



# WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

*Experience. Value. Results.*

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## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Aspen Springs Metropolitan District  
Pagosa Springs, Colorado

We have compiled the accompanying Balance Sheet of the Aspen Springs Metropolitan District as of March 31, 2015 and the related Profit and Loss Budget Performance for the one month then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statement of Net Assets, Changes in Fund Balance, Statement of Activities, Statement of Cash Flows, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statements and disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The management's budget information reported on the Profit and Loss Budget Performance for the one month and three months then ended are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. The accompanying supplementary information for cash disbursements for the month then ended and the check register for the period March 11, 2015 to April 14, 2015 are presented only for supplementary analysis purposes. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or provide any assurance on the supplementary information.

We are not independent with respect to Aspen Springs Metropolitan District.

*Wilson, Rea, Beckel & Associates, CPAs, LLC*

April 14, 2015

**ASPEN SPRINGS METRO DISTRICT**  
**Balance Sheet**

**Mar 31, 15**

**ASSETS**

**Current Assets**

**Checking/Savings**

Bank of the San Juans Operating	5,796.28
Bank of the San Juans Money Mkt	98,895.98
Bank of the San Juans Reserve	13,855.25
Colorado Trust 7234	100,902.57
Petty Cash	20.00

**Total Checking/Savings** 219,470.08

**Other Current Assets**

Cash Held by Treasurer	1,570.38
Taxes Receivable	183,142.00

**Total Other Current Assets** 184,712.38

**Total Current Assets** 404,182.46

**Fixed Assets**

**Land**

Water Fill Station	186,545.37
Land - Other	17,105.00

**Total Land** 203,650.37

**Buildings**

**Equipment**

Office	304.37
Equipment - Other	879,053.62

**Total Equipment** 879,357.99

**Total Fixed Assets** 1,167,192.36

**TOTAL ASSETS** 1,571,374.82

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Deferred Revenue 183,142.00

**Payroll Liabilities**

Soc Security Payable	828.61
Medicare Payable	193.78
Federal Withholding Payable	810.00
Colorado State Withholding Tax	883.00
SUTA Payable	84.60

**Total Payroll Liabilities** 2,799.99

**Total Other Current Liabilities** 185,941.99

**Total Current Liabilities** 185,941.99

**Total Liabilities** 185,941.99

**Equity**

ASPEN SPRINGS METRO DISTRICT  
**Balance Sheet**

	<u>Mar 31, 15</u>
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	<u>21,890.91</u>
Total Equity	<u>1,385,432.83</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,571,374.82</u></b>



# Profit & Loss Budget Performance

March 2015

	<u>Mar 15</u>	<u>Jan - Mar 15</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	51,495.85	54,586.11	183,630.00
Specific Ownership Tax	1,255.88	3,847.15	0.00
Highway User Tax Funds	13,240.15	25,021.53	115,000.00
Interest Income-Archuleta Cty	60.72	63.62	0.00
Water Fill Station Income	1,595.25	4,212.30	28,000.00
Other Interest Income	21.37	55.87	1,000.00
Total Income	<u>67,669.22</u>	<u>87,786.58</u>	<u>339,630.00</u>
Expense			
General Government			
Treasurers Fees	1,546.69	1,639.49	7,348.00
Total General Government	<u>1,546.69</u>	<u>1,639.49</u>	<u>7,348.00</u>
General Overhead			
Accounting	275.00	895.00	3,300.00
Advertising/Printing	0.00	0.00	500.00
Directors Fees	500.00	900.00	5,500.00
Dues & Publications	551.56	551.56	800.00
Insurance	0.00	0.00	16,000.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	1,000.00	1,000.00	3,000.00
Office Supplies	0.00	0.00	600.00
Postage/Freight	9.60	105.89	250.00
Supplies - Misc	84.42	1,134.24	500.00
Telephone/Cell Phone	317.21	935.17	3,200.00
Total General Overhead	<u>2,737.79</u>	<u>5,521.86</u>	<u>33,900.00</u>
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	0.00	400.00
Total Ute Park	<u>0.00</u>	<u>0.00</u>	<u>400.00</u>
Total Parks & Recreation	0.00	0.00	400.00
Water Fill Station			
Miscellaneous Supplies	163.36	163.36	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00
Professional/Legal Fees	1,229.27	5,421.41	1,000.00
Water Fill Station - Other	0.00	2,371.00	0.00

# Profit & Loss Budget Performance

March 2015

	<u>Mar 15</u>	<u>Jan - Mar 15</u>	<u>Annual Budget</u>
Total Water Fill Station	<u>1,392.63</u>	<u>8,255.77</u>	<u>19,000.00</u>
Total CAPITAL OUTLAY	1,392.63	8,255.77	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	0.00	132.50	1,000.00
Utilities			
Sanitation	46.03	139.13	400.00
Utilities - Other	<u>1,166.98</u>	<u>2,004.59</u>	<u>7,500.00</u>
Total Utilities	<u>1,213.01</u>	<u>2,143.72</u>	<u>7,900.00</u>
Total Building Expenses	1,213.01	2,276.22	8,900.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	13.70	551.20	2,500.00
Equipment Repair & Maint - Other	<u>1,614.05</u>	<u>3,363.20</u>	<u>30,000.00</u>
Total Equipment Repair & Maint	<u>1,627.75</u>	<u>3,914.40</u>	<u>32,500.00</u>
Fees, Licenses, Permits	250.04	401.58	4,000.00
Gas, Diesel, Oil	300.02	1,203.73	28,000.00
Interest	0.00	1,075.39	8,400.00
Small Tools	<u>0.00</u>	<u>0.00</u>	<u>300.00</u>
Total Equipment Expenses	2,177.81	6,595.10	104,466.00
Road Maintenance			
Materials/Mag Chloride	0.00	0.00	27,000.00
Gravel	<u>0.00</u>	<u>0.00</u>	<u>27,000.00</u>
Total Road Maintenance	<u>0.00</u>	<u>0.00</u>	<u>54,000.00</u>
Total Operating Expenses	3,390.82	8,871.32	167,366.00
Salaries & Wages			
Foreman	3,467.76	12,137.16	45,600.00
Equipment Operator 3	3,114.52	10,900.82	39,000.00
Hourly Employee	0.00	901.00	6,000.00
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	<u>100.00</u>	<u>300.00</u>	<u>1,200.00</u>
Total Salaries & Wages	<u>6,682.28</u>	<u>28,238.98</u>	<u>95,800.00</u>
Total Public Works	11,465.73	45,366.07	282,566.00

# Profit & Loss Budget Performance

March 2015

	<u>Mar 15</u>	<u>Jan - Mar 15</u>	<u>Annual Budget</u>
Employee Insurance			
Health Insurance	6,680.86	10,021.29	34,700.00
Worker's Comp Insurance	1,102.00	1,102.00	6,650.00
Total Employee Insurance	<u>7,782.86</u>	<u>11,123.29</u>	<u>41,350.00</u>
Payroll Taxes			
Medicare Tax	96.89	409.46	1,400.00
Social Security Tax	414.30	1,750.81	5,950.00
State Unemployment Tax	20.04	84.69	300.00
Total Payroll Taxes	<u>531.23</u>	<u>2,244.96</u>	<u>7,650.00</u>
Total Expense	<u>24,064.30</u>	<u>65,895.67</u>	<u>372,814.00</u>
Net Ordinary Income	<u>43,604.92</u>	<u>21,890.91</u>	<u>-33,184.00</u>
Net Income	<u><u>43,604.92</u></u>	<u><u>21,890.91</u></u>	<u><u>-33,184.00</u></u>

**ASPEN SPRINGS METRO DISTRICT**  
**Cash Disbursements**

Type	Date	Num	Name	Memo	Split	Amount
<b>Bank of the San Juans Operating</b>						
Check	03/02/2015	10218	ROCKY MTN HEALTH PLANS	Inv# 150410000388	Health Insurance	-3,340.43
Check	03/02/2015	10219	La Plata Electric		-SPLIT-	-1,070.72
Check	03/02/2015	10220	Pinnacol Assurance	Inv# 17464902	Worker's Comp Ins...	-606.00
Check	03/02/2015	10221	Firebird Fuel	Inv # 188710CT	Gas, Diesel, Oil	-72.79
Check	03/02/2015	10222	Century Link	Acct# 300920334	Telephone/Cell Pho...	-174.08
Check	03/10/2015	10223	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-210.04
Check	03/10/2015	10224	Michael C. Branch	Audit Preparation	Professional/Legal ...	-1,000.00
Check	03/10/2015	10225	Trinity Land Consultants, LLC	Inv# 457	Professional/Legal ...	-1,129.27
Check	03/10/2015	10226	Waste Management of NM	Inv# 0366265-4888-1	Sanitation	-46.03
Check	03/10/2015	10227	Four Corners Welding & Gas ...	Inv# CD00170437	Equipment Repair ...	-45.00
Check	03/10/2015	10228	Firebird Fuel	Inv # 190625CT	Gas, Diesel, Oil	-105.73
Check	03/10/2015	10229	Wilson, Rea, Beckel & Associ...	Inv #14156	-SPLIT-	-284.60
Check	03/10/2015	10230	Bayfield AutoCare Center Inc	Inv# 37289	Equipment Repair ...	-594.35
Check	03/10/2015	10231	Lucero Tire	Inv# 45	Equipment Repair ...	-62.00
Check	03/10/2015	10232	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-13.70
Check	03/10/2015	10233	ACE	Acct# 15656	Supplies - Misc	-84.42
Check	03/10/2015	10234	Basin Coop	Inv# 781180	Equipment Repair ...	-700.00
Check	03/10/2015	10235	USA Blue Book	Inv# 558802	Miscellaneous Sup...	-163.36
Check	03/10/2015	10236	Grainger	Inv# 9656380780	Equipment Repair ...	-212.70
Check	03/10/2015	10237	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	03/10/2015	10238	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	03/10/2015	10239	Wendell A Gardner	Director Fees	Directors Fees	-100.00
Check	03/10/2015	10240	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	03/10/2015	10241	Dickie Dale Warring		Directors Fees	-100.00
Check	03/11/2015	10249	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-143.13
Paycheck	03/13/2015	10242	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	03/13/2015	10243	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	03/13/2015	10244	Stevens, Roy		-SPLIT-	-1,147.13
Liability Check	03/16/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,889.61
Check	03/25/2015	10250	La Plata Electric		-SPLIT-	-96.26
Check	03/25/2015	10251	ROCKY MTN HEALTH PLANS	Inv# 150690000381	Health Insurance	-3,340.43
Check	03/25/2015	10252	CDPHE	Inv# 900021071	Professional/Legal ...	-100.00
Check	03/25/2015	10253	Pam Wallis	Civil Service Slip Reim...	Fees, Licenses, Per...	-40.00
Check	03/25/2015	10254	Firebird Fuel	Inv # 192811CT	Gas, Diesel, Oil	-121.50
Check	03/25/2015	10255	Pinnacol Assurance	Inv# 17505238	Worker's Comp Ins...	-496.00
Check	03/25/2015	10256	SDA	Inv #12793	Dues & Publications	-551.56
Paycheck	03/27/2015	10245	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	03/27/2015	10246	Stevens, Roy		-SPLIT-	-1,147.13
Total Bank of the San Juans Operating						-22,302.80
<b>TOTAL</b>						<b>-22,302.80</b>



# ASPEN SPRINGS METRO DISTRICT

4/14/2015 10:32 AM

Register: Bank of the San Juans Operating

## Check Register

From 03/11/2015 through 04/14/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
03/11/2015	10249	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	143.13	X		11,945.37
03/13/2015	10242	Brown, Carey G	-split-		1,361.24	X		10,584.13
03/13/2015	10243	Brown, Kelly A	-split-		92.35	X		10,491.78
03/13/2015	10244	Stevens, Roy	-split-		1,147.13	X		9,344.65
03/15/2015			Water Fill Station Inco...	Deposit		X	394.00	9,738.65
03/16/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	1,889.61	X		7,849.04
03/25/2015	10250	La Plata Electric	-split-		96.26	X		7,752.78
03/25/2015	10251	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15069000...	3,340.43			4,412.35
03/25/2015	10252	CDPHE	Public Works:CAPITA...	Inv# 900021071	100.00			4,312.35
03/25/2015	10253	Pam Wallis	Public Works:Operatin...	Civil Service S...	40.00			4,272.35
03/25/2015	10254	Firebird Fuel	Public Works:Operatin...	Inv # 192811CT	121.50	X		4,150.85
03/25/2015	10255	Pinnacol Assurance	Employee Insurance:W...	Inv# 17505238	496.00	X		3,654.85
03/25/2015	10256	SDA	General Overhead:Due...	Inv #12793	551.56			3,103.29
03/25/2015			Bank of the San Juans ...	Funds Transfer		X	4,000.00	7,103.29
03/27/2015	10245	Brown, Carey G	-split-		1,361.24	X		5,742.05
03/27/2015	10246	Stevens, Roy	-split-		1,147.13	X		4,594.92
03/30/2015			Water Fill Station Inco...	Deposit		X	1,201.25	5,796.17
03/31/2015			Other Interest Income	Interest		X	0.11	5,796.28
04/10/2015	10247	Brown, Carey G	-split-		1,361.24			4,435.04
04/10/2015	10248	Stevens, Roy	-split-		1,147.13			3,287.91
04/14/2015	10257	Arboles Sand & Stone	Public Works:Operatin...	Inv# 212657	4,552.66			-1,264.75
04/14/2015	10258	McCabes Repair Ser...	Public Works:Operatin...	Inv #17541	2,677.74			-3,942.49
04/14/2015	10259	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	110.61			-4,053.10
04/14/2015	10260	Southwest Ag	Public Works:Operatin...	Inv# 29632R	148.50			-4,201.60
04/14/2015	10261	ACE	General Overhead:Sup...	Acct# 15656	92.24			-4,293.84
04/14/2015	10262	Wagner Equipment	Public Works:Operatin...	Inv# P01C0272...	2,023.50			-6,317.34
04/14/2015	10263	Mobile Radio Comm...	General Overhead:Tele...	Inv# 21896	200.00			-6,517.34
04/14/2015	10264	Four Corners Weldin...	Public Works:Operatin...	Inv# DD22561...	158.56			-6,675.90
04/14/2015	10265	Desert Mountain Cor...	Public Works:Operatin...	Inv #14-39221;...	6,369.61			-13,045.51
04/14/2015	10266	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	1,911.54			-14,957.05
04/14/2015	10267	La Plata Electric	-split-		461.16			-15,418.21
04/14/2015	10268	Firebird Fuel	Public Works:Operatin...	Inv # 194763CT	108.21			-15,526.42
04/14/2015	10269	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	134.08			-15,660.50
04/14/2015	10270	Wilson, Rea, Beckel ...	-split-	Inv #14555	287.48			-15,947.98
04/14/2015	10271	Trinity Land Consult...	Public Works:CAPITA...	Inv# 461	1,125.00			-17,072.98
04/14/2015	10272	Century Link	General Overhead:Tele...	Acct# 3009203...	173.69			-17,246.67
04/14/2015	10273	Orkin Pest Control	Public Works:Operatin...	Acct# D-11471...	132.50			-17,379.17
04/14/2015	10274	Waste Management ...	Public Works:Operatin...	Inv# 0366265-...	45.94			-17,425.11
04/14/2015	10275	Western Refining W...	Public Works:Operatin...	Inv# 147090	3,509.67			-20,934.78
04/14/2015	10276	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			-21,034.78



# ASPEN SPRINGS METRO DISTRICT

4/14/2015 10:32 AM

Register: Bank of the San Juans Operating

## Check Register

From 03/11/2015 through 04/14/2015

Sorted by: Date, Type, Number/Ref

<u>Date</u>	<u>Number</u>	<u>Payee</u>	<u>Account</u>	<u>Memo</u>	<u>Payment</u>	<u>C</u>	<u>Deposit</u>	<u>Balance</u>
04/14/2015	10277	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-21,134.78
04/14/2015	10278	Wendell A Gardner	General Overhead:Dire...	Director Fees	100.00			-21,234.78
04/14/2015	10279	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-21,334.78
04/14/2015	10280	Dickie Dale Warring	General Overhead:Dire...		100.00			-21,434.78
04/14/2015	10282	Brown, Kelly A	-split-		92.35			-21,527.13
04/14/2015	10283	Niehaus, Greg D	-split-		313.99			-21,841.12
04/14/2015	10287	Brown, Carey G	-split-		1,155.82			-22,996.94
04/14/2015			Bank of the San Juans ...	Funds Transfer			33,000.00	10,003.06