

## **SMEAA – Published Funds Statement – FY ‘21**

### **Expenditures Exceeding \$2,500.00 During FY ‘21:**

Ameren Illinois \$27,195.22; Americall Communication Co. \$4,099.34; Aramark Uniform Services \$8,160.21; ATS \$152,025.00; AT&T \$3,553.38; Blue Cross Blue Shield of IL \$118,496.11; Breakthru Beverage of IL \$12,919.60; CC Backline Audio: \$3,800.00; Cardinal Business Equipment \$7,550.00; Chemsearch \$8,664.12; Cincinnati Life Insurance \$5,791.18; CMS Entertainment \$4,500.00; CWLP \$580,997.94; Comcast Financial Agency Corp. \$16,768.82; Constellation Newenergy \$36,220.13; Department of the Treasury (Payroll Tax) \$176,983.15; Eck, Shafer, & Punke, LLP \$18,000.00; Entec Services, Inc. \$10,664.26; Eventbooking.com \$9,950.00; Horace Mann \$5,000.00; IL Dept of Revenue (Payroll Tax) \$38,683.41; IL Dept of Revenue (Sales Tax) \$11,968.00; IMRF \$94,246.53; ILL-MO Products Co. \$5,441.45; Insperity Business Service LP \$3,684.43; IL Public Risk Fund \$37,685.00; JT Catering \$31,424.30; Johnson Controls \$5,209.29; Kone, Inc. \$21,341.16; Masco Packaging & Industrial Supply \$3,655.44; Mason Sound \$9,000.00; MJ Kellner Co Inc \$15,466.34; Nelson’s Catering, Inc. \$9,460.65; Pepsi-Cola \$12,787.13; Poe’s Catering, Inc. \$52,102.10; Principal Life Group \$7,629.30; RR Entertainment, LLC \$7,200.00; Saputo’s \$23,945.90; Mike A Score F/S/O A Flock of Seagulls \$10,800.00; Stratton & Reichert P.C. \$21,000.00; T2 Systems Inc \$8,121.09; Technology Management Rev Fund \$8,820.00; Mickey Thomas \$13,750.00; Triad Industrial Supply Corp \$7,312.00; Troxell & Co. \$127,050.00; Venue Coalition \$22,500.00; Visa \$9,897.41.

### **Compensation During FY ‘21:**

**Under \$25,000.00:** J Tavine, C Brown, C Long, S Pettit, V Armbrust, J Greaves, G Bishop, D Workman, J Ackelson, T Ackelson, A Bergfeld, M Bergfeld, D Billings, M Blakley, B Bounds, D Capps, R Fagg, C Flynn, J Henderson, M Hill, M LeFrere, R McCoy, H McMath, K Medley, R Monroe, D Moore, R Moore, R Moore, E Parnell, K Pierce, T Schnirring, M Thompson, P Traylor, A Zeidler, P Zeidler, J Maisenbacher, K Arnold, J Berry, L Brown, d Burkholder, D Burton, H Burton, M Burton, P Burton, K Burwell, J Burwell, G Cheffy, C Cheffy, H Cheffy, L Defend, C Drury, C Greer, M Hall, K Hall, L Harmony, K Luz, J Luz, E McNew, L Melgar Lopez, N Meredith, T Milburn, J Nance, J Pierce, C Rabideau, M Rabideau, S Sherwood, T Smith, R Standridge, R Standridge, G Treadwell, C Williams, B Aarup, C Beard, B Boggs, F Edmonds, M Elston, W Geiger, P Gilbert, T Harvill, G Hewitt, G Jones, G Krumme, J Krumme, P Lamantia, R Lamantia, D Leach, B Martin, T Merz, A Powell, J Reid, W Stuemke, T Wasilewski, N Wilson.

**\$25,000.00 to \$49,999.99:** T Motter, K Boggs, A Dent, L Hughes, R Magee, T Riech, H Wilson, C Chappell.

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

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

**\$100,000 to \$124,999.99:** B Oaks.

Subscribed to and sworn to this 13<sup>th</sup> day of January, 2022



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Jodi Davis – Assistant General Manager

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

July 31

	<u>2021</u>	<u>2020</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 6,991,902	\$ 3,584,519
Investments	89,964	89,820
Receivables		
Property tax	938,906	990,371
Trade	220,615	194,295
Inventories	41,022	29,637
Prepaid expenses	<u>72,186</u>	<u>61,876</u>
Total current assets	8,354,595	4,950,518
<b>NON-CURRENT ASSETS</b>		
<b>Capital assets</b>		
Land	2,541,404	2,541,404
Center building	33,192,226	33,192,226
Parking garage	8,020,516	8,020,516
Center equipment	5,485,515	5,479,265
Parking garage equipment	<u>275,652</u>	<u>274,633</u>
Total capital assets	49,515,313	49,508,044
Accumulated depreciation	<u>(32,096,618)</u>	<u>(31,435,200)</u>
Total capital assets, net	17,418,695	18,072,844
Net pension asset	<u>655,932</u>	-
Total non-current assets	<u>18,074,627</u>	<u>18,072,844</u>
Total assets	26,429,222	23,023,362
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension plan	100,029	196,099
Postemployment health insurance plan	<u>151,250</u>	<u>159,400</u>
Total deferred outflows of resources	<u>251,279</u>	<u>355,499</u>
 Total assets and deferred outflows of resources	 <u>\$ 26,680,501</u>	 <u>\$ 23,378,861</u>

See accompanying notes to financial statements.

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

July 31

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 23,566	\$ 146,388
Accrued expenses	112,818	144,150
Deposits received	127,675	111,925
Ticket escrow payable	280,324	120,403
Unearned revenues	809,460	112,500
Current maturities of long-term obligations	695,000	481,031
Current portion of accrued postemployment health insurance plan	4,500	12,249
Accrued interest	<u>39,344</u>	<u>42,301</u>
Total current liabilities	2,092,687	1,170,947
<b>NON-CURRENT LIABILITIES</b>		
Long-term obligations, less current portion	7,948,750	5,906,879
Accrued postemployment health insurance plan, less current portion	284,770	273,364
Net pension liability	<u>-</u>	<u>36,747</u>
Total non-current liabilities	<u>8,233,520</u>	<u>6,216,990</u>
Total liabilities	10,326,207	7,387,937
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension plan	696,906	234,568
Postemployment health insurance plan	<u>196,257</u>	<u>204,985</u>
Total deferred inflows of resources	<u>893,163</u>	<u>439,553</u>
Total liabilities and deferred inflows of resources	<u>\$ 11,219,370</u>	<u>\$ 7,827,490</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 11,202,225	\$ 11,642,633
Restricted for		
Insurance	1,625,508	1,436,182
Debt service	612,967	511,608
Retirement	405,803	208,956
Annual audit	28,841	32,451
Unrestricted	<u>1,585,787</u>	<u>1,719,541</u>
Total net position	<u>\$ 15,461,131</u>	<u>\$ 15,551,371</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>2021</u>	<u>2020</u>
<b>OPERATING REVENUES</b>		
Event services	\$ 228,033	\$ 370,843
Catering, concessions and novelties	55,498	229,913
Catering commissions	20,541	56,589
Garage parking	221,857	389,815
Rental	125,953	315,744
Promotion	50,666	175,939
Advertising	145,000	216,542
Other	<u>100,828</u>	<u>25,578</u>
Total operating revenues	948,376	1,780,963
<b>OPERATING EXPENSES</b>		
Salaries and benefits	869,036	1,229,506
Direct costs of sales and services	297,763	574,701
Facilities	790,307	819,065
Depreciation	670,046	684,519
Other administrative	<u>351,676</u>	<u>162,853</u>
Total operating expenses	<u>2,978,828</u>	<u>3,470,644</u>
Net operating loss	(2,030,452)	(1,689,681)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Tax revenues	2,015,773	1,989,884
Investment income	10,080	16,786
Interest expense	(185,569)	(219,623)
Loss on asset disposal	<u>(72)</u>	<u>-</u>
Net nonoperating revenues (expenses)	<u>1,840,212</u>	<u>1,787,047</u>
<b>CHANGE IN NET POSITION</b>		
BEFORE CAPITAL CONTRIBUTIONS	(190,240)	97,366
CAPITAL CONTRIBUTIONS	<u>100,000</u>	<u>100,000</u>
CHANGE IN NET POSITION	(90,240)	197,366
NET POSITION, BEGINNING OF YEAR	<u>15,551,371</u>	<u>15,354,005</u>
NET POSITION, END OF YEAR	<u>\$ 15,461,131</u>	<u>\$ 15,551,371</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>2021</u>	<u>2020</u>
<b>OPERATING CASH FLOWS</b>		
Customer and user receipts	\$ 1,571,037	\$ 1,835,416
Other receipts	100,828	25,578
Employee-related payments	(1,031,560)	(1,161,943)
Vendor payments	<u>(1,461,441)</u>	<u>(1,567,289)</u>
Net operating cash flows	(821,136)	(868,238)
<b>NON-CAPITAL FINANCING CASH FLOWS</b>		
Tax receipts	<u>2,067,238</u>	<u>1,885,430</u>
Net non-capital financing cash flows	2,067,238	1,885,430
<b>CAPITAL AND RELATED FINANCING CASH FLOWS</b>		
Net bond proceeds	2,746,077	-
Long-term debt principal repayments	(471,553)	(492,712)
Interest paid on long-term debt	(207,210)	(215,911)
Capital contributions	100,000	100,000
Acquisition of capital assets	<u>(15,969)</u>	<u>(429,507)</u>
Net capital and related financing cash flows	2,151,345	(1,038,130)
<b>INVESTING CASH FLOWS</b>		
Investment earnings	<u>9,936</u>	<u>16,642</u>
<b>NET CASH FLOWS</b>	3,407,383	(4,296)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>3,584,519</u>	<u>3,588,815</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 6,991,902</u>	<u>\$ 3,584,519</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>2021</u>	<u>2020</u>
RECONCILIATION OF NET OPERATING		
LOSS TO NET OPERATING CASH FLOWS		
Net operating loss	\$ (2,030,452)	\$ (1,689,681)
Adjustments to reconcile net operating		
loss to net operating cash flows		
Depreciation expense	670,046	684,519
Changes in operating assets, liabilities, deferred outflows		
of resources and deferred inflows of resources		
Trade receivables	(26,320)	(38,369)
Inventories	(11,385)	(7,200)
Prepaid expenses	(10,310)	(3,470)
Net pension asset	(655,932)	-
Deferred outflows of resources	104,220	309,934
Accounts payable	(122,822)	74,609
Accrued expenses	(31,332)	28,428
Deposits received	15,750	(7,125)
Ticket escrow payable	159,921	63,753
Unearned revenues	696,960	(16,042)
Accrued postemployment health insurance plan	3,657	(14,554)
Net pension liability	(36,747)	(456,067)
Deferred inflows of resources	453,610	203,027
Net operating cash flows	<u>\$ (821,136)</u>	<u>\$ (868,238)</u>
 SCHEDULE OF NON-CASH CAPITAL		
AND RELATED FINANCING ACTIVITIES		
Retirement of bond principal with refunding bonds issued	<u>\$ 5,916,357</u>	<u>\$ -</u>

See accompanying notes to financial statements.