

**TOWN OF LIMON, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN RETAINED EARNINGS - ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2003**

STATEMENT E

	WATER UTILITY FUND	SEWER UTILITY FUND	MUNICIPAL RECREATION AREA	AIRPORT FUEL FUND	AMBULANCE SERVICE FUND	TOTALS (MEMORANDUM ONLY)	
						2003	2002
<b>OPERATING REVENUES</b>							
Sales	\$879,030		\$103,949	\$16,926	\$349,058	\$1,348,963	\$1,219,494
Less, Contract Adjustments and Bad Debts	1,597				171,716	173,313	115,183
Net Sales	877,433		103,949	16,926	177,342	1,175,650	1,104,311
Other User Charges	17,924		9,205			27,129	23,355
Miscellaneous	199				5,714	5,913	8,924
Total Operating Revenues	895,556		113,154	16,926	183,056	1,208,692	1,136,590
<b>OPERATING EXPENSES</b>							
Fuel				13,715		13,715	12,301
Source of Water Supply	39,894					39,894	45,740
Water Pumping	28,487					28,487	26,328
Water Transmission and Distribution	42,753					42,753	52,514
Water Treatment	79,421					79,421	204,776
Sewer Collection	74,077					74,077	74,147
Sewer Treatment	205,283					205,283	173,542
Salaries and Benefits			89,910		57,502	147,412	123,783
Cost of Resale Items			8,241			8,241	9,581
Other Expenses			30,278	943	86,004	117,225	106,125
Administration	64,072					64,072	60,058
Amortization	2,882					2,882	2,882
Depreciation	237,514		16,283		39,391	293,188	254,478
Total Operating Expenses	774,383		144,712	14,658	182,897	1,116,650	1,146,255
Income (Loss) From Operations	121,173		(31,558)	2,268	159	92,042	(9,665)
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Interest Revenue	8,021		480		3,528	12,029	43,869
Donations					11,611	11,611	23,917
Intergovernmental - Local	24,838				55,513	80,351	96,704
Intergovernmental - Federal	21,900				4,808	26,708	16,801
Rent							25,000
Interest Expense	(130,099)		(5,350)			(135,449)	(147,691)
Gain (Loss) On Sale of Fixed Assets					(1,966)	(1,966)	(16,086)
Total Non-Operating Revenues (Expenses)	(75,340)		(4,870)	NONE	73,494	(6,716)	42,514
Net Income Before Operating Transfers	45,833		(36,428)	2,268	73,653	85,326	32,849
<b>OPERATING TRANSFERS</b>							
<b>(OUT)</b>	(31,658)			(1,000)	(5,000)	(37,658)	(25,000)
<b>IN</b>		31,658	35,597			67,255	110,512
Net Income (Loss)	14,175	31,658	(831)	1,268	68,653	114,923	118,361
Retained Earnings, 12-31-02	2,418,640	(31,658)	73,142	3,210	87,540	2,550,874	2,432,513
Retained Earnings, 12-31-03	<u>\$2,432,815</u>	<u>NONE</u>	<u>\$72,311</u>	<u>\$4,478</u>	<u>\$156,193</u>	<u>\$2,665,797</u>	<u>\$2,550,874</u>

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