RANTOUL PARK DISTRICT

RANTOUL, IL

FINANCIAL STATEMENTS

AND

COMPILATION REPORT

JUNE 2021

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RANTOUL PARK DISTRICT

INDEPENDENT ACCOUNTANT'S COMPLIATION REPORT

July 15, 2021

Board of Commissioners
Rantoul Park District
PO Box 650
Rantoul, IL 61866-0650

We have compiled the accompanying Statement of Assets, Liabilities & Net Assets – Modified Cash basis for the month ending June 30, 2021; Summary Statement of Receipts & Expenses – Modified Cash Basis for Year to date ending June 30, 2021 and the State of Receipts & Expenses by Department – Modified Cash Basis year to date ending June 30, 2021. These financial statements collectively comprise the Rantoul Park District's financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

The supplementary information, the park district's budget numbers for the year, contained in the Statement of Receipts & Expenses by Department – Modified Cash Basis year to date ending June 30, 2021 is presented for purposes of additional analysis and is not required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an option, a conclusion, nor provide any assurance on such supplementary information.

The management of the Rantoul Park District, Rantoul, IL is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Rantoul Park District's assets, liabilities, net assets, receipts and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

RANTOUL PARK DISTRICT
Statement of Assets, Liabilities & Net Assets
As of June 30, 2021

		Jun 30, 21
ASSETS		
Current Assets		
Checking/Savings		
Cash - Escrow		5,000.00
Cash - Bond Fund		144,189.31
Cash - General Fund		231,468.23
Total Checking/Savings		380,657.54
Other Current Assets		
Credit Card Receivable		
Pro Visa / Mastercard	124.98	
Pro Discover / AmEx	50.00	
Snack Visa / Mastercard	-119.42	
Snack Discover / AmEx	-11.05	
Total Credit Card Receivable		44.51
Inventory - Pro Shop		20,359.03
Inventory - Snack Bar		1,175.93
Due From Operating Fund		89,573.17
Prepaid Beer Deposit		8,300.00
Total Other Current Assets		119,452.64
Total Current Assets		500,110.18
TOTAL ASSETS		**500,110.18**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Payroll Liabilities		
941 Payable	-0.02	
Total Payroll Liabilities		-0.02
Bonds Payable		210,000.00
Due to Bond Fund		89,573.17
Gift Certificates Payable		6,532.06
Rain Checks Payable		-12.81
Credit Books Payable		752.37
Snack Sales Tax Payable		9.29
Pro Shop Sales Tax Payable		-29.12
Total Other Current Liabilities		306,824.94
Total Current Liabilities		306,824.94
Total Liabilities		306,824.94
Equity		
Unrestricted Net Assets		72,662.64
Net Income		120,622.60
Total Equity		193,285.24
TOTAL LIABILITIES & EQUITY		**500,110.18**

RANTOUL PARK DISTRICT
Summary Statement of Receipts & Expenses
January through June 2021

	Admin	Bond	Maintenance	Pro Shop	Snack Bar	TOTAL
Ordinary Income/Expense						
Income						
Real Estate Tax Receipts	77,533.69	44,133.90	0.00	0.00	0.00	121,667.59
Replacement Tax Receipts	30,941.66	0.00	0.00	0.00	0.00	30,941.66
Farm Rent	8,440.00	0.00	0.00	0.00	0.00	8,440.00
Bond Fd Interest Income	0.00	17.44	0.00	0.00	0.00	17.44
General Fd Interest Income	27.44	0.00	0.00	0.00	0.00	27.44
Miscellaneous Revenue	128.25	0.00	0.00	0.00	0.00	128.25
Pro Shop Receipts						
Gaming Income	0.00	0.00	0.00	13,046.28	0.00	13,046.28
Green Fees Daily	0.00	0.00	0.00	44,938.73	0.00	44,938.73
Passes & Green Fees	0.00	0.00	0.00	17,825.00	0.00	17,825.00
Trail & Cart Passes	0.00	0.00	0.00	10,350.00	0.00	10,350.00
Daily Cart Fees	0.00	0.00	0.00	32,358.00	0.00	32,358.00
Pull Cart Fees	0.00	0.00	0.00	5.00	0.00	5.00
Driving Range Sales	0.00	0.00	0.00	2,988.00	0.00	2,988.00
Club Repairs	0.00	0.00	0.00	90.00	0.00	90.00
Golf Merchandise Sales	0.00	0.00	0.00	17,126.88	0.00	17,126.88
Special Orders-Merchandise	0.00	0.00	0.00	0.00	0.00	0.00
Pro Shop Misc Sales	0.00	0.00	0.00	7,044.52	0.00	7,044.52
Pro Shop Cash Over	0.00	0.00	0.00	-3.92	0.00	-3.92
Total Pro Shop Receipts	0.00	0.00	0.00	145,768.49	0.00	145,768.49
Snack Bar Receipts						
Beer Sales	0.00	0.00	0.00	0.00	22,174.63	22,174.63
Soft Drink Sales	0.00	0.00	0.00	0.00	4,864.58	4,864.58
Food Sales	0.00	0.00	0.00	0.00	6,442.68	6,442.68
Total Snack Bar Receipts	0.00	0.00	0.00	0.00	33,481.89	33,481.89
Total Income	117,071.04	44,151.34	0.00	145,768.49	33,481.89	340,472.76
Expense						
Payroll Expenses						
Salaries	0.00	0.00	18,326.08	18,514.64	0.00	36,840.72
Wages	0.00	0.00	15,083.75	14,964.70	4,605.11	34,653.56
Payroll Taxes	0.00	0.00	3,245.15	3,258.84	494.46	6,998.45
Group Health Ins	0.00	0.00	4,417.26	4,417.26	0.00	8,834.52
Retirement Contributions	0.00	0.00	141.11	142.56	0.00	283.67
Workmans Comp Ins	0.00	0.00	1,538.16	1,296.88	180.96	3,016.00
Training Expenses	0.00	0.00	94.00	0.00	0.00	94.00
Total Payroll Expenses	0.00	0.00	42,845.51	42,594.88	5,280.53	90,720.92
Pro Shop Expenses						
Golf Merchandise Purchases	0.00	0.00	0.00	20,239.11	0.00	20,239.11
Insurance- Property & Liability	0.00	0.00	0.00	15,491.00	0.00	15,491.00
Golf Supplies	0.00	0.00	0.00	1,394.53	0.00	1,394.53
Golf Cart Gas	0.00	0.00	0.00	2,868.88	0.00	2,868.88

RANTOUL PARK DISTRICT

Summary Statement of Receipts & Expenses

January through June 2021

	Admin	Bond	Maintenance	Pro Shop	Snack Bar	TOTAL
Cable	0.00	0.00	0.00	1,444.26	0.00	1,444.26
Water Softner Lease	0.00	0.00	0.00	119.70	0.00	119.70
Golf Cart Maintenance	0.00	0.00	0.00	1,301.11	0.00	1,301.11
Building Maintenance	0.00	0.00	0.00	753.54	0.00	753.54
Building Supplies	0.00	0.00	0.00	980.41	0.00	980.41
Office Equipment Maintenance	0.00	0.00	0.00	3,720.00	0.00	3,720.00
Pro Shop Cash Short	0.00	0.00	0.00	-780.76	0.00	-780.76
Total Pro Shop Expenses	0.00	0.00	0.00	47,531.78	0.00	47,531.78
Snack Bar Expenses						
Beer Purchases	0.00	0.00	0.00	0.00	10,191.85	10,191.85
Soft Drink Purchases	0.00	0.00	0.00	0.00	3,311.22	3,311.22
Food Purchases	0.00	0.00	0.00	0.00	4,803.95	4,803.95
Bar Supplies	0.00	0.00	0.00	0.00	140.00	140.00
Snack Cash Short	0.00	0.00	0.00	0.00	-58.97	-58.97
Total Snack Bar Expenses	0.00	0.00	0.00	0.00	18,388.05	18,388.05
Maintenance Expenses						
Refuse Removal	0.00	0.00	596.69	0.00	0.00	596.69
Irrigation & Drainage	0.00	0.00	273.81	0.00	0.00	273.81
Golf Supplies	0.00	0.00	1,587.97	0.00	0.00	1,587.97
Equipment Repairs	0.00	0.00	7,245.63	0.00	0.00	7,245.63
Gas & Oil	0.00	0.00	4,950.92	0.00	0.00	4,950.92
Potty Houses	0.00	0.00	780.00	0.00	0.00	780.00
Tools	0.00	0.00	783.40	0.00	0.00	783.40
Total Maintenance Expenses	0.00	0.00	16,218.42	0.00	0.00	16,218.42
Administrative/Shared Expenses						
Electricity	0.00	0.00	2,953.74	4,685.26	0.00	7,639.00
Telephone	0.00	0.00	1,898.69	1,898.75	0.00	3,797.44
Bank Card Charges	0.00	0.00	0.00	4,446.57	905.90	5,352.47
Office Supplies & Postage	205.00	0.00	0.00	0.00	0.00	205.00
Dues & Subscriptions	250.00	0.00	0.00	0.00	0.00	250.00
Advertising	630.71	0.00	0.00	0.00	0.00	630.71
Real Estate Tax Expense	1,158.96	0.00	0.00	0.00	0.00	1,158.96
Accounting Fees	4,050.00	0.00	0.00	0.00	0.00	4,050.00
Outside Services	2,397.09	0.00	0.00	0.00	0.00	2,397.09
Miscellaneous Expenses	98.55	0.00	0.00	0.00	0.00	98.55
Total Administrative/Shared Expenses	8,790.31	0.00	4,852.43	11,030.58	905.90	25,579.22
Bond Fund Expenses						
Fertilizer and Fuel	0.00	9,027.55	0.00	0.00	0.00	9,027.55
General Park/Golf Course Maint	0.00	10,431.86	0.00	0.00	0.00	10,431.86
Maintenance Equip Purchases	0.00	1,952.36	0.00	0.00	0.00	1,952.36
Total Bond Fund Expenses	0.00	21,411.77	0.00	0.00	0.00	21,411.77

RANTOUL PARK DISTRICT
Summary Statement of Receipts & Expenses
January through June 2021

	Admin	Bond	Maintenance	Pro Shop	Snack Bar	TOTAL
Total Expense	8,790.31	21,411.77	63,916.36	101,157.24	24,574.48	219,850.16
Net Ordinary Income	108,280.73	22,739.57	-63,916.36	44,611.25	8,907.41	120,622.60
Net Income	**108,280.73**	**22,739.57**	**-63,916.36**	**44,611.25**	**8,907.41**	**120,622.60**

RANTOUL PARK DISTRICT
Statement of Receipts & Expenses by Department
January through June 2021

	Admin			
	Jan - Jun 21	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Real Estate Tax Receipts	77,533.69			
Replacement Tax Receipts	30,941.66			
Farm Rent	8,440.00			
General Fd Interest Income	27.44			
Miscellaneous Revenue	128.25			
Total Income	117,071.04			
Expense				
Administrative/Shared Expenses				
Office Supplies & Postage	205.00			
Dues & Subscriptions	250.00			
Advertising	630.71			
Real Estate Tax Expense	1,158.96			
Accounting Fees	4,050.00			
Outside Services	2,397.09			
Miscellaneous Expenses	98.55			
Total Administrative/Shared Expenses	8,790.31			
Total Expense	8,790.31			
Net Ordinary Income	108,280.73			
Net Income	**108,280.73**	**0.00**	**108,280.73**	**100.0%**

RANTOUL PARK DISTRICT

Statement of Receipts & Expenses by Department

January through June 2021

	Bond			
	Jan - Jun 21	**Budget**	**$ Over Budget**	**% of Budget**
Ordinary Income/Expense				
Income				
Real Estate Tax Receipts	44,133.90			
Bond Fd Interest Income	17.44			
Total Income	44,151.34			
Expense				
Bond Fund Expenses				
Fertilizer and Fuel	9,027.55			
General Park/Golf Course Maint	10,431.86			
Maintenance Equip Purchases	1,952.36			
Total Bond Fund Expenses	21,411.77			
Total Expense	21,411.77			
Net Ordinary Income	22,739.57			
Net Income	**22,739.57**	**0.00**	**22,739.57**	**100.0%**

RANTOUL PARK DISTRICT
Statement of Receipts & Expenses by Department
January through June 2021

	Maintenance			
	Jan - Jun 21	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
Payroll Expenses				
Salaries	18,326.08			
Wages	15,083.75			
Payroll Taxes	3,245.15			
Group Health Ins	4,417.26			
Retirement Contributions	141.11			
Workmans Comp Ins	1,538.16			
Training Expenses	94.00			
Total Payroll Expenses	42,845.51			
Maintenance Expenses				
Refuse Removal	596.69			
Irrigation & Drainage	273.81			
Golf Supplies	1,587.97			
Equipment Repairs	7,245.63			
Gas & Oil	4,950.92			
Potty Houses	780.00			
Tools	783.40			
Total Maintenance Expenses	16,218.42			
Administrative/Shared Expenses				
Electricity	2,953.74			
Telephone	1,898.69			
Total Administrative/Shared Expenses	4,852.43			
Total Expense	63,916.36			
Net Ordinary Income	-63,916.36			
Net Income	**-63,916.36**	**0.00**	**-63,916.36**	**100.0%**

RANTOUL PARK DISTRICT
Statement of Receipts & Expenses by Department
January through June 2021

	Pro Shop			
	Jan - Jun 21	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Pro Shop Receipts				
Gaming Income	13,046.28			
Green Fees Daily	44,938.73			
Passes & Green Fees	17,825.00			
Trail & Cart Passes	10,350.00			
Daily Cart Fees	32,358.00			
Pull Cart Fees	5.00			
Driving Range Sales	2,988.00			
Club Repairs	90.00			
Golf Merchandise Sales	17,126.88			
Pro Shop Misc Sales	7,044.52			
Pro Shop Cash Over	-3.92			
Total Pro Shop Receipts	145,768.49			
Total Income	145,768.49			
Expense				
Payroll Expenses				
Salaries	18,514.64			
Wages	14,964.70			
Payroll Taxes	3,258.84			
Group Health Ins	4,417.26			
Retirement Contributions	142.56			
Workmans Comp Ins	1,296.88			
Total Payroll Expenses	42,594.88			
Pro Shop Expenses				
Golf Merchandise Purchases	20,239.11			
Insurance- Property & Liability	15,491.00			
Golf Supplies	1,394.53			
Golf Cart Gas	2,868.88			
Cable	1,444.26			
Water Softner Lease	119.70			
Golf Cart Maintenance	1,301.11			
Building Maintenance	753.54			
Building Supplies	980.41			
Office Equipment Maintenance	3,720.00			
Pro Shop Cash Short	-780.76			
Total Pro Shop Expenses	47,531.78			
Administrative/Shared Expenses				
Electricity	4,685.26			
Telephone	1,898.75			

Bank Card Charges	4,446.57			
Total Administrative/Shared Expenses	11,030.58			
Total Expense	101,157.24			
Net Ordinary Income	44,611.25			
Net Income	**44,611.25**	**0.00**	**44,611.25**	**100.0%**

RANTOUL PARK DISTRICT
Statement of Receipts & Expenses by Department
January through June 2021

	Snack Bar			
	Jan - Jun 21	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Snack Bar Receipts				
Beer Sales	22,174.63			
Soft Drink Sales	4,864.58			
Food Sales	6,442.68			
Total Snack Bar Receipts	33,481.89			
Total Income	33,481.89			
Expense				
Payroll Expenses				
Wages	4,605.11			
Payroll Taxes	494.46			
Workmans Comp Ins	180.96			
Total Payroll Expenses	5,280.53			
Snack Bar Expenses				
Beer Purchases	10,191.85			
Soft Drink Purchases	3,311.22			
Food Purchases	4,803.95			
Bar Supplies	140.00			
Snack Cash Short	-58.97			
Total Snack Bar Expenses	18,388.05			
Administrative/Shared Expenses				
Bank Card Charges	905.90			
Total Administrative/Shared Expenses	905.90			
Total Expense	24,574.48			
Net Ordinary Income	8,907.41			
Net Income	**8,907.41**	**0.00**	**8,907.41**	**100.0%**

RANTOUL PARK DISTRICT
Statement of Receipts & Expenses by Department
January through June 2021

	TOTAL			
	Jan - Jun 21	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Real Estate Tax Receipts	121,667.59	0.00	121,667.59	100.0%
Replacement Tax Receipts	30,941.66	0.00	30,941.66	100.0%
Farm Rent	8,440.00	0.00	8,440.00	100.0%
Bond Fd Interest Income	17.44	0.00	17.44	100.0%
General Fd Interest Income	27.44	0.00	27.44	100.0%
Miscellaneous Revenue	128.25	0.00	128.25	100.0%
Pro Shop Receipts				
Gaming Income	13,046.28	0.00	13,046.28	100.0%
Green Fees Daily	44,938.73	0.00	44,938.73	100.0%
Passes & Green Fees	17,825.00	0.00	17,825.00	100.0%
Trail & Cart Passes	10,350.00	0.00	10,350.00	100.0%
Daily Cart Fees	32,358.00	0.00	32,358.00	100.0%
Pull Cart Fees	5.00	0.00	5.00	100.0%
Driving Range Sales	2,988.00	0.00	2,988.00	100.0%
Club Repairs	90.00	0.00	90.00	100.0%
Golf Merchandise Sales	17,126.88	0.00	17,126.88	100.0%
Special Orders-Merchandise	0.00	0.00	0.00	0.0%
Pro Shop Misc Sales	7,044.52	0.00	7,044.52	100.0%
Pro Shop Cash Over	-3.92	0.00	-3.92	100.0%
Total Pro Shop Receipts	145,768.49	0.00	145,768.49	100.0%
Snack Bar Receipts				
Beer Sales	22,174.63	0.00	22,174.63	100.0%
Soft Drink Sales	4,864.58	0.00	4,864.58	100.0%
Food Sales	6,442.68	0.00	6,442.68	100.0%
Total Snack Bar Receipts	33,481.89	0.00	33,481.89	100.0%
Total Income	340,472.76	0.00	340,472.76	100.0%
Expense				
Payroll Expenses				
Salaries	36,840.72	0.00	36,840.72	100.0%
Wages	34,653.56	0.00	34,653.56	100.0%
Payroll Taxes	6,998.45	0.00	6,998.45	100.0%
Group Health Ins	8,834.52	0.00	8,834.52	100.0%
Retirement Contributions	283.67	0.00	283.67	100.0%
Workmans Comp Ins	3,016.00	0.00	3,016.00	100.0%
Training Expenses	94.00	0.00	94.00	100.0%
Total Payroll Expenses	90,720.92	0.00	90,720.92	100.0%
Pro Shop Expenses				
Golf Merchandise Purchases	20,239.11	0.00	20,239.11	100.0%
Insurance- Property & Liability	15,491.00	0.00	15,491.00	100.0%

Golf Supplies	1,394.53	0.00	1,394.53	100.0%
Golf Cart Gas	2,868.88	0.00	2,868.88	100.0%
Cable	1,444.26	0.00	1,444.26	100.0%
Water Softner Lease	119.70	0.00	119.70	100.0%
Golf Cart Maintenance	1,301.11	0.00	1,301.11	100.0%
Building Maintenance	753.54	0.00	753.54	100.0%
Building Supplies	980.41	0.00	980.41	100.0%
Office Equipment Maintenance	3,720.00	0.00	3,720.00	100.0%
Pro Shop Cash Short	-780.76	0.00	-780.76	100.0%
Total Pro Shop Expenses	47,531.78	0.00	47,531.78	100.0%
Snack Bar Expenses				
Beer Purchases	10,191.85	0.00	10,191.85	100.0%
Soft Drink Purchases	3,311.22	0.00	3,311.22	100.0%
Food Purchases	4,803.95	0.00	4,803.95	100.0%
Bar Supplies	140.00	0.00	140.00	100.0%
Snack Cash Short	-58.97	0.00	-58.97	100.0%
Total Snack Bar Expenses	18,388.05	0.00	18,388.05	100.0%
Maintenance Expenses				
Refuse Removal	596.69	0.00	596.69	100.0%
Irrigation & Drainage	273.81	0.00	273.81	100.0%
Golf Supplies	1,587.97	0.00	1,587.97	100.0%
Equipment Repairs	7,245.63	0.00	7,245.63	100.0%
Gas & Oil	4,950.92	0.00	4,950.92	100.0%
Potty Houses	780.00	0.00	780.00	100.0%
Tools	783.40	0.00	783.40	100.0%
Total Maintenance Expenses	16,218.42	0.00	16,218.42	100.0%
Administrative/Shared Expenses				
Electricity	7,639.00	0.00	7,639.00	100.0%
Telephone	3,797.44	0.00	3,797.44	100.0%
Bank Card Charges	5,352.47	0.00	5,352.47	100.0%
Office Supplies & Postage	205.00	0.00	205.00	100.0%
Dues & Subscriptions	250.00	0.00	250.00	100.0%
Advertising	630.71	0.00	630.71	100.0%
Real Estate Tax Expense	1,158.96	0.00	1,158.96	100.0%
Accounting Fees	4,050.00	0.00	4,050.00	100.0%
Outside Services	2,397.09	0.00	2,397.09	100.0%
Miscellaneous Expenses	98.55	0.00	98.55	100.0%
Total Administrative/Shared Expenses	25,579.22	0.00	25,579.22	100.0%
Bond Fund Expenses				
Fertilizer and Fuel	9,027.55	0.00	9,027.55	100.0%
General Park/Golf Course Maint	10,431.86	0.00	10,431.86	100.0%
Maintenance Equip Purchases	1,952.36	0.00	1,952.36	100.0%
Total Bond Fund Expenses	21,411.77	0.00	21,411.77	100.0%
Total Expense	219,850.16	0.00	219,850.16	100.0%
Net Ordinary Income	120,622.60	0.00	120,622.60	100.0%
Net Income	**120,622.60**	**0.00**	**120,622.60**	**100.0%**