

**DELTA AREA ECONOMIC
OPPORTUNITY CORPORATION**
Portageville, Missouri

Independent Auditors' Report and
Consolidated Financial Statements with
Supplementary Information

For the Years Ended
December 31, 2021 and 2020

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 Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Delta Area Economic Opportunity Corporation (a nonprofit organization), which comprise the consolidated statements of financial position as of December 31, 2021 and 2020, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Delta Area Economic Opportunity Corporation as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are required to be independent of Delta Area Economic Opportunity Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Delta Area Economic Opportunity Corporation's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the State of Texas Uniform Grants Management Standards, Single Audit Circular, 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 23-37) is prepared for additional analysis and are 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 consolidated 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 supplementary schedules (presented on pages 38 to 44) 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 7, 2022, 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 solely 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 the effectiveness of Delta Area Economic Opportunity Corporation's 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 7, 2022
Chanute, Kansas

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri
Consolidated Statements of Financial Position
December 31, 2021 and 2020

	2021	2020
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 4,196,365.99	\$ 2,752,679.69
Accounts Receivable, Net	957,859.98	2,574,144.45
Promises to Give, Net - Current	99,009.90	-
Prepaid Expenses	149,629.29	198,992.42
Inventory	13,550.85	10,606.53
Total Current Assets	<u>5,416,416.01</u>	<u>5,536,423.09</u>
 Promises to Give, Net - Long Term	 291,186.64	 -
Capital Assets, Net	<u>17,125,253.23</u>	<u>16,851,255.36</u>
 TOTAL ASSETS	 <u><u>\$ 22,832,855.88</u></u>	 <u><u>\$ 22,387,678.45</u></u>
LIABILITIES		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 516,707.24	\$ 1,350,362.85
Lines of Credit	1,791.50	-
Accrued Annual Leave	171,691.00	235,525.21
Accrued Payroll and Withholdings	179,700.99	511,991.22
Refundable Grant Advances	2,525,337.73	1,830,043.03
Accrued Interest	8,514.42	8,495.37
Current Portion of Long-Term Debt	126,527.48	114,617.96
Total Current Liabilities	<u>3,530,270.36</u>	<u>4,051,035.64</u>
 Long-Term Liabilities		
Notes Payable	2,164,016.57	1,749,646.93
Less: Current Portion	(126,527.48)	(114,617.96)
Total Long-Term Liabilities	<u>2,037,489.09</u>	<u>1,635,028.97</u>
 TOTAL LIABILITIES	 <u>5,567,759.45</u>	 <u>5,686,064.61</u>
NET ASSETS		
Without Donor Restrictions	16,122,839.42	16,446,634.57
With Donor Restrictions	<u>1,142,257.01</u>	<u>254,979.27</u>
 TOTAL NET ASSETS	 <u>17,265,096.43</u>	 <u>16,701,613.84</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 22,832,855.88</u></u>	 <u><u>\$ 22,387,678.45</u></u>

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Consolidated Statements of Activities

For the Years Ended December 31, 2021 and 2020

CHANGES IN NET ASSETS	2021	2020
Changes in Net Assets without Donor Restrictions		
Support and Revenues		
Contributions	\$ 22,469,326.93	\$ 23,216,798.75
Program Fee Income	161,815.51	110,395.23
Housing Rent	545,764.13	527,003.79
Reimbursements	146.02	63,666.81
Other Income	111,919.25	204,203.31
Interest Income	3,642.34	4,333.43
Gain (Loss) on Sale of Assets	67.21	31,264.87
Total Support and Revenues without Donor Restriction	<u>23,292,681.39</u>	<u>24,157,666.19</u>
Expenses		
Program Services		
Early Childhood	15,682,153.27	15,550,531.15
Community Services	1,851,649.14	1,180,604.74
Weatherization Services	561,046.92	543,109.01
Energy Assistance	2,358,797.84	3,004,958.15
Emergency Services	88,846.51	88,683.73
Housing Services	1,398,253.09	1,435,345.97
Supporting Activities		
General and Administration	1,757,684.70	1,505,479.81
Fundraising	88,554.39	67,274.32
Total Expenses	<u>23,786,985.86</u>	<u>23,375,986.88</u>
Net Assets Released From Restrictions		
through Satisfaction of Program Restrictions	<u>170,509.32</u>	<u>125,165.15</u>
Increase (Decrease) in Net Assets without Donor Restriction	<u>(323,795.15)</u>	<u>906,844.46</u>
Changes in Net Assets with Donor Restrictions		
Support:		
Contributions	1,033,335.06	154,792.39
Gain (Loss) on Sale of Assets	24,452.00	28,361.01
Net Assets Released From Restrictions		
Through Satisfaction of Program Restrictions	<u>(170,509.32)</u>	<u>(125,165.15)</u>
Increase (Decrease) in Net Assets with Donor Restrictions	<u>887,277.74</u>	<u>57,988.25</u>
Increase (Decrease) in Net Assets	563,482.59	964,832.71
Net Assets - Beginning of the Year	<u>16,701,613.84</u>	<u>15,736,781.13</u>
Net Assets - End of the Year	<u>\$ 17,265,096.43</u>	<u>\$ 16,701,613.84</u>

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, 2021

	Program Services							Supporting Activities		Total Organization
	Early Childhood	Community Services	Weatherization Services	Energy Assistance	Emergency Services	Housing Services	Total Program Services	General and Administration	Fundraising	
Salaries & Wages	\$ 7,286,035.38	\$ 599,916.46	\$ 183,683.62	\$ 172,002.90	\$ 28,199.50	\$ 196,397.96	\$ 8,466,235.82	\$ 881,190.89	\$ 44,252.50	\$ 9,391,679.21
Fringe Benefits	3,286,011.77	243,897.87	73,120.51	63,552.35	10,420.12	59,528.33	3,736,530.95	290,421.33	14,679.18	4,041,631.46
Advertising	14,121.08	4,910.58	1,358.33	-	74.95	296.47	20,761.41	3,006.28	151.95	23,919.64
Bad Debt Expense	-	-	-	-	-	2,886.57	2,886.57	-	-	2,886.57
Board Expense	-	-	-	-	-	-	-	5,158.89	260.75	5,419.64
Building Maintenance & I	187,697.05	76,451.67	1,171.00	1,625.83	0.48	17,590.94	284,536.97	19,182.48	969.57	304,689.02
Client Assistance & Progr	1,531,733.67	634,897.62	236,218.60	2,087,120.64	45,922.48	589,857.80	5,125,750.81	3,553.60	179.61	5,129,484.02
Computer Software	8,620.19	396.57	422.11	110.16	176.25	102.02	9,827.30	434.54	21.96	10,283.80
Contractual	77,321.55	63,296.65	2,731.94	4,223.00	143.88	136,073.90	283,790.92	37,264.77	1,883.53	322,939.22
Depreciation Expense	777,295.57	26,692.13	5,543.13	-	-	68,650.91	878,181.74	119,324.91	6,031.21	1,003,537.86
Dues & Subscriptions	23,478.65	508.95	-	-	654.49	25.00	24,667.09	5,495.75	277.78	30,440.62
Equipment - Small	75,976.29	7,822.37	2,985.05	1,178.40	-	2,799.29	90,761.40	13,273.70	670.91	104,706.01
Interest Expense	-	-	-	-	-	67,816.95	67,816.95	9,010.19	455.42	77,282.56
Occupancy	1,282,249.97	44,772.43	17,095.20	18,076.65	1,164.41	166,980.01	1,530,338.67	139,817.67	7,067.01	1,677,223.35
Supplies	867,796.97	140,121.74	24,125.47	10,186.08	1,257.37	96,631.51	1,140,119.14	96,986.09	4,902.11	1,242,007.34
Training	155,241.36	6,941.18	7,298.00	415.00	349.00	2,205.27	172,449.81	25,749.16	1,301.48	199,500.45
Travel	105,691.99	621.33	5,285.35	296.07	483.58	3,883.01	116,261.33	89,723.59	4,535.03	210,519.95
Miscellaneous Expense	2,881.78	401.59	8.61	10.76	-	(13,472.85)	(10,170.11)	18,090.86	914.39	8,835.14
Total Expenses	\$ 15,682,153.27	\$ 1,851,649.14	\$ 561,046.92	\$ 2,358,797.84	\$ 88,846.51	\$ 1,398,253.09	\$ 21,940,746.77	\$ 1,757,684.70	\$ 88,554.39	\$ 23,786,985.86

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, 2020

	Program Services							Supporting Activities		Total Organization Services
	Early Childhood	Community Services	Weatherization Services	Energy Assistance	Emergency Services	Housing Services	Total Program Services	General and Administration	Fundraising	
Salaries & Wages	\$ 7,196,089.14	\$ 413,878.17	\$ 162,444.28	\$ 166,292.78	\$ 26,381.76	\$ 204,462.25	\$ 8,169,548.38	\$ 1,025,181.10	\$ 45,811.55	\$ 9,240,541.03
Fringe Benefits	3,486,521.08	202,806.21	58,225.89	73,194.44	10,955.18	72,586.69	3,904,289.49	29,877.50	1,335.11	3,935,502.10
Advertising	11,687.36	1,206.80	716.56	-	-	3,950.31	17,561.03	5,011.32	223.94	22,796.29
Board Expense	-	-	-	-	-	185.50	185.50	3,302.95	147.60	3,636.05
Building Maintenance & I	256,562.62	28,854.10	573.24	8,061.25	182.15	36,888.39	331,121.75	27,483.82	1,228.15	359,833.72
Client Assistance & Progr	1,377,106.97	393,454.31	272,010.26	2,701,409.02	44,419.73	545,403.29	5,333,803.58	2,035.45	90.96	5,335,929.99
Computer Software	11,828.92	515.61	114.58	143.22	229.16	85.94	12,917.43	608.31	27.18	13,552.92
Contractual	75,026.59	6,247.02	703.57	3,788.10	717.59	142,074.74	228,557.61	22,174.47	990.89	251,722.97
Depreciation Expense	639,925.00	5,482.99	4,706.53	-	-	76,840.53	726,955.05	93,681.15	4,186.26	824,822.46
Dues & Subscriptions	33,869.71	1,613.49	-	-	-	102.18	35,585.38	17,658.57	789.10	54,033.05
Equipment - Small	61,705.89	16,736.07	497.27	16,026.97	720.48	18,414.32	114,101.00	4,059.21	181.39	118,341.60
Interest Expense	-	-	-	-	-	48,891.35	48,891.35	5,272.95	235.63	54,399.93
Occupancy	1,283,387.01	29,269.93	10,861.74	17,633.08	578.21	130,894.89	1,472,624.86	46,932.04	2,097.22	1,521,654.12
Supplies	834,857.63	65,318.76	21,638.54	14,770.94	(648.48)	141,666.75	1,077,604.14	141,368.57	6,317.24	1,225,289.95
Training	125,948.60	76.08	6,095.00	21.73	-	1,470.98	133,612.39	12,367.33	552.65	146,532.37
Travel	148,201.11	14,550.71	4,461.00	3,590.92	5,106.83	6,229.92	182,140.49	63,294.87	2,828.41	248,263.77
Miscellaneous Expense	7,813.52	594.49	60.55	25.70	41.12	5,197.94	13,733.32	5,170.20	231.04	19,134.56
Total Expenses	\$ 15,550,531.15	\$ 1,180,604.74	\$ 543,109.01	\$ 3,004,958.15	\$ 88,683.73	\$ 1,435,345.97	\$ 21,803,232.75	\$ 1,505,479.81	\$ 67,274.32	\$ 23,375,986.88

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Consolidated Statements of Cash Flows

For the Years Ended December 31, 2021 and 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (Decrease) in Net Assets	\$ 563,482.59	\$ 964,832.71
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation Expense	1,003,537.86	824,822.46
(Gain) Loss of Sale of Assets	(24,519.21)	(59,625.88)
(Increase) Decrease in Grant and Contracts Receivab	1,616,284.47	(847,574.69)
(Increase) Decrease in Promises to Give	(390,196.54)	44,687.02
(Increase) Decrease in Prepaid Expense	49,363.13	(12,703.06)
(Increase) Decrease in Inventory	(2,944.32)	7,942.67
Increase (Decrease) in Accounts Payable	(833,655.61)	183,995.27
Increase (Decrease) in Accrued Annual Leave	(63,834.21)	144,718.74
Increase (Decrease) in Accrued Payroll Withholdings	(332,290.23)	92,990.06
Increase (Decrease) in Refundable Grant Advances	695,294.70	168,887.42
Increase (Decrease) in Accrued Interest	19.05	5,307.47
Net Cash Provided by (Used in) Operating Activities	2,280,541.68	1,518,280.19
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for Purchase of Capital Assets	(1,278,277.40)	(1,672,382.95)
Proceeds from the Sale of Capital Assets	25,260.88	103,762.98
Net Cash Provided by (Used in) Investing Activities	(1,253,016.52)	(1,568,619.97)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Line of Credit	(38,676.66)	(303,820.81)
Proceeds from the Line of Credit	40,468.16	303,820.81
Principal Payments on Long-Term Debt	(114,968.94)	(116,553.98)
Proceeds from the Issuance of Long-Term Debt	529,338.58	19,399.00
Net Cash Provided by (Used in) Financing Activities	416,161.14	(97,154.98)
Net Increase (Decrease) in Cash and Cash Equivalents	1,443,686.30	(147,494.76)
Cash and Cash Equivalents, Beginning of the Year	2,752,679.69	2,900,174.45
Cash and Cash Equivalents, End of the Year	\$ 4,196,365.99	\$ 2,752,679.69
Supplemental Information:		
Cash Paid for Interest	\$ 72,532.38	\$ 76,304.60
Noncash Donated Capital Assets	-	140,000.00

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, 2021 and 2020

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 affiliated organizations, Delta Area Community Development Corporation (DACDC), Scott City Apartments II, a 12 unit apartment complex located in Scott City, Missouri, Windwood Apartments, a 32 unit apartment complex located in Vandalia, Missouri, Perryville Apartments, LLC, a 40 unit apartment complex located in Perryville, Missouri, Highland Groves Sikeston, LLC, a 20 unit apartment complex located in Sikeston, Missouri, and Valley View III Apartments, a 20 unit apartment complex located in Mountain View, Missouri. Material intercompany transactions and balances have been eliminated.

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, 2021 and 2020.

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 13 occupants.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

The Organization's policy is to prepare its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, Delta Area Economic Opportunity Corporation' net assets and changes thereto are classified and reported as follows:

Net assets without donor restrictions – consists of amounts that are available for use in carrying out the activities of Delta Area Economic Opportunity Corporation and are not subject to donor-imposed restrictions.

Net assets with donor restrictions – Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Liquidity

Assets are presented in the accompanying statement of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

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).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. 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.

Revenue Recognition

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

Contributions may be considered conditional or non-conditional. A conditional contribution exists if a) one or more barrier exists and b) the right to receive or retain payment or delivery of the promised asset depends on meeting those barriers. In cases of ambiguous donor stipulations or stipulations that are not clearly unconditional are presumed to be conditional. Conditional contributions are recognized when conditions have been substantially met or waived by the donor. Non-conditional contributions are recognized when received or right to receive is obtained through documentation.

Grant revenue may be considered a contribution, entirely an exchange transaction, or a combination of the two. If a grant is considered a contribution, it is recognized as described in the above paragraph. If a grant is considered an exchange transaction, it falls under the guidance of Topic 606 and additional steps are taken to ensure correct recording of revenue. The performance obligation is satisfied when the services outlined in the grant contract are rendered.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued)

A portion of our revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when we have incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

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).

Non Cash Contributions

Contributed personnel services are recognized and recorded at fair value only to the extent they create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donations. Contributed goods are recognized at fair value on the date received.

Allocated Costs

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

- 1) Personnel is based on functions performed by staff.
- 2) Travel is based on program/service which directly benefits by such travel costs and/or percentages derived from staffing allocations.
- 3) Occupancy costs are based primarily on utilization.
- 4) Phone is based primarily on number of lines and history of long distance charges.
- 5) Printing/Supplies are based primarily on utilization.

3. CONCENTRATION OF CREDIT RISK

At December 31, 2021, the Organization's carrying amount of deposits including the USDA restricted cash was \$4,185,648.39. The bank balance was held by two banks and in escrow with Missouri Housing Development Corporation resulting in a concentration of credit risk. The bank balance was \$4,234,276.79. Of the bank balance, \$624,573.98 was covered by FDIC insurance, \$3,251,086.31 was collateralized by pledged securities held under joint custody receipts by a third-party bank in the Organization's name, \$210,672.32 was held in escrow with Missouri Housing Development Corporation, and \$147,944.18 was covered by the Traveler's Insurance Excess Deposit Bond owned by Sterling Bank.

3. **CONCENTRATION OF CREDIT RISK** (Continued)

At December 31, 2020, the Organization's carrying amount of deposits including the USDA restricted cash was \$2,742,771.89. The bank balance was held by two banks and in escrow with Missouri Housing Development Corporation resulting in a concentration of credit risk. The bank balance was \$2,737,533.69. Of the bank balance, \$600,831.23 was covered by FDIC insurance, \$1,831,776.97 was collateralized by pledged securities held under joint custody receipts by a third-party bank in the Organization's name, \$160,288.16 was held in escrow with Missouri Housing Development Corporation, and \$144,637.33 was covered by the Traveler's Insurance Excess Deposit Bond owned by Sterling Bank.

4. **GRANT AND CONTRACTS RECEIVABLE, NET**

Grant and contracts receivable at December 31, 2021 and 2020, consist of amounts due under the following programs, net of allowances for uncollectible amounts:

	2021	2020
Grants Receivable:		
Community Services Block Grant	\$ 72,652.67	\$ 24,937.40
Community Services Block Grant – Disc.	0.00	45,097.72
Community Services Block Grant – COVID	94,430.02	85,986.29
Skill Up	16,776.36	23,845.70
Skill Up – Food and Nutritional Services	4,820.33	4,957.36
MHTF – Operating	0.00	5,388.54
ESG CARES-CV	30,214.82	0.00
DOE/Weatherization Grant	28,030.26	17,964.28
LiHEAP/Weatherization Grant	19,860.68	7,726.60
LiHEAP/Weatherization Grant – CARES	.86	34,695.65
MHTF – Rental Assistance	0.00	37,195.08
MHDC Home Repair	100,075.30	16,217.99
BRAVE – DVSS/SSVF	5,373.22	50,846.62
MTF - Emergency Assistance	0.00	17,568.62
Mo Housing Innovation Project	15,000.00	0.00
HUD-SHP Permanent Housing Grant	30,457.51	29,249.61
HUD-SHP Transitional Housing Grant	18,071.05	37,452.15
MIHIP Housing Assistance Grant	11,722.09	18,300.55
USDA/CCFP Grant	77,333.12	94,389.81
Head Start – USDA	3,191.82	26,835.44
Head Start Grant	158,973.46	1,557,777.94
Missouri Rural Health	0.00	5,514.31
FHLB – Affordable Home Repair	104,054.60	72,300.47
Emergency Shelter	7,312.46	8,028.23
Early Head Start	37,223.42	234,735.15
DOL WORC	77,021.26	7,902.37
Grow the Delta Grant	29,790.04	96.42
Ameren Electric	0.00	0.00
Total Grants Receivable	<u>942,385.35</u>	<u>2,465,013.30</u>

4. GRANT AND CONTRACTS RECEIVABLE, NET (Continued)

	2021	2020
Accounts Receivable		
IRS Refundable Tax Credit	\$ 0.00	\$ 96,709.76
Apartment Rent	<u>15,474.63</u>	<u>12,424.39</u>
Total Accounts Receivable	<u>15,474.63</u>	<u>109,134.15</u>
Net Receivables	<u>\$ 957,859.98</u>	<u>\$ 2,574,144.45</u>

All grant and contracts receivable at December 31, 2021 and 2020, are considered collectible. Accordingly, the allowance for uncollectibility is zero.

5. PROMISES TO GIVE, NET

Promises to give at December 31, 2021 and 2020, consist of the following:

	2021	2020
Promises to Give	\$ 400,000.00	\$ 0.00
Less Present Value Discount	<u>(9,803.46)</u>	<u>(0.00)</u>
Net Promises to Give	<u>\$ 390,196.54</u>	<u>\$ 0.00</u>
Promises to Give due in year one	\$ 99,099.90	\$ 0.00
Promises to Give one to five years	<u>291,186.64</u>	<u>0.00</u>
Net Promises to Give	<u>\$ 390,196.54</u>	<u>\$ 0.00</u>

Uncollectible amounts for promises to give are expected to be insignificant. Accordingly, no provision is made for uncollectible amounts.

6. INVENTORY

Inventory consists of the following at December 31, 2021 and 2020:

Work in Progress	\$ 13,550.85	\$ 10,606.53
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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.

7. **CAPITAL ASSETS, NET**

Following are the changes in capital assets for the year ended December 31, 2021:

	Balance 12/31/2020	Additions	Retirements	Balance 12/31/2021
Capital Assets				
Capital Assets not being Depreciated				
Land	\$ 547,085.69	\$ 110,000.00	\$ -	\$ 657,085.69
Construction in progress	-	503,728.68	-	503,728.68
Depreciable Capital Assets				
Land Improvements	324,161.63	5,000.00	-	329,161.63
Buildings and Improvements	16,743,820.74	544,140.20	(5,500.00)	17,282,460.94
Leasehold Improvements	19,457.90	-	-	19,457.90
Equipment	1,305,829.23	115,408.52	(100.00)	1,421,137.75
Vehicles	3,938,564.86	-	(90,108.00)	3,848,456.86
Total Agency Capital Assets	22,878,920.05	1,278,277.40	(95,708.00)	24,061,489.45
Accumulated Depreciation	6,027,664.69	1,003,537.86	(94,966.33)	6,936,236.22
Net Capital Assets	\$ 16,851,255.36	\$ 274,739.54	\$ (741.67)	\$ 17,125,253.23

Following are the changes in capital assets for the year ended December 31, 2020:

	Balance 12/31/2019	Additions	Retirements	Balance 12/31/2020
Capital Assets				
Capital Assets not being Depreciated				
Land	\$ 527,657.69	\$ 21,250.00	\$ (1,822.00)	\$ 547,085.69
Depreciable Capital Assets				
Land Improvements	249,436.63	74,725.00	-	324,161.63
Construction in progress	-	-	-	-
Buildings and Improvements	16,518,376.59	289,969.15	(64,525.00)	16,743,820.74
Leasehold Improvements	19,457.90	-	-	19,457.90
Equipment	1,191,769.78	164,137.45	(50,078.00)	1,305,829.23
Vehicles	3,110,308.51	1,122,301.35	(294,045.00)	3,938,564.86
Total Agency Capital Assets	21,617,007.10	1,672,382.95	(410,470.00)	22,878,920.05
Accumulated Depreciation	5,569,175.13	824,822.46	(366,332.90)	6,027,664.69
Net Capital Assets	\$ 16,047,831.97	\$ 847,560.49	\$ (44,137.10)	\$ 16,851,255.36

8. REFUNDABLE GRANT ADVANCES

Refundable grant advances at December 31, 2021 and 2020, consist of grant funds received in excess of expenditures in the following programs:

	2021	2020
LIHEAP/ECIP Grant	\$ 2,197,284.48	\$ 1,782,933.72
Heath Insurance Refund	283,822.36	0.00
USDA/CCFP	10,300.00	10,300.00
MHTF – Combined Assistance	243.72	0.00
Mo Housing Innovation Project	0.00	3,122.14
Head Start – Federal 2021 Grant	<u>33,687.17</u>	<u>33,687.17</u>
	<u>\$ 2,525,337.73</u>	<u>\$ 1,830,043.03</u>

9. LINE OF CREDIT

The Organization has obtained two lines of credit with First State Bank and Trust Company, Inc., Portageville, MO for operating expenses. The interest rate on the line of credit is 5.06%. The balance on the notes at December 31, 2021 and 2020 was \$1,791.50 and \$0.00, respectively and interest paid during the fiscal year ended December 31, 2021 and 2020, was \$157.13 and \$126.59, respectively.

10. NOTES PAYABLE

The Organization has the following notes payable:

	2021	2020
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 Scott City, Missouri. The balance on this note is:	\$ 198,362.16	\$ 204,426.36

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 is:	500,408.14	528,628.02
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10. NOTES PAYABLE (Continued)

	2021	2020
The Organization assumed an agreement dated June 30, 2015, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 160 monthly consecutive principal and interest payments at \$1,752.94 each, including interest at 1.0% through October 31, 2028. The note is secured by real property located in Perryville, Missouri. The balance on this note is:	\$ 164,759.33	\$ 182,347.81
The Organization assumed an agreement dated June 30 2015, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 159 monthly consecutive principal and interest payments at \$2,546.08 each, including interest at 7.434% through September 11, 2028. The note is secured by real property located in Perryville, Missouri. The balance on this note is:	138,882.13	158,422.58
The Organization assumed an agreement dated February 23, 2011, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 600 monthly consecutive principal and interest payments at \$2,667.56 each, including interest at 4.5% through February 28, 2061. The note is secured by real property located in Mountain View, Missouri. The balance on this note is:	588,869.69	594,249.23
The Organization assumed an agreement dated September 1, 1987, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 50 annual consecutive principal and interest payments at \$15,171.36 from 50% surplus cash, including interest at 1.0% through September 1, 2037. The note is secured by real property located in Sikeston, Missouri. The balance on this note is:	384,403.58	0.00
The Organization signed an agreement dated May 7, 2021, with First State Bank and Trust Company, Inc. to purchase a 2021 Ford Explore, which requires 36 monthly principal and interest payments at \$587.41 each, including interest at 5.60% through May 7, 2023. The note is secured by the three vehicles purchased. The balance on this note is:	9,552.41	15,864.04

10. NOTES PAYABLE (Continued)

	2021	2020
The Organization signed an agreement dated January 14, 2020, with First State Bank and Trust Company, Inc. to purchase a 2020 Ford Fusion and a 2020 Dodge Grand Caravan, which requires 36 monthly principal and interest payments at \$1,021.34 each, including interest at 5.29% through January 14, 2022. The note is secured by the two vehicles purchased. The balance on this note at is:	1,013.14	12,869.05
The Organization signed an agreement dated November 5, 2021, with First State Bank and Trust Company, Inc. to purchase administrative offices in Sikeston, Missouri, which requires 59 monthly principal and interest payments at \$1,105.46 each, including interest at 4.375% through November 15, 2026. The note is secured by the real estate purchased. The balance on this note at is:	144,551.69	0.00
The Organization signed an agreement dated July 2, 2020, with First State Bank and Trust Company, Inc. to purchase three 2020 Ford Fusions and one 2020 Ford Transit Van, which requires 48 monthly principal and interest payments at \$1,843.12 each, including interest at 4% through July 14, 2023. The note is secured by the four vehicles purchased. The balance on this note at December 31, 2020 is:	<u>33,214.30</u>	<u>52,839.84</u>
Total Notes Payable	<u>\$ 2,164,016.57</u>	<u>\$ 1,749,646.93</u>

The following is a summary of changes in notes payable for the year ended December 31, 2021:

	Principal December 31, 2020	Principal Received (Paid)	Principal December 31, 2021	Interest Paid
Obligations:				
Scott City Building	\$ 204,426.36	\$ (6,064.20)	\$ 198,362.16	\$ 443.28
Windwood Apartments	528,628.02	(28,219.88)	500,408.14	5,133.65
Perryville Note 1	182,347.81	(17,588.48)	164,759.33	12,964.48
Perryville Note 2	158,422.58	(19,540.45)	138,882.13	1,494.83
Valley View Apartments	594,248.32	(5,379.54)	588,869.69	10,804.62
Highland Groves	0.00	384,403.58	384,403.58	0.00
Administrative Bldg	0.00	144,935.00		
		(383.31)	144,551.69	722.15
2020 Fusion & Caravan	12,869.05	(11,855.91)	1,013.14	400.17
2020 Fusions & Van	52,839.84	(19,625.54)	33,214.30	2,491.90
2021 Ford Explorer	<u>15,864.04</u>	<u>(6,311.63)</u>	<u>9,552.41</u>	<u>737.29</u>
	<u>\$ 1,749,646.93</u>	529,338.58		
		<u>\$ (114,968.94)</u>	<u>\$ 2,164,016.57</u>	<u>\$ 35,192.37</u>

10. NOTES PAYABLE (Continued)

The schedule of maturities of notes payable is as follows:

<u>Year Ending December 31:</u>	<u>Amount</u>
2021	\$ 126,527.48
2022	116,825.25
2023	105,266.45
2024	109,279.40
2025	219,420.73
Thereafter	<u>1,486,697.26</u>
Total	<u>\$ 2,164,016.57</u>

11. OPERATING LEASES

The Organization has entered into a number of operating leases for various office equipment, classroom and office space. Total payments for the years ended December 31, 2021 and 2020, was \$162,573.04 and \$117,586.37, respectively. Under the current lease agreements, the future minimum lease rentals are as follows:

2022	\$ 133,800.00
2023	111,550.00
2024	94,750.00
2025	94,200.00
2026	43,450.00
2027 and Subsequent	4,000.00

12. 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, 2021 and 2020 was \$313,623.23 and \$278,698.87, respectively.

13. 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 40 hours. 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 hour 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 hour 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.

13. 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.

14. NET ASSETS

Net assets without donor restrictions

At December 31, 2021 and 2020, all unrestricted net assets are undesignated as to their use.

Net assets with donor restrictions

Net assets with donor restrictions include cash, promises to give, and a building restricted to use over the MHDC compliance period.

	2021	2020
Head Start County Donations	\$ 97,428.77	\$ 76,835.93
Ozark Early Childhood Donation	30,000.00	0.00
County Donations	17,361.95	18,360.95
Mobility Management Donation	9,746.57	0.00
Missouri Foundation for Health Donation	7,089.68	7,089.68
United Way – Clean Slate Donation	6,821.07	0.00
Delta Dental (IRT) Donation	64,622.00	0.00
Ameren UE Donation	48,087.18	31,611.18
Ameren UE II Donation	85,977.20	49,714.04
Ameren Pilot Project Donation	923.79	923.79
Ameren UE Pilot Project II Donation	42.68	42.68
Liberty – Share the Warmth Donations	65,349.40	61,216.46
Liberty – COVID 19 Donation	620.85	6,224.69
Municipal Light – Dollar More Donation	2,959.87	2,959.87
Building Renovation Promise to Give	390,196.54	0.00
Highland Groves Apartments – NBV	315,029.46	0.00
Total Net Assets with Donor Restrictions	<u>\$ 1,142,257.01</u>	<u>\$ 254,979.27</u>

15. LIQUIDITY

At December 31, 2021 and 2020, all net assets without donor restrictions are available for payment of qualifying expenses within the respective funds. The Organization's respective funds are available as such expenses are incurred, except for promises to give which are available when the receivable is collected, and the expense is incurred. In addition to the financial assets available to meet general expenditures over the next 12 months, The Organization operates with a balanced budget and anticipates collecting revenue to cover general expenditures through a multitude of sources including grants.

	2021	2020
Cash and Cash Equivalents - Unrestricted	\$ 4,196,365.99	\$ 2,752,679.69
Accounts Receivable, Net	957,859.98	2,557,926.49
Less: Cash Received with Donor Restrictions	(437,031.01)	(254,991.02)
Less: Cash Received with Grant Advances	<u>(2,525,337.73)</u>	<u>(1,830,043.03)</u>
Total Liquidity	<u>\$ 2,191,857.23</u>	<u>\$ 3,225,572.13</u>

16. 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 and Early Head Start programs are the only programs 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 and Early Head Start programs.

	2021	2020
Head Start		
Travel	\$ 1,237.64	\$ 11,593.86
Supplies	32,133.15	23,564.50
Space	639,453.91	639,473.01
Volunteers - Parents	<u>1,045,616.54</u>	<u>913,099.79</u>
Total In-Kind	1,718,441.24	1,587,731.16
Non-GAAP	<u>(1,045,616.54)</u>	<u>(913,099.79)</u>
GAAP In-Kind	<u>\$ 672,824.70</u>	<u>\$ 674,631.37</u>
Early Head Start		
Travel	\$ 3,122.65	\$ 3,967.97
Supplies	7,341.26	4,685.12
Volunteers - Parents	<u>257,047.87</u>	<u>165,865.29</u>
Total In-Kind	267,511.78	174,517.38
Non-GAAP	<u>(257,047.87)</u>	<u>(165,865.29)</u>
GAAP In-Kind	<u>\$ 10,463.91</u>	<u>\$ 8,652.09</u>

During the year ended December 31, 2020, the Organization also recognized an in-kind contribution in management and general for a building donated for administrative use. Amounts were recorded at the appraised value of \$140,000.00.

17. 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.

18. 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.

In December 2019, the novel coronavirus "COVID-19" pandemic in the United States has resulted in classroom buildings being closed, activities canceled and the temporary closure of operating hours for the offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the Organization as of the date of this report, management believes that a material impact on the Organization's financial position and results of future operations is reasonably possible.

19. 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.

20. SUBSEQUENT EVENTS

The Organization evaluated events and transactions occurring subsequent to December 31, 2021, through September 7, 2022, 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, 2021

	Head Start - Federal 12/31	Head Start - Federal COVID 12/31	Head Start - USDA 12/31	EARLY HEAD START-FEDERAL 08/31/2021	EARLY HEAD START-FEDERAL 08/31/2022
Program:					
Fund:	810	810-670	820	880	880
CFDA:	93.600	93.600	10.558	93.600	93.600
Function:	Early Childhood	Early Childhood	Early Childhood	Early Childhood	Early Childhood
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ 10,500,117.81	\$ 456,021.16	\$ 645,634.14	\$ 2,212,292.46	\$ 867,653.06
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	-	-
Local - Non-Cash	1,718,441.24	-	-	211,250.52	56,261.26
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	12,218,559.05	456,021.16	645,634.14	2,423,542.98	923,914.32
Expenditures					
Salaries & Wages	5,340,778.47	161,616.32	26,046.07	1,200,203.53	497,800.81
Salaries & Wages Non-Cash	1,045,616.54	-	-	202,127.28	54,920.26
Fringe Benefits	2,506,188.06	9,195.05	10,094.81	537,023.86	193,617.20
Advertising	13,449.92	-	-	519.43	151.73
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	191,607.68	251,221.54	127.50	9,768.29	6,993.12
Direct Client Assistance	19,879.69	-	561,406.81	3,586.14	2,491.74
Computer Software	6,119.59	-	-	2,456.54	-
Contractual	44,665.97	-	20,095.13	9,492.75	3,039.46
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	20,621.00	-	-	2,548.95	308.70
Equipment - Small	46,408.74	-	250.50	25,106.87	2,235.00
Indirect Cost	926,655.56	20,172.82	4,268.31	202,986.81	81,656.47
Interest Expense	-	-	-	-	-
Occupancy	522,693.62	-	952.54	90,880.26	26,387.72
Occupancy - Non-Cash	639,453.91	-	-	-	-
Supplies	630,697.23	11,590.43	22,392.47	74,531.10	43,010.13
Supplies - Non-Cash	32,133.15	-	-	6,102.74	1,238.85
Training	122,686.53	2,225.00	-	28,114.58	2,185.72
Transfers To/From	-	-	-	-	-
Travel	105,753.51	-	-	24,738.11	7,145.26
Travel - Non-Cash	1,237.64	-	-	3,020.50	102.15
Miscellaneous Expense	1,912.24	-	-	335.24	630.00
Total Expenditures	12,218,559.05	456,021.16	645,634.14	2,423,542.98	923,914.32
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	EARLY HEAD START-FEDERAL - COVID	USDA/CCFP 09/30/2021	USDA/CCFP 09/30/2022	Ozark Early Childhood Grant 12/31	Head Start County Donations 12/31
Program:					
Fund:	880-670	750	750	815	840
CFDA:	93.600	10.558	10.558	N/A	N/A
Function:	Early Childhood	Early Childhood	Early Childhood	Early Childhood	Early Childhood
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ 72,577.02	\$ 801,483.28	\$ 239,119.03	\$ -	\$ -
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	30,000.00	1,750.00
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	24,452.00
Total Revenues and Gains	72,577.02	801,483.28	239,119.03	30,000.00	26,202.00
Expenditures					
Salaries & Wages	-	45,072.44	16,823.36	-	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	22,820.40	7,072.39	-	-
Advertising	-	-	-	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	-	167.53	57.93	-	-
Direct Client Assistance	-	731,433.16	212,874.47	-	61.66
Computer Software	-	44.06	-	-	-
Contractual	-	2,024.95	(1,996.71)	-	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	1,086.83	888.35	-	-
Indirect Cost	-	8,692.19	2,674.18	-	-
Interest Expense	-	-	-	-	-
Occupancy	-	1,439.02	442.90	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	72,577.02	2,010.99	282.16	-	5,517.97
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	29.53
Transfers To/From	-	(13,340.26)	-	-	-
Travel	-	27.67	-	-	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	4.30	-	-	-
Total Expenditures	72,577.02	801,483.28	239,119.03	-	5,609.16
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	30,000.00	20,592.84
Net Assets, Beginning	-	-	-	-	76,835.93
Net Assets, Ending	\$ -	\$ -	\$ -	\$ 30,000.00	\$ 97,428.77

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	CSBG		CSBG		CSBG - COVID		Mobility Management - Missouri Rural Health		Skill Up	
Program:	9/30/2021		9/30/2022		9/30/2023		12/31/2021		5/31/2021	
Fund:	235		235		239		233		241	
CFDA:	93.569		93.569		93.569		N/A		93.558	
Function:	Community Service		Community Service		Community Service		Community Service		Community Service	
Revenues and Gains										
Contributions										
Grant Revenue - Federal	\$ 438,465.02		\$ 160,348.73		\$ 482,191.34		\$ -		\$ 49,698.26	
Grant Revenue - State	-		-		-		36,111.01		-	
Local	-		-		-		3,619.00		-	
Local - Non-Cash	-		-		-		-		-	
Program Fee Income	-		-		-		-		-	
Housing Rent	-		-		-		-		-	
Reimbursements	-		-		-		-		-	
Other Income	-		-		-		-		-	
Interest Income	-		-		-		-		-	
Gain (Loss) on Sale of Assets	-		-		-		-		-	
Total Revenues and Gains	438,465.02		160,348.73		482,191.34		39,730.01		49,698.26	
Expenditures										
Salaries & Wages	186,477.86		76,098.17		136,005.11		21,511.15		16,723.51	
Salaries & Wages Non-Cash	-		-		-		-		-	
Fringe Benefits	87,584.25		28,351.50		57,262.36		7,943.59		6,103.39	
Advertising	2,381.13		592.79		923.11		-		-	
Bad Debts	-		-		-		-		-	
Board Expense	-		-		-		-		-	
Building Maintenance & Repair	2,229.78		306.00		843.05		-		7.68	
Direct Client Assistance	106,336.32		30,102.62		206,742.05		-		27,020.63	
Computer Software	374.54		-		-		-		-	
Contractual	3,517.05		27.96		10,458.30		-		154.65	
Depreciation Expense	-		-		-		-		-	
Dues & Subscriptions	508.95		-		-		-		-	
Equipment - Small	1,036.98		785.33		125.26		-		-	
Indirect Cost	34,558.25		11,579.07		21,129.75		-		3,203.41	
Interest Expense	-		-		-		-		-	
Occupancy	22,444.58		5,581.40		7,673.40		-		523.49	
Occupancy - Non-Cash	-		-		-		-		-	
Supplies	13,171.88		5,829.89		17,497.93		-		1,013.66	
Supplies - Non-Cash	-		-		-		-		-	
Training	4,722.21		-		-		400.00		599.00	
Transfers To/From	(29,359.07)		-		-		-		(6,185.34)	
Travel	2,203.72		969.00		23,531.02		128.70		534.18	
Travel - Non-Cash	-		-		-		-		-	
Miscellaneous Expense	276.59		125.00		-		-		-	
Total Expenditures	438,465.02		160,348.73		482,191.34		29,983.44		49,698.26	
Excess Revenues and Gains										
Over (Under) Expenditures	-		-		-		9,746.57		-	
Net Assets, Beginning	-		-		-		-		-	
Net Assets, Ending	\$ -		\$ -		\$ -		\$ 9,746.57		\$ -	

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

Program:	Skill Up	Skill Up - FSN	Skill Up - FSN	DOL - WORC	DRA-Growing the Delta
	5/31/2022	09/30/2021	09/30/2022	9/30/2023	6/30/2023
Fund:	241	242	242	243	244
CFDA:	93.558	10.551	10.551	17.280	10.773
Function:	Community Service	Community Service	Community Service	Community Service	Community Service

Revenues and Gains

Contributions

Grant Revenue - Federal	\$ 76,080.14	\$ 41,980.63	\$ 26,370.80	\$ 454,630.37	\$ 95,659.63
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	76,080.14	41,980.63	26,370.80	454,630.37	95,659.63

Expenditures

Salaries & Wages	33,785.09	12,828.18	6,082.99	79,521.70	15,260.08
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	9,028.12	4,476.13	1,559.53	32,263.00	4,890.83
Advertising	-	-	-	762.15	251.40
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	15.36	-	-	92,888.58	8,585.06
Direct Client Assistance	23,380.40	11,482.00	17,870.00	35,706.38	-
Computer Software	22.03	-	-	-	-
Contractual	10.05	59.98	-	73,090.24	8,790.51
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	-	13,866.00	35,966.30
Indirect Cost	5,285.65	2,216.10	850.90	13,690.42	2,335.79
Interest Expense	-	-	-	-	-
Occupancy	1,090.96	420.00	-	7,038.60	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	2,230.16	618.22	-	98,619.45	17,908.70
Supplies - Non-Cash	-	-	-	-	-
Training	675.00	-	-	544.97	-
Transfers To/From	-	9,880.02	-	-	-
Travel	557.32	-	7.38	6,638.88	1,670.96
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	76,080.14	41,980.63	26,370.80	454,630.37	95,659.63

Excess Revenues and Gains

Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	County Donations	United Way - Clean Slate	Delta Dental (IRT)	MHTF- COMBINED ASSISTANCE	Missouri Foundation for Health
Program:	12/31	12/31	12/31	3/31/2022	12/31
Fund:	230	290	680	770/760/740	380
CFDA:	N/A	N/A	N/A	N/A	N/A
Function:	Community Service	Community Service	Community Service	Community Service	Community Service
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ -	\$ -
Grant Revenue - State	-	-	-	172,110.10	-
Local	-	6,821.07	75,000.00	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	-	6,821.07	75,000.00	172,110.10	-
Expenditures					
Salaries & Wages	-	-	-	15,622.62	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	-	-	4,435.17	-
Advertising	-	-	-	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	-	-	-	-	-
Direct Client Assistance	-	-	10,378.00	165,879.22	-
Computer Software	-	-	-	-	-
Contractual	-	-	-	207.77	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	-	-	-
Indirect Cost	-	-	-	2,081.20	-
Interest Expense	-	-	-	-	-
Occupancy	-	-	-	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	999.00	-	-	101.76	-
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	-	-	-	(16,605.08)	-
Travel	-	-	-	387.44	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	999.00	-	10,378.00	172,110.10	-
Excess Revenues and Gains					
Over (Under) Expenditures	(999.00)	6,821.07	64,622.00	-	-
Net Assets, Beginning	18,360.95	-	-	-	7,089.68
Net Assets, Ending	\$ 17,361.95	\$ 6,821.07	\$ 64,622.00	\$ -	\$ 7,089.68

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	DOE	DOE	LIHEAP	LIHEAP	LIHEAP
Program:	Weatherization	Weatherization	Weatherization	Weatherization	Weatherization
	6/30/2021	6/30/2022	9/30/2021	9/30/2022	9/30/2022
Fund:	390	390	391	391	392
CFDA:	81.042	81.042	93.568	93.568	93.568
Function:	Weatherization	Weatherization	Weatherization	Weatherization	Weatherization
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ 79,615.72	\$ 183,282.26	\$ 226,465.40	\$ 52,580.68	\$ 35,506.21
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	79,615.72	183,282.26	226,465.40	52,580.68	35,506.21
Expenditures					
Salaries & Wages	24,428.38	63,118.35	75,400.07	18,680.15	805.27
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	10,277.16	25,114.81	30,341.86	6,924.31	185.93
Advertising	-	919.58	438.75	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	95.23	491.73	564.25	19.35	0.44
Direct Client Assistance	18,770.48	59,074.97	89,013.98	19,935.55	33,593.62
Computer Software	88.13	166.99	166.99	-	-
Contractual	1,647.29	357.39	574.78	2.48	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	479.91	2,505.14	-	-	-
Indirect Cost	6,271.68	9,934.25	12,015.54	3,023.88	117.06
Interest Expense	-	-	-	-	-
Occupancy	1,556.37	7,394.67	6,673.49	1,323.31	147.36
Occupancy - Non-Cash	-	-	-	-	-
Supplies	9,565.38	8,192.16	4,533.91	1,819.64	384.82
Supplies - Non-Cash	-	-	-	-	-
Training	2,195.00	468.00	4,635.00	-	-
Transfers To/From	(370.27)	-	(409.66)	-	-
Travel	4,602.37	5,544.22	2,516.44	852.01	271.71
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	8.61	-	-	-	-
Total Expenditures	79,615.72	183,282.26	226,465.40	52,580.68	35,506.21
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

Program:	Ameren UE	Ameren Community Gift	Ameren UE II	Ameren Pilot Project	Ameren UE IEWAP
	10/31/2021	12/31	9/30/2023	12/31	12/31
Fund:	360	445/236	366	355	365
CFDA:	N/A	N/A	N/A	N/A	N/A
Function:	Weatherization	Weatherization	Weatherization	Weatherization	Weatherization

Revenues and Gains

Contributions

Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ -	\$ -
Grant Revenue - State	-	-	-	-	-
Local	16,476.00	-	53,771.00	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	16,476.00	-	53,771.00	-	-

Expenditures

Salaries & Wages	-	-	1,251.40	-	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	-	276.44	-	-
Advertising	-	-	-	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	-	-	-	-	-
Direct Client Assistance	-	-	15,830.00	-	-
Computer Software	-	-	-	-	-
Contractual	-	-	150.00	-	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	-	-	-
Indirect Cost	-	-	-	-	-
Interest Expense	-	-	-	-	-
Occupancy	-	-	-	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	-	-	-	-	-
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	-	-	-	-	-
Travel	-	-	-	-	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	-	-	17,507.84	-	-

Excess Revenues and Gains

Over (Under) Expenditures	16,476.00	-	36,263.16	-	-
Net Assets, Beginning	31,611.18	-	49,714.04	966.47	-
Net Assets, Ending	\$ 48,087.18	\$ -	\$ 85,977.20	\$ 966.47	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

Program:	Liberty Gas Project- Weatherization 10/31/2021	LiHEAP - Energy Assistance 9/30/2021	LiHEAP - Energy Assistance 9/30/2022	LiHEAP - Energy Assistance - KC 9/30/2021	Liberty-Share The Warmth 12/31
Fund:	325	425	425	426	450
CFDA:	N/A	93.568	93.568	93.568	N/A
Function:	Weatherization	Energy Assistance	Energy Assistance	Energy Assistance	Energy Assistance

Revenues and Gains

Contributions

Grant Revenue - Federal	\$ -	\$ 2,236,844.09	\$ 145,024.15	\$ -	\$ -
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	-	4,132.94
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	368.74	319.04	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	-	2,237,212.83	145,343.19	-	4,132.94

Expenditures

Salaries & Wages	-	108,289.40	63,713.50	-	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	45,973.58	17,578.77	-	-
Advertising	-	-	-	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	-	1,413.88	205.05	6.90	-
Direct Client Assistance	-	2,035,405.45	46,113.00	-	-
Computer Software	-	110.16	-	-	-
Contractual	-	4,213.13	9.87	-	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	1,178.40	-	-
Indirect Cost	-	20,098.96	9,601.14	-	-
Interest Expense	-	-	-	-	-
Occupancy	-	13,572.20	4,504.45	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	-	6,029.32	2,180.50	2,556.96	-
Supplies - Non-Cash	-	-	-	-	-
Training	-	415.00	-	-	-
Transfers To/From	-	-	-	(2,563.86)	-
Travel	-	1,680.99	258.51	-	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	10.76	-	-	-
Total Expenditures	-	2,237,212.83	145,343.19	-	-

Excess Revenues and Gains

Over (Under) Expenditures	-	-	-	-	4,132.94
Net Assets, Beginning	-	-	-	-	61,216.46
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ 65,349.40

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

Program:	Liberty-COVID	Municipal Light - Dollar More	Bootheel Regional Anti Violence Experiment - VOCA	Bootheel Regional Anti Violence Experiment - VOCA	Emergency Shelter
	12/31	12/31	6/30/2021	6/30/2022	10/31/2021
Fund:	452	451	190	190	710
CFDA:	N/A	N/A	16.575	16.575	14.231
Function:	Energy Assistance	Energy Assistance	Emergency Services	Emergency Services	Housing Services

Revenues and Gains

Contributions

Grant Revenue - Federal	\$ -	\$ -	\$ 39,088.37	\$ 44,077.62	\$ 22,985.17
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	-	-	39,088.37	44,077.62	22,985.17

Expenditures

Salaries & Wages	-	-	11,178.56	17,020.94	18,584.31
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	-	7,296.59	3,123.53	10,262.06
Advertising	-	-	74.95	-	35.03
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	-	-	-	0.48	1,724.48
Direct Client Assistance	5,602.19	-	26,692.38	19,230.10	3,453.98
Computer Software	-	-	176.25	-	66.10
Contractual	-	-	88.03	55.85	225.00
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	654.49	-	-
Equipment - Small	-	-	-	-	-
Indirect Cost	-	-	2,443.63	2,379.07	3,083.65
Interest Expense	-	-	-	-	-
Occupancy	-	-	467.09	697.32	4,872.86
Occupancy - Non-Cash	-	-	-	-	-
Supplies	1.65	-	854.76	406.99	1,815.00
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	349.00	-	-
Transfers To/From	-	-	(13,396.00)	-	(21,210.26)
Travel	-	-	2,208.64	1,163.34	66.50
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	6.46
Total Expenditures	5,603.84	-	39,088.37	44,077.62	22,985.17

Excess Revenues and Gains

Over (Under) Expenditures	(5,603.84)	-	-	-	-
Net Assets, Beginning	6,224.69	2,959.87	-	-	-
Net Assets, Ending	\$ 620.85	\$ 2,959.87	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri Combining Schedule of Activities For the Year Ended December 31, 2021

	Emergency Shelter	Emergency Shelter - United Way	CARES ESG-CV	HUD SHP- Transitional Housing	HUD SHP- Permanent Housing
Program:	10/31/2022	3/31/2022	12/31	12/31/2021	10/31/2021
Fund:	710	711	712	715	716
CFDA:	14.231	N/A	14.231	14.267	14.267
Function:	Housing Services	Housing Services	Housing Services	Housing Services	Housing Services
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ 7,312.46	\$ -	\$ 30,214.82	\$ 73,036.63	\$ 62,934.72
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	5,035.00
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	7,312.46	-	30,214.82	73,036.63	67,969.72
Expenditures					
Salaries & Wages	3,743.14	-	10,090.13	10,614.31	9,789.22
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	1,368.31	-	3,987.61	3,743.55	3,372.06
Advertising	-	-	-	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	232.35	-	73.27	8.55	361.05
Direct Client Assistance	491.54	5,509.80	1,381.10	37,449.87	50,580.00
Computer Software	-	-	-	-	-
Contractual	90.00	-	-	275.99	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	25.00	-	-	-	-
Equipment - Small	-	-	-	129.44	125.26
Indirect Cost	578.66	-	-	1,867.04	1,679.32
Interest Expense	-	-	-	-	-
Occupancy	737.06	-	880.03	3,356.02	1,897.21
Occupancy - Non-Cash	-	-	-	-	-
Supplies	46.40	1,127.84	10,313.74	15,560.50	64.39
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	-	(7,190.09)	-	14.84	-
Travel	-	-	3,488.94	16.52	101.21
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	7,312.46	(552.45)	30,214.82	73,036.63	67,969.72
Excess Revenues and Gains					
Over (Under) Expenditures	-	552.45	-	-	-
Net Assets, Beginning	-	(552.45)	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	HUD SHP- Permanent Housing 10/31/2022	MHTF-OPERATING ASSISTANCE 3/31/2021	MHTF-OPERATING ASSISTANCE 3/31/2022	MHDC- COORDINATED ENTRY 12/31	MHDC-HOUSING ASSISTANCE & SERVICES 3/31/2022
Program:					
Fund:	716	720	720	725	726
CFDA:	14.267	N/A	N/A	N/A	N/A
Function:	Housing Services	Housing Services	Housing Services	Housing Services	Housing Services
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ 14,681.30	\$ -	\$ -	\$ -	\$ -
Grant Revenue - State	-	7,734.33	-	30,000.00	33,739.66
Local	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	1,008.00	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	15,689.30	7,734.33	-	30,000.00	33,739.66
Expenditures					
Salaries & Wages	2,752.32	5,955.49	-	20,900.54	501.99
Salaries & Wages Non-Cash	-	2,305.62	-	-	-
Fringe Benefits	549.69	-	-	8,793.95	352.84
Advertising	-	-	-	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	137.00	-	-	-	-
Direct Client Assistance	11,138.00	-	-	-	8,300.00
Computer Software	-	-	-	-	-
Contractual	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	-	-	2,168.82
Indirect Cost	389.96	-	-	1,151.18	23.18
Interest Expense	-	-	-	-	-
Occupancy	694.24	-	-	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	28.09	-	-	-	22,086.01
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	-	(526.78)	-	(853.93)	-
Travel	-	-	-	8.26	306.82
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	15,689.30	7,734.33	-	30,000.00	33,739.66
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

Program:	MHDC - COVID Homeless 9/30/2021	MHDC CARES Act 3/31/2021	Bootheel Repair - AHP- FHLB 12/12/2022	MHDC - Home Repair 03/30/2022	Housing Unrestricted Funds 12/31
Fund:	730	732	255	285	251
CFDA:	N/A	21.019	N/A	14.239	N/A
Function:	Housing Services	Housing Services	Housing Services	Housing Services	Housing Services

Revenues and Gains

Contributions

Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ 273,840.31	\$ -
Grant Revenue - State	38,491.27	-	-	-	-
Local	-	-	234,893.13	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	155,597.51
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	5,000.00
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	38,491.27	-	234,893.13	273,840.31	160,597.51

Expenditures

Salaries & Wages	3,636.55	-	10,583.15	21,339.61	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	1,112.37	-	4,097.07	8,393.43	-
Advertising	-	-	-	-	-
Bad Debts	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance & Repair	-	-	-	120.12	-
Direct Client Assistance	17,105.51	-	220,027.00	234,421.00	-
Computer Software	-	-	-	-	-
Contractual	89.79	136.07	185.91	7,604.43	27,085.54
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	-	375.77	-
Indirect Cost	-	-	-	-	-
Interest Expense	-	-	-	-	-
Occupancy	-	-	-	1,201.77	1,653.75
Occupancy - Non-Cash	-	-	-	-	-
Supplies	5.50	(312.75)	-	69.82	-
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	16,541.55	176.68	-	-	1,204.03
Travel	-	-	-	314.36	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	38,491.27	-	234,893.13	273,840.31	29,943.32

Excess Revenues and Gains

Over (Under) Expenditures	-	-	-	-	130,654.19
Net Assets, Beginning	-	-	-	-	993,853.10
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ 1,124,507.29

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	Affordable Housing			Organization Wide	Scott City
Program:	Program	Agency Funds	Indirect Costs	Sub-Total	Apartments, LLC
	12/31	12/31	12/31		12/31
Fund:	252	120/140/348	130		256
CFDA:	N/A	N/A	N/A		N/A
Function:	Housing Services	Mgt & General	Mgt & General		Housing Services
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ 21,147,812.79	\$ -
Grant Revenue - State	-	-	-	318,186.37	21,686.32
Local	-	1,037,562.59	-	1,464,025.73	-
Local - Non-Cash	-	-	-	1,985,953.02	-
Program Fee Income	-	175.00	-	161,815.51	-
Housing Rent	-	-	-	-	55,987.61
Reimbursements	-	102,858.93	1,418,695.08	1,521,554.01	-
Other Income	-	27,745.00	-	32,745.00	789.00
Interest Income	-	1,862.21	267.95	2,817.94	52.33
Gain (Loss) on Sale of Assets	-	167.21	-	24,619.21	-
Total Revenues and Gains	-	1,170,370.94	1,418,963.03	26,659,529.58	78,515.26
Expenditures					
Salaries & Wages	-	(27,885.25)	953,328.64	9,316,077.63	6,918.89
Salaries & Wages Non-Cash	-	-	-	1,304,969.70	-
Fringe Benefits	-	4,255.12	300,845.39	4,028,136.07	3,453.03
Advertising	-	157.00	3,001.23	23,658.20	-
Bad Debts	-	-	-	-	639.10
Board Expense	-	-	5,419.64	5,419.64	-
Building Maintenance & Repair	-	2,974.32	17,177.73	590,425.28	5,060.00
Direct Client Assistance	-	931.21	2,802.00	5,129,484.02	-
Computer Software	-	-	456.50	10,247.88	-
Contractual	-	1,824.86	37,323.44	255,577.91	13,771.36
Depreciation Expense	-	934,886.95	-	934,886.95	10,396.26
Dues & Subscriptions	-	-	5,773.53	30,440.62	-
Equipment - Small	-	7,007.82	12,736.79	154,463.51	-
Indirect Cost	-	-	-	1,418,695.08	-
Interest Expense	-	9,465.61	-	9,465.61	22,069.59
Occupancy	-	10,930.29	135,954.39	886,082.37	9,979.86
Occupancy - Non-Cash	-	-	-	639,453.91	-
Supplies	-	44,698.39	57,574.58	1,210,203.75	2,009.53
Supplies - Non-Cash	-	-	-	39,474.74	-
Training	-	736.88	26,313.76	197,295.18	48.00
Transfers To/From	-	210,184.99	(125,991.51)	-	-
Travel	-	73,096.67	34,077.10	304,867.76	-
Travel - Non-Cash	-	-	-	4,360.29	-
Miscellaneous Expense	-	18,080.54	924.71	22,314.45	306.46
Total Expenditures	-	1,291,345.40	1,467,717.92	26,516,000.55	74,652.08
Excess Revenues and Gains					
Over (Under) Expenditures	-	(120,974.46)	(48,754.89)	143,529.03	3,863.18
Net Assets, Beginning	37,034.65	14,890,883.83	48,754.89	16,224,953.29	51,300.25
Net Assets, Ending	\$ 37,034.65	\$ 14,769,909.37	\$ -	\$ 16,368,482.32	\$ 55,163.43

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	Windwood Apts, Vandalia Prop, LLC	Perryville Apartments, LLC	DAEOC-Valley View Apartments, III	Highland Groves Sikeston, LLC
Program:	12/31	12/31	12/31	12/31
Fund:	258	257	259	921
CFDA:	N/A	N/A	N/A	N/A
Function:	Housing Services	Housing Services	Housing Services	Housing Services
Revenues and Gains				
Contributions				
Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ 287,507.14
Grant Revenue - State	-	-	15,496.56	-
Local	-	-	-	-
Local - Non-Cash	-	-	-	-
Program Fee Income	-	-	-	-
Housing Rent	118,661.16	250,009.70	115,687.66	5,418.00
Reimbursements	-	-	-	-
Other Income	5,304.33	4,241.35	5,614.33	63,225.24
Interest Income	-	-	684.51	87.56
Gain (Loss) on Sale of Assets	(100.00)	-	-	-
Total Revenues and Gains	<u>123,865.49</u>	<u>254,251.05</u>	<u>137,483.06</u>	<u>356,237.94</u>
Expenditures				
Salaries & Wages	21,371.76	30,485.27	16,337.66	488.00
Salaries & Wages Non-Cash	-	-	-	-
Fringe Benefits	3,402.23	4,171.06	2,283.85	185.22
Advertising	-	-	261.44	-
Bad Debts	1,529.00	-	(106.53)	825.00
Board Expense	-	-	-	-
Building Maintenance & Repair	745.00	6,799.00	2,330.12	-
Direct Client Assistance	-	-	-	-
Computer Software	-	-	-	35.92
Contractual	20,391.77	48,567.77	16,904.28	745.99
Depreciation Expense	22,752.54	19,333.96	15,073.44	1,094.71
Dues & Subscriptions	-	-	-	-
Equipment - Small	-	-	-	-
Indirect Cost	-	-	-	-
Interest Expense	5,133.65	14,332.70	26,281.01	-
Occupancy	48,649.39	66,088.75	25,645.89	1,323.18
Occupancy - Non-Cash	-	-	-	-
Supplies	3,118.98	28,146.44	12,612.61	25.00
Supplies - Non-Cash	-	-	-	-
Training	385.93	1,361.71	409.63	-
Transfers To/From	-	-	-	-
Travel	-	-	9.60	-
Travel - Non-Cash	-	-	-	-
Miscellaneous Expense	(14,472.07)	396.10	290.20	-
Total Expenditures	<u>113,008.18</u>	<u>219,682.76</u>	<u>118,333.20</u>	<u>4,723.02</u>
Excess Revenues and Gains				
Over (Under) Expenditures	10,857.31	34,568.29	19,149.86	351,514.92
Net Assets, Beginning	136,955.03	155,339.91	133,065.36	-
Net Assets, Ending	<u>\$ 147,812.34</u>	<u>\$ 189,908.20</u>	<u>\$ 152,215.22</u>	<u>\$ 351,514.92</u>

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2021

	Generally Accepted Accounting Principle Adjustments	Inter-Company Elimination Entries	Organization Wide Total
Program:			
Fund:			
CFDA:			
Function:			
Revenues and Gains			
Contributions			
Grant Revenue - Federal	\$ -	\$ -	\$ 21,435,319.93
Grant Revenue - State	-	-	355,369.25
Local	(433,036.24)	-	1,030,989.49
Local - Non-Cash	(1,304,969.70)	-	680,983.32
Program Fee Income	-	-	161,815.51
Housing Rent	-	-	545,764.13
Reimbursements	-	(1,521,407.99)	146.02
Other Income	-	-	111,919.25
Interest Income	-	-	3,642.34
Gain (Loss) on Sale of Assets	-	-	24,519.21
Total Revenues and Gains	<u>(1,738,005.94)</u>	<u>(1,521,407.99)</u>	<u>24,350,468.45</u>
Expenditures			
Salaries & Wages	-	-	9,391,679.21
Salaries & Wages Non-Cash	(1,304,969.70)	-	-
Fringe Benefits	-	-	4,041,631.46
Advertising	-	-	23,919.64
Bad Debts	-	-	2,886.57
Board Expense	-	-	5,419.64
Building Maintenance & Repair	(300,670.38)	-	304,689.02
Direct Client Assistance	-	-	5,129,484.02
Computer Software	-	-	10,283.80
Contractual	(33,019.86)	-	322,939.22
Depreciation Expense	-	-	1,003,537.86
Dues & Subscriptions	-	-	30,440.62
Equipment - Small	(49,757.50)	-	104,706.01
Indirect Cost	-	(1,418,695.08)	-
Interest Expense	-	-	77,282.56
Occupancy	-	-	1,037,769.44
Occupancy - Non-Cash	-	-	639,453.91
Supplies	(49,588.50)	(3,995.21)	1,202,532.60
Supplies - Non-Cash	-	-	39,474.74
Training	-	-	199,500.45
Transfers To/From	-	-	-
Travel	-	(98,717.70)	206,159.66
Travel - Non-Cash	-	-	4,360.29
Miscellaneous Expense	-	-	8,835.14
Total Expenditures	<u>(1,738,005.94)</u>	<u>(1,521,407.99)</u>	<u>23,786,985.86</u>
Excess Revenues and Gains Over (Under) Expenditures	-	-	563,482.59
Net Assets, Beginning	-	-	16,701,613.84
Net Assets, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,265,096.43</u>

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE LIHEAP
Subgrant Number: G-22-LIHEAP-22-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF October 1, 2021 to December 31, 2021

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 52,581

Program Income 0

Total Revenue 52,581

Expenditures

Administration 3,024

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 482

Program Operations 49,075

Total Expenditures 52,581

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 52,581

Program Income 0

Total Revenue 52,581

Expenditures

Administration 3,024

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 482

Program Operations 49,075

Total Expenditures 52,581

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE LIHEAP
Subgrant Number: G-21-LIHEAP-21-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF October 1, 2020 to September 30, 2021

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 253,757

Program Income 0

Total Revenue 253,757

Expenditures

Administration 13,190

Insurance 2,000

Financial Audit 500

Leveraging 0

T&TA 5,882

Program Operations 232,185

Total Expenditures 253,757

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 253,757

Program Income 0

Total Revenue 253,757

Expenditures

Administration 13,190

Insurance 2,000

Financial Audit 500

Leveraging 0

T&TA 5,882

Program Operations 232,185

Total Expenditures 253,757

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE LIHEAP
Subgrant Number: G-21-LIHEAP-CARES-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF October 1, 2020 to June 30, 2021

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 70,201

Program Income 0

Total Revenue 70,201

Expenditures

Administration 2,185

Insurance 515

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 67,501

Total Expenditures 70,201

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 70,201

Program Income 0

Total Revenue 70,201

Expenditures

Administration 2,185

Insurance 515

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 67,501

Total Expenditures 70,201

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
AMEREN UE ELECTRIC
Subgrant Number: G20-14-0258-5-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF November 1, 2019 to May 2021

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 75,826

Program Income 0

Total Revenue 75,826

Expenditures

Administration 4,144

Insurance 0

Financial Audit 150

Leveraging 0

T&TA 0

Program Operations 71,532

Total Expenditures 75,826

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 75,826

Program Income 0

Total Revenue 75,826

Expenditures

Administration 4,144

Insurance 0

Financial Audit 150

Leveraging 0

T&TA 0

Program Operations 71,532

Total Expenditures 75,826

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE
Subgrant Number: G-21-EE0007930-5-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF July 1, 2021 to December 31, 2021

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 177,945

Program Income 0

Total Revenue 177,945

Expenditures

Administration 10,853

Insurance 2,633

Financial Audit 350

Leveraging 0

T&TA 2,176

Program Operations 161,933

Total Expenditures 177,945

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 177,945

Program Income 0

Total Revenue 177,945

Expenditures

Administration 10,853

Insurance 2,633

Financial Audit 350

Leveraging 0

T&TA 2,176

Program Operations 161,933

Total Expenditures 177,945

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE
Subgrant Number: G-20-EE0007930-4-02**

**RECONCILIATION OF REVENUES AND EXPENSES
FOR THE PERIOD OF July 1, 2020 to June 30, 2021**

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 192,595

Program Income 0

Total Revenue 192,595

Expenditures

Administration 11,735

Insurance 250

Financial Audit 426

Leveraging 0

T&TA 4,128

Program Operations 176,056

Total Expenditures 192,595

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 192,595

Program Income 0

Total Revenue 192,595

Expenditures

Administration 11,735

Insurance 250

Financial Audit 426

Leveraging 0

T&TA 4,128

Program Operations 176,056

Total Expenditures 192,595

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Delta Area Economic Opportunity Corporation

Portageville, Missouri

Low Income Home Energy Assistance Program

Grant No. ERS11021003

Schedule of Revenue and Expenses

For the Program Period October 1, 2020 - October 31, 2021

	Budget Amount	Total Grant
Revenue		
Grant Revenue - LIHEAP		
Special Start-up	\$ -	\$ -
Current (initial + amendments)	2,651,321.96	2,418,879.19
Interest	-	-
Other- Previous Year Refunds	-	-
Other- CSBG Transfer	-	-
Total Revenue	2,651,321.96	2,418,879.19
Expenditures		
Administrative/Program Services		
Program Salaries and Wages	156,685.00	153,876.02
Employee Benefits	63,575.00	61,961.15
Travel/Training	3,000.00	2,774.83
Rent/Space	2,695.00	2,695.00
Utilities	14,390.65	14,390.65
Equipment	-	-
Supplies	9,462.60	9,251.41
Contract/Consulting	4,998.34	4,998.34
Other:Insurance	1,617.46	1,617.46
Indirect Cost	26,248.91	25,490.33
Total Administrative/Program Services	282,672.96	277,055.19
ECIP Direct Services		
Winter	1,706,797.00	1,482,439.00
Summer	661,852.00	659,385.00
Total ECIP Direct Services	2,368,649.00	2,141,824.00
Outreach & Education		
Program Activities	-	-
Supplies	-	-
Total Outreach & Education	-	-
Total Expenditures	2,651,321.96	2,418,879.19
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, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Pass - Through Identifying Number	CFDA #	Provided to Subrecipients	Federal Expenditures
<u>U.S. Department of Health and Human Services</u>				
Direct Programs:				
Head Start Cluster				
Head Start	N/A	93.600	\$ -	\$ 10,500,117.81
COVID19 -Head Start	N/A	93.600	-	456,021.16
Early Head Start	N/A	93.600	-	3,079,945.52
COVID19 -Early Head Start	N/A	93.600	-	72,577.02
		Total 93.600	-	14,108,661.51
Passed Through:				
State of Missouri Department of Social Services - Family Support Division				
Low-Income Home Energy Assistance Program (ECIP)	ERS11021003	93.568	-	2,236,844.09
Low-Income Home Energy Assistance Program (ECIP)	ERS11021003	93.568	-	145,024.15
State of Missouri Department of Economic Development				
Weatherization Assistance for Low-Income Individuals	G-21-LIHEAP-21-02	93.568	-	226,465.40
Weatherization Assistance for Low-Income Individuals	G-22-LIHEAP-22-02	93.568	-	52,580.68
COVID19 -Weatherization Assistance for Low-Income Individuals	G-21-LIHEAP-CARES-02	93.568	-	35,506.21
		TOTAL 93.568	-	2,696,420.53
State of Missouri Department of Social Services - Family Support Division				
Community Services Block Grant	PG282000005	93.569	-	438,465.02
Community Services Block Grant	PG282200005	93.569	-	160,348.73
COVID19 -Community Services Block Grant	PG282000055	93.569	-	482,191.34
		TOTAL 93.569	-	1,081,005.09
Missouri Community Action Network				
Temporary Assistance for Needy Families - SkillUp	CS200821001-DAEOC	93.558	-	49,698.26
Temporary Assistance for Needy Families - SkillUp	CS200821001-DAEOC-TAN	93.558	-	76,080.14
		TOTAL 93.558	-	125,778.40
Total U.S. Department of Health and Human Services			-	18,011,865.53
<u>U.S. Department of Energy</u>				
Passed Through:				
State of Missouri Department of Economic Development				
Weatherization Assistance for Low-Income Individuals	G-20-EE0007930-4-02	81.042	-	79,615.72
Weatherization Assistance for Low-Income Individuals	G-21-EE0007930-5-02	81.042	-	183,282.26
		TOTAL 81.042	-	262,897.98
Total U.S. Department of Energy			-	262,897.98

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Portageville, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Pass - Through Identifying Number	CFDA #	Provided to Subrecipients	Federal Expenditures
<u>U.S. Department of Labor</u>				
Direct Programs:				
WIA/WIOA Dislocated Worker National Reserve Demonstration Grant	N/A	17.280	\$ -	\$ 454,630.37
Total U.S. Department of Labor			-	454,630.37
<u>U.S. Department of Justice</u>				
Passed Through:				
State of Missouri Department of Social Services Crime Victim Assistance	ER130200034	16.575	-	83,165.99
Total U.S. Department of Justice			-	83,165.99
<u>U.S. Department of Housing and Urban Development</u>				
Direct Programs:				
Supportive Housing Program	N/A	14.267	-	150,652.65
Passed Through:				
Missouri Housing Development Corporation CHDO Forgivable Loan Program	20-027-HC	14.239	-	287,507.14
Emergency Shelter Grant	21-712-E	14.231	-	22,985.17
Emergency Shelter Grant	22-773-E	14.231	-	7,312.46
COVID19 - Emergency Shelter Grant	CV-903	14.231	-	30,214.82
		TOTAL 14.231	-	60,512.45
Passed Through:				
Missouri Housing Development Corporation Home Investment Partnership Program - HERO	2019-HERO-003	14.239	-	273,840.31
Total U.S. Department of Housing and Urban Development			-	772,512.55

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Portageville, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Pass - Through Identifying Number	CFDA #	Provided to Subrecipients	Federal Expenditures
<u>U.S. Department of Agriculture</u>				
Passed Through:				
Delta Regional Authority				
Rural Business Opportunity Grants	BW-0400	10.773	\$ -	\$ 95,659.63
Missouri Community Action Network				
SNAP Cluster				
Matching Grant for Supplemental Nutrition Assistance Program - SkillUp	CS200821001-DAEOC	10.561	-	41,980.63
Matching Grant for Supplemental Nutrition Assistance Program - SkillUp	CS200821001-DAEOC-FNS	10.561	-	26,370.80
		TOTAL 10.561	-	68,351.43
State of Missouri Department of Health and Senior Services				
Child and Adult Care Food Program - Home Sponsor Program	ERS46-11-1736	10.558	-	1,003,962.21
COVID19 -Child and Adult Care Food Program - Home Sponsor Program	21CACFP-EMOP	10.558	-	36,640.10
Child and Adult Care Food Program - Center Reimbursement	ERS46-11-0024	10.558	-	583,382.30
COVID19 -Child and Adult Care Food Program - Center Reimbursement	21CACFP-EMOP	10.558	-	62,251.84
		TOTAL 10.558	-	1,686,236.45
Total U.S. Department of Agriculture			-	1,850,247.51
			-	1,850,247.51
Total Expenditures of Federal Awards			\$ -	\$ 21,435,319.93

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 the Uniform Guidance. Therefore, some amounts presented in this may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B --INDIRECT COST RATE

Delta Area Economic Opportunity Corporation did not elect to use the 10% de minimis cost rate, as it does not qualify.

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
CONSOLIDATED 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 consolidated financial statements of Delta Area Economic Opportunity Corporation (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 7, 2022.

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) as a basis for designing 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 consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 7, 2022
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
THE UNIFORM GUIDANCE**

Board of Directors
Delta Area Economic Opportunity Corporation
Portageville, Missouri

Opinion on Each Major Federal Program

We have audited Delta Area Economic Opportunity Corporation's compliance with the types of compliance requirements identified as subject to audit in the OMB 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, 2021. Delta Area Economic Opportunity Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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, 2021.

Basis for Opinion on Each Major Federal Program

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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Delta Area Economic Opportunity Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Delta Area Economic Opportunity Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Delta Area Economic Opportunity Corporation's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Delta Area Economic Opportunity Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Delta Area Economic Opportunity Corporation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Delta Area Economic Opportunity Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Delta Area Economic Opportunity Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Delta Area Economic Opportunity Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Jarred, Gilmore & Phillips, PA".

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
September 7, 2022

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
Portageville, Missouri

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2021

I. SUMMARY OF AUDITORS' RESULTS

Consolidated financial statements:

The auditors' report expresses an unmodified 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
Non compliance 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 2 CFR 200.516(a)?	_____	Yes	<u> X </u>	No
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Identification of major programs:

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES

Head Start Cluster	CFDA 93.600
Low Income Energy Assistance Program	CFDA 93.568
Community Services Block Grant	CFDA 93.569

U.S. DEPARTMENT OF ENERGY

Weatherization Assistance for Low-Income Individuals	CFDA 81.042
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The threshold for distinguishing Types A and B programs was \$750,000.00.

Auditee qualified as a low risk auditee?	<u> X </u>	Yes	_____	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, 2021

None