

Destin Fire Control District Firefighters' Retirement Fund
Statement of Revenue and Expenditures
October 1, 2020 through September 30, 2021

	10/01/2020 - 09/30/2021	Budget	Budget Remaining (Over)	% Remaining (Over)
REVENUE				
State trust funds	\$ 326,634.36			
Interest and dividend income	866,920.96			
Net income on investments	59,430.79			
Reclaim of Foreign Tax Withheld	731.10			
Gain (Loss) on sale of investments	851,517.36			
Unrealized gain (loss)	3,359,189.05			
District contributions	886,582.40			
Employee contributions	173,432.77			
TOTAL REVENUE	\$ 6,524,438.79			
EXPENDITURES				
Administrative Expenses - Consultants				
Actuarial consultant	16,733.00	20,000.00	3,267.00	16.34%
Financial monitor	19,000.00	19,000.00	-	0.00%
Bank fee	16,001.66	15,000.00	(1,001.66)	-6.68%
Legal consultant	4,413.82	36,000.00	31,586.18	87.74%
Administrative Expenses - Other				
Audit Services	3,600.00	3,750.00	150.00	4.00%
Dues and subscriptions	620.00	700.00	80.00	11.43%
Fiduciary insurance	3,445.00	3,500.00	55.00	1.57%
IME Physician Fees	-	5,000.00	5,000.00	100.00%
Meetings	-	7,500.00	7,500.00	100.00%
Total Administrative Expenses	63,813.48	110,450.00	46,636.52	42.22%
Benefit Expenses				
Retiree benefit	1,108,157.52			
Retiree benefit - DROP plan	-			
Refund of employee contributions	13,184.48			
Total Benefit Expenses	1,121,342.00			
TOTAL EXPENDITURES	\$ 1,185,155.48			
NET REVENUE OVER EXPENDITURES	\$ 5,339,283.31			

Unaudited - for management purposes only