

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

May 31, 20

ASSETS	
Current Assets	
Checking/Savings	
1001 · General Account	50,577.78
1002 · Payroll Account	3,480.40
1024 · First Midwest-MMIA	10,213.95
1028 · IL Funds	676,634.14
1042 · Iroquois Federal CD 15055063	112,740.81
1043 · Iroquois Federal CD 15055168	107,167.34
Total Checking/Savings	960,814.42
Accounts Receivable	
1004 · Accounts Receivable	2,646.00
Total Accounts Receivable	2,646.00
Other Current Assets	
1004-1 · A/R Changes	2,681.00
1009 · Prepaid Insurance	49,353.00
1010 · Taxes Receivable	211,918.00
1045 · State Project Receivable	68,946.05
1052 · Deposit - IDOT	21,579.93
Total Other Current Assets	354,477.98
Total Current Assets	1,317,938.40
TOTAL ASSETS	1,317,938.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · Accounts Payable	17,331.62
Total Accounts Payable	17,331.62
Other Current Liabilities	
2004 · Accrued State Taxes	795.32
2007 · Accrued Salaries	19,592.25
2011-1 · Accrued State Unemployment	51.47
2012 · Accrued Real Estate Taxes	9,500.00
2013 · HRA Payable	297.95
2017 · Employee Share of IMRF	713.34
2019 · IMRF Employer Share	2,349.64
2045 · State Project Payable	62,832.47
Total Other Current Liabilities	96,132.44
Total Current Liabilities	113,464.06
Long Term Liabilities	
2070 · Net Pension Liability	143,595.00
Total Long Term Liabilities	143,595.00
Total Liabilities	257,059.06
Equity	
32000 · Unrestricted Net Assets	60,406.43
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	178,719.18
Total Equity	1,060,879.34

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Accrual Basis

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TOTAL LIABILITIES & EQUITY

May 31, 20

1,317,938.40