



WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

Experience. Value. Results.

56 Talisman Drive, Suite 8-B
P.O. Box 3460
Pagosa Springs, CO 81147

Office: (970) 731-1040
Fax: (970) 731-1041
www.wrbcpas.com

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 October 31, 2013 and the related Profit and Loss Budget Performance for the month and ten 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 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 October 9, 2013 to November 12, 2013 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

November 12, 2013

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

Oct 31, 13

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	4,618.03
Bank of the San Juans Money Mkt	150,737.36
Bank of the San Juans Reserve	13,847.71
CD Reserve Acct-Rio Grande Sav	62,067.98
Colorado Trust 7234	38,618.31
Petty Cash	20.00

Total Checking/Savings 269,909.39

Other Current Assets

Cash Held by Treasurer	5,915.24
Taxes Receivable	180,093.00

Total Other Current Assets 186,008.24

Total Current Assets 455,917.63

Fixed Assets

Land	51,898.49
Buildings	84,184.00
Equipment	
Office	304.37
Equipment - Other	875,758.62

Total Equipment 876,062.99

Total Fixed Assets 1,012,145.48

TOTAL ASSETS **1,468,063.11**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 180,093.00

Payroll Liabilities

Soc Security Payable 812.62

Medicare Payable 190.04

Federal Withholding Payable 800.00

Colorado State Withholding Tax 248.00

SUTA Payable 19.67

Total Payroll Liabilities 2,070.33

Total Other Current Liabilities 182,163.33

Total Current Liabilities 182,163.33

Long Term Liabilities

Leases Payable

Wells Fargo #L003421 73,488.23

Total Leases Payable 73,488.23

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	<u>Oct 31, 13</u>
Total Long Term Liabilities	<u>73,488.23</u>
Total Liabilities	255,651.56
Equity	
Fund Balance-Beg. of Year	615,915.46
Investment In Fixed Assets	651,919.16
Net Income	<u>-55,423.07</u>
Total Equity	<u>1,212,411.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,468,063.11</u></u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 October 2013

	<u>Oct 13</u>	<u>Jan - Oct 13</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Grants & Donations			
Park	0.00	46,957.86	30,000.00
Fill Station	0.00	0.00	102,000.00
Total Grants & Donations	<u>0.00</u>	<u>46,957.86</u>	<u>132,000.00</u>
Uncategorized Income	0.00	0.00	6,650.00
Property Tax Income	1,409.64	174,336.13	180,638.00
Senior/Veteran Exemption Tax	0.00	1,785.58	
Specific Ownership Tax	1,418.90	11,242.40	
Highway User Tax Funds	31,794.48	129,673.22	138,000.00
Interest Income-Archuleta Cty	102.13	1,339.70	
Oak Hills Income	0.00	1,800.00	
Other Interest Income	24.18	489.52	1,079.45
Abatements	0.00	-234.69	
Total Income	<u>34,749.33</u>	<u>367,389.72</u>	<u>458,367.45</u>
Expense			
General Government			
Treasurers Fees	45.31	5,261.98	7,225.00
Total General Government	<u>45.31</u>	<u>5,261.98</u>	<u>7,225.00</u>
General Overhead			
Finance Charges	0.00	45.96	
Accounting	275.00	2,790.00	2,700.00
Advertising/Printing	34.10	34.10	200.00
Bank Charges	0.00	60.00	
Bonds	0.00	100.00	100.00
Directors Fees	500.00	4,400.00	5,500.00
Dues & Publications	0.00	545.08	800.00
Insurance	0.00	12,414.91	12,300.00
Internet/Website	0.00	379.54	250.00
Professional/Legal Fees	965.25	12,498.49	3,000.00
Office Supplies	0.00	87.82	700.00
Postage/Freight	11.96	177.79	250.00
Professional Fees	0.00	1,000.00	
Supplies - Misc	229.14	1,921.67	2,000.00
Telephone/Cell Phone	257.35	2,494.99	3,000.00
Travel	0.00	36.75	
Total General Overhead	<u>2,272.80</u>	<u>38,987.10</u>	<u>30,800.00</u>
Public Works			
CAPITAL OUTLAY			

Profit & Loss Budget Performance

October 2013

	<u>Oct 13</u>	<u>Jan - Oct 13</u>	<u>Annual Budget</u>
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	0.00	3,000.00
Professional/Legal Fees	0.00	0.00	600.00
Total Ute Park	<u>0.00</u>	<u>0.00</u>	<u>3,600.00</u>
Total Parks & Recreation	0.00	0.00	3,600.00
Water Fill Station			
Miscellaneous Supplies	0.00	511.52	4,000.00
Water Treatment/Worker	0.00	0.00	12,000.00
Professional/Legal Fees	616.00	7,475.65	2,000.00
Water Fill Station - Other	771.43	119,903.27	120,000.00
Total Water Fill Station	<u>1,387.43</u>	<u>127,890.44</u>	<u>138,000.00</u>
Total CAPITAL OUTLAY	1,387.43	127,890.44	141,600.00
Operating Expenses			
Building Expenses			
Office Cleaning	0.00	0.00	1,000.00
Repairs & Maintenance	125.00	663.20	800.00
Utilities			
Sanitation	35.09	345.62	523.00
Utilities - Other	179.15	4,609.09	6,000.00
Total Utilities	<u>214.24</u>	<u>4,954.71</u>	<u>6,523.00</u>
Total Building Expenses	339.24	5,617.91	8,323.00
Equipment Expenses			
Equipment Lease	0.00	0.00	39,666.00
Equipment Repair & Maint			
Vehicle Maintenance	466.97	2,566.68	
Equipment Repair & Maint - Other	5,784.16	26,748.54	45,500.00
Total Equipment Repair & Maint	<u>6,251.13</u>	<u>29,315.22</u>	<u>45,500.00</u>
Equipment Rental	104.00	104.00	
Fees, Licenses, Permits	167.14	721.72	
Gas, Diesel, Oil	6,503.48	25,392.74	33,806.00
Interest			
Late Charges	27.69	74.11	
Interest - Other	0.00	5,276.24	
Total Interest	<u>27.69</u>	<u>5,350.35</u>	
Parts	0.00	0.00	200.00

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 October 2013

	<u>Oct 13</u>	<u>Jan - Oct 13</u>	<u>Annual Budget</u>
Small Tools	0.00	71.74	300.00
Total Equipment Expenses	13,053.44	60,955.77	119,472.00
 Road Maintenance			
Road Maint/Asphalt	0.00	0.00	1,500.00
Materials/Mag Chloride	0.00	35,695.00	30,000.00
Gravel	237.86	28,852.28	30,000.00
Signage	26.39	312.37	
Weed Control	0.00	387.00	2,000.00
Road Maintenance - Other	1,500.56	2,301.31	
Total Road Maintenance	1,764.81	67,547.96	63,500.00
 Total Operating Expenses	15,157.49	134,121.64	191,295.00
 Salaries & Wages			
Foreman	3,399.76	37,364.03	
Equipment Operator 3	3,053.46	33,558.12	
Hourly Employee	0.00	2,910.00	
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	1,138.27	91,800.00
Total Salaries & Wages	6,553.22	78,970.42	95,800.00
 Total Public Works	23,098.14	340,982.50	428,695.00
 Employee Insurance			
Health Insurance	2,599.13	26,595.50	27,000.00
Worker's Comp Insurance	0.00	4,839.00	
Total Employee Insurance	2,599.13	31,434.50	27,000.00
 Payroll Taxes			
Medicare Tax	95.02	1,145.07	1,300.00
Social Security Tax	406.30	4,896.11	5,700.00
State Unemployment Tax	19.66	236.93	240.00
Total Payroll Taxes	520.98	6,278.11	7,240.00
 Total Expense	28,536.36	422,944.19	500,960.00
 Net Ordinary Income	6,212.97	-55,554.47	-42,592.55
 Other Income/Expense			
Other Income			
Income - Other	0.00	131.40	
Total Other Income	0.00	131.40	

Profit & Loss Budget Performance

October 2013

	<u>Oct 13</u>	<u>Jan - Oct 13</u>	<u>Annual Budget</u>
Net Other Income	<u>0.00</u>	<u>131.40</u>	<u>0.00</u>
Net Income	<u><u>6,212.97</u></u>	<u><u>-55,423.07</u></u>	<u><u>-42,592.55</u></u>

ASPEN SPRINGS METRO DISTRICT
Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Check	10/08/2013	9596	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-466.97
Check	10/08/2013	9597	ACE	Acct# 15656	Supplies - Misc	-149.42
Check	10/08/2013	9598	Pine Valley Rental	Inv # 39217; 39256	Equipment Rental	-104.00
Check	10/08/2013	9599	Wagner Equipment	Inv# S01W0764716; S...	Equipment Repair ...	-4,335.82
Check	10/08/2013	9600	Newman Traffic Signs	Inv# TI-0266173	Signage	-26.39
Check	10/08/2013	9601	Honnen Equipment Co.	Inv# 502496; 506868	Equipment Repair ...	-416.67
Check	10/08/2013	9602	ELK PARK ANIMAL HOSPITAL	Acct# 2925	Supplies - Misc	-79.72
Check	10/08/2013	9603	TRANSWEST TRUCK	Inv# 3 232260012; 1S2...	Equipment Repair ...	-74.49
Check	10/08/2013	9604	FOUR CORNERS MATERIALS	Acct# 11120	Road Maintenance	-1,500.56
Check	10/08/2013	9605	Strohecker Asphalt & Paving, ...	Inv #13-294	Gravel	-237.86
Check	10/08/2013	9606	Lucero Tire	Inv# 879874; 741284	Equipment Repair ...	-838.00
Check	10/08/2013	9607	Archuleta County Clerk	Vehicle Registrations	Fees, Licenses, Per...	-167.14
Check	10/08/2013	9608	Century Link	Acct #300920334	Telephone/Cell Pho...	-161.32
Check	10/08/2013	9609	Waste Management of NM	Inv# 0283450-4888-9	Sanitation	-35.09
Check	10/08/2013	9610	Wilson, Rea, Beckel & Associ...	Inv #10404	-SPLIT-	-286.96
Check	10/08/2013	9611	Orkin Pest Control	Acct# D-11471934	Repairs & Maintena...	-125.00
Check	10/08/2013	9612	Pagosa Springs Sun	Inv #C12718	Advertising/Printing	-22.00
Check	10/08/2013	9613	Firebird Fuel	Inv # 117623CT	Gas, Diesel, Oil	-117.52
Check	10/08/2013	9614	Four Corners Welding & Gas ...	Inv# CD00160639; CD...	Equipment Repair ...	-119.18
Check	10/08/2013	9615	Dirk W Nelson		Professional/Legal ...	-74.00
Check	10/08/2013	9616	Western Refining Wholesale	Inv# 619275	Late Charges	-27.69
Check	10/08/2013	9617	Bauer Electric, Inc	Inv #4016	Professional/Legal ...	-496.00
Check	10/08/2013	9618	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-96.03
Check	10/08/2013	9619	Douglas Roberts	Directors Fee	Directors Fees	-100.00
Check	10/08/2013	9620	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	10/08/2013	9621	Dickie Dale Warring		Directors Fees	-100.00
Check	10/08/2013	9622	Glenn Robinson	Director's fees	Directors Fees	-100.00
Check	10/08/2013	9623	Pat Ullrich	Director's fees	Directors Fees	-100.00
Paycheck	10/11/2013	9624	Brown, Carey G		-SPLIT-	-1,332.85
Paycheck	10/11/2013	9625	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	10/11/2013	9626	Stevens, Roy		-SPLIT-	-1,122.94
Liability Check	10/15/2013	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-2,696.32
Paycheck	10/25/2013	9627	Brown, Carey G		-SPLIT-	-1,332.83
Paycheck	10/25/2013	9628	Stevens, Roy		-SPLIT-	-1,122.93
Check	10/28/2013	9633	Hart Construction	Water Fill Station	Water Fill Station	-771.43
Check	10/28/2013	9634	Pagosa Springs Sun	Inv #L5258	Advertising/Printing	-12.10
Check	10/28/2013	9635	Firebird Fuel	Inv # 119936CT	Gas, Diesel, Oil	-147.34
Check	10/28/2013	9636	ROCKY MTN HEALTH PLANS	Inv# 132830000447	Health Insurance	-2,599.13
Check	10/28/2013	9637	La Plata Electric		Utilities	-179.15
Check	10/28/2013	9638	Gregory Mayo	Inv# 1301-05	Professional/Legal ...	-120.00
Check	10/28/2013	9639	Colorado Animal Law, LLC	Inv# 10313	Professional/Legal ...	-891.25
Check	10/28/2013	9640	Western Refining Wholesale	Inv# 619275	Gas, Diesel, Oil	-6,238.62
Check	10/28/2013	9632	Void		Void Check	0.00
Liability Check	10/31/2013	EFT	Colorado Dept of Revenue	14-21371	Colorado State Wit...	-868.00
Liability Check	10/31/2013	9631	Colorado State Treasurer	279074-00-9	SUTA Payable	-68.66
Total Bank of the San Juans Operating						-30,053.73
TOTAL						-30,053.73

ASPEN SPRINGS METRO DISTRICT

11/12/2013 9:01 AM

Check Register

Register: Bank of the San Juans Operating

From 10/09/2013 through 11/12/2013

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
10/11/2013	9624	Brown, Carey G	-split-		1,332.85	X		10,880.98
10/11/2013	9625	Brown, Kelly A	-split-		*92.35	X		10,788.63
10/11/2013	9626	Stevens, Roy	-split-		1,122.94	X		9,665.69
10/15/2013	EFTPS	Bank of the San Juans	-split-	74-2212616	2,696.32	X		6,969.37
10/25/2013	9627	Brown, Carey G	-split-		1,332.83	X		5,636.54
10/25/2013	9628	Stevens, Roy	-split-		1,122.93	X		4,513.61
10/28/2013	9632	Void	Void Check			X		4,513.61
10/28/2013	9633	Hart Construction	Public Works:CAPITA...	Water Fill Stati...	771.43	X		3,742.18
10/28/2013	9634	Pagosa Springs Sun	General Overhead:Adv...	Inv #L5258	12.10	X		3,730.08
10/28/2013	9635	Firebird Fuel	Public Works:Operatin...	Inv # 119936CT	147.34			3,582.74
10/28/2013	9636	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 13283000...	2,599.13	X		983.61
10/28/2013	9637	La Plata Electric	Public Works:Operatin...		179.15			804.46
10/28/2013	9638	Gregory Mayo	Public Works:CAPITA...	Inv# 1301-05	120.00			684.46
10/28/2013	9639	Colorado Animal La...	General Overhead:Prof...	Inv# 10313	891.25			-206.79
10/28/2013	9640	Western Refining W...	Public Works:Operatin...	Inv# 619275	6,238.62			-6,445.41
10/28/2013		Bank of the San Juans ...	Funds Transfer			X	12,000.00	5,554.59
10/31/2013		Other Interest Income	Interest			X	0.10	5,554.69
10/31/2013	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	868.00	X		4,686.69
10/31/2013	9631	Colorado State Treas...	Payroll Liabilities:SUT...	279074-00-9	68.66			4,618.03
11/08/2013	9629	Brown, Carey G	-split-		1,332.84			3,285.19
11/08/2013	9630	Stevens, Roy	-split-		1,122.94			2,162.25
11/08/2013	9665	Brown, Kelly A	-split-		92.35			2,069.90
11/12/2013	9641	Douglas Roberts	General Overhead:Dire...	Directors Fee	100.00			1,969.90
11/12/2013	9642	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			1,869.90
11/12/2013	9643	Dickie Dale Warring	General Overhead:Dire...		100.00			1,769.90
11/12/2013	9644	Glenn Robinson	General Overhead:Dire...	Director's fees	100.00			1,669.90
11/12/2013	9645	Pat Ullrich	General Overhead:Dire...	Director's fees	100.00			1,569.90
11/12/2013	9646	Day Lumber	Public Works:Operatin...	Inv# 8624	64.80			1,505.10
11/12/2013	9647	Wagner Equipment	Public Works:Operatin...	Inv# P01C0263...	122.84			1,382.26
11/12/2013	9648	Strohecker Asphalt ...	Public Works:Operatin...	Inv #13-321	243.87			1,138.39
11/12/2013	9649	DPC Industries, Inc	Public Works:CAPITA...	Inv# 74700257...	373.09			765.30
11/12/2013	9650	FOUR CORNERS M...	Public Works:Operatin...	Acct# 11120	540.62			224.68
11/12/2013	9651	ACE	General Overhead:Sup...	Acct# 15656	379.95			-155.27
11/12/2013	9652	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	407.22			-562.49
11/12/2013	9653	Grainger	Public Works:Operatin...	Inv# 92820298...	382.37			-944.86
11/12/2013	9654	Waste Management ...	Public Works:Operatin...	Inv# 0284362-...	34.98			-979.84
11/12/2013	9655	Century Link	General Overhead:Tele...	Acct #3009203...	166.85			-1,146.69
11/12/2013	9656	Colorado Animal La...	General Overhead:Prof...	Inv# 10319	1,960.13			-3,106.82
11/12/2013	9657	Bayfield AutoCare C...	Public Works:Operatin...	Inv# 33269; 33...	3,622.29			-6,729.11
11/12/2013	9658	Firebird Fuel	Public Works:Operatin...	Inv # 122031CT	249.12			-6,978.23

ASPEN SPRINGS METRO DISTRICT

11/12/2013 9:01 AM

Register: Bank of the San Juans Operating

Check Register

From 10/09/2013 through 11/12/2013

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>
11/12/2013	9659	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00161...	59.00			-7,037.23
11/12/2013	9660	Pagosa Springs Sun	General Overhead:Adv...	Inv # C12773	11.00			-7,048.23
11/12/2013	9661	Wilson, Rea, Beckel ...	-split-	Inv #10568	288.80			-7,337.03
11/12/2013	9662	Chamber of Commerce	General Overhead:Due...		199.00			-7,536.03
11/12/2013	9663	Western Refining W...	General Overhead:Fina...	Inv# 1812183	95.37			-7,631.40
11/12/2013	9664	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	92.38			-7,723.78
11/12/2013			Bank of the San Juans ...	Funds Transfer			16,500.00	8,776.22