

SMEAA – Published Funds Statement – FY ‘20

Expenditures Exceeding \$2,500.00 During FY ‘20:

A-1 Lock \$18,279.43; AdGators.com LLC \$2707.90; Airmasters \$5,807.25; Alpha Baking Co \$3,690.20; Amadeus Hospitality \$6,823.24; Ameren Illinois \$23,011.13; Americall Communication Co. \$4,481.82; Aramark Uniform Services \$11,482.59; Arena Food Service \$3,959.87; ATS \$48,862.92; AT&T \$3,370.26; B&B Electric \$10,325.00; Blue Cross Blue Shield of IL \$90,951.00; Breakthru Beverage of IL \$5,729.26; Cardinal Business Equipment \$8,285.00; Century Artists Management Agency LLC \$20,750.00; Chemsearch \$9,234.81; Cincinnati Life Insurance \$7,568.16; CWLP \$439,952.84; Comcast Financial Agency Corp. \$14,699.14; Constellation Newenergy \$33,733.07; Department of the Treasury (Payroll Tax) \$206,630.63; E.L. Pruitt Company \$255,246.00; Eck, Shafer, & Punke, LLP \$17,500.00; Entec Services, Inc. \$76,581.14; Grainger \$6,905.07; Hamilton’s Catering Service \$6,659.70; Heartland Seating \$214,800.00; Hy-Vee \$8,413.33; IL Dept of Revenue (Payroll Tax) \$44,293.99; IL Dept of Revenue (Sales Tax) \$35,895.88; IL Director of Employment Security \$2,606.76; IMRF \$100,185.40; ILL-MO Products Co. \$5,125.78; Insuperity Business Service LP \$2,907.85; IL Public Risk Fund \$38,124.00; JT Catering \$33,901.92; Johnson Controls \$9,068.69; Kone, Inc. \$34,686.96; Masco Packaging & Industrial Supply \$10,731.43; MJ Kellner Co Inc \$42,465.37; Music City Entertainment \$3,000.00; Nelson’s Catering, Inc. \$40,888.35; Neuhoff Media Springfield \$8,198.70; Office Depot \$2,868.17; Pepsi-Cola \$35,338.28; Poe’s Catering, Inc. \$51,478.40; Principal Life Group \$12,015.10; Republic Services \$3,718.68; Sam’s Club \$11,954.84; Saputo’s \$2,848.35; SICO America, Inc. \$5,250.00; Stratton & Reichert P.C. \$21,000.00; Sunbelt Rentals \$13,089.77; T2 Systems Inc \$9,940.36; Technology Management Rev Fund \$7,060.00; Triad Industrial Supply Corp \$14,167.51; Troxell & Co. \$114,622.00; Venue Coalition \$14,250.00; Visa \$28,350.91.

Compensation During FY ‘20:

Under \$25,000.00: B Hemstead, C Brown, L Hughes, C Long, R Magee, H Wilson, T Baker, A Marcy, S Pettit, K Williams, R Fagg, J Hankins, J Henderson, H McMath, R Moore, Z Murray, D Severado, G Treadwell, P Armbrust, V Armbrust, G Baskin, S Bloom, P Broyles, A Hanson, F Schultz, D Workman, D Aiello, K Keen, J Siudyla, P Ward, T Ackelson, R Baker, A Bergfeld, M Bergfeld, B Bergschneider, D Billings, W Boles, D Capps, K Christine, P Christine, K Christine, J Devore, C Flynn, V Hadley, M Hill, S Jackson, R Jones, C Jones, M Jones, J Kelley, A Kye, M Lefrere, J Leone, R Loftus, S Loftus, J McCarthy, R McCoy, J McCoy, H McMath III, R Monroe, D Moore, R Moore, B Nooneman, M Oldenburg, F Oneill, E Parnell, M Partlow, A Pickford, K Pierce, R Purnell, S Roderick, T Schnirring, P Stevens, R Taylor, J Teufel, A Thompson, M Thompson, B Thompson, S Tiskos, P Traylor, T Traylor, D Wanless, J Wells, S Weyant, A Weyant, A Zeidler, P Zeidler, L Brown, G Cheffy, C Cheffy, H Cheffy, T Cook, X Cook, A Coons, D Coons, M Coons, L Defend, K DeRosa, C Dorr, S Friedrich, G Gallina, L Harmony, J Jackson, C Kiehl, K Kinsell, J McCauley, S McClintock, M McCloughan, C McClure, F McCool, T Milburn, R Nutaut, D Pettit, S Pickrel, J Pierce, M Rankin, A Roach, A Rose, T Smith, R Standridge, R Standridge, E Swift, M Swift, T Szcinski, D Travino De Dugay, S Warnick, A Watson-Dhom, T Webster, C Williams, B Aarup, G Aarup, D Adamski, C Beard, R Bettis, B Boggs, D Brent, J Brent, J Brown, C Buchner, G Clark, N Dalbey, C Davenport, J Edgecomb, F Edmonds, M Elston, M Evans, S Foote, K Ford, M Fosdick, J Gabriel, W Geiger, P Gilbert, K Glasscock, C Griffith, K Harms, T Harvill, J Hebron, G Jones, R Jorgensen, G Krumme, J Krumme, M Krumme, P Lamantia, R Lamantia, F Lane, B Martin, D Mason, J McKeon, R McKeown, S Meier, T Merz, T Nielsen, A Nutt, A Powell, J Rapps, J Reid, R Ring, K Seketa, J Stone, W Stuemke, W Taft, S Tankersley, R Taylor, T Wasilewski, N Wilson.

\$25,000.00 to \$49,999.99: T Motter, J Tavine, K Boggs, A Dent, T Riech, C Chappell, J Greaves, J Vaughn, J Maisenbacher.

\$50,000 to \$74,999.99: R Sherwood.

\$75,000 to \$99,999.99: C Davis.

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

\$125,000 and over: B Oaks.

Subscribed to and sworn to this 22ND day of January, 2021



Jodi Davis – Assistant General Manager

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

July 31

	<u>2020</u>	<u>2019</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
CURRENT ASSETS		
Cash and cash equivalents	\$ 3,584,519	\$ 3,588,815
Investments	89,820	89,676
Receivables		
Property tax	990,371	885,917
Trade	194,295	155,926
Inventories	29,637	22,437
Prepaid expenses	<u>61,876</u>	<u>58,406</u>
Total current assets	4,950,518	4,801,177
NON-CURRENT ASSETS		
Capital assets		
Land	2,541,404	2,541,404
Center building	33,192,226	33,029,464
Parking garage	8,020,516	8,010,798
Center equipment	5,479,265	5,223,458
Parking garage equipment	<u>274,633</u>	<u>273,413</u>
Total capital assets	49,508,044	49,078,537
Accumulated depreciation	<u>(31,435,200)</u>	<u>(30,750,681)</u>
Total capital assets, net of accumulated depreciation	<u>18,072,844</u>	<u>18,327,856</u>
Total assets	23,023,362	23,129,033
DEFERRED OUTFLOWS OF RESOURCES		
Pension plan	196,099	528,044
Postemployment health insurance plan	<u>159,400</u>	<u>137,389</u>
Total deferred outflows of resources	<u>355,499</u>	<u>665,433</u>
 Total assets and deferred outflows of resources	 <u>\$ 23,378,861</u>	 <u>\$ 23,794,466</u>

See accompanying notes to financial statements.

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

July 31

	<u>2020</u>	<u>2019</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
CURRENT LIABILITIES		
Accounts payable	\$ 146,388	\$ 71,779
Accrued expenses	144,150	115,722
Deposits received	111,925	119,050
Ticket escrow payable	120,403	56,650
Unearned revenues	112,500	128,542
Current maturities of long-term obligations	481,031	492,934
Current portion of accrued postemployment health insurance plan	12,249	3,900
Accrued interest	<u>42,301</u>	<u>38,589</u>
Total current liabilities	1,170,947	1,027,166
NON-CURRENT LIABILITIES		
Long-term obligations, less current portion	5,906,879	6,387,688
Accrued postemployment health insurance plan, less current portion	273,364	296,267
Pension plan	<u>36,747</u>	<u>492,814</u>
Total non-current liabilities	<u>6,216,990</u>	<u>7,176,769</u>
Total liabilities	7,387,937	8,203,935
DEFERRED INFLOWS OF RESOURCES		
Pension plan	234,568	73,294
Postemployment health insurance plan	<u>204,985</u>	<u>163,232</u>
Total deferred inflows of resources	<u>439,553</u>	<u>236,526</u>
Total liabilities and deferred inflows of resources	<u>\$ 7,827,490</u>	<u>\$ 8,440,461</u>
NET POSITION		
Net investment in capital assets	\$ 11,642,633	\$ 11,408,645
Restricted for		
Insurance	1,436,182	1,589,588
Debt service	511,608	408,652
Retirement	208,956	189,918
Annual audit	32,451	16,226
Unrestricted	<u>1,719,541</u>	<u>1,740,976</u>
Total net position	<u>\$ 15,551,371</u>	<u>\$ 15,354,005</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>2020</u>	<u>2019</u>
OPERATING REVENUES		
Event services	\$ 370,843	\$ 564,971
Catering, concessions and novelties	229,913	345,817
Catering commissions	56,589	111,273
Garage parking	389,815	592,769
Rental	315,744	571,884
Promotion	175,939	555,451
Advertising	216,542	188,667
Other	<u>25,578</u>	<u>55,381</u>
Total operating revenues	1,780,963	2,986,213
OPERATING EXPENSES		
Salaries and benefits	1,229,506	1,436,039
Direct costs of sales and services	574,701	1,340,906
Facilities	819,065	932,196
Depreciation	684,519	1,045,488
Other administrative	<u>162,853</u>	<u>148,742</u>
Total operating expenses	3,470,644	4,903,371
Net operating loss	(1,689,681)	(1,917,158)
NONOPERATING REVENUES (EXPENSES)		
Tax revenues	1,989,884	1,951,687
Investment income	16,786	16,278
Interest expense	<u>(219,623)</u>	<u>(234,953)</u>
Net nonoperating revenues (expenses)	1,787,047	1,733,012
CHANGE IN NET POSITION		
BEFORE CAPITAL CONTRIBUTIONS	97,366	(184,146)
CAPITAL CONTRIBUTIONS	<u>100,000</u>	<u>100,000</u>
CHANGE IN NET POSITION	197,366	(84,146)
NET POSITION, BEGINNING OF YEAR	<u>15,354,005</u>	<u>15,438,151</u>
NET POSITION, END OF YEAR	<u>\$ 15,551,371</u>	<u>\$ 15,354,005</u>

See accompanying notes to financial statements.

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

For the Years Ended July 31

	<u>2020</u>	<u>2019</u>
OPERATING CASH FLOWS		
Customer and user receipts	\$ 1,835,416	\$ 3,028,770
Other receipts	25,578	55,381
Employee-related payments	(1,161,943)	(1,441,856)
Vendor payments	<u>(1,567,289)</u>	<u>(2,422,628)</u>
Net operating cash flows	(868,238)	(780,333)
NON-CAPITAL FINANCING CASH FLOWS		
Tax receipts	<u>1,885,430</u>	<u>1,876,446</u>
Net non-capital financing cash flows	1,885,430	1,876,446
CAPITAL AND RELATED FINANCING CASH FLOWS		
Long-term debt principal repayments	(492,712)	(485,567)
Interest paid on long-term debt	(215,911)	(232,867)
Capital contributions	100,000	100,000
Acquisition of capital assets	<u>(429,507)</u>	<u>(91,012)</u>
Net capital and related financing cash flows	(1,038,130)	(709,446)
INVESTING CASH FLOWS		
Investment earnings	16,642	16,278
Proceeds from maturity of investments	-	89,380
Purchase of investments	<u>-</u>	<u>(89,676)</u>
Net investing cash flows	16,642	15,982
NET CASH FLOWS	(4,296)	402,649
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>3,588,815</u>	<u>3,186,166</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 3,584,519</u>	<u>\$ 3,588,815</u>

See accompanying notes to financial statements.

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

For the Years Ended July 31

	<u>2020</u>	<u>2019</u>
RECONCILIATION OF NET OPERATING		
LOSS TO NET OPERATING CASH FLOWS		
Net operating loss	\$ (1,689,681)	\$ (1,917,158)
Adjustments to reconcile net operating		
loss to net operating cash flows		
Depreciation expense	684,519	1,045,488
Changes in operating assets, liabilities, deferred outflows		
of resources and deferred inflows of resources		
Receivables	(38,369)	(2,574)
Inventories	(7,200)	13,404
Prepaid expenses	(3,470)	(14,188)
Pension plan, net asset	-	165,687
Deferred outflows of resources	309,934	(377,675)
Accounts payable	74,609	26,586
Accrued expenses	28,428	(30,201)
Deposits received	(7,125)	15,325
Ticket escrow	63,753	(53,948)
Unearned revenues	(16,042)	112,334
Accrued postemployment health insurance plan	(14,554)	(3,923)
Pension plan, net liability	(456,067)	492,814
Deferred inflows of resources	203,027	(252,304)
Net operating cash flows	<u>\$ (868,238)</u>	<u>\$ (780,333)</u>

See accompanying notes to financial statements.