

**TOWN OF LIMON, COLORADO  
COMBINING BALANCE SHEET  
ENTERPRISE FUNDS  
DECEMBER 31, 2002**

**STATEMENT D**

	<u>WATER UTILITY FUND</u>	<u>SEWER UTILITY FUND</u>	<u>MUNICIPAL RECREATION AREA</u>	<u>AIRPORT FUEL FUND</u>	<u>AMBULANCE SERVICE FUND</u>	<u>TOTALS (MEMORANDUM ONLY)</u>	
						<u>2002</u>	<u>2001</u>
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
Cash	\$240,389	\$44,840	\$4,641	\$668	\$100,037	\$390,575	\$174,605
Accounts Receivable - Net of Allowances For Doubtful Accounts	117,742	12,146		1,042	27,132	158,062	157,276
Intergovernmental Receivable	22,321					22,321	147,909
Current Portion of Note Receivable	46,032					46,032	88,916
Accrued Interest	2,548				242	2,790	5,088
Prepaid Interest	39,714					39,714	5,678
Inventories	44,721		\$3,332	2,400		50,453	57,128
<b>Total Current Assets</b>	<u>513,467</u>	<u>56,986</u>	<u>7,973</u>	<u>4,110</u>	<u>127,411</u>	<u>709,947</u>	<u>636,600</u>
<b>PROPERTY AND EQUIPMENT</b>							
Water System	5,960,818					5,960,818	3,221,865
Construction In Progress	3,628					3,628	2,176,430
Sewer System and Plant		2,442,399				2,442,399	2,417,606
Water Rights	656,976					656,976	656,976
Land	120,000	67,444	11,000			198,444	198,444
Recreation Area Facilities			322,520			322,520	281,520
Ambulance Equipment					362,733	362,733	447,491
	6,741,422	2,509,843	333,520		362,733	9,947,518	9,400,332
Less - Accumulated Depreciation	<u>1,273,442</u>	<u>835,693</u>	<u>191,605</u>		<u>184,389</u>	<u>2,485,129</u>	<u>2,306,332</u>
<b>Total Property and Equipment</b>	<u>5,467,980</u>	<u>1,674,150</u>	<u>141,915</u>	<u>NONE</u>	<u>178,344</u>	<u>7,462,389</u>	<u>7,094,000</u>
<b>OTHER ASSETS</b>							
Bond Issue Costs - Net of Amortization of \$8,131	49,721					49,721	52,603
Special Assessment Rec. - Net of Allowance For Doubtful Accounts							2,302
Restricted Assets:							
Water Plant Reserve	29,300					29,300	573,753
Tabor Reserve							100,000
Water Rights Reserve	187,023					187,023	180,207
Sewer Line Maint. Reserve		61,358				61,358	60,867
Bond Reserve Funds	78,458		22,636			101,094	40,027
Special Green Fee Fund			9,681			9,681	15,809
Ambulance Equip. Reserve					59,765	59,765	59,015
Note Receivable - Frazier Farms - Net of Current Portion							46,032
<b>Total Other Assets</b>	<u>344,502</u>	<u>61,358</u>	<u>32,317</u>	<u>NONE</u>	<u>59,765</u>	<u>497,942</u>	<u>1,130,615</u>
<b>Total Assets</b>	<u>\$6,325,949</u>	<u>\$1,792,494</u>	<u>\$182,205</u>	<u>\$4,110</u>	<u>\$365,520</u>	<u>\$8,670,278</u>	<u>\$8,861,215</u>

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

	<u>WATER UTILITY FUND</u>	<u>SEWER UTILITY FUND</u>	<u>MUNICIPAL RECREATION AREA</u>	<u>AIRPORT FUEL FUND</u>	<u>AMBULANCE SERVICE FUND</u>	<u>TOTALS (MEMORANDUM ONLY)</u>	
						<u>2002</u>	<u>2001</u>
<b>LIABILITIES &amp; FUND EQUITY</b>							
<b>CURRENT LIABILITIES</b>							
Accounts Payable	\$11,659	\$58,503	\$1,989	\$900	\$845	\$73,896	\$213,594
Due to Other Funds	126	59	74			259	
Contingent Construction	72,378					72,378	72,378
Deferred Water Rights	175,000					175,000	175,000
Cash Overdraft - Pooled Account							54,892
Accrued Bond Interest Payable	56,629					56,629	47,933
Current Portion of Long-Term Debt	<u>124,865</u>		<u>8,000</u>			<u>132,865</u>	<u>130,297</u>
Total Current Liabilities	<u>440,657</u>	<u>58,562</u>	<u>10,063</u>	<u>900</u>	<u>845</u>	<u>511,027</u>	<u>694,094</u>
<b>LONG TERM LIABILITIES</b>							
Deposit - State of Colo. For Sewer Line Maintenance		61,058				61,058	60,443
Long-Term Debt - Net of Current Portion	<u>2,511,748</u>		<u>99,000</u>			<u>2,610,748</u>	<u>2,744,614</u>
Total Long-Term Liabilities	<u>2,511,748</u>	<u>61,058</u>	<u>99,000</u>	<u>NONE</u>	<u>NONE</u>	<u>2,671,806</u>	<u>2,805,057</u>
Total Liabilities	<u>2,952,405</u>	<u>119,620</u>	<u>109,063</u>	<u>900</u>	<u>845</u>	<u>3,182,833</u>	<u>3,499,151</u>
<b>FUND EQUITY</b>							
<b>Contributed Capital</b>							
Limon Ambulance Service Customers and Developers	394,004	381,772			277,135	277,135	277,135
Intergovernmental	<u>560,900</u>	<u>1,322,760</u>				<u>1,883,660</u>	<u>1,883,660</u>
Total Contributed Capital	<u>954,904</u>	<u>1,704,532</u>	<u>NONE</u>	<u>NONE</u>	<u>277,135</u>	<u>2,936,571</u>	<u>2,929,551</u>
<b>Retained Earnings</b>							
Reserved	206,209		22,881		59,765	288,855	332,288
Unreserved	<u>2,212,431</u>	<u>(31,658)</u>	<u>50,261</u>	<u>3,210</u>	<u>27,775</u>	<u>2,262,019</u>	<u>2,100,225</u>
Total Retained Earnings	<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>
Total Fund Equity	<u>3,373,544</u>	<u>1,672,874</u>	<u>73,142</u>	<u>3,210</u>	<u>364,675</u>	<u>5,487,445</u>	<u>5,362,064</u>
Total Liabilities and Fund Equity	<u>\$6,325,949</u>	<u>\$1,792,494</u>	<u>\$182,205</u>	<u>\$4,110</u>	<u>\$365,520</u>	<u>\$8,670,278</u>	<u>\$8,861,215</u>

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