

FRANKFORT SQUARE PARK DISTRICT

FINANCIAL STATEMENTS

APRIL 30, 1981

WALTER J. JAGIELLO
Certified Public Accountant

16727 OAK PARK AVENUE
TINLEY PARK, ILLINOIS 60477

FRANKFORT SQUARE PARK DISTRICT

C O N T E N T S

	<u>PAGES</u>
AUDITOR'S REPORT	1
COMBINED STATEMENTS (CASH BASIS):	
COMBINED BALANCE SHEET	2
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUND TYPE	3
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL	4
NOTES TO FINANCIAL STATEMENTS	5 & 6
FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS (CASH BASIS):	
GENERAL (CORPORATE) FUND - COMPARATIVE BALANCE SHEET	7
GENERAL (CORPORATE) FUND - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	8 & 9
SPECIAL REVENUE FUNDS - COMBINING BALANCE SHEET	10
SPECIAL REVENUE FUNDS - COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	11
RECREATION FUND - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	12
DEBT SERVICE FUND - BALANCE FUND	13
DEBT SERVICE FUND - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	14
CAPITAL DEVELOPMENT FUND - COMBINING BALANCE SHEET	15
CAPITAL DEVELOPMENT FUND - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	16
GENERAL FIXED ASSETS	17
SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE	18

WALTER J. JAGIELLO
Certified Public Accountant

16727 OAK PARK AVENUE
TINLEY PARK, ILLINOIS 60477

TELEPHONE
(312) 532-6600

FRANKFORT SQUARE PARK DISTRICT
FRANKFORT, ILLINOIS

WE HAVE EXAMINED THE COMBINED FINANCIAL STATEMENTS, AS LISTED IN THE TABLE OF CONTENTS OF THIS REPORT OF THE FRANKFORT SQUARE PARK DISTRICT FOR THE YEAR ENDED APRIL 30, 1981. OUR EXAMINATION WAS MADE IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS, AND ACCORDINGLY INCLUDED SUCH TESTS OF THE ACCOUNTING RECORDS AND SUCH OTHER AUDITING PROCEDURES AS WE CONSIDERED NECESSARY IN THE CIRCUMSTANCES.

THE AFOREMENTIONED STATEMENTS ARE PREPARED PRIMARILY ON THE BASIS OF CASH RECEIPTS AND DISBURSEMENTS. CONSEQUENTLY, THESE STATEMENTS OMIT RECOGNITION OF TAXES RECEIVABLE, ACCOUNTS PAYABLE AND OTHER ACCRUED ITEMS. ACCORDINGLY, THE STATEMENTS DO NOT PRESENT THE FINANCIAL POSITION AND RESULTS OF OPERATIONS IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

THE PARK DISTRICT DOES NOT MAINTAIN DETAIL RECORDS OF THE GENERAL FIXED ASSETS GROUP OF ACCOUNTS. BECAUSE OF INCOMPLETE RECORDS, WE ARE UNABLE TO EXPRESS AN OPINION ON THE GENERAL FIXED ASSETS GROUP OF ACCOUNTS.

IN OUR OPINION, THE COMBINED FINANCIAL STATEMENTS, EXCEPT FOR THE GENERAL FIXED ASSETS-ACCOUNT GROUP, PRESENT FAIRLY THE ASSETS AND LIABILITIES AND FUND BALANCES AS OF APRIL 30, 1981, AND RESULTS OF OPERATIONS AND CHANGES IN FUND BALANCES FOR THE YEAR THEN ENDED, PRIMARILY ARISING FROM CASH TRANSACTIONS OF THE FUNDS, APPLIED ON A BASIS CONSISTENT WITH THAT OF THE PRECEDING YEAR.

OUR EXAMINATION WAS MADE PRIMARILY FOR THE PURPOSE OF EXPRESSING AN OPINION ON THE COMBINED FINANCIAL STATEMENTS TAKEN AS A WHOLE. THE COMBINING INDIVIDUAL FUND, AND ACCOUNT GROUP FINANCIAL STATEMENTS AND SCHEDULE AS LISTED IN THE TABLE OF CONTENTS, ARE PRESENTED FOR PURPOSES OF ADDITIONAL ANALYSIS AND ARE NOT A REQUIRED PART OF THE COMBINED FINANCIAL STATEMENTS OF THE PARK DISTRICT. THE INFORMATION HAS BEEN SUBJECTED TO THE AUDITING PROCEDURES APPLIED IN THE EXAMINATION OF THE COMBINED FINANCIAL STATEMENTS AND, IN OUR OPINION, IS FAIRLY STATED, PRIMARILY ON A CASH BASIS, IN ALL MATERIAL RESPECTS IN RELATION TO THE COMBINED FINANCIAL STATEMENTS TAKEN AS A WHOLE.

Walter J. Jagiello

JULY 30, 1981

FRANKFORT SQUARE PARK DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
APRIL 30, 1981

ASSETS	GOVERNMENTAL FUND TYPES			ACCOUNT GROUPS			TOTALS		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL DEVELOPMENT	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	(MEMORANDUM ONLY)		
							1981	1980	
CASH IN BANK	\$ 181.53		189.93				371.46	19,476.22	
INVESTMENTS-SAVINGS ACCOUNT	9,736.07	4,183.21		7,171.35			21,090.63	14,780.79	
TEMPORARY INVESTMENTS	10,000.00						10,000.00	100,000.00	
ACCOUNTS RECEIVABLE-STATE OF ILLINOIS				132,539.72			132,539.72		
DUE FROM OTHER FUND	16,591.96	15,220.77	10,110.27				41,923.00	268.27	
FIXED ASSETS							1,044,431.29	289,517.89	
AMOUNTS TO BE PROVIDED FROM FUTURE YEARS' REVENUE									
TOTAL ASSETS	\$ 36,509.56	19,403.98	10,300.20	139,711.07	1,044,431.29	483,480.00	1,733,836.10	517,280.00	
								941,323.17	
LIABILITIES									
DUE TO OTHER FUNDS	\$ 25,331.04						41,923.00	268.27	
BANK LOAN-BREMEN BANK (NOTE 2)	1,191.33						1,191.33	2,382.66	
BANK LOAN-NEW LENOX STATE BANK (NOTE 2)									
BONDS PAYABLE (NOTE 3)				135,632.09			135,632.09		
INTEREST PAYABLE (NOTE 3)									
OTHER PAYABLES	460.71						460.71	350,000.00	
TOTAL LIABILITIES	26,983.08			135,632.09		483,480.00	662,687.13	167,280.00	
								268.83	
								520,199.76	
FUND EQUITY									
INVESTMENT IN GENERAL FIXED ASSETS									
FUND BALANCE (DEFICIT) UNDESIGNATED:									
CORPORATE FUND	9,526.48				1,044,431.29		1,044,431.29	289,517.89	
RECREATION FUND									
AUDIT FUND		(16,136.04)					9,526.48	11,874.18	
LIABILITY INSURANCE FUND		(455.92)					(16,136.04)	(7,391.12)	
SPECIAL RECREATION FUND		4,883.51					4,883.51	(309.65)	
PAVING & LIGHTING FUND		1,160.11					1,160.11	3,464.60	
NATURE CENTER FUND		1,320.56					1,320.56	3,261.55	
WORKING CASH FUND		3,925.20					3,925.20	589.76	
CAPITAL DEVELOPMENT FUND		8,114.60		4,078.98			3,925.20	2,018.77	
DEBT SERVICE FUND							8,114.60	4,117.04	
TOTAL FUND EQUITY	9,526.48	2,812.02	10,300.20	4,078.98	1,044,431.29		10,900.20	102,234.66	
								11,745.73	
								421,123.41	
TOTAL LIABILITIES & FUND EQUITY	\$ 36,509.56	19,403.98	10,300.20	139,711.07	1,044,431.29	483,480.00	1,733,836.10	941,323.17	

FRANKFORT SQUARE PART DISTRICT
 COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 ALL GOVERNMENT FUND TYPES
 FISCAL YEAR ENDED APRIL 30, 1981

	GOVERNMENTAL FUND TYPE			TOTALS (MEMORANDUM ONLY)		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL DEVELOPMENT	1981	1980
REVENUE:						
PROPERTY TAX	\$ 21,946.91	29,332.10	31,473.57		82,752.58	79,926.28
REPLACEMENT TAX			1,320.32		1,320.32	-
STATE GRANT				132,539.72	132,539.72	-
DONATIONS	23,300.00				23,300.00	2,000.00
PROGRAM FEES	936.47	34,955.14			34,955.14	25,079.75
INTEREST INCOME	629.92	183.21	105.93	2,454.26	3,679.87	16,884.16
MISCELLANEOUS INCOME		1,112.85		82.00	1,824.77	175.42
TOTAL REVENUE	46,813.30	65,583.30	32,899.82	135,075.98	280,372.40	124,065.61
EXPENDITURES:						
CORPORATE FUND	49,161.00				49,161.00	19,890.16
RECREATION FUND		61,313.68			61,313.68	37,017.64
AUDIT FUND		1,055.00			1,055.00	1,075.00
LIABILITY INSURANCE FUND		2,892.00			2,892.00	2,612.60
SPECIAL RECREATION FUND		3,261.55			3,261.55	1,373.97
BOND INTEREST		23,800.00	23,800.00		23,800.00	23,800.00
BOND		10,000.00	10,000.00		10,000.00	-
BANK SERVICE		64.00	64.00	7.00	71.00	25.00
INTEREST EXPENSE		481.35	481.35		481.35	-
EQUIPMENT				129,424.69	129,424.69	19,992.15
IMPROVEMENT OTHER THAN BUILDING				89,829.97	89,829.97	48,722.96
BUILDING						131,602.48
LAND						55,282.00
TOTAL EXPENDITURES	49,161.00	68,522.23	34,345.35	233,231.66	385,260.24	341,393.96
EXCESS OF EXPENDITURES OVER REVENUE	(2,347.70)	(2,938.93)	(1,445.53)	(98,155.68)	(104,887.84)	(217,328.35)
FUND BALANCE BEGINNING OF YEAR	11,874.18	5,750.95	11,745.73	102,234.66	131,605.52	348,933.87
FUND BALANCE END OF YEAR	\$ 9,526.48	2,812.02	10,300.20	4,078.98	26,717.68	131,605.52

FRANKFORT SQUARE PARK DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 - BUDGET AND ACTUAL -
 GENERAL, SPECIAL REVENUE AND CAPITAL PROJECTS FUND TYPES
 FISCAL YEAR ENDED APRIL 30, 1981

	GENERAL FUND		SPECIAL REVENUE FUND TYPES		CAPITAL DEVELOPMENT FUND	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUE:						
PROPERTY TAX		21,946.91		29,332.10		132,539.72
STATE GRANT		23,300.00		34,955.14		2,454.26
DONATION		936.47		183.21		82.00
PROGRAM FEES		629.92		1,112.85		
INTEREST INCOME						
MISCELLANEOUS INCOME		46,813.30		65,583.30		135,075.98
TOTAL REVENUE	\$ 42,450.00	\$ 46,813.30	\$ 36,150.00	\$ 65,583.30	\$ -	\$ 135,075.98
EXPENDITURES:						
CORPORATE FUND	42,450.00	49,161.00	36,150.00	61,313.68		(7.00)
RECREATION FUND				1,055.00		(129,424.69)
AUDIT FUND				2,892.00		(89,829.97)
LIABILITY INSURANCE FUND				3,261.55		(13,970.00)
SPECIAL RECREATION FUND						
BANK SERVICE CHARGE						
EQUIPMENT						
IMPROVEMENTS OTHER THAN BUILDING						
LAND						
TOTAL EXPENDITURES	42,450.00	49,161.00	36,150.00	68,522.23		233,231.66
EXCESS OF EXPENDITURES OVER REVENUE		(2,347.70)		(2,938.93)		(98,155.68)
FUND BALANCE BEGINNING OF YEAR		11,874.18		5,750.95		102,234.66
FUND BALANCE END OF YEAR		9,526.48		2,812.02		4,078.98

FRANKFORT SQUARE PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 1981

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

THE ACCOMPANYING STATEMENTS ARE PREPARED ON THE CASH BASIS OF ACCOUNTING. ACCORDINGLY, TAX ASSESSMENTS AND REVENUES ARE RECOGNIZED WHEN CASH IS RECEIVED AND EXPENDITURES ARE RECOGNIZED WHEN CHECKS ARE WRITTEN. NO TAX ASSESSMENT RECEIVABLES OR ACCOUNTS PAYABLE ARE REFLECTED IN THE ACCOMPANYING STATEMENTS.

GENERAL FIXED ASSETS

PURCHASES OF LAND, BUILDINGS, IMPROVEMENTS AND EQUIPMENT ARE RECORDED AS EXPENDITURES OF THE VARIOUS FUNDS WHEN PAID. THE COST THEREOF IS ALSO RECORDED ON THE CASH BASIS IN THE GENERAL FIXED ASSETS GROUP OF ACCOUNTS WHICH IS USED TO MAINTAIN ACCOUNTING CONTROL OVER ALL PROPERTY AND EQUIPMENT UNDER THE DISTRICT'S JURISDICTION. NO DEPRECIATION HAS BEEN PROVIDED ON GENERAL FIXED ASSETS.

COMPARATIVE DATA

COMPARATIVE TOTAL DATA FOR THE PRIOR YEAR HAVE BEEN PRESENTED IN THE ACCOMPANYING FINANCIAL STATEMENTS IN ORDER TO PROVIDE AN UNDERSTANDING OF CHANGES IN THE PARK DISTRICT'S FINANCIAL POSITION AND OPERATIONS. HOWEVER, COMPARATIVE (I.E., PRESENTATION OF PRIOR YEAR TOTALS BY FUND TYPE) DATA HAVE NOT BEEN PRESENTED IN EACH OF THE STATEMENTS SINCE THEIR INCLUSION WOULD MAKE STATEMENTS COMPLEX AND DIFFICULT TO READ.

TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

TOTAL COLUMNS ON THE COMBINED STATEMENTS - OVERVIEW ARE CAPTIONED MEMORANDUM ONLY TO INDICATE THAT THEY ARE PRESENTED ONLY TO FACILITATE FINANCIAL ANALYSIS. DATA IN THESE COLUMNS DO NOT PRESENT FINANCIAL POSITION, RESULTS OF OPERATIONS, OR CHANGES IN FINANCIAL POSITION IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

2. BANK LOAN

BREMEN BANK

THE PARK DISTRICT HAS AN UNSECURED BANK LOAN OF \$1,191.33 AT 5% DUE IN ONE ANNUAL PAYMENT ON AUGUST 1ST.

NEW LENOX STATE BANK

THE PARK DISTRICT HAS AN OPEN LINE OF CREDIT IN ORDER TO FINANCE THE STATE GRANT PROJECT. THE MONEY BORROWED FROM THE BANK WILL BE PAID BACK BY A STATE GRANT, BUT ONLY AFTER THE PROJECTS ARE COMPLETE.

3. BOND REFERENDUM

IN JUNE 1978, THE TAXPAYERS APPROVED A \$350,000 BOND ISSUE FOR THE ACQUISITION OF A NEW PARK AND VARIOUS IMPROVEMENTS. THE BONDS ARE 6.80% GENERAL OBLIGATION PARK BONDS DATED DECEMBER 1, 1978 DUE IN THE FOLLOWING AMOUNTS:

FRANKFORT SQUARE PARK DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 APRIL 30, 1981

3. BOND REFERENDUM (CONT)

YEAR	JUNE 1	DECEMBER 1		
	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
1981	\$ 11,560	\$ 25,000	\$ 11,560	\$ 36,560
1982	10,710	25,000	10,710	35,710
1983	9,860	25,000	9,060	34,860
1984	9,010	25,000	9,010	34,010
1985	8,160	35,000	8,160	43,160
1986	6,970	35,000	6,970	41,970
1987	5,780	35,000	5,780	40,780
1988	4,590	35,000	4,590	39,590
1989	3,400	50,000	3,400	53,400
1990	1,700	50,000	1,700	51,700
	<u>\$71,740</u>	<u>\$340,000</u>	<u>\$71,740</u>	<u>\$411,740</u>

4. LAND VALUATION

THE PARK DISTRICT HAS OBTAINED APPRAISALS FOR TWO PARCELS OF LAND WHICH IT OWNS. THESE APPRAISALS WERE USED AS THE BASIS TO RECORD THE LAND VALUED AT \$491,700. THE REMAINING LAND VALUE FOR WHICH NO APPRAISALS ARE AVAILABLE HAVE NOT BEEN RECORDED ON THE BOOKS.

FRANKFORT SQUARE PARK DISTRICT
 GENERAL (CORPORATE) FUND
 COMPARATIVE BALANCE SHEET
 APRIL 30, 1981 AND 1980

<u>ASSETS</u>	<u>1981</u>	<u>1980</u>
CASH IN BANK	\$ 181.53	5,227.56
INVESTMENT - SAVINGS ACCOUNT	9,736.07	14,780.79
TEMPORARY INVESTMENT	10,000.00	-
DUE FROM OTHER FUND	<u>16,591.96</u>	<u>7,969.04</u>
 TOTAL ASSETS	 \$ <u>36,509.56</u>	 <u>27,977.39</u>
 <u>LIABILITIES</u>		
DUE TO OTHER FUNDS	\$ 25,331.04	13,451.72
BANK LOAN - BREMEN BANK	1,191.33	2,382.66
OTHER PAYABLES	<u>460.71</u>	<u>268.83</u>
 TOTAL LIABILITIES	 <u>26,983.08</u>	 <u>16,103.21</u>
 <u>FUND EQUITY</u>		
FUND BALANCE - UNDESIGNATED	<u>9,526.48</u>	<u>11,874.18</u>
 TOTAL LIABILITIES AND FUND EQUITY	 \$ <u>36,509.56</u>	 <u>27,977.39</u>

FRANKFORT SQUARE PARK DISTRICT
 GENERAL (CORPORATE) FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FISCAL YEAR ENDED APRIL 30, 1981
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	<u>1981</u>	<u>1980</u>
REVENUES:		
PROPERTY TAX	\$ 21,946.91	18,032.89
LEAGUE PROFIT	249.61	-
RENTAL INCOME	12.00	-
INTEREST INCOME	936.47	364.15
DONATIONS	23,300.00	2,000.00
MISCELLANEOUS INCOME	368.31	175.42
TOTAL REVENUE	<u>46,813.30</u>	<u>20,572.46</u>
EXPENDITURES:		
ADMINISTRATIVE:		
SALARY	5,765.31	3,472.25
HOSPITALIZATION	704.76	143.28
REPAIR AND MAINTENANCE EQUIPMENT	367.47	190.82
TELEPHONE	1,743.64	1,059.61
RENTAL	30.00	-
TRAVEL EXPENSE	45.55	915.68
CAR ALLOWANCE	544.33	163.70
POSTAGE	406.69	250.00
PRINTING AND PUBLISHING	299.91	403.74
LEGAL FEES	3,812.08	3,141.30
ACCOUNTING SERVICES	82.50	60.00
OTHER PROFESSIONAL SERVICES	25.00	-
TRAINING	533.00	244.00
DUES AND SUBSCRIPTIONS	320.00	455.55
SERVICE CHARGES	49.27	87.50
OFFICE SUPPLIES	1,269.36	920.61
UNIFORMS AND AWARDS	28.70	-
GAS AND OIL	1,499.32	-
MISCELLANEOUS	279.15	879.32
EQUIPMENT	231.23	-
TOTAL ADMINISTRATIVE	<u>18,037.27</u>	<u>12,387.36</u>
BUILDING AND GROUNDS:		
MAINTENANCE - BUILDING	1,031.54	709.44
MAINTENANCE - EQUIPMENT	2,612.06	1,016.08
MAINTENANCE - GROUNDS	1,788.89	855.55
UTILITIES	5,330.93	1,369.81
RENTAL	323.76	40.00
UNIFORMS	96.00	60.00
GAS AND OIL	76.53	691.43
OTHER IMPROVEMENTS	556.50	264.50
EQUIPMENT	1,473.52	2,495.99
TOTAL BUILDING AND GROUNDS	<u>13,289.73</u>	<u>7,502.80</u>
CARRIED FORWARD		

FRANKFORT SQUARE PARK DISTRICT
 GENERAL (CORPORATE) FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FISCAL YEAR ENDED APRIL 30, 1981
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	<u>1981</u>	<u>1980</u>
TOTAL BUILDING AND GROUNDS CARRIED FORWARD	\$ <u>13,289.73</u>	<u>7,502.80</u>
DEVELOPMENT:		
ENGINEERING FEES	630.00	-
IMPROVEMENTS	<u>17,204.00</u>	-
TOTAL DEVELOPMENT	<u>17,834.00</u>	-
TOTAL EXPENDITURES	<u>49,161.00</u>	<u>19,890.16</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(2,347.70)	682.30
FUND BALANCE BEGINNING OF YEAR	<u>11,874.18</u>	<u>11,191.88</u>
FUND BALANCE END OF YEAR	\$ <u>9,526.48</u>	<u>11,874.18</u>

FRANKFORT SQUARE PARK DISTRICT
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

FISCAL YEAR ENDED APRIL 30, 1981
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	RECREATION	AUDIT	LIABILITY INSURANCE	SPECIAL RECREATION	PAVING & LIGHTING	NATURE CENTER	WORKING CASH	TOTALS	
								1981	1980
ASSETS									
INVESTMENT - SAVINGS ACCOUNT	\$ -	-	4,883.51	1,160.11	1,320.56	3,925.20	4,183.21	4,183.21	-
DUE FROM OTHER FUND	-	-	4,883.51	1,160.11	1,920.56	3,925.20	3,931.39	15,220.77	13,451.72
TOTAL ASSETS	-	-	4,883.51	1,160.11	1,920.56	3,925.20	8,114.60	19,403.98	13,451.72
LIABILITIES									
DUE TO OTHER FUNDS	16,136.04	455.92	-	-	-	-	-	16,591.96	7,700.77
FUND EQUITY									
FUND BALANCE (UNDESIGNATED)	(16,136.04)	(455.92)	4,883.51	1,160.11	1,320.56	3,925.20	8,114.60	2,812.02	5,750.95
TOTAL LIABILITY AND FUND BALANCE \$	\$ -	\$ -	4,883.51	1,160.11	1,320.56	3,925.20	8,114.60	19,403.98	13,451.72

FRANKFORT SQUARE PARK DISTRICT

SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FISCAL YEAR ENDED APRIL 30, 1981
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	RECREATION	AUDIT	LIABILITY INSURANCE	SPECIAL RECREATION	PAVING & LIGHTING	NATURE CENTER	WORKING CASH	TOTALS
	1981	1980	1981	1980	1981	1980	1981	1980
REVENUE:								
PROPERTY TAX	\$ 16,500.77	908.73	4,310.91	1,160.11	730.80	1,906.43	3,814.35	29,332.10
PROGRAM FEES	34,955.14	-	-	-	-	-	-	34,955.14
INTEREST INCOME	-	-	-	-	-	-	183.21	183.21
MISCELLANEOUS INCOME	1,112.85	-	-	-	-	-	-	1,112.85
TOTAL REVENUE	52,568.76	908.73	4,310.91	1,160.11	730.80	1,906.43	3,997.56	65,583.30
EXPENDITURES:								
ADMINISTRATIVE	12,944.90	1,055.00	1,374.00	-	-	-	-	15,373.90
BUILDINGS AND GROUNDS	14,752.83	-	-	-	-	-	-	14,752.83
RECREATION	33,615.95	-	-	-	-	-	-	33,615.95
OTHER SERVICES AND EXPENDITURES	-	-	1,518.00	3,261.55	-	-	-	4,779.55
TOTAL EXPENDITURES	61,313.68	1,055.00	2,892.00	3,261.55	-	-	-	68,522.23
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(8,744.92)	(146.27)	1,418.91	(2,101.44)	730.80	1,906.43	3,997.56	(2,938.93)
FUND BALANCE BEGINNING OF YEAR	(7,391.12)	(309.65)	3,464.60	3,261.55	589.76	2,018.77	4,117.04	(3,586.25)
FUND BALANCE END OF YEAR	\$(16,136.04)	(455.92)	4,883.51	1,160.11	1,320.56	3,925.20	8,114.60	5,750.95

FRANKFORT SQUARE PARK DISTRICT
RECREATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FISCAL YEAR ENDED APRIL 30, 1981
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	<u>1981</u>	<u>1980</u>
REVENUES:		
PROPERTY TAX	\$ 16,500.77	13,679.12
EQUIPMENT SALES - POM. & BATON	88.50	-
TICKET SALES	1,024.35	-
PROGRAM FEES	<u>34,955.14</u>	<u>25,079.75</u>
TOTAL REVENUE	<u>52,568.76</u>	<u>38,758.87</u>
EXPENDITURES:		
ADMINISTRATIVE:		
SALARY	12,876.90	5,507.70
OTHER OUTSIDE SERVICES	10.00	-
TRAINING	<u>58.00</u>	<u>-</u>
TOTAL ADMINISTRATIVE	<u>12,944.90</u>	<u>5,507.70</u>
BUILDING AND GROUNDS:		
SALARY	11,366.44	7,864.91
MAINTENANCE - EQUIPMENT	696.59	93.74
MAINTENANCE - GROUNDS	2,577.80	142.34
RENTAL	-	113.25
BUILDING AND GROUNDS EQUIPMENT	<u>112.00</u>	<u>283.09</u>
TOTAL BUILDING AND GROUNDS	<u>14,752.83</u>	<u>8,497.33</u>
RECREATION:		
SALARY	12,359.66	6,367.08
MISCELLANEOUS	3.33	124.00
MAINTENANCE - GROUNDS	1,913.59	968.00
RENTAL	18.00	176.25
POSTAGE	368.59	385.80
PRINTING AND PUBLISHING	1,239.00	1,718.75
OTHER PROFESSIONAL SERVICES	188.75	492.50
OTHER OUTSIDE SERVICES	4,340.00	5,956.05
PLANNED OUTSIDE PROGRAMS	4,411.00	2,852.81
EQUIPMENT AND SUPPLIES	3,077.24	1,412.40
UNIFORMS AND AWARDS	1,810.30	1,720.08
EQUIPMENT	<u>3,886.49</u>	<u>838.89</u>
TOTAL RECREATION	<u>33,615.95</u>	<u>23,012.61</u>
TOTAL EXPENDITURES	<u>61,313.68</u>	<u>37,017.64</u>
EXPENDITURES IN EXCESS OF REVENUE	(8,744.92)	1,741.23
FUND BALANCE BEGINNING OF YEAR	<u>(7,391.12)</u>	<u>(9,132.35)</u>
FUND BALANCE END OF YEAR	<u>\$(16,136.04)</u>	<u>(7,391.12)</u>

FRANKFORT SQUARE PARK DISTRICT
 DEBT SERVICE FUND
 BALANCE SHEET
 FISCAL YEAR ENDED APRIL 30, 1981
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	<u>1981</u>	<u>1980</u>
<u>ASSETS</u>		
CASH	\$ 189.93	12,014.00
DUE FROM CORPORATE	<u>10,110.27</u>	<u>-</u>
TOTAL ASSETS	\$ <u>10,300.20</u>	<u>12,014.00</u>
 <u>LIABILITIES</u>		
DUE TO CORPORATE FUND	<u>-</u>	<u>268.27</u>
 <u>FUND EQUITY</u>		
FUND BALANCE - UNDESIGNATED	<u>10,300.20</u>	<u>11,745.73</u>
TOTAL LIABILITIES AND FUND EQUITY	\$ <u>10,300.20</u>	<u>12,014.00</u>

FRANKFORT SQUARE PARK DISTRICT
DEBT SERVICE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FISCAL YEAR ENDED APRIL 30, 1981
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	<u>1981</u>	<u>1980</u>
REVENUES:		
PROPERTY TAXES	\$ 31,473.57	35,556.73
REPLACEMENT TAXES	1,320.32	-
INTEREST INCOME	<u>105.93</u>	<u>14.00</u>
TOTAL REVENUE	<u>32,899.82</u>	<u>35,570.73</u>
EXPENDITURES:		
BANK SERVICE CHARGE	64.00	25.00
BONDS	10,000.00	-
BOND INTEREST	23,800.00	23,800.00
INTEREST EXPENSE	<u>481.35</u>	<u>-</u>
TOTAL EXPENDITURES	<u>34,345.35</u>	<u>23,825.00</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(1,445.53)	11,745.73
FUND BALANCE BEGINNING OF YEAR	<u>11,745.73</u>	<u>-</u>
FUND BALANCE END OF YEAR	\$ <u>10,300.20</u>	<u>11,745.73</u>

FRANKFORT SQUARE PARK DISTRICT
 CAPITAL DEVELOPMENT FUND
 COMBINING BALANCE SHEET
 FISCAL YEAR ENDED APRIL 30, 1981
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

<u>ASSETS</u>	<u>BOND ISSUE</u>	<u>STATE GRANT</u>	<u>TOTALS</u>	
			<u>1981</u>	<u>1980</u>
CASH IN BANK	\$ -	-	-	2,234.66
INVESTMENT - SAVINGS ACCOUNT	7,171.35		7,171.35	-
TEMPORARY INVESTMENT				100,000.00
ACCOUNTS RECEIVABLE - STATE OF ILLINOIS	<u> </u>	132,539.72	<u>132,539.72</u>	<u> </u>
TOTAL ASSETS	<u>7,171.35</u>	<u>132,539.72</u>	<u>139,711.07</u>	<u>102,234.66</u>
<u>LIABILITIES</u>				
BANK LOAN - NEW LENOX STATE BANK	<u> </u>	135,632.09	<u>135,632.09</u>	<u> </u>
<u>FUND EQUITY</u>				
FUND BALANCE - UNDESIGNATED	\$ <u>7,171.35</u>	<u>(3,092.37)</u>	<u>4,078.98</u>	<u>102,234.66</u>

FRANKFORT SQUARE PARK DISTRICT
 CAPITAL DEVELOPMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FISCAL YEAR ENDED APRIL 30, 1981
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 1980

	<u>BOND ISSUE</u>	<u>STATE GRANT</u>	<u>1981</u>	<u>1980</u>
REVENUES:				
INTEREST INCOME	\$ 2,454.26	-	2,454.26	16,506.01
MISCELLANEOUS INCOME	82.00	-	82.00	-
STATE GRANT		<u>132,539.72</u>	<u>132,539.72</u>	-
TOTAL REVENUE	<u>2,536.26</u>	<u>132,539.72</u>	<u>135,075.98</u>	<u>16,506.01</u>
EXPENDITURES:				
EQUIPMENT	66,297.69	63,127.00	129,424.69	19,992.15
IMPROVEMENTS OTHER THAN BUILDING	17,324.88	72,505.09	89,829.97	48,722.96
LAND	13,970.00	-	13,970.00	55,282.00
BUILDING	-	-	-	131,602.48
SERVICE CHARGE	<u>7.00</u>	-	<u>7.00</u>	-
TOTAL EXPENDITURES	<u>97,599.57</u>	<u>135,632.09</u>	<u>233,231.66</u>	<u>255,599.59</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(95,063.31)	(3,092.37)	(98,155.68)	(239,093.58)
FUND BALANCE BEGINNING OF YEAR	<u>102,234.66</u>	<u>-</u>	<u>102,234.66</u>	<u>341,328.24</u>
FUND BALANCE END OF YEAR	\$ <u><u>7,171.35</u></u>	<u><u>(3,092.37)</u></u>	<u><u>4,078.98</u></u>	<u><u>102,234.66</u></u>

FRANKFORT SQUARE PARK DISTRICT
 GENERAL FIXED ASSETS
 FISCAL YEAR ENDED APRIL 30, 1981

	<u>BEGINNING BALANCE</u>	<u>ADDITIONS</u>	<u>ENDING BALANCE</u>
CORPORATE FUND:			
BUILDING	\$ 4,824.00		4,824.00
IMPROVEMENTS OTHER THAN BUILDING		18,390.50	18,390.50
EQUIPMENT	<u>7,765.17</u>	<u>1,704.75</u>	<u>9,469.92</u>
TOTAL CORPORATE FUND	<u>12,589.17</u>	<u>20,095.25</u>	<u>32,684.42</u>
 RECREATION FUND:			
EQUIPMENT	<u>7,942.29</u>	<u>3,886.49</u>	<u>11,828.78</u>
 CAPITAL DEVELOPMENT FUND:			
LAND	62,477.50	13,970.00	76,447.50
BUILDING	143,783.41		143,783.41
IMPROVEMENTS OTHER THAN BUILDING	48,722.96	89,836.97	138,559.93
EQUIPMENT	<u>20,002.56</u>	<u>129,424.69</u>	<u>149,427.25</u>
TOTAL CAPITAL DEVELOPMENT FUND	<u>274,986.43</u>	<u>233,231.66</u>	<u>508,218.09</u>
 GIFTS:			
LAND	<u>-</u>	491,700.00	491,700.00
TOTAL ALL FUNDS	\$ <u>295,517.89</u>	<u>748,913.40</u>	<u>1,044,431.29</u>

FRANKFORT SQUARE PARK DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
FISCAL YEAR ENDED APRIL 30, 1981

GENERAL FIXED ASSETS:

LAND	\$ 568,147.50
BUILDING	148,607.41
IMPROVEMENTS OTHER THAN BUILDING	156,950.43
EQUIPMENT	<u>170,725.95</u>

TOTAL GENERAL FIXED ASSETS	\$ <u>1,044,431.29</u>
----------------------------	------------------------

INVESTMENT IN GENERAL FIXED ASSET FROM:

CORPORATE FUND REVENUES	\$ 32,684.42
RECREATION FUND REVENUES	11,828.78
CAPITAL DEVELOPMENT FUND REVENUES	508,218.09
GIFTS	<u>491,700.00</u>

TOTAL INVESTMENTS	\$ <u>1,044,431.29</u>
-------------------	------------------------