

Vermilion Regional Airport Authority
Balance Sheet
As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1001 · General Account	14,363.20
1002 · Payroll Account	4,046.72
1024 · First Midwest-MMIA	17,100.84
1028 · IL Funds	706,491.36
1042 · Iroquois Federal CD 15055063	110,041.07
1043 · Iroquois Federal CD 15055168	104,529.06
1044 · First Financial CD 0898	67,136.04
Total Checking/Savings	1,023,708.29
Accounts Receivable	
1004 · Accounts Receivable	-1,945.00
Total Accounts Receivable	-1,945.00
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	39,092.86
1045 · State Project Receivable	67,513.06
1052 · Deposit - IDOT	19,337.28
Total Other Current Assets	174,792.18
Total Current Assets	1,196,555.47
TOTAL ASSETS	1,196,555.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · Accounts Payable	29,408.79
Total Accounts Payable	29,408.79
Other Current Liabilities	
2003 · Accrued Federal Taxes	665.00
2004 · Accrued State Taxes	1,195.18
2005 · Accrued FICA Taxes	1,209.44
2007 · Accrued Salaries	18,903.86
2011-1 · Accrued State Unemployment	148.81
2012 · Accrued Real Estate Taxes	8,500.00
2013 · HRA Payable	895.60
2017 · Employee Share of IMRF	1,071.71
2019 · IMRF Employer Share	3,530.77
2045 · State Project Payable	52,711.71
Total Other Current Liabilities	88,832.08
Total Current Liabilities	118,240.87
Long Term Liabilities	
2070 · Net Pension Liability	143,595.00
Total Long Term Liabilities	143,595.00
Total Liabilities	261,835.87

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Accrual Basis

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Equity	
32000 · Unrestricted Net Assets	113,171.63
3900-1 · General Fund Balance	716,919.00
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	-205.76
Total Equity	<u>934,719.60</u>
TOTAL LIABILITIES & EQUITY	<u>1,196,555.47</u>