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 November 30, 2015 and the related Profit and Loss Budget Performance for the one month and eleven months 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 eleven 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 November 11, 2015 to December 7, 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

December 8, 2015

ASPEN SPRINGS METRO DISTRICT

Balance Sheet

		Nov 30, 15
ASSETS		
Current Assets		
Checking/Savings		
Bank of the San Juans Operating		6,061.45
Bank of the San Juans Money Mkt		140,844.82
Bank of the San Juans Reserve		13,858.03
Colorado Trust 7234		101,023.13
Petty Cash		20.00
Total Checking/Savings		261,807.43
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		446,519.81
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	304.37	
Equipment - Other	879,053.62	
Total Equipment		879,357.99
Total Fixed Assets		1,167,192.36
TOTAL ASSETS		**1,613,712.17**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Deferred Revenue		183,142.00
Payroll Liabilities		
Soc Security Payable	936.11	
Medicare Payable	218.92	
Federal Withholding Payable	864.00	
Colorado State Withholding Tax	529.00	
SUTA Payable	42.52	
Total Payroll Liabilities		2,590.55
Total Other Current Liabilities		185,732.55
Total Current Liabilities		185,732.55
Total Liabilities		185,732.55
Equity		

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	Nov 30, 15
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	64,437.70
Total Equity	1,427,979.62
TOTAL LIABILITIES & EQUITY	**1,613,712.17**

ASPEN SPRINGS METRO DISTRICT

Profit & Loss Budget Performance

November 2015

	Nov 15	Jan - Nov 15	Annual Budget
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	1,515.76	176,984.02	183,630.00
Senior/Veteran Exemption Tax	0.00	2,353.48	0.00
Specific Ownership Tax	1,381.81	15,666.74	0.00
Highway User Tax Funds	15,030.05	138,102.20	115,000.00
Interest Income-Archuleta Cty	90.44	1,121.42	0.00
Oak Hills Income	0.00	1,800.00	0.00
Water Fill Station Income	1,514.55	20,920.00	28,000.00
Other Interest Income	38.12	312.37	1,000.00
Abatements	-45.03	-97.41	0.00
Total Income	19,525.70	357,162.82	339,630.00
Expense			
General Government			
Treasurers Fees	47.01	5,411.28	7,348.00
Total General Government	47.01	5,411.28	7,348.00
General Overhead			
Finance Charges	0.00	243.94	0.00
Accounting	275.00	3,095.00	3,300.00
Advertising/Printing	0.00	70.11	500.00
Bonds	0.00	100.00	0.00
Directors Fees	400.00	4,600.00	5,500.00
Dues & Publications	0.00	551.56	800.00
Insurance	0.00	0.00	16,000.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	12.00	5,402.05	3,000.00
Office Supplies	88.15	88.15	600.00
Postage/Freight	13.10	182.22	250.00
Supplies - Misc	30.12	2,270.09	500.00
Telephone/Cell Phone	268.81	3,544.08	3,200.00
Total General Overhead	1,087.18	20,147.20	33,900.00
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	520.20	400.00
Total Ute Park	0.00	520.20	400.00
Parks & Recreation - Other	0.00	150.00	0.00
Total Parks & Recreation	0.00	670.20	400.00

See Accountant's Compilation Report

Profit & Loss Budget Performance

November 2015

	Nov 15	Jan - Nov 15	Annual Budget
Water Fill Station			
Miscellaneous Supples	0.00	653.00	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00
Professional/Legal Fees	975.00	14,172.00	1,000.00
Water Fill Station - Other	0.00	2,371.00	0.00
Total Water Fill Station	975.00	17,496.00	19,000.00
Total CAPITAL OUTLAY	975.00	18,166.20	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	846.48	2,490.90	1,000.00
Utilities			
Sanitation	45.04	508.66	400.00
Utilities - Other	259.81	4,844.28	7,500.00
Total Utilities	304.85	5,352.94	7,900.00
Total Building Expenses	1,151.33	7,843.84	8,900.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	28.47	1,112.55	2,500.00
Equipment Repair & Maint - Othe	7,544.20	24,515.94	30,000.00
Total Equipment Repair & Maint	7,572.67	25,628.49	32,500.00
Fees, Licenses, Permits	0.00	3,564.02	4,000.00
Gas, Diesel, Oil	2,317.95	14,253.49	28,000.00
Interest	0.00	1,075.39	8,400.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	9,890.62	44,521.39	104,466.00
Road Maintenance			
Materials/Mag Chloride	0.00	27,246.33	27,000.00
Gravel	0.00	31,471.23	27,000.00
Total Road Maintenance	0.00	58,717.56	54,000.00
Total Operating Expenses	11,041.95	111,082.79	167,366.00
Salaries & Wages			
Foreman	4,334.70	42,480.06	45,600.00
Equipment Operator 3	3,114.52	37,374.24	39,000.00
Hourly Employee	0.00	2,692.89	6,000.00

Profit & Loss Budget Performance

November 2015

	Nov 15	Jan - Nov 15	Annual Budget
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	1,100.00	1,200.00
Total Salaries & Wages	7,549.22	87,647.19	95,800.00
Total Public Works	19,566.17	216,896.18	282,566.00
Employee Insurance			
Health Insurance	5,435.84	38,840.14	34,700.00
Worker's Comp Insurance	0.00	4,738.00	6,650.00
Total Employee Insurance	5,435.84	43,578.14	41,350.00
Payroll Taxes			
Medicare Tax	109.46	1,270.88	1,400.00
Social Security Tax	468.05	5,434.12	5,950.00
State Unemployment Tax	22.64	262.86	300.00
Total Payroll Taxes	600.15	6,967.86	7,650.00
Total Expense	26,736.35	293,000.66	372,814.00
Net Ordinary Income	-7,210.65	64,162.16	-33,184.00
Other Income/Expense			
Other Income			
Income - Other	203.21	275.54	0.00
Total Other Income	203.21	275.54	0.00
Net Other Income	203.21	275.54	0.00
Net Income	**-7,007.44**	**64,437.70**	**-33,184.00**

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Paycheck	11/06/2015	10477	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	11/06/2015	10478	Stevens, Roy		-SPLIT-	-1,147.13
Check	11/10/2015	10488	Century Link	Acct# 300920334	Telephone/Cell Ph...	-173.65
Check	11/10/2015	10489	Trinity Land Consultants, LLC	Inv# 485	Professional/Legal ...	-975.00
Check	11/10/2015	10490	Orkin Pest Control	Acct# D-11471934	Repairs & Mainten...	-134.48
Check	11/10/2015	10491	Waste Management of NM	Inv# 0393137-4888.9	Sanitation	-45.04
Check	11/10/2015	10492	GCR-COBRE	Inv# 735-202894; 10358	-SPLIT-	-5,552.70
Check	11/10/2015	10493	ACE	Acct# 15656	Supplies - Misc	-30.12
Check	11/10/2015	10494	Wilson, Rea, Beckel & Asso...	Inv #16144	-SPLIT-	-288.10
Check	11/10/2015	10495	Colorado Animal Law, LLC	Inv# 10371	Professional/Legal ...	-12.00
Check	11/10/2015	10496	Four Corners Welding & Ga...	Inv# CD00174522	Equipment Repair ...	-59.00
Check	11/10/2015	10497	Firebird Fuel	Inv # 223510CT	Gas, Diesel, Oil	-81.01
Check	11/10/2015	10498	NAPA of Pagosa Springs	Acct# 199	Vehicle Maintenance	-28.47
Check	11/10/2015	10499	VERIZON WIRELESS	Acct# 871108333-000...	Telephone/Cell Ph...	-95.16
Check	11/10/2015	10500	Day Lumber	Inv# 9658; 9776	Repairs & Mainten...	-366.19
Check	11/10/2015	10501	Wagner Equipment	Inv# P01C0277169; P...	Equipment Repair ...	-179.54
Check	11/10/2015	10502	George Lyle	Director Fee	Directors Fees	-100.00
Check	11/10/2015	10503	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	11/10/2015	10504	Sara Anderson	VOID: Director Fee	Directors Fees	0.00
Check	11/10/2015	10505	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	11/10/2015	10506	Dickie Dale Warring		Directors Fees	-100.00
Paycheck	11/10/2015	10507	Brown, Kelly A		-SPLIT-	-92.35
Liability Check	11/16/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,832.39
Paycheck	11/20/2015	10508	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	11/20/2015	10509	Stevens, Roy		-SPLIT-	-1,147.13
Paycheck	11/20/2015	10512	Brown, Carey G		-SPLIT-	-721.62
Check	11/30/2015	10513	Kleen-Rite	VOID: Inv. #577514	Miscellaneous Sup...	0.00
Check	11/30/2015	10514	Western Refining Wholesale	Inv# 310216	Gas, Diesel, Oil	-2,047.90
Check	11/30/2015	10515	La Plata Electric		-SPLIT-	-259.81
Check	11/30/2015	10516	ROCKY MTN HEALTH PLANS	Inv #153140000274 A...	Health Insurance	-5,435.84
Check	11/30/2015	10517	Grainger	Inv# 9879776848	Equipment Repair ...	-255.48
Check	11/30/2015	10518	Firebird Fuel	Inv # 225649CT	Gas, Diesel, Oil	-189.04
Check	11/30/2015	10519	Kelly Evans	Reimbursement for Of...	Office Supplies	-40.00
Check	11/30/2015	10520	KUBOTA	VOID: GJE, RGJE cre...	Parts	0.00
Check	11/30/2015	10521	Bayfield AutoCare Center Inc	Inv# 39444	-SPLIT-	-742.47
Check	11/30/2015	10522	Southwest Ag	Inv# 9213, 9609, 9646	Equipment Repair ...	-1,251.48
Check	11/30/2015	10523	Kelly Evans	Kleen-Rite Reimburse...	Office Supplies	-48.15
Total Bank of the San Juans Operating						-26,353.73
TOTAL						**-26,353.73**

ASPEN SPRINGS METRO DISTRICT

Register: Bank of the San Juans Operating

From 11/11/2015 through 12/07/2015

Sorted by: Date, Type, Number/Ref

12/7/2015 11:08 AM

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
11/16/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	1,832.39	X		7,646.96
11/20/2015	10508	Brown, Carey G	-split-		1,361.24	X		6,285.72
11/20/2015	10509	Stevens, Roy	-split-		1,147.13	X		5,138.59
11/20/2015	10512	Brown, Carey G	-split-		721.62			4,416.97
11/30/2015			Water Fill Station Inco...	Deposit		X	1,514.55	5,931.52
11/30/2015			Other Interest Income	Interest		X	0.10	5,931.62
11/30/2015	10513	Kleen-Rite	Public Works:CAPITA...	VOID: Inv. #5...		X		5,931.62
11/30/2015	10514	Western Refining W...	Public Works:Operatin...	Inv# 310216	2,047.90			3,883.72
11/30/2015	10515	La Plata Electric	-split-		259.81			3,623.91
11/30/2015	10516	ROCKY MTN HEA...	Employee Insurance:H...	Inv #15314000...	5,435.84			-1,811.93
11/30/2015	10517	Grainger	Public Works:Operatin...	Inv# 98797768...	255.48			-2,067.41
11/30/2015	10518	Firebird Fuel	Public Works:Operatin...	Inv # 225649CT	189.04			-2,256.45
11/30/2015	10519	Kelly Evans	General Overhead:Offi...	Reimbursement...	40.00			-2,296.45
11/30/2015	10520	KUBOTA	Public Works:Operatin...	VOID: GJE, R...		X		-2,296.45
11/30/2015	10521	Bayfield AutoCare C...	-split-	Inv# 39444	742.47			-3,038.92
11/30/2015	10522	Southwest Ag	Public Works:Operatin...	Inv# 9213, 960...	1,251.48			-4,290.40
11/30/2015	10523	Kelly Evans	General Overhead:Offi...	Kleen-Rite Rei...	48.15			-4,338.55
11/30/2015			Bank of the San Juans ...	Funds Transfer		X	10,400.00	6,061.45
12/04/2015	10510	Brown, Carey G	-split-		1,361.24			4,700.21
12/04/2015	10511	Stevens, Roy	-split-		1,147.13			3,553.08
12/07/2015	10524	Bob's LP	Public Works:Operatin...	Acct# 21770	174.79			3,378.29
12/07/2015	10525	Firebird Fuel	Public Works:Operatin...	Inv # 227475CT	140.93			3,237.36
12/07/2015	10526	Trinity Land Consult...	Public Works:CAPITA...	Inv# 490	837.75			2,399.61
12/07/2015	10527	Wilson, Rea, Beckel ...	-split-	Inv #16200	289.55			2,110.06
12/07/2015	10528	ACE	General Overhead:Sup...	Acct# 15656	158.95			1,951.11
12/07/2015	10529	Waste Management o...	Public Works:Operatin...	Inv# 0394682-...	44.92			1,906.19
12/07/2015	10530	Century Link	General Overhead:Tele...	Acct# 3009203...	174.99			1,731.20
12/07/2015	10531	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00175...	59.00			1,672.20
12/07/2015	10532	Archuleta County Cl...	Public Works:Operatin...	Trailer Registra...	50.38			1,621.82
12/07/2015			Bank of the San Juans ...	Funds Transfer			8,100.00	9,721.82

See Accountant's Compilation Report