

**Town of Palos
Town Fund**

**Balance Sheet
August 31, 2014
STATEMENT OF ACTIVITIES**

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		642,301.88
Cash in First Midwest Bank CD #148924		30,015.00
Cash in First Midwest Bank CD #153868		40,857.26
Cash in First Midwest Bank CD #151548		11,614.76
Receivables		
Property Taxes		253,158.18
Replacement Tax		3,189.43
Prepaid Insurance		10,664.68
PREPAID PAYROLL		<u>47,664.11</u>
	<u>\$</u>	<u>1,039,865.30</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		602,346.70
Current Increase (Decrease) in Fund Balance		<u>58,147.65</u>
		<u>660,494.35</u>
	<u>\$</u>	<u>1,039,865.30</u>

See Accountants' Compilation Report

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Five Months Ended August 31, 2014 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	\$ 214,703.11	\$ 145,286.44	\$ 833,000.00	\$ 382,205.29	\$ (450,794.71)
Replacement Tax	1,666.67	413.63	(1,253.04)	20,000.00	13,247.27	(6,752.73)
Donations	1,083.33	1,780.00	696.67	13,000.00	6,644.50	(6,355.50)
Miscellaneous Income	25.00	0.00	(25.00)	300.00	100.00	(200.00)
Interest Income	16.67	4.88	(11.79)	200.00	36.14	(163.86)
Health Services Clinic Fees	2,750.00	2,435.00	(315.00)	33,000.00	7,793.50	(25,206.50)
Total Revenue	<u>74,958.34</u>	<u>219,336.62</u>	<u>144,378.28</u>	<u>899,500.00</u>	<u>410,026.70</u>	<u>(489,473.30)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,263.33	2,263.33	0.00	27,160.00	11,316.65	(15,843.35)
Town Clerk	1,235.00	1,235.00	0.00	14,820.00	6,175.00	(8,645.00)
Assessor	1,235.00	1,235.00	0.00	14,820.00	6,175.00	(8,645.00)
Highway Commissioner	2,171.25	2,171.22	(0.03)	26,055.00	10,856.10	(15,198.90)
Trustees	1,875.00	1,872.40	(2.60)	22,500.00	9,212.00	(13,288.00)
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>8,776.95</u>	<u>(3,306.38)</u>	<u>145,000.00</u>	<u>43,734.75</u>	<u>(101,265.25)</u>
Town Hall Expenses						
Maintenance - Equipment	1,250.00	3,108.63	1,858.63	15,000.00	8,963.78	(6,036.22)
Maintenance - Building	3,333.33	600.00	(2,733.33)	40,000.00	8,054.20	(31,945.80)
Janitorial	1,041.67	900.00	(141.67)	12,500.00	4,459.50	(8,040.50)
Utilities	916.67	743.74	(172.93)	11,000.00	3,556.38	(7,443.62)
Telephone - General	1,333.33	1,372.05	38.72	16,000.00	13,414.03	(2,585.97)
Capital Outlay - Bldg.	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Telephone Assessor	158.33	125.51	(32.82)	1,900.00	733.73	(1,166.27)
Total Town Hall Expenses	<u>8,450.00</u>	<u>6,849.93</u>	<u>(1,600.07)</u>	<u>101,400.00</u>	<u>39,181.62</u>	<u>(62,218.38)</u>

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Five Months Ended August 31, 2014 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
Town Officers' Expenses						
Office Supplies	1,166.67	1,352.13	185.46	14,000.00	4,081.66	(9,918.34)
Operating Supplies	83.33	0.00	(83.33)	1,000.00	0.00	(1,000.00)
Publishing	333.33	510.98	177.65	4,000.00	1,240.96	(2,759.04)
Printing	250.00	0.00	(250.00)	3,000.00	138.00	(2,862.00)
Postage	250.00	0.00	(250.00)	3,000.00	769.20	(2,230.80)
Training (Workshops)	250.00	0.00	(250.00)	3,000.00	479.95	(2,520.05)
Office Equipment	1,666.67	0.00	(1,666.67)	20,000.00	0.00	(20,000.00)
Travel Expenses	291.67	44.56	(247.11)	3,500.00	433.96	(3,066.04)
Conferences & Dues	625.00	425.00	(200.00)	7,500.00	3,301.58	(4,198.42)
Office Supplies Assessor	125.00	50.00	(75.00)	1,500.00	470.00	(1,030.00)
Publishing/Printing Assessor	16.67	0.00	(16.67)	200.00	0.00	(200.00)
Assessor's Deputy	3,583.33	3,551.20	(32.13)	43,000.00	17,608.00	(25,392.00)
Travel Assessor	41.67	19.60	(22.07)	500.00	49.84	(450.16)
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	200.00	0.00
Conferences & Dues Assessor	100.00	0.00	(100.00)	1,200.00	0.00	(1,200.00)
Total Town Officers' Expenses	9,133.34	5,953.47	(3,179.87)	109,600.00	28,773.15	(80,826.85)

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Five Months Ended
August 31, 2014
STATEMENT OF ACTIVITIES**

	Current	Current	Current	Annual	Year to Date	Year to Date
	Period	Period	Over (Under)	Budget	Actual	Over (Under)
	Budget	Actual	Budget	Budget	Budget	Budget
Other Services & Expenses						
Legal Services	1,750.00	1,600.00	(150.00)	21,000.00	8,000.00	(13,000.00)
Office Assistant(s)	5,416.67	5,634.70	218.03	65,000.00	26,904.31	(38,095.69)
Bonds - Employees & Other	41.67	0.00	(41.67)	500.00	0.00	(500.00)
II. Municipal Retirement Fund	3,666.67	3,467.02	(199.65)	44,000.00	18,105.80	(25,894.20)
Social Security Cont.- F.I.C.A. Expense	1,666.67	1,670.54	3.87	20,000.00	8,283.96	(11,716.04)
Insurance-General	1,833.33	0.00	(1,833.33)	22,000.00	815.00	(21,185.00)
Insurance-Employees' Health & Life	5,416.67	4,202.50	(1,214.17)	65,000.00	21,921.00	(43,079.00)
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	765.00	(151.67)	11,000.00	6,530.00	(4,470.00)
Unemployment Insurance	166.67	-37.11	(203.78)	2,000.00	164.98	(1,835.02)
Total Other Services and Expenses	22,208.36	17,302.65	(4,905.71)	266,500.00	90,725.05	(175,774.95)

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Five Months Ended
August 31, 2014
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	12,333.33	11,339.80	(993.53)	148,000.00	54,969.20	(93,030.80)
Medical doctors	14,666.67	13,067.08	(1,599.59)	176,000.00	68,299.59	(107,700.41)
Nurses	2,333.33	1,432.86	(900.47)	28,000.00	11,462.88	(16,537.12)
Podiatrist	1,416.67	1,070.86	(345.81)	17,000.00	5,200.00	(11,800.00)
FICA Expense	475.00	442.27	(32.73)	5,700.00	1,084.33	(4,615.67)
Office Supplies - Health Services	1,875.00	208.24	(1,666.76)	22,500.00	3,046.66	(19,453.34)
Medical Supplies	500.00	0.00	(500.00)	6,000.00	0.00	(6,000.00)
Total Health Services	<u>33,600.00</u>	<u>27,561.11</u>	<u>(6,038.89)</u>	<u>403,200.00</u>	<u>144,062.66</u>	<u>(259,137.34)</u>
Youth Service Activities						
Salary - Youth Service	900.00	0.00	(900.00)	10,800.00	0.00	(10,800.00)
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	0.00	(1,916.67)	23,000.00	1,900.00	(21,100.00)
Total Senior Citizens	<u>4,241.67</u>	<u>0.00</u>	<u>(4,241.67)</u>	<u>50,900.00</u>	<u>1,900.00</u>	<u>(49,000.00)</u>
Contingencies						
	1,250.00	65.90	(1,184.10)	15,000.00	3,501.82	(11,498.18)
Total Expenditures	<u>93,283.37</u>	<u>66,510.01</u>	<u>(26,773.36)</u>	<u>1,119,400.00</u>	<u>351,879.05</u>	<u>(767,520.95)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (18,325.03)</u>	<u>\$ 152,826.61</u>	<u>\$ 171,151.64</u>	<u>\$ (219,900.00)</u>	<u>\$ 58,147.65</u>	<u>\$ 278,047.65</u>

Transaction Listing

Date	Reference	T	Account	Description	Amount	Reference Total
08/31/14	100	V	2081	IMRF	804.63	
08/31/14	100	V	2081	IMRF	71.02	
08/31/14	100	V	7061	IMRF	3,467.02	4,342.67
08/31/14	101		1503	Prepaid Payroll - 09/01/14	47,664.11	47,664.11
08/31/14	300	V	4131	G Adams P/R	2,171.22	2,171.22
08/31/14	301	V	7501	A DelRosario P/R	4,805.00	4,805.00
08/31/14	302	V	4141	S Brannigan P/R	468.10	468.10
08/31/14	303	V	6331	E Dibbern P/R	3,551.20	3,551.20
08/31/14	304	V	4101	C Schumann P/R	2,263.33	2,263.33
08/31/14	305	V	7021	A Harmata P/R	2,083.50	2,083.50
08/31/14	306	V	7521	K Keiffer P/R	2,334.16	2,334.16
08/31/14	307	V	4141	M LeBarre P/R	468.10	468.10
08/31/14	308	V	7521	J Leedy P/R	3,873.88	3,873.88
08/31/14	309	V	4121	R Maloney P/R	1,235.00	1,235.00
08/31/14	310	V	4111	J NOLAN P/R	1,235.00	1,235.00
08/31/14	311	V	7521	D Ramos P/R	1,095.36	1,095.36
08/31/14	312	V	4141	R Riley P/R	468.10	468.10
08/31/14	313	V	7541	AV Stanevich P/R	1,432.86	1,432.86
08/31/14	314	V	7501	Dr. Luciano Valdez P/R	6,534.80	6,534.80
08/31/14	315	V	7521	A Vodica P/R	3,051.36	3,051.36
08/31/14	316	V	7521	C Wall P/R	2,712.32	2,712.32
08/31/14	317	V	7021	M Wallenburg P/R	3,551.20	3,551.20
08/31/14	318	V	4141	B Woods P/R	468.10	468.10
08/31/14	319	V	8101	PAYROLL PROCESSORS - P/R		
				08/01/14	65.90	65.90
08/31/14	26188	V	2091	NCPERS	64.00	64.00
08/31/14	26189	V	2095	AIG - VALIC	350.00	350.00
08/31/14	26190	V	4301	DELL COMPUTER	3,108.63	
08/31/14	26190	V	7621	DELL COMPUTER	0.00	3,108.63
08/31/14	26191	V	4311	Dashmire Lika	105.00	105.00
08/31/14	26192	V	4302	Joe Glynn	600.00	600.00
08/31/14	26193	V	4311	Dashmire Lika	795.00	795.00
08/31/14	26194	V	4341	ALLIED WASTE	213.11	213.11
08/31/14	26195	V	4341	COM ED	439.55	439.55
08/31/14	26196	V	4341	NICOR	24.04	24.04
08/31/14	26197	V	4351	A T & T	151.70	151.70
08/31/14	26198	V	5101	PETTY CASH	400.00	400.00
08/31/14	26199	V	5101	Southtown Star	195.00	
08/31/14	26199	V	6231	Southtown Star	0.00	195.00
08/31/14	26200	V	5101	M Wallenburg	357.13	357.13
08/31/14	26201	V	5101	THE REGIONAL	0.00	
08/31/14	26201	V	5201	THE REGIONAL	215.49	215.49
08/31/14	26202	V	5101	THE REPORTER NEWS	0.00	
08/31/14	26202	V	5201	THE REPORTER NEWS	215.49	215.49
08/31/14	26203	V	5101	Village View Publications	0.00	
08/31/14	26203	V	5201	Village View Publications	80.00	80.00
08/31/14	26204	V	5401	J NOLAN	44.56	44.56
08/31/14	26205	V	5501	TOCC Trustees Division	175.00	175.00
08/31/14	26206	V	5501	Town Clerks Asoc.	250.00	250.00
08/31/14	26207	V	5101	Type Concepts Inc	0.00	
08/31/14	26207	V	6101	Type Concepts Inc	50.00	50.00
08/31/14	26208	V	6421	EVELYN DIBBEIN-TRAVEL	19.60	19.60
08/31/14	26209	V	7011	JAMES E GIERACH PC	1,600.00	1,600.00
08/31/14	26210	V	7111	Central Management Serv	4,099.00	4,099.00
08/31/14	26211	V	7111	FORT DEARBORN	103.50	103.50
08/31/14	26212	V	7341	Richard Demma, E.A.	765.00	765.00
08/31/14	26213	V	6101	J Leedy	0.00	
08/31/14	26213	V	7621	J Leedy	442.27	442.27
08/31/14	26214	V	7631	PSS	208.24	208.24
08/31/14	26215	V	4341	CITY OF PALOS HILLS	67.04	67.04
08/31/14	26216	V	4351	A T & T	87.61	87.61
08/31/14	26217	V	4351	A T & T	126.21	126.21
08/31/14	26218	V	4351	A T & T	335.21	335.21

Transaction Listing

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
08/31/14	26219	V	4351	A T & T	591.32	591.32
08/31/14	26220	V	4351	A T & T	0.00	
08/31/14	26220	V	4451	A T & T Assessor	125.51	125.51
08/31/14	26221	V	5101	PETTY CASH	400.00	400.00
08/31/14	26222	V	4351	A T & T	80.00	80.00
					Total of Checks	<u>112,759.48</u>

Total Debits 112,759.48 Total Credits 0.00

Number of Transactions 67