

Illinois International Port District

December 31, 2016

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
December 31, 2016**

	<u>Monthly Results</u>	<u>Year to date Results</u>
Revenues:		
Elevators	\$ 15,598.51	\$ 187,182.12
Transit sheds and warehouses	95,974.39	1,281,688.01
Dockage & wharfage	156,663.84	561,924.49
Land leases	41,955.65	670,267.62
Licenses and fees	88,522.34	1,026,517.54
Other Port	-	5,000.00
Other Harborside	250,000.00	407,880.00
Total revenue	<u>648,714.73</u>	<u>4,140,459.78</u>
Expenses:		
Board members' compensation	17,500.02	208,333.57
Salaries and benefits	39,251.56	402,242.13
Insurance	28,483.00	392,934.97
Security	38,841.87	510,725.75
Repairs and maintenance	9,586.10	413,484.78
Marketing, advertising and promotion	1,225.77	35,310.76
Office expenses	2,643.90	59,128.72
Utilities	24,939.51	270,217.85
Legal fees	13,729.95	228,389.76
Other professional fees	14,374.60	308,548.58
Depreciation	45,000.00	540,000.00
Total expenses	<u>235,576.28</u>	<u>3,369,316.87</u>
Revenues, net of expenses	<u>413,138.45</u>	<u>771,142.91</u>
Interest income	-	-
Interest expense	28,283.62	405,358.04
Net income(loss)	<u>\$ 384,854.83</u>	<u>\$ 365,784.87</u>

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**Illinois International Port District
Balance Sheet as of
December 31, 2016**

Assets		Liabilities and fund balance	
Current assets:		Current liabilities:	
Cash - Operating	\$397,156.13	Accounts payable	\$ 454,618.38
Cash - Sinking Fund	4,999.68	Accrued expenses	80,099.18
Inventory	-		
Prepaid expenses	<u>49,763.55</u>	Total current liabilities	<u>534,717.56</u>
Total current assets	451,919.36		
Property, plant and equipment:		Lease deposits by tenants	125,914.00
Land and land improvements	33,474,717.89	Accrued pension	7,960,430.05
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>33,649,151.11</u>
Less: Accumulated depreciation	<u>12,503,623.87</u>	Accumulated other comprehensive income	(2,808,720.00)
Net property, plant, and equipment	41,176,124.28	Fund balance	10,485,702.66
		Net income (loss) for period	<u>365,784.87</u>
Deferred financing costs	210,000.00		8,042,767.53
Less: Accumulated amortization	<u>146,125.00</u>		
Net deferred financing costs	63,875.00		
Total assets	<u><u>\$ 41,691,918.64</u></u>	Total liabilities and fund balance	<u><u>\$ 41,691,918.64</u></u>

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