

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, 2005

	<u>BUDGETED AMOUNTS</u>			<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
REVENUES:				
Employee Contribution	\$ 39,600	\$ 39,600	\$ 40,800	\$ 1,200
Employer Contribution		-	7,210	7,210
Interest Income		-	359	359
Investment Income		-		
Net of Expenses			48,737	48,737
Miscellaneous Income		-	5,600	5,600
Total Revenues	<u>39,600</u>	<u>39,600</u>	<u>102,706</u>	<u>63,106</u>
EXPENDITURES:				
Benefit Payments	25,000	25,000	37,424	(12,424)
Administrative Expenses	2,000	2,000	5,588	(3,588)
Supplemental Appropriation		43,000		43,000
Total Expenditures	<u>27,000</u>	<u>70,000</u>	<u>43,012</u>	<u>26,988</u>
CHANGE IN NET ASSETS	12,600	(30,400)	59,694	90,094
NET ASSETS, BEGINNING OF YEAR	<u>863,307</u>	<u>863,307</u>	<u>949,302</u>	<u>85,995</u>
NET ASSETS, END OF YEAR	<u>\$ 875,907</u>	<u>\$ 832,907</u>	<u>\$ 1,008,996</u>	<u>\$ 176,089</u>

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