

TOWN OF LIMON, COLORADO
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
PENSION TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2002

STATEMENT I

	<u>EMPLOYEE'S PENSION</u>		<u>FIREMEN'S PENSION</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:				
Employee Contribution	\$34,198	\$38,460		
Interest Income		176		\$4,706
Investment Income (Loss), Net of Expenses		(58,427)		(28,335)
Property Taxes			7,503	7,503
Intergovernmental			4,900	6,753
Total Revenues	<u>34,198</u>	<u>(19,791)</u>	<u>12,403</u>	<u>(9,373)</u>
EXPENDITURES:				
Benefit Payments	25,000	118,858	17,000	27,892
Administrative Expenses	2,000	5,525	2,300	2,394
Supplemental Appropriation	98,000		12,700	
Total Expenditures	<u>125,000</u>	<u>124,383</u>	<u>32,000</u>	<u>30,286</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(90,802)	(144,174)	(19,597)	(39,659)
FUND BALANCE RESERVED FOR PENSION BENEFITS:				
DECEMBER 31, 2001	<u>831,772</u>	<u>813,455</u>	<u>266,726</u>	<u>289,708</u>
DECEMBER 31, 2002	<u>\$740,970</u>	<u>\$669,281</u>	<u>\$247,129</u>	<u>\$250,049</u>

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