

Illinois International Port District

February 28, 2017

Monthly Financial Statements

1. Income Statement
2. Balance Sheet

Please note that these are preliminary documents that, in some cases, reflect estimates that are subject to adjustment.

**Illinois International Port District
Income Statement
February 28, 2017**

	<u>Monthly Results</u>	<u>Year to date Results</u>
Revenues:		
Elevators	\$ 15,598.51	\$ 31,197.02
Transit sheds and warehouses	149,225.27	296,767.17
Dockage & wharfage	21,654.80	96,587.22
Land leases	64,305.81	106,578.82
Licenses and fees	101,139.24	277,425.33
Other Port	200.05	200.05
Other Harborside	-	-
Total revenue	<u>352,123.68</u>	<u>808,755.61</u>
Expenses:		
Board members' compensation	17,500.02	35,000.04
Salaries and benefits	39,916.99	80,124.72
Insurance	23,274.00	51,757.00
Security	33,595.14	73,449.81
Repairs and maintenance	12,845.14	63,237.83
Marketing, advertising and promotion	899.47	5,763.06
Office expenses	3,799.41	21,470.19
Utilities	26,443.01	55,650.05
Legal fees	8,298.75	23,192.65
Other professional fees	9,054.56	25,067.19
Depreciation	45,000.00	90,000.00
Total expenses	<u>220,626.49</u>	<u>524,712.54</u>
Revenues, net of expenses	<u>131,497.19</u>	<u>284,043.07</u>
Interest income	-	-
Interest expense	30,737.64	64,889.61
Net income(loss)	<u>\$ 100,759.55</u>	<u>\$ 219,153.46</u>

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**Illinois International Port District
Balance Sheet as of
February 28, 2017**

Assets		Liabilities and fund balance	
Current assets:		Current liabilities:	
Cash - Operating	\$99,257.28	Accounts payable	\$ 414,866.29
Cash - Sinking Fund	446,704.68	Accrued expenses	69,057.14
Inventory	-		
Prepaid expenses	<u>49,989.23</u>	Total current liabilities	<u>483,923.43</u>
Total current assets	595,951.19		
Property, plant and equipment:		Lease deposits by tenants	126,164.00
Land and land improvements	33,474,717.89	Accrued pension	7,843,905.05
Buildings and improvements	16,409,766.45	Long-term debt	10,060,000.00
Equipment	<u>3,795,263.81</u>	Loan payable to State	<u>14,968,089.50</u>
	53,679,748.15	Total liabilities	<u>33,482,081.98</u>
Less: Accumulated depreciation	<u>12,593,623.87</u>	Accumulated other comprehensive income	(2,254,858.00)
Net property, plant, and equipment	41,086,124.28	Fund balance	10,297,823.03
		Net income (loss) for period	<u>219,153.46</u>
Deferred financing costs	210,000.00		8,262,118.49
Less: Accumulated amortization	<u>147,875.00</u>		
Net deferred financing costs	62,125.00		
Total assets	<u><u>\$ 41,744,200.47</u></u>	Total liabilities and fund balance	<u><u>\$ 41,744,200.47</u></u>

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