

**Town of Limon, Colorado**  
**Statement of Net Position**  
**December 31, 2015**

	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$ 621,078	\$ 928,129	\$ 1,549,207
Current Portion Note Receivable	-	18,211	18,211
Accounts Receivable	173,930	370,605	544,535
Allowance for Doubtful Accounts	(6,122)	(133,876)	(139,998)
Intergovernmental Receivable	87,409	-	87,409
Accrued Interest Receivable	-	1,284	1,284
Special Assessment Receivable, Current Portion	14,312	-	14,312
Property Taxes Receivable	322,666	-	322,666
Inventory and Supplies	29,397	74,233	103,630
<b>Total Current Assets</b>	<u>1,242,670</u>	<u>1,258,586</u>	<u>2,501,256</u>
<b>Restricted Assets:</b>			
Emergency Reserve	78,978	-	78,978
Debt Reserves	-	84,032	84,032
Water Plant Reserve	-	218,515	218,515
Water Revenue Bonds	-	306,734	306,734
Sewer Line Maint. Reserve	-	18,998	18,998
Equipment Reserve	385,115	358,536	743,651
<b>Total Restricted Assets</b>	<u>464,093</u>	<u>986,815</u>	<u>1,450,908</u>
<b>Non-Current Assets:</b>			
Special Assessment Receivable, Net of Current Portion	184,406	-	184,406
Notes Receivable, Net of Current Portion	-	158,456	158,456
Loss on Bond Refunding	-	204,257	204,257
Accumulated Amortization	-	(60,520)	(60,520)
<b>Capital Assets</b>			
Land	1,223,226	241,797	1,465,023
Buildings and Water and Sewer Systems	2,833,881	13,641,288	16,475,169
Equipment	2,647,072	1,516,125	4,163,197
Infrastructure	4,935,344	-	4,935,344
Other Capital Assets	-	1,048,995	1,048,995
Accumulation Depreciation	(4,533,139)	(6,899,126)	(11,432,265)
<b>Total Non-Current Assets</b>	<u>7,290,790</u>	<u>9,851,272</u>	<u>17,142,062</u>
<b>TOTAL ASSETS</b>	<u>8,997,553</u>	<u>12,096,673</u>	<u>21,094,226</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Deferred Outflows Related to Pension	157,770	-	157,770
<b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<u>157,770</u>	<u>-</u>	<u>157,770</u>
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Pooled Cash Overdraft	111,023	-	111,023
Current Portion of Long Term Debt	40,534	251,688	292,222
Accounts Payable	236,979	74,759	311,738
Accrued Interest Payable	-	22,520	22,520
Compensated Absences	7,193	3,349	10,542
Contingent Construction	-	57,218	57,218
<b>Total Current Liabilities</b>	<u>395,729</u>	<u>409,534</u>	<u>805,263</u>
<b>Non-Current Liabilities:</b>			
Net Pension Liability	433,199	-	433,199
Long Term Debt	555,783	3,084,492	3,640,275
<b>Total Non-Current Liabilities</b>	<u>988,982</u>	<u>3,084,492</u>	<u>4,073,474</u>
<b>TOTAL LIABILITIES</b>	<u>1,384,711</u>	<u>3,494,026</u>	<u>4,878,737</u>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Deferred Revenue - Property Taxes	322,666	-	322,666
<b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<u>322,666</u>	<u>-</u>	<u>322,666</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	6,510,067	6,546,885	13,056,952
Restricted for:			
Emergency Reserve	78,978	70,000	148,978
Bond Reserve	-	306,734	306,734
Capital Replacement	385,115	-	385,115
Unrestricted:	473,786	1,679,028	2,152,814
<b>TOTAL NET POSITION</b>	<u>\$ 7,447,946</u>	<u>\$ 8,602,647</u>	<u>\$ 16,050,593</u>

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