

Vermilion Regional Airport Authority
Balance Sheet
As of July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Petty Cash	361.00
1001 · General Account	95,650.23
1028 · IL Funds	577,239.88
1042 · Iroquois Federal CD 15055063	113,359.19
1043 · Iroquois Federal CD 15055168	108,243.03
Total Checking/Savings	894,853.33
Accounts Receivable	
1004-5 · State Project Rec	248.46
1004 · Accounts Receivable	-1,096.00
Total Accounts Receivable	-847.54
Other Current Assets	
1009 · Prepaid Insurance	54,430.32
1010 · Taxes Receivable	19,574.67
1011 · Accrued Interest	993.15
1045 · State Project Receivable	22,410.21
1052 · Deposit - IDOT	-106.70
Total Other Current Assets	97,301.65
Total Current Assets	991,307.44
TOTAL ASSETS	991,307.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001-2 · State Projects Pay	242.24
Total Accounts Payable	242.24
Other Current Liabilities	
2003 · Accrued Federal Taxes	742.00
2004 · Accrued State Taxes	1,242.87
2005 · Accrued FICA Taxes	1,208.01
2006 · Accrued Insurance Deductions	32.00
2007 · Accrued Salaries	14,396.12
2011-1 · Accrued State Unemployment	40.82
2012 · Accrued Real Estate Taxes	10,500.00
2017 · Employee Share of IMRF	1,073.49
2019 · IMRF Employer Share	3,081.65
2045 · State Project Payable	22,416.43
Total Other Current Liabilities	54,733.39
Total Current Liabilities	54,975.63
Long Term Liabilities	
2070 · Net Pension Liability	143,595.00
Total Long Term Liabilities	143,595.00
Total Liabilities	198,570.63
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	-139,096.15
Total Equity	792,736.81
TOTAL LIABILITIES & EQUITY	991,307.44