

**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, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>(NEGATIVE)</u>
REVENUES:				
Employee Contribution	\$39,609	\$39,609	\$41,188	\$1,579
Employer Contribution			16,886	16,886
Interest Income			102	102
Investment Income				
Net of Expenses			81,239	81,239
Total Revenues	<u>39,609</u>	<u>39,609</u>	<u>139,415</u>	<u>99,806</u>
EXPENDITURES:				
Benefit Payments	25,000	25,000	9,444	15,556
Administrative Expenses	2,000	2,000	2,736	(736)
Total Expenditures	<u>27,000</u>	<u>27,000</u>	<u>12,180</u>	<u>14,820</u>
CHANGE IN NET ASSETS	12,609	12,609	127,235	114,626
NET ASSETS, BEGINNING OF YEAR	<u>937,728</u>	<u>937,728</u>	<u>822,067</u>	<u>(115,661)</u>
NET ASSETS, END OF YEAR	<u><u>\$950,337</u></u>	<u><u>\$950,337</u></u>	<u><u>\$949,302</u></u>	<u><u>(\$1,035)</u></u>

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