



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

Management is responsible for the accompanying financial statements of the Aspen Springs Metropolitan District which comprise the Balance Sheet as of March 31, 2016 and the related Profit and Loss Budget Performance for the one month and three months (ytd) then ended. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these 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 supplementary information contained in the management's budget section of the Profit and Loss Budget Performance for the one month and three months (ytd) then ended is presented for purposes of additional analysis 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 9, 2016 to April 12, 2016 are presented only for additional analysis purposes. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

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

Wilson, Rea, Beckel & Associates, CPAs, LLC

April 12, 2016

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

Mar 31, 16

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	6,096.58
Bank of the San Juans Money Mkt	147,666.70
Bank of the San Juans Reserve	13,859.42
Colorado Trust 7234	101,167.73
Petty Cash	20.00

Total Checking/Savings 268,810.43

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 453,522.81

Fixed Assets

Land

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

Total Land 203,650.37

Buildings 84,184.00

Equipment

Office	664.35
Equipment - Other	879,680.62

Total Equipment 880,344.97

Total Fixed Assets 1,168,179.34

TOTAL ASSETS 1,621,702.15

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 183,142.00

Payroll Liabilities

Soc Security Payable	2,198.62
Medicare Payable	514.20
Federal Withholding Payable	2,455.00
Colorado State Withholding Tax	1,294.00
SUTA Payable	119.88

Total Payroll Liabilities 6,581.70

Total Other Current Liabilities 189,723.70

Total Current Liabilities 189,723.70

Total Liabilities 189,723.70

Equity

**ASPEN SPRINGS METRO DISTRICT
Balance Sheet**

	<u>Mar 31, 16</u>
Fund Balance-Beg. of Year	784,082.08
Investment In Fixed Assets	651,919.16
Net Income	-4,022.79
Total Equity	<u>1,431,978.45</u>
TOTAL LIABILITIES & EQUITY	<u>1,621,702.15</u>

Profit & Loss Budget Performance

March 2016

	<u>Mar 16</u>	<u>Jan - Mar 16</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	54,985.69	56,416.10	173,009.00
Specific Ownership Tax	2,700.13	5,382.42	0.00
Highway User Tax Funds	12,885.29	30,689.17	140,000.00
Interest Income-Archuleta Cty	8.15	13.10	1,800.00
Water Fill Station Income	1,506.26	4,142.76	23,000.00
Other Interest Income	62.50	171.46	0.00
Abatements	-145.34	-145.34	0.00
Total Income	<u>72,002.68</u>	<u>96,669.67</u>	<u>349,809.00</u>
Expense			
General Government			
Treasurers Fees	1,645.70	1,688.74	7,348.00
Total General Government	<u>1,645.70</u>	<u>1,688.74</u>	<u>7,348.00</u>
General Overhead			
Accounting	275.00	550.00	3,500.00
Advertising/Printing	0.00	193.02	2,000.00
Directors Fees	500.00	1,500.00	5,500.00
Dues & Publications	0.00	560.93	600.00
Election Costs	1,303.48	1,303.48	
Insurance	0.00	16,089.62	16,000.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	1,000.00	1,000.00	3,500.00
Office Supplies	0.00	0.00	500.00
Postage/Freight	10.67	100.92	1,200.00
Supplies - Misc	229.01	451.59	1,000.00
Telephone/Cell Phone	456.48	1,016.10	4,100.00
Total General Overhead	<u>3,774.64</u>	<u>22,765.66</u>	<u>38,150.00</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	161.81	161.81	3,000.00
Water Treatment/Worker	0.00	0.00	1,000.00

Profit & Loss Budget Performance

March 2016

	<u>Mar 16</u>	<u>Jan - Mar 16</u>	<u>Annual Budget</u>
Professional/Legal Fees	955.00	2,685.00	20,000.00
Water Fill Station - Other	0.00	0.00	500.00
Total Water Fill Station	<u>1,116.81</u>	<u>2,846.81</u>	<u>24,500.00</u>
Total CAPITAL OUTLAY	1,116.81	2,846.81	24,900.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	608.66	608.66	1,500.00
Utilities			
Sanitation	51.64	156.09	400.00
Utilities - Other	570.60	2,495.72	6,000.00
Total Utilities	<u>622.24</u>	<u>2,651.81</u>	<u>6,400.00</u>
Total Building Expenses	1,230.90	3,260.47	7,900.00
Equipment Expenses			
Equipment Repair & Maint			
Vehicle Maintenance	621.86	1,671.56	0.00
Equipment Repair & Maint - Other	2,091.96	9,892.27	32,500.00
Total Equipment Repair & Maint	<u>2,713.82</u>	<u>11,563.83</u>	<u>32,500.00</u>
Fees, Licenses, Permits	0.00	1,152.35	4,000.00
Gas, Diesel, Oil	235.57	533.45	28,000.00
Parts	2,261.92	2,466.42	0.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	<u>5,211.31</u>	<u>15,716.05</u>	<u>64,800.00</u>
Road Maintenance			
Materials/Mag Chloride	0.00	0.00	27,000.00
Gravel	2,330.45	2,330.45	27,000.00
Weed Control	0.00	0.00	5,000.00
Road Maintenance - Other	176.00	176.00	
Total Road Maintenance	<u>2,506.45</u>	<u>2,506.45</u>	<u>59,000.00</u>
Total Operating Expenses	8,948.66	21,482.97	131,700.00
Salaries & Wages			
Foreman	3,467.76	12,137.16	0.00
Equipment Operator 3	3,114.52	10,900.82	0.00
Hourly Employee	2,560.00	4,197.00	2,692.89
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	8,588.39	8,788.39	93,636.00
Total Salaries & Wages	<u>17,730.67</u>	<u>40,023.37</u>	<u>100,328.89</u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 March 2016

	<u>Mar 16</u>	<u>Jan - Mar 16</u>	<u>Annual Budget</u>
Total Public Works	27,796.14	64,353.15	256,928.89
Employee Insurance			
Health Insurance	4,847.60	7,271.40	34,000.00
Worker's Comp Insurance	654.00	1,302.00	6,200.00
Total Employee Insurance	<u>5,501.60</u>	<u>8,573.40</u>	<u>40,200.00</u>
Payroll Taxes			
Medicare Tax	257.10	580.35	1,400.00
Social Security Tax	1,099.30	2,481.44	6,250.00
State Unemployment Tax	53.18	120.04	300.00
Payroll Taxes - Other	-0.01	0.01	0.00
Total Payroll Taxes	<u>1,409.57</u>	<u>3,181.84</u>	<u>7,950.00</u>
Uncategorized Expenses	77.67	129.67	
Total Expense	<u>40,205.32</u>	<u>100,692.46</u>	<u>350,576.89</u>
Net Ordinary Income	31,797.36	-4,022.79	-767.89
Other Income/Expense			
Other Income			
Income - Other	0.00	0.00	275.54
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>275.54</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>275.54</u>
Net Income	<u><u>31,797.36</u></u>	<u><u>-4,022.79</u></u>	<u><u>-492.35</u></u>

ASPEN SPRINGS METRO DISTRICT
Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Check	03/03/2016	10624	C & J Gravel Products Inc	Inv# 50457	Gravel	-1,016.27
Check	03/03/2016	10625	Firebird Fuel	Inv # 239440CT	Gas, Diesel, Oil	-60.32
Check	03/03/2016	10626	Trinity Land Consultants, LLC	Inv# 503	Professional/Legal ...	-955.00
Check	03/03/2016	10627	Four Corners Welding & Gas Supply	Inv# CD00176596	Equipment Repair ...	-59.00
Check	03/03/2016	10628	Waste Management of NM	Inv# 0405097-4888-1	Sanitation	-51.64
Check	03/03/2016	10629	Century Link	Acct# 300920334	Telephone/Cell Ph...	-162.93
Check	03/03/2016	10630	Bayfield AutoCare Center Inc	Inv# 40141	-SPLIT-	-984.24
Check	03/03/2016	10631	UNITED TRUCK AND EQUIPMENT	INV# 00162144	Equipment	-314.00
Check	03/03/2016	10648	CHP	Invoice # 43306	Health Insurance	-2,423.80
Check	03/04/2016	10649	Napa Auto Parts Durango & Bayfield	Acct # 570	Vehicle Maintenance	-38.57
Check	03/04/2016	10650	Michael C. Branch	Audit Preparation	Professional/Legal ...	-1,000.00
Check	03/04/2016	10651	NAPA of Pagosa Springs	Acct# 199	Vehicle Maintenance	-583.29
Check	03/04/2016	10652	ACE	Acct# 15656	Supplies - Misc	-229.01
Check	03/07/2016	10653	VISA	4988 6591 3350 9977	Uncategorized Exp...	-77.67
Check	03/07/2016	10654	VERIZON WIRELESS	Acct# 871108333-000...	Telephone/Cell Ph...	-107.77
Paycheck	03/08/2016	10645	Brown, Carey G		-SPLIT-	-2,563.41
Paycheck	03/08/2016	10647	Stevens, Roy		-SPLIT-	-3,327.61
Paycheck	03/08/2016	10646	Brown, Kelly A		-SPLIT-	-92.35
Check	03/08/2016	10632	George Lyle	Director Fee	Directors Fees	-100.00
Check	03/08/2016	10633	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	03/08/2016	10634	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	03/08/2016	10635	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	03/08/2016	10636	Dickie Dale Warring		Directors Fees	-100.00
Paycheck	03/11/2016	10637	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	03/11/2016	10638	Stevens, Roy		-SPLIT-	-1,148.13
Paycheck	03/11/2016	10639	White, Mark Shane		-SPLIT-	-1,134.08
Liability Che...	03/15/2016	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-2,059.23
Paycheck	03/25/2016	10640	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	03/25/2016	10641	Stevens, Roy		-SPLIT-	-1,148.13
Paycheck	03/25/2016	10642	White, Mark Shane		-SPLIT-	-1,134.08
Check	03/29/2016	10655	Century Link	Acct# 300920334	Telephone/Cell Ph...	-185.78
Check	03/29/2016	10656	Kelly Evans	Reimbursement	Election Costs	-466.48
Check	03/29/2016	10657	OLD WEST PRESS	Inv #5948	Election Costs	-837.00
Check	03/29/2016	10658	TRANSWEST TRUCK	Inv# 4260760067 & 42...	Equipment Repair ...	-277.94
Check	03/29/2016	10659	Pinnacol Assurance	Inv# 17989562	Worker's Comp Ins...	-654.00
Check	03/29/2016	10660	Firebird Fuel	Inv # 241544CT	Gas, Diesel, Oil	-175.25
Check	03/29/2016	10661	DPC Industries, Inc	Inv# 747000459-16	Miscellaneous Sup...	-161.81
Check	03/29/2016	10662	Void		Void Check	0.00
Check	03/29/2016	10663	McCabes Repair Service LLC	Inv #18579	Equipment Repair ...	-288.90
Check	03/29/2016	10664	Lucero Tire	Inv# 4879 & 4881	Equipment Repair ...	-756.00
Check	03/29/2016	10665	La Plata Electric		-SPLIT-	-570.60
Check	03/29/2016	10666	Crossfire LLC	Inv# 129522	Gravel	-257.30
Check	03/29/2016	10667	JWM Transport		Road Maintenance	-176.00
Check	03/29/2016	10668	INTERSTATE BILLING SERVICE	Account# 431831	Equipment Repair ...	-229.02

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT
Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Check	03/29/2016	10669	GCR-COBRE	Inv# 735-21261	-SPLIT-	-2,501.92
Check	03/29/2016	10670	Wilson, Rea, Beckel & Associates	Inv #16724	-SPLIT-	-285.67
Check	03/29/2016	10671	CHP	Invoice # 43524	Health Insurance	-2,423.80
Check	03/29/2016	10672	C & J Gravel Products Inc	Inv# 50586	Gravel	-422.87
Check	03/29/2016	10673	C & J Gravel Products Inc	Inv# 50740	Gravel	-634.01
Total Bank of the San Juans Operating						-35,197.36
TOTAL						-35,197.36

ASPEN SPRINGS METRO DISTRICT

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Register: Bank of the San Juans Operating

From 03/09/2016 through 04/12/2016

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
03/11/2016	10637	Brown, Carey G	-split-		1,361.24	X		12,379.42
03/11/2016	10638	Stevens, Roy	-split-		1,148.13	X		11,231.29
03/11/2016	10639	White, Mark Shane	-split-		1,134.08	X		10,097.21
03/15/2016	EFTPS	Bank of the San Juans	-split-	74-2212616	2,059.23	X		8,037.98
03/25/2016	10640	Brown, Carey G	-split-		1,361.24	X		6,676.74
03/25/2016	10641	Stevens, Roy	-split-		1,148.13	X		5,528.61
03/25/2016	10642	White, Mark Shane	-split-		1,134.08	X		4,394.53
03/29/2016	10655	Century Link	General Overhead:Tele...	Acct# 3009203...	185.78			4,208.75
03/29/2016	10656	Kelly Evans	General Overhead:Elec...	Reimbursement	466.48			3,742.27
03/29/2016	10657	OLD WEST PRESS	General Overhead:Elec...	Inv #5948	837.00			2,905.27
03/29/2016	10658	TRANSWEST TRU...	Public Works:Operatin...	Inv# 42607600...	277.94			2,627.33
03/29/2016	10659	Pinnacol Assurance	Employee Insurance:W...	Inv# 17989562	654.00			1,973.33
03/29/2016	10660	Firebird Fuel	Public Works:Operatin...	Inv # 241544CT	175.25			1,798.08
03/29/2016	10661	DPC Industries, Inc	Public Works:CAPITA...	Inv# 74700045...	161.81			1,636.27
03/29/2016	10662	Void	Void Check			X		1,636.27
03/29/2016	10663	McCabes Repair Ser...	Public Works:Operatin...	Inv #18579	288.90			1,347.37
03/29/2016	10664	Lucero Tire	Public Works:Operatin...	Inv# 4879 & 4...	756.00			591.37
03/29/2016	10665	La Plata Electric	-split-		570.60			20.77
03/29/2016	10666	Crossfire LLC	Public Works:Operatin...	Inv# 129522	257.30			-236.53
03/29/2016	10667	JWM Transport	Public Works:Operatin...		176.00			-412.53
03/29/2016	10668	INTERSTATE BILL...	Public Works:Operatin...	Account# 4318...	229.02			-641.55
03/29/2016	10669	GCR-COBRE	-split-	Inv# 735-21261	2,501.92			-3,143.47
03/29/2016	10670	Wilson, Rea, Beckel ...	-split-	Inv #16724	285.67	X		-3,429.14
03/29/2016	10671	CHP	Employee Insurance:H...	Invoice # 43524	2,423.80			-5,852.94
03/29/2016	10672	C & J Gravel Product...	Public Works:Operatin...	Inv# 50586	422.87			-6,275.81
03/29/2016	10673	C & J Gravel Product...	Public Works:Operatin...	Inv# 50740	634.01			-6,909.82
03/29/2016		Bank of the San Juans ...	Funds Transfer			X	11,500.00	4,590.18
03/31/2016		Water Fill Station Inco...	Deposit			X	1,506.26	6,096.44
03/31/2016		Other Interest Income	Interest			X	0.14	6,096.58
04/08/2016	10643	Brown, Carey G	-split-		1,361.24			4,735.34
04/08/2016	10644	White, Mark Shane	-split-		1,134.08			3,601.26
04/08/2016	10674	RONNIE ZADAY	General Overhead:Elec...	Reimbursement	54.12			3,547.14
04/08/2016	10675	VISA	Public Works:Operatin...	4988 6591 335...	3,488.16			58.98
04/08/2016	10676	GMCO CORPORAT...	Public Works:Operatin...	Inv# 36273	19,233.50			-19,174.52
04/08/2016	10677	ACE	General Overhead:Sup...	Acct# 15656	45.71			-19,220.23
04/08/2016	10678	Wagner Equipment	Public Works:Operatin...	Cust # 03609	290.27			-19,510.50
04/08/2016	10679	TRANSWEST TRU...	Public Works:Operatin...	Acct # 05226	929.04			-20,439.54
04/08/2016	10680	Day Lumber	Public Works:Operatin...	Inv# 6654	20.80			-20,460.34
04/08/2016	10681	Waste Management o...	Public Works:Operatin...	Inv# 0406422-...	52.04			-20,512.38
04/08/2016	10682	VERIZON WIRELE...	General Overhead:Tclc...	Acct# 8711083...	91.43			-20,603.81

ASPEN SPRINGS METRO DISTRICT

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Register: Bank of the San Juans Operating

From 03/09/2016 through 04/12/2016

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
04/08/2016	10683	Interstate Billing Ser...	Public Works:Operatin...	Acct #431831	365.79			-20,969.60
04/08/2016	10684	Colorado Animal La...	General Overhead:Prof...	Inv# 10379	350.00			-21,319.60
04/08/2016	10685	Wilson, Rca, Beckel ...	-split-	Inv #17085	289.66			-21,609.26
04/08/2016	10686	Kelly Evans	General Overhead:Post...	Reimbursement	735.00			-22,344.26
04/08/2016	10687	Trinity Land Consult...	Public Works:CAPITA...	Inv# 506	905.00			-23,249.26
04/08/2016	10688	Four Comers Weldin...	Public Works:Operatin...	Inv# CD00177...	59.00			-23,308.26
04/08/2016	10699	Crossfire LLC	Public Works:Operatin...	Inv# 131573, 1...	9,429.23			-32,737.49
04/08/2016			Bank of the San Juans ...	Funds Transfer			45,500.00	12,762.51
04/12/2016	10689	George Lyle	General Overhead:Dire...	Director Fec	100.00			12,662.51
04/12/2016	10690	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			12,562.51
04/12/2016	10691	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			12,462.51
04/12/2016	10692	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			12,362.51
04/12/2016	10693	Dickie Dale Warring	General Overhead:Dire...		100.00			12,262.51
04/12/2016	10698	Brown, Kelly A	-split-		92.35			12,170.16