



**AURORA METROPOLITAN EXPOSITION
AUDITORIUM AND
OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)**

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2022



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**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Aurora Metropolitan Exposition,
Auditorium and Office Building Authority
(Aurora Civic Center Authority)
Aurora, Illinois

Opinions

We have audited the accompanying financial statements of the Aurora Metropolitan Exposition, Auditorium and Office Building Authority (Aurora Civic Center Authority), Aurora, Illinois (the Authority) and the discretely presented component unit of the Authority as of and for the year ended December 31, 2022, and the related notes to financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Aurora Metropolitan Exposition, Auditorium and Office Building Authority (Aurora Civic Center Authority), Aurora, Illinois and the discretely presented component unit of the Authority, as of December 31, 2022, and the changes in its financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Aurora Civic Center Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the discretely presented component unit were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Aurora Civic Center Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Aurora Civic Center Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Aurora Civic Center Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. Supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of Aurora Civic Center Authority's internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Aurora Civic Center Authority's internal control over financial reporting and compliance.

Sikich LLP

Naperville, Illinois

January 24, 2024

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**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Members of the Board
Aurora Civic Center Authority
Aurora, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Aurora Civic Center Authority, Aurora, Illinois (the Authority) as of and for the year ended December 31, 2022, and the related notes to financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated January 24, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich LLP

Naperville, Illinois
January 24, 2024

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Management's Discussion and Analysis

The management of the Aurora Civic Center Authority offers readers of our financial statements the following narrative overview and analysis of our financial activities for the years ended December 31, 2021 and December 31, 2022.

Basic Financial Statements

Our basic financial statements are prepared using enterprise fund accounting that uses the same basis of accounting as private-sector business enterprises. The Aurora Civic Center Authority is operated under one enterprise fund, with a component unit. Under this method of accounting an economic resources measurement focus and an accrual basis of accounting is used. Revenue is recorded when earned and expenses are recorded when incurred. The basic financial statements include a statement of net position; a statement of revenues, expenses, and changes in net position; and a statement of cash flows. These statements are followed by notes to the financial statements. In addition to the basic financial statements, this report also contains supplementary information in the form of a statement of revenues and a statement of expenses separated by the divisions of the Aurora Civic Center Authority as follows: Paramount Theatre, North Island Center, RiverEdge Park and the Aurora Civic Center Authority. There is also a more detailed schedule of Revenues and Expenses separated by each cost center within the Aurora Civic Center Authority.

The statement of net position presents information on the assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The statement of revenues, expenses, and changes in net position reports the operating revenues and expenses and nonoperating revenue and expenses of the Aurora Civic Center Authority for the fiscal year with the difference – the net income or loss – being combined with any capital contributions to determine the year end net position at the end of the fiscal year.

The statement of cash flows reports cash and cash equivalent activities for the fiscal year resulting from; operating activities, noncapital financing activities, capital and related financing activities, and investing activities. The net result of these activities added to the beginning of the year cash balance reconciles to the cash and cash equivalent balance at the end of the current fiscal year. Contrary to the other basic financial statements, this statement is prepared on a cash basis.

Financial Highlights

Assets exceeded liabilities by \$16,845,021 (net position) at the close of the fiscal year. Net position increased \$619,516. The net investment in capital assets decreased \$830,203.

Financial Highlights (Continued)

The Statement of Cash Flows, that identifies the sources and uses of cash activity for the fiscal year, indicates cash and cash equivalents decreased a net of \$2,096,956 for the year.

Financial Information

Net Position

	December 31, 2022	December 31, 2021	Increase/ (Decrease)
Current and other assets	\$ 11,127,080	\$ 13,467,585	\$ (2,340,505)
Capital assets	18,386,934	19,217,137	(830,203)
Total assets	29,514,014	32,684,722	(3,170,708)
Current liabilities	12,651,927	16,206,464	(3,554,537)
Long-term liabilities	17,066	252,753	(235,687)
Total liabilities	12,668,993	16,459,217	(3,790,224)
Net position:			
Net investment in capital assets	18,386,934	19,217,137	(830,203)
Unrestricted	(1,541,913)	(2,991,632)	1,449,719
Total net position	\$ 16,845,021	\$ 16,225,505	\$ 619,516

The largest portion of the Authority's net position of \$16,845,021 is invested in capital assets (e.g., land, buildings, equipment, infrastructure and improvements). The Authority uses its capital assets to produce an award-winning Broadway Series in the Paramount Theatre. It also produces a Bold Series, rents Ballroom Facilities and provides office rental space in the North Island Center.

Changes in Net Position

	December 31, 2022	December 31, 2021	Increase/ (Decrease)
Operating revenues			
Paramount Arts Centre	\$ 10,009,123	\$ 4,684,049	\$ 5,325,074
Copley Theatre	585,860	-	585,860
North Island Center	967,802	851,357	116,445
RiverEdge Park	2,675,330	1,352,692	1,322,638
School of the Arts	185,156	167,930	17,226
Total operating revenues	14,423,271	7,056,028	7,367,243
Operating expenses			
Paramount Arts Centre	16,885,381	8,606,243	8,279,138
Copley Theatre	1,730,889	-	1,730,889
Stolp Island Theatre	110	-	110
North Island Center	829,792	638,379	191,413
RiverEdge Park	4,195,363	2,399,449	1,795,914
School of the Arts	849,469	624,280	225,189
Depreciation	1,315,786	1,314,195	1,591
Total operating expenses	25,806,790	13,609,546	12,197,244
Operating loss	(11,383,519)	(6,553,518)	4,830,001
Nonoperating revenues	12,003,035	6,394,560	5,608,475
Nonoperating expenses	-	-	-
Net income (loss)	\$ 619,516	\$ (158,958)	\$ 778,474

Revenue:

The Paramount Theatre's largest sources of operating revenue are ticket sales from the Broadway Series of \$7,715,508 which is generated from 4 shows and 234 performances. RiverEdge Park Revenue of \$2,675,330 which is generated from concert ticket sales, service fees, concession revenue, and the bar sales at the newly added ChristKindl Market, and from our presented shows at Paramount of \$716,170 which is generated from 7 shows and 8 performances. In 2022 we were able to produce four shows in our Broadway Series as opposed to only two in 2021 because we were closed most of the year due to the Covid-19 pandemic. Broadway Service Charges produced \$625,615 in revenue and Concession sales produced \$528,602. North Island Center's largest sources of revenue are the new Bold Series in the newly remodeled Copley Theatre in the amount of \$585,860, Ballroom Rentals totaling \$404,273, Office Rental in the amount of \$389,970 and parking garage revenue of \$173,559. The Aurora Civic Center Authority has only non-operating revenue from the State of Illinois gaming tax of \$435,000, investment income of \$16,583 and miscellaneous income of \$19,822. We recognized \$7,200,000 of our \$10M Shuttered Venue Operating Grant from the Federal Government in response to be closed for nearly 18 months due to the Covid-19 Pandemic.

Expenses:

The total operating expenses for the Aurora Civic Center Authority before depreciation, including all profit centers is \$24,491,004. The most significant expenses by cost center were direct expenses for Broadway of \$8,693,098, RiverEdge Park of \$2,421,725 and the Bold Series of \$1,625,619.

Capital Assets. During FY 2022, the large additions in the North Island Center were the addition of sound and lighting equipment in the Copley Theatre for the Bold Series, the remodel of an office suite for expanding staff, the remodel of two conference rooms, and two rooftop unit condensers. At the Paramount Theatre, two rooftop air conditioning units were replaced. A summary of changes in capital assets is found in Note 2 to the financial statements. Other pertinent accounting policies related to capital assets can be found in Note 1.c. to the financial statements.

Long-Term Debt. There were no new long term debt obligations entered into during FY2022.

Requests for Information. The financial report is intended to provide an overview of the finances of Aurora Civic Center Authority for those with an interest in this organization. Questions concerning any information contained in this report may be directed to the Vice President of Finance, 8 E. Galena, Suite 230, Aurora, Illinois 60506.

BASIC FINANCIAL STATEMENTS

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2022

	Enterprise Fund	Component Unit	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 8,674,255	\$ 38,763	\$ 8,713,018
Investments	471,473	-	471,473
Trade accounts receivable	1,415,811	-	1,415,811
Due from Paramount Arts Centre	4,089	-	4,089
Inventory	103,765	-	103,765
Deposits	71,109	-	71,109
Prepaid expenses			
General	279,953	-	279,953
Broadway	23,056	-	23,056
Copley	7,090	-	7,090
School of Performing Arts	-	-	-
RiverEdge Park	76,479	-	76,479
 Total current assets	 11,127,080	 38,763	 11,165,843
CAPITAL ASSETS			
Land	775,972	-	775,972
Buildings and improvements	36,043,652	-	36,043,652
Furniture and fixtures	2,309,544	-	2,309,544
Leasehold improvements	726,787	-	726,787
Equipment	4,606,519	-	4,606,519
Construction in progress	99,074	-	99,074
 Subtotal	 44,561,548	 -	 44,561,548
Less accumulated depreciation	(26,174,614)	-	(26,174,614)
 Net capital assets	 18,386,934	 -	 18,386,934
 Total assets	 29,514,014	 38,763	 29,552,777

(This statement is continued on the following page.)

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2022

	Enterprise Fund	Component Unit	Total
CURRENT LIABILITIES			
Accounts payable	\$ 469,273	\$ -	\$ 469,273
Accrued payroll and payroll taxes	27,200	-	27,200
Accrued compensated absences	347,953	-	347,953
Due to Aurora Civic Center Authority	-	4,089	4,089
Other accrued expenses	980,466	-	980,466
Unearned revenues			
Single ticket sales	157,446	-	157,446
Gift certificate	1,107,174	-	1,107,174
Broadway shows	3,909,567	-	3,909,567
Grants	5,500,000	-	5,500,000
Bold	-	-	-
School of Performing Arts	38,568	-	38,568
RiverEdge Park shows and support	114,280	-	114,280
Total current liabilities	<u>12,651,927</u>	<u>4,089</u>	<u>12,656,016</u>
LONG-TERM LIABILITIES			
Security deposits	<u>17,066</u>	<u>-</u>	<u>17,066</u>
Total long-term liabilities	<u>17,066</u>	<u>-</u>	<u>17,066</u>
Total liabilities	<u>12,668,993</u>	<u>4,089</u>	<u>12,673,082</u>
NET POSITION			
Net investment in capital assets	18,386,934	-	18,386,934
Restricted for culture and recreation	-	34,674	34,674
Unrestricted (deficit)	<u>(1,541,913)</u>	<u>-</u>	<u>(1,541,913)</u>
TOTAL NET POSITION	<u><u>\$ 16,845,021</u></u>	<u><u>\$ 34,674</u></u>	<u><u>\$ 16,879,695</u></u>

See accompanying notes to financial statements.

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Year Ended December 31, 2022

	Enterprise Fund	Component Unit	Total
OPERATING REVENUES			
Paramount Arts Centre	\$ 10,009,123	\$ -	\$ 10,009,123
Copley Theater	585,860	-	585,860
North Island Center	967,802	-	967,802
RiverEdge Park	2,675,330	-	2,675,330
School of Performing Arts	185,156	-	185,156
Other operating revenues	-	1,508,453	1,508,453
Total operating revenues	14,423,271	1,508,453	15,931,724
OPERATING EXPENSES			
Paramount Arts Centre	16,885,381	-	16,885,381
Copley Theater	1,730,889	-	1,730,889
North Island Center	829,792	-	829,792
RiverEdge Park	4,195,363	-	4,195,363
Stolp Island Theater	110	-	110
School of Performing Arts	849,469	-	849,469
Depreciation	1,315,786	-	1,315,786
Subsidies to Aurora Civic Center Authority	-	1,508,453	1,508,453
Total operating expenses	25,806,790	1,508,453	27,315,243
OPERATING INCOME (LOSS)	(11,383,519)	-	(11,383,519)
NON-OPERATING REVENUES (EXPENSES)			
State of Illinois gaming tax	435,000	-	435,000
Paramount Arts Centre, Inc. subsidies	1,508,453	-	1,508,453
RiverEdge Park supplementary fee	1,135,677	-	1,135,677
Investment income	16,583	-	16,583
SVOG grant	7,200,000	-	7,200,000
City of Aurora contribution	1,687,500	-	1,687,500
Miscellaneous revenue	19,822	5	19,827
Total non-operating revenues (expenses)	12,003,035	5	12,003,040
CHANGE IN NET POSITION	619,516	5	619,521
NET POSITION, JANUARY 1	16,225,505	34,669	16,260,174
NET POSITION, DECEMBER 31	\$ 16,845,021	\$ 34,674	\$ 16,879,695

See accompanying notes to financial statements.

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2022

	Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 17,840,725
Receipts from miscellaneous revenues	19,822
Payments to suppliers	(10,290,021)
Payments to employees	(13,937,799)
	<u>(6,367,273)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State of Illinois gaming tax	435,000
RiverEdge Park supplementary fee	1,135,677
City of Aurora contribution	1,687,500
Paramount Arts Centre, Inc. subsidies	1,507,531
	<u>4,765,708</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(485,583)
	<u>(485,583)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(26,361)
Interest income received	16,583
	<u>(9,778)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,096,926)
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>10,771,181</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 8,674,255

(This statement is continued on the following page.)

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2022

	Enterprise Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (11,383,519)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation	1,315,786
Miscellaneous	19,822
(Increase) decrease in	
Receivables	(220,703)
Inventory	(33,245)
Deposits	(1,946)
Prepaid expenses	526,754
Increase (decrease) in	
Accounts payable	305,445
Accrued payroll and payroll related liabilities	83,660
Unearned revenue	3,640,103
Other accrued expenses	(619,430)
NET CASH FROM OPERATING ACTIVITIES	\$ (6,367,273)

See accompanying notes to financial statements.

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Aurora Metropolitan Exposition, Auditorium and Office Building Authority (Aurora Civic Center Authority), Aurora, Illinois (the Authority) was incorporated under the provisions of Public Act 78-927, Art. I (Aurora Civic Center Act), effective July 1, 1974. The duties of the Authority are to promote, operate and maintain expositions, conventions, theatrical, sports and cultural activities from time-to-time in the metropolitan area and in connection therewith to arrange, finance and maintain industrial, cultural, educational, theatrical, sports, trade and scientific exhibits and to construct, equipment and maintain auditorium, exposition and office buildings for such purposes.

The basic financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units (herein referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below.

a. Reporting Entity

The Authority is a municipal corporation established by Illinois Compiled Statutes. As required by GAAP, these financial statements present the Authority (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government and that this entity has the same governing board.

Component Unit - The component unit column in the basic financial statements includes the financial data of the Authority's only component unit. It is reported in a separate column to emphasize that it is legally separate from the Authority. The Board of Directors of the component unit is the same as the Authority and the component unit provides services entirely to the Authority. Paramount Arts Centre, Inc. is a nonprofit fundraising foundation that accepts contributions and, from time-to-time, provides financial support to the Authority for subsidizing certain events at the Paramount Arts Centre, Inc. Separate audited financial statements as of December 31, 2022 are available from the Paramount Arts Centre, Inc.'s administrative office at 8 East Galena Boulevard, Suite 230, Aurora, IL 60506.

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The accounts of the Authority are accounted for in an Enterprise Fund. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Enterprise Fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The accrual basis of accounting is utilized. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Enterprise Fund, a major fund, referred to as the Operating Fund by the Authority, is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating revenues and expenses.

c. Capital Assets

All purchased capital assets are valued at cost. Donated capital assets are recorded at acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are expensed. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Depreciation on all exhaustible capital assets used by the Enterprise Fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives of the related assets using the straight-line method. The estimated useful lives are as follows:

	<u>Years</u>
Leasehold improvements	10-50
Buildings	5-50
Equipment	5-33
Vehicles, furniture and fixtures	5-30

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Accrued Compensated Absences

Employees of the Authority are granted various lengths of vacation based on seniority. Accumulated unpaid vacation is accrued by the Authority in the Enterprise Fund. The liability for accumulated unpaid vacation pay is based upon accumulated days at December 31, 2022 multiplied by the current salary and related benefits for each employee. Sick leave is not paid at termination or retirement and, therefore, any earned sick leave has not been recorded as a liability.

e. Cash and Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All investments not reserved under other actions by the Board of Directors have been designated for future building improvements, show subsidies and other operating expenses.

f. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method.

g. Prepaid Expenses

Artists' fees and promotional expenses paid during the current year that relate to the theater season commencing after December 31, 2022 are charged to operations at such time as the related events are held.

h. Unearned Revenues

Advance ticket sales and season subscription sales are unearned and recorded as income at such time as the related events are held.

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Allowance for Doubtful Accounts

The Authority follows the practice of charging uncollectible accounts to operations in the period in which they are determined to be uncollectible. No allowance for doubtful accounts has been provided as of December 31, 2022 since substantially all receivables are believed to be fully collectible.

j. Net Position

In the basic financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources when they are needed. No net position is restricted as a result of the Authority's own enabling legislation.

k. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

2. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital assets not being depreciated				
Land	\$ 775,972	\$ -	\$ -	\$ 775,972
Construction in progress	471,975	46,649	419,550	99,074
Total capital assets not being depreciated	1,247,947	46,649	419,550	875,046
Capital assets being depreciated				
Leasehold improvements	726,787	-	-	726,787
Building	35,700,562	343,090	-	36,043,652
Equipment	4,113,143	493,376	-	4,606,519
Furniture and fixtures	2,287,526	22,018	-	2,309,544
Total capital assets being depreciated	42,828,018	858,484	-	43,686,502
Less accumulated depreciation for				
Leasehold improvements	415,916	39,964	-	455,880
Building	20,616,129	829,147	-	21,445,276
Equipment	3,022,905	291,231	-	3,314,136
Furniture and fixtures	803,878	155,444	-	959,322
Total accumulated depreciation	24,858,828	1,315,786	-	26,174,614
Total capital assets being depreciated, net	17,969,190	(457,302)	-	17,511,888
CAPITAL ASSETS, NET	\$ 19,217,137	\$ (410,653)	\$ 419,550	\$ 18,386,934

3. DEPOSITS AND INVESTMENTS

The Authority's investment policy authorizes the Authority to make deposits/invest in commercial banks, savings and loan institutions, interest-bearing general obligations of the U.S. Treasury and U.S. agencies and other non-interest-bearing general obligations of the United States Government when offered for sale in the open market at a price below the face value, money market mutual funds, taxable municipal bonds with at least a AA underlying or AAA insured bonds, fixed annuity products and variable annuity products (with a guaranteed minimum return).

It is the policy of the Authority to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Authority and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety of principal, liquidity, yield and maintaining the public trust.

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Authority's deposits may not be returned to it. The Authority's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with collateral held by an agent of the Authority in the Authority's name.

b. Investments

The Authority categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Authority held no investments subject to fair value measurement as of December 31, 2022.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Authority limits its exposure to interest rate risk by diversifying its investment portfolio. A variety of financial instruments and maturities, properly balanced, will help to ensure liquidity and reduce risk or interest rate volatility and loss of principal. Diversifying investments and maturities will avoid incurring unreasonable risks in the investment portfolio regarding specific security types, issuers or individual financial institutions. The Authority's investment policy does not specifically limit the maximum maturity length of investments.

The Authority limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government and money market mutual funds. However, the Authority's investment policy does not specifically limit the Authority to these types of investments.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Authority will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Authority's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Authority's agent separate from where the investment was purchased.

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(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Concentration of credit risk is the risk that the Authority has a high percentage of its investments in one type of investment. At December 31, 2022, the Authority had its entire portfolio invested in non-negotiable certificates of deposit and liquid insured deposits with financial institutions. The Authority's investment policy requires diversifying of the investment portfolio but is otherwise silent on custodial credit risk.

4. EMPLOYEE BENEFIT PLANS

The Authority provides a 401(k) defined contribution plan to all full-time salaried employees. Benefits depend solely on amounts contributed to the Plan plus investment earnings. Employees are eligible to contribute upon employment and the Authority will match dollar for dollar up to 5% after one year of employment. The funds contributed by the Authority are fully vested after five years. Employees can contribute any dollar amount up to the IRS respective annual limit. The contribution made by the Authority for the year ended December 31, 2022 was \$171,786. The plan can be revised by the Authority's Board of Directors. The number of employees participating in the plan at December 31, 2022 was 59. There were no forfeitures reflected for the year ended December 31, 2022.

5. RISK MANAGEMENT

The Authority is exposed to various risks of loss including, but not limited to employee health, general liability, property casualty, workers' compensation and public official liability. To limit exposure to these risks, the Authority has purchased third party indemnity insurance. There have been no significant reductions in insurance coverage and settlement amounts have not exceeded insurance coverage in each of the past three years.

6. OTHER POSTEMPLOYMENT BENEFITS

The Authority is subject to no statutory requirements to provide health insurance to its retirees as the Authority does not participate in the Illinois Municipal Retirement Fund. Therefore, there is no amounts to report in accordance with GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the Authority has no former employees or agreements with current employees for which the Authority was providing postemployment benefits as of December 31, 2022. For the year ended December 31, 2022, the Authority had no retirees purchasing health insurance through the Authority.

SUPPLEMENTARY INFORMATION

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

COMBINING SCHEDULE OF REVENUES - ENTERPRISE FUND

For the Year Ended December 31, 2022

	Paramount Theatre	Copley Theater	North Island Center
OPERATING REVENUES			
Subscription ticket sales	\$ 4,609,705	\$ 313,936	\$ -
Single ticket sales	3,639,201	196,471	-
Group ticket sales	295,557	6,012	-
Service charges	725,241	34,748	-
Concession sales	587,928	34,693	-
Merchandise income	94,620	-	-
Festival income	-	-	-
Theatre rental	50,523	-	-
Ballroom rental	-	-	404,273
Office rental	-	-	389,970
Parking garage rental	-	-	173,559
Scenic Shop revenue	6,348	-	-
RiverEdge Park maintenance fee	-	-	-
TOTAL OPERATING REVENUES	\$ 10,009,123	\$ 585,860	\$ 967,802
NON-OPERATING REVENUES AND CONTRIBUTIONS			
State of Illinois gaming tax	\$ -	\$ -	\$ -
Subsidy	1,508,453	-	-
RiverEdge Park supplementary fee	-	-	-
Investment income	-	-	-
SVOG Grant	-	-	-
City of Aurora contribution	-	-	-
Miscellaneous	-	-	-
TOTAL NON-OPERATING REVENUES AND CONTRIBUTIONS	\$ 1,508,453	\$ -	\$ -

RiverEdge Park	School of Performing Arts	Aurora Civic Center Authority	Total
\$ -	\$ -	\$ -	\$ 4,923,641
-	-	-	3,835,672
-	-	-	301,569
-	-	-	759,989
-	-	-	622,621
-	-	-	94,620
2,675,330	-	-	2,675,330
-	-	-	50,523
-	-	-	404,273
-	-	-	389,970
-	-	-	173,559
-	-	-	6,348
-	185,156	-	185,156
\$ 2,675,330	\$ 185,156	\$ -	\$ 14,423,271

\$ -	\$ -	\$ 435,000	\$ 435,000
-	-	-	1,508,453
1,135,677	-	-	1,135,677
-	-	16,583	16,583
-	-	7,200,000	7,200,000
-	-	1,687,500	1,687,500
-	-	19,822	19,822
\$ 1,135,677	\$ -	\$ 9,358,905	\$ 12,003,035

(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

COMBINING SCHEDULE OF EXPENSES - ENTERPRISE FUND

For the Year Ended December 31, 2022

	Paramount Theatre	Copley Theater	North Island Center
OPERATING EXPENSES			
Paramount show expenses	\$ 990,813	\$ -	\$ -
Broadway expenses	8,693,098	-	-
RiverEdge Park expenses	-	-	-
Copley show expenses	-	104,412	-
Bold Series expenses	-	1,625,619	-
Paramount rental expenses	21,946	-	-
Copley rental expenses	201,439	858	-
New works expenses	19,948	-	-
Ballroom rental expenses	-	-	125,446
Total event expenses	<u>9,927,244</u>	<u>1,730,889</u>	<u>125,446</u>
Paramount Theater overhead expenses	6,958,137	-	-
North Island Center overhead expenses	-	-	704,346
RiverEdge Park overhead expenses	-	-	-
School of Performing Arts overhead expenses	-	-	-
Stolp Island Theater overhead expenses	-	-	-
Total overhead expenses	<u>6,958,137</u>	<u>-</u>	<u>704,346</u>
Total operating expenses before depreciation	16,885,381	1,730,889	829,792
Depreciation	-	-	-
TOTAL OPERATING EXPENSES	<u><u>\$ 16,885,381</u></u>	<u><u>\$ 1,730,889</u></u>	<u><u>\$ 829,792</u></u>

RiverEdge Park	Stolp Island Theater	School of Performing Arts	Aurora Civic Center Authority	Total
\$ -	\$ -	\$ -	\$ -	\$ 990,813
-	-	-	-	8,693,098
2,421,725	-	-	-	2,421,725
-	-	-	-	104,412
-	-	-	-	1,625,619
-	-	-	-	21,946
-	-	-	-	202,297
-	-	-	-	19,948
-	-	-	-	125,446
2,421,725	-	-	-	14,205,304
-	-	-	-	6,958,137
-	-	-	-	704,346
1,773,638	-	-	-	1,773,638
-	-	849,469	-	849,469
-	110	-	-	110
1,773,638	110	849,469	-	10,285,700
4,195,363	110	849,469	-	24,491,004
-	-	-	1,315,786	1,315,786
\$ 4,195,363	\$ 110	\$ 849,469	\$ 1,315,786	\$ 25,806,790

(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,
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(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

DETAILED COMBINING SCHEDULE OF REVENUES - ENTERPRISE FUND

For the Year Ended December 31, 2022

	Broadway Series	RiverEdge Park	Paramount Show	Copley Show	Bold Series	Paramount Rental	Copley Rental	North Island Center Rental	Riveredge Park Rental	School of Performing Arts	Total
OPERATING REVENUES											
Subscription ticket sales	\$ 4,609,705	\$ -	\$ -	\$ -	\$ 313,936	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,923,641
Single ticket sales	2,810,246	-	716,170	112,785	196,471	-	-	-	-	-	3,835,672
Group ticket sales	295,557	-	-	-	6,012	-	-	-	-	-	301,569
Service charges	625,615	-	83,816	15,810	34,748	-	-	-	-	-	759,989
Concession sales	528,602	-	42,459	16,867	34,693	-	-	-	-	-	622,621
Merchandise income	94,620	-	-	-	-	-	-	-	-	-	94,620
Festival income	-	2,675,330	-	-	-	-	-	-	-	-	2,675,330
Theatre rental	-	-	-	-	-	48,041	2,482	-	-	-	50,523
Ballroom rental	-	-	-	-	-	-	-	404,273	-	-	404,273
Office rental	-	-	-	-	-	-	-	389,970	-	-	389,970
Parking garage rental	-	-	-	-	-	-	-	173,559	-	-	173,559
Scenic Shop revenue	6,348	-	-	-	-	-	-	-	-	-	6,348
School income	-	-	-	-	-	-	-	-	-	185,156	185,156
TOTAL OPERATING REVENUES	\$ 8,970,693	\$ 2,675,330	\$ 842,445	\$ 145,462	\$ 585,860	\$ 48,041	\$ 2,482	\$ 967,802	\$ -	\$ 185,156	\$ 14,423,271

(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,
AUDITORIUM AND OFFICE BUILDING AUTHORITY
(AURORA CIVIC CENTER AUTHORITY)
AURORA, ILLINOIS**

DETAILED COMBINING SCHEDULE OF EXPENSES - ENTERPRISE FUND

For the Year Ended December 31, 2022

	Broadway Series	RiverEdge Park	Paramount Show	Copley Show	Bold Series	New Works	Paramount Rental
OPERATING EXPENSES							
Actors wages, taxes and benefits	\$ 1,646,152	\$ -	\$ -	\$ -	\$ 427,545	\$ -	\$ -
Directors wages, taxes and benefits	271,704	-	-	-	44,374	-	-
Designers wages, taxes and benefits	258,295	-	-	-	62,204	-	-
Musicians wages, taxes and benefits	781,749	-	-	-	83,849	-	-
Set and costume build wages, taxes and benefits	641,431	-	-	-	62,827	-	-
Stage management wages, taxes and benefits	219,993	-	-	-	116,312	-	-
Benefits	-	-	-	-	10,115	-	-
Production equipment and supplies	813,419	-	-	-	99,488	-	-
Production equipment and supplies rental	-	136,175	9,424	-	-	-	-
Royalties	811,250	-	-	-	61,049	-	-
Marketing	573,671	203,000	80,876	8,824	184,977	-	4,000
Artist care	104,830	47,959	13,985	2,305	38,176	-	-
Contract fees	-	1,052,500	480,235	64,000	-	-	-
Other direct expenses	180,407	41,579	9,862	-	40,198	-	6,120
Stagehand wages	1,337,725	87,165	23,568	6,531	240,810	-	5,451
Other event labor	139,179	229,615	3,194	1,780	44,368	-	1,486
Contract labor	175,292	134,550	13,137	-	71,338	-	770
Concession wages	125,903	71,621	9,162	2,922	23,057	-	1,587
COGS	271,968	292,787	11,814	6,076	13,878	-	2,532
Scenic Shop build expenses	1,000	-	-	-	-	-	-
Development expenses	-	47,963	311,724	-	-	19,948	-
Administrative salaries and taxes	-	-	-	-	-	-	-
Broadway salaries and taxes	-	-	-	-	-	-	-
School expenses	-	-	-	-	-	-	-
Box office salaries and taxes	-	-	-	-	-	-	-
School of Performing Arts salaries and taxes	-	-	-	-	-	-	-
Group insurance	-	-	-	-	-	-	-
Retirement	-	-	-	-	-	-	-
Employee appreciation/travel/hospitality	-	-	-	-	-	-	-
General office/telephone/IT expenses	-	-	-	-	-	-	-
General marketing	-	-	-	-	-	-	-
Ticketing and credit card expenses	339,130	76,811	23,832	11,974	1,054	-	-
Payroll/HR/legal/audit expenses	-	-	-	-	-	-	-
Commercial insurance	-	-	-	-	-	-	-
FOH Maint/concessions expenses	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Janitorial/waste management/pest control	-	-	-	-	-	-	-
Building maintenance	-	-	-	-	-	-	-
Stage maintenance	-	-	-	-	-	-	-
Broadway shops and general supplies	-	-	-	-	-	-	-
Total operating expenses before depreciation	8,693,098	2,421,725	990,813	104,412	1,625,619	19,948	21,946
Depreciation	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 8,693,098	\$ 2,421,725	\$ 990,813	\$ 104,412	\$ 1,625,619	\$ 19,948	\$ 21,946

RiverEdge Park Rental	Copley Rental	Ballroom Rental	Stolp Island Theater	Paramount Overhead	North Island Center Overhead	RiverEdge Park Overhead	School of Performing Arts Overhead	Aurora Civic Center Authority	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,073,697
-	-	-	-	-	-	-	-	-	316,078
-	-	-	-	-	-	-	-	-	320,499
-	-	-	-	-	-	-	-	-	865,598
-	-	-	-	-	-	-	-	-	704,258
-	-	-	-	-	7,475	-	-	-	343,780
-	-	-	-	-	-	-	-	-	10,115
20,260	-	-	-	-	-	-	-	-	933,167
-	-	-	-	-	-	-	-	-	145,599
-	-	-	-	-	-	-	-	-	872,299
-	-	-	-	-	-	-	-	-	1,055,348
-	-	-	-	-	-	-	-	-	207,255
-	-	-	-	-	-	-	-	-	1,596,735
133,513	27	35,244	110	-	-	-	17,211	-	464,271
22,364	185	-	-	23,283	-	1,038,173	-	-	2,785,255
24,668	-	34,582	-	-	-	-	-	-	478,872
-	242	-	-	-	-	-	880	-	396,209
-	114	14,255	-	-	-	-	-	-	248,621
634	290	41,365	-	-	-	-	-	-	641,344
-	-	-	-	-	-	-	-	-	1,000
-	-	-	-	-	-	-	-	-	379,635
-	-	-	-	2,276,929	206,343	-	-	-	2,483,272
-	-	-	-	1,562,284	-	-	-	-	1,562,284
-	-	-	-	-	-	-	150,809	-	150,809
-	-	-	-	693,760	-	-	-	-	693,760
-	-	-	-	-	-	-	416,566	-	416,566
-	-	-	-	305,172	16,548	-	14,111	-	335,831
-	-	-	-	164,946	6,840	-	-	-	171,786
-	-	-	-	78,243	149	5,941	1,233	-	85,566
-	-	-	-	484,293	5,381	29,513	34,032	-	553,219
-	-	-	-	172,340	2,750	285	41,920	-	217,295
-	-	-	-	-	-	-	6,305	-	459,106
-	-	-	-	281,931	8,500	-	-	-	290,431
-	-	-	-	278,510	52,312	64,514	41,344	-	436,680
-	-	-	-	22,761	29,030	33,667	-	-	85,458
-	-	-	-	110,151	117,126	31,621	-	-	258,898
-	-	-	-	89,273	105,885	54,169	2,745	-	252,072
-	-	-	-	116,275	128,277	469,198	122,313	-	836,063
-	-	-	-	48,399	17,730	46,557	-	-	112,686
-	-	-	-	249,587	-	-	-	-	249,587
201,439	858	125,446	110	6,958,137	704,346	1,773,638	849,469	-	24,491,004
-	-	-	-	-	-	-	-	1,315,786	1,315,786
\$ 201,439	\$ 858	\$ 125,446	\$ 110	\$ 6,958,137	\$ 704,346	\$ 1,773,638	\$ 849,469	\$ 1,315,786	\$ 25,806,790

(See independent auditor's report.)