Town of Palos
Town Fund

Balance Sheet
July 31, 2013
STATEMENT OF ACTIVITIES

ASSETS

PETTY CASH	$	400.00
CASH - PALOS BANK		505,958.90
Cash in First Midwest Bank CD #148924		30,000.00
Cash in First Midwest Bank CD #153868		40,836.84
Cash in First Midwest Bank CD #151548		11,608.95
Receivables		
Property Taxes		253,158.18
Replacement Tax		3,189.43
Prepaid Insurance		10,664.68
PREPAID PAYROLL		44,386.54
	$	900,203.52

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		263,756.00
Total Liabilities		379,370.95
Fund Balance		
Beginning		584,738.62
Current Increase (Decrease) in Fund Balance		(63,906.05)
		520,832.57
	$	900,203.52

See Accountants' Compilation Report

Town of Palos
Town Fund

Statement of Revenues and Expenditures
For the One Month and the Four Months Ended
July 31, 2013
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	$ 0.00	$ 160,481.91	$ 160,481.91	$ 0.00	$ 174,463.79	$ 174,463.79
Replacement Tax	0.00	4,321.25	4,321.25	0.00	13,645.35	13,645.35
Donations	0.00	500.00	500.00	0.00	3,099.73	3,099.73
Miscellaneous Income	0.00	0.00	0.00	0.00	100.00	100.00
Interest Income	0.00	6.50	6.50	0.00	82.39	82.39
Health Services Clinic Fees	0.00	1,260.00	1,260.00	0.00	4,910.00	4,910.00
Total Revenue	0.00	166,569.66	166,569.66	0.00	196,301.26	196,301.26
EXPENDITURES						
Compensation of Officers						
Supervisor	0.00	2,263.33	2,263.33	0.00	9,053.32	9,053.32
Town Clerk	0.00	1,235.00	1,235.00	0.00	4,940.00	4,940.00
Assessor	0.00	1,235.00	1,235.00	0.00	4,940.00	4,940.00
Highway Commissioner	0.00	2,171.22	2,171.22	0.00	8,684.88	8,684.88
Trustees	0.00	1,872.40	1,872.40	0.00	6,889.60	6,889.60
Total Compensation of Officers	0.00	8,776.95	8,776.95	0.00	34,507.80	34,507.80
Town Hall Expenses						
Maintenance - Equipment	0.00	0.00	0.00	0.00	1,151.43	1,151.43
Maintenance - Building	0.00	458.00	458.00	0.00	3,100.45	3,100.45
Janitorial	0.00	805.78	805.78	0.00	3,270.78	3,270.78
Utilties	0.00	377.98	377.98	0.00	2,668.67	2,668.67
Telephone - General	0.00	933.22	933.22	0.00	4,015.75	4,015.75
Telephone Assessor	0.00	90.98	90.98	0.00	414.25	414.25
Total Town Hall Expenses	0.00	2,665.96	2,665.96	0.00	14,621.33	14,621.33

Town of Palos
Town Fund

Statement of Revenues and Expenditures
For the One Month and the Four Months Ended
July 31, 2013
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		0.00	455.18	455.18	0.00	2,406.93	2,406.93
Publishing		0.00	80.00	80.00	0.00	667.70	667.70
Printing		0.00	1,154.00	1,154.00	0.00	1,239.00	1,239.00
Postage		0.00	0.00	0.00	0.00	756.00	756.00
Training (Workshops)		0.00	85.00	85.00	0.00	335.00	335.00
Travel Expenses		0.00	0.00	0.00	0.00	437.04	437.04
Conferences & Dues		0.00	370.00	370.00	0.00	2,420.23	2,420.23
Office Supplies	Assessor	0.00	0.00	0.00	0.00	540.00	540.00
Assessor's Deputy		0.00	3,027.20	3,027.20	0.00	13,016.96	13,016.96
Travel	Assessor	0.00	4.52	4.52	0.00	85.33	85.33
Miscellaneous	Assessor	0.00	115.00	115.00	0.00	560.00	560.00
Total Town Officers' Expenses		0.00	5,290.90	5,290.90	0.00	22,464.19	22,464.19

Town of Palos
Town Fund

Statement of Revenues and Expenditures
For the One Month and the Four Months Ended
July 31, 2013
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	0.00	1,600.00	1,600.00	0.00	6,400.00	6,400.00
Office Assistant(s)	0.00	4,463.32	4,463.32	0.00	18,515.59	18,515.59
Il. Municipal Retirement Fund	0.00	2,920.31	2,920.31	0.00	13,409.52	13,409.52
Social Security Cont.- F.I.C.A. Expense	0.00	1,244.43	1,244.43	0.00	5,052.06	5,052.06
Insurance-General	0.00	0.00	0.00	0.00	739.00	739.00
Insurance-Employees' Health & Life	0.00	5,258.50	5,258.50	0.00	22,216.00	22,216.00
Accounting Services	0.00	615.00	615.00	0.00	4,335.00	4,335.00
Unemployment Insurance	0.00	24.99	24.99	0.00	224.11	224.11
Total Other Services and Expenses	0.00	16,126.55	16,126.55	0.00	70,891.28	70,891.28

Town of Palos
Town Fund

Statement of Revenues and Expenditures
For the One Month and the Four Months Ended
July 31, 2013
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						
Medical doctors	0.00	6,150.40	6,150.40	0.00	26,715.80	26,715.80
Nurses	0.00	13,044.30	13,044.30	0.00	68,862.76	68,862.76
Podiatrist	0.00	2,149.29	2,149.29	0.00	9,313.59	9,313.59
FICA Expense Health Services	0.00	976.26	976.26	0.00	5,176.50	5,176.50
Office Supplies - Health Services	0.00	138.00	138.00	0.00	402.88	402.88
Medical Supplies	0.00	0.00	0.00	0.00	1,493.71	1,493.71
Total Health Services	0.00	22,458.25	22,458.25	0.00	111,965.24	111,965.24
Senior Citizens						
Social Programs & Events	0.00	0.00	0.00	0.00	1,801.00	1,801.00
Total Senior Citizens	0.00	0.00	0.00	0.00	1,801.00	1,801.00
Contingencies	0.00	1,158.15	1,158.15	0.00	3,956.47	3,956.47
Total Expenditures	0.00	56,476.76	56,476.76	0.00	260,207.31	260,207.31
Excess (Deficiency) of Revenues Over Expenditures	$ 0.00	$ 110,092.90	$ 110,092.90	$ 0.00	$ (63,906.05)	$ (63,906.05)

Date	Reference	T	Description	Beginning Balance	Current Amount	YTD Balance
	1010 PETTY CASH			400.00		
					0.00	400.00
	1015 CASH - PALOS BANK			401,750.47		
07/31/13	1		Cash Disbursements		(14,296.06)	
07/31/13	1		Cash Disbursements		(48,165.17)	
07/31/13	2.0		Deposits - July		166,669.66	
					104,208.43	505,958.90
	1041 Cash in First Midwest Bank CD #148924			30,000.00		
					0.00	30,000.00
	1042 Cash in First Midwest Bank CD #153868			40,836.84		
					0.00	40,836.84
	1201 Cash in First Midwest Bank CD #151548			11,608.95		
					0.00	11,608.95
	1401 Property Taxes			253,158.18		
					0.00	253,158.18
	1431 Replacement Tax			3,189.43		
					0.00	3,189.43
	1501 Prepaid Insurance			10,664.68		
					0.00	10,664.68
	1503 PREPAID PAYROLL			38,502.07		
07/31/13	5.0		P/R - 07/01/13		(8,967.50)	
07/31/13	5.01		Reclassify July Prepaid P/R		(29,534.57)	
07/31/13	102		Prepaid P/R - 08/01/13		33,773.40	
07/31/13	102		Prepaid P/R - 08/01/13		10,613.14	
					5,884.47	44,386.54
	2021 Accounts Payable			(61,567.94)		
					0.00	(61,567.94)
	2031 Accrued Payroll			(29,664.70)		
					0.00	(29,664.70)
	2081 Accrued I.M.R.F.			0.00		
07/31/13	5.0		P/R - 07/01/13		(647.78)	
07/31/13	5.0		P/R - 07/01/13		(60.54)	
07/31/13	101	V	IMRF		647.78	
07/31/13	101	V	IMRF		60.54	
					0.00	0.00
	2091 Insurance Withheld			(48.00)		

Date	Reference	T	Description	Beginning Balance	Current Amount	YTD Balance
	2091 Insurance Withheld (cont.)					
07/31/13	5.0		P/R - 07/01/13		(64.00)	
07/31/13	25648	V	NCPERS		64.00	
					0.00	(48.00)
	2095 AIG - VALIC			0.00		
07/31/13	5.0		P/R - 07/01/13		(300.00)	
07/31/13	25649	V	AIG - VALIC		300.00	
					0.00	0.00
	2111 N/P - Construction Loan			0.00		
07/31/13	25682	V	STANDARD BANK-LOAN		0.00	
					0.00	0.00
	2221 Due - General Assistance			(24,334.31)		
					0.00	(24,334.31)
	2681 Deferred Tax Revenue			(263,756.00)		
					0.00	(263,756.00)
	2981 Fund Balance			(584,738.62)		
					0.00	(584,738.62)
	2998 Payroll Clearing Account			0.00		
07/31/13	1		Cash Disbursements - P/R		(37,328.71)	
07/31/13	5.0		P/R - 07/01/13		647.78	
07/31/13	5.0		P/R - 07/01/13		60.54	
07/31/13	5.0		P/R - 07/01/13		64.00	
07/31/13	5.0		P/R - 07/01/13		300.00	
07/31/13	5.0		P/R - 07/01/13		6,721.82	
07/31/13	5.01		Reclassify July Prepaid P/R		29,534.57	
07/31/13	100	V	ADP		0.00	
					0.00	0.00
	3001 Taxes Collected			(13,981.88)		
07/31/13	2.0		Deposits - July		(2,475.21)	
07/31/13	2.0		Deposits - July		(8,482.51)	
07/31/13	2.0		Deposits - July		(252.71)	
07/31/13	2.0		Deposits - July		(28,759.01)	
07/31/13	2.0		Deposits - July		(20,992.95)	
07/31/13	2.0		Deposits - July		(53,590.17)	
07/31/13	2.0		Deposits - July		(45,929.35)	
					(160,481.91)	(174,463.79)
	3201 Replacement Tax			(9,324.10)		
07/31/13	2.0		Deposits - July		(4,321.25)	
					(4,321.25)	(13,645.35)
	3301 Donations			(2,599.73)		
07/31/13	2.0		Deposits - July		(500.00)	
					(500.00)	(3,099.73)

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	3401 Miscellaneous Income		(100.00)		
				0.00	(100.00)
	3501 Interest Income		(75.89)		
07/31/13	2.0	Deposits - July		(6.50)	
				(6.50)	(82.39)
	3601 Health Services Clinic Fees		(3,650.00)		
07/31/13	2.0	Deposits - July		(1,255.00)	
07/31/13	2.0	Deposits - July		(5.00)	
				(1,260.00)	(4,910.00)
	4101 Supervisor		6,789.99		
07/31/13	304 V	C Schumann P/R		2,263.33	
				2,263.33	9,053.32
	4111 Town Clerk		3,705.00		
07/31/13	309 V	J NOLAN P/R		1,235.00	
				1,235.00	4,940.00
	4121 Assessor		3,705.00		
07/31/13	308 V	R Maloney P/R		1,235.00	
				1,235.00	4,940.00
	4131 Highway Commissioner		6,513.66		
07/31/13	300 V	G Adams P/R		2,171.22	
				2,171.22	8,684.88
	4141 Trustees		5,017.20		
07/31/13	301 V	S Brannigan P/R		468.10	
07/31/13	307 V	M LeBarre P/R		468.10	
07/31/13	311 V	R Riley P/R		468.10	
07/31/13	317 V	B Woods P/R		468.10	
				1,872.40	6,889.60
	4301 Maintenance - Equipment		1,151.43		
				0.00	1,151.43
	4302 Maintenance - Building		2,642.45		
07/31/13	25651 V	MCHALES LANDSCAPING		140.00	
07/31/13	25652 V	Tyco Integrated Security		318.00	
				458.00	3,100.45
	4311 Janitorial		2,465.00		
07/31/13	25653 V	Dashmire Lika		795.00	
07/31/13	25654 V	C Wall		10.78	
				805.78	3,270.78
	4341 Utilties		2,290.69		

Date	Reference	T	Description	Beginning Balance	Current Amount	YTD Balance
4341 Utilties (cont.)						
07/31/13	25655	V	CITY OF PALOS HILLS		50.45	
07/31/13	25656	V	COM ED		299.33	
07/31/13	25657	V	NICOR		28.20	
					377.98	2,668.67
4351 Telephone - General				3,082.53		
07/31/13	2.0		Deposits - July		(100.00)	
07/31/13	25658	V	A T & T		178.00	
07/31/13	25659	V	A T & T		104.36	
07/31/13	25660	V	A T & T		247.14	
07/31/13	25661	V	A T & T		384.31	
07/31/13	25663	V	A T & T		119.41	
07/31/13	25683	V	A T & T		0.00	
					933.22	4,015.75
4451 Telephone Assessor				323.27		
07/31/13	25683	V	A T & T Assessor		90.98	
					90.98	414.25
5101 Office Supplies				1,951.75		
07/31/13	25667	V	PETTY CASH		400.00	
07/31/13	25668		B Woods - Office Supplies		55.18	
07/31/13	25669	V	Village View Publications		0.00	
07/31/13	25670	V	Type Concepts Inc		0.00	
07/31/13	25680	V	Noral Jewelers		0.00	
					455.18	2,406.93
5201 Publishing				587.70		
07/31/13	25669	V	Village View Publications		80.00	
					80.00	667.70
5251 Printing				85.00		
07/31/13	25670	V	Type Concepts Inc		1,154.00	
07/31/13	25677	V	PARK PRINTING		0.00	
					1,154.00	1,239.00
5301 Postage				756.00		
					0.00	756.00
5331 Training (Workshops)				250.00		
07/31/13	25686	V	TOWN OFFICIALS OF IL		85.00	
					85.00	335.00
5401 Travel Expenses				437.04		
07/31/13	25666	V	J NOLAN - Notary Public Renewal		0.00	
					0.00	437.04
5501 Conferences & Dues				2,050.23		
07/31/13	25665	V	CLERKS DIVISION TOI		50.00	
07/31/13	25684	V	TOWN OFFICIALS OF IL (CGS)		160.00	

Date	Reference	T	Description	Beginning Balance	Current Amount	YTD Balance
	5501 Conferences & Dues (cont.)					
07/31/13	25685	V	TOWN OFFICIALS OF IL (JN)		160.00	
07/31/13	25686	V	TOWN OFFICIALS OF IL		0.00	
					370.00	2,420.23
	6101 Office Supplies		**Assessor**	540.00		
					0.00	540.00
	6331 Assessor's Deputy			9,989.76		
07/31/13	303	V	E Dibbern P/R		3,027.20	
					3,027.20	13,016.96
	6421 Travel		**Assessor**	80.81		
07/31/13	25671	V	EVELYN DIBBEIN-TRAVEL		4.52	
					4.52	85.33
	6431 Miscellaneous		**Assessor**	445.00		
07/31/13	25650	V	E-Cycle Technologies		115.00	
					115.00	560.00
	7011 Legal Services			4,800.00		
07/31/13	25672	V	JAMES E GIERACH PC		1,600.00	
07/31/13	25679	V	IEPA		0.00	
					1,600.00	6,400.00
	7021 Office Assistant(s)			14,052.27		
07/31/13	305	V	L Haack P/R		1,436.12	
07/31/13	316	V	M Wallenburg P/R		3,027.20	
					4,463.32	18,515.59
	7061 Il. Municipal Retirement Fund			10,489.21		
07/31/13	101	V	IMRF		2,920.31	
					2,920.31	13,409.52
	7071 Social Security Cont.- F.I.C.A. Expense			3,807.63		
07/31/13	5.0		P/R - 07/01/13		1,244.43	
					1,244.43	5,052.06
	7101 Insurance-General			739.00		
					0.00	739.00
	7111 Insurance-Employees' Health & Life			16,957.50		
07/31/13	25673	V	Central Management Serv		5,224.00	
07/31/13	25674	V	FORT DEARBORN		34.50	
					5,258.50	22,216.00
	7341 Accounting Services			3,720.00		
07/31/13	25675	V	Richard Demma, E.A.		615.00	
					615.00	4,335.00

Date	Reference	T	Description	Beginning Balance	Current Amount	YTD Balance
	7361 Unemployment Insurance			199.12		
07/31/13	5.0		P/R - 07/01/13		24.99	
					24.99	224.11
	7501 Medical doctors			20,565.40		
07/31/13	313	V	Dr. Luciano Valdez P/R		6,150.40	
					6,150.40	26,715.80
	7521 Nurses			55,818.46		
07/31/13	302	V	A DelRosario P/R		3,844.00	
07/31/13	306	V	K Keiffer P/R		2,429.15	
07/31/13	310	V	D Ramos P/R		1,061.16	
07/31/13	314	V	A Vodica P/R		2,934.16	
07/31/13	315	V	C Wall P/R		2,493.08	
07/31/13	25676	V	JENNIFER LEEDY		282.75	
					13,044.30	68,862.76
	7541 Podiatrist			7,164.30		
07/31/13	312	V	AV Stanevich P/R		2,149.29	
					2,149.29	9,313.59
	7551 FICA Expense Health Services			4,200.24		
07/31/13	5.0		P/R - 07/01/13		976.26	
					976.26	5,176.50
	7621 Office Supplies - Health Services			264.88		
07/31/13	25677	V	PARK PRINTING		138.00	
					138.00	402.88
	7631 Medical Supplies			1,493.71		
					0.00	1,493.71
	7891 Social Programs & Events			1,801.00		
					0.00	1,801.00
	8101 Contingencies			2,798.32		
07/31/13	100	V	ADP Fees		150.00	
07/31/13	25666	V	J NOLAN		59.00	
07/31/13	25678	V	Chicago Badge & Insignia		216.05	
07/31/13	25679	V	IEPA		500.00	
07/31/13	25680	V	Noral Jewelers		141.00	
07/31/13	25681	V	SHRED - IT		32.10	
07/31/13	25682	V	STANDARD BANK-LOAN		60.00	
					1,158.15	3,956.47

Current Profit/(Loss) 110,092.90 YTD Profit/(Loss) (63,906.05)

Number of Transactions 103

The General Ledger is in balance 0.00