

**Town of Limon, Colorado**  
**Utility Fund**  
**Schedule of Revenues, Expenditures**  
**And Changes in Net Position—Budget and Actual**  
**For the Year Ended December 31, 2013**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		<b>(NEGATIVE)</b>
<b>REVENUES:</b>				
Sales, Net Contractual Adjustments and Bad Debts	\$ 993,548	\$ 993,548	\$ 956,717	\$ (36,831)
Other User Charges	7,650	7,650	6,510	(1,140)
Interest	18,620	18,620	15,576	(3,044)
Bond Funds	-	330,415	330,415	-
Note Principal - Frasier	15,535	15,535	15,534	(1)
DOC Maintenance	2,556	2,556	2,553	(3)
DOC Maintenance Expenses from Restricted Account	3,000	3,000	4,453	1,453
Tap Fees	3,460	3,460	4,304	844
Intergovernmental-Federal	11,306	11,306	11,306	-
Intergovernmental-Local	174,206	174,206	200,275	26,069
Grants	153,049	153,049	-	(153,049)
<b>Total Revenues</b>	<b>1,382,930</b>	<b>1,713,345</b>	<b>1,547,643</b>	<b>(165,702)</b>
<b>EXPENDITURES:</b>				
Operating Expenses (other than depreciation and amortization)	575,198	575,198	525,634	49,564
Loan Costs	-	-	9,596	(9,596)
Interest Expense	113,739	113,739	120,820	(7,081)
Debt Principal	220,832	220,832	207,964	12,868
Capital Expenditures	766,854	766,854	428,052	338,802
DOC Maintenance Revenue to Restricted Account	2,556	2,556	2,553	3
System Maintenance Paid from Colorado Reserve Account	3,000	3,000	4,453	(1,453)
<b>Total Expenditures</b>	<b>1,682,179</b>	<b>1,682,179</b>	<b>1,299,072</b>	<b>383,107</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (299,249)</b>	<b>\$ 31,166</b>	<b>248,571</b>	<b>\$ 217,405</b>
<b>RECONCILIATION TO GAAP BASIS</b>				
Add budgetary items shown as Expenditures:				
Principal Portion of Debt Service			207,964	
Capital Expenditures			428,052	
Less Budgetary Items Shown as Revenue:				
Bond Funds Received			(330,415)	
Principal Portion of Note Receivable			(15,534)	
Less: Depreciation and Amortization			(339,889)	
<b>Change in Net Position GAAP</b>			<b>\$ 198,749</b>	

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