

Mid-States Corridor Regional Development Authority

Financial Statements

As of June 30, 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 June 30, 2021 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,

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

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

**July 28, 2021
Huntingburg, Indiana**

**MID-STATES CORRIDOR REGIONAL
DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As of June 30, 2021**

	As of June 30, 2021	
ASSETS		
Cash and cash equivalents	\$	1,345,765
Accounts Receivable		0
Pledge Receivable		112,500
TOTAL ASSETS		1,458,265
 LIABILITIES		
Accounts Payable		9,817
TOTAL LIABILITIES		9,817
 NET POSITION		
Unrestricted		2,272,363
Operating Income (Loss)		-823,905
TOTAL NET POSITION	\$	1,458,265

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

As of June 30, 2021

	Apr - Jun 2021	(2021 YTD)
REVENUES		
Contributions	0	0
Rental Income	1,500	3,000
TOTAL REVENUES	1,500	3,000
EXPENSES		
Program Services		
INDOT EIS Project	781,500	785,550
TOTAL PROGRAM SERVICES	781,500	785,550
Supporting Services		
Legal and Professional Fees	28,857	42,590
TOTAL SUPPORTING SERVICES	28,857	42,590
TOTAL EXPENSES	808,357	828,140
OPERATING INCOME (LOSS)	-806,857	-825,140
NON-OPERATING REVENUE		
Interest Income	642	1,235
TOTAL NON-OPERATING REVENUE	642	1,235
CHANGE IN NET POSITION	-806,215	-823,905

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

January - June 2021

	January - June 2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	\$ (825,140)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-
Pledge Receivable	971,000
Accounts Payable	6,893
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 977,893
Net cash provided by operating activities	\$ 152,753
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	\$ 1,235
Net cash provided by investing activities	\$ 1,235
Net cash increase for period	\$ 153,988
Cash at beginning of period	\$ 1,191,777
Cash at end of period	\$ 1,345,765