

Mid-States Corridor Regional Development Authority

Financial Statements

As of March 31, 2021

**MID-STATES CORRIDOR REGIONAL DEVELOPMENT AUTHORITY
JASPER, INDIANA**

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**Board of Directors
Mid-States Corridor Regional Development Authority
Jasper, Indiana**

Accountant's Compilation Report

We have compiled the accompanying Statement of Financial Position of Mid-States Corridor Regional Development Authority, as of March 31, 2021 and the related statements of income, and cash flows for the three months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation of the financial statements.

The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "BP", is written over a horizontal line.

**Brad Pund
BHP Tax & Accounting, Inc.**

**May 26, 2021
Huntingburg, Indiana**

**MID-STATES CORRIDOR REGIONAL
DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION**
As of March 31, 2021

		<u>As of March 31, 2021</u>
ASSETS		
Cash and cash equivalents	\$	2,188,184
Accounts Receivable		0
Pledge Receivable		<u>112,800</u>
TOTAL ASSETS		<u>2,298,854</u>
LIABILITIES		
Accounts Payable		<u>13,991</u>
TOTAL LIABILITIES		13,991
NET POSITION		
Unrestricted		2,272,353
Operating Income (Loss)		<u>-17,890</u>
TOTAL NET POSITION	\$	<u>2,268,854</u>

**MID-STATES CORRIDOR REGIONAL
DEVELOPMENT AUTHORITY
STATEMENT OF ACTIVITIES**

As of March 31, 2021

	Jan - Mar 2021	(2021 YTD)
REVENUES		
Contributions	0	0
Rental Income	1,500	1,500
TOTAL REVENUES	1,500	1,500
EXPENSES		
Program Services		
INDOT EIS Project	4,050	4,050
TOTAL PROGRAM SERVICES	4,050	4,050
Supporting Services		
Legal and Professional Fees	15,734	15,734
TOTAL SUPPORTING SERVICES	15,734	15,734
TOTAL EXPENSES	19,784	19,784
OPERATING INCOME (LOSS)	-18,284	-18,284
NON-OPERATING REVENUE		
Interest Income	594	594
TOTAL NON-OPERATING REVENUE	594	594
CHANGE IN NET POSITION	-17,690	-17,690

**MID-STATES CORRIDOR REGIONAL
DEVELOPMENT AUTHORITY
STATEMENT OF CASH FLOWS**

January - March 2021

	January - March 2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	\$ (18,284)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-
Pledge Receivable	971,000
Accounts Payable	11,067
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 982,067
Net cash provided by operating activities	\$ 963,783
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	\$ 594
Net cash provided by Investing activities	\$ 594
Net cash Increase for period	\$ 964,377
Cash at beginning of period	\$ 1,191,777
Cash at end of period	\$ 2,156,154