

Town of Limon, Colorado

Proprietary Funds

Statement of Revenues, Expenditures and Changes in Fund Net Assets

For the Year Ended December 31, 2011

	UTILITY FUND			TOTAL
	WATER DEPARTMENT	WATER TREATMENT	SEWER DEPARTMENT	
OPERATING REVENUES				
Sales	\$ 571,225	\$ 203,555	\$ 180,101	\$ 954,881
Less, Contractual Adjustments and Bad Debts	-	-	-	-
Net Sales	<u>571,225</u>	<u>203,555</u>	<u>180,101</u>	<u>954,881</u>
Other User Charges	5,919	-	835	6,754
Miscellaneous	<u>551</u>	<u>-</u>	<u>-</u>	<u>551</u>
Total Operating Revenues	<u>577,695</u>	<u>203,555</u>	<u>180,936</u>	<u>962,186</u>
OPERATING EXPENSES				
Cost of Resale Items	-	-	-	-
Maintenance	25,602	2,310	29,331	57,243
Insurance	1,628	6,512	4,884	13,024
Utilities	36,200	32,206	52,911	121,317
Testing	490	-	3,076	3,566
Salaries and Benefits	95,315	44,358	105,976	245,649
Other Expenses	17,395	11,768	8,106	37,269
Administration	5,751	2,000	6,092	13,843
Amortization	5,572	-	-	5,572
Depreciation	<u>149,600</u>	<u>84,115</u>	<u>97,890</u>	<u>331,605</u>
Total Operating Expenses	<u>337,553</u>	<u>183,269</u>	<u>308,266</u>	<u>829,088</u>
Income (Loss) From Operations	<u>240,142</u>	<u>20,286</u>	<u>(127,330)</u>	<u>133,098</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest Revenue	14,849	4,411	-	19,260
Donations	-	-	-	-
Intergovernmental - Local	-	-	-	-
Intergovernmental - Federal	-	13,710	-	13,710
Insurance Proceeds	-	-	2,730	2,730
Interest Expense	<u>(125,372)</u>	<u>(49,298)</u>	<u>-</u>	<u>(174,670)</u>
Total Non-Operating Revenues (Expenses)	<u>(110,523)</u>	<u>(31,177)</u>	<u>2,730</u>	<u>(138,970)</u>
Net Income Before Contributions and Transfers	129,619	(10,891)	(124,600)	(5,872)
Transfers In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>\$ 129,619</u>	<u>\$ (10,891)</u>	<u>\$ (124,600)</u>	<u>(5,872)</u>
NET ASSETS, BEGINNING OF YEAR				<u>7,006,648</u>
NET ASSETS, END OF YEAR				<u>\$ 7,000,776</u>

<u>AMBULANCE SERVICE FUND</u>	<u>NON-MAJOR PROPRIETARY FUNDS</u>	<u>TOTALS</u>
\$ 613,107	\$ 163,764	\$ 1,731,752
<u>341,334</u>	<u>-</u>	<u>341,334</u>
271,773	163,764	1,390,418
-	7,356	14,110
<u>3,902</u>	<u>2,501</u>	<u>6,954</u>
<u>275,675</u>	<u>173,621</u>	<u>1,411,482</u>
-	51,943	51,943
13,549	17,321	88,113
4,931	4,241	22,196
7,365	20,771	149,453
-	335	3,901
157,874	111,561	515,084
87,228	27,184	151,681
-	-	13,843
1,550	-	7,122
<u>48,974</u>	<u>20,408</u>	<u>400,987</u>
<u>321,471</u>	<u>253,764</u>	<u>1,404,323</u>
<u>(45,796)</u>	<u>(80,143)</u>	<u>7,159</u>
1,131	512	20,903
1,900	21,517	23,417
111,007	-	111,007
-	-	13,710
1,245	1,192	5,167
<u>(4,965)</u>	<u>-</u>	<u>(179,635)</u>
<u>110,318</u>	<u>23,221</u>	<u>(5,431)</u>
64,522	(56,922)	1,728
<u>16,340</u>	<u>66,698</u>	<u>83,038</u>
<u>80,862</u>	<u>9,776</u>	<u>84,766</u>
<u>626,368</u>	<u>218,249</u>	<u>7,851,265</u>
<u>\$ 707,230</u>	<u>\$ 228,025</u>	<u>\$ 7,936,031</u>

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