

Vermilion Regional Airport Authority

Balance Sheet

As of February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Petty Cash	361.00
1001 · General Account	118,422.45
1028 · IL Funds	646,330.23
1042 · Iroquois Federal CD 15055063	113,359.19
1043 · Iroquois Federal CD 15055168	107,167.34
Total Checking/Savings	985,640.21
Accounts Receivable	
1004-5 · State Project Rec	1,218.80
1004 · Accounts Receivable	3,643.00
Total Accounts Receivable	4,861.80
Other Current Assets	
1004-1 · A/R Changes	2,681.00
1009 · Prepaid Insurance	49,353.00
1010 · Taxes Receivable	129,158.78
1045 · State Project Receivable	68,946.05
1052 · Deposit - IDOT	21,579.93
Total Other Current Assets	271,718.76
Total Current Assets	1,262,220.77
TOTAL ASSETS	1,262,220.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001-2 · State Projects Pay	1,212.58
Total Accounts Payable	1,212.58
Other Current Liabilities	
2003 · Accrued Federal Taxes	1,111.00
2004 · Accrued State Taxes	994.71
2005 · Accrued FICA Taxes	1,631.72
2006 · Accrued Insurance Deductions	32.00
2011-1 · Accrued State Unemployment	23.31
2012 · Accrued Real Estate Taxes	9,500.00
2013 · HRA Payable	297.95
2017 · Employee Share of IMRF	911.93
2019 · IMRF Employer Share	2,617.62
2021 · Due to General Fund	50.00
2045 · State Project Payable	62,832.47
Total Other Current Liabilities	80,002.71
Total Current Liabilities	81,215.29
Long Term Liabilities	
2070 · Net Pension Liability	143,595.00
Total Long Term Liabilities	143,595.00
Total Liabilities	224,810.29
Equity	
32000 · Unrestricted Net Assets	194,794.63
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	20,862.12
Total Equity	1,037,410.48
TOTAL LIABILITIES & EQUITY	1,262,220.77