

Destin Fire Control District Firefighters' Retirement Fund
Statement of Revenue and Expenditures
October 1, 2016 through September 30, 2017

	10/1/16 - 09/30/2017	Budget	Budget Remaining (Over)	% Remaining (Over)
REVENUE				
State trust funds	\$ 265,392.15			
Interest and dividend income	398,050.46			
Net income on investments	39,071.35			
Gain (Loss) on sale of investments	35,940.40			
Unrealized gain (loss)	1,417,248.10			
District contributions	1,038,048.46			
Employee contributions	112,629.85			
TOTAL REVENUE	\$ 3,306,380.77			
EXPENDITURES				
Administrative Expenses - Consultants				
Actuarial consultant	20,380.00	20,000.00	(380.00)	-1.90%
Financial monitor	19,000.00	19,000.00	-	0.00%
Bank fee	9,423.34	10,800.00	1,376.66	12.75%
Legal consultant	8,035.21	7,500.00	(535.21)	-7.14%
Administrative Expenses - Other				
Dues and subscriptions	600.00	600.00	-	0.00%
Fiduciary insurance	3,123.00	3,500.00	377.00	10.77%
IME Physician Fees	-	2,000.00	2,000.00	100.00%
Meetings	-	7,500.00	7,500.00	100.00%
Total Administrative Expenses	60,561.55	70,900.00	10,338.45	14.58%
Benefit Expenses				
Retiree benefit	775,744.53			
Retiree benefit - DROP plan	-			
Total Benefit Expenses	775,744.53			
TOTAL EXPENDITURES	\$ 836,306.08			
NET REVENUE OVER EXPENDITURES	\$ 2,470,074.69			

Unaudited - for management purposes only