

**Town of Palos
Town Fund**

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

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		466,340.79
Cash in First Midwest Bank CD #148924		30,022.52
Cash in First Midwest Bank CD #153868		40,867.56
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>42,973.29</u>
	<u>\$</u>	<u>859,231.21</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>(122,486.44)</u>
		<u>479,860.26</u>
	<u>\$</u>	<u>859,231.21</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, 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	\$ 3,255.45	\$ (66,161.22)	\$ 833,000.00	\$ 403,752.33	\$ (429,247.67)
Replacement Tax	1,666.67	3,809.87	2,143.20	20,000.00	17,057.14	(2,942.86)
Donations	1,083.33	545.00	(538.33)	13,000.00	8,289.50	(4,710.50)
Miscellaneous Income	25.00	0.00	(25.00)	300.00	100.00	(200.00)
Interest Income	16.67	3.90	(12.77)	200.00	69.30	(130.70)
Health Services Clinic Fees	2,750.00	2,127.50	(622.50)	33,000.00	28,361.98	(4,638.02)
Total Revenue	<u>74,958.34</u>	<u>9,741.72</u>	<u>(65,216.62)</u>	<u>899,500.00</u>	<u>457,630.25</u>	<u>(441,869.75)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,263.33	2,263.33	0.00	27,160.00	18,106.64	(9,053.36)
Town Clerk	1,235.00	1,235.00	0.00	14,820.00	9,880.00	(4,940.00)
Assessor	1,235.00	1,235.00	0.00	14,820.00	9,880.00	(4,940.00)
Highway Commissioner	2,171.25	2,171.22	(0.03)	26,055.00	17,369.76	(8,685.24)
Trustees	1,875.00	1,872.40	(2.60)	22,500.00	14,679.20	(7,820.80)
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>69,915.60</u>	<u>(75,084.40)</u>
Town Hall Expenses						
Maintenance - Equipment	1,250.00	154.84	(1,095.16)	15,000.00	18,285.64	3,285.64
Maintenance - Building	3,333.33	1,598.38	(1,734.95)	40,000.00	10,700.27	(29,299.73)
Janitorial	1,041.67	1,315.00	273.33	12,500.00	7,558.74	(4,941.26)
Utilities	916.67	662.57	(254.10)	11,000.00	5,851.62	(5,148.38)
Telephone - General	1,333.33	1,204.91	(128.42)	16,000.00	15,942.42	(57.58)
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	733.73	(1,166.27)
Total Town Hall Expenses	<u>8,450.00</u>	<u>4,935.70</u>	<u>(3,514.30)</u>	<u>101,400.00</u>	<u>59,072.42</u>	<u>(42,327.58)</u>

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Eight Months Ended November 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	392.82	(773.85)	14,000.00	6,258.74	(7,741.26)
Operating Supplies	83.33	0.00	(83.33)	1,000.00	149.44	(850.56)
Publishing	333.33	125.00	(208.33)	4,000.00	1,765.96	(2,234.04)
Printing	250.00	0.00	(250.00)	3,000.00	253.00	(2,747.00)
Postage	250.00	735.00	485.00	3,000.00	1,515.90	(1,484.10)
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	0.00	(291.67)	3,500.00	461.32	(3,038.68)
Conferences & Dues	625.00	15.00	(610.00)	7,500.00	4,031.58	(3,468.42)
Office Supplies Assessor	125.00	0.00	(125.00)	1,500.00	633.40	(866.60)
Publishing/Printing Assessor	16.67	0.00	(16.67)	200.00	0.00	(200.00)
Assessor's Deputy	3,583.33	3,692.88	109.55	43,000.00	28,722.40	(14,277.60)
Travel Assessor	41.67	10.08	(31.59)	500.00	72.80	(427.20)
Miscellaneous Assessor	333.33	0.00	(333.33)	4,000.00	700.00	(3,300.00)
Training (Professional) Assessor	16.67	0.00	(16.67)	200.00	200.00	0.00
Conferences & Dues Assessor	100.00	175.00	75.00	1,200.00	175.00	(1,025.00)
Total Town Officers' Expenses	9,133.34	5,145.78	(3,987.56)	109,600.00	45,419.49	(64,180.51)

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Eight Months Ended November 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	12,800.00	(8,200.00)
Office Assistant(s)	5,416.67	5,654.88	238.21	65,000.00	43,393.85	(21,606.15)
Bonds - Employees & Other	41.67	0.00	(41.67)	500.00	0.00	(500.00)
II. Municipal Retirement Fund	3,666.67	3,632.30	(34.37)	44,000.00	29,284.82	(14,715.18)
Social Security Cont.- F.I.C.A. Expense	1,666.67	1,694.71	28.04	20,000.00	13,370.49	(6,629.51)
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	34,321.50	(30,678.50)
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	9,695.00	(1,305.00)
Accounting Services	916.67	765.00	(151.67)	11,000.00	8,825.00	(2,175.00)
Unemployment Insurance	166.67	2.18	(164.49)	2,000.00	165.79	(1,834.21)
Total Other Services and Expenses	22,208.36	17,551.57	(4,656.79)	266,500.00	152,691.45	(113,808.55)

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Eight Months Ended November 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	12,589.10	255.77	148,000.00	89,180.80	(58,819.20)
Medical doctors	14,666.67	15,687.17	1,020.50	176,000.00	114,960.58	(61,039.42)
Nurses	2,333.33	2,149.29	(184.04)	28,000.00	17,910.75	(10,089.25)
Podiatrist	1,416.67	1,202.75	(213.92)	17,000.00	8,538.35	(8,461.65)
FICA Expense	475.00	77.97	(397.03)	5,700.00	2,075.87	(3,624.13)
Office Supplies - Health Services	1,875.00	4,486.63	2,611.63	22,500.00	12,096.24	(10,403.76)
Medical Supplies	500.00	0.00	(500.00)	6,000.00	0.00	(6,000.00)
Medicine	33,600.00	36,192.91	2,592.91	403,200.00	244,762.59	(158,437.41)
Total Health Services						
	900.00	0.00	(900.00)	10,800.00	0.00	(10,800.00)
	1,416.67	0.00	(1,416.67)	17,000.00	0.00	(17,000.00)
Youth Service Activities						
Salary - Youth Service						
	783.33	0.00	(783.33)	9,400.00	0.00	(9,400.00)
	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
	1,125.00	0.00	(1,125.00)	13,500.00	0.00	(13,500.00)
	1,916.67	0.00	(1,916.67)	23,000.00	2,250.00	(20,750.00)
Total Senior Citizens						
	4,241.67	0.00	(4,241.67)	50,900.00	2,250.00	(48,650.00)
Contingencies						
	1,250.00	1,968.15	718.15	15,000.00	6,005.14	(8,994.86)
Total Expenditures	93,283.37	74,571.06	(18,712.31)	1,119,400.00	580,116.69	(539,283.31)
Excess (Deficiency) of Revenues Over Expenditures	\$ (18,325.03)	\$ (64,829.34)	\$ (46,504.31)	\$ (219,900.00)	\$ (122,486.44)	\$ 97,413.56

Transaction Listing

Date	Reference	T	Account	Description	Amount	Reference Total
11/30/14	100	V	2081	IMRF	824.37	
11/30/14	100	V	2081	IMRF	73.86	
11/30/14	100	V	7061	IMRF	3,632.30	4,530.53
11/30/14	101		1503	Prepaid Payroll - 12/01/14	42,973.29	42,973.29
11/30/14	300	V	4131	G Adams P/R	2,171.22	2,171.22
11/30/14	301	V	7501	A DelRosario P/R	5,477.70	5,477.70
11/30/14	302	V	4141	S Brannigan P/R	468.10	468.10
11/30/14	303	V	6331	E Dibbern P/R	3,692.88	3,692.88
11/30/14	304	V	4101	C Schumann P/R	2,263.33	2,263.33
11/30/14	305	V	7021	A Harmata P/R	1,962.00	1,962.00
11/30/14	306	V	7521	K Keiffer P/R	3,756.12	3,756.12
11/30/14	307	V	4141	M LeBarre P/R	468.10	468.10
11/30/14	308	V	7521	J Leedy P/R	4,028.84	4,028.84
11/30/14	309	V	4121	R Maloney P/R	1,235.00	1,235.00
11/30/14	310	V	4111	J NOLAN P/R	1,235.00	1,235.00
11/30/14	311	V	7521	D Ramos P/R	1,301.76	1,301.76
11/30/14	312	V	4141	R Riley P/R	468.10	468.10
11/30/14	313	V	7541	AV Stanevich P/R	2,149.29	2,149.29
11/30/14	314	V	7501	Dr. Luciano Valdez P/R	7,111.40	7,111.40
11/30/14	315	V	7521	A Vodica P/R	3,898.50	3,898.50
11/30/14	316	V	7521	C Wall P/R	1,288.20	1,288.20
11/30/14	317	V	7021	M Wallenburg P/R	3,692.88	3,692.88
11/30/14	318	V	4141	B Woods P/R	468.10	468.10
11/30/14	319	V	8101	PAYROLL PROCESSORS	65.90	65.90
11/30/14	26301	V	2091	NCPERS	64.00	64.00
11/30/14	26302	V	2095	AIG - VALIC	100.00	100.00
11/30/14	26303	V	4301	B Woods	154.84	
11/30/14	26303	V	5101	B Woods	0.00	154.84
11/30/14	26304	V	4302	R Brandt	20.00	20.00
11/30/14	26305	V	4302	DUKES ACE	112.38	112.38
11/30/14	26306	V	4302	John Yerkes Plumbing	221.00	221.00
11/30/14	26307	V	4302	SAFE & SOUND	1,020.00	
11/30/14	26307	V	4341	SAFE & SOUND	0.00	1,020.00
11/30/14	26308	V	4311	Dashmire Lika	1,315.00	1,315.00
11/30/14	26309	V	4341	ALLIED WASTE	211.82	211.82
11/30/14	26310	V	4341	COM ED	344.31	344.31
11/30/14	26311	V	4341	NICOR	40.20	40.20
11/30/14	26312	V	4351	Call One	920.83	920.83
11/30/14	26313	V	5101	Logsdon Office Supply	68.44	68.44
11/30/14	26314	V	5101	RELIABLE OFFICE	324.38	324.38
11/30/14	26315	V	5301	US POSTMASTER	735.00	735.00
11/30/14	26316	V	6421	EVELYN DIBBEIN-TRAVEL	10.08	10.08
11/30/14	26317	V	6501	Interntional Association of Assessi	175.00	175.00
11/30/14	26318	V	7011	JAMES E GIERACH PC	1,600.00	1,600.00
11/30/14	26319	V	7111	Central Management Serv	4,099.00	4,099.00
11/30/14	26320	V	7111	FORT DEARBORN	103.50	103.50
11/30/14	26321	V	7341	Richard Demma, E.A.	765.00	765.00
11/30/14	26322	V	7521	JENNIFER LEEDY	1,413.75	1,413.75
11/30/14	26323	V	7621	JENETTE LEEDY-OFFICE	77.97	77.97
11/30/14	26324	V	7631	PSS	1,346.55	1,346.55
11/30/14	26325	V	7631	Sanofi Pasteur Inc	3,140.08	3,140.08
11/30/14	26326	V	8101	Chalet Florist	150.00	150.00
11/30/14	26327	V	8101	SHRED - IT	36.75	36.75
11/30/14	26328	V	4302	McHales Pest Control Serv	225.00	225.00
11/30/14	26329	V	4341	CITY OF PALOS HILLS	66.24	66.24
11/30/14	26330	V	4351	A T & T	82.74	82.74
11/30/14	26331	V	4351	A T & T	121.34	121.34
11/30/14	26333	V	5201	Access To Care	125.00	125.00
11/30/14	26334	V	5501	TOWN OFFICIALS OF COOK	15.00	15.00
11/30/14	26335	V	4351	A T & T	80.00	80.00
11/30/14	26336	V	8101	Aldi Foods	90.50	90.50
11/30/14	26337	V	7891	Fairplay	0.00	
11/30/14	26337	V	8101	Fairplay	1,625.00	1,625.00

Transaction Listing

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
					Total of Checks	<u>115,706.94</u>
Total Debits	<u>115,706.94</u>		Total Credits	<u>0.00</u>		
Number of Transactions		63				