

SMEAA – Published Funds Statement – FY ‘14

Expenditures Exceeding \$2,500.00 During FY ‘14:

5 Flavors Catering \$37,180.00; Ace Sign Co \$9,172.61; Ameren Illinois \$18,196.38; Aramark Uniform Services \$11,796.65; ATS \$81,404.03; AT&T \$22,301.36; Best Expo \$4,042.50; Blueline Rental \$10,334.35; Boo-Ray, LLC \$17,500.00; BT Touring \$12,500.00; Cardinal Business Equipment \$5,079.00; Chrome Bullet Tours, Inc. \$6,500.00; Cincinnati Life Insurance \$9,442.14; Comcast Financial Agency Corp. \$4,733.20; Constellation New Energy \$90,673.90; Creative Audio \$12,680.00; CWLP \$438,303.48; Department of the Treasury (Payroll Tax) \$101,175.71; Eck, Schafer, & Punke \$19,500.00; Entec Services, Inc. \$28,760.62; Evan Lloyd Associates, Inc. \$394,517.65; Evans Construction Co \$5,723,042.94; E-Websmart \$6,475.00; Fun, Fairs, & Festivals \$16,244.00; Robert “Chick” Fritz, Inc. \$36,000.25; Garratt Callahan \$5,550.00; Grainger \$7,816.24; Greater Springfield Chamber of Commerce \$5,921.50; Halverson Construction Co. \$22,761.29; Hamilton’s Catering Service \$13,266.20; Healthcare Service Corp \$162,611.16; Heartland Parking \$18,935.85; IL Dept of Revenue (Payroll Tax) \$57,784.64; IL Dept of Revenue (Sales Tax) \$37,761.00; IL Director of Employment Security \$15,691.25; IMRF \$45,908.07; ILL-MO Products Co. \$5,254.43; IL Times \$5,054.00; IL Public Risk Fund \$47,936.00; JDM Foods, Inc. \$19,455.50; Johnson Controls \$16,023.00; Kone, Inc. \$18,550.46; Lincoln National Life Insurance Co \$11,978.69; Lonely Road, LLC \$12,500.00; Maro, Inc. \$12,500.00; Masco Packaging & Industrial Supply \$10,281.46; MJ Kellner Co Inc \$44,690.48; FJ Murphy & Sons Inc \$15,608.75; Neuhoff Media Springfield \$11,873.08; Newmarket International, Inc. \$7,060.46; Newsboys, Inc. \$16,725.60; Office Depot \$6,441.78; Paris Not France, Inc. \$25,000.00; Peerless Cleaning \$111,155.46; Pepsi-Cola \$43,521.05; Plaid Paisley Enterprises, Inc. \$292,500.00; Poe’s Catering, Inc. \$40,925.60; Prairie State Plumbing & Heat \$4,591.00; RCS \$3,658.94; Rebel Rooster, Inc. \$36,000.00; Republic Services \$5,916.08; Rising Above \$7,969.75; Runnin Behind, Inc. \$50,000.00; Sage Business Care Plan \$2,672.31; Sam’s Club \$8,953.42; Secret Recipes, Inc. \$73,836.23; Simplex Grinnell \$3,610.90; Smashmouth \$12,500.00; Don Smith Paint \$5,251.08; Southland Printing Co. \$3,181.98; Spectrum Janitorial Supply \$7,770.07; The State Journal-Register \$4,446.88; Stratton & Reichert P.C. \$21,000.00; Taste Event Catering, LLC \$11,394.00; Tour Design Creative Services \$2,975.00; Triad Industrial Supply Corp \$5,533.44; RW Troxell & Co. \$103,925.00; True Faith Entertainment, Inc. \$7,500.00; Visa \$30,864.91; WDZQ FM \$2,835.00; Wirtz Beverage IL \$8,149.71.

Compensation During FY ‘14:

Under \$25,000.00

B Ginther, L Strasbaugh-LaFauce, B Covington, P Cummings, A Dent, L Hughes, R Magee, T Riech, H Wilson, C Brown, L Hightower, W Cave, H McMath, R Moore, T Riech, D Severado, J Winters, S Wright, S Bloom, J Bloom, E Bloom, L Swaggerty, D Workman, S Adams, J Coons, C Haney, D Fuchs, M Langford, D Melcher, I Rees, R Rees, J Roy, N Sullivan, K Tyler, J Ackelson, J Ackelson, T Ackelson, D Anderson, T Baker, A Banning, J Barlow, A Beavers, A Bergfeld, R Bitschenauer, C Bold, M Bold, N Bold, W Boles, R Brown, M Callarman, R Callarman, M Carter, J Cottrill, J Daniels, T Davis, A Drury, F Echols, R Fagg, C Flynn, D Flynn, C Foster, B Gondek, T Gordon, C Green, J Haber, J Hamm, M Hill, J Jacobs, J Jensen, D Jordan, A Joy, G Joy, G Kirk, M Kirkland, A Lawrence, K Lawrence, R Lawrence, C Lee, B Martin, C McBride, J McCrady, C McKinnie, L McMasters III, D McMath, G Micheletti, S Nance, B Newenham, C Nichols, K Nichols, T Nichols, F O’Neill, S O’Neill, R Page, L Pam, A Parnell, E Parnell-Beavers, S Pelham, W Polk, J Reid, J Reid, B Richards, J Robinson, C Ross, M Rundall, E Sadler, N Sebens, K Sherrock, D Starks, P Stevens, M Stewart, C Taylor, R Taylor, S Thames, C Thomas, M Thompson, R Thompson, A Ursy, M Wahl, H Walton, D Wanless, D Watts, A Werries, A Williams, M Williams, J Wilson, M Winder, M Young, P Zeidler, J Scaife, A Adams, J Atterberry, J Berry, R Blake, D Boggs, L Brown, R Brown, M Camacho, A Cauthen, G Cheffy, C Cheffy, H Cheffy, S Cheffy, J Clark, K Cody, A Covington, M Cummins, L Defend, D Downey, S Gentili, M Gray, K Groth, J Ground, L Hadaway, J Hankins, J Henderson, A Johnson, K Jordan, M Joy, T King, C Lawson, E Luft, Z Luft, C Magee, W McClure, T Milburn, L Payne-Mullet, A Owens, J Owens, P Phillips, J Porter, S Ryan, T Ryan, C Sampson, A Seymour, J Seymour, L Seymour, R Sheppard, L Saunders-Silver, S Sims, S Sims, J Standridge, L Standridge, R Standridge, R Standridge, K Thomas, A Tonjes, D Vandermeersch, P Vandermeersch, C Vinson, J Watkins, T Watkins, B Aarup, B Aarup, B Aarup, G Aarup, W Abbott, D Adamski, D Antoine, B Baldoni, R Baudison, D Baumhardt, K Beckey, R Bettis, B Boggs, D Boggs, M Brent, D Brent, D Britton, J Brown, R Carr, W Carsey, C Cellini, G Clark, M Cole, N Dalbey, E Dubois, R Ealey, F Edmonds, J Elston, M Elston, B Everist, J Everist, F Farley, S Fischer, M Fosdick, N Garlits, W Geiger, B Gilbert, P Gilbert, B Gum, S Hall, D Harvill, L Harvill, T Harvill, C Herrera, G Hewitt, J Huss, B Jones, G Jones, J Jones, D Keafer, C Kilhoffer, L Koehne, E Kress, J Kress, G Krumme, J Krumme, M Krumme, K Kulavic, P Lamantia, F Lane, B Latham, D Leach, B Martin, R McKeown, L McPeck, S Meier, A Merz, J Merz, T Merz, T Merz, J Murray, J Nitschke, J Palumbo, B Pappas, S Parhowski, H Porter, J Rapps, J Reid, K Risse, R Rodgers, D Rotello, K Seketa, M Sims, T Spangenberg, M Stehn, W Stuenkel, W Taft, S Tankersley, R Taylor, R Tolley, T Wasilewski, M Williams, J Wright.

\$25,000.00 to \$49,999.99: C Davis, S Mayernick, T Motter, K Boggs, R Gibbs, R Richards, R Sherwood, J Stuck, J Tavine, C Chappell, J Vaughn.

\$50,000 to \$74,999.99: B Oaks.

Subscribed to and sworn to this 18TH day of February, 2015



Jodi Davis – Assistant General Manager

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

STATEMENTS OF NET POSITION

July 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,786,954	\$ 3,476,598
Restricted cash	83,582	1,017,590
Investments	88,911	88,769
Receivables:		
Property tax	813,327	795,415
Trade, net of allowance for uncollectible accounts of \$22,609 and \$7,785	64,516	49,576
Tax increment financing grant Department of Commerce and Economic Opportunity grant	-	420,439
	-	1,206,433
Inventories	56,822	50,420
Prepaid items	37,544	36,640
Total current assets	<u>3,931,656</u>	<u>7,141,880</u>
Capital assets:		
Land	2,541,404	2,541,404
Construction in progress	-	2,755,870
Center building	33,211,410	23,772,917
Parking garage	7,803,719	7,800,824
Center equipment	4,749,982	4,622,491
Garage equipment	503,610	491,673
	<u>48,810,125</u>	<u>41,985,179</u>
Less accumulated depreciation	<u>(26,190,453)</u>	<u>(25,164,840)</u>
Total capital assets, net of accumulated depreciation	<u>22,619,672</u>	<u>16,820,339</u>
Total assets	<u>\$ 26,551,328</u>	<u>\$ 23,962,219</u>

(continued)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

STATEMENTS OF NET POSITION

July 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 506,334	\$ 39,754
Accrued expenses	149,394	131,385
Deposits received	58,400	54,075
Ticket escrow payable	33,808	41,573
Unearned revenue	82,979	15,625
Current portion of long-term debt	419,976	319,550
Current portion of accrued postemployment health insurance	7,200	7,200
Accrued interest	38,946	32,140
Total current liabilities	<u>1,297,037</u>	<u>641,302</u>
Long-term liabilities:		
Long-term debt, less current portion	8,609,870	9,029,846
Accrued postemployment health insurance, less current portion	161,510	128,971
Total noncurrent liabilities	<u>8,771,380</u>	<u>9,158,817</u>
Total liabilities	<u>10,068,417</u>	<u>9,800,119</u>
NET POSITION		
Net investment in capital assets	13,928,303	11,673,891
Restricted for:		
Insurance	991,376	928,910
Debt service	94,285	100,949
Retirement	88,673	89,423
Annual audit	16,475	20,578
Unrestricted	<u>1,363,799</u>	<u>1,348,349</u>
TOTAL NET POSITION	<u><u>\$ 16,482,911</u></u>	<u><u>\$ 14,162,100</u></u> (concluded)

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Years Ended July 31, 2014 and 2013

	2014	2013
OPERATING REVENUES		
Event services	\$ 396,156	\$ 252,507
Catering, concessions and novelties	359,216	337,592
Catering commissions	55,536	32,473
Garage parking	518,584	434,474
Rental	488,377	402,417
Promotion	565,432	1,236,602
Advertising	53,575	38,500
Other	88,932	25,785
Total operating revenues	2,525,808	2,760,350
OPERATING EXPENSES		
Salaries and benefits	1,594,574	1,497,452
Direct costs of sales and services	1,185,681	1,464,468
Facilities	833,281	733,206
Depreciation	1,025,613	889,874
Other administrative	161,423	149,092
Total operating expenses	4,800,572	4,734,092
Net operating income (loss)	(2,274,764)	(1,973,742)
NONOPERATING REVENUES (EXPENSES)		
Tax revenues	1,826,920	1,733,961
Grant support	2,835,805	4,585,141
Investment income	10,891	9,843
Bond issuance expenses	-	(19,350)
Interest expense	(78,041)	(45,848)
Total nonoperating revenues (expenses)	4,595,575	6,263,747
CHANGE IN NET POSITION	2,320,811	4,290,005
NET POSITION, BEGINNING OF YEAR	14,162,100	17,162,823
Prior period adjustment	-	(7,290,728)
NET POSITION, BEGINNING OF YEAR, AS RESTATED	14,162,100	9,872,095
NET POSITION, END OF YEAR	\$ 16,482,911	\$ 14,162,100

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

STATEMENTS OF CASH FLOWS

For the Years Ended July 31, 2014 and 2013

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Customer and user receipts	\$ 2,485,850	\$ 2,662,209
Other receipts	88,932	25,785
Employee-related payments	(1,542,068)	(1,481,305)
Vendor payments	(2,184,204)	(2,297,421)
Net cash from operating activities	(1,151,490)	(1,090,732)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Tax receipts	1,809,008	1,710,517
Net cash from non-capital financing activities	1,809,008	1,710,517
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Bond principal repayments	(319,550)	(311,604)
Bond proceeds	-	1,661,000
Bond issuance costs	-	(19,350)
Interest paid on bonds and debt certificates	(229,498)	(173,159)
Grant receipts	4,462,677	2,497,755
Acquisition of capital assets	(6,205,548)	(6,579,028)
Net cash from capital and related financing activities	(2,291,919)	(2,924,386)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings	10,749	9,843
Proceeds from maturity of investments	155,600	155,600
Purchase of investments	(155,600)	(244,369)
Net cash from investing activities	10,749	(78,926)
Net (decrease) in cash and cash equivalents	(1,623,652)	(2,383,527)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,494,188	6,877,715
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 2,870,536	\$ 4,494,188
CASH AND CASH EQUIVALENTS		
Cash and cash equivalents	\$ 2,786,954	\$ 3,476,598
Restricted cash	83,582	1,017,590
TOTAL CASH AND CASH EQUIVALENTS	\$ 2,870,536	\$ 4,494,188

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SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

STATEMENTS OF CASH FLOWS

For the Years Ended July 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES:		
Net operating loss	(2,274,764)	(1,973,742)
Adjustments to reconcile operating loss to net cash flows from operating activities:		
Depreciation expense	1,025,613	889,874
Changes in operating assets and liabilities:		
Receivables	(14,940)	(21,924)
Inventories	(6,402)	1,018
Prepaid expenses	(904)	17,916
Accounts payable	5,445	1,020
Accrued expenses	50,548	45,538
Ticket escrow payable	(7,765)	41,573
Unearned revenue	67,354	-
Deposits received	4,325	(92,005)
Net cash flows from operating activities	<u>\$ (1,151,490)</u>	<u>\$ (1,090,732)</u>
		(concluded)