

**Mid-States Corridor Regional Development Authority**

**Financial Statements**

**As of December 31, 2024**

**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 December 31, 2024 and the related statements of income, and cash flows for the twelve 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,



Brad Pund  
BHP Tax & Accounting, Inc.

January 31, 2025  
Huntingburg, Indiana

**MID-STATES CORRIDOR REGIONAL  
DEVELOPMENT AUTHORITY  
STATEMENT OF FINANCIAL POSITION**

**As of December 31, 2024**

	<u>As of December 31, 2024</u>	
<b>ASSETS</b>		
Cash and cash equivalents	\$	219,727
<b>TOTAL ASSETS</b>		<u>219,727</u>
<b>LIABILITIES</b>		
Accounts Payable		750
<b>TOTAL LIABILITIES</b>		<u>750</u>
<b>NET POSITION</b>		
Unrestricted		271,099
Operating Income (Loss)		<u>-52,122</u>
<b>TOTAL NET POSITION</b>	<b>\$</b>	<u><b>219,727</b></u>

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

As of December 31, 2024

	Oct - Dec 2024	2024 (YTD)
<b>REVENUES</b>		
Contributions	0	0
Rental income	0	500
<b>TOTAL REVENUES</b>	<b>0</b>	<b>500</b>
<b>EXPENSES</b>		
<b>Program Services</b>		
INDOT EIS Project	0	4,210
<b>TOTAL PROGRAM SERVICES</b>	<b>0</b>	<b>4,210</b>
<b>Supporting Services</b>		
Legal and Professional Fees	7,082	52,298
<b>TOTAL SUPPORTING SERVICES</b>	<b>7,082</b>	<b>52,298</b>
<b>TOTAL EXPENSES</b>	<b>7,082</b>	<b>56,508</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-7,082</b>	<b>-56,008</b>
<b>NON-OPERATING REVENUE</b>		
Interest Income	758	3,885
<b>TOTAL NON-OPERATING REVENUE</b>	<b>758</b>	<b>3,885</b>
<b>CHANGE IN NET POSITION</b>	<b>-8,324</b>	<b>-52,122</b>

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

January - December 2024

	January - December 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net Income	\$ (58,008)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-
Pledge Receivable	-
Allowance for Bad Debts	-
Accounts Payable	(1,321)
Vendor Credits	-
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ (1,321)
Net cash provided by operating activities	\$ (57,328)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Income	\$ 3,885
Net cash provided by investing activities	\$ 3,885
Net cash increase for period	\$ (53,443)
Cash at beginning of period	\$ 273,189
Cash at end of period	\$ 219,727

**MID-STATES CORRIDOR REGIONAL  
DEVELOPMENT AUTHORITY  
SUPPLEMENTARY INFORMATION**