

**TOWN OF LIMON, COLORADO
MUNICIPAL RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>(NEGATIVE)</u>
REVENUES:				
Sales	\$ 104,600	\$ 104,600	\$ 74,126	\$ (30,474)
Other User Charges	9,130	9,130	8,995	(135)
Interest	600	600	366	(234)
Donations			1,891	1,891
Miscellaneous	500	500	13	(487)
Transfers from other funds	<u>33,700</u>	<u>33,700</u>	<u>54,054</u>	<u>20,354</u>
 Total revenues	 <u>148,530</u>	 <u>148,530</u>	 <u>139,445</u>	 <u>(9,085)</u>
EXPENDITURES:				
Salaries and Benefits	88,335	88,335	88,580	(245)
Cost of Resale Items	8,800	8,800	4,733	4,067
Maintenance	7,500	7,500	4,852	2,648
Insurance	2,606	2,606	2,606	-
Utilities	14,950	14,950	16,034	(1,084)
Other Expenses	13,000	13,000	11,118	1,882
Interest Expense	4,950	4,950	4,950	-
Bond Payments	8,000	8,000	8,000	-
Capital expenditures	<u>300</u>	<u>300</u>	<u>7,747</u>	<u>(7,447)</u>
 Total expenditures	 <u>148,441</u>	 <u>148,441</u>	 <u>148,620</u>	 <u>(179)</u>
 Excess (deficiency) of revenues over expenditures	 <u>\$ 89</u>	 <u>\$ 89</u>	 (9,175)	 <u>\$ (9,264)</u>
RECONCILIATION TO GAAP BASIS				
Add budgetary items shown as Expenditures:				
Principal portion of debt service			8,000	
Capital expenditures			7,747	
Less depreciation and amortization			<u>(15,047)</u>	
 Change In Net Assets GAAP			 <u>\$ (8,475)</u>	

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