



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 September 30, 2015 and the related Profit and Loss Budget Performance for the one 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 for the one month and nine 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 September 9, 2015 to October 13, 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

October 13, 2015

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

Sep 30, 15

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	6,698.24
Bank of the San Juans Money Mkt	142,734.41
Bank of the San Juans Reserve	13,857.33
Colorado Trust 7234	100,984.94
Petty Cash	20.00

Total Checking/Savings 264,294.92

Accounts Receivable

1200 - Accounts Receivable 1,800.00

Total Accounts Receivable 1,800.00

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 450,807.30

Fixed Assets

Land

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

Total Land 203,650.37

Buildings

Equipment

Office	304.37
Equipment - Other	879,053.62

Total Equipment 879,357.99

Total Fixed Assets 1,167,192.36

TOTAL ASSETS 1,617,999.66

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 183,142.00

Payroll Liabilities

Soc Security Payable	828.61
Medicare Payable	193.80
Federal Withholding Payable	810.00
Colorado State Withholding Tax	882.00
SUTA Payable	69.85

Total Payroll Liabilities 2,784.26

Total Other Current Liabilities 185,926.26

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	Sep 30, 15
Total Current Liabilities	185,926.26
Total Liabilities	185,926.26
Equity	
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	68,531.48
Total Equity	1,432,073.40
TOTAL LIABILITIES & EQUITY	1,617,999.66

Profit & Loss Budget Performance

September 2015

	Sep 15	Jan - Sep 15	Annual Budget
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	4,198.04	174,450.98	183,630.00
Senior/Veteran Exemption Tax	0.00	2,353.48	0.00
Specific Ownership Tax	1,684.78	12,630.00	0.00
Highway User Tax Funds	13,862.58	107,902.85	115,000.00
Interest Income-Archuleta Cty	165.81	946.43	0.00
Oak Hills Income	1,800.00	1,800.00	0.00
Water Fill Station Income	2,292.50	17,789.45	28,000.00
Other Interest Income	34.46	235.77	1,000.00
Abatements	0.00	-52.38	0.00
Total Income	24,038.17	318,056.58	339,630.00
Expense			
General Government			
Treasurers Fees	130.91	5,331.21	7,348.00
Total General Government	130.91	5,331.21	7,348.00
General Overhead			
Finance Charges	0.00	243.94	0.00
Accounting	275.00	2,545.00	3,300.00
Advertising/Printing	0.00	59.11	500.00
Bonds	0.00	100.00	0.00
Directors Fees	500.00	3,800.00	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	0.00	4,863.30	3,000.00
Office Supplies	0.00	0.00	600.00
Postage/Freight	6.79	161.84	250.00
Supplies - Misc	215.12	2,084.45	500.00
Telephone/Cell Phone	265.11	2,992.66	3,200.00
Total General Overhead	1,262.02	17,401.86	33,900.00
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	115.00	455.00	400.00
Total Ute Park	115.00	455.00	400.00
Parks & Recreation - Other	0.00	150.00	0.00
Total Parks & Recreation	115.00	605.00	400.00

Profit & Loss Budget Performance

September 2015

	Sep 15	Jan - Sep 15	Annual Budget
Water Fill Station			
Miscellaneous Supples	175.00	653.00	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00
Professional/Legal Fees	1,410.00	12,282.21	1,000.00
Water Fill Station - Other	0.00	2,371.00	0.00
Total Water Fill Station	1,585.00	15,606.21	19,000.00
Total CAPITAL OUTLAY	1,700.00	16,211.21	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	67.60	1,157.77	1,000.00
Utilities			
Sanitation	45.18	418.64	400.00
Utilities - Other	221.97	3,980.21	7,500.00
Total Utilities	267.15	4,398.85	7,900.00
Total Building Expenses	334.75	5,556.62	8,900.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	-82.55	912.80	2,500.00
Equipment Repair & Maint - Other	215.28	15,893.93	30,000.00
Total Equipment Repair & Maint	132.73	16,806.73	32,500.00
Fees, Licenses, Permits	0.00	2,605.71	4,000.00
Gas, Diesel, Oil	955.46	11,837.10	28,000.00
Interest	0.00	1,075.39	8,400.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	1,088.19	32,324.93	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	1,422.94	96,599.11	167,366.00
Salaries & Wages			
Foreman	3,467.76	34,677.60	45,600.00
Equipment Operator 3	3,114.52	31,145.20	39,000.00
Hourly Employee	0.00	2,692.89	6,000.00

Profit & Loss Budget Performance

September 2015

	Sep 15	Jan - Sep 15	Annual Budget
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	900.00	1,200.00
Total Salaries & Wages	6,682.28	73,415.69	95,800.00
Total Public Works	9,805.22	186,226.01	282,566.00
Employee Insurance			
Health Insurance	3,340.43	30,063.87	34,700.00
Worker's Comp Insurance	606.00	4,738.00	6,650.00
Total Employee Insurance	3,946.43	34,801.87	41,350.00
Payroll Taxes			
Medicare Tax	96.90	1,064.53	1,400.00
Social Security Tax	414.30	4,551.77	5,950.00
State Unemployment Tax	20.04	220.18	300.00
Total Payroll Taxes	531.24	5,836.48	7,650.00
Total Expense	15,675.82	249,597.43	372,814.00
Net Ordinary Income	8,362.35	68,459.15	-33,184.00
Other Income/Expense			
Other Income			
Income - Other	0.00	72.33	0.00
Total Other Income	0.00	72.33	0.00
Net Other Income	0.00	72.33	0.00
Net Income	8,362.35	68,531.48	-33,184.00

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Check	09/08/2015	10420	Wagner Equipment	Inv# P01C0275923	Equipment Repair ...	-153.32
Check	09/08/2015	10421	NAPA of Pagosa Springs	Acct# 199	Vehicle Maintenance	-67.57
Check	09/08/2015	10422	ACE	Acct# 15656	Supplies - Misc	-110.67
Check	09/08/2015	10423	Firebird Fuel	Inv # 215392CT	Gas, Diesel, Oil	-117.93
Check	09/08/2015	10424	CDPHE	Inv# 900024489	Professional/Legal ...	-100.00
Check	09/08/2015	10425	Wilson, Rea, Beckel & Associ...	Inv #15806	-SPLIT-	-281.79
Check	09/08/2015	10426	Trinity Land Consultants, LLC	Inv# 476	Professional/Legal ...	-1,310.00
Check	09/08/2015	10427	Four Corners Welding & Gas ...	Inv# CD00173545	Equipment Repair ...	-59.00
Check	09/08/2015	10428	Waste Management of NM	Inv# 0386673-4888-2	Sanitation	-45.18
Check	09/08/2015	10429	Century Link	Acct# 300920334	Telephone/Cell Pho...	-182.22
Check	09/08/2015	10430	George Lyle	Director Fee	Directors Fees	-100.00
Check	09/08/2015	10431	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	09/08/2015	10432	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	09/08/2015	10433	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	09/08/2015	10434	Dickie Dale Warring		Directors Fees	-100.00
Paycheck	09/11/2015	10435	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	09/11/2015	10436	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	09/11/2015	10437	Stevens, Roy		-SPLIT-	-1,147.12
Liability Check	09/15/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,832.39
Paycheck	09/25/2015	10438	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	09/25/2015	10439	Stevens, Roy		-SPLIT-	-1,147.13
Check	09/28/2015	10442	Summit Supply Corp. of Color...	Inv# 77444; 77347	Supplies - Misc	-104.45
Check	09/28/2015	10443	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-82.89
Check	09/28/2015	10444	Day Lumber	Inv# 8476	Repairs & Maintena...	-67.60
Check	09/28/2015	10445	La Plata Electric		-SPLIT-	-221.97
Check	09/28/2015	10446	ROCKY MTN HEALTH PLANS	Inv# 15230000325	Health Insurance	-3,340.43
Check	09/28/2015	10447	Wagner Equipment	Inv# P01C0276314	Equipment Repair ...	-2.96
Check	09/28/2015	10448	Alpine Portable Toilets	Inv# 1798	Miscellaneous Sup...	-115.00
Check	09/28/2015	10449	Eich Enterprises Inc	Inv	Miscellaneous Sup...	-175.00
Check	09/28/2015	10450	Pinnacol Assurance	Inv# 17752045	Worker's Comp Ins...	-606.00
Check	09/28/2015	10451	Firebird Fuel	Inv # 217541CT	Gas, Diesel, Oil	-61.65
Check	09/28/2015	10452	Western Refining Wholesale	Inv# 273864	Gas, Diesel, Oil	-775.88
Total Bank of the San Juans Operating						-15,422.98
TOTAL						-15,422.98

ASPEN SPRINGS METRO DISTRICT

Check Register

10/13/2015 8:17 AM

Register: Bank of the San Juans Operating
From 09/09/2015 through 10/13/2015
Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
09/11/2015	10435	Brown, Carey G	-split-		1,361.24	X		8,539.72
09/11/2015	10436	Brown, Kelly A	-split-		92.35	X		8,447.37
09/11/2015	10437	Stevens, Roy	-split-		1,147.12	X		7,300.25
09/15/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	1,832.39	X		5,467.86
09/25/2015	10438	Brown, Carey G	-split-		1,361.24	X		4,106.62
09/25/2015	10439	Stevens, Roy	-split-		1,147.13	X		2,959.49
09/28/2015	10442	Summit Supply Corp...	General Overhead:Sup...	Inv# 77444; 77...	104.45			2,855.04
09/28/2015	10443	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	82.89			2,772.15
09/28/2015	10444	Day Lumber	Public Works:Operatin...	Inv# 8476	67.60			2,704.55
09/28/2015	10445	La Plata Electric	-split-		221.97			2,482.58
09/28/2015	10446	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15230000...	3,340.43			-857.85
09/28/2015	10447	Wagner Equipment	Public Works:Operatin...	Inv# P01C0276...	2.96			-860.81
09/28/2015	10448	Alpine Portable Toilets	Public Works:CAPITA...	Inv# 1798	115.00			-975.81
09/28/2015	10449	Eich Enterprises Inc	Public Works:CAPITA...	Inv	175.00			-1,150.81
09/28/2015	10450	Pinnacol Assurance	Employee Insurance:W...	Inv# 17752045	606.00			-1,756.81
09/28/2015	10451	Firebird Fuel	Public Works:Operatin...	Inv # 217541CT	61.65			-1,818.46
09/28/2015	10452	Western Refining W...	Public Works:Operatin...	Inv# 273864	775.88			-2,594.34
09/28/2015		Bank of the San Juans ...		Funds Transfer		X	7,000.00	4,405.66
09/30/2015		Water Fill Station Inco...		Deposit		X	2,292.50	6,698.16
09/30/2015		Other Interest Income		Interest		X	0.08	6,698.24
10/09/2015	10440	Brown, Carey G	-split-		1,361.24			5,337.00
10/09/2015	10441	Stevens, Roy	-split-		1,147.13			4,189.87
10/13/2015	10453	Kelly Evans	General Overhead:Sup...	Reimburse	42.03			4,147.84
10/13/2015	10454	Bayfield AutoCare C...	Public Works:Operatin...	Inv# 39029	889.88			3,257.96
10/13/2015	10455	Waste Management ...	Public Works:Operatin...	Inv# 0388150-...	44.98			3,212.98
10/13/2015	10456	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	100.22			3,112.76
10/13/2015	10457	NAPA of Pagosa Spr...	Public Works:Operatin...	Acct# 199	130.29			2,982.47
10/13/2015	10458	Day Lumber	Public Works:Operatin...	Inv# 9116	352.17			2,630.30
10/13/2015	10459	Durango Parts Sourc...	Public Works:Operatin...	Acct # 570	40.99			2,589.31
10/13/2015	10460	TRANSWEST TRU...	Public Works:Operatin...	Inv# 1 2525801...	19.00			2,570.31
10/13/2015	10461	ACE	General Overhead:Sup...	Acct# 15656	113.49			2,456.82
10/13/2015	10462	Colorado Animal La...	General Overhead:Prof...	Inv# 10369	526.75			1,930.07
10/13/2015	10463	Orkin Pest Control	Public Works:Operatin...	Acct# D-11471...	134.48			1,795.59
10/13/2015	10464	Trinity Land Consult...	Public Works:CAPITA...	Inv# 479	914.79			880.80
10/13/2015	10465	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00174...	59.00			821.80
10/13/2015	10466	Wilson, Rea, Beckel ...	-split-	Inv #15893	282.28			539.52
10/13/2015	10467	Century Link	General Overhead:Tele...	Acct# 3009203...	182.39			357.13
10/13/2015	10468	Archuleta County CL...	Public Works:Operatin...	Vehicle Registr...	958.31			-601.18
10/13/2015	10469	George Lyle	General Overhead:Dire...	Director Fee	100.00			-701.18
10/13/2015	10470	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			-801.18

ASPEN SPRINGS METRO DISTRICT

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Register: Bank of the San Juans Operating

Check Register

From 09/09/2015 through 10/13/2015

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>
10/13/2015	10471	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-901.18
10/13/2015	10472	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-1,001.18
10/13/2015	10473	Dickie Dale Warring	General Overhead:Dire...		100.00			-1,101.18
10/13/2015	10474	Brown, Kelly A	-split-		92.35			-1,193.53
10/13/2015			Bank of the San Juans ...	Funds Transfer			11,000.00	9,806.47