

**Town of Limon, Colorado**  
**Statement of Net Position**  
**December 31, 2014**

	<b>PRIMARY GOVERNMENT</b>		
	<b>GOVERNMENTAL</b>	<b>BUSINESS-TYPE</b>	<b>TOTAL</b>
<b>ASSETS</b>	<b>ACTIVITIES</b>	<b>ACTIVITIES</b>	<b>TOTAL</b>
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$ 426,172	\$ 912,141	\$ 1,338,313
Current Portion Note Receivable	-	17,271	17,271
Accounts Receivable	134,909	333,535	468,444
Allowance for Doubtful Accounts	(6,086)	(116,886)	(122,972)
Intergovernmental Receivable	93,723	-	93,723
Accrued Interest Receivable	-	1,345	1,345
Special Assessment Receivable, Current Portion	14,233	-	14,233
Property Taxes Receivable	320,907	-	320,907
Inventory and Supplies	62,558	63,656	126,214
<b>Total Current Assets</b>	<b>1,046,416</b>	<b>1,211,062</b>	<b>2,257,478</b>
<b>Restricted Assets:</b>			
Emergency Reserve	78,569	-	78,569
Debt Reserves	-	71,821	71,821
Water Plant Reserve	-	217,495	217,495
Water Revenue Bonds	-	306,427	306,427
Sewer Line Maint. Reserve	-	17,247	17,247
Hail Reserve	-	11,228	11,228
Equipment Reserve	355,204	262,595	617,799
<b>Total Restricted Assets</b>	<b>433,773</b>	<b>886,813</b>	<b>1,320,586</b>
<b>Non-Current Assets:</b>			
Special Assessment Receivable, Net of Current Portion	198,279	-	198,279
Notes Receivable, Net of Current Portion	-	176,667	176,667
Loss on Bond Refunding	-	204,257	204,257
Accumulated Amortization	-	(42,364)	(42,364)
<b>Capital Assets</b>			
Land	1,278,989	243,476	1,522,465
Buildings and Water and Sewer Systems	3,201,735	13,430,219	16,631,954
Equipment	2,516,087	1,536,797	4,052,884
Infrastructure	4,873,328	-	4,873,328
Other Capital Assets	-	1,048,995	1,048,995
Construction in Progress	-	9,957	9,957
Accumulation Depreciation	(4,390,084)	(6,546,945)	(10,937,029)
<b>Total Non-Current Assets</b>	<b>7,678,334</b>	<b>10,061,059</b>	<b>17,739,393</b>
<b>TOTAL ASSETS</b>	<b>9,158,523</b>	<b>12,158,934</b>	<b>21,317,457</b>
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Pooled Cash Overdraft	59,310	328	59,638
Current Portion of Long Term Debt	38,941	250,509	289,450
Accounts Payable	61,378	62,440	123,818
Accrued Interest Payable	-	24,452	24,452
Compensated Absences	8,260	3,065	11,325
Contingent Construction	-	57,218	57,218
<b>Total Current Liabilities</b>	<b>167,889</b>	<b>398,012</b>	<b>565,901</b>
<b>Non-Current Liabilities:</b>			
Long Term Debt	598,315	3,334,432	3,932,747
<b>Total Non-Current Liabilities</b>	<b>598,315</b>	<b>3,334,432</b>	<b>3,932,747</b>
<b>TOTAL LIABILITIES</b>	<b>766,204</b>	<b>3,732,444</b>	<b>4,498,648</b>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Deferred Revenue - Property Taxes	320,907	-	320,907
<b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>320,907</b>	<b>-</b>	<b>320,907</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	6,842,799	6,469,848	13,312,647
Restricted for:			
Emergency Reserve	78,569	70,000	148,569
Bond Reserve	-	306,427	306,427
Capital Replacement	355,204	-	355,204
Unrestricted:	794,840	1,580,215	2,375,055
<b>TOTAL NET POSITION</b>	<b>\$ 8,071,412</b>	<b>\$ 8,426,490</b>	<b>\$ 16,497,902</b>

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