

**Compiled Financial Statements**

of

**Bridgeview Finance Corporation  
For the Year Ended December 31, 2017**

**See Accountant's Compilation Report and Notes.**

**CDK ACCOUNTING GROUP, INC.  
PUBLIC ACCOUNTANTS  
7674 W. 63rd STREET  
SUMMIT, ILLINOIS  
(708) 594-2148**

**Bridgeview Finance Corporation  
7000 S. Harlem Avenue  
Bridgeview, IL 60455**

We have compiled the accompanying statement of position of **Bridgeview Finance Corporation as of December 31, 2017**, and the related statement of activities, and statement of cash flows for the period then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These statements have been prepared on the accrual basis of accounting, but are not intended to conform to generally accepted accounting principles (GAAP)

A compilation is limited to presenting in the form of financial statements information that is the representation of management of Bridgeview Finance Corporation. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

These statements may not contain all of the disclosures as ordinarily included in financial statements prepared on the accrual method of accounting. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about the Company's net position and activities. Accordingly, these financial statements have been prepared for "MANAGEMENT USE ONLY", and are not intended for those who are not informed about such matters.

***CDK ACCOUNTING GROUP, INC.***  
***Public Accountants***

March 3, 2018

**Bridgeview Finance Corporation**  
**Statement of Position**  
**December 31, 2017**

**Assets**

**Current Assets:**

Cash-Cost of Issuance	\$	373,887.67
Cash-Village Proceeds Account		3,979,835.20
Cash-Debt Service Reserve		3,650,035.00
Deferred Charge-Tax Rev. Contr		47,688,251.24
Due From Vill. of Bridgeview		<u>1,715,188.74</u>

**Total Current Assets** \$ 57,407,197.85

**Total Assets** \$ 57,407,197.85

**Bridgeview Finance Corporation**  
**Statement of Position**  
**December 31, 2017**

**Liabilities and Net Assets**

**Current Liabilities:**

Accounts Payable \$ 384,422.08

**Total Current Liabilities** \$ 384,422.08

**Long-Term Liabilities:**

Bonds Payable 47,440,000.00

Bond Premium (Net) 248,251.24

**Total Long-Term Liabilities** 47,688,251.24

**Net Assets:**

Temporarily Restricted: Surplus (Deficit) 9,334,524.53

**Total Net Assets** 9,334,524.53

**Total Liabilities & Net Assets** \$ 57,407,197.85

**Bridgeview Finance Corporation**  
**Statement of Activities**  
**For the Year Ended December 31, 2017**

	12 Months Ended Dec. 31, 2017	Pct
<b>Revenues:</b>		
Sales Tax Contract Comittment	\$ <u>47,688,251.24</u>	<u>100.00</u>
<b>Total Revenues</b>	47,688,251.24	100.00
<b>Operating Expenses:</b>		
Director's Fee	3,000.00	0.01
Bond Issuance Costs	793,273.24	1.66
Legal & Professional	<u>7,534.41</u>	<u>0.02</u>
<b>Total Expenses</b>	<u>803,807.65</u>	<u>1.69</u>
<b>Operating Surplus(Deficit)</b>	46,884,443.59	98.31
<b>Other Income Sources (Uses)</b>		
Transfers In - Village	1,715,188.74	3.60
Transfers Out - Village	<u>(39,265,107.80)</u>	<u>(82.34)</u>
<b>Ttl Other Income Sources (Uses)</b>	<u>(37,549,919.06)</u>	<u>(78.74)</u>
<b>Net Surplus(Deficit)</b>	\$ <u>9,334,524.53</u>	<u>19.57</u>

See Accountant's Compilation Report and Notes.

**Bridgeview Finance Corporation**  
**Statement of Cash Flow**  
**For the Period Ended December 31, 2017**  
**Increase (Decrease) in Cash or Cash Equivalents**

Cash Flow from Operating Activities		\$	9,334,524.53
Surplus(Deficit)			
Adjustments to Reconcile Cash Flow			
Decrease (Increase) in Current Assets			
Deferred Charge-Tax Rev. Contr	(47,688,251.24)		
Due From Vill. of Bridgeview	(1,715,188.74)		
Increase (Decrease) in Current Liabilities			
Accounts Payable	<u>384,422.08</u>		
Total Adjustments			<u>(49,019,017.90)</u>
Cash Provided (Used) by Operations			(39,684,493.37)
Cash Flow From Investing Activities			
Sales (Purchases) of Assets			
Cash Flow From Financing Activities			
Cash (Used) or provided by:			
Bonds Payable	47,440,000.00		
Bond Premium (Net)	<u>248,251.24</u>		
Cash Provided (Used) by Financing			<u>47,688,251.24</u>
Net Increase (Decrease) in Cash			<u>8,003,757.87</u>
Cash at End of Period		\$	<u><u>8,003,757.87</u></u>

See Accountant's Compilation Report and Notes.

**Bridgeview Finance Corporation**  
**Selected Notes to Financial Statements**  
**December 31, 2017**

**Note A - Summary of Selected Significant Accounting Policies**

**Method of Accounting**

The Company prepares its financial statements and tax returns on the accrual method of accounting. Under this method, revenues and related assets are recognized when earned, and expenses are generally recognized when the obligation is incurred.

**Income Taxes**

Bridgeview Finance Corporation is an Illinois not for profit corporation, and created as an instrumentality of the Village of Bridgeview, and is generally exempt from income tax.