

**TOWN OF LIMON, COLORADO**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

	<b>UTILITY FUND</b>			
	<b>WATER DEPARTMENT</b>	<b>WATER TREATMENT</b>	<b>SEWER DEPARTMENT</b>	<b>TOTAL</b>
<b>OPERATING REVENUES</b>				
Sales	\$ 448,712	\$ 205,901	\$ 167,936	\$ 822,549
Less, Contractual Adjustments and Bad Debts	174		28	202
Net Sales	448,538	205,901	167,908	822,347
Other User Charges	14,636		35,328	49,964
Miscellaneous	392			392
Total Operating Revenues	<u>463,566</u>	<u>205,901</u>	<u>203,236</u>	<u>872,703</u>
<b>OPERATING EXPENSES</b>				
Cost of Resale Items				
Maintenance	23,730	6,104	32,258	62,092
Insurance	1,901	7,604	5,703	15,208
Utilities	33,859	30,505	53,615	117,979
Testing	1,611		16,814	18,425
Salaries and Benefits	86,933	40,473	99,350	226,756
Other Expenses	15,173	8,781	15,960	39,914
Administration	20,361	2,000	4,049	26,410
Amortization	5,572			5,572
Depreciation	156,179	86,237	99,045	341,461
Total Operating Expenses	<u>345,319</u>	<u>181,704</u>	<u>326,794</u>	<u>853,817</u>
Income (Loss) From Operations	<u>118,247</u>	<u>24,197</u>	<u>(123,558)</u>	<u>18,886</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest Revenue	19,015	25,377		44,392
Donations				
Intergovernmental - Local				-
Intergovernmental - Federal		17,004		17,004
Insurance Proceeds				-
Interest Expense	(142,951)	(58,342)		(201,293)
Total Non-Operating Revenues (Expenses)	<u>(123,936)</u>	<u>(15,961)</u>	<u>-</u>	<u>(139,897)</u>
Net Income Before Contributions and Transfers	(5,689)	8,236	(123,558)	(121,011)
Capital Contributions			3,060	3,060
Transfers In (Out)				
<b>CHANGE IN NET ASSETS</b>	<u>\$ (5,689)</u>	<u>\$ 8,236</u>	<u>\$ (120,498)</u>	<u>(117,951)</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>				<u>7,341,405</u>
<b>NET ASSETS, END OF YEAR</b>				<u>\$ 7,223,454</u>

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

<u>MUNICIPAL RECREATION AREA</u>	<u>AIRPORT FUND</u>	<u>AMBULANCE SERVICE FUND</u>	<u>TOTALS</u>
\$119,405	\$ 39,317	\$ 429,200	\$ 1,410,471
		175,171	175,373
<u>119,405</u>	<u>39,317</u>	<u>254,029</u>	<u>1,235,098</u>
8,166			58,130
<u>1,364</u>		<u>3,846</u>	<u>5,602</u>
<u>128,935</u>	<u>39,317</u>	<u>257,875</u>	<u>1,298,830</u>
14,686	36,209		50,895
6,053	2,463	13,100	83,708
3,168		975	19,351
18,324		7,721	144,024
	425		18,850
116,328		75,775	418,859
20,123	2,680	99,595	162,312
			26,410
		1,550	7,122
<u>15,542</u>		<u>51,844</u>	<u>408,847</u>
<u>194,224</u>	<u>41,777</u>	<u>250,560</u>	<u>1,340,378</u>
<u>(65,289)</u>	<u>(2,460)</u>	<u>7,315</u>	<u>(41,548)</u>
586		1,265	46,243
24,138	500	1,705	26,343
		62,108	62,108
			17,004
12,500			12,500
<u>(3,200)</u>		<u>(8,454)</u>	<u>(212,947)</u>
<u>34,024</u>	<u>500</u>	<u>56,624</u>	<u>(48,749)</u>
(31,265)	(1,960)	63,939	(90,297)
			3,060
<u>57,651</u>		<u>20,000</u>	<u>77,651</u>
26,386	(1,960)	83,939	(9,586)
<u>101,488</u>	<u>8,581</u>	<u>505,640</u>	<u>7,957,114</u>
<u>\$127,874</u>	<u>\$ 6,621</u>	<u>\$ 589,579</u>	<u>\$ 7,947,528</u>