

Town of Limon, Colorado

Proprietary Funds Statement of Net Position December 31, 2016

ASSETS	UTILITY FUND	AMBULANCE SERVICE FUND	NON-MAJOR PROPRIETARY FUNDS	TOTALS
Current Assets:				
Cash	\$ 563,104	\$ 275,872	\$ 17,473	\$ 856,449
Current Portion of Note Receivable	19,202	-	-	19,202
Accounts Receivable	65,298	198,149	86	263,533
Allowances For Doubtful Accounts	(3,906)	(108,982)	-	(112,888)
Intergovernmental Receivable	-	13,898	-	13,898
Prepaid Expenses	-	3,224	-	3,224
Accrued Interest Receivable	1,238	-	-	1,238
Inventories	51,980	-	11,256	63,236
Total Current Assets	<u>696,916</u>	<u>382,161</u>	<u>28,815</u>	<u>1,107,892</u>
Restricted Assets:				
Water Plant Reserve	219,563	-	-	219,563
Water Revenue Bonds	307,041	-	-	307,041
Sewer Line Maint. Reserve	19,105	-	-	19,105
Bond & Emergency Reserve Funds	52,114	-	-	52,114
Equipment Reserve	168,767	70,954	-	239,721
Total Restricted Assets	<u>766,590</u>	<u>70,954</u>	<u>-</u>	<u>837,544</u>
Non-Current Assets:				
Notes Receivable, Net of Current Portion	139,254	-	-	139,254
Loss on Bond Refunding	204,257	-	-	204,257
Accumulated Amortization	(78,677)	-	-	(78,677)
Capital Assets:				
Water System	8,779,385	-	-	8,779,385
Sewer System and Plant	4,355,911	-	-	4,355,911
Water Rights	1,048,995	-	-	1,048,995
Land	187,444	45,032	9,321	241,797
Buildings	-	266,911	-	266,911
Recreation Area Facilities	-	-	311,524	311,524
Equipment	808,965	969,726	114,317	1,893,008
Accumulated Depreciation	(6,413,730)	(648,710)	(290,580)	(7,353,020)
Total Non-Current Assets	<u>9,031,804</u>	<u>632,959</u>	<u>144,582</u>	<u>9,809,345</u>
TOTAL ASSETS	<u>10,495,310</u>	<u>1,086,074</u>	<u>173,397</u>	<u>11,754,781</u>
LIABILITIES				
Current Liabilities:				
Current Portion of Long-Term Debt	246,640	587	425	247,652
Accounts Payable	38,600	17,452	6,247	62,299
Accrued Interest Payable	20,510	-	-	20,510
Compensated Absences	808	632	1,559	2,999
Contingent Construction	57,218	-	-	57,218
Total Current Liabilities	<u>363,776</u>	<u>18,671</u>	<u>8,231</u>	<u>390,678</u>
Non-Current Liabilities:				
Deposit - State of Colo. For Sewer Line Maintenance	19,105	-	-	19,105
Long-Term Debt - Net of Current Portion	2,800,042	10,365	7,437	2,817,844
Total Non-Current Liabilities	<u>2,819,147</u>	<u>10,365</u>	<u>7,437</u>	<u>2,836,949</u>
TOTAL LIABILITIES	<u>3,182,923</u>	<u>29,036</u>	<u>15,668</u>	<u>3,227,627</u>
NET POSITION				
Net investment in capital assets	6,027,329	622,007	144,582	6,793,918
Restricted for Emergency Reserve	70,000	-	-	70,000
Restricted for Bond Reserve	307,041	-	-	307,041
Unrestricted	908,017	435,031	13,147	1,356,195
TOTAL NET POSITION	<u>\$ 7,312,387</u>	<u>\$ 1,057,038</u>	<u>\$ 157,729</u>	<u>\$ 8,527,154</u>

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