

**Town of Limon, Colorado**  
**Utility Fund**  
**Schedule of Revenues, Expenditures**  
**And Changes in Net Position—Budget and Actual**  
**For the Year Ended December 31, 2016**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<b>VARIANCE WITH</b>
	<u>ORIGINAL</u>	<u>FINAL</u>		<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>REVENUES:</b>				
Sales, Net Contractual Adjustments and Bad Debts	\$ 1,107,901	\$ 1,107,901	\$1,032,197	\$ (75,704)
Other User Charges	7,900	7,900	11,856	3,956
Miscellaneous	100	100	1,438	1,338
Interest	11,214	11,214	11,135	(79)
Note Principal - Frasier	18,211	18,211	18,211	-
DOC Maintenance	2,553	2,553	2,553	-
DOC Maintenance Expenses from Restricted Account		-	2,470	2,470
Tap Fees	19,632	19,632	36,353	16,721
Intergovernmental-Federal	7,478	7,478	7,478	-
Intergovernmental-Local	-	-	-	-
<b>Total Revenues</b>	<u>1,174,989</u>	<u>1,174,989</u>	<u>1,130,183</u>	<u>(44,806)</u>
<b>EXPENDITURES:</b>				
Operating Expenses (other than depreciation and amortization)	834,236	834,236	783,366	50,870
Interest Expense	118,320	118,320	112,112	6,208
Debt Principal	245,467	245,467	245,467	-
Capital Expenditures	233,440	233,440	173,928	59,512
DOC Maintenance Revenue to Restricted Account	2,553	2,553	2,553	-
System Maintenance Paid from Colorado Reserve Account	-	-	2,470	(2,470)
<b>Total Expenditures</b>	<u>1,434,016</u>	<u>1,434,016</u>	<u>1,319,896</u>	<u>114,120</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<u>\$ (259,027)</u>	<u>\$ (259,027)</u>	(189,713)	<u>\$ 69,314</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Add budgetary items shown as Expenditures:				
Principal Portion of Debt Service			245,467	
Capital Expenditures			173,928	
Less Budgetary Items Shown as Revenue:				
Principal Portion of Note Receivable			(18,211)	
Less: Depreciation and Amortization			<u>(383,345)</u>	
<b>Change in Net Position GAAP</b>			<u>\$ (171,874)</u>	

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