

Village of Golf  
 Monthly Treasurer's Report  
 Board meeting – August 10, 2009  
 Prepared by Cindy Hackl

1. Cash reserve report

- a. At 7/31/09, unrestricted cash in the General Fund is \$103k, or 17% of the General Fund's annual operating expenses. August bills for the General Fund exceed \$10k.
  - i. \$36k (6%) will be transferred in August from other funds (including the Capital Project Fund) to the General Fund to reimburse the General Fund for certain costs paid over the past quarter.
  - ii. IDOT is close to approving the release of \$17k (3%) of MFT funds spent Nov08. The final paperwork was submitted to IDOT in July.
  - iii. A police vehicle grant should be providing Golf with \$15k in the near future.
- b. A new, segregated account has been established for Henneberry Lane road reconstruction. The residents have contributed \$65k toward the work.
- c. Review spending of 2009 bond proceeds (\$250k)

2. Other comments

- a. Auditors expect to provide a draft audit report by the end of this week.
- b. 4<sup>th</sup> of July contributions through 8/1/09 totaled \$3,900 (budgeted at \$4,500, which was lowered from previous years at \$5,000)
- c. Pending: Procure \$2k from AT&T for landscaping area around box
- d. Pending: Billing from Village of Glenview for inspection services

3. Financial statements

- a. Billed receivables as of 8/1/09
  - i. Total receivables, net of credits, are \$12,361.
  - ii. Current 2Q09 water billings total \$11,632.
  - ii. One resident is 120+ days delinquent for 4Q08, 1Q09, and shut-off water billings (total = \$677). A lien was placed on this property.
  - iii. One resident is 90+ days delinquent for a vehicle license (\$50).

b. Variances (year-to-date):

Favorable variances.

Police tickets	\$ 3k	Increased ticketing
Real estate taxes	3k	Stragglng receipts
Water purchase	7k	Lower sprinkler use
Independence Day	3k	Timing difference
Other income	65k	Henneberry contributions
Other expense	25k	Capital outlays – timing diff
Total explained:	\$ 106k	

Unfavorable variances.

Water billings	\$ 11k	Lower sprinkler use
Other taxes, net (sales, utility)	6k	NICOR down from last yr
Salaries	4k	PT police up
Total explained:	\$ 21k	

Total explained, net:	\$ 85k favorable
Per July Stmt of rev & exp	\$ 85k favorable



Village of Golf  
 Spending of 2009 bond proceeds (\$250k)  
 Prepared as of August 3, 2009  
 Prepared by Cindy Hackl

	<u>Overlook</u>	<u>2009 roads</u>	<u>Lilac sewer</u>	<u>Other</u>	<u>Total</u>
Bond proceeds				250,000	250,000
Less: bond insurance costs				(6,356)	(6,356)
<u>Gewalt Hamilton</u>					
March billing	(2,151)	(1,379)			(3,530)
April billing	(7,374)	(205)	(2,081)		(9,660)
May billing	(2,200)	(990)	(1,062)		(4,252)
June billing	(3,722)	-	-		(3,722)
Soil & Material Consultants - coring (Apr09)		(1,450)			(1,450)
	<u>(15,447)</u>	<u>(4,024)</u>	<u>(3,143)</u>	<u>243,644</u>	<u>221,031</u>

**Village of Golf, IL**  
**UNAUDITED Profit & Loss Budget Performance**  
**July 2009**

	<u>Jul 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>May - Jul 09</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Resident Charges - water	26,354.97	37,775.00	-11,420.03	26,439.47	37,795.00	-11,355.53	129,800.00
4009 · Resident Charges - other	3,970.00	4,500.00	-530.00	4,075.00	4,500.00	-425.00	18,850.00
4050 · Building permits/contractor lic	1,135.25	0.00	1,135.25	8,123.09	6,250.00	1,873.09	25,000.00
4100 · Police Department	3,718.63	1,725.00	1,993.63	8,773.03	5,200.00	3,573.03	20,800.00
4200 · Real Estate Taxes	0.00	0.00	0.00	2,765.86	0.00	2,765.86	628,190.00
4209 · Other Taxes	15,678.55	20,858.33	-5,179.78	37,973.78	43,575.03	-5,601.25	153,225.00
4300 · Train Station Parking Lot	1,141.49	1,300.00	-158.51	4,087.03	3,900.00	187.03	15,500.00
8000 · Other Operating Income	79.18	250.00	-170.82	317.65	755.00	-437.35	3,120.00
<b>Total Income</b>	<b>52,078.07</b>	<b>66,408.33</b>	<b>-14,330.26</b>	<b>92,554.91</b>	<b>101,975.03</b>	<b>-9,420.12</b>	<b>994,485.00</b>
<b>Expense</b>							
5000 · Purchase of Goods and Services	11,857.77	16,254.00	-4,396.23	72,218.47	79,667.00	-7,448.53	354,908.00
5300 · Equipment	0.00	675.00	-675.00	578.99	2,125.00	-1,546.01	7,150.00
5400 · Repair & Maintenance	1,364.00	3,295.00	-1,931.00	5,818.66	4,135.00	1,683.66	19,600.00
5500 · Utilities	666.40	1,095.00	-428.60	2,178.95	2,285.00	-106.05	8,040.00
5600 · Insurance	1,355.00	1,205.00	150.00	13,979.28	13,423.00	556.28	35,675.00
5700 · Debt service	0.00	600.00	-600.00	52,930.00	53,530.00	-600.00	207,060.00
5800 · Professional Fees	1,959.59	6,284.00	-4,324.41	18,575.97	17,150.00	1,425.97	75,550.00
5900 · Salaries & 1099 Resources	22,176.24	18,823.50	3,352.74	60,356.41	56,162.50	4,193.91	224,530.00
6000 · Supplies	147.47	666.00	-518.53	847.02	1,691.00	-843.98	3,500.00
6100 · Administration	7,710.67	11,154.00	-3,443.33	8,543.67	11,932.00	-3,388.33	14,650.00
6200 · Vehicles	3,591.13	1,500.00	2,091.13	5,195.12	4,500.00	695.12	22,800.00
6300 · Personnel Expense	-675.00	250.00	-925.00	950.00	250.00	700.00	4,100.00
6500 · Payroll Taxes	1,759.24	1,450.00	309.24	4,671.15	4,348.00	323.15	17,800.00
<b>Total Expense</b>	<b>51,912.51</b>	<b>63,251.50</b>	<b>-11,338.99</b>	<b>246,843.69</b>	<b>251,198.50</b>	<b>-4,354.81</b>	<b>995,363.00</b>
<b>Net Ordinary Income</b>	<b>165.56</b>	<b>3,156.83</b>	<b>-2,991.27</b>	<b>-154,288.78</b>	<b>-149,223.47</b>	<b>-5,065.31</b>	<b>-878.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8500 · Other Income	65,010.00			65,010.00			
<b>Total Other Income</b>	<b>65,010.00</b>			<b>65,010.00</b>			
<b>Other Expense</b>							
9000 · Other Expenses	-5,163.50	10,000.00	-15,163.50	31,224.50	56,000.00	-24,775.50	311,735.00
<b>Total Other Expense</b>	<b>-5,163.50</b>	<b>10,000.00</b>	<b>-15,163.50</b>	<b>31,224.50</b>	<b>56,000.00</b>	<b>-24,775.50</b>	<b>311,735.00</b>
<b>Net Other Income</b>	<b>70,173.50</b>	<b>-10,000.00</b>	<b>80,173.50</b>	<b>33,785.50</b>	<b>-56,000.00</b>	<b>89,785.50</b>	<b>-311,735.00</b>
<b>Net Income</b>	<b>70,339.06</b>	<b>-6,843.17</b>	<b>77,182.23</b>	<b>-120,503.28</b>	<b>-205,223.47</b>	<b>84,720.19</b>	<b>-312,613.00</b>