

Illinois International Port District

March 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
March 31, 2016**

	<u>Monthly Results</u>	<u>Year to date Results</u>
Revenues:		
Elevators	\$ 15,598.51	\$ 46,795.53
Transit sheds and warehouses	105,502.68	325,095.16
Dockage & wharfage	30,868.71	116,992.69
Land leases	16,354.89	95,777.17
Licenses and fees	135,396.01	419,153.07
Other Port	-	-
Other Harborside	157,880.00	157,880.00
Total revenue	<u>461,600.80</u>	<u>1,161,693.62</u>
Expenses:		
Board members' compensation	17,500.02	50,833.39
Salaries and benefits	20,864.73	63,252.11
Insurance	33,214.33	99,642.99
Security	42,549.09	131,797.74
Repairs and maintenance	12,856.71	53,982.49
Marketing, advertising and promotion	600.00	5,010.28
Office expenses	2,102.58	22,206.26
Utilities	26,387.53	75,873.99
Legal fees	9,575.00	58,239.90
Other professional fees	12,924.74	42,760.27
Depreciation	45,000.00	135,000.00
Total expenses	<u>223,574.73</u>	<u>738,599.42</u>
Revenues, net of expenses	<u>238,026.07</u>	<u>423,094.20</u>
Interest income	-	-
Interest expense	30,387.71	88,806.25
Net income(loss)	<u>\$ 207,638.36</u>	<u>\$ 334,287.95</u>

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

Assets		Liabilities and fund balance	
Current assets:		Current liabilities:	
Cash - Operating	\$273,002.00	Accounts payable	\$ 293,879.59
Cash - Sinking Fund	4,999.68	Accrued expenses	10,459.95
Inventory	-		
Prepaid expenses	<u>53,289.41</u>	Total current liabilities	<u>304,339.54</u>
Total current assets	331,291.09		
Property, plant and equipment:		Lease deposits by tenants	125,914.00
Land and land improvements	33,474,717.89	Accrued pension	8,449,065.00
Buildings and improvements	16,409,766.45	Long-term debt	10,060,000.00
Equipment	<u>3,729,777.94</u>	Loan payable to State	<u>14,968,089.50</u>
	53,614,262.28	Total liabilities	<u>33,907,408.04</u>
Less: Accumulated depreciation	<u>12,098,623.87</u>	Accumulated other comprehensive income	(2,808,720.00)
Net property, plant, and equipment	41,515,638.41	Fund balance	10,485,703.51
		Net income (loss) for period	<u>334,287.95</u>
Deferred financing costs	210,000.00		8,011,271.46
Less: Accumulated amortization	<u>138,250.00</u>		
Net deferred financing costs	71,750.00		
Total assets	<u><u>\$ 41,918,679.50</u></u>	Total liabilities and fund balance	<u><u>\$ 41,918,679.50</u></u>

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