

Client Documents

Township of Palos - Town Fund

**Administrative Offices located at:
Palos Hills, IL 60465-2346**

**Financial Statements
As of:**

June 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
Town Fund**

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

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		379,207.77
Cash in First Midwest Bank CD #148924		30,030.01
Cash in First Midwest Bank CD #153868		40,877.69
Cash in First Midwest Bank CD #151548		11,620.57
Receivables		
Property Taxes		253,158.18
Replacement Tax		3,189.43
Prepaid Insurance		10,664.68
PREPAID PAYROLL		<u>45,270.60</u>
	<u>\$</u>	<u>774,418.93</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Accounts Payable	\$	61,567.94
Accrued Payroll		29,664.70
Insurance Withheld		48.00
Due - General Assistance		24,334.31
Deferred Tax Revenue		263,756.00
Payroll Clearing Account		<u>414.74</u>
Total Liabilities		<u>378,956.21</u>
Fund Balance		
Beginning		557,237.67
Current Increase (Decrease) in Fund Balance		<u>(161,774.95)</u>
		<u>395,462.72</u>
	<u>\$</u>	<u>774,418.93</u>

See Accountants' Compilation Report

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Three Months Ended June 30, 2015

STATEMENT OF ACTIVITIES

	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	\$ 69,583.33	\$ 870.65	\$ (68,712.68)	\$ 835,000.00	\$ 18,194.14	\$ (816,805.86)
Replacement Tax	1,666.67	0.00	(1,666.67)	20,000.00	10,771.93	(9,228.07)
Donations	1,083.33	500.00	(583.33)	13,000.00	2,997.00	(10,003.00)
Miscellaneous Income	41.67	0.00	(41.67)	500.00	100.00	(400.00)
Interest Income	8.33	12.95	4.62	100.00	34.34	(65.66)
Health Services Clinic Fees	3,916.67	2,274.50	(1,642.17)	47,000.00	10,639.82	(36,360.18)
Total Revenue	<u>76,300.00</u>	<u>3,658.10</u>	<u>(72,641.90)</u>	<u>915,600.00</u>	<u>42,737.23</u>	<u>(872,862.77)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,489.67	2,263.33	(226.34)	29,876.00	6,789.99	(23,086.01)
Town Clerk	1,358.50	1,235.00	(123.50)	16,302.00	3,705.00	(12,597.00)
Assessor	1,358.50	1,235.00	(123.50)	16,302.00	3,705.00	(12,597.00)
Highway Commissioner	2,388.42	2,171.22	(217.20)	28,661.00	6,513.66	(22,147.34)
Trustees	2,066.58	1,404.30	(662.28)	24,799.00	5,074.10	(19,724.90)
Total Compensation of Officers	<u>9,661.67</u>	<u>8,308.85</u>	<u>(1,352.82)</u>	<u>115,940.00</u>	<u>25,787.75</u>	<u>(90,152.25)</u>
Town Hall Expenses						
Maintenance - Equipment	2,083.33	50.00	(2,033.33)	25,000.00	1,490.00	(23,510.00)
Maintenance - Building	2,500.00	1,115.00	(1,385.00)	30,000.00	2,908.00	(27,092.00)
Janitorial	1,100.00	795.00	(305.00)	13,200.00	2,558.40	(10,641.60)
Utilities	916.67	829.86	(86.81)	11,000.00	2,480.58	(8,519.42)
Telephone - General	641.67	670.70	29.03	7,700.00	1,989.36	(5,710.64)
Capital Outlay - Bldg.	833.33	0.00	(833.33)	10,000.00	0.00	(10,000.00)
Telephone Assessor	41.25	0.00	(41.25)	495.00	0.00	(495.00)
Total Town Hall Expenses	<u>8,116.25</u>	<u>3,460.56</u>	<u>(4,655.69)</u>	<u>97,395.00</u>	<u>11,426.34</u>	<u>(85,968.66)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Three Months Ended
June 30, 2015**

STATEMENT OF ACTIVITIES

	<u>Current Period Budget</u>	<u>Current Period Actual</u>	<u>Current Period Over (Under) Budget</u>	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Year to Date Over (Under) Budget</u>
Town Officers' Expenses						
Office Supplies	1,191.67	639.92	(551.75)	14,300.00	2,633.45	(11,666.55)
Operating Supplies	45.83	0.00	(45.83)	550.00	0.00	(550.00)
Publishing	275.00	274.26	(0.74)	3,300.00	609.34	(2,690.66)
Printing	59.58	0.00	(59.58)	715.00	0.00	(715.00)
Postage	183.33	0.00	(183.33)	2,200.00	735.00	(1,465.00)
Training (Workshops)	250.00	0.00	(250.00)	3,000.00	0.00	(3,000.00)
Office Equipment	577.50	0.00	(577.50)	6,930.00	0.00	(6,930.00)
Travel Expenses	250.00	0.00	(250.00)	3,000.00	14.95	(2,985.05)
Conferences & Dues	550.00	1,179.12	629.12	6,600.00	1,369.12	(5,230.88)
Office Supplies Assessor	73.33	345.00	271.67	880.00	878.00	(2.00)
Publishing/Printing Assessor	18.33	0.00	(18.33)	220.00	0.00	(220.00)
Assessor's Deputy	3,978.33	3,371.76	(606.57)	47,740.00	10,436.40	(37,303.60)
Travel Assessor	18.33	13.80	(4.53)	220.00	32.20	(187.80)
Miscellaneous Assessor	91.67	0.00	(91.67)	1,100.00	0.00	(1,100.00)
Training (Professional) Assessor	27.50	0.00	(27.50)	330.00	0.00	(330.00)
Conferences & Dues Assessor	77.92	0.00	(77.92)	935.00	0.00	(935.00)
Total Town Officers' Expenses	<u>7,668.32</u>	<u>5,823.86</u>	<u>(1,844.46)</u>	<u>92,020.00</u>	<u>16,708.46</u>	<u>(75,311.54)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Three Months Ended
June 30, 2015**

STATEMENT OF ACTIVITIES

	<u>Current Period Budget</u>	<u>Current Period Actual</u>	<u>Current Period Over (Under) Budget</u>	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Year to Date Over (Under) Budget</u>
Other Services & Expenses						
Legal Services	2,083.33	1,353.00	(730.33)	25,000.00	2,953.00	(22,047.00)
Office Assistant(s)	6,043.58	5,837.76	(205.82)	72,523.00	17,231.40	(55,291.60)
Bonds - Employees & Other	125.00	0.00	(125.00)	1,500.00	0.00	(1,500.00)
II. Municipal Retirement Fund	4,308.33	3,800.04	(508.29)	51,700.00	11,080.63	(40,619.37)
Social Security Cont.- F.I.C.A. Expense	2,016.67	1,648.39	(368.28)	24,200.00	5,013.98	(19,186.02)
Insurance-General	1,925.00	106.00	(1,819.00)	23,100.00	106.00	(22,994.00)
Insurance-Employees' Health & Life	4,766.67	4,099.00	(667.67)	57,200.00	12,400.50	(44,799.50)
Insurance-Errors & Omissions	183.33	0.00	(183.33)	2,200.00	0.00	(2,200.00)
Independent audit	962.50	0.00	(962.50)	11,550.00	0.00	(11,550.00)
Accounting Services	1,100.00	765.00	(335.00)	13,200.00	4,170.00	(9,030.00)
Unemployment Insurance	55.00	38.88	(16.12)	660.00	266.46	(393.54)
Total Other Services and Expenses	<u>23,569.41</u>	<u>17,648.07</u>	<u>(5,921.34)</u>	<u>282,833.00</u>	<u>53,221.97</u>	<u>(229,611.03)</u>

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Three Months Ended June 30, 2015

STATEMENT OF ACTIVITIES

	Current Period Budget	Current Period Actual	Current Period Over (Under) Budget	Annual Budget	Year to Date Actual	Year to Date Over (Under) Budget
Health Services						
Compensation						
Medical doctors	12,833.33	13,646.20	812.87	154,000.00	35,557.00	(118,443.00)
Nurses	16,666.67	15,876.39	(790.28)	200,000.00	43,421.17	(156,578.83)
Podiatrist	2,566.67	2,540.07	(26.60)	30,800.00	7,555.08	(23,244.92)
FICA Expense Health Services	1,833.33	1,416.24	(417.09)	22,000.00	3,415.02	(18,584.98)
Office Supplies - Health Services	475.00	0.00	(475.00)	5,700.00	274.55	(5,425.45)
Medical Supplies	1,741.67	116.27	(1,625.40)	20,900.00	1,574.03	(19,325.97)
Medicine	500.00	0.00	(500.00)	6,000.00	0.00	(6,000.00)
Total Health Services	<u>36,616.67</u>	<u>33,595.17</u>	<u>(3,021.50)</u>	<u>439,400.00</u>	<u>91,796.85</u>	<u>(347,603.15)</u>
Youth Service Activities	916.67	0.00	(916.67)	11,000.00	0.00	(11,000.00)
Salary - Youth Service	<u>1,500.00</u>	<u>0.00</u>	<u>(1,500.00)</u>	<u>18,000.00</u>	<u>0.00</u>	<u>(18,000.00)</u>
Senior Citizens						
Salary - Senior Coordinator	833.33	0.00	(833.33)	10,000.00	0.00	(10,000.00)
Senior Transportation Grants	1,100.00	0.00	(1,100.00)	13,200.00	0.00	(13,200.00)
Social Programs & Events	1,666.67	0.00	(1,666.67)	20,000.00	1,597.00	(18,403.00)
Total Senior Citizens	<u>3,600.00</u>	<u>0.00</u>	<u>(3,600.00)</u>	<u>43,200.00</u>	<u>1,597.00</u>	<u>(41,603.00)</u>
Contingencies	<u>1,191.67</u>	<u>2,815.49</u>	<u>1,623.82</u>	<u>14,300.00</u>	<u>3,973.81</u>	<u>(10,326.19)</u>
Total Expenditures	<u>92,840.66</u>	<u>71,652.00</u>	<u>(21,188.66)</u>	<u>1,114,088.00</u>	<u>204,512.18</u>	<u>(909,575.82)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (16,540.66)</u>	<u>\$ (67,993.90)</u>	<u>\$ (51,453.24)</u>	<u>\$ (198,488.00)</u>	<u>\$ (161,774.95)</u>	<u>\$ 36,713.05</u>

Reports

**Township of Palos - Town Fund
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
06/30/15	100	V	2081	IMRF	906.44	
06/30/15	100	V	2081	IMRF	404.62	
06/30/15	100	V	7061	IMRF	3,800.04	5,111.10
06/30/15	101		1503	Prepaid P/R - 07/01/15	45,270.60	45,270.60
06/30/15	300	V	4131	G Adams P/R	2,171.22	2,171.22
06/30/15	301	V	7501	A DelRosario P/R	6,919.20	6,919.20
06/30/15	302	V	7521	C Best P/R	1,457.70	1,457.70
06/30/15	303	V	4141	S Brannigan P/R	468.10	468.10
06/30/15	304	V	7521	C Chamales P/R	122.04	122.04
06/30/15	305	V	6331	E Dibbern P/R	3,371.76	3,371.76
06/30/15	306	V	4101	C Schumann P/R	2,263.33	2,263.33
06/30/15	307	V	7021	A Harmata P/R	2,466.00	2,466.00
06/30/15	308	V	7521	K Keiffer P/R	3,905.28	3,905.28
06/30/15	309	V	7521	J Leedy P/R	4,028.84	4,028.84
06/30/15	310	V	4121	R Maloney P/R	1,235.00	1,235.00
06/30/15	311	V	4111	J NOLAN P/R	1,235.00	1,235.00
06/30/15	312	V	7521	D Ramos P/R	827.16	827.16
06/30/15	313	V	4141	R Riley P/R	468.10	468.10
06/30/15	314	V	7541	AV Stanevich P/R	2,540.07	2,540.07
06/30/15	315	V	7501	Dr. Luciano Valdez P/R	6,727.00	6,727.00
06/30/15	316	V	7521	A Vodica P/R	5,281.62	5,281.62
06/30/15	317	V	7021	M Wallenburg P/R	3,371.76	3,371.76
06/30/15	318	V	4141	B Woods P/R	468.10	468.10
06/30/15	319	V	8101	PAYROLL PROCESSORS	65.90	65.90
06/30/15	26573	V	2091	NCPERS	64.00	64.00
06/30/15	26574	V	2095	AIG - VALIC	50.00	50.00
06/30/15	26575	V	4301	C&J Office Machines	50.00	
06/30/15	26575	V	5101	C&J Office Machines	0.00	50.00
06/30/15	26576	V	4302	John Yerkes Plumbing	1,085.00	1,085.00
06/30/15	26577	V	4302	R Brandt	30.00	30.00
06/30/15	26578	V	4311	Dashmire Lika	795.00	795.00
06/30/15	26579	V	4341	COM ED	384.00	384.00
06/30/15	26580	V	4341	NICOR	69.24	69.24
06/30/15	26581	V	4351	A T & T	80.00	80.00
06/30/15	26582	V	4351	Call One	361.46	361.46
06/30/15	26583	V	5101	Logsdon Office Supply	224.02	224.02
06/30/15	26584	V	5101	Personnel Concepts	15.90	15.90
06/30/15	26585	V	5101	PETTY CASH	400.00	400.00
06/30/15	26586	V	5501	TOWN OFFICIALS OF IL	1,149.12	1,149.12
06/30/15	26587	V	5501	Township Supervisors of Illinois	30.00	30.00
06/30/15	26588	V	5101	Type Concepts Inc	0.00	
06/30/15	26588	V	6101	Type Concepts Inc	345.00	345.00
06/30/15	26589	V	6421	EVELYN DIBBEIN-TRAVEL	13.80	13.80
06/30/15	26590	V	7101	Carol Best	106.00	106.00
06/30/15	26591	V	7011	Tressler LLP	1,353.00	1,353.00
06/30/15	26592	V	7111	Central Management Serv	4,099.00	4,099.00
06/30/15	26593	V	7341	Richard Demma, E.A.	765.00	765.00
06/30/15	26594	V	7521	JENNIFER LEEDY	253.75	253.75
06/30/15	26595	V	7631	PSS	116.27	116.27
06/30/15	26596	V	8101	Chalet Florist	231.00	231.00
06/30/15	26597	V	8101	SHRED - IT	36.75	36.75
06/30/15	26598	V	8101	Stericycle	81.84	81.84
06/30/15	26599	V	5101	THE REGIONAL	0.00	
06/30/15	26599	V	5201	THE REGIONAL	137.13	137.13
06/30/15	26600	V	8101	AgendaPal Corp	2,400.00	2,400.00
06/30/15	26601	V	5101	THE REPORTER NEWS	0.00	
06/30/15	26601	V	5201	THE REPORTER NEWS	137.13	137.13
06/30/15	26602	V	4341	Republic Services #721	225.62	225.62
06/30/15	26603	V	4341	CITY OF PALOS HILLS	151.00	151.00
06/30/15	26604	V	4351	A T & T	95.32	95.32
06/30/15	26605	V	4351	A T & T	133.92	133.92
06/30/15	80007		2998	Manual 07/01/15 P/R Check - Jeanes	414.74	414.74

**Township of Palos - Town Fund
Transaction Listing**

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
					Total of Checks	<u><u>115,658.89</u></u>
Total Debits	<u><u>115,658.89</u></u>		Total Credits	<u><u>0.00</u></u>		
Number of Transactions		62				