

Town of Limon, Colorado

Combining Balance Sheet Nonmajor Proprietary Funds December 31, 2012

| | <u>MUNICIPAL RECREATION AREA</u> | <u>AIRPORT FUEL FUND</u> | <u>TOTALS</u> |
|---|--|----------------------------------|-------------------|
| ASSETS | | | |
| Current assets: | | | |
| Cash | \$ 1,622 | \$ - | \$ 1,622 |
| Inventories | 3,875 | 14,648 | 18,523 |
| Prepaid Expenses | | | - |
| Accounts Receivable | - | 52 | 52 |
| Total Current Assets | <u>5,497</u> | <u>14,700</u> | <u>20,197</u> |
| Restricted Assets: | | | |
| Equipment Reserve | <u>17,665</u> | <u>-</u> | <u>17,665</u> |
| Total Restricted Assets | <u>17,665</u> | <u>-</u> | <u>17,665</u> |
| Non-Current Assets: | | | |
| Capital Assets: | | | |
| Land | 11,000 | - | 11,000 |
| Recreation Area Facilities | 382,265 | - | 382,265 |
| Equipment | 140,093 | - | 140,093 |
| Accumulated Depreciation | <u>(288,102)</u> | <u>-</u> | <u>(288,102)</u> |
| Total Non-Current Assets | <u>245,256</u> | <u>-</u> | <u>245,256</u> |
| TOTAL ASSETS | <u>268,418</u> | <u>14,700</u> | <u>283,118</u> |
| LIABILITIES AND FUND BALANCES | | | |
| LIABILITIES: | | | |
| Current Liabilities: | | | |
| Accounts Payable | 2,545 | 690 | 3,235 |
| Overdrafted Cash Balances | - | 6,729 | 6,729 |
| Compensated Absences | <u>930</u> | <u>-</u> | <u>930</u> |
| TOTAL LIABILITIES | <u>3,475</u> | <u>7,419</u> | <u>10,894</u> |
| NET POSITION | | | |
| Net Investment in Capital Assets | 245,256 | - | 245,256 |
| Unrestricted | <u>19,687</u> | <u>7,281</u> | <u>26,968</u> |
| TOTAL NET POSITION | <u>264,943</u> | <u>7,281</u> | <u>272,224</u> |
| TOTAL LIABILITIES AND NET POSITION | <u>\$ 268,418</u> | <u>\$ 14,700</u> | <u>\$ 283,118</u> |

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