

Client Documents

Township of Palos - Town Fund

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

**Financial Statements
As of:**

November 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
November 30, 2015
STATEMENT OF ACTIVITIES**

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		477,003.27
Cash in First Midwest Bank CD #148924		30,037.54
Cash in First Midwest Bank CD #153868		40,888.00
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>45,717.47</u>
	<u>\$</u>	<u>872,679.14</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		582,237.67
Current Increase (Decrease) in Fund Balance		<u>(88,929.48)</u>
		<u>493,308.19</u>
	<u>\$</u>	<u>872,679.14</u>

See Accountants' Compilation Report

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Eight Months Ended November 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	\$ 2,259.28	\$ (67,324.05)	\$ 835,000.00	\$ 419,398.22	\$ (415,601.78)
Replacement Tax	1,666.67	0.00	(1,666.67)	20,000.00	19,326.78	(673.22)
Donations	1,083.33	1,250.00	166.67	13,000.00	7,409.08	(5,590.92)
Miscellaneous Income	41.67	0.00	(41.67)	500.00	110.00	(390.00)
Interest Income	8.33	17.69	9.36	100.00	164.13	64.13
Health Services Clinic Fees	3,916.67	4,674.50	757.83	47,000.00	30,807.82	(16,192.18)
Total Revenue	<u>76,300.00</u>	<u>8,201.47</u>	<u>(68,098.53)</u>	<u>915,600.00</u>	<u>477,216.03</u>	<u>(438,383.97)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,489.67	2,263.33	(226.34)	29,876.00	18,106.64	(11,769.36)
Town Clerk	1,358.50	1,235.00	(123.50)	16,302.00	9,880.00	(6,422.00)
Assessor	1,358.50	1,235.00	(123.50)	16,302.00	9,880.00	(6,422.00)
Highway Commissioner	2,388.42	2,171.22	(217.20)	28,661.00	17,369.76	(11,291.24)
Trustees	2,066.58	1,872.40	(194.18)	24,799.00	14,211.10	(10,587.90)
Total Compensation of Officers	<u>9,661.67</u>	<u>8,776.95</u>	<u>(884.72)</u>	<u>115,940.00</u>	<u>69,447.50</u>	<u>(46,492.50)</u>
Town Hall Expenses						
Maintenance - Equipment	2,083.33	315.00	(1,768.33)	25,000.00	2,405.00	(22,595.00)
Maintenance - Building	2,500.00	3,534.31	1,034.31	30,000.00	11,865.36	(18,134.64)
Janitorial	1,100.00	795.00	(305.00)	13,200.00	7,156.06	(6,043.94)
Utilities	916.67	585.32	(331.35)	11,000.00	6,422.76	(4,577.24)
Telephone - General	641.67	694.39	52.72	7,700.00	5,489.63	(2,210.37)
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>5,924.02</u>	<u>(2,192.23)</u>	<u>97,395.00</u>	<u>33,338.81</u>	<u>(64,056.19)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Eight Months Ended
November 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	1,065.84	(125.83)	14,300.00	7,224.19	(7,075.81)
Operating Supplies	45.83	0.00	(45.83)	550.00	0.00	(550.00)
Publishing	275.00	100.00	(175.00)	3,300.00	1,663.42	(1,636.58)
Printing	59.58	0.00	(59.58)	715.00	722.00	7.00
Postage	183.33	758.65	575.32	2,200.00	1,556.80	(643.20)
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	45.63	(204.37)	3,000.00	126.45	(2,873.55)
Conferences & Dues	550.00	125.00	(425.00)	6,600.00	3,474.12	(3,125.88)
Office Supplies Assessor	73.33	0.00	(73.33)	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	3,639.68	(338.65)	47,740.00	28,844.64	(18,895.36)
Travel Assessor	18.33	19.15	0.82	220.00	63.43	(156.57)
Miscellaneous Assessor	91.67	550.00	458.33	1,100.00	550.00	(550.00)
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>6,303.95</u>	<u>(1,364.37)</u>	<u>92,020.00</u>	<u>45,103.05</u>	<u>(46,916.95)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Eight Months Ended
November 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	1,230.00	(853.33)	25,000.00	8,016.50	(16,983.50)
Office Assistant(s)	6,043.58	5,716.16	(327.42)	72,523.00	47,205.59	(25,317.41)
Bonds - Employees & Other	125.00	0.00	(125.00)	1,500.00	0.00	(1,500.00)
Il. Municipal Retirement Fund	4,308.33	4,253.98	(54.35)	51,700.00	29,979.12	(21,720.88)
Social Security Cont.- F.I.C.A. Expense	2,016.67	1,704.63	(312.04)	24,200.00	13,660.97	(10,539.03)
Insurance-General	1,925.00	0.00	(1,925.00)	23,100.00	459.00	(22,641.00)
Insurance-Employees' Health & Life	4,766.67	3,920.50	(846.17)	57,200.00	31,692.50	(25,507.50)
Insurance-Errors & Omissions	183.33	0.00	(183.33)	2,200.00	0.00	(2,200.00)
Independent audit	962.50	400.00	(562.50)	11,550.00	10,360.00	(1,190.00)
Accounting Services	1,100.00	765.00	(335.00)	13,200.00	7,995.80	(5,204.20)
Unemployment Insurance	55.00	14.49	(40.51)	660.00	403.18	(256.82)
Total Other Services and Expenses	<u>23,569.41</u>	<u>18,004.76</u>	<u>(5,564.65)</u>	<u>282,833.00</u>	<u>149,772.66</u>	<u>(133,060.34)</u>

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Eight Months Ended
November 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>
Health Services						
Compensation						
Medical doctors	12,833.33	11,724.20	(1,109.13)	154,000.00	92,352.10	(61,647.90)
Nurses	16,666.67	17,096.84	430.17	200,000.00	125,270.22	(74,729.78)
Podiatrist	2,566.67	2,149.29	(417.38)	30,800.00	17,910.75	(12,889.25)
FICA Expense Health Services	1,833.33	1,225.56	(607.77)	22,000.00	9,362.68	(12,637.32)
Office Supplies - Health Services	475.00	270.14	(204.86)	5,700.00	1,338.99	(4,361.01)
Medical Supplies	1,741.67	1,565.96	(175.71)	20,900.00	10,228.35	(10,671.65)
Medicine	500.00	0.00	(500.00)	6,000.00	0.00	(6,000.00)
Total Health Services	<u>36,616.67</u>	<u>34,031.99</u>	<u>(2,584.68)</u>	<u>439,400.00</u>	<u>256,463.09</u>	<u>(182,936.91)</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	100.00	(1,566.67)	20,000.00	2,450.41	(17,549.59)
Total Senior Citizens	<u>3,600.00</u>	<u>100.00</u>	<u>(3,500.00)</u>	<u>43,200.00</u>	<u>2,450.41</u>	<u>(40,749.59)</u>
Contingencies	<u>1,191.67</u>	<u>2,555.60</u>	<u>1,363.93</u>	<u>14,300.00</u>	<u>9,569.99</u>	<u>(4,730.01)</u>
Total Expenditures	<u>92,840.66</u>	<u>75,697.27</u>	<u>(17,143.39)</u>	<u>1,114,088.00</u>	<u>566,145.51</u>	<u>(547,942.49)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (16,540.66)</u>	<u>\$ (67,495.80)</u>	<u>\$ (50,955.14)</u>	<u>\$ (198,488.00)</u>	<u>\$ (88,929.48)</u>	<u>\$ 109,558.52</u>

Reports

Date	Reference	T	Account	Description	Amount	Reference Total
11/30/15	100	V	2081	IMRF	918.47	
11/30/15	100	V	2081	IMRF	376.32	
11/30/15	100	V	7061	IMRF	4,253.98	5,548.77
11/30/15	101		1503	Prepaid P/R - 12/01/15	45,717.47	45,717.47
11/30/15	300	V	4131	G Adams P/R	2,171.22	2,171.22
11/30/15	301	V	7501	A DelRosario P/R	4,324.50	4,324.50
11/30/15	302	V	4141	S Brannigan P/R	468.10	468.10
11/30/15	303	V	6331	E Dibbern P/R	3,639.68	3,639.68
11/30/15	304	V	4101	C Schumann P/R	2,263.33	2,263.33
11/30/15	305	V	7021	A Harmata P/R	2,076.48	2,076.48
11/30/15	306	V	4141	P Jeanes P/R	468.10	468.10
11/30/15	307	V	7521	K Keiffer P/R	1,941.83	1,941.83
11/30/15	308	V	7521	J Leedy P/R	4,149.71	4,149.71
11/30/15	309	V	4121	R Maloney P/R	1,235.00	1,235.00
11/30/15	310	V	7521	P Neidenbach P/R	4,169.70	4,169.70
11/30/15	311	V	4111	J NOLAN P/R	1,235.00	1,235.00
11/30/15	312	V	7521	D Ramos P/R	922.02	922.02
11/30/15	313	V	4141	R Riley P/R	468.10	468.10
11/30/15	314	V	7521	J Sebruch P/R	1,044.12	1,044.12
11/30/15	315	V	7541	AV Stanevich P/R	2,149.29	2,149.29
11/30/15	316	V	7501	Dr. Luciano Valdez P/R	7,399.70	7,399.70
11/30/15	317	V	7521	A Vodica P/R	3,618.23	3,618.23
11/30/15	318	V	7021	M Wallenburg P/R	3,639.68	3,639.68
11/30/15	319	V	4141	B Woods P/R	468.10	468.10
11/30/15	320	V	8101	PAYROLL PROCESSORS	66.60	66.60
11/30/15	26752	V	2091	NCPERS	64.00	64.00
11/30/15	26753	V	2095	AIG - VALIC	50.00	50.00
11/30/15	26754	V	4302	Country Landscape & Supply, Inc.	3,400.00	3,400.00
11/30/15	26755	V	4302	DUKES ACE	67.41	67.41
11/30/15	26756	V	4302	Richard A Brandt	66.90	66.90
11/30/15	26757	V	4311	Dashmire Lika	795.00	795.00
11/30/15	26758	V	4341	COM ED	499.06	499.06
11/30/15	26759	V	4341	NICOR	26.82	26.82
11/30/15	26760	V	4351	A T & T	80.00	80.00
11/30/15	26761	V	4351	Call One	365.13	365.13
11/30/15	26762	V	5101	M Wallenburg	240.77	240.77
11/30/15	26763	V	5101	Office Depot	479.71	479.71
11/30/15	26764	V	5301	J NOLAN	5.75	
11/30/15	26764	V	5401	J NOLAN	0.00	5.75
11/30/15	26765	V	5301	J Leedy	17.90	
11/30/15	26765	V	6101	J Leedy	0.00	17.90
11/30/15	26766	V	5301	US POSTMASTER	735.00	735.00
11/30/15	26767	V	6431	Pete Feyerherd	550.00	550.00
11/30/15	26768	V	7011	Tressler LLP	1,230.00	1,230.00
11/30/15	26769	V	7111	Central Management Serv	3,817.00	3,817.00
11/30/15	26770	V	7111	FORT DEARBORN	103.50	103.50
11/30/15	26771	V	7301	Hearne & Associates	400.00	400.00
11/30/15	26772	V	7341	Richard Demma, E.A.	765.00	765.00
11/30/15	26773	V	7521	JENNIFER LEEDY	1,251.23	1,251.23
11/30/15	26774	V	7621	JENETTE LEEDY-OFFICE	98.09	98.09
11/30/15	26775	V	7621	CLIA Lab Program	150.00	
11/30/15	26775	V	7631	CLIA Lab Program	0.00	150.00
11/30/15	26776	V	7631	Sanofi Pasteur Inc	1,565.96	1,565.96
11/30/15	26777	V	8101	SHRED - IT	78.64	78.64
11/30/15	26778	V	5101	B Woods	345.36	345.36
11/30/15	26779	V	4301	GTSAC	315.00	315.00
11/30/15	26780	V	5401	J NOLAN	45.63	45.63
11/30/15	26781	V	6421	EVELYN DIBBEIN-TRAVEL	19.15	19.15
11/30/15	26782	V	5501	TOWN OFFICIALS OF COOK	125.00	125.00
11/30/15	26783	V	7521	JENNIFER LEEDY	0.00	
11/30/15	26783	V	7621	JENNIFER LEEDY	22.05	22.05
11/30/15	26784	V	7891	The USO	100.00	100.00
11/30/15	26785	V	4341	CITY OF PALOS HILLS	59.44	59.44

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

Date	Reference	T	Account	Description	Amount	Reference Total
11/30/15	26786	V	4351	A T & T	105.33	105.33
11/30/15	26787	V	4351	A T & T	143.93	143.93
11/30/15	26788	V	5201	Hickory Hills Sertoma	100.00	
11/30/15	26788	V	7891	Hickory Hills Sertoma	0.00	100.00
11/30/15	26789	V	7891	Fairplay	0.00	
11/30/15	26789	V	8101	Fairplay	1,575.00	1,575.00
11/30/15	26790	V	7891	Fairplay	0.00	
11/30/15	26790	V	8101	Fairplay	600.00	600.00
11/30/15	26791	V	5101	Megan Catrambone	0.00	
11/30/15	26791	V	8101	Megan Catrambone	235.36	<u>235.36</u>
					Total of Checks	<u><u>119,878.85</u></u>

Total Debits 119,878.85 Total Credits 0.00

Number of Transactions 73