

**Town of Limon, Colorado**  
**Utility Fund**  
**Schedule of Revenues, Expenditures**  
**And Changes in Net Position—Budget and Actual**  
**For the Year Ended December 31, 2015**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>(NEGATIVE)</u>
<b>REVENUES:</b>				
Sales, Net Contractual Adjustments and Bad Debts	\$ 1,046,613	\$ 1,046,613	\$ 999,142	\$ (47,471)
Other User Charges	7,400	7,400	8,555	1,155
Miscellaneous	100	100	-	(100)
Interest	12,134	12,134	12,078	(56)
Note Principal - Frasier	17,271	17,271	17,271	-
DOC Maintenance	2,553	2,553	2,553	-
DOC Maintenance Expenses from Restricted Account	10,800	10,800	841	(9,959)
Tap Fees	3,460	3,460	11,292	7,832
Intergovernmental-Federal	8,813	8,813	8,813	-
Intergovernmental-Local	95,000	95,000	122,094	27,094
<b>Total Revenues</b>	<u>1,204,144</u>	<u>1,204,144</u>	<u>1,182,639</u>	<u>(21,505)</u>
<b>EXPENDITURES:</b>				
Operating Expenses (other than depreciation and amortization)	588,273	588,273	550,881	37,392
Interest Expense	112,482	112,482	119,365	(6,883)
Debt Principal	244,362	244,362	244,364	(2)
Capital Expenditures	355,297	355,297	303,390	51,907
DOC Maintenance Revenue to Restricted Account	2,553	2,553	2,553	-
System Maintenance Paid from Colorado Reserve Account	10,800	10,800	841	9,959
<b>Total Expenditures</b>	<u>1,313,767</u>	<u>1,313,767</u>	<u>1,221,394</u>	<u>92,373</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<u>\$ (109,623)</u>	<u>\$ (109,623)</u>	(38,755)	<u>\$ 70,868</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Add budgetary items shown as Expenditures:				
Principal Portion of Debt Service			244,364	
Capital Expenditures			303,390	
Less Budgetary Items Shown as Revenue:				
Principal Portion of Note Receivable			(17,271)	
Less: Depreciation and Amortization			<u>(371,104)</u>	
<b>Change in Net Position GAAP</b>			<u>\$ 120,624</u>	

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