

Illinois International Port District

May 31, 2018

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, 2018**

	<u>Monthly Results</u>	<u>Year to date Results</u>
Revenues:		
Elevators	\$ 16,029.62	\$ 80,361.40
Transit sheds and warehouses	148,054.21	831,637.09
Dockage & wharfage	49,005.75	263,858.13
Land leases	88,741.06	559,633.24
Licenses and fees	46,307.67	265,599.81
Other Port	107.20	507.28
Other Harborside	-	40,433.00
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Total revenue	348,245.51	2,042,029.95
Expenses:		
Board members' compensation	19,166.69	95,833.45
Salaries and benefits	40,982.33	208,501.76
Insurance	25,993.92	129,969.60
Security	25,332.93	127,450.52
Repairs and maintenance	60,013.38	169,659.77
Marketing, advertising and promotion	271.30	21,177.49
Office expenses	3,516.67	38,544.98
Utilities	17,628.13	108,490.23
Legal fees	10,000.00	72,844.20
Other professional fees	9,245.30	72,091.80
Depreciation	45,000.00	225,000.00
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Total expenses	257,150.65	1,269,563.80
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Revenues, net of expenses	91,094.86	772,466.15
Interest income	-	-
Interest expense	43,293.17	209,124.79
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Net income(loss)	<u>\$ 47,801.69</u>	<u>\$ 563,341.36</u>

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**Illinois International Port District
Balance Sheet as of
May 31, 2018**

Assets		Liabilities and fund balance	
Current assets:		Current liabilities:	
Cash - Operating	\$439,882.96	Accounts payable	\$ 144,763.77
Cash - Sinking Fund	469,809.80	Accrued expenses	72,300.95
Inventory	-		
Prepaid expenses	18,012.30	Total current liabilities	<u>217,064.72</u>
Total current assets	<u>927,705.06</u>		
Property, plant and equipment:		Lease deposits by tenants	126,164.00
Land and land improvements	33,474,717.39	Accrued pension	8,554,006.00
Buildings and improvements	16,409,766.45	Long-term debt	9,620,000.00
Equipment	4,044,275.30	Loan payable to State	-
	<u>53,928,759.14</u>	Total liabilities	<u>18,517,234.72</u>
Less: Accumulated depreciation	13,159,185.66	Accumulated other comprehensive income	(2,468,846.00)
Net property, plant, and equipment	<u>40,769,573.48</u>	Fund balance	25,134,548.46
		Net income (loss) for period	<u>563,341.36</u>
Deferred financing costs	210,000.00		<u>23,229,043.82</u>
Less: Accumulated amortization	161,000.00		
Net deferred financing costs	<u>49,000.00</u>		
		Total liabilities and fund balance	<u><u>\$ 41,746,278.54</u></u>
Total assets	<u><u>\$ 41,746,278.54</u></u>		

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