



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

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2023



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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, 2023, 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, 2023, 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.

Change in Accounting Principle

The Authority adopted new accounting guidance, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, during the year ended December 31, 2023. The implementation of this guidance resulted in changes to the reporting of right-to-use intangible subscription assets, subscription liability, and the related notes to the financial statements (see Note 9 for additional information). Our opinion is not modified with respect to this matter.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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.

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 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, 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.

Sikich CPA LLC

Naperville, Illinois
May 17, 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, 2022 and December 31, 2023.

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 \$16,865,027 (net position) at the close of the fiscal year. Net position increased \$20,006. The net investment in capital assets decreased \$790,435 as depreciation and amortization expenses in the current year exceeded capital asset additions.

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 \$4,715,106 for the year as funds were utilized for operational needs during the fiscal year.

Financial Information

Net Position

	December 31, 2023	December 31, 2022	Increase/ (Decrease)
Current and other assets	\$ 6,110,925	\$ 11,127,080	\$ (5,016,155)
Capital assets	18,178,664	18,386,934	(208,270)
Total assets	24,289,589	29,514,014	(5,224,425)
Current liabilities	7,054,868	12,651,927	(5,597,059)
Long-term liabilities	369,694	17,066	352,628
Total liabilities	7,424,562	12,668,993	(5,244,431)
Net position:			
Net investment in capital assets	17,596,499	18,386,934	(790,435)
Unrestricted	(731,472)	(1,541,913)	810,441
Total net position	\$ 16,865,027	\$ 16,845,021	\$ 20,006

The largest portion of the Authority's net position of \$16,865,027 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 in the Copley Theatre, rents Ballroom Facilities and provides office rental space in the North Island Center.

Changes in Net Position

	December 31, 2023	December 31, 2022	Increase/ (Decrease)
Operating revenues			
Paramount Arts Centre	\$ 11,747,636	\$ 10,009,123	\$ 1,738,513
Copley Theatre	428,254	585,860	(157,606)
North Island Center	974,753	967,802	6,951
RiverEdge Park	3,106,905	2,675,330	431,575
School of the Arts	301,566	185,156	116,410
	<hr/>	<hr/>	<hr/>
Total operating revenues	16,559,114	14,423,271	2,135,843
Operating expenses			
Paramount Arts Centre	17,354,104	16,885,381	468,723
Copley Theatre	842,088	1,730,889	(888,801)
Stolp Island Theatre	2,884	110	2774
North Island Center	750,534	829,792	(79,258)
RiverEdge Park	4,389,600	4,195,363	194,237
School of the Arts	942,962	849,469	93,493
Depreciation	1,350,973	1,315,786	35,187
	<hr/>	<hr/>	<hr/>
Total operating expenses	25,815,978	25,806,790	9,188
Operating loss	<hr/>	<hr/>	<hr/>
	(9,256,864)	(11,383,519)	2,126,655
Nonoperating revenues	9,291,787	12,003,035	(2,711,248)
Nonoperating expenses	(14,917)	-	(14,917)
	<hr/>	<hr/>	<hr/>
Net income (loss)	\$ 20,006	\$ 619,516	\$ (599,510)

Revenue:

The Aurora Civic Center Authority's largest sources of operating revenue came from the Broadway Series which is generated from 4 shows and 235 performances. Ticket Sales for our Broadway Series totaled \$9,663,158 and Concessions/Merch and Service Charges produced \$914,349 and \$689,771 in revenue. RiverEdge Park Revenue produced \$3,106,905 in revenue which is generated from concert ticket sales, service fees, concession revenue, and the bar sales at the ChristKindl Market. North Island Center's largest sources of revenue is the Bold Series in the amount of \$428,254, Office Rental in the amount of \$428,253, Ballroom Rentals totaling \$372,941, and parking garage revenue of \$173,559. The Bold Series was changed from a 4 show series to a 3 show series in 2023. This allowed us to control the risk associated with the new series and allow us to our subscribers and its popularity. The Aurora Civic Center Authority has only non-operating revenue from the State of Illinois gaming tax of \$435,000, investment income of \$33,911 and miscellaneous income of \$75,721. We also received a support from the City of Aurora in the amount of \$5.5M. This is the reason for the large decrease in Current Assets from 2022 to 2023. We received this cash in 2022 for the operations in 2023.

Expenses:

The total operating expenses for the Aurora Civic Center Authority before depreciation and amortization, including all profit centers is \$24,282,172. The most significant expenses by cost center were direct expenses for Broadway of \$9,449,450, RiverEdge Park of \$2,674,814 and the Bold Series of \$714,414.

Capital Assets. During FY 2023, there were not any large additions in the North Island Center. At the Paramount Theatre, the light board and our movie projector 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 FY2023.

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, 2023

	Enterprise Fund	Component Unit	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 3,959,149	\$ 39,358	\$ 3,998,507
Investments	200,199	-	200,199
Trade accounts receivable	426,197	-	426,197
Due from Paramount Arts Centre	4,699	-	4,699
Inventory	100,473	-	100,473
Deposits	67,693	-	67,693
Prepaid expenses			
General	250,101	-	250,101
Broadway	979,857	-	979,857
Copley	43,807	-	43,807
School of Performing Arts	-	-	-
RiverEdge Park	78,750	-	78,750
Total current assets	6,110,925	39,358	6,150,283
TANGIBLE AND INTANGIBLE CAPITAL ASSETS			
Land	775,972	-	775,972
Buildings and improvements	36,081,226	-	36,081,226
Furniture and fixtures	2,309,544	-	2,309,544
Leasehold improvements	726,787	-	726,787
Equipment	4,829,629	-	4,829,629
Construction in progress	410,327	-	410,327
SBITA	753,599	-	753,599
Subtotal	45,887,084	-	45,887,084
Less accumulated depreciation and amortization	(27,708,420)	-	(27,708,420)
Net capital assets	18,178,664	-	18,178,664
Total assets	24,289,589	39,358	24,328,947

(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, 2023

	Enterprise Fund	Component Unit	Total
CURRENT LIABILITIES			
Accounts payable	\$ 420,471	\$ -	\$ 420,471
Accrued payroll and payroll taxes	14,960	-	14,960
Accrued compensated absences	343,002	-	343,002
Due to Aurora Civic Center Authority	-	4,699	4,699
Other accrued expenses	968,132	-	968,132
SBITA liability, current	218,728	-	218,728
Unearned revenues			
Single ticket sales	199,851	-	199,851
Gift certificate	1,018,474	-	1,018,474
Broadway shows	3,668,042	-	3,668,042
Grants	-	-	-
Bold	141,693	-	141,693
School of Performing Arts	61,515	-	61,515
RiverEdge Park shows and support	-	-	-
Total current liabilities	7,054,868	4,699	7,059,567
LONG-TERM LIABILITIES			
SBITA liability	352,628	-	352,628
Security deposits	17,066	-	17,066
Total long-term liabilities	369,694	-	369,694
Total liabilities	7,424,562	4,699	7,429,261
NET POSITION			
Net investment in capital assets	17,596,499	-	17,596,499
Restricted for culture and recreation	-	34,659	34,659
Unrestricted (deficit)	(731,472)	-	(731,472)
TOTAL NET POSITION	\$ 16,865,027	\$ 34,659	\$ 16,899,686

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, 2023

	Enterprise Fund	Component Unit	Total
OPERATING REVENUES			
Paramount Arts Centre	\$ 11,747,636	\$ -	\$ 11,747,636
Copley Theater	428,254	-	428,254
North Island Center	974,753	-	974,753
RiverEdge Park	3,106,905	-	3,106,905
School of Performing Arts	301,566	-	301,566
Other operating revenues	-	2,110,106	2,110,106
Total operating revenues	16,559,114	2,110,106	18,669,220
OPERATING EXPENSES			
Paramount Arts Centre	17,354,104	-	17,354,104
Copley Theater	842,088	-	842,088
North Island Center	750,534	-	750,534
RiverEdge Park	4,389,600	-	4,389,600
Stolp Island Theater	2,884	-	2,884
School of Performing Arts	942,962	-	942,962
Amortization	182,833	-	182,833
Depreciation	1,350,973	-	1,350,973
Subsidies to Aurora Civic Center Authority	-	2,110,126	2,110,126
Total operating expenses	25,815,978	2,110,126	27,926,104
OPERATING INCOME (LOSS)	(9,256,864)	(20)	(9,256,884)
NON-OPERATING REVENUES (EXPENSES)			
State of Illinois gaming tax	435,000	-	435,000
Paramount Arts Centre, Inc. subsidies	2,110,105	-	2,110,105
RiverEdge Park supplementary fee	1,137,050	-	1,137,050
Investment income	33,911	-	33,911
Interest expense and fiscal charges	(14,917)	-	(14,917)
City of Aurora contribution	5,500,000	-	5,500,000
Miscellaneous revenue	75,721	5	75,726
Total non-operating revenues (expenses)	9,276,870	5	9,276,875
CHANGE IN NET POSITION	20,006	(15)	19,991
NET POSITION, JANUARY 1	16,845,021	34,674	16,879,695
NET POSITION, DECEMBER 31	\$ 16,865,027	\$ 34,659	\$ 16,899,686

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, 2023

	<u>Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 11,903,384
Receipts from miscellaneous revenues	75,721
Payments to suppliers	(11,042,038)
Payments to employees	<u>(14,358,995)</u>
Net cash from operating activities	<u>(13,421,928)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State of Illinois gaming tax	435,000
RiverEdge Park supplementary fee	1,137,050
City of Aurora contribution	5,500,000
Paramount Arts Centre, Inc. subsidies	<u>2,109,495</u>
Net cash from noncapital financing activities	<u>9,181,545</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal paid on SBITAs	(182,243)
Interest paid on SBITAs	(14,917)
Purchase of tangible and intangible capital assets	<u>(582,746)</u>
Net cash from capital and related financing activities	<u>(779,906)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(82,588)
Sale of investments	353,860
Interest income received	<u>33,911</u>
Net cash from investing activities	<u>305,183</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(4,715,106)
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>8,674,255</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>\$ 3,959,149</u></u>

(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, 2023

	Enterprise Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (9,256,864)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation and amortization	1,533,806
Miscellaneous	75,721
(Increase) decrease in	
Receivables	989,614
Inventory	3,292
Deposits	3,416
Prepaid expenses	(965,937)
Increase (decrease) in	
Accounts payable	(37,991)
Accrued payroll and payroll related liabilities	(17,191)
Unearned revenue	(5,648,760)
Other accrued expenses	(101,034)
NET CASH FROM OPERATING ACTIVITIES	\$ (13,421,928)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES	
Capital assets acquired through accounts payable	\$ 10,809
SBITA asset	203,982
SBITA liability issuance	(203,982)
TOTAL NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES	\$ 10,809

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, 2023

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, 2023 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. Intangible assets represent the College's right-to-use leased assets and software. These intangible assets, as defined by GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are for subscriptions of nonfinancial software.

**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)

c. Capital Assets (Continued)

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
Software	5-30

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, 2023 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Prepaid Expenses

Artists' fees and promotional expenses paid during the current year that relate to the theater season commencing after December 31, 2023 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.

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, 2023 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.

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NOTES TO FINANCIAL STATEMENTS (Continued)**

2. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023 was as follows:

	Beginning Balances, Restated	Increases	Decreases	Ending Balances
Tangible capital assets not being depreciated				
Land	\$ 775,972	\$ -	\$ -	\$ 775,972
Construction in progress	99,074	348,827	37,574	410,327
Total tangible capital assets not being depreciated	875,046	348,827	37,574	1,186,299
Tangible capital assets being depreciated				
Leasehold improvements	726,787	-	-	726,787
Building	36,043,652	37,574	-	36,081,226
Equipment	4,606,519	223,110	-	4,829,629
Furniture and fixtures	2,309,544	-	-	2,309,544
Total tangible capital assets being depreciated	43,686,502	260,684	-	43,947,186
Intangible capital assets being amortized				
Software	549,617	203,982	-	753,599
Total intangible capital assets being amortized	549,617	203,982	-	753,599
Less accumulated depreciation for tangible capital assets				
Leasehold improvements	455,880	38,902	-	494,782
Building	21,445,276	835,438	-	22,280,714
Equipment	3,314,136	321,038	-	3,635,174
Furniture and fixtures	959,322	155,595	-	1,114,917
Total accumulated depreciation for tangible capital assets	26,174,614	1,350,973	-	27,525,587
Less accumulated amortization for intangible capital assets				
Furniture and fixtures	-	182,833	-	182,833
Total accumulated amortization for intangible capital assets	-	182,833	-	182,833
Total tangible and intangible capital assets being depreciated and amortized, net	18,061,505	(1,069,140)	-	16,992,365
CAPITAL ASSETS, NET	\$ 18,936,551	\$ (720,313)	\$ 37,574	\$ 18,178,664

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NOTES TO FINANCIAL STATEMENTS (Continued)

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.

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, 2023.

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.

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NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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.

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, 2023, 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, 2023 was \$201,101. The plan can be revised by the Authority's Board of Directors. The number of employees participating in the plan at December 31, 2023 was 80. There were no forfeitures reflected for the year ended December 31, 2023.

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.

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NOTES TO FINANCIAL STATEMENTS (Continued)

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, 2023. For the year ended December 31, 2023, the Authority had no retirees purchasing health insurance through the Authority.

7. LONG-TERM DEBT

Changes in long-term debt for the year ended December 31, 2023 is as follows:

	Balances January 1, 2023, Restated	Issuance	Repayment/ Refunding	Balances December 31, 2023	Current Portion
SBITA payable	\$ 549,617	\$ 203,982	\$ 182,243	\$ 571,356	\$ 218,728
TOTAL	\$ 549,617	\$ 203,982	\$ 182,243	\$ 571,356	\$ 218,728

8. SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS

In accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, the Authority's SBITA activity is as follows:

The Authority entered into a SBITA for the right to use their ticketing software on February 1, 2021. The SBITA is payable in monthly principal and interest installments of \$9,630. The SBITA period is through January 31, 2028. The total intangible right-to-use asset acquired under this SBITA was \$525,956. During the fiscal year ended December 31, 2023, the Authority paid \$103,124 in principal towards the SBITA and recognized amortization expense of \$103,467.

The Authority entered into a SBITA for the right to use their payroll software on May 1, 2023. The SBITA is payable in monthly principal and interest installments of \$8,700. The SBITA period is through April 30, 2025. The total intangible right-to-use asset acquired under this SBITA was \$203,982. During the fiscal year ended December 31, 2023, the Authority paid \$67,167 in principal towards the SBITA and recognized amortization expense of \$67,994.

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NOTES TO FINANCIAL STATEMENTS (Continued)

**8. SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS
(Continued)**

The Authority entered into a SBITA for the right to use their scheduling software on January 31, 2020. The SBITA is payable in annual principal and interest installments of \$12,000. The SBITA period is through January 31, 2025. The total intangible right-to-use asset acquired under this SBITA was \$23,661. During the fiscal year ended December 31, 2023, the Authority paid \$11,952 in principal towards the SBITA and recognized amortization expense of \$11,372.

The following schedule reflects the Authority's future obligations under the SBITA payable:

Fiscal Year Ending December 31,	SBITA	
	Principal	Interest
2024	\$ 218,728	\$ 13,232
2025	142,489	7,871
2026	118,498	4,477
2027	91,641	1,096
TOTAL	\$ 571,356	\$ 26,676

9. CHANGE IN ACCOUNTING PRINCIPLE

During the fiscal year ended December 31, 2023, the Authority implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. With the implementation, the Authority is required to record the beginning net position associated with the intangible right-to-use assets and SBITA liability as of January 1, 2023.

The beginning net position of the following opinion units have been restated to reflect the new guidance as follows:

BEGINNING NET POSITION, JANUARY 1, 2023	<u>\$ 16,845,021</u>
Recording initial balance of intangible right-to-use SBITA assets	549,617
Recording initial balance of SBITA liability	<u>(549,617)</u>
Total net restatement	<u>-</u>
BEGINNING NET POSITION, JANUARY 1, 2023	<u>\$ 16,845,021</u>

SUPPLEMENTARY INFORMATION

**AURORA METROPOLITAN EXPOSITION,
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AURORA, ILLINOIS**

COMBINING SCHEDULE OF REVENUES - ENTERPRISE FUND

For the Year Ended December 31, 2023

	Paramount Theatre	Copley Theater	North Island Center
OPERATING REVENUES			
Subscription ticket sales	\$ 4,955,785	\$ 189,376	\$ -
Single ticket sales	4,659,845	170,590	-
Group ticket sales	382,158	9,349	-
Service charges	735,979	30,355	-
Concession sales	817,299	28,584	-
Merchandise income	148,491	-	-
Festival income	-	-	-
Theatre rental	25,953	-	-
Ballroom rental	-	-	372,941
Office rental	-	-	428,253
Parking garage rental	-	-	173,559
Scenic Shop revenue	22,126	-	-
RiverEdge Park maintenance fee	-	-	-
TOTAL OPERATING REVENUES	\$ 11,747,636	\$ 428,254	\$ 974,753
NON-OPERATING REVENUES AND CONTRIBUTIONS			
State of Illinois gaming tax	\$ -	\$ -	\$ -
Subsidy	2,110,105	-	-
RiverEdge Park supplementary fee	-	-	-
Investment income	-	-	-
City of Aurora contribution	-	-	-
Miscellaneous	-	-	-
TOTAL NON-OPERATING REVENUES AND CONTRIBUTIONS	\$ 2,110,105	\$ -	\$ -

RiverEdge Park	School of Performing Arts	Aurora Civic Center Authority	Total
\$ -	\$ -	\$ -	\$ 5,145,161
-	-	-	4,830,435
-	-	-	391,507
-	-	-	766,334
-	-	-	845,883
-	-	-	148,491
3,106,905	-	-	3,106,905
-	-	-	25,953
-	-	-	372,941
-	-	-	428,253
-	-	-	173,559
-	-	-	22,126
-	301,566	-	301,566
\$ 3,106,905	\$ 301,566	\$ -	\$ 16,559,114
\$ -	\$ -	\$ 435,000	\$ 435,000
-	-	-	2,110,105
1,137,050	-	-	1,137,050
-	-	33,911	33,911
-	-	5,500,000	5,500,000
-	-	75,721	75,721
\$ 1,137,050	\$ -	\$ 6,044,632	\$ 9,291,787

(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,
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COMBINING SCHEDULE OF EXPENSES - ENTERPRISE FUND

For the Year Ended December 31, 2023

	Paramount Theatre	Copley Theater	North Island Center
OPERATING EXPENSES			
Paramount show expenses	\$ 849,980	\$ -	\$ -
Broadway expenses	9,449,450	-	-
RiverEdge Park expenses	-	-	-
Copley show expenses	-	125,394	-
Bold Series expenses	-	714,414	-
Paramount rental expenses	5,583	-	-
Copley rental expenses	12,040	2,280	-
New works expenses	2,366	-	-
Ballroom rental expenses	-	-	118,703
Total event expenses	<u>10,319,419</u>	<u>842,088</u>	<u>118,703</u>
Paramount Theater overhead expenses	7,034,685	-	-
North Island Center overhead expenses	-	-	631,831
RiverEdge Park overhead expenses	-	-	-
School of Performing Arts overhead expenses	-	-	-
Stolp Island Theater overhead expenses	-	-	-
Total overhead expenses	<u>7,034,685</u>	<u>-</u>	<u>631,831</u>
Total operating expenses before depreciation and amortization	17,354,104	842,088	750,534
Interest expense and fiscal charges	-	-	-
Amortization	-	-	-
Depreciation	-	-	-
TOTAL OPERATING EXPENSES	<u><u>\$ 17,354,104</u></u>	<u><u>\$ 842,088</u></u>	<u><u>\$ 750,534</u></u>

RiverEdge Park	Stolp Island Theater	School of Performing Arts	Aurora Civic Center Authority	Total
\$ -	\$ -	\$ -	\$ -	\$ 849,980
-	-	-	-	9,449,450
2,674,814	-	-	-	2,674,814
-	-	-	-	125,394
-	-	-	-	714,414
-	-	-	-	5,583
-	-	-	-	14,320
-	-	-	-	2,366
-	-	-	-	118,703
2,674,814	-	-	-	13,955,024
-	-	-	-	7,034,685
-	-	-	-	631,831
1,714,786	-	-	-	1,714,786
-	-	942,962	-	942,962
-	2,884	-	-	2,884
1,714,786	2,884	942,962	-	10,327,148
4,389,600	2,884	942,962	-	24,282,172
-	-	-	14,917	14,917
-	-	-	182,833	182,833
-	-	-	1,350,973	1,350,973
\$ 4,389,600	\$ 2,884	\$ 942,962	\$ 1,533,806	\$ 25,815,978

(See independent auditor's report.)

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DETAILED COMBINING SCHEDULE OF REVENUES - ENTERPRISE FUND

For the Year Ended December 31, 2023

	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	\$ 4,955,785	\$ -	\$ -	\$ -	\$ 189,376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,145,161
Single ticket sales	4,325,215	-	185,387	149,243	170,590	-	-	-	-	-	4,830,435
Group ticket sales	382,158	-	-	-	9,349	-	-	-	-	-	391,507
Service charges	689,771	-	26,073	20,135	30,355	-	-	-	-	-	766,334
Concession sales	765,858	-	30,871	20,570	28,584	-	-	-	-	-	845,883
Merchandise income	148,491	-	-	-	-	-	-	-	-	-	148,491
Festival income	-	3,106,905	-	-	-	-	-	-	-	-	3,106,905
Theatre rental	-	-	-	-	-	19,822	6,131	-	-	-	25,953
Ballroom rental	-	-	-	-	-	-	-	372,941	-	-	372,941
Office rental	-	-	-	-	-	-	-	428,253	-	-	428,253
Parking garage rental	-	-	-	-	-	-	-	173,559	-	-	173,559
Scenic Shop revenue	22,126	-	-	-	-	-	-	-	-	-	22,126
School income	-	-	-	-	-	-	-	-	-	301,566	301,566
TOTAL OPERATING REVENUES	\$ 11,289,404	\$ 3,106,905	\$ 242,331	\$ 189,948	\$ 428,254	\$ 19,822	\$ 6,131	\$ 974,753	\$ -	\$ 301,566	\$ 16,559,114

(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,
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DETAILED COMBINING SCHEDULE OF EXPENSES - ENTERPRISE FUND

For the Year Ended December 31, 2023

	Broadway Series	RiverEdge Park	Paramount Show	Copley Show	Bold Series	New Works	Paramount Rental
OPERATING EXPENSES							
Actors wages, taxes and benefits	\$ 1,772,670	\$ -	\$ -	\$ -	\$ 130,144	\$ -	\$ -
Directors wages, taxes and benefits	71,915	-	-	-	24,575	-	-
Designers wages, taxes and benefits	308,235	-	-	-	35,609	-	-
Musicians wages, taxes and benefits	931,214	-	-	-	67,378	-	-
Set and costume build wages, taxes and benefits	897,527	-	-	-	30,624	-	-
Stage management wages, taxes and benefits	277,596	-	-	-	51,694	-	-
Benefits	-	-	-	-	5,581	-	-
Production equipment and supplies	694,330	-	-	-	45,734	-	-
Production equipment and supplies rental	-	126,592	7,068	100	-	-	-
Royalties	995,461	-	-	-	43,175	-	-
Marketing	567,468	194,388	11,544	2,792	102,467	-	-
Artist care	113,513	57,122	7,866	789	10,395	-	-
Contract fees	-	1,068,300	94,017	80,150	-	-	-
Other direct expenses	81,495	91,645	14,539	-	3,637	-	742
Stagehand wages	1,535,383	115,514	14,275	4,256	113,311	-	1,395
Other event labor	140,318	241,224	6,869	9,217	17,439	-	1,435
Contract labor	219,831	159,059	14,866	-	8,951	-	-
Concession wages	148,205	86,607	6,302	2,948	13,115	-	491
COGS	367,725	417,847	7,758	6,387	9,723	-	1,520
Scenic Shop build expenses	4,479	-	-	-	-	-	-
Development expenses	-	38,835	653,520	-	-	2,366	-
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	322,085	77,681	11,356	18,755	862	-	-
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 and amortization	9,449,450	2,674,814	849,980	125,394	714,414	2,366	5,583
Amortization	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 9,449,450	\$ 2,674,814	\$ 849,980	\$ 125,394	\$ 714,414	\$ 2,366	\$ 5,583

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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,902,814
-	-	-	-	-	-	-	-	-	96,490
-	-	-	-	-	-	-	-	-	343,844
-	-	-	-	-	-	-	-	-	998,592
-	-	-	-	-	-	-	-	-	928,151
-	-	-	-	-	2,839	-	-	-	332,129
-	-	-	-	-	-	-	-	-	5,581
1,900	-	-	-	-	-	-	-	-	741,964
-	-	-	-	-	-	-	-	-	133,760
-	-	-	-	-	-	-	-	-	1,038,636
-	-	-	-	-	-	-	-	-	878,659
-	-	-	-	-	-	-	-	-	189,685
-	-	-	-	-	-	-	-	-	1,242,467
2,500	55	28,761	2,884	-	-	-	18,776	-	245,034
1,956	1,821	-	-	19,561	-	969,864	-	-	2,777,336
5,684	-	35,885	-	-	-	-	-	-	458,071
-	-	4,527	-	-	-	-	14,544	-	421,778
-	258	11,226	-	-	-	-	-	-	269,152
-	146	38,304	-	-	-	-	-	-	849,410
-	-	-	-	-	-	-	-	-	4,479
-	-	-	-	-	-	-	-	-	694,721
-	-	-	-	2,500,812	204,765	-	-	-	2,705,577
-	-	-	-	1,576,729	-	-	-	-	1,576,729
-	-	-	-	-	-	-	186,608	-	186,608
-	-	-	-	728,842	-	-	-	-	728,842
-	-	-	-	-	-	-	409,008	-	409,008
-	-	-	-	314,786	20,853	-	10,823	-	346,462
-	-	-	-	193,247	7,855	-	-	-	201,102
-	-	-	-	75,885	-	3,615	1,008	-	80,508
-	-	-	-	344,496	10,124	48,166	34,104	-	436,890
-	-	-	-	189,710	-	447	54,418	-	244,575
-	-	-	-	-	-	-	9,249	-	439,988
-	-	-	-	157,477	-	-	-	-	157,477
-	-	-	-	329,990	66,344	66,564	52,999	-	515,897
-	-	-	-	24,490	18,989	40,537	-	-	84,016
-	-	-	-	130,682	127,512	44,512	-	-	302,706
-	-	-	-	74,141	83,325	58,890	2,634	-	218,990
-	-	-	-	103,394	77,001	429,809	148,791	-	758,995
-	-	-	-	29,914	12,224	52,382	-	-	94,520
-	-	-	-	240,529	-	-	-	-	240,529
12,040	2,280	118,703	2,884	7,034,685	631,831	1,714,786	942,962	-	24,282,172
-	-	-	-	-	-	-	-	182,833	182,833
-	-	-	-	-	-	-	-	1,350,973	1,350,973
\$ 12,040	\$ 2,280	\$ 118,703	\$ 2,884	\$ 7,034,685	\$ 631,831	\$ 1,714,786	\$ 942,962	\$ 1,533,806	\$ 25,815,978

(See independent auditor's report.)