

**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, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES:				
Property Taxes	\$ 7,522	\$ 7,522	\$ 7,522	
Intergovernmental - State	6,000	6,000	6,928	\$ 928
Interest Income			2,755	2,755
Investment Income, Net of Expenses	<u>10,000</u>	<u>10,000</u>	<u>31,142</u>	<u>21,142</u>
Total Revenues	<u>23,522</u>	<u>23,522</u>	<u>48,347</u>	<u>24,825</u>
 EXPENDITURES:				
Benefit Payments	17,000	17,000	27,592	(10,592)
Administrative Expenses	2,300	2,300	2,416	(116)
Supplemental Appropriation		<u>10,700</u>		<u>10,700</u>
Total Expenditures	<u>19,300</u>	<u>30,000</u>	<u>30,008</u>	<u>(8)</u>
 CHANGE IN NET ASSETS	4,222	(6,478)	18,339	24,817
 NET ASSETS, BEGINNING OF YEAR	<u>350,065</u>	<u>350,065</u>	<u>287,505</u>	<u>(62,560)</u>
NET ASSETS, END OF YEAR	<u><u>\$354,287</u></u>	<u><u>\$343,587</u></u>	<u><u>\$305,844</u></u>	<u><u>(\$37,743)</u></u>

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