

**Town of Palos
Town Fund**

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

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		593,328.01
Cash in First Midwest Bank CD #148924		30,015.00
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>45,395.81</u>
	<u>\$</u>	<u>988,633.43</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>6,915.78</u>
		<u>609,262.48</u>
	<u>\$</u>	<u>988,633.43</u>

See Accountants' Compilation Report

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Six Months Ended September 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	\$ 15,557.45	\$ (53,859.22)	\$ 833,000.00	\$ 397,762.74	\$ (435,237.26)
Replacement Tax	1,666.67	0.00	(1,666.67)	20,000.00	13,247.27	(6,752.73)
Donations	1,083.33	75.00	(1,008.33)	13,000.00	6,719.50	(6,280.50)
Miscellaneous Income	25.00	0.00	(25.00)	300.00	100.00	(200.00)
Interest Income	16.67	15.84	(0.83)	200.00	51.98	(148.02)
Health Services Clinic Fees	2,750.00	2,069.50	(680.50)	33,000.00	9,863.00	(23,137.00)
Total Revenue	<u>74,958.34</u>	<u>17,717.79</u>	<u>(57,240.55)</u>	<u>899,500.00</u>	<u>427,744.49</u>	<u>(471,755.51)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,263.33	2,263.33	0.00	27,160.00	13,579.98	(13,580.02)
Town Clerk	1,235.00	1,235.00	0.00	14,820.00	7,410.00	(7,410.00)
Assessor	1,235.00	1,235.00	0.00	14,820.00	7,410.00	(7,410.00)
Highway Commissioner	2,171.25	2,171.22	(0.03)	26,055.00	13,027.32	(13,027.68)
Trustees	1,875.00	1,722.40	(152.60)	22,500.00	10,934.40	(11,565.60)
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>8,626.95</u>	<u>(3,456.38)</u>	<u>145,000.00</u>	<u>52,361.70</u>	<u>(92,638.30)</u>
Town Hall Expenses						
Maintenance - Equipment	1,250.00	3,011.03	1,761.03	15,000.00	11,974.81	(3,025.19)
Maintenance - Building	3,333.33	340.57	(2,992.76)	40,000.00	8,394.77	(31,605.23)
Janitorial	1,041.67	795.00	(246.67)	12,500.00	5,254.50	(7,245.50)
Utilities	916.67	954.61	37.94	11,000.00	4,510.99	(6,489.01)
Telephone - General	1,333.33	1,039.68	(293.65)	16,000.00	14,453.71	(1,546.29)
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>6,140.89</u>	<u>(2,309.11)</u>	<u>101,400.00</u>	<u>45,322.51</u>	<u>(56,077.49)</u>

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Six Months Ended September 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	1,156.02	(10.65)	14,000.00	5,237.68	(8,762.32)
Operating Supplies	83.33	149.44	66.11	1,000.00	149.44	(850.56)
Publishing	333.33	400.00	66.67	4,000.00	1,640.96	(2,359.04)
Printing	250.00	115.00	(135.00)	3,000.00	253.00	(2,747.00)
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	0.00	(291.67)	3,500.00	433.96	(3,066.04)
Conferences & Dues	625.00	0.00	(625.00)	7,500.00	3,301.58	(4,198.42)
Office Supplies Assessor	125.00	0.00	(125.00)	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	3,889.20	305.87	43,000.00	21,497.20	(21,502.80)
Travel Assessor	41.67	0.00	(41.67)	500.00	49.84	(450.16)
Miscellaneous Assessor	333.33	150.00	(183.33)	4,000.00	150.00	(3,850.00)
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	5,859.66	(3,273.68)	109,600.00	34,632.81	(74,967.19)

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Six Months Ended September 30, 2014 STATEMENT OF ACTIVITIES

	Current	Current	Current	Annual	Year to Date	Year to Date
	Period	Period	Period	Budget	Actual	Over (Under)
	Budget	Actual	Over (Under)	Budget	Budget	Budget
Other Services & Expenses						
Legal Services	1,750.00	1,600.00	(150.00)	21,000.00	9,600.00	(11,400.00)
Office Assistant(s)	5,416.67	5,389.84	(26.83)	65,000.00	32,294.15	(32,705.85)
Bonds - Employees & Other	41.67	0.00	(41.67)	500.00	0.00	(500.00)
II. Municipal Retirement Fund	3,666.67	3,553.04	(113.63)	44,000.00	21,658.84	(22,341.16)
Social Security Cont.- F.I.C.A. Expense	1,666.67	1,725.41	58.74	20,000.00	10,009.37	(9,990.63)
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	4,099.00	(1,317.67)	65,000.00	26,020.00	(38,980.00)
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	7,295.00	(3,705.00)
Unemployment Insurance	166.67	8.11	(158.56)	2,000.00	173.09	(1,826.91)
Total Other Services and Expenses	22,208.36	17,140.40	(5,067.96)	266,500.00	107,865.45	(158,634.55)

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Six Months Ended September 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	10,571.00	(1,762.33)	148,000.00	65,540.20	(82,459.80)
Medical doctors	14,666.67	16,260.75	1,594.08	176,000.00	84,560.34	(91,439.66)
Nurses	2,333.33	2,149.29	(184.04)	28,000.00	13,612.17	(14,387.83)
Podiatrist	1,416.67	1,122.21	(294.46)	17,000.00	6,322.21	(10,677.79)
FICA Expense	475.00	829.09	354.09	5,700.00	1,913.42	(3,786.58)
Office Supplies - Health Services	1,875.00	0.00	(1,875.00)	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>30,932.34</u>	<u>(2,667.66)</u>	<u>403,200.00</u>	<u>174,995.00</u>	<u>(228,205.00)</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	249.42	(1,000.58)	15,000.00	3,751.24	(11,248.76)
Total Expenditures	<u>93,283.37</u>	<u>68,949.66</u>	<u>(24,333.71)</u>	<u>1,119,400.00</u>	<u>420,828.71</u>	<u>(698,571.29)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (18,325.03)</u>	<u>\$ (51,231.87)</u>	<u>\$ (32,906.84)</u>	<u>\$ (219,900.00)</u>	<u>\$ 6,915.78</u>	<u>\$ 226,815.78</u>

Transaction Listing

Date	Reference	T	Account	Description	Amount	Reference Total
09/30/14	100	V	2081	IMRF	871.03	
09/30/14	100	V	2081	IMRF	77.79	
09/30/14	100	V	7061	IMRF	3,553.04	4,501.86
09/30/14	101		1503	Prepaid Payroll - 10/01/14	45,395.81	45,395.81
09/30/14	300	V	4131	G Adams P/R	2,171.22	2,171.22
09/30/14	301	V	7501	A DelRosario P/R	3,844.00	3,844.00
09/30/14	302	V	4141	S Brannigan P/R	393.10	393.10
09/30/14	303	V	6331	E Dibbern P/R	3,371.76	3,371.76
09/30/14	304	V	6331	E Dibbern P/R	517.44	517.44
09/30/14	305	V	4101	C Schumann P/R	2,263.33	2,263.33
09/30/14	306	V	7021	A Harmata P/R	1,476.00	1,476.00
09/30/14	307	V	7521	K Keiffer P/R	1,349.22	1,349.22
09/30/14	308	V	7521	K Keiffer P/R	307.06	307.06
09/30/14	309	V	4141	M LeBarre P/R	468.10	468.10
09/30/14	310	V	7521	J Leedy P/R	4,028.84	4,028.84
09/30/14	311	V	7521	J Leedy P/R	619.84	619.84
09/30/14	312	V	4121	R Maloney P/R	1,235.00	1,235.00
09/30/14	313	V	4111	J NOLAN P/R	1,235.00	1,235.00
09/30/14	314	V	7521	D Ramos P/R	1,057.68	1,057.68
09/30/14	315	V	7521	D Ramos P/R	169.00	169.00
09/30/14	316	V	4141	R Riley P/R	393.10	393.10
09/30/14	317	V	7541	AV Stanevich P/R	2,149.29	2,149.29
09/30/14	318	V	7501	Dr. Luciano Valdez P/R	6,727.00	6,727.00
09/30/14	319	V	7521	A Vodica P/R	3,729.00	3,729.00
09/30/14	320	V	7521	A Vodica P/R	450.32	450.32
09/30/14	321	V	7521	C Wall P/R	3,322.20	3,322.20
09/30/14	322	V	7521	C Wall P/R	440.96	440.96
09/30/14	323	V	7021	M Wallenburg P/R	3,371.76	3,371.76
09/30/14	324	V	7021	M Wallenburg P/R	542.08	542.08
09/30/14	325	V	4141	B Woods P/R	468.10	468.10
09/30/14	326	V	8101	PAYROLL PROCESSORS - P/R		
				09/01/14	70.80	70.80
09/30/14	26223	V	2091	NCPERS	64.00	64.00
09/30/14	26224	V	2095	AIG - VALIC	350.00	350.00
09/30/14	26225	V	4301	C&J Office Machines	400.00	
09/30/14	26225	V	5101	C&J Office Machines	0.00	400.00
09/30/14	26226	V	4301	GTSAC	2,425.79	2,425.79
09/30/14	26227	V	4302	Dashmire Lika	105.00	
09/30/14	26227	V	4311	Dashmire Lika	0.00	105.00
09/30/14	26228	V	4302	DUKES ACE	20.97	20.97
09/30/14	26229	V	4302	Reliable Fire Eq	214.60	214.60
09/30/14	26230	V	4311	Dashmire Lika	795.00	795.00
09/30/14	26231	V	4341	COM ED	625.46	625.46
09/30/14	26232	V	4341	NICOR	42.78	42.78
09/30/14	26233	V	4351	A T & T	112.09	112.09
09/30/14	26234	V	4351	Call One	772.18	772.18
09/30/14	26235	V	5101	J NOLAN	187.99	
09/30/14	26235	V	5401	J NOLAN	0.00	187.99
09/30/14	26236	V	5101	PETTY CASH	400.00	400.00
09/30/14	26237	V	5101	RELIABLE OFFICE	545.53	545.53
09/30/14	26238	V	5111	Rydin Decal	149.44	149.44
09/30/14	26239	V	5101	Southwest Messenger Press Inc	22.50	
09/30/14	26239	V	5201	Southwest Messenger Press Inc	0.00	22.50
09/30/14	26240	V	5201	Palos Fine Arts	100.00	
09/30/14	26240	V	7891	Palos Fine Arts	0.00	100.00
09/30/14	26241	V	5201	Plows Council on Aging	200.00	
09/30/14	26241	V	7891	Plows Council on Aging	0.00	200.00
09/30/14	26242	V	5201	Village of Palos Park	100.00	100.00
09/30/14	26243	V	5101	Type Concepts Inc	0.00	
09/30/14	26243	V	5251	Type Concepts Inc	115.00	115.00
09/30/14	26244	V	6101	Computer bits	0.00	
09/30/14	26244	V	6431	Computer bits	150.00	150.00
09/30/14	26245	V	7011	JAMES E GIERACH PC	1,600.00	1,600.00

Transaction Listing

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
09/30/14	26246	V	7111	Central Management Serv	4,099.00	4,099.00
09/30/14	26247	V	7341	Richard Demma, E.A.	765.00	765.00
09/30/14	26248	V	7521	JENNIFER LEEDY	786.63	786.63
09/30/14	26249	V	7621	JENETTE LEEDY-OFFICE	829.09	829.09
09/30/14	26250	V	8101	IL Notary Discount Bonding	53.90	53.90
09/30/14	26251	V	8101	SHRED - IT	36.75	36.75
09/30/14	26252	V	8101	Stericycle	77.97	77.97
09/30/14	26254	V	4341	ALLIED WASTE	212.99	212.99
09/30/14	26255	V	4341	CITY OF PALOS HILLS	73.38	73.38
09/30/14	26256	V	4351	A T & T	82.60	82.60
09/30/14	26257	V	4351	A T & T	121.20	121.20
09/30/14	26258	V	4351	A T & T	11.03	11.03
09/30/14	26259	V	8101	Cook County Clerk	10.00	10.00
09/30/14	26260	V	4301	AVAYA	185.24	185.24
09/30/14	26261	V	4351	A T & T	80.00	80.00
					Total of Checks	<u>112,991.98</u>

Total Debits 112,991.98 Total Credits 0.00

Number of Transactions 77