

**Auburn Gresham 79th Street**  
**Special Service Area Number 32**  
**(Greater Auburn-Gresham Development Corporation, Contractor)**

**Financial Statements**

**Years Ended December 31, 2017 and 2016**

**Auburn Gresham 79th Street**  
**Special Service Number 32**

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<u>Contents</u>	<u>Page</u>
<b>Independent Auditor's Report</b>	1 - 2
<b>Financial Statements</b>	
Governmental Fund Balance Sheet and Statement of Net Position	3
Statements of Governmental Fund Revenues, Expenditures and Changes in Fund Balance and Activities	4 - 5
Notes to Financial Statements	6 - 9
<b>Independent Auditor's Report on the Supplementary Information</b>	10
Summary Schedule of Revenues and Expenditures - Budget and Actual - General Fund	11
Detail Schedule of Revenues and Expenditures - Budget and Actual - General Fund	12 - 15
Schedule of Audit Findings	16
<b>Professional Firm License</b>	17

# **Bravos & Associates**

*Certified Public Accountants*

**324 Ridgewood Drive**

**Bloomington, Illinois 60108**

**(773) 297 - 0018**

Fax (630) 893-7296 email: Bravostw@comcast.net

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Auburn Gresham 79<sup>th</sup> Street Number 32  
(Greater Auburn-Gresham Development Corporation, Contractor)  
Chicago, Illinois

We have audited the accompanying statement of governmental activities and the major fund of Auburn Gresham 79th Street Number 32 (a taxing district authorized by the City of Chicago) as of December 31, 2017 and 2016, and the related statements of activities and governmental funds, revenues, expenditures and changes in fund balances, and notes to the financial statements for the years then ended, which collectively comprise the service areas' basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of Auburn Gresham 79th Street Number 32 (a taxing district authorized by the City of Chicago), as of December 31, 2017 and 2016, and the related statements of activities and governmental funds, revenues, expenditures, changes in fund balances and notes to the financial statements for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Change in Accounting Principal**

The financial statements, the special service area changed its method of accounting to generally accepted accounting principles as applicable to governmental entities. Our opinions are not modified with respect to that matter.

## **Other Matter**

### *Required Supplementary Information*

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

*Bravos & Associates CPAs*

April 23, 2018  
Bloomington, Illinois



**Auburn Gresham 79th Street Special Service Area Number 32**  
**Governmental Fund Balance Sheet and Statement of Net Position**

(Greater Auburn-Gresham Development Corporation, Contractor)

December 31, 2017 and 2016

	<u>2017</u>			<u>2016</u>		
	<u>Governmental</u>	<u>Adjustments</u>	<u>Statements of</u>	<u>Governmental</u>	<u>Adjustments</u>	<u>Statements of</u>
	<u>Fund</u>		<u>Net Position</u>	<u>Fund</u>		<u>Activities</u>
<u>Assets</u>						
Cash	\$ 26,086	\$ -	\$ 26,086	\$ 10,157	\$ -	\$ 10,157
Property tax receivable, net of allowance for uncollectable taxes of \$ 20,314	527,629	-	527,629	429,828	-	429,828
<b>Total Assets</b>	<b>553,715</b>	<b>-</b>	<b>553,715</b>	<b>439,985</b>	<b>-</b>	<b>439,985</b>
<u>Liabilities</u>						
Accounts payable	\$ 19,714	\$ -	\$ 19,714	\$ 17,625	\$ -	\$ 17,625
Due to GADC	54,903	-	54,903	31,924	-	31,924
<u>Deferred Inflows</u>						
Deferred property tax revenue	527,629	(527,629)	-	429,828	(429,828)	-
<u>Fund Balances/Net Position</u>						
Unassigned (deficit)	(48,531)	527,629	479,098	(39,392)	429,828	390,436
<b>Total Liabilities, deferred inflows and fund balance</b>	<b>\$ 553,715</b>			<b>\$ 439,985</b>		
		<b>\$ -</b>	<b>\$ 553,715</b>		<b>\$ -</b>	<b>\$ 439,985</b>

Amounts reported for governmental activities in the statements of net position are different because:

Total fund balance - governmental fund	\$ (48,531)	\$ (39,392)
Property tax revenue is recognized in the period for which it is levied rather than when "available". A portion of the property tax is deferred as it is not available in the governmental funds.	527,629	429,828
<b>Total net position - governmental activities</b>	<b>\$ 479,098</b>	<b>\$ 390,436</b>

Auburn Gresham 79th Street Special Service Area Number 32

Statements of Governmental Fund Revenues, Expenditures and

Changes in Fund Balance and Activities

Years Ended December 31, 2017 and 2016

	<u>2017</u>			<u>2016</u>		
	<u>Governmental Fund General Fund</u>	<u>Adjustments</u>	<u>Statements of Activities</u>	<u>Governmental Fund General Fund</u>	<u>Adjustments</u>	<u>Statements of Activities</u>
<u>Revenues</u>						
Property taxes	\$ 359,234	\$ 97,801	\$ 457,035	\$ 375,016	\$ -	\$ 375,016
TIF rebates	5,444	-	5,444	18,453	-	18,453
Other income	20	-	20	22	-	22
Total revenues	<u>364,698</u>	<u>97,801</u>	<u>462,499</u>	<u>393,491</u>	<u>-</u>	<u>393,491</u>
<u>Expenditures</u>						
1.00 Customer Attraction	141,699	-	141,699	87,475	-	87,475
2.00 Public Way Aesthetics	86,581	-	86,581	131,440	-	131,440
4.00 Economic/Business Development	20,320	-	20,320	14,775	-	14,775
5.00 Safety Programs	36,364	-	36,364	59,587	-	59,587
6.00 SSA Management	40,073	-	40,073	77,111	-	77,111
7.00 Personnel	48,800	-	48,800	6,914	-	6,914
8.00 Loss Collection	-	-	-	-	-	-
Total expenditures	<u>373,837</u>	<u>-</u>	<u>373,837</u>	<u>377,302</u>	<u>-</u>	<u>377,302</u>
(Deficiency) Excess of revenues over expenditures/expenses	(9,139)	9,139		16,189	(16,189)	
Change in net position		88,662	88,662		16,189	16,189
Fund balance/net position beginning of the year (deficit)	<u>(39,392)</u>	<u>429,828</u>	<u>390,436</u>	<u>(55,581)</u>	<u>429,828</u>	<u>374,247</u>
Fund balance/net position at end of the year (deficit)	<u>\$ (48,531)</u>	<u>\$ 527,629</u>	<u>\$ 479,098</u>	<u>\$ (39,392)</u>	<u>429,828</u>	<u>\$ 390,436</u>

Auburn Gresham 79th Street Special Service Area Number 32  
Statements of Governmental Fund Revenues, Expenditures and  
Changes in Fund Balance and Activities  
Years Ended December 31, 2017 and 2016

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	<u>2017</u>	<u>2016</u>
Amounts reported for governmental activities in the statements of net position are different because:		
Net change in Fund balance - government funds	\$ (9,139)	\$ 16,189
Property tax revenue is recognized in the period for which it is levied rather than when "available". A portion of the property tax is deferred as it is not available in the governmental funds.	<u>(97,801)</u>	<u>-</u>
 Change in Net Position	 <u>\$ 88,662</u>	 <u>\$ 16,189</u>

Auburn Gresham 79<sup>th</sup> Street Special Service Area Number 32  
(Greater Auburn-Gresham Development Corporation, Contractor)  
Notes to Financial Statements  
December 31, 2017 and 2016

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**Summary of Accounting Policies**

**Nature of Reporting Entity**

Special Service Area # 32 is a taxing district authorized by the City of Chicago located in Chicago, Illinois. Its scope of services is to fund various activities to improve and enhance the Auburn Gresham 79th Street district. The SSA is funded by property taxes levied on properties within the boundaries, which are collected by the Cook County Treasurer, and then distributed by the City of Chicago to the SSA.

Special Service Area # 32 is governed by a Commission whose members are appointed by the Mayor of Chicago. The City of Chicago contracted with Greater Auburn-Gresham Development Corporation is an Illinois not-for-profit corporation that is exempt from federal income taxes under Section 501c3 of the Internal Revenue Code.

**Basis of Presentation**

The government-wide financial statements report information on all the activities of the Special Service Area. Governmental activities include those items funded by the tax levies. While separate governmental activities incorporate data from the governmental funds. The fund financial statements are on major governmental funds. The commission reports one major governmental fund, the General Fund.

**Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 60 days of the end of current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Property taxes associated with the current fiscal period are susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are measurable and available only when cash is received by the Commission.

**Budgetary Information**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund. The Commission submits a proposed operating budget for the fiscal year to the City of Chicago for approval. The operating budget includes proposed expenditures and the means of financing them for the General Fund. The annual appropriation lapses at fiscal yearend.



Auburn Gresham 79<sup>th</sup> Street Special Service Area Number 32  
(Greater Auburn-Gresham Development Corporation, Contractor)  
Notes to Financial Statements  
December 31, 2017 and 2016

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**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

Cash and Investments

The commission's cash and cash equivalents are cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows* of resources, represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of Resources*, represents an acquisition of net position that applies to a future period and so will *not* be recognized as an inflow of resources (revenues) until that time. The Commission has only one type of item, which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable property tax revenue*, is reported in the governmental fund's balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Net Position Flow Assumption

To calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are applied. It is the Commission's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

Fund Balance Flow Assumptions

Sometimes the Commission will fund outlays for a purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are applied. It is the Commission's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

## Auburn Gresham 79<sup>th</sup> Street Special Service Area Number 32

(Greater Auburn-Gresham Development Corporation, Contractor)

### Notes to Financial Statements

December 31, 2017 and 2016

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#### **Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

##### **Continued:**

##### Fund Balance Policies

Fund balance of the governmental fund is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Commission itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Commission's highest level of decision-making authority. The Board of Directors is the highest level of decision-making authority for the Commission that can, by adoption or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Commission for specific purposes but do not meet the criteria to be classified as committed. Intent can be expressed by the Board of Directors or by an individual or body to which the Commission delegates the authority. The Board of Directors may also assign fund balances as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

##### Special Service Area Agreement

The Commission entered into an agreement with the City of Chicago, whereby the City established a special service area (a taxing district authorized by the City of Chicago) designated as Auburn Gresham 79th Street Special Service Number 32 to provide special services in addition to those normally provided by the City. The Greater Auburn-Gresham Development Corporation has been designated as the Contractor which services the special service area.

##### Property Taxes

Property taxes become an enforceable lien on real property on January 1 of the year it is levied. Taxes are payable in two installments in the subsequent year. The first installment is an estimated based on the prior year billed levy (55%) and is due in March. The second installment is due on August 1, or 30 Days from the mailing of the tax bills if issued later than July 1. The second installment is based on the remaining amount of the levy on file with Cook County. Bills are issued and collected by Cook County who remits the Commission's share to the City of Chicago who then remits the monies to the Commission.

Auburn Gresham 79<sup>th</sup> Street Special Service Area Number 32

(Greater Auburn-Gresham Development Corporation, Contractor)

Notes to Financial Statements

December 31, 2017 and 2016

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**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

**Continued:**

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenditures/expenses. Actual results could differ from those estimates.

Comparative Data

As required by the City of Chicago, comparative data for the prior year has been presented in the statement of revenue and expenditures – budget and actual-general fund.

**Detailed Notes on all Activities and Funds**

Deposits

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the Commission's deposits may not be returned to it. The Commission does not have a deposit policy for custodial credit risk. As of December 31, 201, the Commission's bank balance was \$ 26,086.

Receivables

Property tax receivables are presented net of an allowance for uncollectible taxes in the amount of \$ 20,314.

Related Party Transactions

During the year ended December 31, 2016 and 2015 the Greater Auburn-Gresham Development Corporation charged the Commission, for employee and administrative costs, the unpaid balances are \$ 31,924 and \$ 40,302 respectfully.

Use of Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk

The Organization maintains its cash balances at a financial institution in the Chicago metropolitan area, which are federally insured up to prescribed limits.

# Bravos & Associates

*Certified Public Accountants*

324 Ridgewood Drive  
Bloomington, Illinois 60532

(630) 893 - 6753

Fax (630) 893 - 7296 email: Bravostw@comcast.net

## INDEPENDENT AUDITOR'S REPORT ON THE SUPPLEMENTARY INFORMATION

To the Board of Directors  
Auburn Gresham 79<sup>th</sup> Street  
(Greater Auburn-Gresham Development Corporation, Contractor)  
Chicago, Illinois

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information, which follows, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

*Bravos & Associates C.P.A.'s*

April 23, 2018  
Bloomington, Illinois

**Auburn Gresham 79th Street Special Service Area Number 32**

**Summary Schedule of Revenues and Expenditures**

**(Greater Auburn-Gresham Development Corporation, Contractor)**

**December 31, 2017 and 2016**

	2017			2016		
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>
<b><u>Revenues:</u></b>						
Property taxes	\$ 537,943	\$ 359,234	\$ (178,709)	\$ 459,008	\$ 375,016	\$ (83,992)
TIF rebates	-	5,444	5,444	-	18,453	18,453
Other income	-	20	20	-	22	22
<b><u>Total revenues</u></b>	<b><u>\$ 537,943</u></b>	<b><u>\$ 364,698</u></b>	<b><u>\$ (173,245)</u></b>	<b><u>\$ 459,008</u></b>	<b><u>\$ 393,491</u></b>	<b><u>\$ (65,517)</u></b>
<b><u>Expenses &amp; Programs:</u></b>						
1.00 Customer Attraction	\$ 160,922	\$ 141,699	\$ (19,223)	\$ 92,878	\$ 87,475	\$ (5,403)
2.00 Public Way Aesthetics	160,582	86,581	(74,001)	145,000	131,440	(13,560)
4.00 Economic/Business Development	20,739	20,320	(419)	16,000	14,775	(1,225)
5.00 Safety Programs	79,220	36,364	(42,856)	75,900	59,587	(16,313)
6.00 SSA Management	71,200	40,073	(31,127)	109,044	77,111	(31,933)
7.00 Personnel	55,280	48,800	(6,480)	6,916	6,914	(2)
8.00 Loss Collection	-	-	-	13,270	-	(13,270)
<b><u>Total Program and Expenses</u></b>	<b><u>547,943</u></b>	<b><u>373,837</u></b>	<b><u>(174,106)</u></b>	<b><u>459,008</u></b>	<b><u>377,302</u></b>	<b><u>(81,706)</u></b>
<b><u>Excess of Revenues over (under) expenditures</u></b>	<b><u>\$ (10,000)</u></b>	<b><u>\$ (9,139)</u></b>	<b><u>\$ 861</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 16,189</u></b>	<b><u>\$ 16,189</u></b>
<b><u>Carryover</u></b>	<b><u>10,000</u></b>	<b><u>9,139</u></b>	<b><u>(119)</u></b>	<b><u>-</u></b>	<b><u>(16,189)</u></b>	<b><u>(16,189)</u></b>
<b><u>Net revenues in excess of expenditures</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 742</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**Auburn Gresham 79th Street Special Service Area Number 32**

**Detail Schedule of Revenues and Expenditures**

**Budget and Actual - General Fund**

**Years ended December 31, 2017 and 2016**

	2017			2016		
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>
<b><u>Revenues:</u></b>						
Property taxes	\$ 537,943	\$ 359,234	\$ (178,709)	\$ 459,008	\$ 375,016	\$ (83,992)
TIF rebates	-	5,444	5,444	-	18,453	18,453
Other income	-	20	20	-	22	22
<u>Total revenues</u>	<u>\$ 537,943</u>	<u>\$ 364,698</u>	<u>\$ (173,245)</u>	<u>459,008</u>	<u>\$ 393,491</u>	<u>\$ (65,517)</u>
<b><u>Expenses &amp; Programs:</u></b>						
<b><u>1.00 Customer Attraction</u></b>						
1.01 Website	\$ 6,500	\$ 4,000	\$ (2,500)	\$ 3,500	\$ 3,318	\$ (182)
1.02 Special Events	100,000	99,158	(842)	53,378	53,157	(221)
1.06 Holiday Decorations	14,000	8,100	(5,900)	15,000	10,000	(5,000)
1.07 Print Materials	8,850	1,533	(7,317)	4,000	4,000	-
1.08 Display Advertisement	24,000	23,008	(992)	10,000	10,000	-
1.09 Radio Advertisement	7,572	5,900	(1,672)	7,000	7,000	-
<u>Totals</u>	<u>160,922</u>	<u>141,699</u>	<u>(19,223)</u>	<u>92,878</u>	<u>87,475</u>	<u>(5,403)</u>
<b><u>2.00 Public Way Aesthetics</u></b>						
2.02 Landscaping	35,261	22,000	(13,261)	30,000	30,000	-
2.03 Façade Enhancement Program-Rebates	20,000	13,350	(6,650)	15,000	14,446	(554)
2.07 Sidewalk Maintenance	56,321	14,000	(42,321)	50,000	44,666	(5,334)
2.08 Sidewalk Cleaning-Clean slate	29,000	23,431	(5,569)	-	-	-
2.09 Sidewalk Maintenance	-	-	-	-	-	-
2.10 Façade Enhancement Interior Design	-	-	-	25,000	20,875	(4,125)
2.11 Architectural Assistance	20,000	13,800	(6,200)	25,000	21,453	(3,547)
<u>Totals</u>	<u>160,582</u>	<u>86,581</u>	<u>(74,001)</u>	<u>145,000</u>	<u>131,440</u>	<u>(13,560)</u>

Auburn Gresham 79th Street Special Service Area Number 32

Detail Schedule of Revenues and Expenditures

Budget and Actual - General Fund

Years ended December 31, 2017 and 2016

<u>Expenses &amp; Programs:</u>	<u>2017</u>			<u>2016</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>
<u>4.00 Economic/Business Development</u>						
4.01 Site Marketing	\$ 7,739	\$ 7,320	\$ (419)	\$ 8,000	\$ 6,775	\$ (1,225)
4.05 Strategic Planning	13,000	13,000	-	8,000	8,000	-
<u>Totals</u>	<u>20,739</u>	<u>20,320</u>	<u>(419)</u>	<u>16,000</u>	<u>14,775</u>	<u>(1,225)</u>
<u>5.00 Safety Programs</u>						
5.03 Security Patrol Services	79,220	36,364	(42,856)	75,900	59,587	(16,313)
<u>Totals</u>	<u>79,220</u>	<u>36,364</u>	<u>(42,856)</u>	<u>75,900</u>	<u>59,587</u>	<u>(16,313)</u>

Auburn Gresham 79th Street Special Service Area Number 32

Detail Schedule of Revenues and Expenditures

Budget and Actual - General Fund

Years ended December 31, 2017 and 2016

<u>Expenses &amp; Programs:</u>	2017			2016		
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>
<u>6.00 SSA Management</u>						
6.01 SSA Annual Report	\$ 4,000	\$ 15	\$ (3,985)	\$ 5,000	\$ -	\$ (5,000)
6.02 SSA Audit	7,000	3,400	(3,600)	7,000	-	(7,000)
6.03 Bookkeeping	5,000	5,000	-	4,000	4,000	-
6.04 Office Rent	8,000	5,333	(2,667)	8,000	6,666	(1,334)
6.05 Office Utilities	3,000	2,951	(49)	3,000	2,861	(139)
6.06 Office Supplies	3,000	2,745	(255)	3,000	3,348	348
6.07 Office Equipment Lease/Maintenance	6,000	2,575	(3,425)	5,000	-	(5,000)
6.08 Office Printing	6,000	208	(5,792)	2,000	-	(2,000)
6.09 Postage	1,000	101	(899)	1,000	-	(1,000)
6.10 Meeting Expense	2,000	977	(1,023)	2,000	1,351	(649)
6.11 Subscriptions/Dues	1,000	-	(1,000)	1,000	42	(958)
6.12 Banking Fees	1,000	-	(1,000)	1,000	-	(1,000)
6.13 Monitoring/Compliance	3,000	2,000	(1,000)	-	-	-
6.14 Equipment Purchase/Maintenance	3,000	2,905	(95)	4,000	3,989	(11)
6.15 Supplies	3,000	2,865	(135)	5,000	-	(5,000)
6.16 Storage Fees	7,200	3,000	(4,200)	8,600	8,600	-
6.17 Liability/Property Insurance	2,000	-	(2,000)	1,000	-	(1,000)
6.18 Conferences & Training	2,000	1,998	(2)	-	-	-
6.19 IT Monitoring Services	4,000	4,000	-	48,444	46,254	(2,190)
Totals	71,200	40,073	(31,127)	109,044	77,111	(31,933)



Auburn Gresham 79th Street Special Service Area Number 32

Detail Schedule of Revenues and Expenditures

Budget and Actual - General Fund

Years ended December 31, 2017 and 2016

<u>Expenses &amp; Programs:</u>	<u>2017</u>			<u>2016</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>
<u>7.00 Personnel</u>						
7.01 Executive Director	\$ 8,000	\$ 6,570	\$ (1,430)	\$ 6,916	\$ 6,914	\$ (2)
7.02 Salary SSA Management	34,800	31,900	(2,900)	-	-	-
7.03 Personnel	12,480	10,330	(2,150)	-	-	-
<u>Totals</u>	<u>55,280</u>	<u>48,800</u>	<u>(6,480)</u>	<u>6,916</u>	<u>6,914</u>	<u>(2)</u>
<u>8.00 Loss Collection</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,270</u>	<u>-</u>	<u>(13,270)</u>
<u>Total Program and Expenses</u>	<u>547,943</u>	<u>373,837</u>	<u>(174,106)</u>	<u>459,008</u>	<u>377,302</u>	<u>(81,706)</u>
<u>Excess of Revenues over (under) expenditures</u>	<u>\$ (10,000)</u>	<u>\$ (9,139)</u>	<u>\$ 861</u>	<u>\$ -</u>	<u>\$ 16,189</u>	<u>\$ 16,189</u>
<u>Carryover</u>	<u>10,000</u>	<u>9,139</u>	<u>(119)</u>	<u>-</u>	<u>(16,189)</u>	<u>(16,189)</u>
<u>Net revenues in excess of expenditures</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 742</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Auburn Gresham 79<sup>th</sup> Street Special Service Area Number 32  
(Greater Auburn-Gresham Development Corporation, Contractor)  
Schedule of Audit Findings  
December 31, 2017 and 2016

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Finding # 1

We have reviewed the Agreement for Special Service Area Number 32 between the City of Chicago and the Contractor for the year ended December 31, 2017 and 2016.

We noted no exceptions

# State of Illinois

## Department of Financial and Professional Regulation Division of Professional Regulation

LICENSE NO.  
066.003838  
065.009475

The person, firm, or corporation whose name appears on this certificate has complied with the provisions of the Illinois Statutes and/or rules and regulations and is hereby authorized to engage in the activity as indicated below:

EXPIRES:  
11/30/2021

### PUBLIC ACCOUNTANT FIRM LICENSE



BRAVOS & ASSOCIATES  
324 RIDGEWOOD DR  
BLOOMINGDALE, IL 60108-2532



*Bryan A. Schneider*

BRYAN A. SCHNEIDER  
SECRETARY

*Jessica Baer*

JESSICA BAER  
DIRECTOR

The official status of this license can be verified at [www.idfpr.com](http://www.idfpr.com)

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