

**Maine-Niles Association of
Special Recreation**

Annual Financial Report

For the Year Ended December 31, 2014

**Maine-Niles Association of Special Recreation
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 For the Year Ended December 31, 2014**

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Maine-Niles Association of Special Recreation

For the Year Ended December 31, 2014

Board of Directors

Gayle Mountcastle, President

Park Ridge Park District

Tracey Anderson , Treasurer

Morton Grove Park District

John Ohrlund, Vice President

Skokie Park District

Jan Hincapie

Village of Lincolnwood Parks and Recreation

John Jekot

Golf Maine Park District

Tom Elenz

Niles Park District

Don Miletic

Des Plaines Park District

Suzanne M. Bear

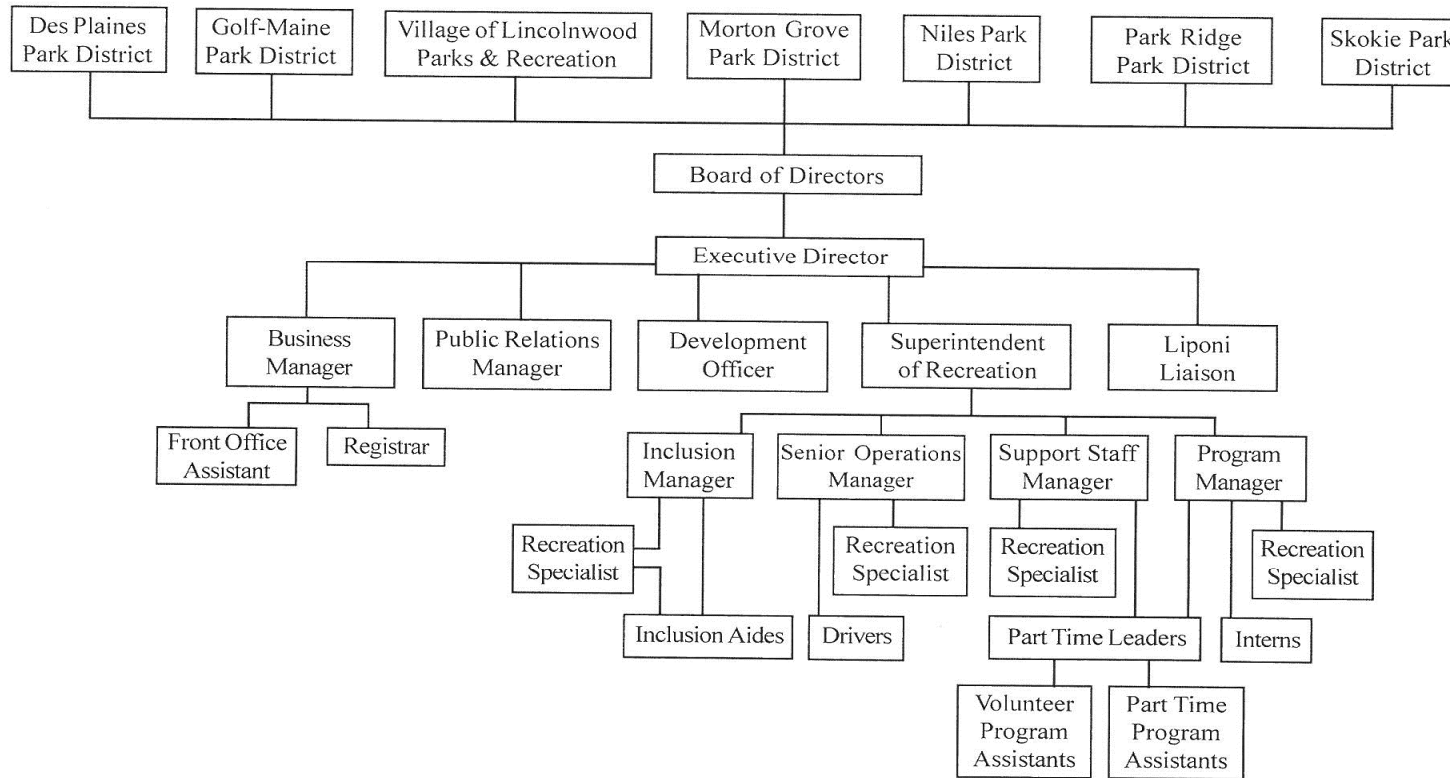
Executive Director

Jennifer Gebeck

Superintendent of Recreation



MAINE-NILES ASSOCIATION OF SPECIAL RECREATION





KNUTTE & ASSOCIATES, P.C.

Certified Public Accountants
7900 S. Cass Avenue
Darien, Illinois 60561
(630) 960-3317
FAX (630) 960-9960
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INDEPENDENT AUDITORS' REPORT

To The Board of Directors
Maine-Niles Association of Special Recreation
Morton Grove, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Maine-Niles Association of Special Recreation as of and for the year ended December 31, 2014, which collectively comprise the Association's 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 judgment, 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 accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Maine-Niles Association of Special Recreation, as of December 31, 2014, and the respective changes in financial position and cash flows, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the schedule of funding progress on pages 3 through 10 and page 29, be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be and essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. we do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual listed on the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. The Required Supplementary Information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ending December 31, 2014 and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kuntze & Associates, P.C.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

Management's Discussion and Analysis December 31, 2014

Management's discussion and analysis of the Maine-Niles Association of Special Recreation's (hereafter known as "the Association") financial performance provides an overview of the Association's financial activities for the fiscal year ended December 31, 2014. Please read it in conjunction with the Association's financial statements, which begin on page 11.

FINANCIAL HIGHLIGHTS

- The Association's net position decreased \$5,142 as a result of this year's operations. .
- Revenues included operating grants of \$55,903 that were used primarily towards scholarships for participants needing financial assistance and for transportation services .
- Additionally, the Association received \$37,806 from fundraising, donations, and other income.
- The Liponi Foundation sponsored special programs covering costs of \$14,379.
- The Association provides Day Camp transportation utilizing its own vehicles and personnel instead of contracting the services of an independent transportation company.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position, the Statement of Activities and the Statement of Cash Flows (on pages 11 – 13) provide information about the activities of the Association as a whole and present a longer-term view of the Association's finances. Fund financial statements begin on page 14. For business type activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Association's operations in more detail than the government-wide statements.

Government -Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Association's finances, in a matter similar to a private-sector business. The government-wide financial statements can be found on pages 11 – 13 of this report.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

Management's Discussion and Analysis December 31, 2014

USING THIS ANNUAL REPORT – Continued

Government -Wide Financial Statements – Continued

The Statement of Net Position reports information on all of the Association's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Association is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Association, like local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. Fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Association's near-term financing requirements. Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the fund balance sheet and the fund statement of revenues, expenses and changes in fund net position provide a reconciliation to facilitate the comparison between these two perspectives.

The Association maintains one business type fund and adopts an annual budget for its business type fund. A budgetary comparison statement for this fund has been provided to demonstrate compliance with this budget.

The fund financial statements can be found on pages 14 - 16 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 17 - 29 of this report.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

Management's Discussion and Analysis December 31, 2014

USING THIS ANNUAL REPORT – Continued

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. The Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual can be found on pages 30 - 32 of this report.

GOVERNMENT -WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following table reflects that, in the case of the Association, assets exceed liabilities by \$523,016 as of December 31, 2014, which was a decrease of \$5,143 from the previous year.

Net Position

	Activities	
	2014	2013
Current and Other Assets	\$ 608,488	\$ 590,990
Capital Assets	75,175	87,617
Total Assets	<u>683,663</u>	<u>678,607</u>
Deferred Outflows	<u>0</u>	<u>0</u>
Other Liabilities	136,751	121,106
Total Liabilities	<u>136,751</u>	<u>121,106</u>
Deferred Inflows	<u>23,896</u>	<u>29,342</u>
Net Position		
Invested in Capital Assets	75,175	87,617
Unrestricted	<u>447,841</u>	<u>440,542</u>
Total Net Position	<u>\$ 523,016</u>	<u>\$ 528,159</u>

The largest component of the Association's net position (approximately 86%) is its unrestricted net position, which is primarily the working cash it needs to meet expenses incurred during the first quarter of operations. The remaining 14% represents the Association's investment in capital assets. The Association uses these capital assets in providing services to citizens; consequently, these assets are not available for future spending.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

Management's Discussion and Analysis December 31, 2014

GOVERNMENT -WIDE FINANCIAL ANALYSIS – Continued

Net position of the Association's business type activities decreased less than one percent from \$528,159 in 2013 to \$523,016 in 2014. The unrestricted net position invested in capital assets decreased by \$12,442 and unrestricted net position increased by \$7,299. During 2014, the Association capitalized \$24,774 in additional capital assets, which was offset by \$37,216 of depreciation expense.

	Business Type Activities	
	2014	2013
Revenues		
Program Revenues		
Charges for Services		
Member District Contributions	\$ 1,309,593	\$ 1,276,139
Recreation Program Revenues	276,413	281,177
Member District Inclusion Reimbursements	435,539	458,705
Donations/Fundraising/Other	37,806	14,094
Operating Grants	55,903	67,850
Capital Grants	0	-
General Revenues		
Interest Income	59	126
Total Revenues	2,115,313	2,098,091
Expenses		
Business Type Activities		
Program Services	2,120,465	2,101,204
Total Expenses	2,120,465	2,101,204
Increase (Decrease) in Net Assets	(5,142)	(3,113)
Net Assets-Beginning	528,159	531,272
Net Assets-Ending	\$ 523,017	\$ 528,159

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

Management's Discussion and Analysis December 31, 2014

GOVERNMENT -WIDE FINANCIAL ANALYSIS – Continued

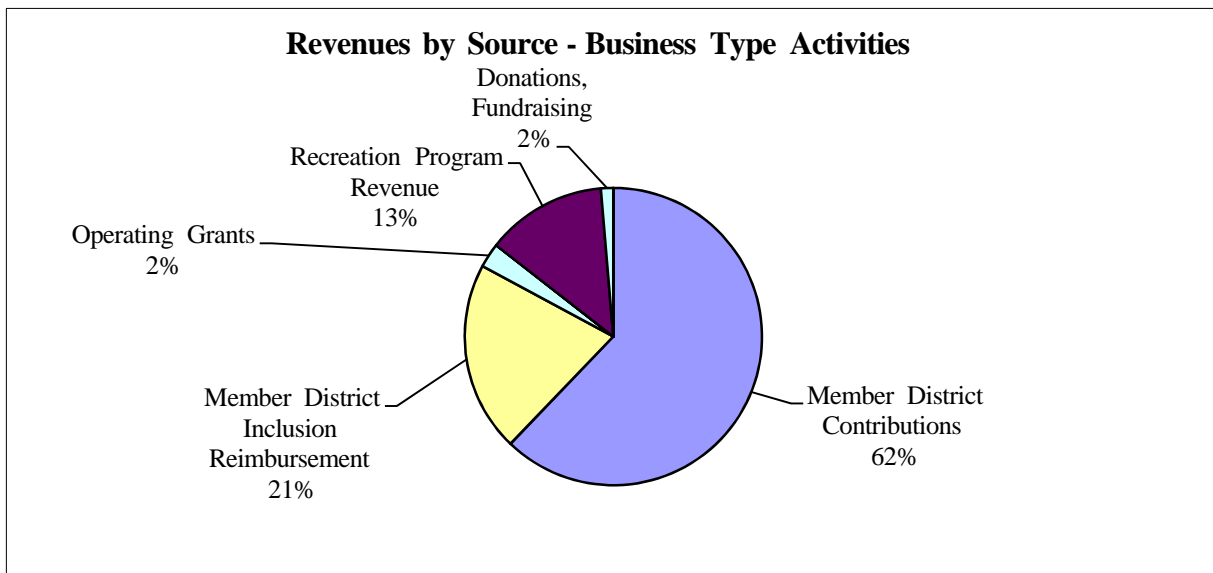
Business Type Activities

The Association provides comprehensive special recreation programs for the residents, with various disabilities, of its six member park districts and one village which include Des Plaines Park District, Golf-Maine Park District, Morton Grove Park District, Niles Park District, Skokie Park District, Park Ridge Park District, and the Village of Lincolnwood Parks and Recreation. The member districts levy taxes in their Handicapped funds to support the Association. In addition, the member districts may request the Association to provide inclusion companions for individuals participating in their programs that have special needs. In 2014, the contributions from the seven-member districts account for 62% or \$1,309,593 of the revenue for business type funds and the reimbursement of inclusion expenses account for 21% or \$435,539. Charges for program services account for 13% or \$276,413 of the revenue for business type funds. Operating grants, donations, and fundraising account for the remaining 4%.

The Association budgeted salary increases for 2014 to be 3.0%. For health insurance coverage, the percentage of the premium that employees pay did not change. Currently, employees electing single coverage are responsible for 5% of the medical cost, while those who elect family coverage must contribute 50%.

For the year ended December 31, 2014, the cost of all business type activities, including depreciation, was \$2,120,455. Overall, business type program revenues, including member district contributions and grants, were \$2,115,354 and interest income was \$59.

The following table 'Revenue by Source – Business Type Activities' graphically depicts the major revenue sources of the Association. It illustrates explicitly the reliance of member district contributions to fund business type activities.



MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

Management's Discussion and Analysis December 31, 2014

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Association uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Business type fund

The focus of the Association's business type fund is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the business type fund reported an ending fund balance of \$495,810, which represents an increase of \$11,057 from the prior year.

Overall, the total of operating and non-operating revenues increased from \$2,097,965 in 2013 to \$2,115,254 in 2014.

Total expenses increased from \$2,101,204 in 2013 to \$2,120,455 in 2014. This increase was primarily due to increased inclusion wages and increased program expenses related to one-on-one staffing requirements.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the Association did not revise the budget. The net change in fund balance was \$11,058 more than budgeted.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2014, the Association's investment in capital assets for its business type activities was \$75,175. This investment in capital assets consists of office equipment and vehicles used for transportation. The total decrease in the Association's investment in capital assets for the current fiscal year was \$12,442 from the prior year.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

Management's Discussion and Analysis December 31, 2014

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

The following is the net capital asset balance as of December 31, 2014 and 2013:

Capital Assets - Net of Depreciation

	Governmental Activities	
	2014	2013
Equipment	\$ 18,631	\$ 23,944
Vehicles	56,544	63,673
Net Capital Assets	<u>\$ 75,175</u>	<u>\$ 87,617</u>

Additional information on the Association's capital assets can be found in note 3 on page 23 of this report.

Debt

As of December 31, 2014, the Association did not have any outstanding debt.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Association's Board of Directors considered many factors when setting the 2015 budget. The budget reflects some of the trends and economic indicators of the membership districts and Special Recreation Associations in general.

During 2015, the Board will continue to review these indicators and make any adjustments to the budget that is indicated by a significant change in such factors.

MAINE-NILES ASSOCIATION OF SPECIAL RECREATION, ILLINOIS

**Management's Discussion and Analysis
December 31, 2014**

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Association's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Executive Director, Maine-Niles Association of Special Recreation, 6820 W. Dempster, Morton Grove, Illinois.

**Maine-Niles Association of Special Recreation
Statement of Net Position
December 31, 2014**

	Business Type Activities
ASSETS	
Cash and Cash Equivalents	\$ 566,171
Accounts Receivable (Net of Allowance for Doubtful Accounts of \$0)	29894
Prepaid Expenses	12423
Capital Assets, Net of Depreciation	<u>75175</u>
TOTAL ASSETS	<u>683663</u>
DEFERRED OUTFLOWS	<u>0</u>
LIABILITIES	
Accounts Payable	25735
Refunds Payable	1490
Accrued Payroll	61557
Compensated Absences	25202
Unfunded Pension Obligation	<u>22767</u>
TOTAL LIABILITIES	<u>136751</u>
DEFERRED INFLOWS	
Unearned Revenue	<u>23896</u>
TOTAL DEFERRED INFLOWS	<u>23896</u>
NET POSITION	
Net Investment in Capital Assets	135918
Unrestricted Net Amounts	<u>387098</u>
TOTAL NET POSITION	<u><u>\$ 523,016</u></u>

See Accompanying Notes to the Financial Statements

**Maine-Niles Association of Special Recreation
Statement of Activities
For the Year Ended December 31, 2014**

Functions/Programs	Expenses	Program Revenues		Net Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Business Type Activities
BUSINESS TYPE ACTIVITIES				
Special Recreation	\$ 2,120,455	\$ 2,027,283	\$ 87,971	\$ (5,201)
TOTAL BUSINESS TYPE ACTIVITIES	<u>\$ 2,120,455</u>	<u>\$ 2,027,283</u>	<u>\$ 87,971</u>	(5,201)
GENERAL REVENUES				
Interest Income				<u>59</u>
TOTAL GENERAL REVENUES				<u>59</u>
CHANGE IN NET POSITION				(5,142)
NET POSITION, BEGINNING OF YEAR				<u>528,158</u>
END OF YEAR				<u>\$ 523,016</u>

See Accompanying Notes to the Financial Statements

**Maine-Niles Association of Special Recreation
Statement of Cash Flows
For the Year Ended December 31, 2014**

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Members and Customers	\$ 2,113,753
Interest Received	59
Cash Payments to Suppliers and Employees	<u>(2,066,478)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>47,334</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Payments for Purchase of Capital Assets	<u>(24,774)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(24,774)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	22,560
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>543,611</u>
END OF YEAR	<u><u>\$ 566,171</u></u>
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Change in Net Position	\$ (5,142)
Adjustment to Reconcile Change in Net Position to Net Cash Provided By Operating Activities	
Depreciation	37,216
Changes in Certain Assets and Liabilities:	
Accounts Receivable	4,004
Prepaid Expenses	1,058
Accounts Payable	4,981
Refunds Payable	1,212
Accrued Wages	5,693
Unearned Revenue	(5,446)
Compensated Absences	<u>3,758</u>
Total Adjustments	<u>52,476</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 47,334</u></u>

See Accompanying Notes to the Financial Statements

**Maine-Niles Association of Special Recreation
Balance Sheet
December 31, 2014**

ASSETS	
Cash and Cash Equivalents	\$ 566,171
Accounts Receivable (Net of Allowance for Doubtful Accounts of \$0)	29,894
Prepaid Expenses	<u>12,423</u>
TOTAL ASSETS	<u>608,488</u>
DEFERRED OUTFLOWS	
	<u>0</u>
LIABILITIES	
Accounts Payable	25,735
Refunds Payable	1,490
Accrued Payroll	<u>61,557</u>
TOTAL LIABILITIES	<u>88,782</u>
DEFERRED INFLOWS	
Unearned Revenue	<u>23,896</u>
TOTAL DEFERRED INFLOWS	<u>23,896</u>
NET POSITION	
Nonspendable	12,423
Unrestricted	<u>483,387</u>
TOTAL NET POSITION	<u>495,810</u>
Amounts reported in the statement of net position are different because:	
Capital Assets are not reported in the fund financial statements.	75,175
Compensated Absences are not reported in the fund financial statements.	(25,202)
Unfunded Pension Obligation is not reported in the fund financial statements.	<u>(22,767)</u>
NET POSITION	<u><u>\$ 523,016</u></u>

See Accompanying Notes to the Financial Statements

**Maine-Niles Association of Special Recreation
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended December 31, 2014**

OPERATING REVENUES	
Member District Contributions	\$ 1,309,593
Recreation Program Revenue	276,413
Member District Inclusion Reimbursements	435,539
Grants and Scholarships	55,903
Fundraising	9,229
Donations	22,839
Miscellaneous	5,738
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TOTAL OPERATING REVENUES	2,115,254
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OPERATING EXPENSES	
Salaries and Wages	1,142,023
Insurance	134,480
Contractual Services	310,694
Utilities	11,126
Materials and Supplies	39,129
Maintenance and Repairs	33,232
Capital Outlay	32,260
Recreation Programs	366,102
Other	35,209
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TOTAL OPERATING EXPENSES	2,104,255
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OPERATING INCOME	10,999
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NON-OPERATING REVENUES	
Interest Income	59
	<hr/>
TOTAL NON-OPERATING REVENUES	59
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CHANGE IN NET POSITION	11,058
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FUND NET POSITION, BEGINNING OF YEAR	484,752
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END OF YEAR	\$ 495,810
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See Accompanying Notes to the Financial Statements

**Maine-Niles Association of Special Recreation
Reconciliation of the Statement of Revenues, Expenses, and
Changes in Fund Net Position to the Statement of Activities
For the Year Ended December 31, 2014**

Net Change in Fund Net Position (Statement of Revenues, Expenses, and Changes in Fund Net Position)	\$ 11,058
Amounts reported for governmental activities in the Statement of Net Position are different because:	
The Purchase of Capital Assets is considered an expense in the fund financial statements.	24,774
Depreciation of Capital Assets is not considered an expense in the fund financial statements.	(37,216)
Compensated Absences is not considered an expense in the fund financial statements.	<u>(3,758)</u>
Change in Net Position (Statement of Activities)	<u>\$ (5,142.00)</u>

See Accompanying Notes to the Financial Statements

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements
For the Year Ended December 31, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Maine-Niles Association of Special Recreation (“The Association”), an intergovernmental organization consisting of seven area park districts, was organized to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. The Association is governed by a Board of Directors consisting of one representative from each member agency. The Board of Directors is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlays, programming, and master plans. The Board of Directors performs these duties following the guidelines set forth in the municipal and park district code for joint agreements. The seven current member districts are Des Plaines Park District, Golf-Maine Park District, Morton Grove Park District, Niles Park District, Skokie Park District, Park Ridge Recreation and Park District, and Lincolnwood Parks and Recreation.

The accounting and reporting policies of the Association relating to the funds included in the accompanying basic financial statements conform to generally accepted accounting principles (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

A. Reporting Entity

The Association follows the provisions of Governmental Accounting Standards Board Statement No. 39, “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14”. As defined by generally accepted accounting principles established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate, tax-exempt entities and meet all of the following criteria:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

The Association has concluded that no entities meet the criteria of Statement 39 for inclusion as a component unit. Likewise, the Association is not required to be included as a component unit of any other entity.

Governmental Accounting Standards Board Statement No. 61, “The Financial Reporting Entity”, is an amendment of GASB Statements No. 14 and No. 39, which does not have impact on the current year financial statements.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. New Accounting Standards

As of January 1, 2013, the Association has implemented GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows or Resources, and Net Position". The objective of this Statement is to improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effect on a government's net position.

As of January 1, 2013, the Association has implemented GASB Statement No. 65 "Items Previously Reported as Assets and Liabilities". The objective of this statement is to establish accounting and financial reporting standards that reclassify as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities. The Statement also recognizes as outflows of resources or inflows of resources certain items that were previously reported as assets and liabilities.

C. Basis of Presentation

The implementation of GASB 34 requires three statements to be shown as basic financial statements for all stand-alone enterprise fund entities. They are the Statement of Net Position, which presents the financial condition of the governmental activities of the Association at fiscal year end, the Statement of Revenues, Expenses and Changes in Fund Net Position, which presents a comparison between direct expenses and program revenues for the Association's activities, and the Statement of Cash Flows. All statements are prepared on the full accrual basis.

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Association has one fund which operates as a stand alone enterprise fund whose function is to provide special recreation.

D. Basis of Accounting

The basic financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or the economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The Association reports unearned program revenues on its Statement of Net Position. Unearned revenues arise from program charges received before the program has started.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Measurement Focus

The basic financial statements are presented using the flow of economic resources measurement focus, which means all assets and liabilities (whether current or non-current) are included on the Statement of Net Position and the operating statements present increases and decreases in net total assets.

F. Income Taxes

For tax reporting purposes, the Association operates as a nonprofit organization and has received exempt status under section 501 (c)(3) of the Internal Revenue Code.

The Association reports information regarding its financial position and activities according to three classes of net position: unrestricted net position, temporarily restricted net position, and permanently restricted net position.

The Association files its tax return with the U.S. federal and various state and local tax jurisdictions. With few exceptions, the Association is no longer subject to examinations by major tax jurisdictions for the tax years 2011 and prior. The Association had no income tax expense for the years ended December 31, 2014 and 2013, respectively.

The Association includes accrued interest and penalties related to unrecognized tax benefits in operating expenses. The expense for interest and penalties related to unrecognized tax benefits amounts to \$0 for the years ended December 31, 2014 and 2013, respectively.

G. Contributions

Contributions of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net position are reclassified to unrestricted net position and reported in the statement of activities as net position released from restrictions. Restricted contributions whose restrictions are met in the same reporting period they are received are shown as unrestricted support.

H. Use of 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Budget and Budgetary Accounting

The Association's staff and Board of Directors followed these procedures in establishing the budgetary data reflected in the financial statements:

1. During the month of May, the staff meets as a group to discuss program ideas for the next fiscal year.
2. Between July 1 and July 15, Recreation Specialists and program Supervisors develop program budget requests and fund summaries.
3. During the month of August, the Superintendent of Recreation submits information on the staff's proposed programming ideas for the coming year along with their respective budgets. In addition, the staff submits their proposed budget requests for all non-programming items.
4. In October, the Executive Director develops the preliminary budget and the member agency contribution amount, and submits both to the Board for review.
5. In November, the member districts vote on the proposed member contributions for the coming year.
6. Final budget approval is slated for early December.
7. Budgets are adopted consistent with GAAP.

J. Compensated Absences

The Association's regular full-time employees accumulate vacation days based on the employee's anniversary date. While employees are not permitted to carryover unused vacation days beyond their anniversary date, any unused vacation days are paid out upon the employee's termination.

The amount of compensated absences represents the amount of unused vacation time as of December 31, 2014.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Cash, Cash Equivalents, and Investments

For purposes of reporting cash flows, cash and cash equivalents are defined as cash on hand, amounts held at financial institutions, and short-term highly liquid investments that are readily convertible to known amounts of cash. Investments with an original maturity of three months or less are considered short-term for these purposes.

Under Illinois law, the Association is restricted to investing funds in specific types of investment instruments. Allowable investments under State Law include securities issued or guaranteed by the U.S. Government; interest-bearing accounts of banks and savings and loan associations insured up to \$250,000 by the Federal Deposit Insurance Corporation; short-term obligations (less than 180 days) of U.S. corporations with assets over \$500 million dollars rated in the highest classification by at least two rating agencies; insured accounts of an Illinois credit union chartered under United States or Illinois law; money market mutual funds with portfolios of securities issued or guaranteed by the U.S. Government or agreements to repurchase these same types of obligations; Illinois Funds Money Market Fund; repurchase agreements, which must meet instrument transaction requirements of Illinois law. The Association does not invest in repurchase agreements.

It is the policy of the Association to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Association and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank’s failure, the Association’s deposits may not be returned to it. The Association’s investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the Association’s name.

The Association limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government.

L. Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for business activities include accounts receivable.

M. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond December 31, 2014 are recorded as prepaid expenses.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Capital Assets

Depreciation of all exhaustible capital assets over the threshold of \$1,000 is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Equipment	4-10 Years
Vehicles	5 Years

O. Equity Classifications

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Equity is classified as net position and displayed in three components:

- Net Investment in capital assets – consists of capital assets, net of accumulated depreciation and related debt, if applicable.
- Restricted Amounts – consists of amounts with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or law through constitutional provisions or enabling legislation.
- Unrestricted Amounts – consists of all other amounts that do not meet the definition of restricted or invested in capital assets.

FUND FINANCIAL STATEMENTS

Fund equity of Business-type activities is classified the same as in the government-wide financial statements.

NOTE 2 – CASH AND CASH EQUIVALENTS

At December 31, 2014, the carrying amount of the Association's deposits was \$565,971, not including a petty cash fund of \$200 kept at the administrative office, and the bank balance was \$417,979.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 3 – CAPITAL ASSETS

A summary of the changes in capital assets for the year follow for the business-type activities. Total depreciation expense for the year charged to the business-type activities was \$42,878.

	Balance December 31, 2013	Additions	Retirements	Balance December 31, 2014
Assets Subject to Depreciation				
Equipment	\$ 94,036	\$ 6,368	\$ 2,224	\$ 98,180
Vehicles	270,410	18,405	0	288,815
Total Capital Assets	364,446	24,773	2,224	386,995
Less Accumulated Depreciation				
Equipment	70,092	11,681	2,224	79,549
Vehicles	206,736	25,535	0	232,271
Total Accumulated Depreciation	276,828	37,216	2,224	311,820
Net Capital Assets	\$ 87,618	\$ (12,443)	\$ 0	\$ 75,175

NOTE 4 – LEASE OBLIGATIONS

The Association leases its administrative office under the terms of a non-cancellable lease from the Morton Grove Park District expiring in September 2021. The lease states that for the first 120 months, the Association shall pay a fixed annual rent at an annual rate necessary to amortize \$700,000 over a period of ten years, plus a proportionate share of operating expenses. The lease agreement for the next five-year term (September 1, 2011 to August 31, 2016) is \$4,713 on a monthly basis with a 1% increase each year. Starting in year 11 of the lease, the Association will pay the fair market value of the lease less 35%, with annual increases of 1% through the end of the lease.

Rent expense for the year ended December 31, 2013 amounted to \$57,879. Future minimum lease payments are as follows:

For the year ending December 31, 2015	58,458
December 31, 2016	39,231
For the years ending December 31, 2017-2021	To be determined

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 5 – RISK MANAGEMENT

The Maine-Niles Association of Special Recreation is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since 01/01/1985, the Maine-Niles Association of Special Recreation has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2014 through January 1, 2015:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
1. Property					
Property/Bldg/Contents				PDRMA Reinsurers:	P070113
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000/all members Declaration 11	Various Reinsurers through the Public Entity	
Flood/except Zones A&V	\$1,000	\$1,000,000	\$250,000,000/occurrence/annual aggregate	Property	
Flood, Zones A&V	\$1,000	\$1,000,000	\$200,000,000/occurrence/annual aggregate	Reinsurance	
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/occurrence/annual aggregate	Plan (PEPIP)	
Auto Physical Damage					
Comprehensive and Collision	\$1,000	\$1,000,000	Included		
Course of					
Construction/Builders Risk	\$1,000	Included	\$25,000,000		
Business interruption, Rental			\$100,000,000/reported values		
Income, Tax Income Combined	\$1,000		\$500,000/\$2,500,000/non-reported values		
Service Interruption	24 hours	N/A	\$25,000,000		
			OTHER SUB-LIMITS APPLY- REFER TO COVERAGE DOCUMENT		
Boiler and Machinery			\$100,000,000 Equip. Breakdown	Travelers	BME1 0525L478
Property Damage	\$1,000	\$9,000	Property damage - included	Indemnity Co. of Illinois	
Business Income	48 hours	N/A	Included		
			OTHER SUB-LIMITS APPLY- REFER TO COVERAGE DOCUMENT		
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000	National Union	01-770-96-51
Seasonal Employees	\$1,000	\$9,000	\$1,000,000	Fire Insurance Co.	
Blanket Bond	\$1,000	\$24,000	\$2,000,000		
2. Workers Compensation					
EMPLOYERS LIABILITY	N/A	\$500,000	Statutory	PDRMA	WC010114
		\$500,000	\$3,500,000 Employers Liability	Government Entities Mutual (GEM)	GEM-0003-B14001
3. Liability					
General	None	\$500,000	\$21,500,000/occurrence	PDRMA Reinsurers:	L010114
Auto Liability	None	Included	\$21,500,000/occurrence	Government Entities	GEM-0003-
Employment Practices	None	Included	\$21,500,000/occurrence	Mutual, Great	B14001
Public Officials' Liability	None	Included	\$21,500,000/occurrence	American/Starr	
Law Enforcement Liability	None	Included	\$21,500,000/occurrence	Indemnity and	8090020
Uninsured/Underinsured Motorists	None	Included	\$1,000,000/occurrence	Liability Co.	
4. Pollution Liability					
Liability - third party	None	\$25,000	\$5,000,000/occurrence	XL Environmental	PEC 2535804
Property - first party	\$1,000	\$24,000	\$30,000,000 3 yr. general aggregate	Insurance	

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 5 – RISK MANAGEMENT (CONTINUED)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
5. <u>Outbreak Expense</u>	24 Hours	N/A	\$15,000 per day \$1 million aggregate policy limit	Great American	
6. <u>Information Security and Privacy Insurance with Electronic Media Liability Coverage</u>					
Information Security &					
Privacy Liability	None	\$100,000	\$2,000,000/occurrence/annual aggregate	Beazley Lloyds	C121280
Privacy Notification Costs	None	\$100,000	\$500,000/occurrence/annual aggregate	Syndicate	
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/occurrence/annual aggregate	AFB 2623/623 through the	
Website Media Content Liability	None	\$100,000	\$2,000,000/occurrence/annual aggregate	PEPIP program	
Cyber Extortion	None	\$100,000	\$2,000,000/occurrence/annual aggregate		
Data Protection & Business Interruption	\$1,000	\$100,000	\$2,000,000/occurrence/annual aggregate		
First Party Business Interruption	8 Hours	\$100,000	\$25,000 hourly sublimit/\$25,000 forensic experience/\$100,000 dependent business interruption		
7. <u>Volunteer Medical Accident</u>	None	\$5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance	Self-Insured	
8. <u>Underground Storage Tank Liability</u>	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund	Self-Insured	
9. <u>Unemployment Compensation</u>	N/A	N/A	Statutory	Member funded	

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the Association .

As a member of PDRMA's Property/Casualty Program, the Association is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Association and PDRMA is governed by a contract and the by-laws that have been adopted by resolution of the Association's governing body. The Association is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 5 – RISK MANAGEMENT (CONTINUED)

The following represents a summary of PDRMA's Balance Sheet at December 31, 2013 and the Statement of Revenues and Expenses for the period ending December 31, 2013. The Association's portion of the overall equity of the pool is 0.291% or \$117,070.

Assets	\$	60,509,769
Liabilities		20,225,423
Member Balances		40,284,346
Revenues		20,737,466
Expenditures		17,177,774

Since 97% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

NOTE 6 – PDRMA HEALTH PROGRAM

On February 1, 1990 the Maine-Niles Association of Special Recreation became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the Maine-Niles Association of Special Recreation is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and the PDRMA Health Program is governed by a contract and by-laws that have been adopted by resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Balance Sheet at December 31, 2013 and the Statement of Revenues and Expenses for the period ending December 31, 2013.

Assets	\$	12,590,279
Liabilities		5,373,024
Member Balances		7,217,255
Revenues		29,398,825
Expenditures		28,975,036

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 7 – RETIREMENT FUND COMMITMENT

Plan Description. The employer’s defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Association of Special Recreation plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois.

IMRF issues a financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org/pubs/pubs_homepage.htm or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Funding Policy. As set by statute, the Association of Special Recreation Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for the calendar year 2014 was 13.09 percent. The Association of Special Recreation also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For 2014, The Association of Special Recreation’s required contribution for calendar year 2014 was \$91,139.

Actual Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2014	\$ 91,139	100%	\$ 0
12/31/2013	\$ 90,282	100%	0
12/31/2012	88,903	96%	3,355

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Association’s Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investment over a five-year period with a 20% corridor between the actuarial and market value of assets. The Association of Special Recreation Regular’s unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 10 year basis.

**Maine-Niles Association of Special Recreation
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2014**

NOTE 7 – RETIREMENT FUND COMMITMENT (CONTINUED)

Funded Status and Funding Progress. As of December 31, 2014, the most recent actuarial valuation date, the Regular plan was 90.43 percent funded. The actuarial accrued liability for benefits was \$1,964,958 and the actuarial value of assets was \$1,776,952, resulting in an underfunded actuarial accrued liability (UAAL) of \$188,006. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$696,245 and the ratio of the UAAL to the covered payroll was 27 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 8 – COMPENSATED ABSENCES

Changes in compensated absences for the year ending December 31, 2014 follow. Due to the nature of the liability, the full amount could potentially become payable in the next fiscal year.

	Balance January 1, 2014	Additions	Reductions	Balance December 31, 2014
Business-Type Activities	\$ 21,444	\$ 3,758	\$ 0	\$ 25,202

NOTE 9 – SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2014, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is May 26, 2015 the date the financial statements were available to be issued.

**Maine-Niles Association of Special Recreation
 Required Supplementary Information
 For the Year Ended December 31, 2014**

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Maine Niles Association of Special Recreation
 EMPLOYER NUMBER: 05464R
 REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2014	\$ 1,776,952	\$ 1,964,958	\$ 188,006	90.43%	\$ 696,245	27.00%
12/31/2013	\$ 1,666,169	\$ 1,980,699	\$ 314,530	84.12%	\$ 685,511	45.88%
12/31/2012	1,763,337	2,056,632	293,295	85.74%	670,966	43.71%

On a market value basis, the actuarial value of assets as of December 31, 2014 is \$2,042,013. On a market basis, the funded ratio would be 103.92%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the Association. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**Maine-Niles Association of Special Recreation
Schedule of Revenues, Expenses, and Changes in Fund Net Position
Budget and Actual
For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
OPERATING REVENUES				
Member District Contributions				
Des Plaines	\$ 272,511	\$ 272,511	\$ 272,511	\$ 0
Golf-Maine	39,523	39,523	39,523	0
Lincolnwood	99,644	99,644	99,644	0
Morton Grove	123,729	123,729	123,729	0
Niles	165,529	165,529	165,529	0
Park Ridge	247,312	247,312	247,312	0
Skokie	361,345	361,345	361,345	0
Total Member District Contributions	1,309,593	1,309,593	1,309,593	0
Recreation Program Revenue				
Ongoing Youth Programs	55,000	55,000	56,892	1,892
Special Events for Youth	12,000	12,000	9,974	(2,026)
Youth Day Camp	50,000	50,000	46,689	(3,311)
Leisure Education	2,025	2,025	1,608	(417)
Ongoing Adult Programs	88,000	88,000	82,157	(5,843)
Special Events for Adults	63,000	63,000	64,714	1,714
Foundation Sponsored Programs	14,000	14,000	14,379	379
Total Recreation Program Revenue	284,025	284,025	276,413	(7,612)
Member District Inclusion Reimbursements				
Wages	460,851.00	460,851.00	402,375	(58,476)
Workers' Compensation	0	0	2,558	2,558
Pension - FICA	0	0	30,606	30,606
Total Member District Inclusion Reimbursements	460,851	460,851	435,539	(25,312)
Grants and Scholarships	121,950	121,950	55,903	(66,047)
Fundraising	8,200	8,200	9,229	1,029
Donations and Miscellaneous	7,600	7,600	28,577	20,977
Total Other Revenue	137,750	137,750	93,709	(44,041)
TOTAL OPERATING REVENUES	2,192,219	2,192,219	2,115,254	(76,965)
OPERATING EXPENSES				
Salaries and Wages				
Administrative Staff	182,577	182,577	183,691	(1,114)
Clerical Part-Time	52,122	52,122	51,032	1,090
Special Recreation Managers	246,738	246,738	248,438	(1,700)
Development Coordinator	38,511	38,511	39,059	(548)
Specialists	144,281	144,281	130,686	13,595
Finance Coordinator	64,553	64,553	65,238	(685)
Inclusion Wages	425,571	425,571	412,014	13,557
Liponi Liaison	11,541	11,541	11,865	(324)
Total Salaries and Wages	1,165,894	1,165,894	1,142,023	23,871

Required Supplementary Information

Maine-Niles Association of Special Recreation
Schedule of Revenues, Expenses, and Changes in Fund Net Position
Budget and Actual (Continued)
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
OPERATING EXPENSES (CONTINUED)				
Insurance				
Group Employees' Health	\$ 102,041	\$ 102,041	\$ 98,615	\$ 3,426
Group Employees' Life	1,510	1,510	1,468	42
Workers' Compensation	9,452	9,452	10,037	(585)
Liability	26,201	26,201	24,360	1,841
Total Insurance	139,204	139,204	134,480	4,724
Contractual Services				
Advertising	2,800	2,800	4,079	(1,279)
Association Dues	4,000	4,000	5,366	(1,366)
Website Maintenance	1,000	1,000	433	567
Periodicals	300	300	167	133
Postage	9,000	9,000	6,519	2,481
Bulk Mail Postage	900	900	720	180
Telephone	9,000	9,000	9,588	(588)
Printing	17,300	17,300	16,332	968
Building Rental	57,879	57,879	57,879	0
Professional Services	6,000	6,000	9,765	(3,765)
Pension - IMRF	92,512	92,512	91,558	954
Pension - FICA	110,070	110,070	107,590	2,480
Unemployment Compensation	5,000	5,000	698	4,302
Total Contractual Services	315,761	315,761	310,694	5,067
Utilities				
Electricity	8,300	8,300	8,075	225
Natural Gas	2,000	2,000	3,051	(1,051)
Total Utilities	10,300	10,300	11,126	(826)
Materials and Supplies				
Printed Supplies	2,400	2,400	1,988	412
Office Supplies	4,000	4,000	4,024	(24)
Safety & Training	3,500	3,500	4,344	(844)
Computer Supplies	2,000	2,000	2,694	(694)
Copy Machine Supplies	2,000	2,000	2,058	(58)
Gas, Oil and Lubricants	24,000	24,000	24,021	(21)
Total Materials and Supplies	37,900	37,900	39,129	(1,229)
Maintenance and Repairs				
Office Equipment	10,000	10,000	11,373	(1,373)
Vehicles	17,000	17,000	21,859	(4,859)
Total Maintenance and Repairs	27,000	27,000	33,232	(6,232)

**Maine-Niles Association of Special Recreation
Schedule of Revenues, Expenses, and Changes in Fund Net Position
Budget and Actual (Continued)
For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
OPERATING EXPENSES (CONTINUED)				
Capital Outlay				
Program Equipment	\$ 5,000	\$ 5,000	\$ 9,650	\$ (4,650)
Office Equipment	5,400	5,400	4,206	1,194
Vehicles	77,000	77,000	18,404	58,596
Total Capital Outlay	87,400	87,400	32,260	55,140
Recreation Programs				
Ongoing Youth Programs	71,000	71,000	68,612	2,388
Special Events for Youth	14,000	14,000	12,278	1,722
Youth Day Camp	138,910	138,910	109,663	29,247
Leisure Education	1,150	1,150	1,268	(118)
Ongoing Adult Programs	80,000	80,000	88,220	(8,220)
Special Events for Adults	68,000	68,000	71,682	(3,682)
Foundation Special Events	0	0	14,379	(14,379)
Total Recreation Programs	373,060	373,060	366,102	6,958
Other				
Travel	4,000	4,000	3,781	219
Personnel	10,000	10,000	11,815	(1,815)
Educational Training	9,000	9,000	3,888	5,112
Board	750	750	618	132
Photography	650	650	83	567
Fundraising	5,700	5,700	7,585	(1,885)
Bank Charges	5,000	5,000	6,207	(1,207)
Inclusion Expenses	1,000	1,000	1,232	(232)
Total Other	36,100	36,100	35,209	891
TOTAL OPERATING EXPENSES	2,192,619	2,192,619	2,104,255	88,364
OPERATING INCOME	(400)	(400)	10,999	11,399
NON-OPERATING REVENUES				
Interest Income	400	400	59	(341)
TOTAL NON-OPERATING REVENUES	400	400	59	(341)
CHANGE IN NET POSITION	\$ 0	\$ 0	11,058	\$ 11,058
NET POSITION, BEGINNING OF YEAR			484,752	
END OF YEAR			\$ 495,810	

Required Supplementary Information