Town of Limon, Colorado

Utility Fund Schedule of Revenues, Expenditures And Changes in Net Position—Budget and Actual For the Year Ended December 31, 2013

BUDGETED AMOUNTS POSITIVE (NEGATIVE) REVENUES: ORIGINAL FINAL (NEGATIVE) Sales, Net Contractual Adjustments and Bad Debts \$ 993,548 \$ 993,548 \$ 995,717 \$ (36,831) Other User Charges 7,650 7,650 6,510 (1,140) Interest 18,620 18,620 15,576 (3,044) Bond Funds - 330,415 30,415 - Note Principal - Frasier 15,535 15,533 15,534 (1) DOC Maintenance 2,2556 2,2551 2,535 (15,040) Net principal - Frasier 3,000 3,000 4,453 1,453 Tap Fees 3,460 3,460 4,304 844 Intergovernmental-Local 174,206 174,206 200,275 26,069 Grants					VARIANCE WITH FINAL BUDGET
REVENUES:				ACTUAL	
Sales, Net Contractual Adjustments and Bad Debts \$ 993,548 \$ 993,548 \$ 956,717 \$ (36,831) Other User Charges 7,550 7,550 6,510 (1,140) Interest 18,620 18,620 15,576 (3,044) Bond Funds - 330,415 330,415 - Note Principal - Frasier 15,535 15,535 15,535 (1) DOC Maintenance Expenses from 2,556 2,556 2,553 (3) DOC Maintenance Expenses from 3,000 3,000 4,453 1,453 Tap Fees 3,460 3,460 4,304 844 Intergovernmental-Federal 11,306 11,306 - (15,049) Total Revenues 153,049 - (15,049) - (15,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: 0 - - 9,596 (9,596) Operating Expenses (other than depreciation and amortization) 575,198 525,634 49,564 (20,275 26,069 Interest Expense	DEVENIIES.	URIGINAL	FINAL	ACTUAL	(NEGATIVE)
and Bad Debis \$ 993,548 \$ 993,548 \$ 956,717 \$ (36,831) Other User Charges 7,650 7,650 6,510 (1,140) Interest 18,620 18,620 15,576 (3,044) Bond Funds - 330,415 - - Note Principal - Frasier 15,535 15,535 15,535 (1) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance Expenses from Restricted Account 3,000 3,460 4,453 1,453 Tap Fees 3,460 3,460 4,304 844 Intergovernmental-Local 174,206 174,206 200,275 26,069 Grants 153,049 1,53,049 - (153,049) - (153,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: 0 0 9,596 (9,596) (9,596) Onterst Expense 113,739 113,739 120,820 (7,081) Debt Trincipal 220,832 220,832 207,964 12,868 Capital Ex					
Other User Charges 7,650 7,650 6,510 (1,140) Interest 18,620 18,620 18,620 13,576 (3,044) Bond Funds - 330,415 330,415 - - Note Principal - Frasier 15,535 15,535 15,535 (1) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance Expenses from -	•	\$ 993 548	\$ 993 548	\$ 956 717	\$ (36.831)
Interest 18,620 18,620 15,576 (3,044) Bond Funds - 330,415 - - Note Principal - Frasier 15,535 15,535 15,535 (1) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance 2,566 2,556 2,557 2,609 Restricted Account 3,000 3,460 3,460 4,304 844 Intergovernmental-Local 174,206 174,206 200,275 26,609 Grants 153,049 153,049 - (153,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: 0 - 9,596 (9,596) Interest Expense 113,739 113,739 120,820 (7,081) Debt Principal 220,832 207,64 12,868 Capital Expenditures 766,854 766,854 428,052 388,802					
Bond Funds - 330,415 330,415 - Note Principal - Frasier 15,535 15,535 15,534 (1) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance Expenses from 3,000 3,000 4,453 1,453 Tap Fees 3,460 3,460 4,304 844 Intergovernmental-Local 174,206 174,206 200,275 26,069 Grants 153,049 - -(153,049) - (153,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: 0 - 9,596 (9,596) Intergovernmental-Local 173,739 113,739 120,820 (7,081) Dod b Principal 220,832 200,832 207,964 12,868 Coard Costs - - 9,596 (9,596) Interest Expense 113,739 113,739 120,820 (7,081) DoC Maintenance Revenue 2,556 2,553 3 3 DOC Maintenance Revenue 3,000 3,000	_				
Note Principal - Frasier 15,535 15,535 15,535 (1) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance 2,556 2,556 2,553 (3) DOC Maintenance 3,000 3,000 4,453 1,453 Tap Fees 3,460 3,460 4,304 844 Intergovernmental-Federal 11,306 11,306 - (15,049) Total Revenues 153,049 - (15,049) - (15,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: 0perating Expenses (other than depreciation and amortization) 575,198 525,634 49,564 Loan Costs - - 9,596 (9,596) Interest Expense 113,739 113,739 120,820 (7,081) Dobt Principal 220,832 200,964 12,868 Capital Expenditures 766,854 766,854 428,052 338,802 DOC Maintenance Paid from 2,000 3,000 4,453 (1,453) Total Revenue 3,000 3,000 <		-			(3,011)
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DOC Maintenance Expenses from 3,000 3,000 4,453 1,453 Tap Fees 3,460 4,304 844 Intergovernmental-Federal 11,306 11,306 11,306 Grants 153,049 200,275 26,069 Grants 153,049 - (153,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: Operating Expenses (other than depreciation and amortization) 575,198 525,634 49,564 Loan Costs - - 9,596 (9,596) Interget Expenses (other than depreciation admortization) 575,198 525,634 49,564 Loan Costs - - 9,596 (9,596) Interget Expenses (other than depreciation admortization) 575,198 525,634 49,564 Loan Costs - - 9,596 (7,081) Debt Principal 220,832 200,822 207,964 12,868 Capital Expenditures 766,854 766,854 428,052 338,102 DOC Maintenance Paid from Colorado Reserve Account 3,000 3	-				. ,
Restricted Account 3,000 3,000 4,453 1,453 Tap Fees 3,460 3,460 4,304 844 Intergovernmental-Ederal 11,306 11,306 1,306 - Intergovernmental-Local 174,206 174,206 200,275 26,069 Grants 153,049 153,049 - (153,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: Operating Expenses (other than depreciation and amortization) 575,198 575,198 525,634 49,564 Loan Costs - - 9,596 (9,596) Interest Expense 113,739 113,739 120,820 (7,081) Debt Principal 220,832 220,832 207,964 12,868 Colorado Reserve Account 2,556 2,556 2,553 3 System Maintenance Paid from 2,556 2,556 2,553 3 Colorado Reserve Account 3,000 3,000 4,453 (1,453) Total Expenditures 1,682,179 1,682,179 1,299,072 383,107		2,550	2,550	2,555	(5)
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Intergovernmental-Federal 11,306 11,306 11,306 - Intergovernmental-Local 174,206 174,206 200,275 26,069 Grants 153,049 153,049 - (153,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: Operating Expenses (other than depreciation and amortization) 575,198 575,198 525,634 49,564 Loan Costs - - 9,596 (9,596) (1,682,179) 120,820 (7,081) Debt Principal 220,832 220,832 207,964 12,868 2338,802 DOC Maintenance Revenue to Restricted Account 2,556 2,556 2,553 3 System Maintenance Paid from Colorado Reserve Account 3,000 3,000 4,453 (1,453) Total Expenditures 1.682,179 1,289,072 383,107 5 217,405 Excess (Deficiency) of Revenues over Expenditures: Principal Portion of Debt Service 207,964 248,571 § 217,405 RECONCILIATION TO GAAP BASIS (330,415) (15,534) Less: Degreciation and Amortization					
Intergovernmental-Local174,206174,206200,27526,069Grants153,049153,049-(153,049)Total Revenues1,382,9301,713,3451,547,643(165,702) EXPENDITURES: Operating Expenses (other than depreciation and amortization)575,198575,198525,63449,564Loan Costs9,596(9,596)Interest Expense113,739113,739120,820(7,081)Debt Principal220,832220,832207,96412,868Capital Expenditures766,854766,854428,052338,802DOC Maintenance Revenue to Restricted Account2,5562,5562,5533System Maintenance Raid from Colorado Reserve Account3,0003,0004,453(1,453)Total Expenditures1,682,1791,299,072383,107 Excess (Deficiency) of Revenues over ExpendituresAdd budgetary items shown as Expenditures: Principal Portion of Debt Service Capital Expenditures207,964428,052Less Budgetary items Shown as Revenue:(330,415) (15,534)428,052Less Depreciation and Amortization(330,415) (15,534)(1330,415) 		-			-
Grants 153,049 153,049 - (153,049) Total Revenues 1,382,930 1,713,345 1,547,643 (165,702) EXPENDITURES: 0 0 575,198 575,198 525,634 49,564 Loan Costs - - 9,596 (9,596) Interest Expense 113,739 113,739 120,820 (7,081) Debt Principal 220,832 220,832 207,964 12,862 Gold Lexpenditures 766,854 766,854 428,052 338,802 DOC Maintenance Revenue 0 3,000 4,453 (1,453) Total Expenditures 1,682,179 1,299,072 383,107 Excess (Deficiency) of Revenues over Expenditures § (299,249) § 31,166 248,571 § 217,405 RECONCILIATION TO GAAP BASIS 428,052 Less Budgetary items shown as Expenditures: 207,964 248,052 Principal Portion of Debt Service 207,964 (330,415) 1,534) Less: Depreciation and Amortization (339,889) (339,889) 1,534,					26.069
Total Revenues $1,382,930$ $1,713,345$ $1,547,643$ $(165,702)$ EXPENDITURES: Operating Expenses (other than depreciation and amortization) $575,198$ $575,198$ $525,634$ $49,564$ Loan Costs $9,596$ $(9,596)$ Interest Expense $113,739$ $113,739$ $120,820$ $(7,081)$ Debt Principal $220,832$ $220,832$ $207,964$ $12,868$ Capital Expenditures $766,854$ $428,052$ $338,802$ DOC Maintenance Revenue to Restricted Account $2,556$ $2,556$ $2,553$ 3 System Maintenance Paid from Colorado Reserve Account $3,000$ $3,000$ $4,453$ $(1,453)$ Total Expenditures $1,682,179$ $1,299,072$ $383,107$ Excess (Deficiency) of Revenues over ExpendituresAdd budgetary items shown as Expenditures: Principal Portion of Debt Service Capital Expenditures $207,964$ ($28,052$ Less Budgetary Items Shown as Revenue: Bond Funds Received $(330,415)$ ($15,534$)Less Depreciation and Amortization $(339,889)$	e			200,275	
EXPENDITURES: Operating Expenses (other than depreciation and amortization)575,198 575,198 575,198 575,198 575,198 575,198 525,634 525,634 49,564 49,596 (9,596) Interest Expense Loan Costs Debt Principal 200,832 200,944 2,556 2,556 2,556 2,553 2,553 3 3,000 3,000 3,000 4,453 <br< td=""><td></td><td></td><td></td><td>1 5 47 6 42</td><td></td></br<>				1 5 47 6 42	
Operating Expenses (other than depreciation and amortization) $575,198$ $575,198$ $525,634$ $49,564$ Loan Costs - - $9,596$ $(9,596)$ Interest Expense $113,739$ $113,739$ $120,820$ $(7,081)$ Debt Principal $220,832$ $207,964$ $12,868$ Capital Expenditures $766,854$ $766,854$ $428,052$ $338,802$ DOC Maintenance Revenue to Restricted Account $2,556$ $2,556$ $2,553$ 3 System Maintenance Paid from $Colorado$ Reserve Account $3,000$ $4,453$ $(1,453)$ Total Expenditures $1,682,179$ $1,299,072$ $383,107$ Excess (Deficiency) of Reconciliation of Debt Service Capital Expenditures § (299,249) § $31,166$ $248,571$ § $217,405$ Reconciliation of Debt Service Capital Expenditures $428,052$ Less Budgetary Items Shown $428,052$ Less Budgetary Items Shown $(330,415)$ $(15,534)$ Less: Depreciation and Amortization $(339,889)$	i otal Revenues	1,382,930	1,/13,343	1,347,043	(103,702)
Operating Expenses (other than depreciation and amortization) $575,198$ $575,198$ $525,634$ $49,564$ Loan Costs - - $9,596$ $(9,596)$ Interest Expense $113,739$ $113,739$ $120,820$ $(7,081)$ Debt Principal $220,832$ $207,964$ $12,868$ Capital Expenditures $766,854$ $766,854$ $428,052$ $338,802$ DOC Maintenance Revenue to Restricted Account $2,556$ $2,556$ $2,553$ 3 System Maintenance Paid from $Colorado$ Reserve Account $3,000$ $4,453$ $(1,453)$ Total Expenditures $1,682,179$ $1,299,072$ $383,107$ Excess (Deficiency) of Reconciliation of Debt Service Capital Expenditures § (299,249) § $31,166$ $248,571$ § $217,405$ Reconciliation of Debt Service Capital Expenditures $428,052$ Less Budgetary Items Shown $428,052$ Less Budgetary Items Shown $(330,415)$ $(15,534)$ Less: Depreciation and Amortization $(339,889)$					
and amortization) 575,198 575,198 525,634 49,564 Loan Costs - - 9,596 (9,596) Interest Expense 113,739 113,739 120,820 (7,081) Debt Principal 220,832 220,832 207,964 12,868 Capital Expenditures 766,854 766,854 428,052 338,802 DOC Maintenance Revenue 0 0 3,000 4,453 (1,453) Total Expenditures 1,682,179 1,682,179 1,299,072 383,107 Excess (Deficiency) of Revenues over Expenditures § (299,249) § 31,166 248,571 § 217,405 RECONCILIATION TO GAAP BASIS Add budgetary items shown as Expenditures: Principal Portion of Debt Service 207,964 Capital Expenditures 428,052 428,052 Less Budgetary Items Shown as Revenue: Bond Funds Received (330,415) (15,534) Less: Depreciation and Amortization (339,889)					
Loan Costs9,596(9,596)Interest Expense113,739113,739120,820(7,081)Debt Principal220,832220,832207,96412,868Capital Expenditures766,854766,854428,052338,802DOC Maintenance Revenue003,0004,453(1,453)to Restricted Account2,5562,5562,5533System Maintenance Paid from03,0004,453(1,453)Colorado Reserve Account3,0003,0004,453(1,453)Total Expenditures1,682,1791,682,1791,299,072383,107Excess (Deficiency) of Revenues over ExpendituresAdd budgetary items shown as Expenditures: Principal Portion of Debt Service207,964Capital Expenditures428,052207,964Less: Budgetary Items Shown as Revenue: Bond Funds Received(330,415) (15,534)(330,415) (15,534)Less: Depreciation and Amortization(339,889)		575 100	575 100	505 (24	10 5 (1
Interest Expense 113,739 113,739 120,820 (7,081) Debt Principal 220,832 220,832 207,964 12,868 Capital Expenditures 766,854 766,854 428,052 338,802 DOC Maintenance Revenue 2,556 2,556 2,553 3 System Maintenance Paid from 2,556 2,556 2,553 3 Colorado Reserve Account 3,000 3,000 4,453 (1,453) Total Expenditures 1,682,179 1,299,072 383,107 Excess (Deficiency) of Revenues over Expenditures \$ (299,249) \$ 31,166 248,571 \$ 217,405 RECONCILIATION TO GAAP BASIS 428,052 207,964 428,052 428,052 Less Budgetary items shown as Expenditures: Principal Portion of Debt Service 207,964 428,052 Less Budgetary Items Shown as Revenue: 8 (330,415) (15,534) (15,534) Less: Depreciation and Amortization (339,889) (339,889) (339,889) (339,889)	,	575,198	575,198		
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System Maintenance Paid from Colorado Reserve Account3,0003,0004,453(1,453)Total Expenditures1,682,1791,682,1791,299,072383,107Excess (Deficiency) of Revenues over Expenditures§ (299,249)§ 31,166248,571§ 217,405RECONCILIATION TO GAAP BASIS Add budgetary items shown as Expenditures: Principal Portion of Debt Service Capital Expenditures207,964Add budgetary items shown as Revenue: Bond Funds Received(330,415) (15,534) (15,534) Less: Depreciation and Amortization(339,889)		0.550	2.55(2.552	2
Colorado Reserve Account3,0003,0004,453(1,453)Total Expenditures1,682,1791,682,1791,299,072383,107Excess (Deficiency) of Revenues over Expenditures§ (299,249)§ 31,166248,571§ 217,405RECONCILIATION TO GAAP BASIS Add budgetary items shown as Expenditures: Principal Portion of Debt Service Capital Expenditures207,964 428,052207,964 428,052Less Budgetary Items Shown as Revenue: Bond Funds Received Principal Portion of Note Receivable Less: Depreciation and Amortization(330,415) (15,534)		2,556	2,556	2,553	3
Total Expenditures1,682,1791,682,1791,299,072383,107Excess (Deficiency) of Revenues over Expenditures§ (299,249)§ 31,166248,571§ 217,405RECONCILIATION TO GAAP BASISAdd budgetary items shown as Expenditures: Principal Portion of Debt Service207,964248,052Less Budgetary Items Shown as Revenue: Bond Funds Received(330,415) (15,534)(339,889)Less: Depreciation and Amortization(339,889)		2 000	2 000	4 452	(1.452)
Excess (Deficiency) of Revenues over Expenditures§ (299,249)§ 31,166248,571§ 217,405RECONCILIATION TO GAAP BASIS Add budgetary items shown as Expenditures: Principal Portion of Debt Service Capital Expenditures207,964Add budgetary items Shown as Revenue: Bond Funds Received Principal Portion of Note Receivable(330,415) (15,534)Less: Depreciation and Amortization(339,889)					
Revenues over Expenditures§ (299,249)§ 31,166248,571§ 217,405RECONCILIATION TO GAAP BASISAdd budgetary items shown as Expenditures: Principal Portion of Debt Service207,964Capital Expenditures428,052Less Budgetary Items Shown as Revenue: Bond Funds Received(330,415) (15,534)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)	Total Expenditures	1,682,179	1,682,179	1,299,072	383,107
Revenues over Expenditures§ (299,249)§ 31,166248,571§ 217,405RECONCILIATION TO GAAP BASISAdd budgetary items shown as Expenditures: Principal Portion of Debt Service207,964Capital Expenditures428,052Less Budgetary Items Shown as Revenue: Bond Funds Received(330,415) (15,534)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)					
RECONCILIATION TO GAAP BASISAdd budgetary items shown as Expenditures:Principal Portion of Debt Service207,964Capital ExpendituresLess Budgetary Items Shownas Revenue:Bond Funds Received(330,415)Principal Portion of Note ReceivableLess: Depreciation and Amortization(339,889)	•				
Add budgetary items shown as Expenditures:207,964Principal Portion of Debt Service207,964Capital Expenditures428,052Less Budgetary Items Shownas Revenue:as Revenue:(330,415)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)	Revenues over Expenditures	\$ (299,249)	\$ 31,166	248,571	\$ 217,405
Add budgetary items shown as Expenditures:207,964Principal Portion of Debt Service207,964Capital Expenditures428,052Less Budgetary Items Shownas Revenue:as Revenue:(330,415)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)					
Principal Portion of Debt Service207,964Capital Expenditures428,052Less Budgetary Items Shown428,052as Revenue:(330,415)Bond Funds Received(15,534)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)					
Capital Expenditures428,052Less Budgetary Items Shown					
Less Budgetary Items Shown as Revenue:(330,415)Bond Funds Received(15,534)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)	÷				
as Revenue:(330,415)Bond Funds Received(15,534)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)	* *			428,052	
Bond Funds Received(330,415)Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)					
Principal Portion of Note Receivable(15,534)Less: Depreciation and Amortization(339,889)					
Less: Depreciation and Amortization (339,889)					
	-			(15,534)	
Change in Net Position GAAP <u>\$ 198,749</u>	Less: Depreciation and Amortization			(339,889)	
Change in Net Position GAAP\$ 198,749					
	Change in Net Position GAAP			\$ 198,749	

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