

**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, 2006**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES:				
Sales	\$ 108,460	\$ 108,460	\$ 109,354	\$ 894
Other User Charges	9,230	9,230	7,736	(1,494)
Intergovernmental - Local			10,000	10,000
Interest	648	648	449	(199)
Donations	33,721	33,721	12,390	(21,331)
Miscellaneous	200	200	2,592	2,392
Transfers from other funds	24,453	24,453	49,145	24,692
Supplemental Appropriation		25,000		(25,000)
	<u>176,712</u>	<u>201,712</u>	<u>191,666</u>	<u>(10,046)</u>
EXPENDITURES:				
Salaries and Benefits	101,215	101,215	107,034	(5,819)
Cost of Resale Items	10,300	10,300	15,584	(5,284)
Maintenance	9,501	9,501	6,765	2,736
Insurance	3,053	3,053	3,053	-
Utilities	18,521	18,521	17,180	1,341
Other Expenses	14,900	14,900	20,428	(5,528)
Interest Expense	5,550	5,550	4,100	1,450
Bond Payments	8,000	8,000	9,000	(1,000)
Capital expenditures	4,089	4,089	8,574	(4,485)
Supplemental Appropriation		25,000		25,000
	<u>175,129</u>	<u>200,129</u>	<u>191,718</u>	<u>8,411</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 1,583</u>	<u>\$ 1,583</u>	(52)	<u>\$ (1,635)</u>
RECONCILIATION TO GAAP BASIS				
Add budgetary items shown as Expenditures:				
Principal portion of debt service			9,000	
Capital expenditures			8,574	
Less depreciation and amortization			<u>(13,789)</u>	
Change In Net Assets GAAP			<u>\$ 3,733</u>	

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