



WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

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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 September 30, 2013 and the related Profit and Loss Budget Performance for the month and nine 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 September 11, 2013 to October 8, 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

October 8, 2013

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	<u>Sep 30, 13</u>
Total Long Term Liabilities	<u>73,488.23</u>
Total Liabilities	257,214.24
Equity	
Fund Balance-Beg. of Year	615,915.46
Investment In Fixed Assets	651,919.16
Net Income	<u>-61,636.04</u>
Total Equity	<u>1,206,198.58</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,463,412.82</u></u>

Profit & Loss Budget Performance

September 2013

	Sep 13	Jan - Sep 13	Annual Budget
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	0.00	46,957.86	132,000.00
Uncategorized Income	0.00	0.00	6,650.00
Property Tax Income	4,869.57	172,926.49	180,638.00
Senior/Veteran Exemption Tax	0.00	1,785.58	
Specific Ownership Tax	2,086.52	9,823.50	
Highway User Tax Funds	0.00	97,878.74	138,000.00
Interest Income-Archuleta Cty	192.47	1,237.57	
Oak Hills Income	1,800.00	1,800.00	
Other Interest Income	67.85	465.34	1,079.45
Abatements	-37.59	-234.69	
Total Income	8,978.82	332,640.39	458,367.45
Expense			
General Government			
Treasurers Fees	150.81	5,216.67	7,225.00
Total General Government	150.81	5,216.67	7,225.00
General Overhead			
Finance Charges	0.00	45.96	
Accounting	240.00	2,515.00	2,700.00
Advertising/Printing	0.00	0.00	200.00
Bank Charges	0.00	60.00	
Bonds	0.00	100.00	100.00
Directors Fees	500.00	3,900.00	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	1,800.19	11,533.24	3,000.00
Office Supplies	0.00	87.82	700.00
Postage/Freight	6.44	165.83	250.00
Professional Fees	0.00	1,000.00	
Supplies - Misc	102.67	1,692.53	2,000.00
Telephone/Cell Phone	84.73	2,237.64	3,000.00
Travel	0.00	36.75	
Total General Overhead	2,734.03	36,714.30	30,800.00
Public Works			
CAPITAL OUTLAY			

Profit & Loss Budget Performance

September 2013

	<u>Sep 13</u>	<u>Jan - Sep 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 Supples	0.00	511.52	4,000.00
Water Treatment/Worker	0.00	0.00	12,000.00
Professional/Legal Fees	240.00	6,859.65	2,000.00
Water Fill Station - Other	19,570.24	119,131.84	120,000.00
Total Water Fill Station	<u>19,810.24</u>	<u>126,503.01</u>	<u>138,000.00</u>
Total CAPITAL OUTLAY	19,810.24	126,503.01	141,600.00
Operating Expenses			
Building Expenses			
Office Cleaning	0.00	0.00	1,000.00
Repairs & Maintenance	0.00	538.20	800.00
Utilities			
Sanitation	35.01	310.53	523.00
Utilities - Other	542.49	4,429.94	6,000.00
Total Utilities	<u>577.50</u>	<u>4,740.47</u>	<u>6,523.00</u>
Total Building Expenses	577.50	5,278.67	8,323.00
Equipment Expenses			
Equipment Lease	0.00	0.00	39,666.00
Equipment Repair & Maint			
Vehicle Maintenance	0.00	2,099.71	
Equipment Repair & Maint - Other	6,111.08	20,964.38	45,500.00
Total Equipment Repair & Maint	<u>6,111.08</u>	<u>23,064.09</u>	<u>45,500.00</u>
Fees, Licenses, Permits	0.00	554.58	
Gas, Diesel, Oil	321.76	18,889.26	33,806.00
Interest			
Late Charges	0.00	46.42	
Interest - Other	0.00	5,276.24	
Total Interest	<u>0.00</u>	<u>5,322.66</u>	
Parts	0.00	0.00	200.00
Small Tools	0.00	71.74	300.00

Profit & Loss Budget Performance

September 2013

	Sep 13	Jan - Sep 13	Annual Budget
Total Equipment Expenses	6,432.84	47,902.33	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	2,334.15	28,614.42	30,000.00
Signage	285.98	285.98	
Weed Control	0.00	387.00	2,000.00
Road Maintenance - Other	800.75	800.75	
Total Road Maintenance	3,420.88	65,783.15	63,500.00
Total Operating Expenses	10,431.22	118,964.15	191,295.00
Salaries & Wages			
Foreman	3,399.76	33,964.27	
Equipment Operator 3	3,053.46	30,504.66	
Hourly Employee	0.00	2,910.00	
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	1,038.27	91,800.00
Total Salaries & Wages	6,553.22	72,417.20	95,800.00
Total Public Works	36,794.68	317,884.36	428,695.00
Employee Insurance			
Health Insurance	2,599.13	23,996.37	27,000.00
Worker's Comp Insurance	518.00	4,839.00	
Total Employee Insurance	3,117.13	28,835.37	27,000.00
Payroll Taxes			
Medicare Tax	95.02	1,050.05	1,300.00
Social Security Tax	406.30	4,489.81	5,700.00
State Unemployment Tax	19.66	217.27	240.00
Total Payroll Taxes	520.98	5,757.13	7,240.00
Total Expense	43,317.63	394,407.83	500,960.00
Net Ordinary Income	-34,338.81	-61,767.44	-42,592.55
Other Income/Expense			
Other Income			
Income - Other	0.00	131.40	
Total Other Income	0.00	131.40	
Net Other Income	0.00	131.40	0.00

Profit & Loss Budget Performance

September 2013

Net Income

<u>Sep 13</u>	<u>Jan - Sep 13</u>	<u>Annual Budget</u>
<u>-34,338.81</u>	<u>-61,636.04</u>	<u>-42,592.55</u>

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Check	9/4/2013	9567	Firebird Fuel	Inv # 112210CT	Gas, Diesel, Oil	-160.35
Check	9/4/2013	9568	Colorado Animal Law, LLC	Inv# 10303	Professional/Le...	-1,800.19
Check	9/4/2013	9569	Wilson, Rea, Beckel & As...	Inv #10186	-SPLIT-	-246.44
Check	9/4/2013	9570	Waste Management of NM	Inv# 0283140-488...	Sanitation	-35.01
Check	9/5/2013	9581	Strohecker Asphalt & Pav...	Inv #13-289	Gravel	-2,334.15
Check	9/5/2013	9582	Wagner Equipment	Inv# P01C026247...	Equipment Rep...	-5,783.48
Check	9/5/2013	9583	ACE	Acct# 15656	Supplies - Misc	-102.67
Check	9/5/2013	9584	Newman Traffic Signs	Inv# TI-0265281	Signage	-285.98
Check	9/5/2013	9585	FOUR CORNERS MATE...	Acct# 11120	Road Maintena...	-800.75
Check	9/5/2013	9586	O'Neal Steel	Inv# 9947474 RI	Equipment Rep...	-327.60
Check	9/10/2013	9571	Douglas Roberts	Directors Fee	Directors Fees	-100.00
Check	9/10/2013	9572	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	9/10/2013	9573	Dickie Dale Warring	Director's fees	Directors Fees	-100.00
Check	9/10/2013	9574	Glenn Robinson	Director's fees	Directors Fees	-100.00
Check	9/10/2013	9575	Pat Ullrich	Director's fees	Directors Fees	-100.00
Paycheck	9/13/2013	9576	Brown, Carey G		-SPLIT-	-1,332.84
Paycheck	9/13/2013	9577	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	9/13/2013	9578	Stevens, Roy		-SPLIT-	-1,122.94
Liability C...	9/16/2013	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,802.64
Check	9/24/2013	9587	Concrete Connection of P...	Inv# 1394	Water Fill Station	-1,030.00
Check	9/24/2013	9588	Pinnacle Assurance	Inv# 16811821	Worker's Comp ...	-518.00
Check	9/24/2013	9589	La Plata Electric		Utilities	-172.49
Check	9/24/2013	9590	ROCKY MTN HEALTH P...	Inv# 132530000459	Health Insurance	-2,599.13
Check	9/24/2013	9591	Hart Construction	Water Fill Station	Water Fill Station	-18,540.24
Check	9/24/2013	9592	VERIZON WIRELESS	Acct# 871108333-...	Telephone/Cell ...	-84.73
Check	9/24/2013	9593	Gregory Mayo	Inv# 1301-04	Professional/Le...	-240.00
Check	9/24/2013	9594	Bob's LP	Acct# 21770	Utilities	-370.00
Check	9/24/2013	9595	Firebird Fuel	Inv # 114500CT	Gas, Diesel, Oil	-161.41
Paycheck	9/27/2013	9579	Brown, Carey G		-SPLIT-	-1,332.84
Paycheck	9/27/2013	9580	Stevens, Roy		-SPLIT-	-1,122.93
Total Bank of the San Juans Operating						-42,899.16
TOTAL						-42,899.16

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

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Register: Bank of the San Juans Operating

Check Register

From 09/11/2013 through 10/08/2013

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
09/13/2013	9576	Brown, Carey G	-split-		1,332.84	X		5,861.23
09/13/2013	9577	Brown, Kelly A	-split-		92.35	X		5,768.88
09/13/2013	9578	Stevens, Roy	-split-		1,122.94	X		4,645.94
09/16/2013	EFTPS	Bank of the San Juans	-split-	74-2212616	1,802.64	X		2,843.30
09/24/2013	9587	Concrete Connection...	Public Works:CAPITA...	Inv# 1394	1,030.00			1,813.30
09/24/2013	9588	Pinnacol Assurance	Employee Insurance:W...	Inv# 16811821	518.00	X		1,295.30
09/24/2013	9589	La Plata Electric	Public Works:Operatin...		172.49			1,122.81
09/24/2013	9590	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 13253000...	2,599.13	X		-1,476.32
09/24/2013	9591	Hart Construction	Public Works:CAPITA...	Water Fill Stati...	18,540.24	X		-20,016.56
09/24/2013	9592	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	84.73			-20,101.29
09/24/2013	9593	Gregory Mayo	Public Works:CAPITA...	Inv# 1301-04	240.00			-20,341.29
09/24/2013	9594	Bob's LP	Public Works:Operatin...	Acct# 21770	370.00			-20,711.29
09/24/2013	9595	Firebird Fuel	Public Works:Operatin...	Inv # 114500CT	161.41			-20,872.70
09/24/2013		Bank of the San Juans ...	Funds Transfer			X	25,000.00	4,127.30
09/27/2013	9579	Brown, Carey G	-split-		1,332.84	X		2,794.46
09/27/2013	9580	Stevens, Roy	-split-		1,122.93	X		1,671.53
09/30/2013			Other Interest Income	Interest		X	0.13	1,671.66
10/08/2013	9596	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	466.97			1,204.69
10/08/2013	9597	ACE	General Overhead:Sup...	Acct# 15656	149.42			1,055.27
10/08/2013	9598	Pine Valley Rental	Public Works:Operatin...	Inv # 39217; 3...	104.00			951.27
10/08/2013	9599	Wagner Equipment	Public Works:Operatin...	Inv# S01W076...	4,335.82			-3,384.55
10/08/2013	9600	Newman Traffic Signs	Public Works:Operatin...	Inv# TI-0266173	26.39			-3,410.94
10/08/2013	9601	Honnen Equipment ...	Public Works:Operatin...	Inv# 502496; 5...	416.67			-3,827.61
10/08/2013	9602	ELK PARK ANIMA...	General Overhead:Sup...	Acct# 2925	79.72			-3,907.33
10/08/2013	9603	TRANSWEST TRU...	Public Works:Operatin...	Inv# 3 2322600...	74.49			-3,981.82
10/08/2013	9604	FOUR CORNERS M...	Public Works:Operatin...	Acct# 11120	1,500.56			-5,482.38
10/08/2013	9605	Strohecker Asphalt ...	Public Works:Operatin...	Inv #13-294	237.86			-5,720.24
10/08/2013	9606	Lucero Tire	Public Works:Operatin...	Inv# 879874; 7...	838.00			-6,558.24
10/08/2013	9607	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	167.14			-6,725.38
10/08/2013	9608	Century Link	General Overhead:Tele...	Acct #3009203...	161.32			-6,886.70
10/08/2013	9609	Waste Management ...	Public Works:Operatin...	Inv# 0283450-...	35.09			-6,921.79
10/08/2013	9610	Wilson, Rea, Beckel ...	-split-	Inv #10404	286.96			-7,208.75
10/08/2013	9611	Orkin Pest Control	Public Works:Operatin...	Acct# D-11471...	125.00			-7,333.75
10/08/2013	9612	Pagosa Springs Sun	General Overhead:Adv...	Inv #C12718	22.00			-7,355.75
10/08/2013	9613	Firebird Fuel	Public Works:Operatin...	Inv # 117623CT	117.52			-7,473.27
10/08/2013	9614	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00160...	119.18			-7,592.45
10/08/2013	9615	Dirk W Nelson	General Overhead:Prof...		74.00			-7,666.45
10/08/2013	9616	Western Refining W...	Public Works:Operatin...	Inv# 619275	27.69			-7,694.14
10/08/2013	9617	Bauer Electric, Inc	Public Works:CAPITA...	Inv #4016	496.00			-8,190.14
10/08/2013	9618	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	96.03			-8,286.17

ASPEN SPRINGS METRO DISTRICT

10/8/2013 9:32 AM

Register: Bank of the San Juans Operating

Check Register

From 09/11/2013 through 10/08/2013

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>
10/08/2013	9619	Douglas Roberts	General Overhead:Dire...	Directors Fee	100.00			-8,386.17
10/08/2013	9620	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-8,486.17
10/08/2013	9621	Dickie Dale Warring	General Overhead:Dire...		100.00			-8,586.17
10/08/2013	9622	Glenn Robinson	General Overhead:Dire...	Director's fees	100.00			-8,686.17
10/08/2013	9623	Pat Ullrich	General Overhead:Dire...	Director's fees	100.00			-8,786.17
10/08/2013			Bank of the San Juans ...	Funds Transfer			21,000.00	12,213.83