

**Town of Limon, Colorado**  
**Municipal Recreation Fund**  
**Schedule of Revenues, Expenditures**  
**And Changes in Net Assets—Budget and Actual**  
**For the Year Ended December 31, 2009**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
<b>REVENUES:</b>				
Sales	\$ 121,500	\$ 121,500	\$ 117,034	\$ (4,466)
Other User Charges	8,130	8,130	7,452	(678)
Interest	525	525	488	(37)
Donations	10,000	10,000	7,377	(2,623)
Miscellaneous	2,432	2,432	2,544	112
Transfers from other funds	47,409	47,409	86,195	38,786
Supplemental Appropriation	<u>-</u>	<u>72,306</u>	<u>-</u>	<u>(72,306)</u>
Total revenues	<u>189,996</u>	<u>262,302</u>	<u>221,090</u>	<u>(41,212)</u>
<b>EXPENDITURES:</b>				
Salaries and Benefits	102,110	102,110	104,447	(2,337)
Cost of Resale Items	16,671	16,671	13,449	3,222
Maintenance	4,650	4,650	7,006	(2,356)
Insurance	2,839	2,839	3,307	(468)
Utilities	19,018	19,018	17,866	1,152
Other Expenses	17,400	17,400	19,462	(2,062)
Interest Expense	3,550	3,550	2,661	889
Bond Payments	10,000	10,000	55,000	(45,000)
Capital expenditures	7,100	7,100	25,521	(18,421)
Supplemental Appropriation	<u>-</u>	<u>72,306</u>	<u>-</u>	<u>72,306</u>
Total expenditures	<u>183,338</u>	<u>255,644</u>	<u>248,719</u>	<u>6,925</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 6,658</u>	<u>\$ 6,658</u>	(27,629)	<u>\$ (34,287)</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Add budgetary items shown as Expenditures:				
Principal portion of debt service			55,000	
Capital expenditures			25,521	
Less depreciation and amortization			<u>(17,700)</u>	
Change In Net Assets GAAP			<u>\$ 35,192</u>	

The accompanying notes are an integral part of these financial statements.