



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 October 31, 2015 and the related Profit and Loss Budget Performance for the one 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 for the one month and ten 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 October 14, 2015 to November 10, 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

November 10, 2015

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

Oct 31, 15

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	6,500.53
Bank of the San Juans Money Mkt	146,947.25
Bank of the San Juans Reserve	13,857.70
Colorado Trust 7234	101,003.12
Petty Cash	20.00

Total Checking/Savings	<u>268,328.60</u>
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Other Current Assets

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

Total Other Current Assets	<u>184,712.38</u>
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Total Current Assets	453,040.98
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Fixed Assets

Land

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

Total Land	<u>203,650.37</u>
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Buildings	84,184.00
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Equipment

Office	304.37
Equipment - Other	879,053.62

Total Equipment	<u>879,357.99</u>
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Total Fixed Assets	<u>1,167,192.36</u>
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TOTAL ASSETS	<u><u>1,620,233.34</u></u>
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue	183,142.00
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Payroll Liabilities

Soc Security Payable	828.62
Medicare Payable	193.78
Federal Withholding Payable	810.00
Colorado State Withholding Tax	252.00
SUTA Payable	19.88

Total Payroll Liabilities	<u>2,104.28</u>
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Total Other Current Liabilities	<u>185,246.28</u>
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Total Current Liabilities	<u>185,246.28</u>
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Total Liabilities	185,246.28
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Equity

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	<u>Oct 31, 15</u>
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	<u>71,445.14</u>
Total Equity	<u>1,434,987.06</u>
TOTAL LIABILITIES & EQUITY	<u>1,620,233.34</u>

Profit & Loss Budget Performance

October 2015

	<u>Oct 15</u>	<u>Jan - Oct 15</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	1,017.28	175,468.26	183,630.00
Senior/Veteran Exemption Tax	0.00	2,353.48	0.00
Specific Ownership Tax	1,654.93	14,284.93	0.00
Highway User Tax Funds	15,169.30	123,072.15	115,000.00
Interest Income-Archuleta Cty	84.55	1,030.98	0.00
Oak Hills Income	0.00	1,800.00	0.00
Water Fill Station Income	1,616.00	19,405.45	28,000.00
Other Interest Income	38.48	274.25	1,000.00
Abatements	0.00	-52.38	0.00
Total Income	<u>19,580.54</u>	<u>337,637.12</u>	<u>339,630.00</u>
Expense			
General Government			
Treasurers Fees	33.06	5,364.27	7,348.00
Total General Government	<u>33.06</u>	<u>5,364.27</u>	<u>7,348.00</u>
General Overhead			
Finance Charges	0.00	243.94	0.00
Accounting	275.00	2,820.00	3,300.00
Advertising/Printing	11.00	70.11	500.00
Bonds	0.00	100.00	0.00
Directors Fees	400.00	4,200.00	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	526.75	5,390.05	3,000.00
Office Supplies	0.00	0.00	600.00
Postage/Freight	7.28	169.12	250.00
Supplies - Misc	155.52	2,239.97	500.00
Telephone/Cell Phone	282.61	3,275.27	3,200.00
Total General Overhead	<u>1,658.16</u>	<u>19,060.02</u>	<u>33,900.00</u>
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	65.20	520.20	400.00
Total Ute Park	<u>65.20</u>	<u>520.20</u>	<u>400.00</u>
Parks & Recreation - Other	<u>0.00</u>	<u>150.00</u>	<u>0.00</u>
Total Parks & Recreation	<u>65.20</u>	<u>670.20</u>	<u>400.00</u>

Profit & Loss Budget Performance

October 2015

	<u>Oct 15</u>	<u>Jan - Oct 15</u>	<u>Annual Budget</u>
Water Fill Station			
Miscellaneous Supplies	0.00	653.00	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00
Professional/Legal Fees	914.79	13,197.00	1,000.00
Water Fill Station - Other	0.00	2,371.00	0.00
Total Water Fill Station	<u>914.79</u>	<u>16,521.00</u>	<u>19,000.00</u>
Total CAPITAL OUTLAY	979.99	17,191.20	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	486.65	1,644.42	1,000.00
Utilities			
Sanitation	44.98	463.62	400.00
Utilities - Other	604.26	4,584.47	7,500.00
Total Utilities	<u>649.24</u>	<u>5,048.09</u>	<u>7,900.00</u>
Total Building Expenses	1,135.89	6,692.51	8,900.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	171.28	1,084.08	2,500.00
Equipment Repair & Maint - Other	1,077.81	16,971.74	30,000.00
Total Equipment Repair & Maint	<u>1,249.09</u>	<u>18,055.82</u>	<u>32,500.00</u>
Fees, Licenses, Permits	958.31	3,564.02	4,000.00
Gas, Diesel, Oil	98.44	11,935.54	28,000.00
Interest	0.00	1,075.39	8,400.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	<u>2,305.84</u>	<u>34,630.77</u>	<u>104,466.00</u>
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	<u>0.00</u>	<u>58,717.56</u>	<u>54,000.00</u>
Total Operating Expenses	3,441.73	100,040.84	167,366.00
Salaries & Wages			
Foreman	3,467.76	38,145.36	45,600.00
Equipment Operator 3	3,114.52	34,259.72	39,000.00
Hourly Employee	0.00	2,692.89	6,000.00

Profit & Loss Budget Performance

October 2015

	<u>Oct 15</u>	<u>Jan - Oct 15</u>	<u>Annual Budget</u>
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	1,000.00	1,200.00
Total Salaries & Wages	<u>6,682.28</u>	<u>80,097.97</u>	<u>95,800.00</u>
Total Public Works	11,104.00	197,330.01	282,566.00
Employee Insurance			
Health Insurance	3,340.43	33,404.30	34,700.00
Worker's Comp Insurance	0.00	4,738.00	6,650.00
Total Employee Insurance	<u>3,340.43</u>	<u>38,142.30</u>	<u>41,350.00</u>
Payroll Taxes			
Medicare Tax	96.89	1,161.42	1,400.00
Social Security Tax	414.30	4,966.07	5,950.00
State Unemployment Tax	20.04	240.22	300.00
Total Payroll Taxes	<u>531.23</u>	<u>6,367.71</u>	<u>7,650.00</u>
Total Expense	<u>16,666.88</u>	<u>266,264.31</u>	<u>372,814.00</u>
Net Ordinary Income	2,913.66	71,372.81	-33,184.00
Other Income/Expense			
Other Income			
Income - Other	0.00	72.33	0.00
Total Other Income	<u>0.00</u>	<u>72.33</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>72.33</u>	<u>0.00</u>
Net Income	<u>2,913.66</u>	<u>71,445.14</u>	<u>-33,184.00</u>

ASPEN SPRINGS METRO DISTRICT
Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Paycheck	10/09/2015	10440	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	10/09/2015	10441	Stevens, Roy		-SPLIT-	-1,147.13
Check	10/13/2015	10453	Kelly Evans	Reimburse	Supplies - Misc	-42.03
Check	10/13/2015	10454	Bayfield AutoCare Center Inc	Inv# 39029	Equipment Repair ...	-889.88
Check	10/13/2015	10455	Waste Management of NM	Inv# 0388150-4888-9	Sanitation	-44.98
Check	10/13/2015	10456	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-100.22
Check	10/13/2015	10457	NAPA of Pagosa Springs	Acct# 199	Vehicle Maintenance	-130.29
Check	10/13/2015	10458	Day Lumber	Inv# 9116	Repairs & Maintena...	-352.17
Check	10/13/2015	10459	Durango Parts Source Inc	Acct # 570	Equipment Repair ...	-40.99
Check	10/13/2015	10460	TRANSWEST TRUCK	Inv# 1 252580139	Equipment Repair ...	-19.00
Check	10/13/2015	10461	ACE	Acct# 15656	Supplies - Misc	-113.49
Check	10/13/2015	10462	Colorado Animal Law, LLC	Inv# 10369	Professional/Legal ...	-526.75
Check	10/13/2015	10463	Orkin Pest Control	Acct# D-11471934	Repairs & Maintena...	-134.48
Check	10/13/2015	10464	Trinity Land Consultants, LLC	Inv# 479	Professional/Legal ...	-914.79
Check	10/13/2015	10465	Four Corners Welding & Gas ...	Inv# CD00174029	Equipment Repair ...	-59.00
Check	10/13/2015	10466	Wilson, Rea, Beckel & Associ...	Inv #15893	-SPLIT-	-282.28
Check	10/13/2015	10467	Century Link	Acct# 300920334	Telephone/Cell Pho...	-182.39
Check	10/13/2015	10468	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-958.31
Check	10/13/2015	10469	George Lyle	Director Fee	Directors Fees	-100.00
Check	10/13/2015	10470	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	10/13/2015	10471	Sara Anderson	VOID: Director Fee	Directors Fees	0.00
Check	10/13/2015	10472	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	10/13/2015	10473	Dickie Dale Warring		Directors Fees	-100.00
Paycheck	10/13/2015	10474	Brown, Kelly A		-SPLIT-	-92.35
Liability Check	10/15/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,832.39
Paycheck	10/23/2015	10475	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	10/23/2015	10476	Stevens, Roy		-SPLIT-	-1,147.13
Check	10/29/2015	10479	Bob's LP	Acct# 21770	Utilities	-386.10
Check	10/29/2015	10480	Pagosa Springs Sun	Inv # L5868	Advertising/Printing	-11.00
Check	10/29/2015	10487	Alpine Portable Toilets	Inv# 1908	Miscellaneous Sup...	-65.20
Check	10/29/2015	10481	ROCKY MTN HEALTH PLANS	Inv# 152850000325	Health Insurance	-3,340.43
Check	10/29/2015	10482	NAPA of Pagosa Springs	VOID: Acct# 199	Vehicle Maintenance	0.00
Check	10/29/2015	10483	Napa Auto Parts Durango & B...	Acct # 570	Vehicle Maintenance	-40.99
Check	10/29/2015	10484	Firebird Fuel	Inv # 221550CT	Gas, Diesel, Oil	-98.44
Check	10/29/2015	10485	Bayfield AutoCare Center Inc	Inv# 39103	Equipment Repair ...	-68.94
Check	10/29/2015	10486	La Plata Electric		-SPLIT-	-218.16
Liability Check	10/30/2015	EFT	Colorado Dept of Revenue	14-21371	Colorado State Wit...	-882.00
Liability Check	10/30/2015	EFT	Colorado State Treasurer	279074-00-9	SUTA Payable	-70.01
Total Bank of the San Juans Operating						-17,313.80
TOTAL						-17,313.80

ASPEN SPRINGS METRO DISTRICT

11/10/2015 11:18 AM

Register: Bank of the San Juans Operating

From 10/14/2015 through 11/10/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
10/15/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	1,832.39	X		8,074.08
10/16/2015			Water Fill Station Inco...	Deposit		X	212.25	8,286.33
10/23/2015	10475	Brown, Carey G	-split-		1,361.24	X		6,925.09
10/23/2015	10476	Stevens, Roy	-split-		1,147.13	X		5,777.96
10/29/2015	10479	Bob's LP	Public Works:Operatin...	Acct# 21770	386.10			5,391.86
10/29/2015	10480	Pagosa Springs Sun	General Overhead:Adv...	Inv # L5868	11.00			5,380.86
10/29/2015	10481	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15285000...	3,340.43			2,040.43
10/29/2015	10482	NAPA of Pagosa Spr...	Public Works:Operatin...	VOID: Acct# 1...		X		2,040.43
10/29/2015	10483	Napa Auto Parts Dur...	Public Works:Operatin...	Acct # 570	40.99			1,999.44
10/29/2015	10484	Firebird Fuel	Public Works:Operatin...	Inv # 221550CT	98.44			1,901.00
10/29/2015	10485	Bayfield AutoCare C...	Public Works:Operatin...	Inv# 39103	68.94			1,832.06
10/29/2015	10486	La Plata Electric	-split-		218.16			1,613.90
10/29/2015	10487	Alpine Portable Toilets	Public Works:CAPITA...	Inv# 1908	65.20			1,548.70
10/29/2015			Bank of the San Juans ...	Funds Transfer		X	4,500.00	6,048.70
10/30/2015			Water Fill Station Inco...	Deposit		X	1,403.75	7,452.45
10/30/2015	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	882.00	X		6,570.45
10/30/2015	EFT	Colorado State Treas...	Payroll Liabilities:SUT...	279074-00-9	70.01	X		6,500.44
10/31/2015			Other Interest Income	Interest		X	0.09	6,500.53
11/06/2015	10477	Brown, Carey G	-split-		1,361.24			5,139.29
11/06/2015	10478	Stevens, Roy	-split-		1,147.13			3,992.16
11/10/2015	10488	Century Link	General Overhead:Tele...	Acct# 3009203...	173.65			3,818.51
11/10/2015	10489	Trinity Land Consult...	Public Works:CAPITA...	Inv# 485	975.00			2,843.51
11/10/2015	10490	Orkin Pest Control	Public Works:Operatin...	Acct# D-11471...	134.48			2,709.03
11/10/2015	10491	Waste Management ...	Public Works:Operatin...	Inv# 0393137-...	45.04			2,663.99
11/10/2015	10492	GCR-COBRE	-split-	Inv# 735-2028...	5,552.70			-2,888.71
11/10/2015	10493	ACE	General Overhead:Sup...	Acct# 15656	30.12			-2,918.83
11/10/2015	10494	Wilson, Rea, Beckel ...	-split-	Inv #16144	288.10			-3,206.93
11/10/2015	10495	Colorado Animal La...	General Overhead:Prof...	Inv# 10371	12.00			-3,218.93
11/10/2015	10496	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00174...	59.00			-3,277.93
11/10/2015	10497	Firebird Fuel	Public Works:Operatin...	Inv # 223510CT	81.01			-3,358.94
11/10/2015	10498	NAPA of Pagosa Spr...	Public Works:Operatin...	Acct# 199	28.47			-3,387.41
11/10/2015	10499	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	95.16			-3,482.57
11/10/2015	10500	Day Lumber	Public Works:Operatin...	Inv# 9658; 9776	366.19			-3,848.76
11/10/2015	10501	Wagner Equipment	Public Works:Operatin...	Inv# P01C0277...	179.54			-4,028.30
11/10/2015	10502	George Lyle	General Overhead:Dire...	Director Fee	100.00			-4,128.30
11/10/2015	10503	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			-4,228.30
11/10/2015	10504	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-4,328.30
11/10/2015	10505	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-4,428.30
11/10/2015	10506	Dickie Dale Warring	General Overhead:Dire...		100.00			-4,528.30
11/10/2015	10507	Brown, Kelly A	-split-		92.35			-4,620.65

ASPEN SPRINGS METRO DISTRICT

11/10/2015 11:18 AM

Register: Bank of the San Juans Operating

From 10/14/2015 through 11/10/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
11/10/2015			Bank of the San Juans ...	Funds Transfer			14,000.00	9,379.35