

**Town of Palos
Town Fund**

**Balance Sheet
June 30, 2014
STATEMENT OF ACTIVITIES**

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		391,813.66
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>43,983.08</u>
	<u>\$</u>	<u>785,696.05</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>(196,021.60)</u>
		<u>406,325.10</u>
	<u>\$</u>	<u>785,696.05</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, 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	\$ 0.00	\$ (69,416.67)	\$ 833,000.00	\$ 9,129.23	\$ (823,870.77)
Replacement Tax	1,666.67	0.00	(1,666.67)	20,000.00	8,988.24	(11,011.76)
Donations	1,083.33	0.00	(1,083.33)	13,000.00	3,414.50	(9,585.50)
Miscellaneous Income	25.00	0.00	(25.00)	300.00	100.00	(200.00)
Interest Income	16.67	8.38	(8.29)	200.00	26.88	(173.12)
Health Services Clinic Fees	2,750.00	0.00	(2,750.00)	33,000.00	3,735.00	(29,265.00)
Total Revenue	<u>74,958.34</u>	<u>8.38</u>	<u>(74,949.96)</u>	<u>899,500.00</u>	<u>25,393.85</u>	<u>(874,106.15)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,263.33	2,263.33	0.00	27,160.00	6,789.99	(20,370.01)
Town Clerk	1,235.00	1,235.00	0.00	14,820.00	3,705.00	(11,115.00)
Assessor	1,235.00	1,235.00	0.00	14,820.00	3,705.00	(11,115.00)
Highway Commissioner	2,171.25	2,171.22	(0.03)	26,055.00	6,513.66	(19,541.34)
Trustees	1,875.00	1,872.40	(2.60)	22,500.00	5,467.20	(17,032.80)
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>26,180.85</u>	<u>(118,819.15)</u>
Town Hall Expenses						
Maintenance - Equipment	1,250.00	621.85	(628.15)	15,000.00	5,855.15	(9,144.85)
Maintenance - Building	3,333.33	4,452.96	1,119.62	40,000.00	6,055.75	(33,944.25)
Janitorial	1,041.67	795.00	(246.67)	12,500.00	2,554.50	(9,945.50)
Utilities	916.67	779.01	(137.66)	11,000.00	2,133.77	(8,866.23)
Telephone - General	1,333.33	7,307.20	5,973.87	16,000.00	10,712.61	(5,287.39)
Capital Outlay - Bldg.	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Telephone Assessor	158.33	100.39	(57.94)	1,900.00	470.69	(1,429.31)
Total Town Hall Expenses	<u>8,450.00</u>	<u>14,056.40</u>	<u>5,606.40</u>	<u>101,400.00</u>	<u>27,782.47</u>	<u>(73,617.53)</u>

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Three Months Ended June 30, 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	2,210.75	1,044.08	14,000.00	2,729.53	(11,270.47)
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	430.98	(3,569.02)
Printing	250.00	138.00	(112.00)	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	479.95	229.95	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	(49.00)	(340.67)	3,500.00	345.40	(3,154.60)
Conferences & Dues	625.00	1,426.58	801.58	7,500.00	2,631.58	(4,868.42)
Office Supplies Assessor	125.00	0.00	(125.00)	1,500.00	420.00	(1,080.00)
Publishing/Printing Assessor	16.67	0.00	(16.67)	200.00	0.00	(200.00)
Assessor's Deputy	3,583.33	3,396.80	(186.53)	43,000.00	10,814.40	(32,185.60)
Travel Assessor	41.67	30.24	(11.43)	500.00	30.24	(469.76)
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	7,633.32	(1,500.02)	109,600.00	18,989.28	(90,610.72)

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Three Months Ended
June 30, 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
Other Services & Expenses						
Legal Services	1,750.00	1,600.00	(150.00)	21,000.00	4,800.00	(16,200.00)
Office Assistant(s)	5,416.67	5,691.80	275.13	65,000.00	15,615.21	(49,384.79)
Bonds - Employees & Other	41.67	0.00	(41.67)	500.00	0.00	(500.00)
II. Municipal Retirement Fund	3,666.67	4,160.93	494.26	44,000.00	11,058.20	(32,941.80)
Social Security Cont.- F.I.C.A. Expense	1,666.67	1,663.04	(3.63)	20,000.00	4,965.01	(15,034.99)
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	4,146.00	(1,270.67)	65,000.00	13,619.50	(51,380.50)
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	615.00	(301.67)	11,000.00	3,720.00	(7,280.00)
Unemployment Insurance	166.67	37.05	(129.62)	2,000.00	174.90	(1,825.10)
Total Other Services and Expenses	22,208.36	17,913.82	(4,294.54)	266,500.00	53,952.82	(212,547.18)

**Town of Palos
Town Fund**

**Statement of Revenues and Expenditures
For the One Month and the Three Months Ended
June 30, 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	11,051.50	(1,281.83)	148,000.00	33,058.40	(114,941.60)
Medical doctors	14,666.67	12,935.62	(1,731.05)	176,000.00	43,238.66	(132,761.34)
Nurses	2,333.33	2,149.29	(184.04)	28,000.00	7,164.30	(20,835.70)
Podiatrist	1,416.67	985.22	(431.45)	17,000.00	3,253.00	(13,747.00)
FICA Expense	475.00	365.86	(109.14)	5,700.00	474.65	(5,225.35)
Office Supplies - Health Services	1,875.00	1,510.66	(364.34)	22,500.00	2,728.60	(19,771.40)
Medical Supplies	500.00	0.00	(500.00)	6,000.00	0.00	(6,000.00)
Medicine	33,600.00	28,998.15	(4,601.85)	403,200.00	89,917.61	(313,282.39)
Total Health Services						
Youth Service Activities	900.00	0.00	(900.00)	10,800.00	0.00	(10,800.00)
Salary - Youth Service	1,416.67	0.00	(1,416.67)	17,000.00	0.00	(17,000.00)
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	4,241.67	0.00	(4,241.67)	50,900.00	1,900.00	(49,000.00)
Contingencies	1,250.00	1,898.87	648.87	15,000.00	2,692.42	(12,307.58)
Total Expenditures	93,283.37	79,277.51	(14,005.86)	1,119,400.00	221,415.45	(897,984.55)
Excess (Deficiency) of Revenues Over Expenditures	\$ (18,325.03)	\$ (79,269.13)	\$ (60,944.10)	\$ (219,900.00)	\$ (196,021.60)	\$ 23,878.40

Transaction Listing

Date	Reference	T	Account	Description	Amount	Reference Total
06/30/14	100	V	2081	IMRF	67.94	
06/30/14	100	V	2081	IMRF	790.75	
06/30/14	100	V	7061	IMRF	4,160.93	5,019.62
06/30/14	101		1503	Prepaid Payroll - 07/01/14	43,983.08	43,983.08
06/30/14	300	V	4131	G Adams P/R	2,171.22	2,171.22
06/30/14	301	V	7501	A DelRosario P/R	4,324.50	4,324.50
06/30/14	302	V	4141	S Brannigan P/R	468.10	468.10
06/30/14	303	V	6331	E Dibbern P/R	3,396.80	3,396.80
06/30/14	304	V	4101	C Schumann P/R	2,263.33	2,263.33
06/30/14	305	V	7021	A Harmata P/R	2,295.00	2,295.00
06/30/14	306	V	7521	K Keiffer P/R	2,151.60	2,151.60
06/30/14	307	V	4141	M LeBarre P/R	468.10	468.10
06/30/14	308	V	7521	J Leedy P/R	3,873.88	3,873.88
06/30/14	309	V	4121	R Maloney P/R	1,235.00	1,235.00
06/30/14	310	V	4111	J NOLAN P/R	1,235.00	1,235.00
06/30/14	311	V	7521	D Ramos P/R	1,043.20	1,043.20
06/30/14	312	V	4141	R Riley P/R	468.10	468.10
06/30/14	313	V	7541	AV Stanevich P/R	2,149.29	2,149.29
06/30/14	314	V	7501	Dr. Luciano Valdez P/R	6,727.00	6,727.00
06/30/14	315	V	7521	A Vodica P/R	2,581.92	2,581.92
06/30/14	316	V	7521	C Wall P/R	2,777.52	2,777.52
06/30/14	317	V	7021	M Wallenburg P/R	3,396.80	3,396.80
06/30/14	318	V	4141	B Woods P/R	468.10	468.10
06/30/14	319	V	8101	PAYROLL PROCESSORS - 06/01/14		
				P/R	65.90	65.90
06/30/14	26104	V	2091	NCPERS	64.00	64.00
06/30/14	26105	V	2095	AIG - VALIC	350.00	350.00
06/30/14	26106	V	4302	Complete Plumbing, Inc.	3,649.66	3,649.66
06/30/14	26107	V	4302	DUKES ACE	14.94	14.94
06/30/14	26108	V	4301	Four Seasons Heating	621.85	621.85
06/30/14	26109	V	4302	Phillips Electric	788.35	788.35
06/30/14	26110	V	4311	Dashmire Lika	795.00	795.00
06/30/14	26111	V	4341	ALLIED WASTE	212.94	212.94
06/30/14	26112	V	4341	CITY OF PALOS HILLS	55.15	55.15
06/30/14	26113	V	4341	COM ED	263.42	263.42
06/30/14	26114	V	4341	NICOR	101.21	101.21
06/30/14	26115	V	4351	A T & T	126.59	126.59
06/30/14	26116	V	5101	Logsdon Office Supply	314.99	314.99
06/30/14	26117	V	5101	Office Depot	199.99	199.99
06/30/14	26118	V	5101	PETTY CASH	400.00	400.00
06/30/14	26119	V	5101	RELIABLE OFFICE	687.33	687.33
06/30/14	26120	V	5101	THE REGIONAL	156.72	156.72
06/30/14	26121	V	5101	THE REPORTER NEWS	156.72	156.72
06/30/14	26122	V	5251	PARK PRINTING	138.00	138.00
06/30/14	26123	V	5101	Type Concepts Inc	295.00	295.00
06/30/14	26124	V	5501	IL Public Works Mutual Aid Network	125.00	125.00
06/30/14	26125	V	5501	TOWN OFFICIALS OF IL	1,126.58	1,126.58
06/30/14	26126	V	5501	TOWN OFFICIALS OF IL	100.00	100.00
06/30/14	26127	V	5501	Township Supervisors of Illinois	25.00	25.00
06/30/14	26128	V	6421	EVELYN DIBBEIN-TRAVEL	30.24	30.24
06/30/14	26129	V	7011	JAMES E GIERACH PC	1,600.00	1,600.00
06/30/14	26130	V	7111	Central Management Serv	4,146.00	4,146.00
06/30/14	26131	V	7341	Richard Demma, E.A.	615.00	615.00
06/30/14	26132	V	7521	JENNIFER LEEDY	507.50	507.50
06/30/14	26133	V	7621	JENETTE LEEDY-OFFICE	178.81	178.81
06/30/14	26134	V	5101	Patterson Office Supplies	0.00	
06/30/14	26134	V	7621	Patterson Office Supplies	187.05	187.05
06/30/14	26135	V	7631	PSS	1,510.66	1,510.66
06/30/14	26136	V	8101	Don Marek	150.00	150.00
06/30/14	26137	V	4302	Richard A Brandt	0.00	
06/30/14	26137	V	8101	Richard A Brandt	150.00	150.00
06/30/14	26138	V	7891	Plows Council on Aging	0.00	
06/30/14	26138	V	8101	Plows Council on Aging	1,187.00	1,187.00

Transaction Listing

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
06/30/14	26139	V	8101	Stericycle	77.97	77.97
06/30/14	26140	V	5401	J NOLAN	10.00	10.00
06/30/14	26141	V	5501	TOWN OFFICIALS OF IL	50.00	50.00
06/30/14	26142	V	5101	B Woods	0.00	
06/30/14	26142	V	5331	B Woods	479.95	479.95
06/30/14	26143	V	4341	CITY OF PALOS HILLS	146.29	146.29
06/30/14	26144	V	4351	A T & T	76.54	76.54
06/30/14	26145	V	4351	A T & T	114.70	114.70
06/30/14	26146	V	4351	A T & T	318.36	318.36
06/30/14	26147	V	4351	A T & T	499.18	499.18
06/30/14	26148	V	4351	A T & T	0.00	
06/30/14	26148	V	4451	A T & T Assessor	100.39	100.39
06/30/14	26149	V	4351	A T & T	80.00	80.00
06/30/14	26150	V	8101	Cafe Gaston	268.00	268.00
06/30/14	26151	V	4351	Call One	6,091.83	6,091.83
					Total of Checks	<u>121,906.97</u>

Total Debits 121,906.97 Total Credits 0.00

Number of Transactions 77