

Vermilion Regional Airport Authority

Balance Sheet

As of December 31, 2019

01/16/20

Accrual Basis

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · General Account	13,007.73
1002 · Payroll Account	8,044.85
1024 · First Midwest-MMIA	9,122.97
1028 · IL Funds	732,475.77
1042 · Iroquois Federal CD 15055063	109,965.32
1043 · Iroquois Federal CD 15055168	104,529.06
1044 · First Financial CD 0898	66,898.50
Total Checking/Savings	<u>1,044,044.20</u>
Accounts Receivable	
1004 · Accounts Receivable	3,299.13
Total Accounts Receivable	<u>3,299.13</u>
Other Current Assets	
1004-1 · A/R Changes	3,233.98
1004-2 · Allowance for Bad Debts	-2,020.00
1009 · Prepaid Insurance	47,635.00
1010 · Taxes Receivable	-2,963.14
1045 · State Project Receivable	62,673.32
1052 · Deposit - IDOT	19,337.28
Total Other Current Assets	<u>127,896.44</u>
Total Current Assets	<u>1,175,239.77</u>
TOTAL ASSETS	<u>1,175,239.77</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · Accounts Payable	2,153.32
Total Accounts Payable	<u>2,153.32</u>
Other Current Liabilities	
2004 · Accrued State Taxes	819.86
2006 · Accrued Insurance Deductions	-149.95
2007 · Accrued Salaries	18,903.86
2012 · Accrued Real Estate Taxes	8,500.00
2013 · HRA Payable	895.60
2017 · Employee Share of IMRF	736.28
2019 · IMRF Employer Share	2,034.56
2045 · State Project Payable	57,837.13
Total Other Current Liabilities	<u>89,577.34</u>
Total Current Liabilities	<u>91,730.66</u>
Long Term Liabilities	
2070 · Net Pension Liability	143,595.00
Total Long Term Liabilities	<u>143,595.00</u>
Total Liabilities	<u>235,325.66</u>

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Equity	
3900-1 · General Fund Balance	706,878.09
3900-2 · Insurance Fund Balance	26,524.12
3900-3 · IMRF Fund Balance	37,080.72
3900-4 · Audit Fund Balance	17,171.04
3900-8 · FICA Fund Balance	24,058.85
Net Income	128,201.29
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Total Equity	939,914.11
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TOTAL LIABILITIES & EQUITY	<u>1,175,239.77</u>