TOWN OF LIMON, COLORADO
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY TYPE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2003

STATEMENT 4

	PROPRIETARY FUND TYPES	
OPERATING REVENUES	**2003**	**2002**
Sales	$1,348,963	$1,219,494
Less, Contract Adjustments and Bad Debts	173,313	115,183
Net Sales	1,175,650	1,104,311
Other User Charges	27,129	23,355
Miscellaneous	5,913	8,924
Total Operating Revenues	1,208,692	1,136,590
OPERATING EXPENSES		
Airport Fuel Fund:		
Fuel	13,715	12,301
Other Expenses	943	1,833
Water and Sewer:		
Source of Water Supply	39,894	45,740
Water Pumping	28,487	26,328
Water Transmission and Distribution	42,753	52,514
Water Treatment	79,421	204,776
Sewer Collection	74,077	74,147
Sewer Treatment	205,283	173,542
Administration	64,072	60,058
Municipal Recreation Area:		
Salaries and Benefits	89,910	92,669
Cost of Resale Items	8,241	9,581
Other Expenses Except Depreciation	30,278	37,811
Ambulance Service:		
Salaries and Benefits	57,502	31,114
Other Expenses Except Depreciation	86,004	66,481
Amortization	2,882	2,882
Depreciation	293,188	254,478
Total Operating Expenses	1,116,650	1,146,255
Income From Operations	92,042	(9,665)
NON-OPERATING REVENUES (EXPENSES)		
Interest Revenue	12,029	43,869
Donations (Note 16)	11,611	23,917
Intergovernmental - Local (Note 16)	80,351	96,704
Intergovernmental - Federal (Note 15)	26,708	16,801
Rent		25,000
Interest Expense	(135,449)	(147,691)
Gain (Loss) On Sale of Fixed Assets	(1,966)	(16,086)
Total Non-Operating Revenues (Expenses)	(6,716)	42,514
Net Income Before Operating Transfers	85,326	32,849
OPERATING TRANSFERS (OUT) (Note 18)	(37,658)	(25,000)
OPERATING TRANSFERS IN (Note 18)	67,255	110,512
Net Income	114,923	118,361
Retained Earnings, December 31, 2002	2,550,874	2,432,513
Retained Earnings, December 31, 2003	$2,665,797	$2,550,874

The accompanying accountant's report and notes are integral parts of the financial statements.