

Vermilion Regional Airport Authority
Balance Sheet
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1001 · General Account	33,928.21
1002 · Payroll Account	2,862.26
1024 · First Midwest-MMIA	10,220.18
1028 · IL Funds	710,225.10
1042 · Iroquois Federal CD 15055063	112,816.56
1043 · Iroquois Federal CD 15055168	107,167.34
Total Checking/Savings	977,219.65
Accounts Receivable	
1004 · Accounts Receivable	3,632.19
Total Accounts Receivable	3,632.19
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	166,079.86
1045 · State Project Receivable	67,513.06
1052 · Deposit - IDOT	19,337.28
Total Other Current Assets	301,779.18
Total Current Assets	1,282,631.02
TOTAL ASSETS	1,282,631.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · Accounts Payable	11,534.21
Total Accounts Payable	11,534.21
Other Current Liabilities	
2004 · Accrued State Taxes	795.32
2007 · Accrued Salaries	18,903.86
2011-1 · Accrued State Unemployment	45.30
2012 · Accrued Real Estate Taxes	8,500.00
2013 · HRA Payable	895.60
2017 · Employee Share of IMRF	713.33
2019 · IMRF Employer Share	2,349.64
2045 · State Project Payable	52,711.71
Total Other Current Liabilities	84,914.76
Total Current Liabilities	96,448.97
Long Term Liabilities	
2070 · Net Pension Liability	143,595.00
Total Long Term Liabilities	143,595.00
Total Liabilities	240,043.97

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Accrual Basis

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	<u>Apr 30, 20</u>
Equity	
32000 · Unrestricted Net Assets	105,433.05
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	115,400.27
Total Equity	<u>1,042,587.05</u>
TOTAL LIABILITIES & EQUITY	<u>1,282,631.02</u>