

Town of Limon, Colorado
Municipal Recreation Fund
Schedule of Revenues, Expenditures
And Changes in Net Assets—Budget and Actual
For the Year Ended December 31, 2010

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
REVENUES:				
Sales	\$ 118,522	\$ 118,522	\$ 117,037	\$ (1,485)
Other User Charges	8,130	8,130	7,745	(385)
Interest	525	525	172	(353)
Donations	6,932	6,932	7,008	76
Insurance Proceeds	-	-	48,214	48,214
Miscellaneous	8,724	8,724	2,768	(5,956)
Transfers from Other Funds	27,115	27,115	65,115	38,000
Supplemental Appropriation	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Total Revenues	<u>169,948</u>	<u>219,948</u>	<u>248,059</u>	<u>28,111</u>
EXPENDITURES:				
Salaries and Benefits	104,737	104,737	108,780	(4,043)
Cost of Resale Items	14,800	14,800	17,225	(2,425)
Maintenance	5,200	5,200	9,810	(4,610)
Insurance	2,774	2,774	2,774	-
Utilities	19,068	19,068	18,954	114
Other Expenses	17,650	17,650	23,561	(5,911)
Capital Expenditures	7,500	7,500	22,282	(14,782)
Supplemental Appropriation	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total Expenditures	<u>171,729</u>	<u>221,729</u>	<u>203,386</u>	<u>18,343</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>\$ (1,781)</u>	<u>\$ (1,781)</u>	44,673	<u>\$ 46,454</u>
RECONCILIATION TO GAAP BASIS				
Add budgetary items shown as Expenditures:				
Capital Expenditures			22,282	
Less: Depreciation and Amortization			<u>(19,242)</u>	
Change In Net Assets GAAP			<u>\$ 47,713</u>	

The accompanying notes are an integral part of these financial statements.