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(11) **Other Matters**: (Continued)

Reserves

As of September 30, 2024, there are no amounts legally required to be reserved for the general, police and firefighter pension funds, respectively.

Financial Statements

The financial statements of the Employee Retirement plans are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. The government's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. All plan investments are reported at fair value. These plans do not issue stand-alone financial reports.

Individual Fiduciary Fund Statements

Individual statements of net position for the three plans included in the City of Edgewater fiduciary funds are as follows:

Combining Statement of Fiduciary Net Position
Pension Trust Funds
September 30, 2024

	General Employees	Police Officers	Firefighters
ASSETS			
Accrued income	$ 38,536	$ 39,722	$ 43,112
Accounts receivable	18,202	-	-
Money market funds	127,952	237,602	1,899,771
Bonds			
US Treasury notes	719,936	1,457,090	-
GNMA	1,275,190	1,055,677	105,942
Municipal bonds	72,865	54,608	-
Corporate bonds	1,959,900	1,606,756	5,071,161
Mutual fund - equities	7,224,533	12,015,934	18,346,886
Commingled real estate fund	1,071,537	1,189,429	-
Total assets	12,508,651	17,656,818	25,466,872
NET POSITION			
Restricted for pensions	$ 12,508,651	$ 17,656,818	$ 25,466,872