



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 May 31, 2014 and the related Profit and Loss Budget Performance for the 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 month 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 May 14, 2014 to June 10, 2014 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

June 10, 2014

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

May 31, 14

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	3,873.04
Bank of the San Juans Money Mkt	175,264.48
Bank of the San Juans Reserve	13,850.94
CD Reserve Acct-Rio Grande Sav	62,128.36
Colorado Trust 7234	38,644.02
Petty Cash	20.00

Total Checking/Savings 293,780.84

Other Current Assets

Cash Held by Treasurer	4,386.88
Taxes Receivable	182,470.00

Total Other Current Assets 186,856.88

Total Current Assets

480,637.72

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	304.37
Equipment - Other	875,908.62

Total Equipment 876,212.99

Total Fixed Assets

1,164,047.36

TOTAL ASSETS

1,644,685.08

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 182,470.00

Payroll Liabilities

Soc Security Payable	841.05
Medicare Payable	196.68
Federal Withholding Payable	812.00
Colorado State Withholding Tax	508.00
SUTA Payable	42.18

Total Payroll Liabilities 2,399.91

Total Other Current Liabilities 184,869.91

Total Current Liabilities 184,869.91

Long Term Liabilities

Leases Payable

**ASPEN SPRINGS METRO DISTRICT
Balance Sheet**

	<u>May 31, 14</u>
Wells Fargo #L003421	<u>73,488.23</u>
Total Leases Payable	<u>73,488.23</u>
Total Long Term Liabilities	<u>73,488.23</u>
Total Liabilities	258,358.14
Equity	
Fund Balance-Beg. of Year	709,135.80
Investment In Fixed Assets	651,919.16
Net Income	<u>25,271.98</u>
Total Equity	<u>1,386,326.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,644,685.08</u></u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 May 2014

	<u>May 14</u>	<u>Jan - May 14</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	20,000.00
Property Tax Income	38,026.19	116,578.01	182,470.00
Senior/Veteran Exemption Tax	2,033.12	2,033.12	0.00
Specific Ownership Tax	1,281.45	6,320.42	0.00
Highway User Tax Funds	11,848.46	45,888.50	125,000.00
Interest Income-Archuleta Cty	9.60	49.15	1,000.00
Water Fill Station Income	1,772.00	7,775.50	24,000.00
Other Interest Income	26.60	138.80	0.00
Abatements	0.00	-99.96	0.00
Total Income	54,997.42	178,683.54	352,470.00
Expense			
General Government			
Treasurers Fees	1,141.09	3,496.12	7,298.00
Total General Government	1,141.09	3,496.12	7,298.00
General Overhead			
Accounting	275.00	1,740.00	2,700.00
Advertising/Printing	0.00	345.10	0.00
Directors Fees	700.00	2,800.00	5,500.00
Dues & Publications	60.00	594.37	800.00
Election Costs	1,753.54	2,976.49	0.00
Insurance	0.00	14,084.97	12,600.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	0.00	4,136.50	2,000.00
Office Supplies	287.21	1,580.08	700.00
Postage/Freight	9.12	562.52	1,500.00
Supplies - Misc	301.09	924.27	2,000.00
Telephone/Cell Phone	256.98	1,458.47	3,400.00
Total General Overhead	3,642.94	31,202.77	31,450.00
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	0.00	400.00
Total Ute Park	0.00	0.00	400.00
Total Parks & Recreation	0.00	0.00	400.00
Water Fill Station			
Miscellaneous Supples	77.97	1,752.38	4,000.00

Profit & Loss Budget Performance

May 2014

	May 14	Jan - May 14	Annual Budget
Water Treatment/Worker	0.00	1,020.00	6,000.00
Professional/Legal Fees	700.00	3,790.00	2,000.00
Water Fill Station - Other	0.00	9,446.41	0.00
Total Water Fill Station	777.97	16,008.79	12,000.00
Total CAPITAL OUTLAY	777.97	16,008.79	12,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	389.48	774.43	500.00
Utilities			
Sanitation	39.16	223.54	370.00
Utilities - Other	369.05	4,321.88	6,000.00
Total Utilities	408.21	4,545.42	6,370.00
Total Building Expenses	797.69	5,319.85	6,870.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	0.00	918.74	0.00
Equipment Repair & Maint - Other	59.00	2,933.94	40,000.00
Total Equipment Repair & Maint	59.00	3,852.68	40,000.00
Fees, Licenses, Permits	1,280.48	2,989.60	0.00
Gas, Diesel, Oil	243.90	12,493.43	25,000.00
Interest	0.00	0.00	8,400.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	1,583.38	19,335.71	104,966.00
Road Maintenance			
Road Maint/Asphalt	0.00	0.00	27,000.00
Gravel	6,994.94	18,677.85	27,000.00
Signage	233.85	233.85	0.00
Weed Control	0.00	480.00	0.00
Total Road Maintenance	7,228.79	19,391.70	54,000.00
Total Operating Expenses	9,609.86	44,047.26	165,836.00
Salaries & Wages			
Foreman	3,467.76	19,038.68	0.00
Equipment Operator 3	3,114.52	17,099.33	0.00
Hourly Employee	0.00	1,486.00	0.00
Retirement/Bonus	0.00	0.00	4,000.00

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 May 2014

	<u>May 14</u>	<u>Jan - May 14</u>	<u>Annual Budget</u>
Salaries & Wages - Other	200.00	624.00	91,800.00
Total Salaries & Wages	<u>6,782.28</u>	<u>38,248.01</u>	<u>95,800.00</u>
 Total Public Works	 17,170.11	 98,304.06	 274,036.00
 Employee Insurance			
Health Insurance	3,116.89	14,548.93	27,000.00
Worker's Comp Insurance	<u>537.00</u>	<u>2,819.00</u>	<u>5,000.00</u>
Total Employee Insurance	<u>3,653.89</u>	<u>17,367.93</u>	<u>32,000.00</u>
 Payroll Taxes			
Medicare Tax	98.34	554.60	1,300.00
Social Security Tax	420.50	2,371.38	5,700.00
State Unemployment Tax	<u>20.34</u>	<u>114.70</u>	<u>280.00</u>
Total Payroll Taxes	<u>539.18</u>	<u>3,040.68</u>	<u>7,280.00</u>
 Total Expense	 <u>26,147.21</u>	 <u>153,411.56</u>	 <u>352,064.00</u>
 Net Ordinary Income	 <u>28,850.21</u>	 <u>25,271.98</u>	 <u>406.00</u>
 Net Income	 <u><u>28,850.21</u></u>	 <u><u>25,271.98</u></u>	 <u><u>406.00</u></u>

ASPEN SPRINGS METRO DISTRICT Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Check	05/06/2014	9878	Terry Micek	Election	Election Costs	-150.00
Check	05/06/2014	9879	Mark Disbrow	Election	Election Costs	-150.00
Check	05/06/2014	9880	Patricia Brown	Election	Election Costs	-150.00
Check	05/06/2014	9881	Edmund L. Kittle	Election	Election Costs	-150.00
Check	05/06/2014	9882	Carolyn Ulirich	Election	Election Costs	-150.00
Check	05/06/2014	9883	George Lyle	Election	Election Costs	-150.00
Check	05/06/2014	9884	Kathleen Sullivan	Election	Election Costs	-150.00
Check	05/06/2014	9885	Glenn Robinson	Election	Election Costs	-150.00
Paycheck	05/09/2014	9865	Brown, Carey G		-SPLIT-	-1,359.24
Paycheck	05/09/2014	9866	Stevens, Roy		-SPLIT-	-1,147.13
Check	05/09/2014	9886	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Pe...	-1,280.48
Check	05/12/2014	9887	ROCKY MTN HEALTH PLANS	Premium Increase fro...	Health Insurance	-258.88
Check	05/12/2014	9888	Strohecker Asphalt & Paving...	Inv #14-028	Gravel	-6,289.94
Check	05/12/2014	9889	Day Lumber	Inv# 6497	Repairs & Mainten...	-389.48
Check	05/12/2014	9890	ACE	Acct# 15656	Supplies - Misc	-301.09
Check	05/12/2014	9891	Newman Traffic Signs	Inv# TI-0272526	Signage	-233.85
Check	05/12/2014	9892	Trinity Land Consultants, LLC	Inv# 421	-SPLIT-	-777.97
Check	05/12/2014	9893	Wilson, Rea, Beckel & Asso...	Inv #12362	-SPLIT-	-284.12
Check	05/12/2014	9894	Four Corners Welding & Ga...	Inv# CD00164965	Equipment Repair ...	-59.00
Check	05/12/2014	9895	Firebird Fuel	Inv # 147783CT	Gas, Diesel, Oil	-168.98
Check	05/12/2014	9896	Waste Management of NM	Inv# 0333735-4888-3	Sanitation	-39.16
Check	05/12/2014	9897	OLD WEST PRESS	Inv #2148, 2138	-SPLIT-	-260.79
Check	05/12/2014	9898	VERIZON WIRELESS	Acct# 871108333-000...	Telephone/Cell Ph...	-88.83
Check	05/12/2014	9899	JWM Transport		Gravel	-705.00
Check	05/12/2014	9900	Glenn Robinson	Election	Election Costs	-297.75
Check	05/12/2014	9901	La Plata Electric		-SPLIT-	-369.05
Check	05/13/2014	9902	Todd Sheldon	Director Fee	Directors Fees	-100.00
Check	05/13/2014	9903	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	05/13/2014	9904	Wendell A Gardner	Director Fees	Directors Fees	-100.00
Check	05/13/2014	9905	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	05/13/2014	9906	Dickie Dale Warring		Directors Fees	-100.00
Check	05/13/2014	9907	Glenn Robinson	Director's fees	Directors Fees	-100.00
Check	05/13/2014	9908	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	05/13/2014	ACH	DELUXE		Office Supplies	-282.21
Liability Che...	05/15/2014	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,927.41
Paycheck	05/23/2014	9910	Brown, Kelly A		-SPLIT-	-184.70
Paycheck	05/23/2014	9909	Brown, Carey G		-SPLIT-	-1,359.24
Paycheck	05/23/2014	9911	Stevens, Roy		-SPLIT-	-1,147.13
Check	05/27/2014	9914	Kelly Evans	SDA Workshop	Dues & Publications	-30.00
Check	05/27/2014	9915	Wendell A Gardner	SDA Workshop	Dues & Publications	-30.00
Check	05/27/2014	9916	Pinnacle Assurance	Inv# 17114192	Worker's Comp Ins...	-537.00
Check	05/27/2014	9917	ROCKY MTN HEALTH PLANS	Inv# 141320000392	Health Insurance	-2,858.01

ASPEN SPRINGS METRO DISTRICT
Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Check	05/27/2014	9918	Firebird Fuel	Inv # 149981CT	Gas, Diesel, Oil	-74.92
Check	05/27/2014	9919	Century Link	Acct #300920334	Telephone/Cell Ph...	-168.15
Total Bank of the San Juans Operating						-24,809.51
TOTAL						-24,809.51

ASPEN SPRINGS METRO DISTRICT

6/10/2014 10:33 AM

Register: Bank of the San Juans Operating

Check Register

From 05/14/2014 through 06/10/2014

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/15/2014	EFTPS	Bank of the San Juans	-split-	74-2212616	1,927.41	X		9,083.07
05/23/2014			Water Fill Station Inco...	Deposit		X	724.75	9,807.82
05/23/2014	9909	Brown, Carey G	-split-		1,359.24	X		8,448.58
05/23/2014	9910	Brown, Kelly A	-split-		184.70	X		8,263.88
05/23/2014	9911	Stevens, Roy	-split-		1,147.13	X		7,116.75
05/27/2014	9914	Kelly Evans	General Overhead:Due...	SDA Workshop	30.00			7,086.75
05/27/2014	9915	Wendell A Gardner	General Overhead:Due...	SDA Workshop	30.00			7,056.75
05/27/2014	9916	Pinnacol Assurance	Employee Insurance:W...	Inv# 17114192	537.00			6,519.75
05/27/2014	9917	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 14132000...	2,858.01			3,661.74
05/27/2014	9918	Firebird Fuel	Public Works:Operatin...	Inv # 149981CT	74.92			3,586.82
05/27/2014	9919	Century Link	General Overhead:Tele...	Acct #3009203...	168.15			3,418.67
05/28/2014			Water Fill Station Inco...	Deposit		X	454.25	3,872.92
05/31/2014			Other Interest Income	Interest		X	0.12	3,873.04
06/04/2014			Water Fill Station Inco...	Deposit			561.75	4,434.79
06/06/2014	9912	Brown, Carey G	-split-		1,359.24			3,075.55
06/06/2014	9913	Stevens, Roy	-split-		1,147.13			1,928.42
06/10/2014	9920	Void	Void Check					1,928.42
06/10/2014	9921	Green Analytical Lab...	Public Works:CAPITA...	Inv# GAL1405...	2,371.00			-442.58
06/10/2014	9922	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	116.55			-559.13
06/10/2014	9923	ACE	General Overhead:Sup...	Acct# 15656	60.47			-619.60
06/10/2014	9924	Honnen Equipment ...	Public Works:Operatin...	Inv# 573577	149.60			-769.20
06/10/2014	9925	Strohecker Asphalt ...	Public Works:Operatin...	Inv #14-052; 1...	6,602.56			-7,371.76
06/10/2014	9926	UPPER SAN JUAN ...	Public Works:Operatin...	Inv# 6749	46.00			-7,417.76
06/10/2014	9927	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	91.94			-7,509.70
06/10/2014	9928	Joe Torres	Public Works:CAPITA...	Water Fill Stati...	260.00			-7,769.70
06/10/2014	9929	Edmund L. Kittle	General Overhead:Elec...	Election	260.00			-8,029.70
06/10/2014	9930	Rocky Mountain San...	Public Works:CAPITA...	Inv# 1034; 1028	250.00			-8,279.70
06/10/2014	9931	Pagosa Springs Offic...	-split-	Inv# 86133; 87...	46.10			-8,325.80
06/10/2014	9932	Firebird Fuel	Public Works:Operatin...	Inv # 152069CT	82.23			-8,408.03
06/10/2014	9933	Wilson, Rea, Beckel ...	-split-	Inv #12502	289.40			-8,697.43
06/10/2014	9934	Waste Management ...	Public Works:Operatin...	Inv# 0335291-...	39.95			-8,737.38
06/10/2014	9935	Trinity Land Consult...	-split-	Inv# 425	875.00			-9,612.38
06/10/2014	9936	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00165...	59.00			-9,671.38
06/10/2014	9937	WELLS FARGO Bank	-split-	Attn: Lease Ac...	39,466.33			-49,137.71
06/10/2014	9938	Todd Sheldon	General Overhead:Dire...	Director Fee	100.00			-49,237.71
06/10/2014	9939	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-49,337.71
06/10/2014	9940	Wendell A Gardner	General Overhead:Dire...	Director Fees	100.00			-49,437.71
06/10/2014	9941	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-49,537.71
06/10/2014	9942	Dickie Dale Warring	General Overhead:Dire...		100.00			-49,637.71
06/10/2014	9944	Brown, Kelly A	-split-		92.35			-49,730.06

ASPEN SPRINGS METRO DISTRICT

6/10/2014 10:33 AM

Register: Bank of the San Juans Operating

Check Register

From 05/14/2014 through 06/10/2014

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>
06/10/2014	9948	Desert Mountain Cor...	Public Works:Operatin...	Inv #13-33979;...	34,494.27			-84,224.33
06/10/2014			Bank of the San Juans ...	Funds Transfer			90,000.00	5,775.67