

**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, 2008**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES:</b>				
Sales	\$ 120,480	\$ 120,480	\$ 119,405	\$ (1,075)
Other User Charges	8,030	8,030	8,166	136
Interest	400	400	586	186
Donations	11,432	11,432	24,138	12,706
Miscellaneous	2,500	2,500	1,364	(1,136)
Insurance claim			12,500	12,500
Transfers from other funds	62,503	62,503	57,651	(4,852)
Supplemental Appropriation		21,887	-	(21,887)
	<u>205,345</u>	<u>227,232</u>	<u>223,810</u>	<u>(3,422)</u>
<b>EXPENDITURES:</b>				
Salaries and Benefits	113,390	113,390	116,328	(2,938)
Cost of Resale Items	12,950	12,950	14,686	(1,736)
Maintenance	12,950	12,950	6,053	6,897
Insurance	3,168	3,168	3,168	-
Utilities	17,449	17,449	18,324	(875)
Other Expenses	22,256	22,256	20,123	2,133
Interest Expense	3,650	3,650	3,200	450
Bond Payments	9,000	9,000	9,000	-
Capital expenditures	6,300	6,300	26,612	(20,312)
Supplemental Appropriation	-	21,887	-	21,887
	<u>201,113</u>	<u>223,000</u>	<u>217,494</u>	<u>5,506</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 4,232</u>	<u>\$ 4,232</u>	6,316	<u>\$ 2,084</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Add budgetary items shown as Expenditures:				
Principal portion of debt service			9,000	
Capital expenditures			26,612	
Less depreciation and amortization			<u>(15,542)</u>	
Change In Net Assets GAAP			<u>\$ 26,386</u>	

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