

TOWN OF LIMON, COLORADO
EMPLOYEE'S PENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET ASSETS
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES:				
Employee Contribution	\$ 41,954	\$ 41,954	\$ 42,732	\$ 778
Employer Contribution	-	-	6,095	6,095
Interest Income	150	150	205	55
Investment Income				
Net of Expenses	20,000	20,000	90,565	70,565
Supplemental Appropriation	-	60,000		(60,000)
Total Revenues	<u>62,104</u>	<u>122,104</u>	<u>139,597</u>	<u>17,493</u>
EXPENDITURES:				
Benefit Payments	25,000	25,000	83,883	(58,883)
Administrative Expenses	5,000	5,000	3,322	1,678
Supplemental Appropriation		60,000		60,000
Total Expenditures	<u>30,000</u>	<u>90,000</u>	<u>87,205</u>	<u>2,795</u>
CHANGE IN NET ASSETS	32,104	32,104	52,392	20,288
NET ASSETS, BEGINNING OF YEAR	<u>1,070,628</u>	<u>1,070,628</u>	<u>1,095,891</u>	<u>25,263</u>
NET ASSETS, END OF YEAR	<u>\$ 1,102,732</u>	<u>\$ 1,102,732</u>	<u>\$ 1,148,283</u>	<u>\$ 45,551</u>

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