

Mid-States Corridor Regional Development Authority

Financial Statements

As of June 30, 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 June 30, 2024 and the related statements of income, and cash flows for the six 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.**

**July 24, 2024
Huntingburg, Indiana**

**MID-STATES CORRIDOR REGIONAL
DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION**
As of June 30, 2024

	As of June 30, 2024	
ASSETS		
Cash and cash equivalents	\$	238,932
TOTAL ASSETS		238,932
LIABILITIES		
Accounts Payable		2,310
TOTAL LIABILITIES		2,310
NET POSITION		
Unrestricted		271,099
Operating Income (Loss)		-34,476
TOTAL NET POSITION	\$	238,932

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

As of June 30, 2024

	Apr - Jun 2024	2023 (YTD)
REVENUES		
Contributions	0	0
Rental Income	0	0
TOTAL REVENUES	0	0
EXPENSES		
Program Services		
INDOT EIS Project	2,210	3,710
TOTAL PROGRAM SERVICES	2,210	3,710
Supporting Services		
Legal and Professional Fees	19,472	33,074
TOTAL SUPPORTING SERVICES	19,472	33,074
TOTAL EXPENSES	21,682	36,784
OPERATING INCOME (LOSS)	-21,682	-36,784
NON-OPERATING REVENUE		
Interest Income	1,025	2,307
TOTAL NON-OPERATING REVENUE	1,025	2,307
CHANGE IN NET POSITION	-20,658	-34,476

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

January - June 2024

	January - June 2024
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	\$ (36,784)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-
Pledge Receivable	-
Allowance for Bad Debts	-
Accounts Payable	240
Vendor Credits	-
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 240
Net cash provided by operating activities	\$ (36,544)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	\$ 2,307
Net cash provided by investing activities	\$ 2,307
Net cash increase for period	\$ (34,237)
Cash at beginning of period	\$ 273,169
Cash at end of period	\$ 238,932

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