

Town of Limon, Colorado
Utility Fund
Schedule of Revenues, Expenditures
And Changes in Net Position—Budget and Actual
For the Year Ended December 31, 2014

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:				
Sales, Net Contractual Adjustments and Bad Debts	\$ 1,003,073	\$ 1,003,073	\$1,084,166	\$ 81,093
Other User Charges	7,400	7,400	8,920	1,520
Miscellaneous	100	100	2,093	1,993
Interest	15,923	15,923	12,917	(3,006)
Insurance Proceeds	-	-	10,618	10,618
Note Principal - Frasier	16,380	16,380	16,381	1
DOC Maintenance	2,556	2,556	2,553	(3)
DOC Maintenance Expenses from Restricted Account	3,000	3,000	17,202	14,202
Tap Fees	3,460	3,460	17,000	13,540
Intergovernmental-Federal	10,060	10,060	10,060	-
Intergovernmental-Local	14,371	14,371	82,034	67,663
Total Revenues	1,076,323	1,076,323	1,263,944	187,621
EXPENDITURES:				
Operating Expenses (other than depreciation and amortization)	536,768	536,768	576,223	(39,455)
Interest Expense	125,622	125,622	126,402	(780)
Debt Principal	243,113	243,113	243,113	-
Capital Expenditures	234,360	234,360	556,007	(321,647)
DOC Maintenance Revenue to Restricted Account	2,553	2,553	2,553	-
System Maintenance Paid from Colorado Reserve Account	3,000	3,000	17,202	(14,202)
Supplemental Appropriation	-	430,000	-	430,000
Total Expenditures	1,145,416	1,575,416	1,521,500	53,916
Excess (Deficiency) of Revenues over Expenditures	\$ (69,093)	\$ (499,093)	(257,556)	\$ 241,537
RECONCILIATION TO GAAP BASIS				
Add budgetary items shown as Expenditures:				
Principal Portion of Debt Service			243,113	
Capital Expenditures			556,007	
Less Budgetary Items Shown as Revenue:				
Principal Portion of Note Receivable			(16,381)	
Less: Depreciation and Amortization			(357,067)	
Change in Net Position GAAP			\$ 168,116	

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