

**TOWN OF LIMON  
FIREMAN'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>ACTUAL</u>           | <b>VARIANCE WITH<br/>FINAL BUDGET<br/>POSITIVE<br/>(NEGATIVE)</b> |
|--|-------------------------|-------------------------|-------------------------|---|
|  | <u>ORIGINAL</u>         | <u>FINAL</u>            |                         |   |
| <b>REVENUES:</b>                         |                         |                         |                         |   |
| Property Taxes                           | \$ 7,599                | \$ 7,599                | \$ 7,599                | -   |
| Intergovernmental - State                | 6,839                   | 6,839                   | 6,770                   | (69)  |
| Interest Income                          |                         | -                       | 4,152                   | 4,152   |
| Investment Income,<br>Net of Expenses    | <u>10,000</u>           | <u>10,000</u>           | <u>25,871</u>           | <u>15,871</u>   |
| Total Revenues                           | <u>24,438</u>           | <u>24,438</u>           | <u>44,392</u>           | <u>19,954</u>   |
| <br><b>EXPENDITURES:</b>                 |                         |                         |                         |   |
| Benefit Payments                         | 17,000                  | 17,000                  | 27,475                  | (10,475)  |
| Administrative Expenses                  | 2,300                   | 2,300                   | 3,313                   | (1,013)   |
| Supplemental Appropriation               |                         | <u>12,682</u>           |                         | <u>12,682</u>   |
| Total Expenditures                       | <u>19,300</u>           | <u>31,982</u>           | <u>30,788</u>           | <u>1,194</u>  |
| <br><b>CHANGE IN NET ASSETS</b>          | <br>5,138               | <br>(7,544)             | <br>13,604              | <br>21,148  |
| <br><b>NET ASSETS, BEGINNING OF YEAR</b> | <br><u>283,352</u>      | <br><u>283,352</u>      | <br><u>305,844</u>      | <br><u>22,492</u>   |
| <b>NET ASSETS, END OF YEAR</b>           | <u><u>\$288,490</u></u> | <u><u>\$275,808</u></u> | <u><u>\$319,448</u></u> | <u><u>\$ 43,640</u></u>   |

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