

**TOWN OF LIMON, COLORADO
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
DECEMBER 31, 2003**

STATEMENT D

	WATER UTILITY FUND	SEWER UTILITY FUND	MUNICIPAL RECREATION AREA	AIRPORT FUEL FUND	AMBULANCE SERVICE FUND	TOTALS (MEMORANDUM ONLY)	
						2003	2002
ASSETS							
CURRENT ASSETS							
Cash	\$420,330		\$12,070	\$1,801	\$19,193	\$453,394	\$390,575
Accounts Receivable - Net of Allowances For Doubtful Accounts	120,815			755	36,419	157,989	158,062
Intergovernmental Receivable	6,188				39,959	46,147	22,321
Note Receivable							46,032
Accrued Interest	1,545					1,545	2,790
Prepaid Interest							39,714
Inventories	39,673		\$1,582	2,822		44,077	50,453
Total Current Assets	588,551		13,652	5,378	95,571	703,152	709,947
PROPERTY AND EQUIPMENT							
Water System	6,030,572					6,030,572	5,960,818
Construction In Progress	40,387					40,387	3,628
Sewer System and Plant	2,448,214					2,448,214	2,442,399
Water Rights	656,976					656,976	656,976
Land	187,444		11,000			198,444	198,444
Recreation Area Facilities			316,369			316,369	322,520
Ambulance Equipment					484,117	484,117	362,733
	9,363,593		327,369		484,117	10,175,079	9,947,518
Less - Accumulated Depreciation	2,332,604		200,743		212,037	2,745,384	2,485,129
Total Property and Equipment	7,030,989		126,626	NONE	272,080	7,429,695	7,462,389
OTHER ASSETS							
Bond Issue Costs - Net of Amortization of \$11,013	46,839					46,839	49,721
Restricted Assets:							
Water Plant Reserve	30,909					30,909	29,300
Water Rights Reserve	192,799					192,799	187,023
Sewer Line Maint. Reserve	58,707					58,707	61,358
Bond Reserve Funds	95,028		22,964			117,992	101,094
Special Green Fee Fund			12,118			12,118	9,681
Ambulance Equip. Reserve					73,188	73,188	59,765
Total Other Assets	424,282		35,082	NONE	73,188	532,552	497,942
Total Assets	\$8,043,822	None	\$175,360	\$5,378	\$440,839	\$8,665,399	\$8,670,278

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>2003</u>	<u>2002</u>
LIABILITIES & FUND EQUITY							
CURRENT LIABILITIES							
Accounts Payable	\$67,163		\$2,487	\$900	\$7,511	\$78,061	\$73,896
Due to Other Funds	2,781		1,562			4,343	259
Contingent Construction	72,378					72,378	72,378
Deferred Water Rights	175,000					175,000	175,000
Accrued Bond Interest Payable	54,366					54,366	56,629
Current Portion of Long-Term Debt	<u>125,953</u>		<u>8,000</u>			<u>133,953</u>	<u>132,865</u>
Total Current Liabilities	<u>497,641</u>		<u>12,049</u>	<u>900</u>	<u>7,511</u>	<u>518,101</u>	<u>511,027</u>
LONG TERM LIABILITIES							
Deposit - State of Colo. For Sewer Line Maintenance	58,427					58,427	61,058
Long-Term Debt - Net of Current Portion	<u>2,385,796</u>		<u>91,000</u>			<u>2,476,796</u>	<u>2,610,748</u>
Total Long-Term Liabilities	<u>2,444,223</u>		<u>91,000</u>	<u>NONE</u>	<u>NONE</u>	<u>2,535,223</u>	<u>2,671,806</u>
Total Liabilities	<u>2,941,864</u>		<u>103,049</u>	<u>900</u>	<u>7,511</u>	<u>3,053,324</u>	<u>3,182,833</u>
FUND EQUITY							
Contributed Capital							
Limon Ambulance Service Customers and Developers	785,483				277,135	277,135	277,135
Intergovernmental	<u>1,883,660</u>					<u>1,883,660</u>	<u>1,883,660</u>
Total Contributed Capital	<u>2,669,143</u>		<u>NONE</u>	<u>NONE</u>	<u>277,135</u>	<u>2,946,278</u>	<u>2,936,571</u>
Retained Earnings							
Reserved	123,793		25,318		73,188	222,299	288,855
Unreserved	<u>2,309,022</u>		<u>46,993</u>	<u>4,478</u>	<u>83,005</u>	<u>2,443,498</u>	<u>2,262,019</u>
Total Retained Earnings	<u>2,432,815</u>		<u>72,311</u>	<u>4,478</u>	<u>156,193</u>	<u>2,665,797</u>	<u>2,550,874</u>
Total Fund Equity	<u>5,101,958</u>		<u>72,311</u>	<u>4,478</u>	<u>433,328</u>	<u>5,612,075</u>	<u>5,487,445</u>
Total Liabilities and Fund Equity	<u>\$8,043,822</u>	<u>None</u>	<u>\$175,360</u>	<u>\$5,378</u>	<u>\$440,839</u>	<u>\$8,665,399</u>	<u>\$8,670,278</u>

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