

TOWN OF LIMON
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2003

STATEMENT G

	<u>WATER UTILITY FUND</u>			<u>SEWER UTILITY FUND</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVOR- ABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVOR- ABLE)</u>
REVENUES:						
Sales	\$ 914,250	\$ 877,433	\$ (36,817)			
Other user charges	14,500	17,924	3,424			
Collection on Frazier Farm Note	47,484	46,032	(1,452)			
Interest	19,428	8,021	(11,407)			
DOC maintenance	5,400	6,583	1,183			
DOC maintenance expenses from restricted account	2,000	9,214	7,214			
Tap fees	9,000	9,707	707			
Transfers from other funds				\$ 31,658	\$ 31,658	
Donations						
Intergovernmental-Local	170,611	24,838	(145,773)			
Intergovernmental-Federal		21,900	21,900			
Miscellaneous	35,917	199	(35,718)			
Total revenues	<u>1,218,590</u>	<u>1,021,851</u>	<u>(196,739)</u>	<u>-</u>	<u>31,658</u>	<u>31,658</u>
EXPENDITURES:						
Operating expenses (other than depreciation and amortization)	612,578	533,987	78,591			
Transfers to Other Funds		31,658	(31,658)			
Debt service	234,407	254,963	(20,556)			
Capital expenditures	426,742	126,373	300,369			
DOC maintenance revenue to restricted account	5,400	6,583	(1,183)			
System maintenance paid from Colorado reserve account	2,000	9,214	(7,214)			
Supplemental appropriation						
Total expenditures	<u>1,281,127</u>	<u>962,778</u>	<u>318,349</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (62,537)</u>	<u>59,073</u>	<u>\$ 121,610</u>	<u>\$ -</u>	<u>31,658</u>	<u>\$ 31,658</u>
RECONCILIATION TO GAAP BASIS						
Add budgetary items shown as Expenditures:						
Principal portion of debt service		124,864				
Capital expenditures		126,373				
Less budgetary items shown as Revenue:						
Principal portion of:						
Note receivable		(46,032)				
Tap fees		(9,707)				
Deletion of assets						
Less depreciation and amortization		<u>(240,396)</u>				
Net income (loss) GAAP		<u>\$ 14,175</u>		<u>\$ 31,658</u>		

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

<u>MUNICIPAL RECREATION AREA</u>			<u>AIRPORT FUEL FUND</u>			<u>AMBULANCE SERVICE FUND</u>		
<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVOR- ABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVOR- ABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVOR- ABLE)</u>
\$ 130,300	\$103,949	\$ (26,351)	\$ 16,000	\$16,926	\$ 926	\$ 158,168	\$ 177,342	\$ 19,174
7,950	9,205	1,255						
600	480	(120)				1,600	3,528	1,928
32,016	35,597	3,581						
						1,700	11,611	9,911
						10,000	55,513	45,513
							4,808	4,808
						3,100	5,714	2,614
<u>170,866</u>	<u>149,231</u>	<u>(21,635)</u>	<u>16,000</u>	<u>16,926</u>	<u>926</u>	<u>174,568</u>	<u>258,516</u>	<u>83,948</u>
152,686	128,429	24,257	14,900	14,658	242	131,282	143,506	(12,224)
			1,000	1,000	-		5,000	(5,000)
13,350	13,350	-						
450	994	(544)					136,092	(136,092)
			1,600		1,600	153,718		153,718
<u>166,486</u>	<u>142,773</u>	<u>23,713</u>	<u>17,500</u>	<u>15,658</u>	<u>1,842</u>	<u>285,000</u>	<u>284,598</u>	<u>402</u>
\$ 4,380	6,458	\$ 2,078	\$ (1,500)	1,268	\$ 2,768	\$ (110,432)	(26,082)	\$ 84,350
	8,000							
	994						136,092	
							(1,966)	
	(16,283)						(39,391)	
	\$ (831)			\$ 1,268			\$ 68,653	

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