

TOWN OF LIMON, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STATEMENT E

	WATER UTILITY FUND	SEWER UTILITY FUND	MUNICIPAL RECREATION AREA	AIRPORT FUEL FUND	AMBULANCE SERVICE FUND	TOTALS (MEMORANDUM ONLY)	
						2002	2001
OPERATING REVENUES							
Sales	\$684,685	\$163,580	\$109,808	\$15,454	\$245,967	\$1,219,494	\$1,191,899
Less, Contract Adjustments and Bad Debts	182	880			114,121	115,183	85,392
Net Sales	684,503	162,700	109,808	15,454	131,846	1,104,311	1,106,507
Other Use Charges	17,420		5,935			23,355	20,546
Miscellaneous	1,349	47	486		7,042	8,924	4,569
Total Operating Revenues	703,272	162,747	116,229	15,454	138,888	1,136,590	1,131,622
OPERATING EXPENSES							
Fuel				12,301		12,301	15,921
Source of Water Supply	45,740					45,740	42,923
Water Pumping	26,328					26,328	22,838
Water Transmission and Distribution	52,514					52,514	70,484
Water Treatment	204,776					204,776	
Sewer Collection		74,147				74,147	65,067
Sewer Treatment		173,542				173,542	81,679
Salaries and Benefits			92,669		31,114	123,783	105,594
Cost of Resale Items			9,581			9,581	12,520
Other Expenses			37,811	1,833	66,481	106,125	96,086
Administration	34,116	25,942				60,058	62,625
Amortization	2,882					2,882	14,582
Depreciation	133,454	64,678	16,707		39,639	254,478	186,211
Total Operating Expenses	499,810	338,309	156,768	14,134	137,234	1,146,255	776,530
Income (Loss) From Operations	203,462	(175,562)	(40,539)	1,320	1,654	(9,665)	355,092
NON-OPERATING REVENUES (EXPENSES)							
Interest Revenue	40,347	94	613		2,815	43,869	88,508
Donations	1,732	15,000	6,000		1,185	23,917	4,483
Intergovernmental - Local	95,504				1,200	96,704	628,854
Intergovernmental - Federal	16,801					16,801	
Rent	25,000					25,000	
Interest Expense	(141,869)	(72)	(5,750)			(147,691)	(181,209)
Gain (Loss) On Sale of Fixed Assets					(16,086)	(16,086)	(1,356)
Total Non-Operating Revenues (Expenses)	37,515	15,022	863	NONE	(10,886)	42,514	539,280
Net Income Before Operating Transfers	240,977	(160,540)	(39,676)	1,320	(9,232)	32,849	894,372
OPERATING TRANSFERS							
(OUT)	(25,000)					(25,000)	
IN	2,125		108,387			110,512	17,604
Net Income (Loss)	218,102	(160,540)	68,711	1,320	(9,232)	118,361	911,976
Retained Earnings, 12-31-01	2,200,538	128,882	4,431	1,890	96,772	2,432,513	1,520,537
Retained Earnings, 12-31-02	<u>\$2,418,640</u>	<u>(\$31,658)</u>	<u>\$73,142</u>	<u>\$3,210</u>	<u>\$87,540</u>	<u>\$2,550,874</u>	<u>\$2,432,513</u>

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