

Town of Limon, Colorado
Reconciliation of the Governmental Funds Balance Sheet
to the Government-Wide Statement of Net Assets
December 31, 2011

Total Fund Balances - Total Governmental Funds	\$ 856,924
<p>The following amounts reported for governmental activities are not current financial resources. Therefore, they are not reported in the Governmental Funds Balance Sheet.</p>	
Governmental Capital assets	11,064,712
Accumulated Depreciation	(3,815,846)
<p>Long term liabilities are not due and payable in the current period and therefore are not reported in governmental funds. Long term debt was adjusted as follows:</p>	
Special Assessment Bonds	(281,000)
Compensated Absences	(12,166)
<p>Other long-term assets not available to pay for current period expenditures and therefore are deferred in the governmental funds.</p>	
Special Assessment Receivable	301,546
Special Assessment - Allowance for Doubtful Accounts	(5,267)
Bond issue costs to be amortized over the life of the debt.	61,299
Accumulated amortization on bond issue costs.	<u>(38,349)</u>
 Net Assets of Governmental Activities	 <u>\$ 8,131,853</u>

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