

**TOWN OF LIMON, COLORADO**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2007**

	<b>UTILITY FUND</b>			<b>TOTAL</b>
	<b>WATER DEPARTMENT</b>	<b>WATER TREATMENT</b>	<b>SEWER DEPARTMENT</b>	
<b>OPERATING REVENUES</b>				
Sales	\$ 517,221	\$ 256,172	\$180,553	\$ 953,946
Less, Contractual Adjustments and Bad Debts	186		30	216
Net Sales	517,035	256,172	180,523	953,730
Other User Charges	67,681		800	68,481
Miscellaneous	22,862			22,862
<b>Total Operating Revenues</b>	<b>607,578</b>	<b>256,172</b>	<b>181,323</b>	<b>1,045,073</b>
<b>OPERATING EXPENSES</b>				
Cost of Resale Items				
Maintenance	23,516	15,005	20,376	58,897
Insurance	1,883	7,532	5,649	15,064
Utilities	31,745	31,831	51,998	115,574
Testing	1,671		16,421	18,092
Salaries and Benefits	70,741	34,100	91,301	196,142
Other Expenses	14,736	10,758	17,121	42,615
Administration	12,176	2,000	2,292	16,468
Amortization	5,572			5,572
Depreciation	152,650	85,849	89,005	327,504
<b>Total Operating Expenses</b>	<b>314,690</b>	<b>187,075</b>	<b>294,163</b>	<b>795,928</b>
Income (Loss) From Operations	292,888	69,097	(112,840)	249,145
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest Revenue	23,042	19,373		42,415
Donations				
Intergovernmental - Local			67,127	67,127
Intergovernmental - Federal		18,072		18,072
Insurance Proceeds	3,092			3,092
Interest Expense	(147,821)	(61,307)		(209,128)
<b>Total Non-Operating Revenues (Expenses)</b>	<b>(121,687)</b>	<b>(23,862)</b>	<b>67,127</b>	<b>(78,422)</b>
Net Income Before Contributions and Transfers	171,201	45,235	(45,713)	170,723
Capital Contributions	274,176		542,291	816,467
Transfers In (Out)				
<b>CHANGE IN NET ASSETS</b>	<b>\$ 445,377</b>	<b>\$ 45,235</b>	<b>\$496,578</b>	<b>987,190</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>				<b>6,354,215</b>
<b>NET ASSETS, END OF YEAR</b>				<b>\$ 7,341,405</b>

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

<u>MUNICIPAL RECREATION AREA</u>	<u>AIRPORT FUND</u>	<u>AMBULANCE SERVICE FUND</u>	<u>TOTALS</u>
\$109,315	\$ 41,786	\$ 440,206	\$ 1,545,253
		200,409	200,625
<u>109,315</u>	<u>41,786</u>	<u>239,797</u>	<u>1,344,628</u>
8,494			76,975
<u>10,927</u>		<u>2,872</u>	<u>36,661</u>
<u>128,736</u>	<u>41,786</u>	<u>242,669</u>	<u>1,458,264</u>
12,969	35,051		48,020
5,619	10,350	12,860	87,726
3,138		6,124	24,326
17,762		8,515	141,851
	580		18,672
107,554		51,974	355,670
28,153	1,761	106,595	179,124
			16,468
		1,550	7,122
<u>13,090</u>		<u>48,590</u>	<u>389,184</u>
<u>188,285</u>	<u>47,742</u>	<u>236,208</u>	<u>1,268,163</u>
<u>(59,549)</u>	<u>(5,956)</u>	<u>6,461</u>	<u>190,101</u>
608		4,100	47,123
7,699		1,378	9,077
		5,605	72,732
		18,855	36,927
	8,554		11,646
<u>(3,650)</u>		<u>(9,516)</u>	<u>(222,294)</u>
<u>4,657</u>	<u>8,554</u>	<u>20,422</u>	<u>(44,789)</u>
(54,892)	2,598	26,883	145,312
			816,467
<u>56,478</u>		<u>17,765</u>	<u>74,243</u>
1,586	2,598	44,648	1,036,022
<u>99,902</u>	<u>5,983</u>	<u>460,992</u>	<u>6,921,092</u>
<u>\$101,488</u>	<u>\$ 8,581</u>	<u>\$ 505,640</u>	<u>\$ 7,957,114</u>