

**Town of Palos
Town Fund**

**Balance Sheet
June 30, 2013
STATEMENT OF ACTIVITIES**

ASSETS

PETTY CASH	\$ 400.00
CASH - PALOS BANK	401,750.47
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	<u>38,502.07</u>
	<u>\$ 790,110.62</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	584,738.62
Current Increase (Decrease) in Fund Balance	<u>(173,998.95)</u>
	<u>410,739.67</u>
	<u>\$ 790,110.62</u>

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Three Months Ended June 30, 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	\$ 0.00	\$ 0.00	\$ 0.00	\$ 13,981.88	\$ 13,981.88
Replacement Tax	0.00	0.00	0.00	0.00	9,324.10	9,324.10
Donations	0.00	500.00	500.00	0.00	2,599.73	2,599.73
Miscellaneous Income	0.00	0.00	0.00	0.00	100.00	100.00
Interest Income	0.00	8.47	8.47	0.00	75.89	75.89
Health Services Clinic Fees	0.00	1,155.00	1,155.00	0.00	3,650.00	3,650.00
Total Revenue	0.00	1,663.47	1,663.47	0.00	29,731.60	29,731.60
EXPENDITURES						
Compensation of Officers						
Supervisor	0.00	2,263.33	2,263.33	0.00	6,789.99	6,789.99
Town Clerk	0.00	1,235.00	1,235.00	0.00	3,705.00	3,705.00
Assessor	0.00	1,235.00	1,235.00	0.00	3,705.00	3,705.00
Highway Commissioner	0.00	2,171.22	2,171.22	0.00	6,513.66	6,513.66
Trustees	0.00	1,797.40	1,797.40	0.00	5,017.20	5,017.20
Total Compensation of Officers	0.00	8,701.95	8,701.95	0.00	25,730.85	25,730.85
Town Hall Expenses						
Maintenance - Equipment	0.00	527.50	527.50	0.00	1,151.43	1,151.43
Maintenance - Building	0.00	380.00	380.00	0.00	2,642.45	2,642.45
Janitorial	0.00	795.00	795.00	0.00	2,465.00	2,465.00
Utilities	0.00	615.00	615.00	0.00	2,290.69	2,290.69
Telephone - General	0.00	1,123.18	1,123.18	0.00	3,082.53	3,082.53
Telephone Assessor	0.00	110.40	110.40	0.00	323.27	323.27
Total Town Hall Expenses	0.00	3,551.08	3,551.08	0.00	11,955.37	11,955.37

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Three Months Ended June 30, 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	125.18	125.18	0.00	1,951.75	1,951.75
Publishing	0.00	313.44	313.44	0.00	587.70	587.70
Printing	0.00	0.00	0.00	0.00	85.00	85.00
Postage	0.00	0.00	0.00	0.00	756.00	756.00
Training (Workshops)	0.00	250.00	250.00	0.00	250.00	250.00
Travel Expenses	0.00	46.61	46.61	0.00	437.04	437.04
Conferences & Dues	0.00	1,700.00	1,700.00	0.00	2,050.23	2,050.23
Office Supplies	0.00	0.00	0.00	0.00	540.00	540.00
Assessor's Deputy	0.00	3,481.28	3,481.28	0.00	9,989.76	9,989.76
Travel	0.00	41.25	41.25	0.00	80.81	80.81
Miscellaneous	0.00	445.00	445.00	0.00	445.00	445.00
Total Town Officers' Expenses	0.00	6,402.76	6,402.76	0.00	17,173.29	17,173.29

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Three Months Ended June 30, 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	4,800.00	4,800.00
Office Assistant(s)	0.00	5,034.48	5,034.48	0.00	14,052.27	14,052.27
II. Municipal Retirement Fund	0.00	3,072.97	3,072.97	0.00	10,489.21	10,489.21
Social Security Cont.- F.I.C.A. Expense	0.00	1,317.14	1,317.14	0.00	3,807.63	3,807.63
Insurance-General	0.00	0.00	0.00	0.00	739.00	739.00
Insurance-Employees' Health & Life	0.00	5,652.50	5,652.50	0.00	16,957.50	16,957.50
Accounting Services	0.00	615.00	615.00	0.00	3,720.00	3,720.00
Unemployment Insurance	0.00	34.97	34.97	0.00	199.12	199.12
Total Other Services and Expenses	0.00	17,327.06	17,327.06	0.00	54,764.73	54,764.73

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Three Months Ended June 30, 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	0.00	7,111.40	7,111.40	0.00	20,565.40	20,565.40
Medical doctors	0.00	19,739.83	19,739.83	0.00	55,818.46	55,818.46
Nurses	0.00	2,865.72	2,865.72	0.00	7,164.30	7,164.30
Podiatrist	0.00	1,505.66	1,505.66	0.00	4,200.24	4,200.24
FICA Expense	0.00	0.00	0.00	0.00	264.88	264.88
Office Supplies - Health Services	0.00	28.12	28.12	0.00	1,493.71	1,493.71
Medical Supplies	0.00	31,250.73	31,250.73	0.00	89,506.99	89,506.99
Total Health Services						
	0.00	7,111.40	7,111.40	0.00	20,565.40	20,565.40
	0.00	19,739.83	19,739.83	0.00	55,818.46	55,818.46
	0.00	2,865.72	2,865.72	0.00	7,164.30	7,164.30
	0.00	1,505.66	1,505.66	0.00	4,200.24	4,200.24
	0.00	0.00	0.00	0.00	264.88	264.88
	0.00	28.12	28.12	0.00	1,493.71	1,493.71
	0.00	31,250.73	31,250.73	0.00	89,506.99	89,506.99
Senior Citizens						
Social Programs & Events	0.00	500.00	500.00	0.00	1,801.00	1,801.00
Total Senior Citizens						
	0.00	500.00	500.00	0.00	1,801.00	1,801.00
Contingencies						
	0.00	580.44	580.44	0.00	2,798.32	2,798.32
Total Expenditures						
	0.00	68,314.02	68,314.02	0.00	203,730.55	203,730.55
Excess (Deficiency) of Revenues Over Expenditures						
	\$ 0.00	\$ (66,650.55)	\$ (66,650.55)	\$ 0.00	\$ (173,998.95)	\$ (173,998.95)

**Township of Palos - Town Fund
General Ledger**

Date	Reference T	Description	Beginning Balance	Debit	Credit	YTD Balance
		1010 PETTY CASH	400.00			
				0.00	0.00	400.00
		1015 CASH - PALOS BANK	459,317.24			
06/30/13	1	Cash Disbursements			15,807.72	
06/30/13	1	Cash Disbursements			4,097.93	
06/30/13	1	Cash Disbursements			38,502.07	
06/30/13	1	Cash Disbursements			986.15	
06/30/13	2	Deposits - June 2013		1,827.10		
				1,827.10	59,393.87	401,750.47
		1041 Cash in First Midwest Bank CD #148924	30,000.00			
				0.00	0.00	30,000.00
		1042 Cash in First Midwest Bank CD #153868	40,836.84			
				0.00	0.00	40,836.84
		1201 Cash in First Midwest Bank CD #151548	11,606.06			
06/30/13	6.0	Interest on CD 151548		2.89		
				2.89	0.00	11,608.95
		1401 Property Taxes	253,158.18			
				0.00	0.00	253,158.18
		1431 Replacement Tax	3,189.43			
				0.00	0.00	3,189.43
		1501 Prepaid Insurance	10,664.68			
				0.00	0.00	10,664.68
		1503 PREPAID PAYROLL	47,556.74			
06/30/13	5	P/R - 06/01/13			12,030.31	
06/30/13	5.01	Reclassify June Prepaid P/R			35,526.43	
06/30/13	103	Prepaid Payroll		29,534.57		
06/30/13	103	Prepaid Payroll		8,967.50		
				38,502.07	47,556.74	38,502.07
		2021 Accounts Payable	(61,567.94)			
				0.00	0.00	(61,567.94)
		2031 Accrued Payroll	(29,664.70)			
				0.00	0.00	(29,664.70)
		2081 Accrued I.M.R.F.	0.00			
06/30/13	5	P/R - 06/01/13			725.91	
06/30/13	5	P/R - 06/01/13			69.63	
06/30/13	102 V	IMRF		725.91		
06/30/13	102 V	IMRF		69.63		
				795.54	795.54	0.00

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**Township of Palos - Town Fund
General Ledger**

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Date	Reference T	Description	Beginning Balance	Debit	Credit	YTD Balance
		2091 Insurance Withheld	(16.00)			
06/30/13	5	P/R - 06/01/13			96.00	
06/30/13	25611 V	NCPERS		64.00		
				<u>64.00</u>	<u>96.00</u>	<u>(48.00)</u>
		2095 AIG - VALIC	0.00			
06/30/13	5	P/R - 06/01/13			300.00	
06/30/13	25612 V	AIG - VALIC		300.00		
				<u>300.00</u>	<u>300.00</u>	<u>0.00</u>
		2221 Due - General Assistance	(24,334.31)			
				<u>0.00</u>	<u>0.00</u>	<u>(24,334.31)</u>
		2681 Deferred Tax Revenue	(263,756.00)			
				<u>0.00</u>	<u>0.00</u>	<u>(263,756.00)</u>
		2981 Fund Balance	(584,738.62)			
				<u>0.00</u>	<u>0.00</u>	<u>(584,738.62)</u>
		2998 Payroll Clearing Account	0.00			
06/30/13	1	Cash Disbursements			46,876.66	
06/30/13	5	P/R - 06/01/13		725.91		
06/30/13	5	P/R - 06/01/13		69.63		
06/30/13	5	P/R - 06/01/13		96.00		
06/30/13	5	P/R - 06/01/13		300.00		
06/30/13	5	P/R - 06/01/13		9,172.54		
06/30/13	5	P/R - 06/01/13		35,526.43		
06/30/13	5.01	Reclassify June Prepaid P/R		0.00		
06/30/13	101 V	ADP		237.20		
06/30/13	1040	P/R Manual Check		237.20		
06/30/13	1041	P/R Manual Check		228.38		
06/30/13	1042	P/R Manual Check		54.99		
06/30/13	1043	P/R Manual Check		228.38		
06/30/13	1044	P/R Manual Check		<u>46,876.66</u>	<u>46,876.66</u>	<u>0.00</u>
		3001 Taxes Collected	(13,981.88)			
				<u>0.00</u>	<u>0.00</u>	<u>(13,981.88)</u>
		3201 Replacement Tax	(9,324.10)			
				<u>0.00</u>	<u>0.00</u>	<u>(9,324.10)</u>
		3301 Donations	(2,099.73)			
06/30/13	2	Deposits - June 2013			500.00	
				<u>0.00</u>	<u>500.00</u>	<u>(2,599.73)</u>
		3401 Miscellaneous Income	(100.00)			
				<u>0.00</u>	<u>0.00</u>	<u>(100.00)</u>
		3501 Interest Income	(67.42)			
06/30/13	2	Deposits - June 2013			5.58	

**Township of Palos - Town Fund
General Ledger**

Date	Reference T	Description	Beginning Balance	Debit	Credit	YTD Balance
		3501 Interest Income (cont.)				
06/30/13	6.0	Interest on CD 151548			2.89	
				<u>0.00</u>	<u>8.47</u>	<u>(75.89)</u>
		3601 Health Services Clinic Fees	(2,495.00)			
06/30/13	2	Deposits - June 2013			1,155.00	
				<u>0.00</u>	<u>1,155.00</u>	<u>(3,650.00)</u>
		4101 Supervisor	4,526.66			
06/30/13	306 V	C Schumann P/R		2,263.33		
				<u>2,263.33</u>	<u>0.00</u>	<u>6,789.99</u>
		4111 Town Clerk	2,470.00			
06/30/13	311 V	J NOLAN P/R		1,235.00		
				<u>1,235.00</u>	<u>0.00</u>	<u>3,705.00</u>
		4121 Assessor	2,470.00			
06/30/13	310 V	R Maloney P/R		1,235.00		
				<u>1,235.00</u>	<u>0.00</u>	<u>3,705.00</u>
		4131 Highway Commissioner	4,342.44			
06/30/13	300 V	G Adams P/R		2,171.22		
				<u>2,171.22</u>	<u>0.00</u>	<u>6,513.66</u>
		4141 Trustees	3,219.80			
06/30/13	301 V	S Brannigan P/R		271.55		
06/30/13	302 V	S Carbonara P/R		196.55		
06/30/13	303 V	L Conway P/R		196.55		
06/30/13	309 V	M LeBarre P/R		271.55		
06/30/13	312 V	Peter Poulos P/R		196.55		
06/30/13	314 V	R Riley P/R		271.55		
06/30/13	315 V	N Ryan P/R		121.55		
06/30/13	321 V	B Woods P/R		271.55		
				<u>1,797.40</u>	<u>0.00</u>	<u>5,017.20</u>
		4301 Maintenance - Equipment	623.93			
06/30/13	25613 V	VAZTECH INT SOL		527.50		
				<u>527.50</u>	<u>0.00</u>	<u>1,151.43</u>
		4302 Maintenance - Building	2,262.45			
06/30/13	25614 V	Richard A Brandt		15.00		
06/30/13	25615 V	MCHALES LANDSCAPING		140.00		
06/30/13	25616 V	McHales Pest Control Serv		225.00		
				<u>380.00</u>	<u>0.00</u>	<u>2,642.45</u>
		4311 Janitorial	1,670.00			
06/30/13	25617 V	Dashmire Lika		795.00		
				<u>795.00</u>	<u>0.00</u>	<u>2,465.00</u>
		4341 Utilties	1,675.69			

**Township of Palos - Town Fund
General Ledger**

Date	Reference T	Description	Beginning Balance	Debit	Credit	YTD Balance
		4341 Utilities (cont.)				
06/30/13	25618 V	ALLIED WASTE		181.80		
06/30/13	25619 V	CITY OF PALOS HILLS		64.92		
06/30/13	25620 V	COM ED		274.47		
06/30/13	25621 V	NICOR		93.81		
				<u>615.00</u>	<u>0.00</u>	<u>2,290.69</u>
		4351 Telephone - General	1,959.35			
06/30/13	25622 V	A T & T		125.89		
06/30/13	25623 V	A T & T		247.16		
06/30/13	25624 V	A T & T		520.91		
06/30/13	25625 V	A T & T		126.14		
06/30/13	25626 V	A T & T		103.08		
				<u>1,123.18</u>	<u>0.00</u>	<u>3,082.53</u>
		4451 Telephone Assessor	212.87			
06/30/13	25627 V	A T & T		110.40		
				<u>110.40</u>	<u>0.00</u>	<u>323.27</u>
		5101 Office Supplies	1,826.57			
06/30/13	25628 V	Midwest Nameplate		125.18		
				<u>125.18</u>	<u>0.00</u>	<u>1,951.75</u>
		5201 Publishing	274.26			
7/30/13	25629 V	THE REGIONAL		156.72		
6/30/13	25630 V	THE REPORTER NEWS		156.72		
				<u>313.44</u>	<u>0.00</u>	<u>587.70</u>
		5251 Printing	85.00			
				<u>0.00</u>	<u>0.00</u>	<u>85.00</u>
		5301 Postage	756.00			
				<u>0.00</u>	<u>0.00</u>	<u>756.00</u>
		5331 Training (Workshops)	0.00			
06/30/13	25631 V	J NOLAN		50.00		
06/30/13	25632 V	TOWN OFFICIALS OF IL		200.00		
				<u>250.00</u>	<u>0.00</u>	<u>250.00</u>
		5401 Travel Expenses	390.43			
06/30/13	25633 V	J NOLAN		46.61		
				<u>46.61</u>	<u>0.00</u>	<u>437.04</u>
		5501 Conferences & Dues	350.23			
06/30/13	25634 V	Twp Supv of Cook Cty		200.00		
06/30/13	25635 V	TOWN OFFICIALS OF COOK		1,500.00		
				<u>1,700.00</u>	<u>0.00</u>	<u>2,050.23</u>
		6101 Office Supplies Assessor	540.00			
				<u>0.00</u>	<u>0.00</u>	<u>540.00</u>

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**Township of Palos - Town Fund
General Ledger**

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Date	Reference T	Description	Beginning Balance	Debit	Credit	YTD Balance
	6331 Assessor's Deputy		6,508.48			
06/30/13	305 V	E Dibbern P/R		3,481.28		
				<u>3,481.28</u>	<u>0.00</u>	<u>9,989.76</u>
	6421 Travel	Assessor	39.56			
06/30/13	25636 V	EVELYN DIBBEIN-TRAVEL		41.25		
				<u>41.25</u>	<u>0.00</u>	<u>80.81</u>
	6431 Miscellaneous	Assessor	0.00			
06/30/13	25637 V	E-Cycle Technologies		445.00		
				<u>445.00</u>	<u>0.00</u>	<u>445.00</u>
	7011 Legal Services		3,200.00			
06/30/13	25638 V	JAMES E GIERACH PC		1,600.00		
				<u>1,600.00</u>	<u>0.00</u>	<u>4,800.00</u>
	7021 Office Assistant(s)		9,017.79			
06/30/13	307 V	L Haack P/R		1,553.20		
06/30/13	320 V	M Wallenburg P/R		3,481.28		
				<u>5,034.48</u>	<u>0.00</u>	<u>14,052.27</u>
	7061 Il. Municipal Retirement Fund		7,416.24			
06/30/13	102 V	IMRF		3,072.97		
				<u>3,072.97</u>	<u>0.00</u>	<u>10,489.21</u>
	7071 Social Security Cont.- F.I.C.A. Expense		2,490.49			
06/30/13	5	P/R - 06/01/13		1,317.14		
				<u>1,317.14</u>	<u>0.00</u>	<u>3,807.63</u>
	7101 Insurance-General		739.00			
				<u>0.00</u>	<u>0.00</u>	<u>739.00</u>
	7111 Insurance-Employees' Health & Life		11,305.00			
06/30/13	25639 V	Central Management Serv		5,618.00		
06/30/13	25640 V	FORT DEARBORN		34.50		
				<u>5,652.50</u>	<u>0.00</u>	<u>16,957.50</u>
	7341 Accounting Services		3,105.00			
06/30/13	25641 V	Richard Demma, E.A.		615.00		
				<u>615.00</u>	<u>0.00</u>	<u>3,720.00</u>
	7361 Unemployment Insurance		164.15			
06/30/13	5	P/R - 06/01/13		34.97		
				<u>34.97</u>	<u>0.00</u>	<u>199.12</u>
	7501 Medical doctors		13,454.00			
30/13	317 V	Dr. Luciano Valdez P/R		7,111.40		
				<u>7,111.40</u>	<u>0.00</u>	<u>20,565.40</u>

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**Township of Palos - Town Fund
General Ledger**

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Date	Reference T	Description	Beginning Balance	Debit	Credit	YTD Balance
	7521 Nurses		36,078.63			
06/30/13	304 V	A DelRosario P/R		8,360.70		
06/30/13	308 V	K Keiffer P/R		3,183.47		
06/30/13	313 V	D Ramos P/R		1,201.79		
06/30/13	318 V	A Vodica P/R		3,522.27		
06/30/13	319 V	C Wall P/R		3,413.60		
06/30/13	25642 V	J Leedy		58.00		
				<u>19,739.83</u>	<u>0.00</u>	<u>55,818.46</u>
	7541 Podiatrist		4,298.58			
06/30/13	316 V	AV Stanevich P/R		2,865.72		
				<u>2,865.72</u>	<u>0.00</u>	<u>7,164.30</u>
	7551 FICA Expense Health Services		2,694.58			
06/30/13	5	P/R - 06/01/13		1,505.66		
				<u>1,505.66</u>	<u>0.00</u>	<u>4,200.24</u>
	7621 Office Supplies - Health Services		264.88			
				<u>0.00</u>	<u>0.00</u>	<u>264.88</u>
	7631 Medical Supplies		1,465.59			
06/30/13	25643 V	PSS		28.12		
				<u>28.12</u>	<u>0.00</u>	<u>1,493.71</u>
	7891 Social Programs & Events		1,301.00			
06/30/13	25644 V	Independent SRS of Worth		500.00		
				<u>500.00</u>	<u>0.00</u>	<u>1,801.00</u>
	8101 Contingencies		2,217.88			
06/30/13	2	Deposits - June 2013			82.92	
06/30/13	2	Deposits - June 2013			83.60	
06/30/13	100 V	Bank Maintenance Fee		82.92		
06/30/13	101 V	ADP Fees		146.50		
06/30/13	25645 V	Chalet Florist		73.95		
06/30/13	25646 V	Noral Jewelers		379.90		
06/30/13	25647 V	Stericycle		63.69		
				<u>746.96</u>	<u>166.52</u>	<u>2,798.32</u>

Current Profit/(Loss) (66,650.55)

YTD Profit/(Loss)

(173,998.95)

Number of Transactions 100

The General Ledger is in balance

0.00