

## SMEAA – Published Funds Statement – FY '23

### Expenditures Exceeding \$2,500.00 During FY '23:

A-1 Lock \$13,824.09; Republic Services \$6,677.73; Alpha Baking Co \$6,795.12; Americall Communication Co. \$4,315.49; Ameren Illinois \$16,500.81; Arena Food Service Inc \$35,152.67; AT&T \$3,458.65; ATS \$139,347.50; Batteries Plus \$5,250.87; Blue Cross Blue Shield of IL \$189,967.85; Visa \$62,558.40; Brent Theatrical Lighting \$97,052.80; Capitol Radio Group \$8,676.00; Cardinal Business Equipment \$6,785.59; Chemsearch \$20,430.60; Cincinnati Life Insurance \$7,608.84; Clear Talk \$3,493.27; Comcast \$22,958.53; Cured Catering \$45,362.09; CWLP \$557,877.78; Delphia Consulting \$3,193.34; DZP Inc \$145,369.68; Eck, Shafer, & Punke, LLP \$22,542.50; Department of the Treasury (Payroll Tax) \$302,196.21; Effect TV \$3,452.50; Entec Services, Inc. \$24,255.76; Flash Parking \$134,435.54; Robert "Chick" Fritz Inc \$6,341.65; Grainger \$14,413.30; Grundy Supply \$2,549.32; Hamilton's Catering Service \$18,556.35; Hanson Engineering \$10,271.25; Hy-Vee Catering \$32,196.88; Technology Management Rev Fund \$7,560.00; ILL-MO Products Co. \$8,015.62; IL Dept of Revenue (Payroll Tax) \$62,224.78; IL Dept of Revenue (Sales Tax) \$73,879.00; Illinois Times \$4,084.00; Public Risk Fund \$25,027.00; JLS Marine Inc \$11,070.65; Johnson Controls \$8,434.77; Kone, Inc. \$61,627.15; Lamar \$6,247.00; Levi, Ray & Shoup \$6,347.50; Masco Packaging & Industrial Supply \$13,789.33; Mel-O-Cream \$3,152.63; Midwest Garage Door \$4,100.00; Mid-West Family \$2,500.00; MJ Kellner Co Inc \$74,143.01; Nelson's Catering, Inc. \$119,343.31; Neuhoff Media \$7,937.85; ODP Business Solutions LLC \$5,810.08; Pepsi-Cola \$73,480.95; Papa Franks \$13,621.25; Parker Technology \$8,281.26; Poe's Catering, Inc. \$36,022.00; Constellation Newenergy \$27,038.36; EL Pruitt Company \$5,381.09; Quality Elevator \$3,500.00; Sage Software \$5,105.00; Sam's Club \$15,988.61; Saputo's \$34,986.50; SICO America \$10,300.22; Springfield Overhead Doors \$3,040.00; Stratton & Reichert P.C. \$21,000.00; Sunbelt Rentals \$21,049.46; Tee Jay Central \$9,734.00; Theatrical Stage Employees \$5,514.79; Triad Industrial Supply Corp \$15,926.65; Troxell & Co. \$163,708.00; Ungerboeck Systems International LLC \$9,900.00; Venue Coalition \$19,855.00; WFMB \$5,812.07; Breakthru Beverage of IL \$41,666.57; IMRF \$86,836.82

### Compensation During FY '23:

**Under \$25,000.00:** D Bush, M Forrest, C Lambert, A Marcy, T Myers, S Pettit, S Pfeiffer, K Reynolds, S Rodriguez, D Rush, B Trumbo, J Watson, P Whiteside, J Vaughn, E Antenan, V Armbrust, G Bishop, A Hanson, G Parker, F Schultz, D Workman, J Ackerson, T Ackelson, C Anderson, D Antonacci, A Ayers, R Ayers, C Baroff, A Bergfeld, M Bergfeld, A Berriman, D Billings, B Bounds, B Brandt, D Capps, K Christine, K Christine, P Christine, J Davis, M Deatherage, H Deatherage, D Dent, T Disbrow, J Dixon, S Dixon, R Fagg, P Ferrier, C Flynn, G Fraase, K Furman, H Furman, N Goldsby, J Grimm, C Grolla, M Hardway, E Hayes, J Hayward, B Hayward, K Hibbs, M Hill, K Jacka, D Jackson, G Jones, N Karas, J Kimble, E Kimble-Franklin, G Kirk, K Landholt, J Leaser, M Lefrere, R Loftus, S Loftus, N Mata, J McAlexander, R McCoy, T McKinney, M Millard, R Monroe, D Moore, D Moore, R Morre, R Moore, D Musser, C Myers, J Myers, T Myers, S Nelson, T Nickel, K Owens, B Parga, E Parnell, C Porter, B Richards, K Rollins, C Rollins, C Ross, M Royer, T Schnirring, J Schommer, K Siere, R Standridge, B Sutton, R Taylor, A Thompson, M Thompson, B Thompson, P Traylor, T Traylor, J Watts, D Wells, P Wendling, T Wendling, M Winder, J Wojcik, C Wolford, H Workman, A Zeidler, P Zeidler, C Moreland, W Baker, B Bowles, L Brown, J Callerman, G Cheffy, C Cheffy, H Cheffy, S Clark, K Cody, R Conkrite, C Constant, H Cummings, C Dabrowski, L Defend, C Dorr, A Elberson, C Elberson, A Emery, S Friedrich, E Fultz, C Greer, S Groves, A Guffey, A Hardy, L Harmony, E Hayes, D Hisel, M Hisel, R Howe, M Kinison, M McCloughan, C McClure, F McCool, B McGraw, T Milburn, S Nudo, C Nwagbaraji, D Pettit, S Pickrel, J Pierce, B Randall, T Raymond, H Reid, S Richardson, L Riley, A Rose, A Schnitker, K Smith, R Standridge, Z Standridge, R Standridge, D Staples, M Sudduth, A Vaughn, C Ward, T Ward, T Webster, C Williams, S Woods, J Zake, B Aarup, G Aarup, D Adamski, C Beard, B Boehme, B Boggs, M Brent, A Brent, D Brent, B Buckles, R Carr, G Clark, M Cole, D Colwell, A Contri, B Crowdson, N Dalbey, M Davenport, F Edmonds, R Ellegood, M Elston, M Vasconcelle, C Fuchs, W Geiger, W Geiger, P Gilbert, K Glasscock, K Harms, R Harms, T Harvill, J Hebron, G Hewitt, E Holler, G Jones, R Jones, R Jorgensen, A Kasper, T Klasinski, J Klug, G Krumme, J Krumme, R Lamantia, P Lamantia, F Lane, D Leach, M Maletch, B Martin, A Martinez, D Mason, M Mays, W McClean, C McClure, R McKeown, A McLean, T Merz, T Nielsen, J Peebles, A Powell, J Rapps, J Reid, K Risse, W Schmuck, W Scott, K Seketa, R Shadis, M Sims, J Smith, J Smith, T Spangenberg, M Stehn, A Strong, W Taft, S Tankersley, R Tolley, T Wasilewski, K Williams, N Wilson

**\$25,000.00 to \$49,999.99:** E Belletire, A Mason, C Brown, A Dent, L Hughes, C Long, R Magee, T Riech, H Wilson, C Chappell, B Caruso, J Maisenbacher

**\$50,000 to \$74,999.99:** T Motter, J Tavine, J Jennings

**\$75,000 to \$99,999.99:** R Sherwood

**\$100,000 to \$124,999.99:**

**\$125,000 to \$149,999.99:** C Davis

Subscribed to and sworn to this 8<sup>th</sup> day of January, 2024



Janet Jennings- Director of Finance

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF NET POSITION

July 31

	<u>2023</u>	<u>2022</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 8,773,242	\$ 7,938,785
Investments	90,297	90,108
Receivables		
Property tax	1,319,646	1,263,585
Trade	165,270	215,066
Inventories	75,895	37,482
Prepaid expenses	<u>84,392</u>	<u>77,433</u>
Total current assets	10,508,742	9,622,459
<b>NON-CURRENT ASSETS</b>		
<b>Capital assets</b>		
Land	2,541,404	2,541,404
Center building	33,220,976	33,194,036
Parking garage	8,020,516	8,020,516
Center equipment	5,588,715	5,454,529
Parking garage equipment	230,655	1,494
Construction in progress	<u>-</u>	<u>113,965</u>
Total capital assets	49,602,266	49,325,944
Accumulated depreciation	<u>(33,241,327)</u>	<u>(32,586,280)</u>
Total capital assets, net	16,360,939	16,739,664
Net pension asset	<u>-</u>	<u>1,067,526</u>
Total non-current assets	<u>16,360,939</u>	<u>17,807,190</u>
Total assets	26,869,681	27,429,649
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension plan	532,893	101,579
Postemployment health insurance plan	<u>155,658</u>	<u>135,499</u>
Total deferred outflows of resources	<u>688,551</u>	<u>237,078</u>
Total assets and deferred outflows of resources	<u>\$ 27,558,232</u>	<u>\$ 27,666,727</u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF NET POSITION (CONTINUED)

July 31

	<u>2023</u>	<u>2022</u>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 31,352	\$ 8,215
Accrued expenses	135,330	136,096
Deposits received	126,700	107,450
Ticket escrow payable	-	253,050
Unearned revenues	-	104,444
Current maturities of long-term obligations	655,000	640,000
Current portion of accrued postemployment health insurance plan	14,287	7,200
Accrued interest	<u>32,868</u>	<u>39,344</u>
Total current liabilities	995,537	1,295,799
<b>NON-CURRENT LIABILITIES</b>		
Long-term obligations, less current portion	6,448,637	7,201,517
Accrued postemployment health insurance plan, less current portion	256,015	246,297
Net pension liability	<u>207,344</u>	<u>-</u>
Total non-current liabilities	<u>6,911,996</u>	<u>7,447,814</u>
Total liabilities	7,907,533	8,743,613
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension plan	67,997	877,526
Postemployment health insurance plan	<u>207,888</u>	<u>201,482</u>
Total deferred inflows of resources	<u>275,885</u>	<u>1,079,008</u>
Total liabilities and deferred inflows of resources	<u>\$ 8,183,418</u>	<u>\$ 9,822,621</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 11,600,896	\$ 11,327,899
Restricted for		
Insurance	1,570,479	1,652,187
Debt service	1,682,237	1,573,922
Retirement	787,967	722,959
Annual audit	21,770	24,651
Unrestricted	<u>3,711,465</u>	<u>2,542,488</u>
Total net position	<u>\$ 19,374,814</u>	<u>\$ 17,844,106</u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Years Ended July 31

	<u>2023</u>	<u>2022</u>
<b>OPERATING REVENUES</b>		
Event services	\$ 636,856	\$ 377,222
Catering, concessions and novelties	524,172	300,198
Catering commissions	111,924	65,789
Garage parking	506,927	327,081
Rental	616,655	513,367
Promotion	1,134,809	321,215
Advertising	145,278	148,056
Shuttered Venue Operators Grant	-	1,075,439
Other	<u>131,852</u>	<u>62,234</u>
Total operating revenues	3,808,473	3,190,601
<b>OPERATING EXPENSES</b>		
Salaries and benefits	1,693,064	1,052,177
Direct costs of sales and services	1,720,176	734,191
Facilities	1,007,324	898,579
Depreciation	655,047	669,831
Other administrative	<u>228,596</u>	<u>171,052</u>
Total operating expenses	<u>5,304,207</u>	<u>3,525,830</u>
Net operating loss	(1,495,734)	(335,229)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Tax revenues	3,013,604	2,899,854
Investment income	18,032	10,769
Interest expense	(105,194)	(122,342)
Loss on asset disposal	<u>-</u>	<u>(170,077)</u>
Net nonoperating revenues (expenses)	<u>2,926,442</u>	<u>2,618,204</u>
<b>CHANGE IN NET POSITION</b>		
BEFORE CAPITAL CONTRIBUTIONS	1,430,708	2,282,975
CAPITAL CONTRIBUTIONS	<u>100,000</u>	<u>100,000</u>
CHANGE IN NET POSITION	1,530,708	2,382,975
NET POSITION, BEGINNING OF YEAR	<u>17,844,106</u>	<u>15,461,131</u>
NET POSITION, END OF YEAR	<u>\$ 19,374,814</u>	<u>\$ 17,844,106</u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF CASH FLOWS

Years Ended July 31

	<u>2023</u>	<u>2022</u>
<b>OPERATING CASH FLOWS</b>		
Customer and user receipts	\$ 3,411,310	\$ 1,290,611
Other receipts	131,852	1,137,673
Employee-related payments	(1,656,751)	(1,276,220)
Vendor payments	<u>(3,001,468)</u>	<u>(1,805,529)</u>
Net operating cash flows	(1,115,057)	(653,465)
<b>NON-CAPITAL FINANCING CASH FLOWS</b>		
Tax receipts	2,957,543	2,575,175
<b>CAPITAL AND RELATED FINANCING CASH FLOWS</b>		
Long-term debt principal repayments	(640,000)	(695,000)
Interest paid on long-term debt	(209,550)	(229,575)
Capital contributions	100,000	100,000
Acquisition of capital assets	<u>(276,322)</u>	<u>(160,877)</u>
Net capital and related financing cash flows	(1,025,872)	(985,452)
<b>INVESTING CASH FLOWS</b>		
Investment earnings	<u>17,843</u>	<u>10,625</u>
<b>NET CASH FLOWS</b>	<b>834,457</b>	<b>946,883</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u><b>7,938,785</b></u>	<u><b>6,991,902</b></u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u><b>\$ 8,773,242</b></u>	<u><b>\$ 7,938,785</b></u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF CASH FLOWS (CONTINUED)

Years Ended July 31

	<u>2023</u>	<u>2022</u>
RECONCILIATION OF NET OPERATING LOSS TO NET OPERATING CASH FLOWS		
Net operating loss	\$ (1,495,734)	\$ (335,229)
Adjustments to reconcile net operating loss to net operating cash flows		
Depreciation expense	655,047	669,831
Changes in operating assets, liabilities, deferred outflows of resources and deferred inflows of resources		
Trade receivables	49,796	5,549
Inventories	(38,413)	3,540
Prepaid expenses	(6,959)	(5,247)
Net pension asset	1,067,526	(411,594)
Deferred outflows of resources	(451,473)	14,201
Accounts payable	23,137	(15,351)
Accrued expenses	(766)	23,278
Deposits received	19,250	(20,225)
Ticket escrow payable	(253,050)	(27,274)
Unearned revenues	(104,444)	(705,016)
Accrued postemployment health insurance plan	16,805	(35,773)
Net pension liability	207,344	-
Deferred inflows of resources	(803,123)	185,845
Net operating cash flows	<u>\$ (1,115,057)</u>	<u>\$ (653,465)</u>

See accompanying notes to financial statements.