

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, 2008

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES:				
Employee Contribution	\$ 34,888	\$ 34,888	\$ 39,036	\$ 4,148
Employer Contribution	5,784	5,784	5,668	(116)
Interest Income	150	150	178	28
Investment Income				
Net of Expenses	<u>20,000</u>	<u>20,000</u>	<u>(243,544)</u>	<u>(263,544)</u>
Total Revenues	<u>60,822</u>	<u>60,822</u>	<u>(198,662)</u>	<u>(259,484)</u>
EXPENDITURES:				
Benefit Payments	50,000	50,000	195,478	(145,478)
Administrative Expenses	5,000	5,000	7,190	(2,190)
Supplemental Appropriation	<u>-</u>	<u>170,000</u>	<u>-</u>	<u>170,000</u>
Total Expenditures	<u>55,000</u>	<u>225,000</u>	<u>202,668</u>	<u>22,332</u>
CHANGE IN NET ASSETS	5,822	(164,178)	(401,330)	(237,152)
NET ASSETS, BEGINNING OF YEAR	<u>1,159,756</u>	<u>1,159,756</u>	<u>1,148,283</u>	<u>(11,473)</u>
NET ASSETS, END OF YEAR	<u>\$ 1,165,578</u>	<u>\$ 995,578</u>	<u>\$ 746,953</u>	<u>\$ (248,625)</u>

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