

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

Independent Auditor's Report and
Consolidated Financial Statements with
Supplementary Information

For the Year Ended
December 31, 2022

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
Sikeston, Missouri

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Delta Area Economic Opportunity Corporation
Sikeston, 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 statement of financial position as of December 31, 2022, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

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, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 as and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the 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*, 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 to 36) are 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 37 to 42) 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 August 22, 2023, 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

August 22, 2023
Chanute, Kansas

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Consolidated Statement of Financial Position

December 31, 2022

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 6,028,495.70
Accounts Receivable, Net	1,798,731.59
Promises to Give, Net - Current	93,351.00
Prepaid Expenses	123,140.10
Inventory	58,461.85
Total Current Assets	<u>8,102,180.24</u>

Promises to Give, Net - Long-Term	261,535.00
Capital Assets, Net	18,608,697.84
Right to Use Assets, Net	<u>753,013.84</u>

TOTAL ASSETS	<u><u>\$ 27,725,426.92</u></u>
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LIABILITIES

Liabilities

Current Liabilities

Accounts Payable	\$ 880,796.62
Line of Credit	188,058.35
Accrued Annual Leave	171,570.66
Accrued Payroll and Withholdings	230,949.69
Refundable Grant Advances	5,165,424.13
Accrued Interest	11,848.33
Current Portion of Long-Term Debt	<u>395,881.00</u>
Total Current Liabilities	<u>7,044,528.78</u>

Long-Term Liabilities

Notes Payable	2,255,451.65
Right to Use Liability	753,029.52
Less: Current Portion	<u>(395,881.00)</u>
Total Long-Term Liabilities	<u>2,612,600.17</u>

TOTAL LIABILITIES	<u>9,657,128.95</u>
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NET ASSETS

Without Donor Restrictions	15,447,355.89
With Donor Restrictions	<u>2,620,942.08</u>

TOTAL NET ASSETS	<u>18,068,297.97</u>
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TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 27,725,426.92</u></u>
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The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

**Consolidated Statement of Activities
For the Year Ended December 31, 2022****CHANGES IN NET ASSETS****Changes in Net Assets without Donor Restrictions****Support and Revenues**

Contributions	\$ 22,200,350.02
Program Fee Income	30,957.65
Housing Rent	525,098.42
Other Income	51,557.25
Interest Income	2,945.19
Gain (Loss) on Sale of Assets	113,302.61
Total Support and Revenues without Donor Restrictions	<u>22,924,211.14</u>

Expenses**Program Services**

Early Childhood Development	14,887,972.67
Community Services	1,838,951.74
Weatherization Services	650,225.55
Energy Assistance	3,189,974.66
Emergency Services	100,971.01
Housing Services	1,118,902.93

Supporting Activities

General and Administration	1,820,445.61
Fundraising	122,042.63

Total Expenses23,729,486.80**Net Assets Released From Restrictions**

through Satisfaction of Program Restrictions	129,792.13
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Increase (Decrease) in Net Assets without Donor Restrictions(675,483.53)**Changes in Net Assets with Donor Restrictions****Support:**

Contributions	1,608,477.20
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Net Assets Released From Restrictions

Through Satisfaction of Program Restrictions	(129,792.13)
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Increase (Decrease) in Net Assets with Donor Restrictions1,478,685.07**Increase (Decrease) in Net Assets**

803,201.54

Net Assets - Beginning of the Year17,265,096.43**Net Assets - End of the Year**\$ 18,068,297.97

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Consolidated Statement of Functional Expenses

For the Year Ended December 31, 2022

	Program Services							Supporting Activities		Total Organization Services
	Early Childhood Development	Community Services	Weatherization Services	Energy Assistance	Emergency Services	Housing Services	Total Program Services	General and Administration	Fundraising	
Salaries & Wages	\$ 6,260,325.27	\$ 572,351.25	\$ 225,111.49	\$ 226,766.42	\$ 35,548.41	\$ 172,000.63	\$ 7,492,103.47	\$ 954,275.98	\$ 63,975.20	\$ 8,510,354.65
Fringe Benefits	2,506,574.67	244,853.34	86,781.34	84,011.28	15,667.74	44,000.22	2,981,888.59	138,691.43	9,297.95	3,129,877.97
Advertising	18,232.66	1,783.61	3,773.78	-	-	973.49	24,763.54	4,164.87	279.21	29,207.62
Board Expense	1,688.39	-	-	-	-	-	1,688.39	6,346.68	425.48	8,460.55
Building Maintenance	247,523.55	23,289.24	1,570.24	3,133.45	1.75	39,280.50	314,798.73	19,822.53	1,328.91	335,950.17
Client Assistance	1,572,213.72	680,663.95	218,661.59	2,812,449.80	39,019.08	363,535.87	5,686,544.01	2,320.19	155.55	5,689,019.75
Computer Software	8,550.89	1,688.16	1,345.49	946.52	-	1,288.77	13,819.83	15,323.53	1,027.30	30,170.66
Contractual	148,323.34	58,416.91	2,502.42	4,352.20	125.35	129,625.58	343,345.80	68,933.14	4,621.32	416,900.26
Depreciation Expense	731,328.50	24,260.23	4,568.56	-	-	79,961.98	840,119.27	127,224.82	8,529.22	975,873.31
Dues & Subscriptions	1,241.60	986.34	-	-	341.47	-	2,569.41	13,338.42	894.21	16,802.04
Equipment - Small	172,340.28	12,288.72	24,814.12	8,591.45	-	14,531.67	232,566.24	6,242.39	418.49	239,227.12
Interest Expense	-	-	-	-	-	69,283.24	69,283.24	22,311.16	1,495.75	93,090.15
Miscellaneous	8,170.86	536.00	203.00	-	-	13,747.11	22,656.97	6,084.93	407.94	29,149.84
Occupancy	1,513,098.12	48,746.04	28,120.36	22,265.92	679.87	131,452.42	1,744,362.73	234,454.46	15,716.91	1,994,534.10
Supplies	1,250,108.57	166,503.00	19,084.01	26,180.50	3,466.99	51,084.04	1,516,427.11	64,659.90	4,334.84	1,585,421.85
Training	267,077.91	2,028.35	10,664.15	312.83	2,338.65	1,622.07	284,043.96	18,808.81	1,260.95	304,113.72
Travel	181,174.34	556.60	23,025.00	964.29	3,781.70	6,515.34	216,017.27	117,442.37	7,873.40	341,333.04
Total Expenses	\$ 14,887,972.67	\$ 1,838,951.74	\$ 650,225.55	\$ 3,189,974.66	\$ 100,971.01	\$ 1,118,902.93	\$ 21,786,998.56	\$ 1,820,445.61	\$ 122,042.63	\$ 23,729,486.80

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

**Consolidated Statement of Cash Flows
For the Year Ended December 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (Decrease) in Net Assets	\$ 803,201.54
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities	
Depreciation Expense	975,873.31
(Gain) Loss of Sale of Assets	(113,302.61)
(Increase) Decrease in Grant and Contracts Receivable	(840,871.61)
(Increase) Decrease in Promises to Give	35,310.54
(Increase) Decrease in Prepaid Expense	26,489.19
(Increase) Decrease in Inventory	(44,911.00)
Increase (Decrease) in Accounts Payable	364,105.06
Increase (Decrease) in Accrued Annual Leave	(120.34)
Increase (Decrease) in Accrued Payroll Withholdings	51,248.70
Increase (Decrease) in Refundable Grant Advances	2,640,086.40
Increase (Decrease) in Accrued Interest	3,333.91
	<hr/>
Net Cash Provided by (Used in) Operating Activities	3,900,443.09
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CASH FLOWS FROM INVESTING ACTIVITIES	
Payments for Purchase of Capital Assets	(3,095,508.35)
Proceeds from the Sale of Capital Assets	749,493.04
	<hr/>
Net Cash Provided by (Used in) Investing Activities	(2,346,015.31)
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CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Line of Credit	(728,518.95)
Proceeds from the Line of Credit	914,785.80
Principal Payments on Long-Term Debt	(587,011.93)
Proceeds from the Issuance of Long-Term Debt	678,447.01
	<hr/>
Net Cash Provided by (Used in) Financing Activities	277,701.93
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Net Increase (Decrease) in Cash and Cash Equivalents	1,832,129.71
Cash and Cash Equivalents, Beginning of the Year	4,196,365.99
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Cash and Cash Equivalents, End of the Year	\$ 6,028,495.70
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Supplemental Information:	
Cash Paid for Interest	\$ 85,543.89
Noncash Donated Capital Assets	275,000.00

The accompanying notes are an integral
part of the financial statements

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Notes to the Consolidated Financial Statements

December 31, 2022

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, 2022.

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

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:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

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).

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.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

Leases

Effective January 1, 2022, the Organization adopted FASB ASC 842, Leases. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. Leases with a term of less than 12 months will not record a right of use asset and lease liability.

The Organization elected to adopt these ASUs effective January 1, 2022 and utilized all of the available practical expedients. The adoption had a material impact on the Organization's statement of financial position but did not have a material impact on the statement of activities. The most significant impact was the recognition of ROU assets and lease liabilities for operating leases. The accounting for finance leases remained substantially unchanged. Adoption of the standard required the Organization to restate amounts as of January 1, 2022, resulting in an increase in operating lease ROU assets of \$976,019.94, and an increase in other current and long-term liabilities of \$976,019.94

During the year ended December 31, 2022, the Organization leases buildings. The determination of whether an arrangement is a lease is made at the lease's inception. Under Topic 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed. Lease assets represent the Organization's right to use an underlying asset for the lease term, and lease liabilities represent the Organization's obligation to make lease payments. Lease assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The Organization uses the implicit rate when it is readily determinable. Since most of the Organization's leases do not provide an implicit rate, to determine the present value of lease payments, management uses a risk-free rate based on the information available at lease commencement. The Organization's lease terms may include options to extend or terminate the lease when it is reasonably certain that the option will be exercised. Operating lease assets also include any lease payments made and exclude any lease incentives. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2022, the Organization's carrying amount of deposits including the USDA restricted cash was \$6,026,406.20. 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 \$6,262,867.13. Of the bank balance, \$661,306.30 was covered by FDIC insurance, \$5,382,382.77 was collateralized by pledged securities held under joint custody receipts by a third-party bank in the Organization's name, and \$219,178.06 was held in escrow with Missouri Housing Development Corporation.

4. GRANT AND CONTRACTS RECEIVABLE, NET

Grant and contracts receivable at December 31, 2022, consist of amounts due under the following programs, net of allowances for uncollectible amounts:

Grants Receivable:

Community Services Block Grant	\$	104,509.04
Skill Up		97,900.81
Skill Up – Food and Nutritional Services		17,866.47
DOE/Weatherization Grant		35,704.15
Health Resources and Services Administration		12,086.36
LiHEAP/Weatherization Grant – ARPA		50,622.90
LiHEAP/Weatherization Grant – BIL		1,863.52
MHTF – Combined Assistance		48,969.52
BRAVE – DVSS/SSVF		16,804.97
HUD-SHP Permanent Housing Grant		12,177.15
HUD-SHP Transitional Housing Grant		3,342.19

4. GRANT AND CONTRACTS RECEIVABLE, NET (Continued)

Grants Receivable:	
USDA/CCFP Grant	\$ 85,950.70
Head Start – USDA	109,421.11
Head Start Grant	686,984.34
Head Start Federal Grant	28,818.83
FHLB – Affordable Home Repair	263,458.54
Emergency Shelter	4,884.50
Early Head Start	95,948.37
DOL WORC	45,298.90
Grow the Delta Grant	26,763.85
Kids Win Missouri	18,750.00
Total Grants Receivable	<u>1,768,126.22</u>
Accounts Receivable	
Apartment Rent	<u>30,605.37</u>
Total Accounts Receivable	<u>30,605.37</u>
Net Receivables	<u>\$ 1,798,731.59</u>

All grant and contracts receivable at December 31, 2022, are considered collectible. Accordingly, the allowance for uncollectibility is zero.

5. PROMISES TO GIVE, NET

Promises to give at December 31, 2022, consist of the following:

Promises to Give	\$ 400,000.00
Less Present Value Discount	<u>(45,114.00)</u>
Net Promises to Give	<u>\$ 354,886.00</u>
Promises to Give due in year one	\$ 93,351.00
Promises to Give one to five years	<u>261,535.00</u>
Net Promises to Give	<u>\$ 354,886.00</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, 2022:

Work in Progress	\$ 58,461.85
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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, 2022:

	Balance 12/31/2021	Additions	Retirements	Balance 12/31/2022
Capital Assets				
Capital Assets not being Depreciated				
Land	\$ 657,085.69	\$ 131,638.00	\$ (35,520.00)	\$ 753,203.69
Construction in progress	503,728.68	1,755,944.93	-	2,259,673.61
Depreciable Capital Assets				
Land Improvements	329,161.63	-	-	329,161.63
Buildings and Improvements	17,282,460.94	622,221.11	(734,273.99)	17,170,408.06
Leasehold Improvements	19,457.90	31,414.00	-	50,871.90
Equipment	1,421,137.75	454,563.49	(135,550.00)	1,740,151.24
Vehicles	3,848,456.86	99,726.82	(91,370.00)	3,856,813.68
Total Agency Capital Assets	24,061,489.45	3,095,508.35	(996,713.99)	26,160,283.81
Accumulated Depreciation	6,936,236.22	975,873.31	(360,523.56)	7,551,585.97
Net Capital Assets	\$ 17,125,253.23	\$ 2,119,635.04	\$ (636,190.43)	\$ 18,608,697.84

8. **REFUNDABLE GRANT ADVANCES**

Refundable grant advances at December 31, 2022, consist of grant funds received in excess of expenditures in the following programs:

LIHEAP/ECIP Grant	\$ 766,664.86
Community Service Block Grant (CSBG)	9,509.24
DHEWD Grant	1,000.00
LIHEAP ARPA Grant	4,316,703.93
LIWAP Grant	48,311.72
USDA/CCFP	10,300.00
Mo Housing Innovation Project	795.63
Head Start – Federal 2021 Grant	8,079.23
Head Start – Federal 2022 Grant	4,059.52
Total Refundable Grant Advances	<u>\$ 5,165,424.13</u>

9. **LINE OF CREDIT**

The Organization has obtained two lines of credit with First State Bank and Trust Company, Inc., Sikeston, MO for operating expenses. The interest rate on the line of credit is 5.06%. The balance on the notes at December 31, 2022 was \$188,058.35 and interest paid during the fiscal year ended December 31, 2022, was \$11,880.75.

10. **NOTES PAYABLE**

The Organization has the following notes payable:

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:

\$ 191,537.34

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:

145,817.84

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:

119,145.38

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:

583,242.99

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

10. NOTES PAYABLE (Continued)

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:

\$ 2,873.32

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 December 31, 2022 is:

137,537.99

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, 2022 is:

12,446.20

The Organization signed an agreement dated November 30, 2022, with First State Bank and Trust Company, Inc. to purchase two 75 Skyview lots, which requires 180 monthly principal and interest payments at \$1,130.55 each, including interest at 7% through November 30, 2027. The note is secured by the building purchased. The balance on this note at December 31, 2022 is:

125,000.00

The Organization signed an agreement dated December 1, 2022, with First State Bank and Trust Company, Inc. to purchase the Bailey building, which requires 4 annual principal and interest payments at \$100,000.00 each, including interest at 7% through March 15, 2026. The note is secured by the building purchased. The balance on this note at December 31, 2022 is:

553,447.01

Total Notes Payable

\$ 2,255,451.65

10. NOTES PAYABLE (Continued)

The following is a summary of changes in notes payable for the year ended December 31, 2022:

	Principal December 31, 2021	Principal Received (Paid)	Principal December 31, 2022	Interest Paid
Obligations:				
Scott City Building	\$ 198,362.16	\$ (6,824.82)	\$ 191,537.34	\$ 3.85
Windwood Apartments	500,408.14	(500,408.14)	0.00	3,682.00
Perryville Note 1	164,759.33	(18,941.49)	145,817.84	11,611.47
Perryville Note 2	138,882.13	(19,736.75)	119,145.38	1,197.87
Valley View Apartments	588,869.69	(5,626.70)	583,242.99	10,557.46
Highland Groves	384,403.58	0.00	384,403.58	0.00
Administrative Bldg	144,551.69	(7,013.70)	137,537.99	6,251.82
Bailey Bldg	0.00	553,447.01	553,447.01	0.00
Skyview 75 Lots	0.00	125,000.00	125,000.00	0.00
Fusion & Caravan	1,013.14	(1,013.14)	0.00	4.62
2020 Fusions & Van	33,214.30	(20,768.10)	12,446.20	1,349.34
2021 Ford Explorer	9,552.41	(6,679.09)	2,873.32	369.83
	<u>\$ 2,164,016.57</u>	678,447.01	<u>\$ 2,255,451.65</u>	<u>\$ 35,028.26</u>
		<u>\$ (587,011.93)</u>		

The schedule of maturities of notes payable is as follows:

<u>Year Ending December 31:</u>	<u>Amount</u>
2023	\$ 179,673.00
2024	139,161.98
2025	147,500.40
2026	543,664.01
2027	86,043.13
Thereafter	<u>1,159,409.13</u>
Total	<u>\$ 2,255,451.65</u>

11. LEASES

The Organization has obligations as a lessee for office space and classroom space with initial noncancelable terms in excess of one year. The Organization classified these leases as operating leases or financing leases. These leases generally contain renewal options for periods ranging from two to five years. Because the Organization is not reasonably certain to exercise these renewal options, the optional periods are not included in determining the lease term, and associated payments under these renewal options are excluded from lease payments. The Organization's leases do not include termination options for either party to the lease or restrictive financial or other covenants. Payments due under the lease contracts include fixed payments plus, for many of the Organization's leases, variable payments. The Organization's office space leases require it to make variable payments for the Organization's proportionate share of the building's property taxes, insurance, and common area maintenance. These variable lease payments are not included in lease payments used to determine lease liability and are recognized as variable costs when incurred.

11. LEASES (Continued)

Lease Expense	
Operating Lease Expense	\$ 232,873.68
Total Lease Expense	<u>\$ 232,873.68</u>

Other Information

Cash paid for amounts included in the measurement of lease liabilities:

Operating cash for from operating leases	\$ 232,873.68
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ROU Assets obtained in exchange for new operating lease liabilities	976,019.94
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Other information related to leases is as follows:

Lease term (in years) and discount rate:

Weighted-average remaining lease term, operating leases	3.74
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Weighted-average discount rate, operating leases	1.18%
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Right to Use Assets

Beginning ROU, Net	\$ 0.00
Additions of ROU Assets	976,019.94
Less Accumulated Amortization	<u>(222,990.42)</u>
Ending ROU, Net	<u>\$ 753,029.52</u>

The maturities of lease liabilities as of December 31, 2022 were as follows:

	Operating
Year ending December 31,	
2023	\$ 216,208.00
2024	199,558.00
2025	199,008.00
2026	148,258.00
2027	4,668.00
2026	<u>2,800.00</u>
Total lease payments	770,500.00
Less: interest discount	<u>(17,470.48)</u>
Present value of lease liabilities	753,029.52
Less: current maturities	<u>(216,208.00)</u>
Long Term Lease Liability	<u>\$ 536,821.52</u>

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, 2022 was \$254,077.76.

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 hours for every fourteen hours worked for employees with over five years of service.

Sick Leave

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

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, 2022, 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.

Head Start County Donations	\$ 96,898.38
Kids Win Missouri	17,840.93
County Donations	17,360.61
Mobility Management Donation	11,480.94
Missouri Foundation for Health Donation	7,089.68
United Way – Clean Slate Donation	6,821.07
Ameren UE Donation	77,098.69
Ameren UE II Donation	85,977.20
Ameren Pilot Project Donation	923.79
Ameren UE Pilot Project II Donation	42.68
Liberty – Share the Warmth Donations	65,252.00
Liberty – COVID 19 Donation	613.33
Municipal Light – Dollar More Donation	2,959.87
Building Renovation Promise to Give	354,886.00
Highland Groves Apartments – NBV	<u>1,875,696.91</u>
Total Net Assets with Donor Restrictions	<u>\$ 2,620,942.08</u>

15. LIQUIDITY

The Organization regularly monitors liquidity required to meet its operating needs and other commitments. The Organization has various sources of liquidity at its disposal, including cash and cash equivalents, certain certificates of deposits, and certain receivables.

For purposes of analyzing resources available to meet general expenditures over a one year period, the Organization considers conduct of services undertaken to support program activities to be general expenditures.

In addition to financial assets available to meet general expenditures over the next year, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by resources restricted by grantors or donors. Financial assets available for general expenditure, that is, without donor or other restrictions or designations limiting their use, within twelve months of the statement of financial position date, comprise the following.

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Cash and Cash Equivalents - Unrestricted	\$ 6,028,495.70
Accounts Receivable, Net	1,798,731.59
Less: Cash Received with Donor Restrictions	(390,359.17)
Less: Cash Received with Grant Advances	<u>(5,165,424.13)</u>
Total Liquidity	<u>\$ 2,271,443.99</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.

Head Start	
Travel	\$ 8,872.38
Supplies	59,608.30
Space	658,053.90
Volunteers – Parents	<u>934,500.68</u>
Total In-Kind	1,661,035.26
Non-GAAP	<u>(934,500.68)</u>
GAAP In-Kind	<u>\$ 726,534.58</u>
Early Head Start	
Travel	\$ 281.52
Supplies	33,777.60
Space	9,311.77
Volunteers – Parents	<u>206,973.99</u>
Total In-Kind	250,344.88
Non-GAAP	<u>(206,973.99)</u>
GAAP In-Kind	<u>\$ 43,370.89</u>

During the year ended December 31, 2022, the Organization also recognized an in-kind contribution in management and general for the nonfederal portion of a building donated with an appraised fair value of \$275,000.00 of which \$18,000.00 was considered nonfederal and \$257,000.00 was included in Head Start space donations above.

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.

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, 2022, through August 22, 2023, 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

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Head Start - Federal 12/31	Head Start - Federal CRRSA 12/31	Head Start - USDA 12/31	EARLY HEAD START-FEDERAL 08/31/2022	EARLY HEAD START-FEDERAL 08/31/2023
Program:					
Fund:	810	810-671	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	\$ 9,988,074.35	\$ 202,867.99	\$ 703,883.50	\$ 2,002,683.66	\$ 940,191.52
Grant Revenue - State	-	-	-	-	-
Local	1,550.00	-	-	-	250.00
Local - Non-Cash	1,661,035.26	-	-	145,238.09	105,106.79
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	11,650,659.61	202,867.99	703,883.50	2,147,921.75	1,045,548.31
Expenditures					
Salaries & Wages	4,637,502.56	-	23,500.76	992,154.57	512,230.19
Salaries & Wages Non-Cash	934,500.68	-	-	136,317.86	70,656.13
Fringe Benefits	1,912,022.06	-	7,567.82	373,509.55	180,372.83
Advertising	17,579.26	-	-	538.83	114.57
Board Expense	1,578.79	-	-	69.16	40.44
Building Maintenance	259,830.35	201,887.21	46.37	19,422.52	15,163.17
Direct Client Assistance	32,673.21	46.80	624,440.28	4,568.13	1,624.61
Computer Software	6,499.49	-	245.62	472.06	900.00
Contractual	89,298.16	-	33,974.31	3,892.24	19,706.54
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	1,241.60	-	-	-	-
Equipment - Small	253,251.35	-	3,905.00	10,537.03	10,334.05
Indirect Cost	818,552.45	153.73	3,646.67	163,133.18	78,277.57
Interest Expense	-	-	-	-	-
Occupancy	690,754.73	-	800.98	97,920.48	54,671.09
Occupancy - Non-Cash	658,053.90	-	-	8,471.77	840.00
Supplies	859,820.19	780.25	5,738.69	286,807.17	52,011.85
Supplies - Non-Cash	59,608.30	-	-	382.03	33,395.57
Training	221,506.58	-	-	38,555.73	7,015.60
Transfers To/From	(5,598.79)	-	-	(2,873.42)	-
Travel	188,249.50	-	17.00	11,512.43	7,135.01
Travel - Non-Cash	8,872.38	-	-	66.43	215.09
Miscellaneous Expense	4,862.86	-	-	2,464.00	844.00
Total Expenditures	11,650,659.61	202,867.99	703,883.50	2,147,921.75	1,045,548.31
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Program:	USDA/CCFP 09/30/2022	USDA/CCFP 09/30/2023	Ozark Early Childhood Grant 12/31	KIDS Win Missouri 12/31	Head Start County Donations 12/31
	Fund:	750	750	815	247	840
	CFDA:	10.558	10.558	N/A	N/A	N/A
	Function:	Early Childhood	Early Childhood	Early Childhood	Early Childhood	Early Childhood
Revenues and Gains						
Contributions						
Grant Revenue - Federal	\$	761,172.43	\$ 264,986.82	\$ -	\$ -	\$ -
Grant Revenue - State		-	-	-	-	-
Local		-	-	-	25,000.00	229.09
Local - Non-Cash		-	-	-	-	-
Program Fee Income		-	-	-	-	-
Housing Rent		-	-	-	-	-
Reimbursements		-	-	-	-	-
Other Income		-	-	-	-	-
Interest Income		-	-	-	-	-
Gain (Loss) on Sale of Assets		-	-	-	-	-
Total Revenues and Gains		<u>761,172.43</u>	<u>264,986.82</u>	<u>-</u>	<u>25,000.00</u>	<u>229.09</u>
Expenditures						
Salaries & Wages		47,562.14	16,838.73	28,153.34	2,382.98	-
Salaries & Wages Non-Cash		-	-	-	-	-
Fringe Benefits		24,120.93	6,063.66	2,153.52	764.30	-
Advertising		-	-	-	-	-
Board Expense		-	-	-	-	-
Building Maintenance		74.76	36.38	-	-	-
Direct Client Assistance		667,750.74	237,789.95	-	3,320.00	-
Computer Software		433.72	-	-	-	-
Contractual		1,425.28	19.29	-	-	7.52
Depreciation Expense		-	-	-	-	-
Dues & Subscriptions		-	-	-	-	-
Equipment - Small		278.83	-	-	-	-
Indirect Cost		8,699.69	2,540.19	-	-	-
Interest Expense		-	-	-	-	-
Occupancy		1,112.59	472.58	-	-	-
Occupancy - Non-Cash		-	-	-	-	-
Supplies		1,018.20	94.92	-	-	751.96
Supplies - Non-Cash		-	-	-	-	-
Training		-	-	-	-	-
Transfers To/From		5,437.78	-	(306.86)	-	-
Travel		3,257.77	1,131.12	-	691.79	-
Travel - Non-Cash		-	-	-	-	-
Miscellaneous Expense		-	-	-	-	-
Total Expenditures		<u>761,172.43</u>	<u>264,986.82</u>	<u>30,000.00</u>	<u>7,159.07</u>	<u>759.48</u>
Excess Revenues and Gains						
Over (Under) Expenditures		-	-	(30,000.00)	17,840.93	(530.39)
Net Assets, Beginning		-	-	30,000.00	-	97,428.77
Net Assets, Ending	\$	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,840.93</u>	<u>\$ 96,898.38</u>

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	CSBG	CSBG	CSBG - COVID	Mobility Management - Missouri Rural Health	Skill Up
Program:	9/30/2022	9/30/2023	9/30/2023	12/31/2022	5/31/2023
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	\$ 477,635.48	\$ 193,703.62	\$ 462,680.38	\$ -	\$ 265,616.19
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	1,800.00	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	477,635.48	193,703.62	462,680.38	1,800.00	265,616.19
Expenditures					
Salaries & Wages	140,039.79	84,087.82	160,221.19	-	47,071.67
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	65,327.72	28,941.19	73,414.07	1.20	18,888.77
Advertising	362.31	1,192.30	179.00	-	-
Board Expense	-	-	-	-	-
Building Maintenance	10,958.52	1,713.09	2,042.01	-	70.46
Direct Client Assistance	73,127.48	26,518.95	110,930.72	-	187,377.96
Computer Software	1,688.16	-	-	-	-
Contractual	44,296.79	4,944.79	31,926.09	40.23	176.78
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	741.47	94.97	-	-	-
Equipment - Small	5,919.22	3,684.36	6,154.98	-	-
Indirect Cost	24,438.73	12,705.24	27,618.76	-	6,732.75
Interest Expense	-	-	-	-	-
Occupancy	33,432.55	8,137.57	2,634.14	-	2,676.81
Occupancy - Non-Cash	-	-	-	-	-
Supplies	90,248.40	16,222.18	35,760.16	-	1,364.31
Supplies - Non-Cash	-	-	-	-	-
Training	760.15	289.00	510.25	-	-
Transfers To/From	(17,591.37)	-	-	-	(780.11)
Travel	3,555.56	5,046.16	11,239.01	24.20	2,006.79
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	330.00	126.00	50.00	-	30.00
Total Expenditures	477,635.48	193,703.62	462,680.38	65.63	265,616.19
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	1,734.37	-
Net Assets, Beginning	-	-	-	9,746.57	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ 11,480.94	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Skill Up - FSN	DOL - WORC	DRA-Growing the	Beekeeping & Honey Production	County Donations
Program:	09/30/2023	9/30/2023	Delta 6/30/2023	MDA 09/30	12/31
Fund:	242	243	244	246	230
CFDA:	10.551	17.280	10.773	N/A	N/A
Function:	Community Service	Community Service	Community Service	Community Service	Community Service
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ 16,046.14	\$ 303,037.12	\$ 29,207.17	\$ -	\$ -
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	16,046.14	303,037.12	29,207.17	-	-
Expenditures					
Salaries & Wages	7,612.52	73,143.45	17,297.30	2,565.30	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	3,018.01	31,190.56	7,732.40	1,176.54	-
Advertising	-	50.00	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance	-	7,110.15	1,098.91	-	-
Direct Client Assistance	14,360.00	109,025.58	-	-	-
Computer Software	-	-	-	-	-
Contractual	91.71	27,291.50	11,272.88	-	1.34
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	149.90	-	-	-
Equipment - Small	-	2,530.16	1,350.00	-	-
Indirect Cost	1,235.72	13,389.15	3,312.39	-	-
Interest Expense	-	-	-	-	-
Occupancy	-	1,856.51	8.46	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	-	36,475.62	8,723.96	5,469.20	-
Supplies - Non-Cash	-	-	-	-	-
Training	-	49.95	319.00	-	-
Transfers To/From	(10,271.82)	-	(22,418.87)	(9,211.04)	-
Travel	-	774.59	510.74	-	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	16,046.14	303,037.12	29,207.17	-	1.34
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	(1.34)
Net Assets, Beginning	-	-	-	-	17,361.95
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ 17,360.61

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	United Way - Clean	Delta Dental (IRT)	Health Resources & Services Administration	MHTF- COMBINED ASSISTANCE	Missouri Foundation for Health
Program:	Slate 12/31	12/31	12/31	3/31/2023	12/31
Fund:	290	680	681	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	-	-	-	141,320.62	-
Local	-	-	12,086.36	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	-	-	12,086.36	141,320.62	-
Expenditures					
Salaries & Wages	-	-	6,925.33	33,386.88	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	-	2,682.15	12,480.73	-
Advertising	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance	-	-	296.10	-	-
Direct Client Assistance	-	69,798.20	-	89,525.06	-
Computer Software	-	-	-	-	-
Contractual	-	13.92	-	241.29	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	-	-	-
Indirect Cost	-	-	-	5,474.11	-
Interest Expense	-	-	-	-	-
Occupancy	-	-	-	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	-	-	2,082.78	211.31	-
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	100.00	-	-
Transfers To/From	-	(5,190.12)	-	-	-
Travel	-	-	-	1.24	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	-	64,622.00	12,086.36	141,320.62	-
Excess Revenues and Gains					
Over (Under) Expenditures	-	(64,622.00)	-	-	-
Net Assets, Beginning	6,821.07	64,622.00	-	-	7,089.68
Net Assets, Ending	\$ 6,821.07	\$ -	\$ -	\$ -	\$ 7,089.68

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	DOE Weatherization 6/30/2022	DOE Weatherization 6/30/2023	DOE Weatherization- BIL 6/30/2023	LIHEAP Weatherization 9/30/2022	LIHEAP Weatherization CARES 9/30/2022
Program:					
Fund:	390	390	394	391	392
CFDA:	81.042	81.042	81.042	93.568	93.568
Function:	Weatherization	Weatherization	Weatherization	Weatherization	Weatherization
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ 176,299.74	\$ 125,613.15	\$ 1,863.52	\$ 249,336.32	\$ -
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	-	(0.86)
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	176,299.74	125,613.15	1,863.52	249,336.32	(0.86)
Expenditures					
Salaries & Wages	57,620.80	62,393.36	-	75,581.47	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	25,422.56	21,505.27	-	31,811.06	-
Advertising	777.33	1,764.10	-	929.35	-
Board Expense	-	-	-	-	-
Building Maintenance	258.98	713.93	-	464.77	-
Direct Client Assistance	29,270.62	1,125.00	-	108,846.67	-
Computer Software	1,345.49	-	-	-	-
Contractual	591.29	700.75	-	1,086.90	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	18,756.44	2,137.50	-	567.88	-
Indirect Cost	10,447.66	9,131.37	-	12,802.77	-
Interest Expense	-	-	-	-	-
Occupancy	13,875.95	4,798.35	481.34	5,881.77	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	4,681.57	7,698.87	559.54	4,871.36	-
Supplies - Non-Cash	-	-	-	-	-
Training	6,249.65	1,602.00	-	2,812.50	-
Transfers To/From	264.88	-	-	(1,660.45)	(0.86)
Travel	6,736.52	11,999.65	822.64	5,212.27	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	43.00	-	128.00	-
Total Expenditures	176,299.74	125,613.15	1,863.52	249,336.32	(0.86)
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	LiHEAP				
	Weatherization			Ameren Pilot	LiHEAP - Energy
Program:	ARPA	Ameren UE	Ameren UE II	Project	Assistance
	9/30/2023	10/31/2022	9/30/2023	12/31	9/30/2022
Fund:	393	360	366	355	425
CFDA:	93.568	N/A	N/A	N/A	93.568
Function:	Weatherization	Weatherization	Weatherization	Weatherization	Energy Assistance

Revenues and Gains

Contributions

Grant Revenue - Federal	\$ 150,405.90	\$ -	\$ -	\$ -	\$ 2,824,004.21
Grant Revenue - State	-	-	-	-	-
Local	-	42,000.00	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	180.96
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	150,405.90	42,000.00	-	-	2,824,185.17

Expenditures

Salaries & Wages	29,515.86	-	-	-	107,589.87
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	8,042.45	-	-	-	44,972.83
Advertising	303.00	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance	132.56	-	-	-	2,726.72
Direct Client Assistance	66,454.30	12,965.00	-	-	2,614,778.50
Computer Software	-	-	-	-	946.52
Contractual	99.99	23.49	-	-	4,094.92
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	27,633.42	-	-	-	2,025.14
Indirect Cost	4,469.45	-	-	-	18,018.32
Interest Expense	-	-	-	-	-
Occupancy	3,082.95	-	-	-	15,935.47
Occupancy - Non-Cash	-	-	-	-	-
Supplies	1,880.93	-	-	-	11,252.63
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	312.83
Transfers To/From	-	-	-	-	-
Travel	8,758.99	-	-	-	1,531.42
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	32.00	-	-	-	-
Total Expenditures	150,405.90	12,988.49	-	-	2,824,185.17

Excess Revenues and Gains

Over (Under) Expenditures	-	29,011.51	-	-	-
Net Assets, Beginning	-	48,087.18	85,977.20	966.47	-
Net Assets, Ending	\$ -	\$ 77,098.69	\$ 85,977.20	\$ 966.47	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

Program:	LiHEAP - Energy Assistance 9/30/2023	LiHEAP - Energy Assistance - ARPA 9/30/2022	LiWAP - Water Assistance 9/30/2022	Liberty-Share The Warmth 12/31	Liberty-COVID 12/31
Fund:	425	424	427	450	452
CFDA:	93.568	93.568	93.568	N/A	N/A
Function:	Energy Assistance	Energy Assistance	Energy Assistance	Energy Assistance	Energy Assistance

Revenues and Gains

Contributions

Grant Revenue - Federal	\$ 85,963.41	\$ 175,267.07	\$ 69,117.28	\$ -	\$ -
Grant Revenue - State	-	-	-	-	-
Local	-	-	-	3,822.70	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	500.00	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	86,463.41	175,267.07	69,117.28	3,822.70	-

Expenditures

Salaries & Wages	53,561.87	29,014.90	36,599.78	-	-
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	14,283.45	10,778.66	13,976.34	-	-
Advertising	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance	395.95	1.58	9.20	-	-
Direct Client Assistance	(541.33)	194,292.53	-	3,920.10	-
Computer Software	-	-	-	-	-
Contractual	242.63	1.05	6.08	-	7.52
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	2,009.23	2,200.00	2,357.08	-	-
Indirect Cost	7,474.65	4,550.22	5,853.02	-	-
Interest Expense	-	-	-	-	-
Occupancy	6,261.92	10.04	58.49	-	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	2,204.46	3,803.65	10,195.99	-	-
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	-	(69,447.76)	-	-	-
Travel	570.58	62.20	61.30	-	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	86,463.41	175,267.07	69,117.28	3,920.10	7.52

Excess Revenues and Gains

Over (Under) Expenditures	-	-	-	(97.40)	(7.52)
Net Assets, Beginning	-	-	-	65,349.40	620.85
Net Assets, Ending	\$ -	\$ -	\$ -	\$ 65,252.00	\$ 613.33

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Municipal Light - Dollar More 12/31	Bootheel Regional Anti Violence Experiment - VOCA 6/30/2022	Bootheel Regional Anti Violence Experiment - VOCA 6/30/2023	Emergency Shelter 10/31/2022	Emergency Shelter 10/31/2023
Program:					
Fund:	451	190	190	710	710
CFDA:	N/A	16.575	16.575	14.231	14.231
Function:	Energy Assistance	Emergency Services	Emergency Services	Housing Services	Housing Services
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ -	\$ 54,602.97	\$ 58,513.47	\$ 11,461.69	\$ 4,884.50
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	-	54,602.97	58,513.47	11,461.69	4,884.50
Expenditures					
Salaries & Wages	-	16,169.63	19,378.78	7,141.81	1,686.08
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	7,245.53	8,422.21	2,346.61	290.76
Advertising	-	-	-	95.12	-
Board Expense	-	-	-	-	-
Building Maintenance	-	0.48	1.27	1,725.67	176.38
Direct Client Assistance	-	19,800.76	19,218.32	267.43	1,824.93
Computer Software	-	-	-	-	-
Contractual	-	13.77	111.58	460.90	90.00
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	341.47	-	-	-
Equipment - Small	-	-	-	-	-
Indirect Cost	-	2,786.41	3,308.33	1,381.81	247.11
Interest Expense	-	-	-	-	-
Occupancy	-	241.22	438.65	3,007.55	228.23
Occupancy - Non-Cash	-	-	-	-	-
Supplies	-	326.77	3,140.22	7,403.09	171.88
Supplies - Non-Cash	-	-	-	-	-
Training	-	574.75	1,763.90	-	15.96
Transfers To/From	-	6,050.69	-	(12,469.98)	-
Travel	-	1,051.49	2,730.21	101.68	153.17
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-
Total Expenditures	-	54,602.97	58,513.47	11,461.69	4,884.50
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	2,959.87	-	-	-	-
Net Assets, Ending	\$ 2,959.87	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Emergency Shelter - United Way 3/31/2022	CARES ESG-CV 12/31	HUD SHP- Transitional Housing 12/31/2022	HUD SHP- Permanent Housing 10/31/2022	HUD SHP- Permanent Housing 10/31/2023
Program:					
Fund:	711	712	715	716	716
CFDA:	N/A	14.231	14.267	14.267	14.267
Function:	Housing Services	Housing Services	Housing Services	Housing Services	Housing Services
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ -	\$ -	\$ 67,733.03	\$ 82,999.87	\$ 37,151.83
Grant Revenue - State	-	-	-	-	-
Local	7,190.09	-	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	5,041.00	1,008.00
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	7,190.09	-	67,733.03	88,040.87	38,159.83
Expenditures					
Salaries & Wages	-	-	25,767.33	22,529.84	14,212.82
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	-	-	7,412.55	5,348.69	4,322.98
Advertising	-	-	144.90	-	-
Board Expense	-	-	-	-	-
Building Maintenance	-	51.42	158.90	866.90	26.50
Direct Client Assistance	-	-	27,124.51	49,347.00	15,802.00
Computer Software	-	-	-	-	-
Contractual	(0.74)	40.54	125.54	112.24	-
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	187.67	-	-
Indirect Cost	-	-	4,147.49	3,507.61	2,316.98
Interest Expense	-	-	-	-	-
Occupancy	-	1,201.53	4,953.67	6,000.39	1,376.26
Occupancy - Non-Cash	-	-	-	-	-
Supplies	-	123.22	1,327.40	320.78	14.25
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	-	(1,416.71)	(3,812.23)	(133.54)	-
Travel	-	-	165.30	140.96	88.04
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	-	30.00	-	-
Total Expenditures	(0.74)	-	67,733.03	88,040.87	38,159.83
Excess Revenues and Gains					
Over (Under) Expenditures	7,190.83	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ 7,190.83	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	MHDC- COORDINATED ENTRY 12/31	MHDC-HOUSING ASSISTANCE & SERVICES 3/31/2023	MHDC - COVID Homeless 9/30/2022	Bootheel Repair - AHP- FHLB 12/12/2022	MHDC - Home Repair 03/30/2022
Program:					
Fund:	725	726	730	255	285
CFDA:	N/A	N/A	N/A	N/A	14.239
Function:	Housing Services	Housing Services	Housing Services	Housing Services	Housing Services
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ -	\$ 69,683.70
Grant Revenue - State	15,704.37	-	-	-	-
Local	-	-	-	171,793.94	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	-	-	-	-	-
Reimbursements	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Revenues and Gains	15,704.37	-	-	171,793.94	69,683.70
Expenditures					
Salaries & Wages	9,236.04	-	317.21	4,010.09	9,368.78
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	4,685.26	-	126.34	1,711.71	3,997.99
Advertising	-	-	-	-	-
Board Expense	-	-	-	-	-
Building Maintenance	-	-	-	-	52.71
Direct Client Assistance	-	-	-	165,757.00	103,413.00
Computer Software	-	-	-	-	112.62
Contractual	40.25	45.27	51.64	315.14	367.40
Depreciation Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	-	-	-	-
Indirect Cost	1,656.63	-	-	-	-
Interest Expense	-	-	-	-	-
Occupancy	-	-	-	-	1,610.60
Occupancy - Non-Cash	-	-	-	-	-
Supplies	179.00	-	-	-	18.06
Supplies - Non-Cash	-	-	-	-	-
Training	-	-	-	-	-
Transfers To/From	(92.81)	(11,767.36)	(495.19)	-	(49,257.46)
Travel	-	-	-	-	-
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	-	11,722.09	-	-	-
Total Expenditures	15,704.37	-	-	171,793.94	69,683.70
Excess Revenues and Gains					
Over (Under) Expenditures	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Housing	Affordable Housing			Organization Wide
Program:	Unrestricted Funds	Program	Agency Funds	Indirect Costs	Sub-Total
	12/31	12/31	12/31	12/31	
Fund:	251	252	120/140/348	130	
CFDA:	N/A	N/A	N/A	N/A	
Function:	Housing Services	Housing Services	Mgt & General	Mgt & General	
Revenues and Gains					
Contributions					
Grant Revenue - Federal	\$ -	\$ -	\$ -	\$ -	\$ 20,856,688.03
Grant Revenue - State	-	-	-	-	157,024.99
Local	-	-	908,305.42	-	1,174,026.74
Local - Non-Cash	-	-	18,000.00	-	1,929,380.14
Program Fee Income	24,908.65	-	-	-	30,957.65
Housing Rent	-	-	-	-	-
Reimbursements	-	-	95,988.06	1,262,010.16	1,357,998.22
Other Income	-	-	23,402.28	-	23,402.28
Interest Income	-	-	1,583.85	-	2,264.81
Gain (Loss) on Sale of Assets	-	-	150,625.25	-	150,625.25
Total Revenues and Gains	24,908.65	-	1,197,904.86	1,262,010.16	25,682,368.11
Expenditures					
Salaries & Wages	-	-	(117.18)	1,018,368.36	8,432,624.02
Salaries & Wages Non-Cash	-	-	-	-	1,141,474.67
Fringe Benefits	-	-	13,187.13	134,802.25	3,116,120.64
Advertising	-	-	1,003.20	3,440.88	28,474.15
Board Expense	-	-	116.42	6,655.74	8,460.55
Building Maintenance	-	-	7,409.19	13,742.25	548,665.36
Direct Client Assistance	-	-	1,707.22	768.52	5,689,019.75
Computer Software	-	-	-	16,350.83	28,994.51
Contractual	620.17	-	49,490.81	24,063.65	351,423.44
Depreciation Expense	-	-	895,911.33	-	895,911.33
Dues & Subscriptions	-	-	3,189.88	11,042.75	16,802.04
Equipment - Small	-	-	11.25	6,649.63	362,480.22
Indirect Cost	-	-	-	-	1,262,010.16
Interest Expense	-	-	23,806.91	-	23,806.91
Occupancy	4,572.07	-	31,093.04	219,078.33	1,218,666.31
Occupancy - Non-Cash	-	-	-	-	667,365.67
Supplies	-	-	30,059.03	39,496.16	1,533,310.01
Supplies - Non-Cash	-	-	-	-	93,385.90
Training	-	-	2,494.86	17,574.90	302,507.61
Transfers To/From	49,257.46	-	462,903.41	(299,117.47)	-
Travel	-	-	91,181.69	47,619.81	414,140.83
Travel - Non-Cash	-	-	-	-	9,153.90
Miscellaneous Expense	30.00	-	5,003.62	1,489.25	27,184.82
Total Expenditures	54,479.70	-	1,618,451.81	1,262,025.84	26,171,982.80
Excess Revenues and Gains					
Over (Under) Expenditures	(29,571.05)	-	(420,546.95)	(15.68)	(489,614.69)
Net Assets, Beginning	1,124,507.29	37,034.65	14,769,909.37	-	16,368,482.32
Net Assets, Ending	\$ 1,094,936.24	\$ 37,034.65	\$ 14,349,362.42	\$ (15.68)	\$ 15,878,867.63

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Scott City Apartments, LLC 12/31	Windwood Apts, Vandalia Prop, LLC 12/31	Perryville Apartments, LLC 12/31	DAEOC-Valley View Apartments, III 12/31	Highland Groves Sikeston, LLC 12/31
Program:					
Fund:	256	258	257	259	921
CFDA:	N/A	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	\$ -	\$ -	\$ -	\$ -	\$ 1,328,516.19
Grant Revenue - State	22,874.32	-	-	15,760.56	-
Local	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-
Program Fee Income	-	-	-	-	-
Housing Rent	59,543.92	60,943.60	224,294.92	117,049.30	63,266.68
Reimbursements	-	-	-	-	-
Other Income	63.00	1,519.39	20,073.11	4,361.75	2,137.72
Interest Income	59.97	-	-	620.41	-
Gain (Loss) on Sale of Assets	-	(122,506.21)	85,270.95	-	(87.38)
Total Revenues and Gains	<u>82,541.21</u>	<u>(60,043.22)</u>	<u>329,638.98</u>	<u>137,792.02</u>	<u>1,393,833.21</u>
Expenditures					
Salaries & Wages	10,033.31	1,258.79	36,753.38	15,907.12	13,778.03
Salaries & Wages Non-Cash	-	-	-	-	-
Fringe Benefits	1,392.41	96.31	7,943.21	2,396.70	1,928.70
Advertising	-	312.21	-	421.26	-
Board Expense	-	-	-	-	-
Building Maintenance	5,175.00	18,082.82	3,593.00	17,344.53	-
Direct Client Assistance	-	-	-	-	-
Computer Software	-	-	-	-	1,176.15
Contractual	11,809.60	15,772.29	39,660.29	21,167.27	38,947.78
Depreciation Expense	9,959.47	17,064.41	22,918.86	16,884.99	13,134.25
Dues & Subscriptions	-	-	-	-	-
Equipment - Small	-	14,344.00	-	-	-
Indirect Cost	-	-	-	-	-
Interest Expense	22,553.13	7,655.61	12,777.58	26,296.92	-
Occupancy	10,671.30	4,695.52	70,237.87	22,897.43	-
Occupancy - Non-Cash	-	-	-	-	-
Supplies	1,293.09	2,154.74	18,444.78	13,503.32	6,305.39
Supplies - Non-Cash	-	-	-	-	-
Training	112.70	200.00	690.43	181.45	421.53
Transfers To/From	-	-	-	-	-
Travel	-	6,122.42	-	263.34	2,246.26
Travel - Non-Cash	-	-	-	-	-
Miscellaneous Expense	318.66	10.00	557.00	157.39	921.97
Total Expenditures	<u>73,318.67</u>	<u>87,769.12</u>	<u>213,576.40</u>	<u>137,421.72</u>	<u>78,860.06</u>
Excess Revenues and Gains					
Over (Under) Expenditures	9,222.54	(147,812.34)	116,062.58	370.30	1,314,973.15
Net Assets, Beginning	55,163.43	147,812.34	189,908.20	152,215.22	351,514.92
Net Assets, Ending	<u>\$ 64,385.97</u>	<u>\$ -</u>	<u>\$ 305,970.78</u>	<u>\$ 152,585.52</u>	<u>\$ 1,666,488.07</u>

DELTA AREA ECONOMIC OPPORTUNITY CORPORATION

Sikeston, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2022

	Program:	Generally Accepted	Inter-Company	Organization Wide
		Accounting	Elimination Entries	Total
	Fund:	Principle		
	CFDA:	Adjustments		
	Function:			
Revenues and Gains				
Contributions				
Grant Revenue - Federal	\$	-	\$	\$ 22,185,204.22
Grant Revenue - State		-	-	195,659.87
Local		(533,969.08)	-	640,057.66
Local - Non-Cash		(1,141,474.67)	-	787,905.47
Program Fee Income		-	-	30,957.65
Housing Rent		-	-	525,098.42
Reimbursements		-	(1,357,998.22)	-
Other Income		-	-	51,557.25
Interest Income		-	-	2,945.19
Gain (Loss) on Sale of Assets		-	-	113,302.61
Total Revenues and Gains		(1,675,443.75)	(1,357,998.22)	24,532,688.34
Expenditures				
Salaries & Wages		-	-	8,510,354.65
Salaries & Wages Non-Cash		(1,141,474.67)	-	-
Fringe Benefits		-	-	3,129,877.97
Advertising		-	-	29,207.62
Board Expense		-	-	8,460.55
Building Maintenance		(256,910.54)	-	335,950.17
Direct Client Assistance		-	-	5,689,019.75
Computer Software		-	-	30,170.66
Contractual		(61,880.41)	-	416,900.26
Depreciation Expense		-	-	975,873.31
Dues & Subscriptions		-	-	16,802.04
Equipment - Small		(137,597.10)	-	239,227.12
Indirect Cost		-	(1,262,010.16)	-
Interest Expense		-	-	93,090.15
Occupancy		-	-	1,327,168.43
Occupancy - Non-Cash		-	-	667,365.67
Supplies		(77,581.03)	(5,394.35)	1,492,035.95
Supplies - Non-Cash		-	-	93,385.90
Training		-	-	304,113.72
Transfers To/From		-	-	-
Travel		-	(90,593.71)	332,179.14
Travel - Non-Cash		-	-	9,153.90
Miscellaneous Expense		-	-	29,149.84
Total Expenditures		(1,675,443.75)	(1,357,998.22)	23,729,486.80
Excess Revenues and Gains				
Over (Under) Expenditures		-	-	803,201.54
Net Assets, Beginning		-	-	17,265,096.43
Net Assets, Ending	\$	-	\$	\$ 18,068,297.97

**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 September 30, 2022

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 301,917

Program Income 0

Total Revenue 301,917

Expenditures

Administration 16,751

Insurance 1,570

Financial Audit 394

Leveraging 0

T&TA 4,535

Program Operations 278,667

Total Expenditures 301,917

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 301,917

Program Income 0

Total Revenue 301,917

Expenditures

Administration 16,751

Insurance 1,570

Financial Audit 394

Leveraging 0

T&TA 4,535

Program Operations 278,667

Total Expenditures 301,917

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE LIHEAP
Subgrant Number: G-23-LIHEAP-23-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF October 1, 2022 to December 31, 2022

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 0

Program Income 0

Total Revenue 0

Expenditures

Administration 0

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 0

Total Expenditures 0

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 0

Program Income 0

Total Revenue 0

Expenditures

Administration 0

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 0

Total Expenditures 0

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

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

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF April 1, 2022 to December 31, 2022

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 149,134

Program Income 0

Total Revenue 149,134

Expenditures

Administration 6,542

Insurance 1,771

Financial Audit 0

Leveraging 0

T&TA 9,565

Program Operations 131,256

Total Expenditures 149,134

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 149,134

Program Income 0

Total Revenue 149,134

Expenditures

Administration 6,542

Insurance 1,771

Financial Audit 0

Leveraging 0

T&TA 9,565

Program Operations 131,256

Total Expenditures 149,134

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 June 30, 2022

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 359,582

Program Income 0

Total Revenue 359,582

Expenditures

Administration 22,079

Insurance 4,796

Financial Audit 775

Leveraging 0

T&TA 14,092

Program Operations 317,840

Total Expenditures 359,582

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 359,582

Program Income 0

Total Revenue 359,582

Expenditures

Administration 22,079

Insurance 4,796

Financial Audit 775

Leveraging 0

T&TA 14,092

Program Operations 317,840

Total Expenditures 359,582

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION
DOE
Subgrant Number: G-22-EE0009912-02**

RECONCILIATION OF REVENUES AND EXPENSES

FOR THE PERIOD OF July 1, 2022 to December 31, 2022

DIVISION OF ENERGY

Beginning Fund Balance 0

Revenue

Grant Income 117,460

Program Income 0

Total Revenue 117,460

Expenditures

Administration 10,895

Insurance 1,307

Financial Audit 380

Leveraging 0

T&TA 9,348

Program Operations 95,530

Total Expenditures 117,460

Ending Fund Balance 0

SUBGRANTEE

Beginning Fund Balance 0

Revenue

Grant Income 117,460

Program Income 0

Total Revenue 117,460

Expenditures

Administration 10,895

Insurance 1,307

Financial Audit 380

Leveraging 0

T&TA 9,348

Program Operations 95,530

Total Expenditures 117,460

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Delta Area Economic Opportunity Corporation

Sikeston, Missouri

Low Income Home Energy Assistance Program

Grant No. ERS11021003

Schedule of Revenue and Expenses

For the Program Period October 1, 2021 - September 30, 2022

	Budget Amount	Total Grant
Revenue		
Grant Revenue - LIHEAP		
Special Start-up	\$ -	\$ -
Current (initial + amendments)	2,958,946.77	2,958,983.35
Interest	-	-
Other- Previous Year Refunds	-	-
Other- CSBG Transfer	-	-
Total Revenue	2,958,946.77	2,958,983.35
Expenditures		
Administrative/Program Services		
Program Salaries and Wages	233,865.00	171,931.55
Employee Benefits	-	62,551.60
Travel/Training	5,425.83	1,789.93
Rent/Space	2,940.00	3,070.75
Equipment	1,350.00	1,350.00
Supplies	13,037.00	12,233.99
Contract/Consulting	4,260.00	5,958.33
Other:Utilities	17,525.48	7,966.77
Other:Insurance	-	1,531.55
Other:Communications	-	7,865.27
Other:Repairs and Maintenance	-	2,817.92
Indirect Cost	27,619.46	27,795.00
Total Administrative/Program Services	306,022.77	306,862.66
ECIP Direct Services		
Winter	2,069,281.00	1,633,866.96
Summer	583,643.00	1,018,253.73
Total ECIP Direct Services	2,652,924.00	2,652,120.69
Outreach & Education		
Program Activities	-	-
Supplies	-	-
Total Outreach & Education	-	-
Total Expenditures	2,958,946.77	2,958,983.35
Revenue over (under) Expenditures	-	-
Ending Program Balance	\$ -	\$ -

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Sikeston, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2022

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	\$ -	\$ 9,988,074.35
COVID19 -Head Start - CRRSA	N/A	93.600	-	202,867.99
Early Head Start	N/A	93.600	-	2,942,875.18
		Total 93.600	-	13,133,817.52
Passed Through:				
State of Missouri Department of Social Services - Family Support Division				
Low-Income Home Energy Assistance Program (ECIP)	ERS11021003	93.568	-	2,824,004.21
Low-Income Home Energy Assistance Program (ECIP)	ERS11021003	93.568	-	85,963.41
COVID19 - Low-Income Home Energy Assistance Program (ECIP) ARPA	ERS11021003	93.568	-	175,267.07
Low-Income Water Assistance Program (LiWAP)	ER11022W003	93.568	-	69,117.28
State of Missouri Department of Economic Development				
Weatherization Assistance for Low-Income Individuals	G-22-LIHEAP-22-02	93.568	-	249,336.32
COVID19 -Weatherization Assistance for Low-Income Individuals ARPA	G-22-LIHEAP-ARPA-02	93.568	-	150,405.90
		TOTAL 93.568	-	3,554,094.19
State of Missouri Department of Social Services - Family Support Division				
Community Services Block Grant	PG282200005	93.569	-	477,635.48
Community Services Block Grant	PG282200005	93.569	-	193,703.62
COVID19 -Community Services Block Grant	PG282000055	93.569	-	462,680.38
		TOTAL 93.569	-	1,134,019.48
Missouri Community Action Network				
Temporary Assistance for Needy Families - SkillUp	CS200821001-DAEOC	93.558	-	265,616.19
Total U.S. Department of Health and Human Services			-	18,087,547.38
<u>U.S. Department of Energy</u>				
Passed Through:				
State of Missouri Department of Economic Development				
Weatherization Assistance for Low-Income Individuals	G-21-EE0007930-5-02	81.042	-	176,299.74
Weatherization Assistance for Low-Income Individuals	G-22-EE0009912-02	81.042	-	125,613.15
Weatherization Assistance for Low-Income Individuals - BIL	G-22-EE0009997-02	81.042	-	1,863.52
		TOTAL 81.042	-	303,776.41
Total U.S. Department of Energy			-	303,776.41

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Sikeston, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2022

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	\$ -	\$ 303,037.12
Total U.S. Department of Labor			-	303,037.12
<u>U.S. Department of Justice</u>				
Passed Through:				
State of Missouri Department of Social Services Crime Victim Assistance	ER130220054	16.575	-	113,116.44
Total U.S. Department of Justice			-	113,116.44
<u>U.S. Department of Housing and Urban Development</u>				
Direct Programs:				
Supportive Housing Program	N/A	14.267	-	187,884.73
Passed Through:				
Missouri Housing Development Corporation				
CHDO Forgivable Loan Program	20-027-HC	14.239	-	1,328,516.19
Home Investment Partnership Program - HERO	22-903-HERO	14.239	-	69,683.70
		TOTAL 14.239	-	1,398,199.89
Emergency Shelter Grant	23-717-C	14.231	-	11,461.69
Emergency Shelter Grant	22-773-E	14.231	-	4,884.50
		TOTAL 14.231	-	16,346.19
Total U.S. Department of Housing and Urban Development			-	1,602,430.81

DELTA AREA ECONOMIC OPPORTUNITY COPORATION

Sikeston, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2022

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	RW-0400	10.773	\$ -	\$ 29,207.17
Missouri Community Action Network				
SNAP Cluster				
Matching Grant for Supplemental Nutrition Assistance Program - SkillUp	CS200821001-DAEOC	10.561	-	16,046.14
State of Missouri Department of Health and Senior Services				
Child and Adult Care Food Program - Home Sponsor Program	DAEOC1736	10.558	-	1,026,159.25
Child and Adult Care Food Program - Center Reimbursement	ERS46110024-01	10.558	-	703,883.50
		TOTAL 10.558	-	1,730,042.75
Total U.S. Department of Agriculture			-	1,775,296.06
			\$ -	\$ 22,185,204.22
Total Expenditures of Federal Awards			\$ -	\$ 22,185,204.22

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

Board of Directors
Delta Area Economic Opportunity Corporation
Sikeston, 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 consolidated statement of financial position as of December 31, 2022, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated August 22, 2023.

Report on 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 or significant deficiencies may exist that were not identified.

Report on 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

August 22, 2023
Chanute, Kansas

JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S 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
Sikeston, Missouri

Report on Compliance for Each Major Federal Program

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, 2022. 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, 2022.

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

August 22, 2023
Chanute, Kansas

Delta Area Economic Opportunity Corporation
Sikeston, Missouri

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2022

I. SUMMARY OF AUDITOR'S RESULTS

Consolidated Financial Statements:

The auditor's 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 deficiencies identified?	_____	Yes	<u> X </u>	None Reported
Noncompliance or other matters required to be reported under <i>Government Auditing Standards</i> ?	_____	Yes	<u> X </u>	No

Federal Awards:

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

The auditor's 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	CFDA 93.600
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U.S. DEPARTMENT OF LABOR

WIA/WIOA Dislocated Worker National Reserve Demonstration Grant	CFDA 17.280
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U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Home Investment Partnership Program	CFDA 14.239
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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
Sikeston, Missouri

Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2022

None