

**Vermilion Regional Airport Authority**  
**Balance Sheet**  
As of May 31, 2021

	May 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000 · Petty Cash	361.00
1001 · General Account	9,161.16
1028 · IL Funds	527,221.75
1042 · Iroquois Federal CD 15055063	113,359.19
1043 · Iroquois Federal CD 15055168	108,243.03
<b>Total Checking/Savings</b>	<b>758,346.13</b>
Accounts Receivable	
1004-5 · State Project Rec	248.46
1004 · Accounts Receivable	1,022.00
<b>Total Accounts Receivable</b>	<b>1,270.46</b>
Other Current Assets	
1009 · Prepaid Insurance	54,430.32
1010 · Taxes Receivable	213,311.00
1011 · Accrued Interest	993.15
1045 · State Project Receivable	22,410.21
1052 · Deposit - IDOT	1,338.91
12000 · Undeposited Funds	125.00
<b>Total Other Current Assets</b>	<b>292,608.59</b>
<b>Total Current Assets</b>	<b>1,052,225.18</b>
<b>TOTAL ASSETS</b>	<b>1,052,225.18</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2001-2 · State Projects Pay	1,212.58
<b>Total Accounts Payable</b>	<b>1,212.58</b>
Other Current Liabilities	
2003 · Accrued Federal Taxes	540.00
2004 · Accrued State Taxes	1,053.91
2005 · Accrued FICA Taxes	705.73
2006 · Accrued Insurance Deductions	32.00
2007 · Accrued Salaries	14,396.12
2011-1 · Accrued State Unemployment	8.49
2012 · Accrued Real Estate Taxes	10,500.00
2017 · Employee Share of IMRF	949.24
2019 · IMRF Employer Share	2,724.98
2045 · State Project Payable	22,416.43
<b>Total Other Current Liabilities</b>	<b>53,326.90</b>
<b>Total Current Liabilities</b>	<b>54,539.48</b>
Long Term Liabilities	
2070 · Net Pension Liability	143,595.00
<b>Total Long Term Liabilities</b>	<b>143,595.00</b>
<b>Total Liabilities</b>	<b>198,134.48</b>
Equity	
32000 · Unrestricted Net Assets	49,672.64
3900-1 · General Fund Balance	737,454.88
3900-2 · Insurance Fund Balance	58,399.10
3900-3 · IMRF Fund Balance	48,839.84
3900-4 · Audit Fund Balance	13,474.73
3900-8 · FICA Fund Balance	23,991.77
Net Income	-77,742.26
<b>Total Equity</b>	<b>854,090.70</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,052,225.18</b>