

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, 2006

| | BUDGETED AMOUNTS | | ACTUAL | VARIANCE WITH |
|---|-------------------------|---------------------|---------------------|----------------------|
| | ORIGINAL | FINAL | | FINAL BUDGET |
| REVENUES: | | | | POSITIVE |
| | | | | (NEGATIVE) |
| Sales, Net Contractual Adjustments and Bad Debts \$173,950 | \$ 255,220 | \$ 255,220 | \$ 193,975 | (\$61,245) |
| Interest | 500 | 500 | 4,028 | 3,528 |
| Donations | 1,300 | 1,300 | 1,390 | 90 |
| Intergovernmental - Local | 10,000 | 10,000 | 26,871 | 16,871 |
| Intergovernmental - Federal | | | 11,580 | 11,580 |
| Miscellaneous | 2,100 | 2,100 | 3,625 | 1,525 |
| Transfer From Other Funds | 19,396 | 19,396 | 17,990 | (1,406) |
| Total revenues | <u>288,516</u> | <u>288,516</u> | <u>259,459</u> | <u>(29,057)</u> |
| EXPENDITURES: | | | | |
| Operating | | | | |
| Salaries and Benefits | 29,800 | 29,800 | 30,388 | (588) |
| Maintenance | 16,300 | 16,300 | 15,104 | 1,196 |
| Insurance | 5,853 | 5,853 | 5,970 | (117) |
| Utilities | 11,089 | 11,089 | 8,754 | 2,335 |
| Other Expenses | 96,723 | 96,723 | 97,856 | (1,133) |
| Administration | | - | | - |
| Principal Payment | 20,000 | 20,000 | 20,000 | - |
| Interest Expense | 10,850 | 10,850 | 10,520 | 330 |
| Capital Outlay | 15,000 | 15,000 | 43,754 | (28,754) |
| Supplemental Appropriation | | 55,000 | | 55,000 |
| Total expenditures | <u>205,615</u> | <u>260,615</u> | <u>232,346</u> | <u>28,269</u> |
| Excess (deficiency) of revenues over expenditures | <u>\$82,901</u> | <u>\$27,901</u> | 27,113 | <u>(\$788)</u> |
| RECONCILIATION TO GAAP BASIS | | | | |
| Add: Principal portion of debt service | | | 20,000 | |
| Add: Capital Outlay | | | 43,754 | |
| Less Disposal of Fixed Assets | | | (1,033) | |
| Less Amortization | | | (1,550) | |
| Less Depreciation | | | (44,070) | |
| Change In Net Assets GAAP | | | <u>\$44,214</u> | |

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