

Mid-States Corridor Regional Development Authority

Financial Statements

As of September 30, 2023

**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 September 30, 2023 and the related statements of Income, and cash flows for the nine 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.

October 31, 2023
Huntingburg, Indiana

**MID-STATES CORRIDOR REGIONAL
DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION**
As of September 30, 2023

		<u>As of September 30, 2023</u>
ASSETS		
Cash and cash equivalents	\$	284,674
TOTAL ASSETS		<u>284,674</u>
LIABILITIES		
Accounts Payable		6,840
TOTAL LIABILITIES		<u>6,840</u>
NET POSITION		
Unrestricted		324,541
Operating Income (Loss)		-46,707
TOTAL NET POSITION	\$	<u>284,674</u>

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

As of September 30, 2023

	<u>July - Sept 2023</u>	<u>2023 (YTD)</u>
REVENUES		
Contributions	0	0
Rental Income	1,500	4,500
TOTAL REVENUES	<u>1,500</u>	<u>4,500</u>
EXPENSES		
Program Services		
INDOT EIS Project	1,500	5,100
TOTAL PROGRAM SERVICES	<u>1,500</u>	<u>5,100</u>
Supporting Services		
Legal and Professional Fees	16,458	49,665
Website & Hosting Fees	257	257
TOTAL SUPPORTING SERVICES	<u>16,715</u>	<u>49,922</u>
TOTAL EXPENSES	<u>18,215</u>	<u>55,022</u>
OPERATING INCOME (LOSS)	<u>-16,715</u>	<u>-50,522</u>
NON-OPERATING REVENUE		
Interest Income	1,353	3,815
TOTAL NON-OPERATING REVENUE	<u>1,353</u>	<u>3,815</u>
CHANGE IN NET POSITION	<u>-15,361</u>	<u>-46,707</u>

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

January - September 2023

	January - September 2023
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	\$ (50,522)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-
Pledge Receivable	-
Allowance for Bad Debts	-
Accounts Payable	5,287
Vendor Credits	-
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 5,287
Net cash provided by operating activities	\$ (45,235)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest income	\$ 3,815
Net cash provided by Investing activities	\$ 3,815
Net cash increase for period	\$ (41,420)
Cash at beginning of period	\$ 326,094
Cash at end of period	\$ 284,674

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