

Client Documents

Town of Palos Road & Bridge Fund

**10802 S. Roberts Road
Palos Hills, IL 60465-2346**

**Financial Statements
As of:**

April 30, 2015

Prepared By:

**R. Demma & Associates
9200 S Roberts Rd Ste 1C
Hickory Hills, IL 60457
708-598-2500**

Financial Reports

**Town of Palos
Road and Bridge Fund**

**Balance Sheet
April 30, 2015
STATEMENT OF ACTIVITIES**

ASSETS

Cash in Bank - First Midwest Bank	\$	230,811.30
Cash Bond Account - First Midwest Bank		45,054.33
Cash - United Trust CD #808076		23,901.93
Cash - Archer Bank CD #65460		50,551.98
Receivables		
Property Taxes		185,236.70
Replacement Tax		1,459.87
Prepaid Insurance		<u>5,243.32</u>
	<u>\$</u>	<u>542,259.43</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Accounts Payable	\$	2,055.30
Cash Bonds		45,000.00
Accrued Payroll		3,079.44
Accrued Payroll Taxes		-98.43
Accrued I.M.R.F.		35.50
Insurance Withheld		782.90
Accrued 457b		157.65
Due to Municipalities		8,440.61
Deferred Tax Revenue		<u>179,323.00</u>
Total Liabilities		<u>238,775.97</u>
Fund Balance		
Beginning		306,870.71
Current Increase (Decrease) in Fund Balance		<u>(3,387.25)</u>
Total Fund Balance		<u>303,483.46</u>
	<u>\$</u>	<u>542,259.43</u>

**Town of Palos
Road and Bridge Fund**

**Statement of Revenues and Expenditures
For the One Month and the One Month Ended
April 30, 2015**

	Current Period Budget	Current Period Actual	Current Period Over (Under) Budget	Annual Budget	Year to Date Actual	Year to Date Over (Under) Budget
REVENUE						
Taxes Collected - Corporate	\$ 16,981.67	\$ 2,650.53	\$ (14,331.14)	\$ 203,780.00	\$ 2,650.53	\$ (201,129.47)
Taxes Collected - Rep.Tax	1,601.00	4,466.10	2,865.10	19,212.00	4,466.10	(14,745.90)
Miscellaneous Income	333.75	14,234.76	13,901.01	4,005.00	14,234.76	10,229.76
Interest Income	400.67	3.80	(396.87)	4,808.00	3.80	(4,804.20)
Taxes - Perm. Hard Road	32,852.75	5,301.07	(27,551.68)	394,233.00	5,301.07	(388,931.93)
Total Revenue	<u>52,169.84</u>	<u>26,656.26</u>	<u>(25,513.58)</u>	<u>626,038.00</u>	<u>26,656.26</u>	<u>(599,381.74)</u>
EXPENDITURES						
Road Maintenance						
Maintenance of Street Lights	458.33	0.00	(458.33)	5,500.00	0.00	(5,500.00)
Maintenance of Roads	7,083.33	0.00	(7,083.33)	85,000.00	0.00	(85,000.00)
Compliance with ADA	833.33	0.00	(833.33)	10,000.00	0.00	(10,000.00)
Total Road Maintenance	<u>8,374.99</u>	<u>0.00</u>	<u>(8,374.99)</u>	<u>100,500.00</u>	<u>0.00</u>	<u>(100,500.00)</u>

**Town of Palos
Road and Bridge Fund**

**Statement of Revenues and Expenditures
For the One Month and the One Month Ended
April 30, 2015**

	Current Period Budget	Current Period Actual	Current Period Over (Under) Budget	Annual Budget	Year to Date Actual	Year to Date Over (Under) Budget
Road Maintenance						
Labor	2,333.33	5,500.00	3,166.67	28,000.00	5,500.00	(22,500.00)
Materials & Supplies	3,333.33	1,052.75	(2,280.58)	40,000.00	1,052.75	(38,947.25)
Machinery Rental	3,966.67	12,448.00	8,481.33	47,600.00	12,448.00	(35,152.00)
Light Rental	1,241.67	369.19	(872.48)	14,900.00	369.19	(14,530.81)
Equipment Purchase	958.33	0.00	(958.33)	11,500.00	0.00	(11,500.00)
Total Road Maintenance	<u>11,833.33</u>	<u>19,369.94</u>	<u>7,536.61</u>	<u>142,000.00</u>	<u>19,369.94</u>	<u>(122,630.06)</u>
Weed Prevention						
Weed Prevention-Eq. Rental	3,083.33	0.00	(3,083.33)	37,000.00	0.00	(37,000.00)
Weed Prevention-Labor	2,416.67	0.00	(2,416.67)	29,000.00	0.00	(29,000.00)
Total Weed Prevention	<u>5,500.00</u>	<u>0.00</u>	<u>(5,500.00)</u>	<u>66,000.00</u>	<u>0.00</u>	<u>(66,000.00)</u>
Hard Road Fund						
Hard Road Material and supplies	8,166.92	0.00	(8,166.92)	98,003.00	0.00	(98,003.00)
Hard Road Hire of Machinery	8,428.33	1,512.00	(6,916.33)	101,140.00	1,512.00	(99,628.00)
Hard Road Const. Drain. Facility	4,441.58	0.00	(4,441.58)	53,299.00	0.00	(53,299.00)
Hard Road Paving	36,296.67	0.00	(36,296.67)	435,560.00	0.00	(435,560.00)
Total Hard Road Fund	<u>57,333.50</u>	<u>1,512.00</u>	<u>(55,821.50)</u>	<u>688,002.00</u>	<u>1,512.00</u>	<u>(686,490.00)</u>

**Town of Palos
Road and Bridge Fund**

**Statement of Revenues and Expenditures
For the One Month and the One Month Ended
April 30, 2015**

	Current Period Budget	Current Period Actual	Current Period Over (Under) Budget	Annual Budget	Year to Date Actual	Year to Date Over (Under) Budget
Administration						
Office Help	3,641.67	3,794.56	152.89	43,700.00	3,794.56	(39,905.44)
Legal Services	1,666.67	1,811.25	144.58	20,000.00	1,811.25	(18,188.75)
Insurance	2,166.67	0.00	(2,166.67)	26,000.00	0.00	(26,000.00)
Bonds	4.17	0.00	(4.17)	50.00	0.00	(50.00)
Publication	141.67	0.00	(141.67)	1,700.00	0.00	(1,700.00)
F.I.C.A. Expense	341.67	290.28	(51.39)	4,100.00	290.28	(3,809.72)
Employee Medical Insurance	1,166.67	168.50	(998.17)	14,000.00	168.50	(13,831.50)
Travel	333.33	166.75	(166.58)	4,000.00	166.75	(3,833.25)
Telephone	212.50	120.45	(92.05)	2,550.00	120.45	(2,429.55)
I.M.R.F. Employer Contrib	683.33	644.39	(38.94)	8,200.00	644.39	(7,555.61)
Total Administration	<u>10,358.35</u>	<u>6,996.18</u>	<u>(3,362.17)</u>	<u>124,300.00</u>	<u>6,996.18</u>	<u>(117,303.82)</u>
Contingencies	<u>2,166.67</u>	<u>2,165.39</u>	<u>(1.28)</u>	<u>26,000.00</u>	<u>2,165.39</u>	<u>(23,834.61)</u>
Total Expenditures	<u>95,566.84</u>	<u>30,043.51</u>	<u>(65,523.33)</u>	<u>1,146,802.00</u>	<u>30,043.51</u>	<u>(1,116,758.49)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (43,397.00)</u>	<u>\$ (3,387.25)</u>	<u>\$ 40,009.75</u>	<u>\$ (520,764.00)</u>	<u>\$ (3,387.25)</u>	<u>\$ 517,376.75</u>

Reports

**Town of Palos Road & Bridge Fund
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
04/01/15	100	V	2083	IMRF	155.23	
04/01/15	100	V	6993	IMRF	644.39	799.62
04/01/15	101	V	2053	Internal Revenue Service	1,232.84	1,232.84
04/01/15	102	V	2073	Illinois Dept of Rev	135.89	135.89
04/01/15	300	V	2998	A Schrader	2,529.35	2,529.35
04/30/15	12348	V	6963	Fort Dearborn	34.50	34.50
04/30/15	12350	V	2093	NCPERS	16.00	16.00
04/30/15	12351	V	6963	BCBS	134.00	134.00
04/01/15	12352		Payroll	SCHRADER, APRIL	2,529.35	2,529.35
04/30/15	12353	V	5133	Com Ed	320.41	320.41
04/30/15	12354	V	5133	Com Ed	48.78	48.78
04/30/15	12355	V	8103	Tri-State Disposal	65.00	65.00
04/30/15	12356	V	6983	Sprint	70.86	70.86
04/30/15	12357	V	5113	Palos Ace Hardware	10.79	10.79
04/30/15	12358	V	6913	Tressler LLP	1,811.25	1,811.25
04/30/15	12359	V	5113	Gallagher Mat	1,041.96	
04/30/15	12359	V	5813	Gallagher Mat	0.00	1,041.96
04/30/15	12360	V	8103	Twp Officials of Cook Cty	15.00	15.00
04/30/15	12361	V	8103	Morris Engin.	1,902.50	1,902.50
04/30/15	12362	V	8103	IL Dept of Emp Security	58.89	58.89
04/30/15	12363	V	2998	A Schrader	0.00	
04/30/15	12363	V	8103	A Schrader	49.00	49.00
04/30/15	12364	V	8103	NITHCA	75.00	75.00
04/30/15	12365	V	5103	Kopping Enterprises, LLC.	5,500.00	
04/30/15	12365	V	5123	Kopping Enterprises, LLC.	12,448.00	
04/30/15	12365	V	5823	Kopping Enterprises, LLC.	1,512.00	19,460.00
04/30/15	12366	V	6973	G.Adams	166.75	166.75
04/30/15	12367	V	6983	A T & T	49.59	49.59
					Total of Checks	<u><u>32,557.33</u></u>

Total Debits 32,557.33 Total Credits 0.00

Number of Transactions 28