

Illinois International Port District

May 31, 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
May 31, 2017**

	<u>Monthly Results</u>	<u>Year to date Results</u>
Revenues:		
Elevators	\$ 15,768.23	\$ 78,841.15
Transit sheds and warehouses	187,332.29	803,054.06
Dockage & wharfage	49,483.99	252,105.67
Land leases	53,269.80	477,440.86
Licenses and fees	30,780.50	371,808.62
Other Port	100.02	1,714.88
Other Harborside	-	146,397.00
Total revenue	<u>336,734.83</u>	<u>2,131,362.24</u>
Expenses:		
Board members' compensation	15,833.35	85,833.43
Salaries and benefits	44,177.45	205,127.04
Insurance	27,574.00	136,297.00
Security	37,532.52	183,049.44
Repairs and maintenance	14,004.07	162,231.16
Marketing, advertising and promotion	7,363.21	19,550.99
Office expenses	6,008.39	43,837.77
Utilities	21,914.91	128,388.40
Legal fees	12,798.50	63,930.52
Other professional fees	12,463.14	75,932.91
Depreciation	45,000.00	225,000.00
Total expenses	<u>244,669.54</u>	<u>1,329,178.66</u>
Revenues, net of expenses	<u>92,065.29</u>	<u>802,183.58</u>
Interest income	-	-
Interest expense	33,589.94	167,494.51
Net income(loss)	<u>\$ 58,475.35</u>	<u>\$ 634,689.07</u>

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**Illinois International Port District
Balance Sheet as of
May 31, 2017**

Assets		Liabilities and fund balance	
Current assets:		Current liabilities:	
Cash - Operating	\$196,421.15	Accounts payable	\$ 321,447.44
Cash - Sinking Fund	256,704.68	Accrued expenses	105,968.52
Inventory	-		
Prepaid expenses	<u>41,415.20</u>	Total current liabilities	<u>427,415.96</u>
Total current assets	494,541.03		
Property, plant and equipment:		Lease deposits by tenants	126,164.00
Land and land improvements	33,474,717.89	Accrued pension	8,685,623.00
Buildings and improvements	16,409,766.45	Long-term debt	9,620,000.00
Equipment	<u>3,646,218.00</u>	Loan payable to State	<u>14,968,089.50</u>
	53,530,702.34	Total liabilities	<u>33,827,292.46</u>
Less: Accumulated depreciation	<u>12,623,532.00</u>	Accumulated other comprehensive income	(2,889,445.00)
Net property, plant, and equipment	40,907,170.34	Fund balance	9,888,674.84
		Net income (loss) for period	<u>634,689.07</u>
Deferred financing costs	210,000.00		7,633,918.91
Less: Accumulated amortization	<u>150,500.00</u>		
Net deferred financing costs	59,500.00		
Total assets	<u><u>\$ 41,461,211.37</u></u>	Total liabilities and fund balance	<u><u>\$ 41,461,211.37</u></u>

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