

TOWN OF LIMON, COLORADO
AMBULANCE SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
REVENUES:				POSITIVE
				(NEGATIVE)
Sales, Net Contractual Adjustments and Bad Debts \$200,409	\$ 195,000	\$ 195,000	\$ 239,797	\$ 44,797
Interest	3,300	3,300	4,100	800
Donations	600	600	1,378	778
Intergovernmental - Local	1,200	1,200	5,605	4,405
Intergovernmental - Federal			18,855	18,855
Miscellaneous	4,000	4,000	2,872	(1,128)
Transfer From Other Funds	19,847	19,847	17,765	(2,082)
Supplemental Appropriation	-	35,000	-	(35,000)
	<u>223,947</u>	<u>258,947</u>	<u>290,372</u>	<u>31,425</u>
EXPENDITURES:				
Operating				
Salaries and Benefits	35,047	35,047	51,974	(16,927)
Maintenance	21,300	21,300	12,860	8,440
Insurance	6,124	6,124	6,124	-
Utilities	10,606	10,606	8,515	2,091
Other Expenses	107,794	107,794	106,595	1,199
Administration		-		-
Principal Payment	20,000	20,000	21,429	(1,429)
Interest Expense	10,850	10,850	9,516	1,334
Capital Outlay	1,000	1,000	19,484	(18,484)
Supplemental Appropriation		35,000		35,000
	<u>212,721</u>	<u>247,721</u>	<u>236,497</u>	<u>11,224</u>
Excess (deficiency) of revenues over expenditures	<u>\$11,226</u>	<u>\$11,226</u>	53,875	<u>\$42,649</u>
RECONCILIATION TO GAAP BASIS				
Add: Principal portion of debt service			21,429	
Add: Capital Outlay			19,484	
Less Disposal of Fixed Assets				
Less Amortization			(1,550)	
Less Depreciation			(48,590)	
Change In Net Assets GAAP			<u>\$44,648</u>	

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