

**TOWN OF LIMON, COLORADO**  
**SCHEDULE OF REVENUES AND EXPENDITURES**  
**BUDGET AND ACTUAL**  
**PENSION TRUST FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2003**

**STATEMENT I**

	<u>EMPLOYEE'S PENSION</u>		<u>FIREMEN'S PENSION</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
<b>REVENUES:</b>				
Employee Contribution	\$39,801	\$38,360		
Employer Contribution	19,901	19,976		
Interest Income		148		\$3,531
Investment Income (Loss), Net of Expenses		101,124		49,286
Property Taxes			7,698	7,698
Intergovernmental			6,000	6,928
Total Revenues	<u>59,702</u>	<u>159,608</u>	<u>13,698</u>	<u>67,443</u>
<b>EXPENDITURES:</b>				
Benefit Payments	25,000	4,767	17,000	27,593
Administrative Expenses	2,000	2,055	2,300	2,394
Supplemental Appropriation			12,800	
Total Expenditures	<u>27,000</u>	<u>6,822</u>	<u>32,100</u>	<u>29,987</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	32,702	152,786	(18,402)	37,456
<b>FUND BALANCE RESERVED FOR PENSION BENEFITS:</b>				
<b>DECEMBER 31, 2002</b>	<u>778,673</u>	<u>669,281</u>	<u>276,095</u>	<u>250,049</u>
<b>DECEMBER 31, 2003</b>	<u>\$811,375</u>	<u>\$822,067</u>	<u>\$257,693</u>	<u>\$287,505</u>

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