

**TOWN OF LIMON, COLORADO**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**

	UTILITY FUND			TOTAL
	WATER DEPARTMENT	WATER TREATMENT	SEWER DEPARTMENT	
<b>OPERATING REVENUES</b>				
Sales	\$ 485,019	\$ 229,672	\$ 161,844	\$ 876,535
Less, Contractual Adjustments and Bad Debts	26		101	127
Net Sales	484,993	229,672	161,743	876,408
Other User Charges	16,525		400	16,925
Miscellaneous	3,431			3,431
Total Operating Revenues	504,949	229,672	162,143	896,764
<b>OPERATING EXPENSES</b>				
Cost of Resale Items				
Maintenance	13,965	6,989	19,962	40,916
Insurance	5,492	1,000	3,839	10,331
Utilities	41,657	23,196	45,074	109,927
Testing	1,236		16,144	17,380
Salaries and Benefits	61,529	35,124	69,691	166,344
Other Expenses	16,392	11,477	12,605	40,474
Administration	22,980	2,000	2,676	27,656
Amortization	13,584			13,584
Depreciation	94,208	82,290	66,995	243,493
Total Operating Expenses	271,043	162,076	236,986	670,105
Income (Loss) From Operations	233,906	67,596	(74,843)	226,659
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest Revenue	36,228		112	36,340
Donations				
Intergovernmental - Local	145,012			145,012
Intergovernmental - Federal		20,921		20,921
Interest Expense	(115,291)	(72,132)		(187,423)
Gain (Loss) On Sale of Fixed Assets	(2,665)			(2,665)
Total Non-Operating Revenues (Expenses)	63,284	(51,211)	112	12,185
Net Income Before Contributions and Transfers	297,190	16,385	(74,731)	238,844
Capital Contributions	169,984		24,318	194,302
Transfers In (Out)				
<b>CHANGE IN NET ASSETS</b>	<u>\$ 467,174</u>	<u>\$ 16,385</u>	<u>\$ (50,413)</u>	433,146
<b>NET ASSETS, BEGINNING OF YEAR</b>				5,101,958
<b>NET ASSETS, END OF YEAR</b>				<u>\$ 5,535,104</u>

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

<u>MUNICIPAL RECREATION AREA</u>	<u>AIRPORT FUEL FUND</u>	<u>AMBULANCE SERVICE FUND</u>	<u>TOTALS</u>
\$ 74,126	\$ 17,859	\$ 357,817	\$ 1,326,337
		178,428	178,555
<u>74,126</u>	<u>17,859</u>	<u>179,389</u>	<u>1,147,782</u>
8,995	3		25,923
<u>13</u>	<u></u>	<u>114</u>	<u>3,558</u>
<u>83,134</u>	<u>17,862</u>	<u>179,503</u>	<u>1,177,263</u>
4,733	14,828		19,561
4,852	2,164	15,559	63,491
2,606		358	13,295
16,034		2,650	128,611
	120		17,500
88,580		60,722	315,646
11,118	1,122	60,690	113,404
		12,299	39,955
		517	14,101
<u>15,047</u>	<u></u>	<u>46,873</u>	<u>305,413</u>
<u>142,970</u>	<u>18,234</u>	<u>199,668</u>	<u>1,030,977</u>
<u>(59,836)</u>	<u>(372)</u>	<u>(20,165)</u>	<u>146,286</u>
366		1,871	38,577
1,891		2,132	4,023
		4,645	149,657
		204	21,125
(4,950)		(3,975)	(196,348)
<u></u>	<u></u>	<u>(1,635)</u>	<u>(4,300)</u>
<u>(2,693)</u>	<u>-</u>	<u>3,242</u>	<u>12,734</u>
(62,529)	(372)	(16,923)	159,020
			194,302
<u>54,054</u>	<u></u>	<u>(2,500)</u>	<u>51,554</u>
(8,475)	(372)	(19,423)	404,876
<u>72,311</u>	<u>4,478</u>	<u>433,328</u>	<u>5,612,075</u>
<u>\$ 63,836</u>	<u>\$ 4,106</u>	<u>\$ 413,905</u>	<u>\$ 6,016,951</u>