

TOWN OF LIMON, COLORADO
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY TYPE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STATEMENT 4

	PROPRIETARY FUND TYPES	
	2002	2001
OPERATING REVENUES		
Sales	\$1,219,494	\$1,191,899
Less, Contract Adjustments and Bad Debts	115,183	85,392
Net Sales	1,104,311	1,106,507
Other Use Charges	23,355	20,546
Miscellaneous	8,924	4,569
Total Operating Revenues	<u>1,136,590</u>	<u>1,131,622</u>
OPERATING EXPENSES		
Airport Fuel Fund:		
Fuel	12,301	15,921
Other Expenses	1,833	4,680
Water and Sewer:		
Source of Water Supply	45,740	42,923
Water Pumping	26,328	22,838
Water Transmission and Distribution	52,514	70,484
Water Treatment	204,776	
Sewer Collection	74,147	65,067
Sewer Treatment	173,542	81,679
Administration	60,058	62,625
Municipal Recreation Area:		
Salaries and Benefits	92,669	85,826
Cost of Resale Items	9,581	12,520
Other Expenses Except Depreciation	37,811	33,390
Ambulance Service:		
Salaries and Benefits	31,114	19,768
Other Expenses Except Depreciation	66,481	58,016
Amortization	2,882	14,582
Depreciation	254,478	186,211
Total Operating Expenses	<u>1,146,255</u>	<u>776,530</u>
Income From Operations	<u>(9,665)</u>	<u>355,092</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest Revenue	43,869	88,508
Donations	23,917	4,483
Intergovernmental - Local (Note 17)	96,704	628,854
Intergovernmental - Federal	16,801	
Rent	25,000	
Interest Expense	(147,691)	(181,209)
Gain (Loss) On Sale of Fixed Assets	(16,086)	(1,356)
Total Non-Operating Revenues (Expenses)	<u>42,514</u>	<u>539,280</u>
Net Income Before Operating Transfers	32,849	894,372
OPERATING TRANSFERS (OUT) (Note 19)	(25,000)	
OPERATING TRANSFERS IN (Note 19)	<u>110,512</u>	<u>17,604</u>
Net Income	118,361	911,976
Retained Earnings, December 31, 2001	<u>2,432,513</u>	<u>1,520,537</u>
Retained Earnings, December 31, 2002	<u>\$2,550,874</u>	<u>\$2,432,513</u>

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