

TOWN OF LIMON, COLORADO
AMBULANCE SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2004

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE WITH</u> |
|--|-------------------------|---------------------|-----------------------|-----------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | <u>FINAL BUDGET</u> |
| REVENUES: | | | | <u>POSITIVE</u> |
| | | | | <u>(NEGATIVE)</u> |
| Sales, Net Contractual Adjustments and Bad Debts | \$ 200,700 | \$ 200,700 | \$ 179,389 | (\$21,311) |
| Interest | 450 | 450 | 1,871 | 1,421 |
| Donations | 2,400 | 2,400 | 2,132 | (268) |
| Intergovernmental Revenue - Local | 10,000 | 10,000 | 4,645 | (5,355) |
| Intergovernmental Revenue - Federal | | | 204 | 204 |
| Miscellaneous | 1,000 | 1,000 | 114 | (886) |
| Supplemental Appropriation | | <u>235,230</u> | <u>240,660</u> | <u>5,430</u> |
| Total revenues | <u>214,550</u> | <u>449,780</u> | <u>429,015</u> | <u>(20,765)</u> |
| EXPENDITURES: | | | | |
| Operating | | | | |
| Salaries and Benefits | 57,562 | 57,562 | 60,722 | (3,160) |
| Maintenance | 14,400 | 14,400 | 15,559 | (1,159) |
| Insurance | 358 | 358 | 358 | - |
| Utilities | 3,400 | 3,400 | 2,650 | 750 |
| Other Expenses | 67,792 | 67,792 | 60,690 | 7,102 |
| Administration | 11,258 | 11,258 | 12,299 | (1,041) |
| Loan Fee | | | 15,500 | (15,500) |
| Interest Expense | | - | 3,975 | (3,975) |
| Capital Outlay | 10,000 | 10,000 | 229,087 | (219,087) |
| Transfer to other funds | | | 2,500 | (2,500) |
| Supplemental Appropriation | | <u>235,230</u> | <u>235,230</u> | <u>235,230</u> |
| Total expenditures | <u>164,770</u> | <u>400,000</u> | <u>403,340</u> | <u>(3,340)</u> |
| Excess (deficiency) of revenues over expenditures | <u>\$49,780</u> | <u>\$49,780</u> | 25,675 | <u>(\$24,105)</u> |
| RECONCILIATION TO GAAP BASIS | | | | |
| Loan Fee | | | 15,500 | |
| Proceeds Note | | | (240,660) | |
| Deletion of assets | | | (1,635) | |
| Add: Capital Outlay | | | 229,087 | |
| Less Amortization | | | (517) | |
| Less Depreciation | | | <u>(46,873)</u> | |
| Change In Net Assets GAAP | | | <u>(\$19,423)</u> | |

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