

Client Documents

Township of Palos - Town Fund

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

**Financial Statements
As of:**

May 31, 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
May 31, 2015
STATEMENT OF ACTIVITIES**

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		416,818.28
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		11,617.67
Receivables		
Property Taxes		253,158.18
Replacement Tax		3,189.43
Prepaid Insurance		10,664.68
PREPAID PAYROLL		<u>51,071.63</u>
	<u>\$</u>	<u>817,827.57</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		<u>263,756.00</u>
Total Liabilities		<u>379,370.95</u>
Fund Balance		
Beginning		532,237.67
Current Increase (Decrease) in Fund Balance		<u>(93,781.05)</u>
		<u>438,456.62</u>
	<u>\$</u>	<u>817,827.57</u>

See Accountants' Compilation Report

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Two Months Ended May 31, 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	\$ 69,416.67	\$ 4,144.38	\$ (65,272.29)	\$ 833,000.00	\$ 17,323.49	\$ (815,676.51)
Replacement Tax	1,666.67	4,866.01	3,199.34	20,000.00	10,771.93	(9,228.07)
Donations	1,083.33	500.00	(583.33)	13,000.00	2,497.00	(10,503.00)
Miscellaneous Income	25.00	0.00	(25.00)	300.00	100.00	(200.00)
Interest Income	16.67	7.34	(9.33)	200.00	21.39	(178.61)
Health Services Clinic Fees	2,750.00	5,201.41	2,451.41	33,000.00	8,365.32	(24,634.68)
Total Revenue	<u>74,958.34</u>	<u>14,719.14</u>	<u>(60,239.20)</u>	<u>899,500.00</u>	<u>39,079.13</u>	<u>(860,420.87)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,263.33	2,263.33	0.00	27,160.00	4,526.66	(22,633.34)
Town Clerk	1,235.00	1,235.00	0.00	14,820.00	2,470.00	(12,350.00)
Assessor	1,235.00	1,235.00	0.00	14,820.00	2,470.00	(12,350.00)
Highway Commissioner	2,171.25	2,171.22	(0.03)	26,055.00	4,342.44	(21,712.56)
Trustees	1,875.00	1,797.40	(77.60)	22,500.00	3,669.80	(18,830.20)
Salaries - Other	3,303.75	0.00	(3,303.75)	39,645.00	0.00	(39,645.00)
Total Compensation of Officers	<u>12,083.33</u>	<u>8,701.95</u>	<u>(3,381.38)</u>	<u>145,000.00</u>	<u>17,478.90</u>	<u>(127,521.10)</u>
Town Hall Expenses						
Maintenance - Equipment	1,250.00	720.00	(530.00)	15,000.00	1,440.00	(13,560.00)
Maintenance - Building	3,333.33	455.00	(2,878.33)	40,000.00	1,793.00	(38,207.00)
Janitorial	1,041.67	795.00	(246.67)	12,500.00	1,763.40	(10,736.60)
Utilities	916.67	833.10	(83.57)	11,000.00	1,650.72	(9,349.28)
Telephone - General	1,333.33	663.22	(670.11)	16,000.00	1,318.66	(14,681.34)
Capital Outlay - Bldg.	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Telephone Assessor	158.33	0.00	(158.33)	1,900.00	0.00	(1,900.00)
Total Town Hall Expenses	<u>8,450.00</u>	<u>3,466.32</u>	<u>(4,983.68)</u>	<u>101,400.00</u>	<u>7,965.78</u>	<u>(93,434.22)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Two Months Ended
May 31, 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	1,166.67	1,055.32	(111.35)	14,000.00	1,993.53	(12,006.47)
Operating Supplies	83.33	0.00	(83.33)	1,000.00	0.00	(1,000.00)
Publishing	333.33	0.00	(333.33)	4,000.00	335.08	(3,664.92)
Printing	250.00	0.00	(250.00)	3,000.00	0.00	(3,000.00)
Postage	250.00	0.00	(250.00)	3,000.00	735.00	(2,265.00)
Training (Workshops)	250.00	0.00	(250.00)	3,000.00	0.00	(3,000.00)
Office Equipment	1,666.67	0.00	(1,666.67)	20,000.00	0.00	(20,000.00)
Travel Expenses	291.67	0.00	(291.67)	3,500.00	14.95	(3,485.05)
Conferences & Dues	625.00	130.00	(495.00)	7,500.00	190.00	(7,310.00)
Office Supplies Assessor	125.00	430.00	305.00	1,500.00	533.00	(967.00)
Publishing/Printing Assessor	16.67	0.00	(16.67)	200.00	0.00	(200.00)
Assessor's Deputy	3,583.33	3,532.32	(51.01)	43,000.00	7,064.64	(35,935.36)
Travel Assessor	41.67	18.40	(23.27)	500.00	18.40	(481.60)
Miscellaneous Assessor	333.33	0.00	(333.33)	4,000.00	0.00	(4,000.00)
Training (Professional) Assessor	16.67	0.00	(16.67)	200.00	0.00	(200.00)
Conferences & Dues Assessor	100.00	0.00	(100.00)	1,200.00	0.00	(1,200.00)
Total Town Officers' Expenses	<u>9,133.34</u>	<u>5,166.04</u>	<u>(3,967.30)</u>	<u>109,600.00</u>	<u>10,884.60</u>	<u>(98,715.40)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Two Months Ended
May 31, 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	1,750.00	0.00	(1,750.00)	21,000.00	1,600.00	(19,400.00)
Office Assistant(s)	5,416.67	5,755.32	338.65	65,000.00	11,393.64	(53,606.36)
Bonds - Employees & Other	41.67	0.00	(41.67)	500.00	0.00	(500.00)
Il. Municipal Retirement Fund	3,666.67	3,750.14	83.47	44,000.00	7,280.59	(36,719.41)
Social Security Cont.- F.I.C.A. Expense	1,666.67	1,684.42	17.75	20,000.00	3,365.59	(16,634.41)
Insurance-General	1,833.33	0.00	(1,833.33)	22,000.00	0.00	(22,000.00)
Insurance-Employees' Health & Life	5,416.67	4,202.50	(1,214.17)	65,000.00	8,301.50	(56,698.50)
Insurance-Errors & Omissions	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Independent audit	916.67	0.00	(916.67)	11,000.00	0.00	(11,000.00)
Accounting Services	916.67	2,640.00	1,723.33	11,000.00	3,405.00	(7,595.00)
Unemployment Insurance	166.67	99.07	(67.60)	2,000.00	227.58	(1,772.42)
Total Other Services and Expenses	<u>22,208.36</u>	<u>18,131.45</u>	<u>(4,076.91)</u>	<u>266,500.00</u>	<u>35,573.90</u>	<u>(230,926.10)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Two Months Ended
May 31, 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>
Health Services						
Compensation						
Medical doctors	12,333.33	10,859.30	(1,474.03)	148,000.00	21,910.80	(126,089.20)
Nurses	14,666.67	13,560.19	(1,106.48)	176,000.00	27,544.78	(148,455.22)
Podiatrist	2,333.33	2,865.72	532.39	28,000.00	5,015.01	(22,984.99)
FICA Expense Health Services	1,416.67	1,017.54	(399.13)	17,000.00	1,998.78	(15,001.22)
Office Supplies - Health Services	475.00	0.00	(475.00)	5,700.00	274.55	(5,425.45)
Medical Supplies	1,875.00	474.96	(1,400.04)	22,500.00	1,457.76	(21,042.24)
Medicine	500.00	0.00	(500.00)	6,000.00	0.00	(6,000.00)
Total Health Services	<u>33,600.00</u>	<u>28,777.71</u>	<u>(4,822.29)</u>	<u>403,200.00</u>	<u>58,201.68</u>	<u>(344,998.32)</u>
Youth Service Activities	900.00	0.00	(900.00)	10,800.00	0.00	(10,800.00)
Salary - Youth Service	<u>1,416.67</u>	<u>0.00</u>	<u>(1,416.67)</u>	<u>17,000.00</u>	<u>0.00</u>	<u>(17,000.00)</u>
Senior Citizens						
Salary - Senior Coordinator	783.33	0.00	(783.33)	9,400.00	0.00	(9,400.00)
Grants	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Senior Transportation Grants	1,125.00	0.00	(1,125.00)	13,500.00	0.00	(13,500.00)
Social Programs & Events	1,916.67	100.00	(1,816.67)	23,000.00	1,597.00	(21,403.00)
Total Senior Citizens	<u>4,241.67</u>	<u>100.00</u>	<u>(4,141.67)</u>	<u>50,900.00</u>	<u>1,597.00</u>	<u>(49,303.00)</u>
Contingencies	<u>1,250.00</u>	<u>448.10</u>	<u>(801.90)</u>	<u>15,000.00</u>	<u>1,158.32</u>	<u>(13,841.68)</u>
Total Expenditures	<u>93,283.37</u>	<u>64,791.57</u>	<u>(28,491.80)</u>	<u>1,119,400.00</u>	<u>132,860.18</u>	<u>(986,539.82)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (18,325.03)</u>	<u>\$ (50,072.43)</u>	<u>\$ (31,747.40)</u>	<u>\$ (219,900.00)</u>	<u>\$ (93,781.05)</u>	<u>\$ 126,118.95</u>

Reports

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

Date	Reference	T	Account	Description	Amount	Reference Total
05/31/15	100	V	2081	IMRF	909.95	
05/31/15	100	V	2081	IMRF	423.88	
05/31/15	100	V	7061	IMRF	3,750.14	5,083.97
05/31/15	101		1503	Prepaid P/R - 06/01/15	51,071.63	51,071.63
05/31/15	300	V	4131	G Adams P/R	2,171.22	2,171.22
05/31/15	301	V	7501	A DelRosario P/R	4,324.50	4,324.50
05/31/15	302	V	7521	C Best P/R	759.36	759.36
05/31/15	303	V	4141	S Brannigan P/R	468.10	468.10
05/31/15	304	V	7521	C Chamales P/R	488.16	488.16
05/31/15	305	V	6331	E Dibbern P/R	3,532.32	3,532.32
05/31/15	306	V	4101	C Schumann P/R	2,263.33	2,263.33
05/31/15	307	V	7021	A Harmata P/R	2,223.00	2,223.00
05/31/15	308	V	7521	K Keiffer P/R	2,983.20	2,983.20
05/31/15	309	V	4141	M LeBarre P/R	543.10	543.10
05/31/15	310	V	7521	J Leedy P/R	4,028.84	4,028.84
05/31/15	311	V	4121	R Maloney P/R	1,235.00	1,235.00
05/31/15	312	V	4111	J NOLAN P/R	1,235.00	1,235.00
05/31/15	313	V	7521	D Ramos P/R	949.20	949.20
05/31/15	314	V	4141	R Riley P/R	318.10	318.10
05/31/15	315	V	7541	AV Stanevich P/R	2,865.72	2,865.72
05/31/15	316	V	7501	Dr. Luciano Valdez P/R	6,534.80	6,534.80
05/31/15	317	V	7521	A Vodica P/R	3,796.80	3,796.80
05/31/15	318	V	7021	M Wallenburg P/R	3,532.32	3,532.32
05/31/15	319	V	4141	B Woods P/R	468.10	468.10
05/31/15	320	V	8101	PAYROLL PROCESSORS	75.55	75.55
05/31/15	26543	V	2091	NCPERS	64.00	64.00
05/31/15	26544	V	2095	AIG - VALIC	50.00	50.00
05/31/15	26545	V	4301	Guaranteed Technical Services and Co	720.00	720.00
05/31/15	26546	V	4302	Beary Landscaping Mgmt	230.00	230.00
05/31/15	26547	V	4302	McHales Pest Control Serv	225.00	225.00
05/31/15	26548	V	4311	Dashmire Lika	795.00	795.00
05/31/15	26549	V	4341	COM ED	332.78	332.78
05/31/15	26550	V	4341	NICOR	105.42	105.42
05/31/15	26551	V	4341	Republic Services #721	227.33	227.33
05/31/15	26552	V	4351	A T & T	80.00	80.00
05/31/15	26553	V	4351	Call One	353.94	353.94
05/31/15	26554	V	5101	Office Depot	261.88	261.88
05/31/15	26555	V	5101	RELIABLE OFFICE	295.87	295.87
05/31/15	26556	V	5101	M Wallenburg	497.57	497.57
05/31/15	26557	V	5501	TOWN OFFICIALS OF COOK	110.00	110.00
05/31/15	26558	V	6101	Computer bits	430.00	430.00
05/31/15	26559	V	6421	EVELYN DIBBEIN-TRAVEL	18.40	18.40
05/31/15	26560	V	7111	Central Management Serv	4,099.00	4,099.00
05/31/15	26561	V	7111	FORT DEARBORN	103.50	103.50
05/31/15	26562	V	7341	Richard Demma, E.A.	2,640.00	2,640.00
05/31/15	26563	V	7521	JENNIFER LEEDY	554.63	554.63
05/31/15	26564	V	7631	PSS	474.96	474.96
05/31/15	26565	V	7891	Worth Park District	100.00	100.00
05/31/15	26566	V	8101	Chalet Florist	235.80	235.80
05/31/15	26567	V	8101	SHRED - IT	36.75	36.75
05/31/15	26568	V	4341	CITY OF PALOS HILLS	167.57	167.57
05/31/15	26569	V	4351	A T & T	133.94	133.94
05/31/15	26570	V	4351	A T & T	95.34	95.34
05/31/15	26571	V	5501	TOWN OFFICIALS OF COOK	20.00	20.00
05/31/15	26572	V	8101	Misericordia Heart of Mercy	100.00	100.00
					Total of Checks	<u>114,510.00</u>

Total Debits 114,510.00Total Credits 0.00

Number of Transactions

55