

**DELTA AREA ECONOMIC
OPPORTUNITY CORPORATION**

Portageville, Missouri

Independent Auditors' Report and
Consolidated Financial Statements with
Supplementary Information

For the Year Ended December 31, 2014

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
Portageville, Missouri

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DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
Portageville, Missouri

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JARRED, GILMORE & PHILLIPS, PA

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Board of Directors
Delta Area Economic Opportunity Corporation
Portageville, Missouri

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Delta Area Economic Opportunity Corporation (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2014, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the consolidated financial statements 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 Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

The financial statements of Scott City Apartments, LLC and Windwood Apartments have not been audited, and we were not engaged to audit the wholly owned subsidiaries. These wholly owned subsidiaries are included in the basic financial statements and represent 11.8%, 0.98%, and .81% of the assets, net assets, and revenues, respectively.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Delta Area Economic Opportunity Corporation as of December 31, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. The combining schedule of activities (presented on pages 19-23) is prepared for additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplemental schedules (presented on pages 24-35) are presented for purposes of additional analysis as required by grantors and are not a required part of the consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the consolidated financial statements, and accordingly, we express no opinion on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2015, on our consideration of Delta Area Economic Opportunity Corporation's internal control over financial reporting and on our tests of its 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 Delta Area Economic Opportunity Corporation's internal control over financial reporting and compliance.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

September 28, 2015
Chanute, Kansas

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri
Consolidated Statement of Financial Position
December 31, 2014

ASSETS

Current Assets	
Cash in Bank	\$ 1,278,228.29
Cash in Bank - Restricted	128,118.27
Total Cash in Bank	<u>1,406,346.56</u>
Grant and Contracts Receivable, Net	1,758,337.49
Prepaid Expenses	137,656.28
Inventory	45,530.00
Total Current Assets	<u>3,347,870.33</u>
Capital Assets, Net	<u>5,739,382.26</u>
TOTAL ASSETS	<u><u>\$ 9,087,252.59</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Current Liabilities	
Accounts Payable	\$ 1,085,996.55
Accrued Annual Leave	73,975.46
Accrued Payroll and Withholdings	348,650.11
Refundable Grant Advances	386,890.90
Accrued Interest	7,547.86
Current Portion of Long-Term Debt	127,887.81
Total Current Liabilities	<u>2,030,948.69</u>
Long-Term Liabilities	
Notes Payable	2,871,997.42
Less: Current Portion	(127,887.81)
Total Long-Term Liabilities	<u>2,744,109.61</u>
TOTAL LIABILITIES	<u>4,775,058.30</u>
Net Assets	
Unrestricted Net Assets	4,147,809.51
Temporarily Restricted Net Assets	164,384.78
TOTAL NET ASSETS	<u>4,312,194.29</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 9,087,252.59</u></u>

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri
Consolidated Statement of Activities
For the Year Ended December 31, 2014

CHANGES IN NET ASSETS**Unrestricted Net Assets****Revenues and Gains**

Contributions	\$ 16,190,741.69
Program Fee Income	1,353.00
Housing Rent	245,351.88
Reimbursements	54,083.09
Other Income	106,782.87
Interest Income	2,451.84
Gain (Loss) on Sale of Assets	(10,188.51)
Total Revenues and Gains	<u>16,590,575.86</u>

Expenses**Program Services**

Early Childhood	10,898,894.39
Community Services	1,377,190.89
Weatherization Services	485,731.93
Energy Assistance	1,967,183.82
Emergency Services	224,507.54
Housing Services	1,028,945.28

Supporting Activities

Management and General	1,057,717.82
Fundraising	84,975.91

Total Expenses

17,125,147.58

Net Assets Released From Restrictions

through Satisfaction of Program Restrictions	677,634.46
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Increase (Decrease) in Unrestricted Net Assets

143,062.74

Temporarily Restricted Net Assets

Contributions	688,839.62
Other Income	222.72
Interest Income	190.43
Gain (Loss) on Sale of Assets	3,704.00

Net Assets Released From Restrictions

Through Satisfaction of Program Restrictions	(677,634.46)
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Increase (Decrease) in Temporarily Restricted Net Assets

15,322.31

Increase (Decrease) in Net Assets

158,385.05

Net Assets - Beginning of the Year

4,153,809.24

Net Assets - End of the Year

\$ 4,312,194.29

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Consolidated Statement of Functional Expenses

For the Year Ended December 31, 2014

	Program Services					Supporting Activities		
	Early Childhood	Community Services	Weatherization Services	Program Services		Total	Management and General	Fundraising
				Energy Assistance	Emergency Services			
Salaries & Wages	\$ 4,418,976.60	\$ 553,814.24	\$ 72,905.46	\$ 141,396.86	\$ 121,905.60	\$ 5,455,264.79	\$ 514,480.20	\$ 41,552.71
Fringe Benefits	1,678,803.99	255,909.89	32,281.97	50,937.12	52,491.80	2,202,845.63	187,145.25	15,115.05
Administrative Allotment	8,364.02	913.22	158.44	-	90.88	11,230.99	2,509.30	202.67
Advertising	14,197.05	826.24	1,087.22	-	-	17,629.26	2,669.24	215.58
Board Expense	-	-	-	-	-	-	6,057.00	489.20
Building Maintenance	-	-	-	-	-	-	-	-
and Repair	-	-	-	-	-	4,514.07	-	-
Client Assistance &	-	-	-	-	-	-	-	-
Program Costs	1,519,525.20	92,236.37	293,739.48	1,734,486.00	5,253.31	4,127,445.33	927.68	74.93
Computer Software	-	-	-	-	-	595.00	886.41	71.59
Contractual	42,905.05	333,510.84	1,353.23	1,627.38	381.85	412,026.29	10,044.39	811.25
Depreciation Expense	252,494.75	-	41,430.59	-	-	324,136.70	65,427.88	5,284.37
Dues & Subscriptions	16,442.99	333.47	248.87	2.39	492.44	17,661.14	7,243.76	585.05
Equipment Small	57,934.02	1,316.81	146.51	519.14	244.80	61,733.11	4,170.09	336.80
Insurance	42,292.14	6,977.65	1,774.00	-	1,153.70	68,520.88	57,788.02	4,667.33
Interest Expense	-	-	-	-	-	28,871.01	78,947.58	6,376.31
Materials	-	-	-	-	-	13.00	2.36	-
Postage	7,280.16	1,492.26	330.00	616.64	55.43	11,099.26	3,952.82	1,085.04
Printing & Publications	10,786.04	63.21	-	5,222.53	-	16,071.78	333.53	26.94
Professional Fees	34,093.08	2,705.46	1,524.62	3,058.65	499.29	106,978.38	17,952.33	1,449.95
Rent	1,029,257.41	1,932.00	-	966.00	-	1,033,259.41	5,362.86	433.14
Repairs & Maintenance	190,232.16	4,710.86	4,266.80	1,338.57	3,419.36	219,762.99	3,840.53	310.19
Supplies	865,424.12	42,063.16	13,195.90	16,854.36	6,198.59	957,077.39	29,772.60	2,404.63
Telephone	52,029.51	4,782.52	3,293.15	3,024.96	4,206.77	74,046.85	5,823.58	470.35
Training	101,606.40	12,425.69	1,230.22	-	700.00	116,318.91	6,580.19	531.46
College Classes	17,151.56	-	-	-	-	17,151.56	3.24	0.26
Travel	158,160.30	17,407.59	3,461.00	187.86	1,297.27	188,794.18	16,719.86	1,350.40
Utilities	180,854.63	6,145.93	5,578.28	4,806.41	14,230.50	237,711.83	9,587.82	774.37
Vehicle Expense	199,983.21	37,463.48	7,726.19	2,138.95	11,873.95	266,713.08	15,077.33	-
Bad Debt Expense	-	-	-	-	-	-	-	-
Miscellaneous Expense	100.00	160.00	-	-	12.00	4,981.03	4,411.97	356.34
Total Expenses	\$ 10,898,894.39	\$ 1,377,190.89	\$ 485,731.93	\$ 1,967,183.82	\$ 224,507.54	\$ 15,982,453.85	\$ 1,057,717.82	\$ 84,975.91
								\$ 17,125,147.58

The accompanying notes are an integral part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri
Consolidated Statement of Cash Flows
For the Year Ended December 31, 2014

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 158,385.05
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities	
Depreciation Expense	394,848.95
(Gain) Loss of Sale of Assets	6,484.51
(Increase) Decrease in Grant and Contracts Receivable	(429,386.13)
(Increase) Decrease in Prepaid Expense	60,401.23
(Increase) Decrease in Inventory	(20,139.72)
Increase (Decrease) in Accounts Payable	656,597.00
Increase (Decrease) in Accrued Annual Leave	(4,772.43)
Increase (Decrease) in Accrued Payroll Withholdings	(56,743.11)
Increase (Decrease) in Refundable Grant Advances	(269,485.60)
Increase (Decrease) in Accrued Interest	(6,631.11)
Net Cash Provided by (Used in) Operating Activities	489,558.64

CASH FLOWS FROM INVESTING ACTIVITIES

Payments for Purchase of Capital Assets	(1,402,703.20)
Proceeds from the Sale of Capital Assets	10,163.00
Net Cash Provided by (Used in) Investing Activities	(1,392,540.20)

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from the Issuance of Long-Term Debt	705,339.04
Principal Payments on Long-Term Debt	(117,918.00)
Net Cash Provided by (Used in) Financing Activities	587,421.04

Net Increase (Decrease) in Cash and Cash Equivalents (315,560.52)

Cash and Cash Equivalents, Beginning of the Year 1,721,907.08

Cash and Cash Equivalents, End of the Year \$ 1,406,346.56

Supplemental Information:

Cash Paid for Interest \$ 120,971.21

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Notes to the Consolidated Financial Statements

December 31, 2014

1. NATURE OF ACTIVITIES

Delta Area Economic Opportunity Corporation (the "Organization") is a nonprofit organization which serves the economically and socially disadvantaged persons in Scott, Stoddard, Mississippi, New Madrid, Dunklin, and Pemiscot counties in southeast Missouri. The consolidated financial statements include the accounts of Delta Area Economic Opportunity Corporation and an affiliated organization, Delta Area Community Development Corporation (DACDC). Material intercompany transactions and balances have been eliminated. The consolidated financial statements include the accounts of Scott City Apartments II, a 12 unit apartment complex located in Scott City, Missouri and Windwood Apartments, a 32 Unit apartment complex located in Vandalia, Missouri, which are both 100% owned affiliated organizations.

DACDC is the general partner for the twenty nine limited partnerships established to provide affordable housing for low income individuals. DACDC did not have any activity for the year ended December 31, 2014.

The Organization provides services, assistance, and activities to aid those of low income by enlarging employment opportunities, by improving human performance, motivation and productivity, and by bettering the conditions in which people live, learn, and work. The Organization administers the following grants to meet the needs of the area it serves: Head Start Programs, Low-Income Home Energy Assistance Programs, Community Services Block Grant Programs, Supportive Housing Assistance and Counseling, Family Planning, Employment and Training, and others. Expenses are broken down by program services. The following is a description of the program services:

Early Childhood Development - Provides educational, nutritional, health, social and special services to children of low-income families.

Community Services - Community services programs strive to reduce poverty and empower low-income families to become self-sufficient.

Weatherization Services - Provides services to help low-income people improve residential energy efficiency.

Energy Assistance - Provides utility assistance to low-income individuals to assist them with energy bills, this could be gas, electric, Propane, etc.

Emergency Services - Provides emergency shelter for up to 90 days and is equipped with a bed size for a maximum of 18 occupants.

Housing Services - Provides rental assistance to help low-income families afford decent, safe, and sanitary rental housing.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization's program policy is to prepare financial statements on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. Assets are recorded at cost when purchased, or in the case of gifts, at fair value at the date of the gift.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents include all highly liquid instruments with a maturity of three months or less when acquired.

Inventory

Inventory consists of weatherization materials and work in progress and are valued at cost, using the first-in, first-out method (FIFO).

Allowance for Doubtful Accounts

Grant and contract receivables are stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on receivables using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of others to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

Capital Assets

It is the Organization's policy to capitalize costs with a useful life of more than one year and a value over \$5,000.00. Capital assets are stated at cost if purchased, and at fair value at the date of donation, if donated. Such items acquired under grants from Federal and state sources are considered to be owned by the Organization while used in the programs for which they are purchased or in programs authorized in the future. However, the funding source has a reversionary interest in the property. The Organization has \$3,074,658.66, net book value, of property in which the funding sources have a reversionary interest. Capital assets purchased or donated are accounted for in the corporate account and are depreciated based on estimated useful lives using the straight-line method as follows:

Buildings	40 Years
Leasehold Improvements	15-20 Years
Equipment	3-10 Years
Vehicles	5 Years

Net Assets

The Organization's net assets are classified as follows:

Unrestricted net assets: Unrestricted net assets represent those net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by contract or by board designation. Changes in net assets arising from exchange transactions are included as well as resources derived from gifts and contributions. These resources are used at the discretion of the governing board to meet current expenses for any purpose.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets (Continued)

Temporarily restricted net assets: Temporarily restricted net assets consist of those net assets whose use by the Organization has been limited by donors to later periods of time or after specified dates or to specified purposes.

Permanently restricted net assets: Permanently restricted net assets consist of funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted contributions are required to be reported as temporarily restricted support and are then reclassified to unrestricted net assets upon expiration of the donor restrictions. If a restriction is satisfied in the same period the contribution is received, the contribution is reported as unrestricted.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. The Organization had no promises to give at December 31, 2014.

Income Taxes

The Organization is exempt from Federal income taxes under IRS Code Section 501(c)3. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2). The Organization is no longer subject to examination by tax authorities for years before December 31, 2011.

In-Kind Goods/Services

The Organization receives donated services as part of its Head Start program. In-kind contributions are shown both as support and expenditures in this program, and is recorded at the fair value of the goods or services at the time of donation. Amounts included are only those allowable under generally accepted accounting principles.

Allocated Costs

The Organization allocates its expenses on a functional basis among its various programs and support activities. Expenses that can be identified with a specific program and support activity are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated using various allocation methods.

3. CONCENTRATION OF CREDIT RISK

At year-end, the Organization's carrying amount of deposits including the USDA restricted cash was \$1,398,600.56. The bank balance was held by two banks resulting in a concentration of credit risk. The bank balance was \$1,620,650.33. Of the bank balance, \$345,932.79 was covered by FDIC insurance, \$1,274,717.54 was collateralized by pledged securities held under joint custody receipts by a third-party bank in the Organization's name.

4. GRANT AND CONTRACTS RECEIVABLE, NET

Grant and contracts receivable at December 31, 2014, consist of amounts due under the following programs, net of allowances for uncollectible amounts:

Community Services Block Grant	\$ 86,827.17
DOE/Weatherization Grant	25,050.14
DOE/LIHEAP	23,483.56
Ameren UE	3,760.50
Ameren UE II	271.79
Atmos	43,431.29
BRAVE – DVSS/SSVF	48,523.92
HUD-SHP Transitional Housing Grant	52,789.67
HUD-SHP Permanent Housing Grant	64,577.46
USDA/CCFP Grant	96,821.90
USDA/CCFP Participant Refund	123.23
Head Start – USDA	26,524.11
Head Start Grant	1,202,813.43
Early Head Start Subsidy Program	953.64
MIECHV EHS Grant	57,117.59
SMAAA Navigator	2,079.62
DRA MO Bootheel Local Food Initiative	13,154.47
Scott City/Vandalia Apartments	4,254.00
Head Start Reimbursement	<u>5,780.00</u>
	<u>\$ 1,758,337.49</u>

All grant and contracts receivable at December 31, 2014, are considered collectible. Accordingly, the allowance for uncollectibility is zero.

5. INVENTORY

Inventory consists of the following at December 31, 2014:

Work in Progress	\$ 45,530.00
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Work in progress consists of expenses applied to houses in the weatherization program that have not yet been billed due to the homes not being complete.

6. CAPITAL ASSETS

Following are the changes in capital assets for the year ended December 31, 2014:

	Balance 12/31/2013	Additions	Retirements	Balance 12/31/2014
AGENCY:				
Capital Assets				
Land	\$ 236,705.75	\$ -	\$ -	\$ 236,705.75
Buildings and Improvements	4,452,280.94	-	-	4,452,280.94
Equipment	348,473.41	27,815.80	-	376,289.21
Vehicles	2,362,214.46	583,725.00	188,254.24	2,757,685.22
Total Capital Assets	7,399,674.56	611,540.80	188,254.24	7,822,961.12
Accumulated Depreciation				
Buildings and Improvements	(757,944.83)	(116,786.68)	-	(874,731.51)
Equipment	(240,785.94)	(33,758.72)	-	(274,544.66)
Vehicles	(1,861,956.17)	(214,092.19)	(171,606.73)	(1,904,441.63)
Total Accumulated Depreciation	(2,860,686.94)	(364,637.59)	(171,606.73)	(3,053,717.80)
Total Net Capital Assets	\$ 4,538,987.62	\$ 246,903.21	\$ 16,647.51	\$ 4,769,243.32
SCOTT CITY:				
Capital Assets				
Land	\$ 23,650.00	\$ -	\$ -	\$ 23,650.00
Buildings and Improvements	221,187.08	18,766.00	-	239,953.08
Equipment	74,449.91	-	-	74,449.91
Total Capital Assets	319,286.99	18,766.00	-	338,052.99
Accumulated Depreciation	(110,099.09)	(14,994.15)	-	(125,093.24)
Total Net Capital Assets	\$ 209,187.90	\$ 3,771.85	\$ -	\$ 212,959.75
WINDWOOD:				
Capital Assets				
Land	\$ -	\$ 35,520.00	\$ -	\$ 35,520.00
Buildings and Improvements	-	653,376.40	-	653,376.40
Equipment	-	83,500.00	-	83,500.00
Total Capital Assets	-	772,396.40	-	772,396.40
Accumulated Depreciation	-	(15,217.21)	-	(15,217.21)
Total Net Capital Assets	\$ -	\$ 757,179.19	\$ -	\$ 757,179.19
TOTALS:				
Capital Assets				
Land	\$ 260,355.75	\$ 35,520.00	\$ -	\$ 295,875.75
Buildings and Improvements	4,673,468.02	672,142.40	-	5,345,610.42
Equipment	422,923.32	111,315.80	-	534,239.12
Vehicles	2,362,214.46	583,725.00	188,254.24	2,757,685.22
Total Capital Assets	7,718,961.55	1,402,703.20	188,254.24	8,933,410.51
Accumulated Depreciation	(2,970,786.03)	(394,848.95)	(171,606.73)	(3,194,028.25)
Total Net Capital Assets	\$ 4,748,175.52	\$ 1,007,854.25	\$ 16,647.51	\$ 5,739,382.26

7. REFUNDABLE GRANT ADVANCES

Refundable grant advances at December 31, 2014, consist of grant funds received in excess of expenditures in the following programs:

LIHEAP/ECIP Grant	\$ 365,195.90
USDA/CACFP Grant	10,300.00
Shelter Plus Care Grant	<u>11,395.00</u>
	<u>\$ 386,890.90</u>

8. NOTES PAYABLE

The Organization has the following notes payable which are secured by real estate mortgages.

The Organization signed an agreement dated July 15, 2004, with USDA Rural Development to assist in the renovation of a commercial building to house the Sikeston Head Start, which requires 25 annual principal and interest payments at \$22,764.00 each, beginning July 15, 2005, including interest at 4.75% through July 15, 2030. The note is secured by real property located in Sikeston, Missouri and includes a Federal interest on the property. The balance on this note at December 31, 2014, is: \$ 213,824.93

The Organization signed an agreement dated July 15, 2004, with USDA Rural Development to assist in the purchase of a commercial building to house the Sikeston Head Start, which requires 25 annual principal and interest payments at \$24,102.00 each, beginning July 15, 2005, including interest at 4.375% through July 15, 2030. The note is secured by real property located in Sikeston, Missouri and includes a Federal interest on the property. The balance on this note at December 31, 2014, is: 246,846.62

The Organization signed an agreement dated June 16, 2005, with USDA Rural Development to assist in the renovation of the Head Start building in Kennett, Missouri, which requires 25 annual principal and interest payments at \$55,402.00 each, beginning June 16, 2006, including interest at 4.25% through June 16, 2031. The note is secured by real property located in Kennett, Missouri and includes a Federal interest on the property. The balance on this note at December 31, 2014, is: 590,378.85

The Organization signed an agreement dated January 5, 2006, with USDA Rural Development to assist in the purchase of a commercial building to be used to house the Dexter Head Start center, which requires 25 annual principal and interest payments at \$14,596.00 each, beginning January 5, 2007, including interest at 4.125% through January 5, 2032. The note is secured by real property located in Dexter, Missouri. The balance on this note at December 31, 2014, is: 168,705.33

8. NOTES PAYABLE (Continued)

The Organization signed an agreement dated February 25, 2008, with USDA Rural Development to assist in the purchase of a commercial building to be used to house the Caruthersville Head Start center, which requires 25 annual principal and interest payments at \$54,426.00 each, beginning February 26, 2010, including interest at 4.125% through February 26, 2033. The note is secured by real property located in Dexter, Missouri. The balance on this note at December 31, 2014, is: \$ 646,757.58

The Organization signed an agreement dated May 6, 2010, with USDA Rural Development to assist in the purchase of a commercial building to be used to house the Bootheel Regional Anti-Violence Experiment Domestic Violence, which requires 15 annual principal and interest payments at \$4,083.00 each, beginning May 6, 2011, including interest at 4.125% through May 2025. The note is secured by real property located in Malden, Missouri. The balance on this note at December 31, 2014, is: 33,849.58

The Organization signed an agreement dated December 27, 1984, with USDA Rural Development to assist in the purchase of a multi-family housing unit, which requires 600 monthly consecutive principal and interest payments at \$2,501.40 each, including interest at 11.875% through December 1, 2034. The note is secured by real property located in Webster Groves Missouri. The balance on this note at December 31, 2014 is: 228,979.85

The Organization signed an agreement dated June 1, 2014, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 285 monthly consecutive principal and interest payments at \$2,781.42 each, including interest at 1.0% through March 1, 2038. The note is secured by real property located in Vandalia Missouri. The balance on this note at December 31, 2014 is: 692,149.75

The Organization signed an agreement dated March 25, 2011, with USDA Rural Development to assist in the purchase of a single family home, which requires 240 monthly consecutive principal and interest payments at \$63.98 each, including interest at 4.75% through March 25, 2031. The note is secured by real property located 518 Cole Avenue, Sikeston, Missouri. The balance on this note at December 31, 2014 is: 8,634.04

The Organization signed an agreement dated March 25, 2011, with USDA Rural Development to assist in the purchase of a single family home, which requires 240 monthly consecutive principal and interest payments at \$58.16 each, including interest at 4.75% through March 25, 2031. The note is secured by real property located 509 John R Boulevard, Sikeston, Missouri. The balance on this note at December 31, 2014 is: 7,862.36

The Organization signed an agreement dated March 25, 2011, with USDA Rural Development to assist in the purchase of a single family home, which requires 240 monthly consecutive principal and interest payments at \$58.16 each, including interest at 4.75% through March 25, 2031. The note is secured by real property located 503 Cole Avenue, Sikeston, Missouri. The balance on this note at December 31, 2014 is: 7,892.42

8. NOTES PAYABLE (Continued)

The Organization signed an agreement dated March 25, 2011, with USDA Rural Development to assist in the purchase of a single family home, which requires 240 monthly consecutive principal and interest payments at \$55.26 each, including interest at 4.75% through March 25, 2031. The note is secured by real property located 510 Cole Avenue, Sikeston, Missouri. The balance on this note at December 31, 2014 is: \$ 7,432.44

The Organization signed an agreement dated March 25, 2011, with USDA Rural Development to assist in the purchase of a single family home, which requires 240 monthly consecutive principal and interest payments at \$68.18 each, including interest at 4.75% through March 25, 2031. The note is secured by real property located 1344 Shelby Street, Sikeston, Missouri. The balance on this note at December 31, 2014 is: 9,243.24

The Organization signed an agreement dated March 25, 2011, with USDA Rural Development to assist in the purchase of a single family home, which requires 240 monthly consecutive principal and interest payments at \$69.80 each, including interest at 4.75% through March 25, 2031. The note is secured by real property located 1304 McDougal Avenue, Sikeston, Missouri. The balance on this note at December 31, 2014 is: 9,440.43

Total Notes Payable \$ 2,871,997.42

The following is a summary of changes in notes payable for the year ended December 31, 2014:

	Principal December 31, 2013	Principal Received (Paid)	Principal December 31, 2014	Interest Paid
Obligations:				
Malden Building	\$ 1,312.94	\$ (1,312.94)	\$ 0.00	\$ 4.05
Sikeston Building	226,114.38	(12,289.45)	213,824.93	10,474.55
Sikeston Renovations	259,845.58	(12,998.96)	246,846.62	11,109.04
Kennett Renovations	620,006.63	(29,627.78)	590,378.85	25,776.22
Dexter Building	182,614.00	(13,909.07)	168,705.33	14,073.93
Caruthersville Building	673,901.82	(27,144.24)	646,757.58	27,287.76
BRAVE	36,486.11	(2,636.53)	33,849.58	1,455.47
Scott City Building	231,631.64	(2,651.79)	228,979.85	25,409.01
Allgeier Manor	0.00	705,339.04		
		(13,189.29)	692,149.75	2,911.45
518 Cole Avenue	8,982.66	(348.62)	8,634.04	419.14
509 John R Boulevard	8,207.28	(344.92)	7,862.36	385.60
503 Cole Avenue	8,207.23	(314.81)	7,792.42	387.28
510 Cole Avenue	7,796.62	(364.18)	7,432.44	366.62
1344 Shelby Street	9,620.64	(377.40)	9,243.24	448.91
1304 McDougal Avenue	<u>9,848.45</u>	<u>(408.02)</u>	<u>9,440.43</u>	<u>462.18</u>
	<u>\$ 2,284,576.38</u>	<u>\$ 587,421.04</u>	<u>\$ 2,871,997.42</u>	<u>\$ 120,971.21</u>

8. NOTES PAYABLE (Continued)

The schedule of maturities of notes payable is as follows:

<u>Year Ending December 31:</u>	<u>Amount</u>
2015	\$ 127,887.81
2016	132,835.87
2017	138,022.72
2018	143,462.31
2019	149,170.48
2020-2024	842,104.02
2025-2029	874,455.47
2030-2034	357,372.92
2035-2038	<u>106,685.82</u>
Total	<u>\$ 2,871,997.42</u>

9. OPERATING LEASES

As of December 31, 2014, the Organization has entered into a number of operating leases for various office equipment, classroom and office space. Total payments for the year ended December 31, 2014, was \$131,250.29. Under the current lease agreements, the future minimum lease rentals are as follows:

2015	\$ 50,900.00
2016	44,400.00
2017	16,100.00
2018	10,100.00
2019	1,200.00
2020-2024	6,000.00
2025-2029	6,000.00
2030	400.00

10. COMPENSATED ABSENCES

Vacation Pay

All regular, full-time employees are eligible for paid time off benefits based upon the employee's anniversary date. Vacation time is accrued or earned based upon the employee's length of service and on the time actually worked. Unused vacation time may be carried over to the next year up to a maximum of 36 hours unless specifically approved by the executive director in advance. Vacation time is earned at a rate of one hour for every sixteen hours worked for employees with zero to five years of service, and at a rate of one hours for every fourteen hours worked for employees with over five years of service.

Sick Leave

All regular, full-time employees earn paid sick leave annually. All employees accrue sick leave at a rate of one hours for every sixteen hours worked up to a maximum of 528 hours. Unused time earned for sick leave is lost if the employee is terminated for any reason.

10. COMPENSATED ABSENCES (Continued)

The Organization determines a liability for compensated absences when the following conditions are met:

1. The Organization's obligation relating to employees' rights to receive compensation for future absences is attributable to employee services already rendered.
2. The obligation relates to the rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and is material to the financial statements.

In accordance with the above criteria, the Organization has accrued a liability for vacation pay which has been earned, but not taken, by Organization employees. The Organization has not accrued a liability for sick leave earned, but not taken, by Organization employees, in accordance with guidance provided by FASB ASC 710-10-25-7, as the amounts cannot be reasonably estimated at this time.

11. EMPLOYEE BENEFIT PLANS

The Organization has a 403(B) plan available for its employees. Employees are eligible to contribute from day 1 of employment and eligible for company match after one complete full year of service and 1000 hours of service. The Organization will contribute a portion equal to 2% of an employee's gross wage after one year of service. The Organization will also match a percent contributed by the employee up to 3%. Total contributions made by the Organization into the plan on behalf of the employees for the year ended December 31, 2014 was \$167,294.95.

12. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of donations and other revenues restricted by purpose and are tracked through the use of program codes in the accounting software. Amounts presented below are the balances by program.

Head Start Non-Federal Donations	\$ 6,804.07
Municipal Light Donations	2,835.19
Atmos - Share the Warmth	33,014.16
County Donations	18,435.11
Bootheel Regional Anti Violence Experiment	83,793.93
Missouri Foundation for Health	<u>19,502.32</u>
Total Temporarily Restricted Net Assets	<u>\$ 164,384.78</u>

13. IN-KIND CONTRIBUTIONS

Under the grant agreements, the Organization (grantee) receives a percentage of total estimated project funds from the Federal government. The balance of the project funds is contributed to the Organization from non-Federal sources in the form of “in-kind” contributions of services or property from the Organization, delegated agencies, the community, or non-Federal governmental organizations. The services and goods donated are valued according to the grant guidelines. Presently, the Head Start program is the only program requiring in-kind match. In-kind revenues and in-kind expenses that are allowable under generally accepted accounting principles (GAAP) have been recognized in the Head Start programs.

Head Start	Travel	\$ 72,751.68
07CH0974/49	Supplies	85,478.26
	Space	907,997.00
	Volunteers - Parents	1,116,139.77
	Volunteers – Professionals	<u>8,579.25</u>
	Total In-Kind	2,190,721.00
	Non-GAAP	<u>(1,116,139.77)</u>
	GAAP In-Kind	<u>\$ 1,074,581.23</u>

14. REAL ESTATE JOINT VENTURES

The Organization is involved in 3 real estate joint ventures and Delta Area Community Development Corporation (DACDC) is involved in 29 real estate joint ventures. All joint ventures are for affordable housing development projects in their service area. The Organization and DACDC ownership interest is .01% in 18 of the properties, .0051% in 12 of the properties, .0049% in one property, and 5% in one property. The original capital contributions ranged from \$5.00 to \$100.00 at the initial startup time. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of each of the project’s total cost.

The primary reason for admission of the Organization and Delta Area Community Development Corporation (a related entity) as a general partner in these real estate joint ventures is to qualify the projects for federal and state grants, tax credits, and permanent financing which are favorable to the development of the low income housing projects. While the Organization and Delta Area Community Development Corporation (a related entity) have an ownership interest in these real estate joint ventures, the financial nature of these interests are de minimis and are, therefore, not reported in the financial statements.

15. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Organization expects such amounts, if any, to be immaterial.

16. CONCENTRATION OF RISK

Most of the Organization's revenues are in the form of grants from federal and state sources. The Organization's ability to continue operations if the grant programs were lost or canceled is unknown.

17. SUBSEQUENT EVENTS

The Organization evaluated events and transactions occurring subsequent to December 31, 2014, through September 28, 2015, the date the financial statements were available to be issued. During this period, there were no subsequent events requiring recognition in the financial statements. Additionally, there were no nonrecognized subsequent events requiring disclosure.

SUPPLEMENTARY INFORMATION

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2014

	Early Childhood										Community Services			
	Head Start - Federal 12/31/2014	Head Start - MIECHV 09/30/2014	Head Start State MIECHV 9/30/2015	Head Start - USA 9/30/2014	Head Start - USA 9/30/2014	USDA /CCFP 9/30/2014	USDA /CCFP 9/30/2015	Head Start County Donations 12/31/2014	CSBG 9/30/2014	CSBG 9/30/2015	United Way - FEMA 12/31/2014			
Program:														
Fund:														
CFDA:														
Revenues and Gains														
Contributions														
Grant Revenue - Federal	\$ 8,762,882.00	\$ 461,011.51	\$ 142,103.63	\$ -	\$ 321,158.17	\$ 145,261.79	\$ 928,878.20	\$ 288,620.36	\$ -	\$ 879,829.41	\$ 231,096.52	\$ 3,365.00		
Grant Revenue - State	-	-	-	-	-	-	-	-	-	-	-	-		
Local	-	-	-	-	-	-	-	-	-	-	-	-		
Local - Non-Cash	2,190,721.00	-	-	-	-	-	-	1,408.73	-	-	-	-		
Program Fee Income	-	-	-	-	-	-	-	-	-	-	-	-		
Housing Rent	-	-	-	-	-	-	-	-	-	-	-	-		
Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-		
Other Income	-	-	-	-	-	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-		
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-		
Total Revenues and Gains	10,953,603.00	461,011.51	142,103.63	16,300.28	321,158.17	145,261.79	928,878.20	288,620.36	5,112.73	879,829.41	231,096.52	3,365.00		
Expenditures														
Salaries & Wages	4,011,482.04	202,309.07	71,015.54	7,929.98	13,866.48	29,012.10	56,796.19	19,923.72	(1,937.77)	338,353.71	122,816.27	60.27		
Salaries & Wages Non-Cash	1,124,719.02	-	-	-	-	-	-	-	-	-	-	-		
Fringe Benefits	1,524,128.26	86,398.51	31,967.81	-	5,253.52	2,289.95	20,011.31	8,754.63	-	155,052.82	61,527.21	-		
Agency Activities, Public Relations	7,979.88	-	303.84	-	-	14.36	-	65.94	-	10.99	814.21	-		
Advertising	12,739.06	1,279.34	178.65	-	-	-	-	-	-	309.76	200.00	-		
Board Expense	-	-	-	-	-	-	-	-	-	-	-	-		
Building Maintenance & Repair	-	-	-	-	-	-	-	-	-	-	-	-		
Client Assistance & Program Costs	55,479.28	10,703.80	1,399.91	-	240,308.73	133,295.75	825,545.95	251,728.35	1,063.43	65,850.76	17,912.40	3,268.00		
Computer Software	-	-	-	-	-	-	-	-	-	-	-	-		
Contractual	17,453.32	650.00	269.28	-	16,105.88	8,117.74	93.36	215.47	-	1,606.36	5,269.20	-		
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-		
Dues & Subscriptions	12,631.05	3,703.58	100.00	-	2.39	-	5.97	-	-	303.47	-	-		
Equipment - Small	84,060.05	940.98	-	-	-	-	512.58	236.21	-	632.41	-	-		
Indirect Cost	664,273.24	33,411.77	13,591.14	951.60	2,208.19	3,842.45	9,097.56	3,560.74	(232.53)	59,190.75	22,139.25	7.23		
Insurance	41,502.57	788.34	-	-	-	-	1.23	-	-	6,977.65	-	-		
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-		
Materials	-	-	-	-	-	-	-	-	-	-	-	-		
Postage	4,730.77	106.57	-	48.50	5.06	-	1,826.56	562.70	-	881.03	366.88	-		
Printing & Publications	7,603.34	500.00	-	-	179.70	-	946.00	1,557.00	-	-	-	-		
Professional Fees	28,763.92	1,427.28	-	-	1,210.81	-	2,695.52	-	(4.45)	2,467.35	-	29.50		
Rent	307,868.29	3,202.20	1,100.40	-	112.86	37.62	282.06	94.02	-	1,710.06	598.02	-		
Rent Non-Cash	907,772.04	-	-	-	-	-	-	-	-	-	-	-		
Repairs & Maintenance	185,977.48	1,293.41	483.17	-	1,182.39	248.04	427.49	620.18	-	3,333.05	1,377.81	-		
Supplies	714,305.34	35,590.08	9,893.90	7,370.20	4,460.12	3,439.25	2,484.01	690.92	1,712.04	26,831.62	8,303.44	-		
Supplies Non-Cash	85,478.26	-	-	-	-	-	-	-	-	-	-	-		
Telephone	48,076.03	2,035.55	427.22	-	469.41	198.00	735.09	88.21	-	3,863.50	919.02	-		
Training	62,146.91	34,456.84	4,602.65	-	-	-	400.00	-	-	12,375.69	(50.00)	-		
College Classes	17,076.56	75.00	-	-	-	-	-	-	-	-	-	-		
Transfers To/From	(35,984.14)	7,044.66	(7,044.66)	-	35,348.84	(35,348.84)	(472.01)	(2,002.64)	-	1,162,935.01	(910,506.81)	-		
Travel	73,519.36	4,395.66	4,663.83	-	2.70	-	1,889.03	938.04	-	11,111.21	3,084.73	-		
Travel Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-		
Utilities	72,751.68	-	-	-	-	-	-	-	-	-	-	-		
Vehicle Expense	175,486.01	2,580.57	838.25	-	441.09	115.37	1,104.80	288.54	-	4,826.16	1,319.77	-		
Bad Debt Expense	741,483.38	28,118.30	8,312.70	-	-	-	4,495.50	1,298.33	-	21,199.43	4,980.25	-		
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-		
Total Expenditures	100.00	-	-	-	-	-	-	-	-	-	160.00	-		
Excess Revenues and Gains	10,953,603.00	461,011.51	142,103.63	16,300.28	321,158.17	145,261.79	928,878.20	288,620.36	600.72	1,879,822.79	(658,083.95)	3,365.00		
Over (Under) Expenditures	-	-	-	-	-	-	-	-	4,512.01	(999,993.38)	889,180.47	-		
Net Assets, 12/31/2013	-	-	-	-	-	-	-	-	2,292.06	999,993.38	-	-		
Net Assets, 12/31/2014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,804.07	\$ -	\$ 889,180.47	\$ -		

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2014

Program:	Community Services					Weatherization										
	Mo Bootheel Local Foods Initiative	SMAAA Navigator	SMAAA Navigator	County Donations	Missouri Foundation for Health	DOE Weatherization	DOE Weatherization	DOE Weatherization	DOE/LIHEAP	DOE/LIHEAP	DOE/LIHEAP	Ameren UE	Ameren UE	Ameren UE II	Ameren UE II	
	12/31/2014	9/15/2014	9/30/2015	12/31/2014	12/31/2014	6/30/2014	6/30/2015	6/30/2015	6/30/2014	6/30/2015	6/30/2015	10/31/2014	10/30/2015	10/31/2014	10/31/2015	
Fund:	375	385	385	230	380/381	350	390	391	351	391	360	360	360	366	366	
CFDA:	10.773	93.750	93.750	N/A	N/A	81.042	81.042	93.568	93.568	93.568	N/A	N/A	N/A	N/A	N/A	
Revenues and Gains																
Contributions																
Grant Revenue - Federal	\$ 35,386.76	\$ 14,105.06	\$ 2,136.10	\$ -	\$ -	\$ (8,187.70)	\$ 222,437.14	\$ 39,250.63	\$ 45,904.56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grant Revenue - State	-	-	-	-	-	-	-	-	-	-	19,239.31	3,760.50	51,042.62	-	271.79	
Local	40.19	-	-	2,405.00	430,964.00	-	-	-	-	-	-	-	-	-	-	
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Program Fee Income	-	-	-	-	-	-	1,353.00	-	-	-	-	-	-	-	-	
Housing Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues and Gains	35,426.95	14,105.06	2,136.10	2,405.00	430,964.00	(8,187.70)	223,790.14	39,250.63	45,904.56	45,904.56	19,239.31	3,760.50	51,042.62	51,042.62	271.79	
Expenditures																
Salaries & Wages	2,757.53	8,320.73	1,343.83	-	80,161.90	(29,156.07)	17,517.15	3,537.21	12,351.65	12,351.65	5,144.23	1,304.45	15,460.35	15,460.35	-	
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fringe Benefits	858.48	3,902.84	550.36	-	34,018.18	(4,414.65)	13,588.20	2,092.02	5,010.31	5,010.31	1,980.07	620.15	6,113.29	6,113.29	-	
Agency Activities, Public Relations	15.61	-	15.61	-	56.80	-	146.08	-	-	-	1.82	-	5.09	5.09	-	
Advertising	-	-	-	-	316.48	-	193.26	26.00	164.82	164.82	106.00	-	289.00	289.00	-	
Board Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Building Maintenance & Repair	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Client Assistance & Program Costs	-	(75.00)	-	504.84	4,775.37	27,517.47	166,024.61	28,206.00	19,528.70	19,528.70	8,602.40	1,000.00	21,513.80	21,513.80	-	
Computer Software	-	-	-	-	-	(35.80)	(0.29)	-	-	-	-	-	-	-	-	
Contractual	30,878.11	-	-	-	295,757.17	(708.34)	497.55	61.99	306.94	306.94	40.99	16.70	125.36	125.36	-	
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dues & Subscriptions	-	-	-	-	30.00	(300.00)	136.72	49.01	-	-	54.89	-	148.91	148.91	-	
Equipment - Small	-	-	-	-	-	(127.28)	148.37	1.00	17.93	17.93	14.08	1.37	34.69	34.69	-	
Indirect Cost	433.92	1,319.26	374.87	-	13,701.61	(3,252.43)	3,566.72	(175.32)	2,261.71	2,261.71	643.04	443.22	2,316.80	2,316.80	271.79	
Insurance	-	-	-	-	-	202.60	567.20	-	0.04	0.04	177.00	-	92.00	92.00	-	
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Postage	141.30	5.07	12.15	-	85.83	(292.74)	294.50	31.00	39.64	39.64	36.00	1.69	100.00	100.00	-	
Printing & Publications	-	-	-	-	63.21	-	-	-	-	-	-	-	-	-	-	
Professional Fees	24.59	-	2.17	-	181.85	(129.00)	1,117.00	82.88	-	-	60.00	-	168.00	168.00	-	
Rent	-	-	-	-	-	(1,268.44)	1,024.23	59.07	470.31	470.31	51.05	13.21	174.49	174.49	-	
Rent Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repairs & Maintenance	-	-	-	-	-	(2,466.43)	1,877.66	176.51	1,611.21	1,611.21	29.79	5.50	386.85	386.85	-	
Supplies	263.51	434.00	254.88	-	5,975.71	(410.41)	3,399.15	157.00	2,080.76	2,080.76	736.00	250.30	2,202.65	2,202.65	-	
Supplies Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telephone	-	-	-	-	-	(368.27)	1,655.34	172.07	543.56	543.56	153.20	21.99	506.25	506.25	-	
Training	-	100.00	-	-	-	(411.99)	1,723.62	-	(81.41)	(81.41)	-	-	-	-	-	
College Classes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers To/From	-	(1,651.39)	(663.07)	-	(18,622.55)	12,823.50	-	4,181.84	-	-	459.54	-	(1,618.57)	(1,618.57)	-	
Travel	-	303.60	-	-	2,908.05	888.33	2,489.87	-	82.80	82.80	-	-	-	-	-	
Travel Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Utilities	-	-	-	-	-	(1,772.11)	3,028.20	405.35	746.88	746.88	440.96	47.25	1,285.41	1,285.41	-	
Vehicle Expense	53.90	1,445.95	245.30	-	9,538.65	(4,505.64)	4,795.00	187.00	768.71	768.71	508.25	34.67	1,738.25	1,738.25	-	
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	35,426.95	14,105.06	2,136.10	504.84	428,948.26	(8,187.70)	223,790.14	39,250.63	45,904.56	45,904.56	19,239.31	3,760.50	51,042.62	51,042.62	271.79	
Excess Revenues and Gains	-	-	-	1,900.16	2,015.74	-	-	-	-	-	-	-	-	-	-	-
Over (Under) Expenditures	-	-	-	-	17,486.58	-	-	-	-	-	-	-	-	-	-	-
Net Assets, 12/31/2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Assets, 12/31/2014	\$ -	\$ -	\$ -	\$ 18,435.11	\$ 19,502.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2014

	Weatherization			Energy Assistance						Emergency Services		Housing Services	
	Ameren UE Pilot Project II 12/31/2014 236 N/A	Liberty Gas Project- Weatherization 10/31/2014 325 N/A	Liberty Gas Project- Weatherization 10/31/2015 325 N/A	Ameren Energy Assistance 12/31/2014 415 N/A	LIHEAP - Energy Assistance 9/30/2014 425 93,568	LIHEAP - Energy Assistance 9/30/2015 425 93,568	LIHEAP - Utilitycare 6/30/2014 430 N/A	Amos-Share The Warmth 12/31/2014 450 N/A	Municipal Light - Dollar More 12/31/2014 451 N/A	Boothell Regional Anti Violence Experiment 12/31/2014 190 14,231/93,671	Emergency Shelter 9/30/2014 710 N/A	Emergency Shelter 9/30/2015 710 N/A	
Program:													
Fund:													
CFDA:													
Revenues and Gains													
Contributions													
Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ -	\$ 1,179,997.91	\$ 599,923.10	\$ -	\$ -	\$ -	\$ 32,603.89	\$ -	\$ -	\$ -
Grant Revenue - State	-	55,543.88	43,431.29	-	-	-	156,816.00	-	-	173,408.17	-	-	-
Local	-	-	-	-	-	-	-	6,686.10	-	5,936.78	-	-	792.65
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Housing Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	222.72	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	190.43	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues and Gains	-	55,543.88	43,431.29	-	1,179,997.91	599,923.10	156,816.00	6,686.10	222.72	212,139.27	-	-	792.65
Expenditures													
Salaries & Wages	-	16,536.74	30,209.75	-	85,363.80	50,268.72	5,764.34	-	-	121,905.60	6,444.77	-	1,061.64
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	6,544.16	748.42	-	36,143.33	11,046.36	3,747.43	-	-	52,491.80	3,415.50	-	662.16
Agency Activities, Public Relations	-	5.45	(0.86)	-	-	-	-	-	-	90.88	-	-	-
Advertising	-	309.00	-	-	-	-	-	-	-	-	-	-	-
Board Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Client Assistance & Program Costs	-	21,346.50	-	-	1,065,820.00	523,222.00	145,444.00	-	-	5,253.31	138.60	-	-
Computer Software	-	-	36.09	-	-	-	-	-	-	-	-	-	-
Contractual	-	135.31	876.73	-	37.36	1,590.02	-	-	-	381.85	9.35	-	21.55
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	-	159.34	-	-	2.39	-	-	-	-	492.44	25.60	-	-
Equipment - Small	-	36.74	19.61	-	211.49	307.65	-	-	-	244.80	614.62	-	199.29
Indirect Cost	-	2,976.00	3,528.96	-	15,375.84	6,562.83	1,141.41	-	-	20,927.69	1,183.25	-	206.84
Insurance	-	532.00	203.16	-	-	-	-	-	-	1,153.70	912.06	-	-
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	-	107.00	12.91	-	266.38	350.26	-	-	-	55.43	92.05	-	69.15
Printing & Publications	-	-	-	-	5,222.53	-	-	-	-	-	-	-	-
Professional Fees	-	272.00	(46.26)	-	3,044.23	-	-	14.32	0.10	499.29	23.13	-	-
Rent	-	185.61	761.71	-	826.86	289.62	-	-	-	-	28.17	-	9.39
Rent Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	412.14	2,233.57	-	1,230.57	108.00	-	-	-	3,419.36	1,383.19	-	200.11
Supplies	-	2,361.00	2,419.45	-	12,613.71	4,240.65	-	-	-	6,198.59	467.37	-	62.34
Supplies Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	-	542.48	66.53	-	2,379.01	645.95	-	-	-	4,206.77	2,116.68	-	628.62
Training	-	-	-	-	-	-	-	-	-	700.00	-	-	-
College Classes	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers To/From	-	(152.36)	-	-	(54,381.77)	-	-	-	-	(33,295.96)	(20,701.79)	-	(3,856.55)
Travel	-	-	-	-	187.86	-	-	-	-	1,297.27	8.33	-	301.57
Travel Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	1,375.77	20.57	-	3,735.92	1,070.49	-	-	-	14,230.50	3,253.37	-	1,222.14
Vehicle Expense	-	1,859.00	2,340.95	-	1,918.40	220.55	-	-	-	11,873.95	585.75	-	4.40
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	12.00	-	-	-
Total Expenditures	-	55,543.88	43,431.29	-	1,179,997.91	599,923.10	156,097.18	14.32	0.10	212,139.27	-	-	792.65
Excess Revenues and Gains													
Over (Under) Expenditures	-	-	-	-	-	-	718.82	6,671.78	222.62	-	-	-	-
Net Assets, 12/31/2013	42.68	-	-	-	-	-	-	26,342.38	2,612.57	83,793.93	-	-	-
Net Assets, 12/31/2014	\$ 42.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 718.82	\$ 33,014.16	\$ 2,835.19	\$ 83,793.93	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2014

	Housing Services											
	HUD SHP- Transitional Housing			HUD SHP- Permanent Housing			MHF - Rental Assistance			Housing Administration		
	10/31/2014	12/31/2014	10/31/2015	10/31/2014	10/31/2015	10/31/2016	3/31/2014	3/31/2015	3/31/2016	3/31/2014	3/31/2015	3/31/2016
Program:	715	715	715	716	716	716	740	740	740	250	250	255
Fund:	14,235	14,235	14,235	14,235	14,235	14,235	N/A	N/A	N/A	10,446	10,446	N/A
CFDA:	14,235	14,235	14,235	14,235	14,235	14,235	14,238	14,238	14,238	14,238	14,238	14,239
Revenues and Gains												
Contributions												
Grant Revenue - Federal	\$ 96,151.97	\$ 21,638.67	\$ 21,638.67	\$ 73,039.63	\$ 25,727.46	\$ 25,727.46	\$ -	\$ -	\$ -	\$ 27,472.01	\$ 84,954.58	\$ 154,567.00
Grant Revenue - State	-	-	-	-	-	-	24,093.81	7,223.61	-	-	-	-
Local	-	-	-	-	-	-	-	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-
Program Fee Income	-	-	-	-	-	-	-	-	-	-	-	-
Housing Rent	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues and Gains	96,151.97	21,638.67	73,039.63	25,727.46	24,093.81	7,223.61	-	-	-	27,472.01	84,954.58	154,567.00
Expenditures												
Salaries & Wages	31,054.51	6,600.00	31,110.74	6,957.22	4,430.98	1,618.87	14.55	2,364.95	8,383.99	17,984.88	16,835.24	-
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	15,594.42	3,566.70	14,748.57	3,820.37	2,085.84	644.04	6.58	1,149.37	4,202.16	34,046.62	33,780.30	11,797.95
Agency Activities, Public Relations	-	20.13	-	20.14	-	-	-	-	20.13	20.09	14.09	-
Advertising	-	-	-	-	-	-	296.04	-	-	1,156.31	-	-
Board Expense	-	-	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair	-	-	-	-	-	-	-	-	-	-	-	-
Client Assistance & Program Costs	73,234.23	9,353.69	54,393.64	12,414.00	28,359.23	316.80	-	27,951.80	83,975.00	155,416.32	24,906.55	-
Computer Software	-	-	-	-	-	-	-	-	-	-	-	-
Contractual	50.74	5.16	50.74	5.16	-	-	25.28	3.27	27.63	2,415.21	2,334.68	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	50.60	-	50.60	-	-	-	-	0.60	-	3.28	0.30	10.00
Equipment - Small	64.09	0.98	37.02	18.46	-	-	60.16	1.99	36.11	-	-	-
Indirect Cost	5,568.49	1,249.39	5,472.57	1,323.86	763.73	271.55	2.54	422.16	1,509.90	6,243.78	6,073.86	1,415.75
Insurance	-	-	-	-	-	-	-	-	-	-	-	4,019.40
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-
Materials	-	-	-	-	-	-	-	-	-	-	-	-
Postage	153.23	10.50	77.39	58.60	-	92.70	136.10	36.53	15.36	285.91	254.40	-
Printing & Publications	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	790.17	-	796.82	-	-	225.57	-	-	295.94	9,046.76	755.07	47,489.17
Rent	31.30	6.26	487.30	102.26	-	-	-	185.39	404.17	206.88	18.84	-
Rent Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	120.19	4.06	131.64	6.22	-	-	30.70	13.89	136.67	567.59	130.94	-
Supplies	1,621.96	84.75	1,832.48	84.75	-	37.00	73.44	7.31	303.71	580.37	35.18	-
Supplies Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	110.20	18.34	385.33	91.13	-	-	-	107.60	447.56	452.79	41.14	-
Training	40.00	-	40.00	-	-	-	-	-	-	-	-	-
College Classes	-	-	-	-	-	-	-	-	-	-	-	-
Transfers To/From	(36,370.34)	-	(41,051.75)	-	(12,323.41)	3,914.46	(741.74)	(5,148.72)	(15,855.76)	(76,645.47)	(86,422.09)	175,522.05
Travel	2,920.93	570.72	2,944.90	659.40	398.24	0.32	-	0.81	402.86	26.12	26.12	-
Travel Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	205.55	41.29	455.84	89.99	-	-	35.30	146.81	443.75	687.25	119.43	-
Vehicle Expense	920.70	106.70	1,075.80	75.90	354.20	102.30	61.05	228.25	180.40	2,072.40	1,071.95	35.20
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	25.00	-	-	-	25.00	-	24.00	770.00
Total Expenditures	96,151.97	21,638.67	73,039.63	25,727.46	24,093.81	7,223.61	-	27,472.01	84,954.58	154,567.00	-	241,059.52
Excess Revenues and Gains	-	-	-	-	-	-	-	-	-	-	-	-
Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	(0.09)	-	(115,491.63)
Net Assets, 12/31/2013	-	-	-	-	-	-	-	-	-	-	-	893,323.78
Net Assets, 12/31/2014	-	-	-	-	-	-	-	-	-	(0.09)	-	777,832.15

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2014

Program:	Housing Services			Management			Housing Services			Elimination Entries	Organization Wide Total
	DAHP		Agency Funds	Indirect Costs	Organization Wide Sub-Total	Scott City Apartments, LLC	Windwood Apts, Vandalia Prop, LLC				
	12/31/2014	252						12/31/2014	256		
Fund:	N/A	N/A	N/A	N/A							
CFDA:											
Revenues and Gains											
Contributions											
Grant Revenue - Federal	\$	-	\$	-	\$	14,811,315.36	\$	-	\$	-	\$ 14,811,315.36
Grant Revenue - State	-	-	-	-	-	545,491.46	-	-	-	-	545,491.46
Local	-	-	611,500.61	-	-	1,059,734.06	-	-	(611,540.80)	-	448,193.26
Local - Non-Cash	-	-	-	-	-	2,190,721.00	-	-	(1,116,139.77)	-	1,074,581.23
Program Fee Income	-	-	-	-	-	1,353.00	-	-	-	-	1,353.00
Housing Rent	10,750.87	-	-	-	-	100,671.38	75,622.32	69,058.18	-	-	245,351.88
Reimbursements	-	-	333,078.89	918,237.79	-	1,251,316.68	-	-	(1,197,233.59)	-	54,083.09
Other Income	-	-	60,449.32	781.00	-	102,740.22	-	4,265.37	-	-	107,005.59
Interest Income	-	-	2,301.34	-	-	2,491.77	100.11	50.39	-	-	2,642.27
Gain (Loss) on Sale of Assets	-	-	(10,188.51)	-	-	(6,484.51)	-	-	-	-	(6,484.51)
Total Revenues and Gains	10,750.87		997,141.65	919,018.79		20,059,350.42	75,722.43	73,373.94	(2,924,914.16)	-	17,283,532.63
Expenditures											
Salaries & Wages	7,024.76		(4,772.43)	560,805.34		5,998,339.52	-	4,378.93	-	-	6,002,718.45
Salaries & Wages Non-Cash	-	-	-	-	-	1,124,719.02	-	-	(1,116,139.77)	-	8,579.25
Fringe Benefits	2,065.44		5,331.41	196,928.89	-	2,404,271.09	-	834.84	-	-	2,405,105.93
Agency Activities, Public Relations	-	-	(181.76)	2,893.73	-	12,333.11	-	1,609.85	-	-	13,942.96
Advertising	-	-	-	2,884.82	-	20,447.68	66.40	-	-	-	20,514.08
Board Expense	-	-	(284.70)	6,830.90	-	6,546.20	-	-	-	-	6,546.20
Building Maintenance & Repair	-	-	-	-	-	-	-	4,514.07	-	-	4,514.07
Client Assistance & Program Costs	11,745.11		518.92	483.69	-	4,128,447.94	-	-	-	-	4,128,447.94
Computer Software	595.00		-	958.00	-	1,553.00	-	-	-	-	1,553.00
Contractual	1,471.00		-	10,855.64	-	397,053.76	14,162.64	11,665.53	-	-	422,881.93
Depreciation Expense	-	-	364,637.59	-	-	364,637.59	14,994.15	15,217.21	-	-	394,848.95
Dues & Subscriptions	-	-	394.95	7,433.86	-	25,489.95	-	-	-	-	25,489.95
Equipment - Small	-	-	106.81	4,400.08	-	93,516.69	539.11	-	(27,815.80)	-	66,240.00
Indirect Cost	1,077.86		-	992.95	-	918,237.79	-	-	(918,237.79)	-	-
Insurance	5,138.80		61,479.15	976.20	-	124,723.10	2,718.00	3,535.13	-	-	130,976.23
Interest Expense	-	-	85,323.89	-	-	85,323.89	25,382.77	3,488.24	-	-	114,194.90
Materials	13.00		-	2.36	-	15.36	-	-	-	-	15.36
Postage	42.85		11,525.82	2,993.51	-	25,618.59	-	-	(9,481.47)	-	16,137.12
Printing & Publications	-	-	-	360.47	-	16,432.25	-	-	-	-	16,432.25
Professional Fees	62.41		2,393.72	17,008.56	-	120,768.42	1,540.00	4,072.24	-	-	126,380.66
Rent	-	-	5,796.00	2,406.96	-	327,276.17	-	-	(195,992.80)	-	131,283.37
Rent Non-Cash	-	-	-	-	-	907,772.04	-	-	-	-	907,772.04
Repairs & Maintenance	4,087.95		(635.87)	4,786.59	-	214,931.62	7,352.01	1,630.08	-	-	223,913.71
Supplies	139.36		1,466.01	30,711.22	-	895,765.12	345.09	7,666.15	-	-	903,776.36
Supplies Non-Cash	-	-	-	-	-	85,478.26	-	-	-	-	85,478.26
Telephone	-	-	-	6,293.93	-	78,030.23	520.88	1,789.67	-	-	80,340.78
Training	-	-	-	7,111.65	-	123,153.96	114.60	162.00	-	-	123,430.56
College Classes	-	-	3.50	-	-	17,155.06	-	-	-	-	17,155.06
Transfers To/From	(12,415.66)		9,045.09	2,012.06	-	-	-	-	-	-	-
Travel	19.84		256.70	17,813.56	-	134,112.76	-	-	-	-	134,112.76
Travel Non-Cash	-	-	-	-	-	72,751.68	-	-	-	-	72,751.68
Utilities	3,414.47		459.19	9,903.00	-	232,093.13	3,736.32	12,244.57	-	-	248,074.02
Vehicle Expense	652.30		69,022.16	19,576.70	-	939,036.94	-	-	(657,246.53)	-	281,790.41
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	25,134.49		615,060.34	919,018.79		19,901,916.23	73,427.97	74,717.54	(2,924,914.16)	-	17,125,147.58
Excess Revenues and Gains	(14,383.62)		382,081.31	-	-	157,434.19	2,294.46	(1,343.60)	-	-	158,385.05
Over (Under) Expenditures	33,633.34		2,036,621.37	-	-	4,112,677.02	41,132.22	-	-	-	4,153,809.24
Net Assets, 12/31/2013	\$	19,249.72	\$	2,418,702.68	\$	4,270,111.21	\$	43,426.68	\$	-	\$ 4,312,194.29
Net Assets, 12/31/2014											

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

COMMUNITY SERVICES BLOCK GRANT PROGRAM

GRANT NO. PG281300005

For the Program Period October 1, 2013 to September 30, 2014

Schedule of Revenue and Expenses

	10/01/2013 to 12/31/2013	01/01/2014 to 09/30/2014	Total Grant
Beginning CSBG Residual Receipts			\$ 1,111,357.27
Revenue			
Grant Revenue-CSBG	\$ 154,856.61	\$ 879,829.41	1,034,686.02
Total Revenue	154,856.61	879,829.41	1,034,686.02
Expenditures			
Personnel	116,884.54	493,406.53	610,291.07
Contract Services	380.50	1,606.36	1,986.86
Travel	5,747.92	32,310.64	38,058.56
Payment to/for Participants	12,749.15	65,850.76	78,599.91
Occupancy	3,232.31	21,342.83	24,575.14
Other Expenses	17,572.40	43,179.91	60,752.31
Indirect Cost	14,590.37	59,190.75	73,781.12
Subtotal of Operating Expense	171,157.19	716,887.78	888,044.97
Leveraging - LIHEAP	-	60,000.00	60,000.00
Leveraging - EFSP	227.24	-	227.24
Leveraging - CCFP	1,522.72	1,843.02	3,365.74
Leveraging - Health	-	1,838.32	1,838.32
Leveraging - Homeless Programs	93,313.35	6,460.00	99,773.35
Total Expenditures	266,220.50	787,029.12	1,053,249.62
Revenue over(under) Expense	\$ (111,363.89)	\$ 92,800.29	(18,563.60)
Ending CSBG Residuals			\$ 1,092,793.67

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

HEAD START PROGRAM

GRANT NO. 07CH0974/49

For the Program Year Ended December 31, 2014

Schedule of Revenue and Expenses Compared with Budget

	BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
REVENUE			
Grant Revenue - Head Start	\$ 8,762,882.00	\$ 8,762,882.00	\$ -
Grantee's In-Kind Contributions	2,190,721.00	2,190,721.00	-
 TOTAL REVENUE	 10,953,603.00	 10,953,603.00	 -
EXPENSES			
Direct Costs			
Personnel	4,052,889.00	4,011,482.04	41,406.96
Fringe Benefits	1,476,410.00	1,578,128.26	(101,718.26)
Travel	30,651.00	73,519.36	(42,868.36)
Equipment	598,750.00	84,060.05	514,689.95
Supplies	681,874.00	714,305.34	(32,431.34)
Contractual	52,902.00	17,453.32	35,448.68
Other	1,205,890.00	1,619,660.39	(413,770.39)
Indirect Costs	663,516.00	664,273.24	(757.24)
 Total Expenses	 8,762,882.00	 8,762,882.00	 -
 Grantee's In-Kind Expenses			
Personnel and Supplies	2,190,721.00	2,190,721.00	-
 TOTAL EXPENSES	 10,953,603.00	 10,953,603.00	 -
 REVENUE OVER (UNDER) EXPENSES	 \$ -	 \$ -	 \$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

HEAD START PROGRAM

GRANT NO. 07CH0974/49

For the Program Year Ended December 31, 2014

Reconciliation of Final Financial Report to Audited Financial Statements

	<u>UNOBLIGATED BALANCE OF FEDERAL FUNDS</u>
Unobligated Balance of Federal Funds on Financial Status Report	\$ -
Adjustments: None	<u>-</u>
Balance of Grant Funds Not Received to Carryover to Program Year Ending December 31, 2015	<u><u>\$ -</u></u>

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE LIHEAP
Subgrant Number: G-13-LIHEAP-14-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF October 1, 2013 to August 31, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 42,429

Program Income 0

Total Revenue 42,429

Expenditures

Administration 450

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 41,979

Total Expenditures 42,429

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 42,429

Program Income 0

Total Revenue 42,429

Expenditures

Administration 450

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 41,979

Total Expenditures 42,429

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE LIHEAP
Subgrant Number: G-15-LIHEAP-15-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF October 1, 2014 to December 31, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 44,276

Program Income 0

Total Revenue 44,276

Expenditures

Administration 1,843

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 42,433

Total Expenditures 44,276

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 44,276

Program Income 0

Total Revenue 44,276

Expenditures

Administration 1,843

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 42,433

Total Expenditures 44,276

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Subgrantee amounts differ from Energy Center due to generally accepted accounting principles accrual accounting adjustments. Amounts reported were accurate and support was available at time of filing.

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
LIBERTY UTILITIES
Subgrant Number: G14-10-0192-3-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF November 1, 2013 to October 31, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 56,086

Program Income 0

Total Revenue 56,086

Expenditures

Administration 3,338

Insurance 532

Financial Audit 272

Leveraging 0

T&TA 0

Program Operations 51,944

Total Expenditures 56,086

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 56,086

Program Income 0

Total Revenue 56,086

Expenditures

Administration 3,338

Insurance 532

Financial Audit 272

Leveraging 0

T&TA 0

Program Operations 51,944

Total Expenditures 56,086

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
AMEREN UE ELECTRIC
Subgrant Number: G14-11-0028-3-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF November 1, 2013 to October 31, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 66,058

Program Income 0

Total Revenue 66,058

Expenditures

Administration 2,903

Insurance 92

Financial Audit 168

Leveraging 0

T&TA 0

Program Operations 62,895

Total Expenditures 66,058

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 66,058

Program Income 0

Total Revenue 66,058

Expenditures

Administration 2,903

Insurance 92

Financial Audit 168

Leveraging 0

T&TA 0

Program Operations 62,895

Total Expenditures 66,058

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
AMEREN UE GAS
Subgrant Number: G14-10-0363-3-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF November 1, 2013 to October 31, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 19,451

Program Income 0

Total Revenue 19,451

Expenditures

Administration 867

Insurance 177

Financial Audit 60

Leveraging 0

T&TA 0

Program Operations 18,347

Total Expenditures 19,451

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 19,451

Program Income 0

Total Revenue 19,451

Expenditures

Administration 867

Insurance 177

Financial Audit 60

Leveraging 0

T&TA 0

Program Operations 18,347

Total Expenditures 19,451

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
AMEREN UE GAS
Subgrant Number: G15-10-0363-4-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF November 1, 2014 to December 31, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 3,480

Program Income 0

Total Revenue 3,480

Expenditures

Administration 162

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 3,318

Total Expenditures 3,480

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 3,480

Program Income 0

Total Revenue 3,480

Expenditures

Administration 162

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 3,318

Total Expenditures 3,480

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Subgrantee amounts differ from Energy Center due to generally accepted accounting principles accrual accounting adjustments. Amounts reported were accurate and support was available at time of filing.

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE
Subgrant Number: G-13-EE0006164-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF July 1, 2013 to June 30, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 118,338

Program Income 0

Total Revenue 118,338

Expenditures

Administration 1,625

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 1,800

Program Operations 114,913

Total Expenditures 118,338

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 118,338

Program Income 0

Total Revenue 118,338

Expenditures

Administration 1,625

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 1,800

Program Operations 114,913

Total Expenditures 118,338

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE
Subgrant Number: G-14-EE0006164-2-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF July 1, 2014 to December 31, 2014

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 92,599

Program Income 0

Total Revenue 92,599

Expenditures

Administration 2,104

Insurance 568

Financial Audit 192

Leveraging 0

T&TA 1,605

Program Operations 88,130

Total Expenditures 92,599

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 92,599

Program Income 0

Total Revenue 92,599

Expenditures

Administration 2,104

Insurance 568

Financial Audit 192

Leveraging 0

T&TA 1,605

Program Operations 88,130

Total Expenditures 92,599

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Subgrantee amounts differ from Energy Center due to generally accepted accounting principles accrual accounting adjustments. Amounts reported were accurate and support was available at time of filing.

Delta Area Economic Opportunity Corporation

Portageville, Missouri

Low Income Home Energy Assistance Program

Grant No. ERS11014003

Schedule of Revenue and Expenses

For the Program Period October 1, 2013- September 30, 2014

	Budget Amount	Total Grant
Revenue		
Grant Revenue - LIHEAP		
Special Start-up		
Current (initial + amendments)	1,561,945.00	1,551,945.00
Interest	-	-
Other	69,524.59	72,681.25
Total Revenue	1,631,469.59	1,624,626.25
Expenditures		
Administrative/Program Services		
Personnel	254,822.00	254,048.96
Contract/Consulting	4,060.00	3,700.84
Travel/Training	3,400.00	3,321.28
Rent/Fuel/Utilities	4,400.00	5,425.22
Insurance	5,200.00	-
Supplies	12,347.00	10,637.36
Communication Services	3,000.00	3,406.28
Repair & Maintenance	1,500.00	1,346.31
Total Administrative/Program Services	288,729.00	281,886.25
ECIP Direct Services		
Winter	1,029,396.59	1,029,396.00
Summer	302,784.00	302,784.00
Total ECIP Direct Services	1,332,180.59	1,332,180.00
Outreach & Education		
Program Activities	10,560.00	5,222.53
Supplies	-	5,337.47
	-	-
Total Outreach & Education	10,560.00	10,560.00
Total Expenditures	1,631,469.59	1,624,626.25
Revenue over (under) Expenditures	-	-
Ending Program Balance	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Portageville, Missouri
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2014
Pass - Through
Identifying
Number

Federal Grantor/Pass-Through
Grantor/Program Title

CFDA
#

Federal
Expenditures

U.S. Department of Homeland Security

Direct Programs:

Emergency Food and Shelter Program - New Madrid County	12/31/2014	N/A	97.024	\$	3,365.00
Total U.S. Department of Homeland Security					3,365.00

U.S. Department of Health and Human Services

Direct Programs:

Head Start

Passed Through:

State of Missouri Department of Social Services - Family Support Division	12/31/2014	N/A	93.600	(M)	8,762,882.00
Low-Income Home Energy Assistance Program (ECHIP)	9/30/2014	ERS11011003	93.568		1,179,997.91
Low-Income Home Energy Assistance Program (ECHIP)	9/30/2015	ER110130003	93.568		599,923.10
State of Missouri Department of Economic Development					
Weatherization Assistance for Low-Income Individuals	6/30/2014	G-12-LIHEAP-13-02	93.568		39,250.63
Weatherization Assistance for Low-Income Individuals	6/30/2015	G-13-LIHEAP-14-02	93.568		45,904.56
			TOTAL 93.568	(M)	1,865,076.20
State of Missouri Department of Social Services - Family Support Division					
Community Services Block Grant	9/30/2014	PG281200006	93.569		879,829.41
Community Services Block Grant	9/30/2015	PG281300005	93.569		231,096.52
			TOTAL 93.569	(M)	1,110,925.93
State of Missouri Department of Health and Senior Services					
Maternal, Infant, and Early Childhood Home Visiting Program	9/30/2014	CR12050001	93.505		461,011.51
Maternal, Infant, and Early Childhood Home Visiting Program	9/30/2015	CR12050001	93.505		142,103.63
			TOTAL 93.505	(M)	603,115.14
State of Missouri Department of Social Services - Family Support Division					
Family Violence and Prevention Services	6/30/2014	SDA396121026	93.671		13,434.61
Family Violence and Prevention Services	6/30/2015	SDA396121026	93.671		19,169.28
			TOTAL 93.671		32,603.89
Southeast Missouri Area Agency on Aging, Inc.					
Navigators in Federally Facilitated & State Partnership Exchanges		DAEOC	93.750		16,241.16
Total U.S. Department of Health and Human Services					12,390,844.32

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Portageville, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2014

Pass - Through

Federal Grantor/Pass-Through

Grantor/Program Title

Identifying

Number

CFDA

#

Federal

Expenditures

U.S. Department of Energy

Passed Through:

State of Missouri Department of Economic Development

Weatherization Assistance for Low-Income Individuals

6/30/2015 G-13-EE0006164-02

81.042

214,249.44

214,249.44

214,249.44

TOTAL 81.042

Total U.S. Department of Energy

U.S. Department of Housing and Urban Development

Direct Programs:

Supportive Housing Program - Transitional Housing

Supportive Housing Program - Transitional Housing

Supportive Housing Program - Permanent Housing

Supportive Housing Program - Permanent Housing

10/31/2014

N/A

14.235

96,151.97

10/31/2015

N/A

14.235

21,638.67

10/31/2014

N/A

14.235

73,039.63

10/31/2015

N/A

14.235

25,727.46

TOTAL 14.235

216,557.73

Passed Through:

Missouri Housing Development Corporation

HOME Repair Opportunity

State of Missouri Department of Mental Health

Shelter Plus Program

Shelter Plus Program

10/31/2015

M-12-SG-29-0100

14.239

154,567.00

3/31/2014 SCB1-MO0080C7E061003

14.238

27,472.01

3/31/2015 ER197 SCB2-MO0080C7E061104

14.238

84,954.58

TOTAL 14.238

112,426.59

Total U.S. Department of Housing and Urban Development

483,551.32

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Portageville, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2014

Pass - Through

Federal Grantor/Pass-Through

Grantor/Program Title

CFDA

Federal
Expenditures

U.S. Department of Agriculture

Passed Through:

State of Missouri Department of Health and Senior Services

Child and Adult Care Food Program - Home Sponsor Program

Child and Adult Care Food Program - Home Sponsor Program

Child and Adult Care Food Program - Center Reimbursement

Child and Adult Care Food Program - Center Reimbursement

ERS46-11-1736

ERS46-11-0024

10.558

10.558

\$

928,878.20

288,620.36

321,158.17

145,261.79

TOTAL 10.558 (M)

1,683,918.52

The Curators of the University of Missouri

Rural Business Opportunity Grants

C00039679

10.773

35,386.76

Total U.S. Department of Agriculture

1,719,305.28

Total Expenditures of Federal Awards

\$ 14,811,315.36

NOTE A -- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Delta Area Economic Opportunity Corporation and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

(M) = Major Program

JARRED, GILMORE & PHILLIPS, PA

Certified Public Accountants

**INDEPENDENT AUDITORS' 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**

Board of Directors
Delta Area Economic Opportunity Corporation
Portageville, Missouri

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 Delta Area Economic Opportunity Corporation (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2014, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 28, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Delta Area Economic Opportunity Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Delta Area Economic Opportunity Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Delta Area Economic Opportunity Corporation'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 Organization's consolidated 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Delta Area Economic Opportunity Corporation's consolidated 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 determination of financial statement amounts. 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 Organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

September 28, 2015
Chanute, Kansas

JARRED, GILMORE & PHILLIPS, PA

Certified Public Accountants

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

Board of Directors
Delta Area Economic Opportunity Corporation
Portageville, Missouri

Report on Compliance for Each Major Federal Program

We have audited Delta Area Economic Opportunity Corporation's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of Delta Area Economic Opportunity Corporation's major federal programs for the year ended December 31, 2014. Delta Area Economic Opportunity Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Delta Area Economic Opportunity Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Delta Area Economic Opportunity Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Delta Area Economic Opportunity Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, Delta Area Economic Opportunity Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

Report on Internal Control Over Compliance

Management of Delta Area Economic Opportunity Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Delta Area Economic Opportunity Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Delta Area Economic Opportunity Corporation's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

September 28, 2015
Chanute, Kansas

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Schedule of Findings and Questioned Costs For the Year Ended December 31, 2014

I. SUMMARY OF AUDITORS' RESULTS

Financial Statements:

The auditors' report expresses a qualified opinion on the consolidated financial statements of Delta Area Economic Opportunity Corporation.

Internal Control over Financial Reporting:

Material weakness(es) identified?	_____	Yes	<u> X </u>	No
Significant deficiency(ies) identified?	_____	Yes	<u> X </u>	None Reported
Noncompliance or other matters required to be reported under <i>Government Auditing Standards</i>	_____	Yes	<u> X </u>	No

Federal Awards:

Internal control over major programs:				
Material weakness(es) identified?	_____	Yes	<u> X </u>	No
Significant deficiency(ies) identified?	_____	Yes	<u> X </u>	None Reported

The auditors' report on compliance for the major federal award programs for Delta Area Economic Opportunity Corporation expresses an unmodified opinion.

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?	_____	Yes	<u> X </u>	No
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Identification of major programs:

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES

Head Start	CFDA 93.600
Low-Income Home Energy Assistance Program	CFDA 93.568
Maternal, Infant, and Early Childhood Home Visiting Program	CFDA 93.505
Community Services Block Grant	CFDA 93.569

U.S. DEPARTMENT OF AGRICULTURE

Child and Adult Care Food Program	CFDA 10.558
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The threshold for distinguishing Types A and B programs was	\$ 444,339.46
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Auditee qualified as a low risk auditee?	_____	Yes	<u> X </u>	No
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II. FINANCIAL STATEMENT FINDINGS

None

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
Portageville, Missouri

Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2014

None