

TOWN OF LIMON, COLORADO
STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2002

STATEMENT 7

	EMPLOYEE'S PENSION PLAN	VOLUNTEER FIREMAN'S PENSION PLAN	TOTALS (MEMORANDUM ONLY)	
			2002	2001
ADDITIONS:				
Employee Contribution	\$38,460		\$38,460	\$34,445
Interest Income	176	\$4,706	4,882	6,593
Investment Income (Loss), Net of Expenses	(58,427)	(28,335)	(86,762)	(68,754)
Property Taxes		7,503	7,503	6,681
Intergovernmental		6,753	6,753	6,013
Total Additions	<u>(19,791)</u>	<u>(9,373)</u>	<u>(29,164)</u>	<u>(15,022)</u>
DEDUCTIONS:				
Benefit Payments	118,858	27,892	146,750	92,881
Administrative Expenses	<u>5,525</u>	<u>2,394</u>	<u>7,919</u>	<u>3,341</u>
Total Deductions	<u>124,383</u>	<u>30,286</u>	<u>154,669</u>	<u>96,222</u>
NET INCREASE (DECREASE)	(144,174)	(39,659)	(183,833)	(111,244)
FUND BALANCE RESERVED FOR PENSION BENEFITS:				
DECEMBER 31, 2001	<u>813,455</u>	<u>289,708</u>	<u>1,103,163</u>	<u>1,214,407</u>
DECEMBER 31, 2002	<u><u>\$669,281</u></u>	<u><u>\$250,049</u></u>	<u><u>\$919,330</u></u>	<u><u>\$1,103,163</u></u>

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