

Illinois International Port District

May 31, 2019

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, 2019**

	<u>Monthly Results</u>	<u>Year to date Results</u>
Revenues:		
Elevators	\$ 16,205.95	\$ 81,029.75
Transit sheds and warehouses	157,740.27	794,400.63
Dockage & wharfage	43,934.62	266,613.87
Land leases	51,769.18	253,665.06
Licenses and fees	48,748.18	343,425.56
Other Port	104.81	510.65
Other Harborside	-	93,651.00
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Total revenue	318,503.01	1,833,296.52
Expenses:		
Board members' compensation	19,166.69	95,833.45
Salaries and benefits	48,370.97	222,797.43
Insurance	31,079.83	138,348.15
Security	24,430.36	136,725.81
Repairs and maintenance	8,559.94	122,704.24
Marketing, advertising and promotion	13,882.13	21,339.03
Office expenses	5,779.51	36,095.17
Utilities	7,270.67	109,980.05
Legal fees	30,000.00	121,717.60
Other professional fees	11,903.63	62,441.91
Depreciation	45,000.00	225,000.00
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Total expenses	245,443.73	1,292,982.84
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Revenues, net of expenses	73,059.28	540,313.68
Interest income	-	-
Interest expense	57,911.52	283,100.00
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Net income(loss)	<u>\$ 15,147.76</u>	<u>\$ 257,213.68</u>

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**Illinois International Port District
Balance Sheet as of
May 31, 2019**

Assets		Liabilities and fund balance	
Current assets:		Current liabilities:	
Cash - Operating	\$371,224.19	Accounts payable	\$ 41,288.62
Cash - Sinking Fund	952,577.55	Accrued expenses	53,276.55
Inventory	-		
Prepaid expenses	(2,145.61)	Total current liabilities	<u>94,565.17</u>
Total current assets	<u>1,321,656.13</u>		
Property, plant and equipment:		Lease deposits by tenants	86,764.00
Land and land improvements	33,474,717.89	Accrued pension	8,729,446.05
Buildings and improvements	16,409,766.45	Long-term debt	9,620,000.00
Equipment	4,104,600.74	Loan payable to State	-
	<u>53,989,085.08</u>	Total liabilities	<u>18,530,775.22</u>
Less: Accumulated depreciation	13,699,185.66	Accumulated other comprehensive income	(2,468,846.00)
Net property, plant, and equipment	<u>40,289,899.42</u>	Fund balance	25,330,912.65
		Net income (loss) for period	<u>257,213.68</u>
Deferred financing costs	210,000.00		<u>23,119,280.33</u>
Less: Accumulated amortization	171,500.00		
Net deferred financing costs	<u>38,500.00</u>		
		Total liabilities and fund balance	<u><u>\$ 41,650,055.55</u></u>
Total assets	<u><u>\$ 41,650,055.55</u></u>		

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