

**Town of Limon, Colorado**  
**Utility Fund**  
**Schedule of Revenues, Expenditures**  
**And Changes in Net Position—Budget and Actual**  
**For the Year Ended December 31, 2012**

	<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>
<b>REVENUES:</b>				
Sales, Net Contractual Adjustments and Bad Debts	\$ 1,003,091	\$ 1,003,091	\$1,080,204	\$ 77,113
Other User Charges	6,400	6,400	8,382	1,982
Interest	20,849	20,849	17,026	(3,823)
Bond Funds	-	2,100,000	3,125,041	1,025,041
Note Principal - Frasier	14,733	14,733	14,734	1
DOC Maintenance	2,556	2,556	(2,086)	(4,642)
DOC Maintenance Expenses from Restricted Account	3,000	3,000	-	(3,000)
Tap Fees	3,460	3,460	26,688	23,228
Intergovernmental-Federal	12,552	12,552	12,552	-
Insurance Proceeds	-	-	-	-
Grants	324,469	324,469	-	(324,469)
Miscellaneous	500	500	29	(471)
<b>Total Revenues</b>	<u>1,391,610</u>	<u>3,491,610</u>	<u>4,282,570</u>	<u>790,960</u>
<b>EXPENDITURES:</b>				
Operating Expenses (other than depreciation and amortization)	544,726	544,726	515,012	29,714
Interest Expense	157,973	157,973	160,113	(2,140)
Debt Principal	210,701	2,310,701	2,881,761	(571,060)
Capital Expenditures	707,477	707,477	84,364	623,113
DOC Maintenance Revenue to Restricted Account	2,556	2,556	(2,086)	4,642
System Maintenance Paid from Colorado Reserve Account	3,000	3,000	-	3,000
<b>Total Expenditures</b>	<u>1,626,433</u>	<u>3,726,433</u>	<u>3,639,164</u>	<u>87,269</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<u>\$ (234,823)</u>	<u>\$ (234,823)</u>	643,406	<u>\$ 878,229</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Add budgetary items shown as Expenditures:				
Principal Portion of Debt Service			2,881,761	
Capital Expenditures			84,364	
Less Budgetary Items Shown as Revenue:				
Bond Funds Received			(3,125,041)	
Principal Portion of Note Receivable			(14,734)	
Less: Depreciation and Amortization			<u>(329,005)</u>	
<b>Change in Net Position GAAP</b>			<u>\$ 140,751</u>	

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