

**TOWN OF LIMON, COLORADO
MUNICIPAL RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2005**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>(NEGATIVE)</u>
REVENUES:				
Sales	\$ 80,860	\$ 80,860	\$ 101,393	\$ 20,533
Other User Charges	9,130	9,130	8,935	(195)
Interest	375	375	392	17
Donations	36,947	36,947	29,221	(7,726)
Miscellaneous	500	500	753	253
Transfers from other funds	<u>20,000</u>	<u>20,000</u>	<u>64,670</u>	<u>44,670</u>
 Total revenues	 <u>147,812</u>	 <u>147,812</u>	 <u>205,364</u>	 <u>57,552</u>
EXPENDITURES:				
Salaries and Benefits	85,490	85,490	99,166	(13,676)
Cost of Resale Items	5,300	5,300	11,191	(5,891)
Maintenance	7,500	7,500	7,172	328
Insurance	2,931	2,931	3,509	(578)
Utilities	17,440	17,440	16,982	458
Other Expenses	12,300	12,300	15,622	(3,322)
Interest Expense	5,550	5,550	4,550	1,000
Bond Payments	8,000	8,000	9,000	(1,000)
Capital expenditures			23,767	(23,767)
Supplemental Appropriation		<u>50,489</u>		<u>50,489</u>
 Total expenditures	 <u>144,511</u>	 <u>195,000</u>	 <u>190,959</u>	 <u>4,041</u>
 Excess (deficiency) of revenues over expenditures	 <u>\$ 3,301</u>	 <u>\$ (47,188)</u>	 14,405	 <u>\$ 61,593</u>
RECONCILIATION TO GAAP BASIS				
Add budgetary items shown as Expenditures:				
Principal portion of debt service			9,000	
Capital expenditures			23,767	
Less depreciation and amortization			<u>(14,839)</u>	
 Change In Net Assets GAAP			 <u>\$ 32,333</u>	

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