

Destin Fire Control District Firefighters' Retirement Fund
Statement of Revenue and Expenditures
October 1, 2017 through September 30, 2018

	10/01/2017 - 9/30/2018	Budget	Budget Remaining (Over)	% Remaining (Over)
REVENUE				
State trust funds	\$ 262,470.60			
Interest and dividend income	549,832.39			
Net income on investments	42,938.14			
Reclaim of Foreign Tax Withheld	240.52			
Gain (Loss) on sale of investments	5,081.57			
Unrealized gain (loss)	1,018,013.33			
District contributions	2,134,886.70			
Employee contributions	113,839.89			
TOTAL REVENUE	\$ 4,127,303.14			
EXPENDITURES				
Administrative Expenses - Consultants				
Actuarial consultant	17,442.00	20,000.00	2,558.00	12.79%
Financial monitor	19,000.00	19,000.00	-	0.00%
Bank fee	10,687.01	10,800.00	112.99	1.05%
Legal consultant	8,503.83	10,000.00	1,496.17	14.96%
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	59,355.84	73,400.00	14,044.16	19.13%
Benefit Expenses				
Retiree benefit	876,448.43			
Retiree benefit - DROP plan	701,367.10			
Refund of employee contributions	3,754.78			
Total Benefit Expenses	1,581,570.31			
TOTAL EXPENDITURES	\$ 1,640,926.15			
NET REVENUE OVER EXPENDITURES	\$ 2,486,376.99			

Unaudited - for management purposes only