

WALTER J. JAGIELLO
Certified Public Accountant
16727 OAK PARK AVENUE
TINLEY PARK, ILLINOIS 60477

TELEPHONE
(312) 532-6600

FRANKFORT SQUARE PARK DISTRICT:

THE ACCOMPANYING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE RESULTING FROM CASH TRANSACTIONS OF THE FRANKFORT SQUARE PARK DISTRICT CORPORATE FUND, RECREATIONAL FUND, AUDIT FUND AND LIABILITY INSURANCE FUND AS OF APRIL 30, 1977 AND THE RELATED STATEMENTS OF REVENUES COLLECTED AND EXPENSES PAID DURING THE YEAR THEN ENDED WERE NOT AUDITED BY US AND ACCORDINGLY WE DO NOT EXPRESS AN OPINION ON THEM.

Walter J. Jagiello

JANUARY 9, 1978

FRANKFORT SQUARE PARK DISTRICT
CASH BASIS
 UNAUDITED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
 APRIL 30, 1977

<u>ASSETS</u>	<u>FUNDS</u>			
	<u>CORPORATE</u>	<u>RECREATIONAL</u>	<u>AUDIT</u>	<u>LIABILITY INSURANCE</u>
CASH IN BANK	\$ 2,553.74			
CASH ON HAND	90.00			
INVESTMENTS - SAVINGS ACCOUNTS	15,869.29			
RECEIVABLE FROM CORPORATE FUND	-	4,000.51	479.91	1,443.10
PREPAID EXPENSES	4.27	-	-	-
TOTAL ASSETS	\$ 18,517.30	4,000.51	479.91	1,443.10

<u>LIABILITIES AND FUND BALANCE</u>				
DUE TO RECREATIONAL FUND	\$ 4,000.51			
DUE TO AUDIT FUND	479.91			
DUE TO LIABILITY INSURANCE FUND	1,443.10			
FUND BALANCE	12,593.78	4,000.51	479.91	1,443.10
TOTAL LIABILITIES AND FUND BALANCE	\$ 18,517.30	4,000.51	479.91	1,443.10

SEE ACCOMPANYING NOTES TO UNAUDITED FINANCIAL STATEMENTS.

FRANKFORT SQUARE PARK DISTRICT
CASH BASIS
 CORPORATE FUND - UNAUDITED STATEMENT
 OF REVENUES AND EXPENDITURES
 FOR THE 12 MONTHS ENDED APRIL 30, 1977

REVENUES:

PROPERTY TAXES - 1975	\$ 9,598.65
PROPERTY TAXES - OTHER	7,623.15
INTEREST INCOME	34.91
TAX WARRANTS	<u>4,000.00</u>
TOTAL REVENUES	<u>21,256.71</u>

EXPENDITURES:

ADMINISTRATION

SALARIES	\$ 1,437.10	
TELEPHONE	88.55	
MAINTENANCE	13.70	
UTILITIES	22.54	
RENTAL	1.00	
POSTAGE	48.99	
PRINTING & PUBLISHING	162.60	
LEGAL FEES	3,249.58	
TRAINING	100.00	
DUES AND SUBSCRIPTIONS	143.00	
SERVICE CHARGES	26.96	
OFFICE SUPPLIES	504.08	
OTHER SUPPLIES	20.20	
INTEREST EXPENSE	56.72	
SUNDRY EXPENSE	159.48	
TAX WARRANTS	<u>4,000.00</u>	10,034.50

BUILDING AND GROUNDS

MAINTENANCE	75.19	
UTILITIES	365.61	
LEGAL FEES	537.30	
ENGINEERING	122.04	
SUPPLIES	30.26	
EQUIPMENT	<u>245.90</u>	<u>1,376.30</u>

TOTAL EXPENDITURES

11,410.80

NET REVENUES

FUND BALANCE AT BEGINNING OF PERIOD	9,845.91
FUND BALANCE AT END OF PERIOD	<u>2,747.87</u>
	<u>\$12,593.78</u>

SEE ACCOMPANYING NOTES TO UNAUDITED FINANCIAL STATEMENTS.

FRANKFORT SQUARE PARK DISTRICT
CASH BASIS
 RECREATION FUND - UNAUDITED STATEMENT
 OF REVENUES AND EXPENDITURES
 FOR THE 12 MONTHS ENDED APRIL 30, 1977

REVENUES:		
PROPERTY TAXES - 1975		\$ 7,198.67
PROGRAM FEES		2,144.24
INTEREST INCOME		<u>32.15</u>
TOTAL REVENUES		<u>9,375.06</u>
EXPENDITURES:		
ADMINISTRATIVE		
POSTAGE	\$ 115.00	
PRINTING AND PUBLISHING	41.00	
LEGAL FEES	<u>114.58</u>	270.58
BUILDING AND GROUNDS		
MAINTENANCE		272.33
PROGRAMS		
SALARIES	2,907.38	
POSTAGE	150.00	
PRINTING AND PUBLISHING	288.75	
OTHER PROFESSIONAL SERVICES	112.87	
OTHER SUPPLIES	339.65	
RECREATIONAL EQUIPMENT	<u>2,346.05</u>	<u>6,144.70</u>
TOTAL EXPENDITURES		<u>6,687.61</u>
NET REVENUES		2,687.45
FUND BALANCE AT BEGINNING OF PERIOD		<u>1,313.06</u>
FUND BALANCE AT END OF PERIOD		\$ <u>4,000.51</u>

SEE ACCOMPANYING NOTES TO UNAUDITED FINANCIAL STATEMENTS.

FRANKFORT SQUARE PARK DISTRICT
CASH BASIS
AUDIT FUND - UNAUDITED STATEMENT
OF REVENUES AND EXPENDITURES
FOR THE 12 MONTHS ENDED APRIL 30, 1977

REVENUES:	
PROPERTY TAXES - 1975	\$ 479.91
EXPENDITURES	<u>-</u>
NET REVENUES AND FUND BALANCE	\$ <u>479.91</u>

SEE ACCOMPANYING NOTES TO UNAUDITED FINANCIAL STATEMENTS.

WALTER J. JAGIELLO, CERTIFIED PUBLIC ACCOUNTANT

FRANKFORT SQUARE PARK DISTRICT
CASH BASIS
LIABILITY INSURANCE FUND - UNAUDITED STATEMENT
OF REVENUES AND EXPENDITURES
FOR THE 12 MONTHS ENDED APRIL 30, 1977

REVENUES:	
PROPERTY TAXES - 1975	\$ 4,002.46
TAX WARRANTS	<u>2,000.00</u>
TOTAL REVENUES	<u>6,002.46</u>
EXPENDITURES:	
WORKMEN'S COMPENSATION INSURANCE	70.00
GENERAL INSURANCE	2,461.00
INTEREST EXPENSE	28.36
TAX WARRANTS	<u>2,000.00</u>
TOTAL EXPENDITURES	<u>4,559.36</u>
NET REVENUES AND FUND BALANCE	\$ <u>1,443.10</u>

SEE ACCOMPANYING NOTES TO UNAUDITED FINANCIAL STATEMENTS.

WALTER J. JAGIELLO, CERTIFIED PUBLIC ACCOUNTANT

FRANKFORT SQUARE PARK DISTRICT
NOTES TO UNAUDITED FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

THE FINANCIAL STATEMENTS WERE PREPARED ON A CASH RECEIPTS AND CASH DISBURSEMENTS BASIS AND DO NOT REFLECT FUTURE TAX REVENUES TO BE COLLECTED OR ACCOUNTS PAYABLE.

NOTE 2 - LAND

THE LAND OWNED BY THE PARK DISTRICT WAS CONTRIBUTED BY A CONTRACTOR.

NOTE 3 - PROPERTY TAX REVENUES

THE PROPERTY TAX REVENUES COLLECTED FOR 1975 WERE APPORTIONED ON THE BASIS OF TAX LEVIES AS REPORTED BY THE COUNTY CLERK. OTHER PROPERTY TAXES WERE APPORTIONED TO THE CORPORATE FUND.