

Town of Limon, Colorado

Combining Balance Sheet Nonmajor Proprietary Funds December 31, 2011

	<u>MUNICIPAL RECREATION AREA</u>	<u>AIRPORT FUEL FUND</u>	<u>TOTALS</u>
ASSETS			
Current assets:			
Cash	\$ 11,991	\$ -	\$ 11,991
Inventories	1,927	10,626	12,553
Prepaid Expenses	633		633
Accounts Receivable	<u>-</u>	<u>142</u>	<u>142</u>
Total current assets	<u>14,551</u>	<u>10,768</u>	<u>25,319</u>
Restricted assets:			
Equipment Reserve	<u>41,322</u>	<u>-</u>	<u>41,322</u>
Total restricted assets	<u>41,322</u>	<u>-</u>	<u>41,322</u>
Non-Current Assets:			
Capital Assets:			
Land	11,000	-	11,000
Recreation Area Facilities	304,398	-	304,398
Equipment	126,933	-	126,933
Accumulated Depreciation	<u>(265,935)</u>	<u>-</u>	<u>(265,935)</u>
Total Non-Current Assets	<u>176,396</u>	<u>-</u>	<u>176,396</u>
TOTAL ASSETS	<u>232,269</u>	<u>10,768</u>	<u>243,037</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES:			
Current liabilities:			
Accounts Payable	9,409	600	10,009
Overdrafted Cash Balances		4,640	4,640
Compensated Absences	<u>363</u>	<u>-</u>	<u>363</u>
TOTAL LIABILITIES	<u>9,772</u>	<u>5,240</u>	<u>15,012</u>
NET ASSETS			
Investment in Fixed Assets, Net of Related Debt	176,396	-	176,396
Unrestricted	<u>46,101</u>	<u>5,528</u>	<u>51,629</u>
TOTAL NET ASSETS	<u>222,497</u>	<u>5,528</u>	<u>228,025</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 232,269</u>	<u>\$ 10,768</u>	<u>\$ 243,037</u>

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