

Mid-States Corridor Regional Development Authority

Financial Statements

As of September 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 September 30, 2021 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.

November 22, 2021
Huntingburg, Indiana

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

	<u>As of September 30, 2021</u>
ASSETS	
Cash and cash equivalents	\$ 1,401,733
Accounts Receivable	0
Pledge Receivable	<u>35,000</u>
TOTAL ASSETS	<u><u>1,436,733</u></u>
LIABILITIES	
Accounts Payable	<u>1,754</u>
TOTAL LIABILITIES	<u>1,754</u>
NET POSITION	
Unrestricted	2,272,353
Operating income (Loss)	<u>-837,373</u>
TOTAL NET POSITION	<u><u>\$ 1,436,733</u></u>

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

As of September 30, 2021

	<u>July - Sept 2021</u>	<u>(2021 YTD)</u>
REVENUES		
Contributions	0	0
Rental Income	1,500	4,500
TOTAL REVENUES	1,500	4,500
EXPENSES		
Program Services		
INDOT EIS Project	1,500	787,050
TOTAL PROGRAM SERVICES	1,500	787,050
Supporting Services		
Legal and Professional Fees	13,992	56,582
TOTAL SUPPORTING SERVICES	13,992	56,582
TOTAL EXPENSES	15,492	843,632
OPERATING INCOME (LOSS)	-13,992	-839,132
NON-OPERATING REVENUE		
Interest Income	524	1,759
TOTAL NON-OPERATING REVENUE	524	1,759
CHANGE IN NET POSITION	-13,468	-837,373

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

January - September 2021

	January - September 2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	\$ (839,132)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-
Pledge Receivable	1,048,500
Accounts Payable	(1,171)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 1,047,330
Net cash provided by operating activities	\$ 208,197
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	\$ 1,759
Net cash provided by investing activities	\$ 1,759
Net cash increase for period	\$ 209,956
Cash at beginning of period	\$ 1,191,777
Cash at end of period	\$ 1,401,733