

MID-EAST COMMISSION
Washington, North Carolina
Financial Statements
For the Year Ended June 30, 2021

**Mid-East Commission
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June 30, 2021**

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FINANCIAL SECTION



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Independent Auditor's Report

To the Board of Directors
Mid-East Commission
Washington, North Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mid-East Commission as of and for the year then ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Mid-East Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of

the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Mid-East Commission as of June 30, 2021, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Other Postemployment Benefits' Schedules of Changes in the Total OPEB Liability and Related Ratios, and the Local Government Employees' Retirement System's Schedules of the Proportionate Share of the Net Pension Liability and Contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Mid-East Commission. The combining and individual fund statements, budgetary schedules, other schedules as well as the accompanying Schedule of Expenditures of Federal and State Awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal

Awards and the State Single Audit Implementation Act are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements, budgetary schedules, other schedules and the Schedule of Expenditures of Federal and State Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us. In our opinion, based on our audit, the procedures performed as described above, the combining and individual fund financial statements, budgetary schedules, other schedules, and the Schedule of Expenditures of Federal and State Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2021 on our consideration of the Mid-East Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of the report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Mid-East Commission's internal control over financial reporting and compliance.

Thompson, Price, Scott, Adams & Co., PA

Wilmington, North Carolina

December 20, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

As management of the Mid-East Commission, we offer readers of the Mid-East Commission's financial statements this narrative overview and analysis of the financial activities of the Commission for the fiscal year ended June 30, 2021. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Commission's financial statements, which follow this narrative.

Financial Highlights

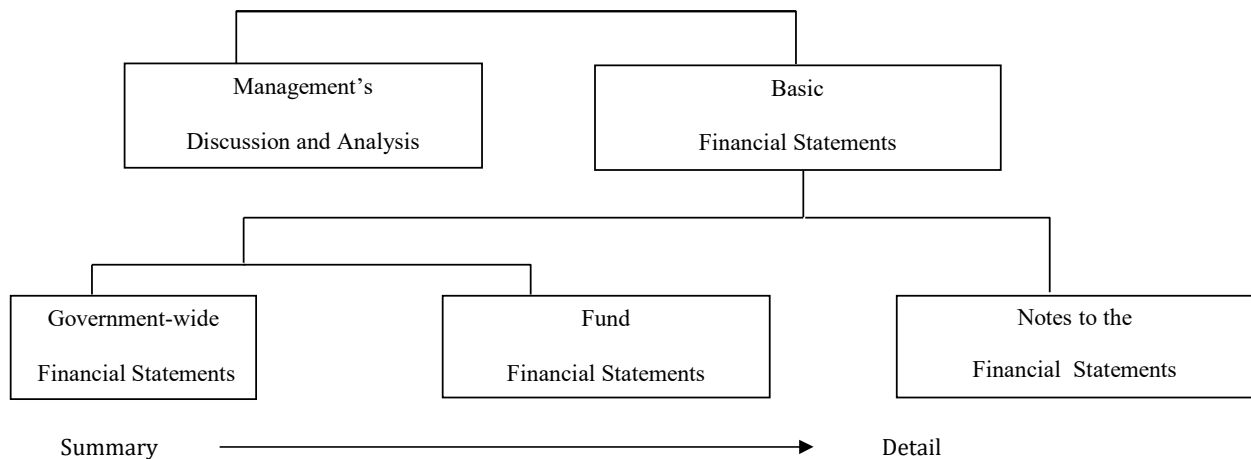
- The assets and deferred outflows of resources of the Mid-East Commission exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$43,246 (*net position*).
- The government's total net position decreased over the prior year by \$204,442.
- At the close of the current fiscal year, Mid-East Commission's governmental funds reported combined ending fund balances of \$695,359, a decrease of \$115,843.
- At the end of the current fiscal year, fund balance for the General Fund was \$384,940. This is an increase of \$3,682
- Mid-East Commissions' total debt excluding compensated absences, net pension liability, and OPEB liability consists of \$1,383,488.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Mid-East Commission's basic financial statements. The Commission's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the Commission through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Mid-East Commission.

Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements (Exhibits 1 and 2) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Commission's financial status.

The next statements (Exhibits 3 through 8) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Commission's government. These statements provide more detail than the government-wide statements. There are three parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; and 3) the proprietary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, supplemental information is provided to show additional details about the Commission's activities. Budgetary information required by the North Carolina General Statutes can also be found in this part of the statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the Commission's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Commission's financial status as a whole.

The two government-wide statements report the Commission's net position and how they have changed. Net position is the difference between the Commission's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources. Measuring net position is one way to gauge the Commission's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities; and 2) business-type activities. The governmental activities include most of the Commission's basic services such as public safety, economic and physical development, human services, workforce development, and general government. State and federal grant funds finance most of these activities. The business-type activities are those that the Commission charges customers to provide services. The primary purpose of these activities is to facilitate affordable housing for the populations of the counties in Region Q.

The government-wide financial statements are on Exhibits 1 and 2 of this report.

Fund Financial Statements

The Fund Financial Statements (see Figure 1) provide a more detailed look at the Commission's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Mid-East Commission, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the North Carolina General Statutes or the Commission's budget ordinance. All of the funds of the Mid-East Commission can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Commission's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting* which provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Commission's programs. The relationship between government activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The Mid-East Commission adopts an annual budget for its General Fund, as required by the General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Commission, the management of the Commission, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the Commission to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Commission complied with the budget ordinance and whether or not the Commission succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows four columns: 1) the original budget as adopted by the Board; 2) the final budget as amended by the Board; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

Proprietary Funds – Mid-East Commission has one kind of proprietary fund. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. Mid-East Commission uses an enterprise fund to account for the activities of blended component unit, the Mid-East Development Corporation, Inc. These funds are the same as those separate activities shown in the business-type activities in the Statement of Net Position.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements follow Exhibit 8 of this report.

Interdependence with Other Entities- The Mid-East Commission depends on financial resources flowing from, or associated with, both the Federal Government and the State of North Carolina. Because of this dependency, the Commission's is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State appropriations.

Other Information - In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Mid-East Commission's progress in funding its obligation to provide pension benefits to its employees.

Government-Wide Financial Analysis

**Mid-East Commission's Net Assets
Figure 2**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 2,931,809	\$ 1,963,457	\$ 493,794	\$ 474,605	\$ 3,425,603	\$ 2,438,062
Capital assets	54,801	69,919	752,463	790,941	807,264	860,860
Deferred Outflows of resources	363,307	318,139	-	-	363,307	318,139
Total assets and deferred outflows	3,349,917	2,351,515	1,246,257	1,265,546	4,596,174	3,617,061
Long-term liabilities outstanding	854,129	720,235	1,383,488	1,409,388	2,237,617	2,129,623
Other liabilities	2,236,450	1,152,255	63,976	53,459	2,300,426	1,205,714
Deferred inflows of resources	14,885	34,036	-	-	14,885	34,036
Total liabilities and deferred inflows	3,105,464	1,906,526	1,447,464	1,462,847	4,552,928	3,369,373
Net position:						
Net investment in capital assets	54,801	69,919	(631,025)	(618,447)	(576,224)	(548,528)
Restricted	2,375,326	1,193,522	-	-	2,375,326	1,193,522
Unrestricted	(2,185,674)	(818,452)	429,818	421,146	(1,755,856)	(397,306)
Total net position	\$ 244,453	\$ 444,989	\$ (201,207)	\$ (197,301)	\$ 43,246	\$ 247,688

As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets and deferred outflows of the Mid-East Commission exceeded liabilities and deferred inflows by \$43,246 as of June 30, 2021. The Commission's net position decreased by \$204,442. Mid-East Commission uses the capital assets of \$807,264 to provide services to citizens; consequently, these assets are not available for future spending. Although the commission's net investment in capital assets is reported net of outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities. An additional portion of the Commissions net position \$2,375,326 represents resources that are subject to external restrictions on how they may be used. The remaining balance of (\$1,755,856) for governmental activities is unrestricted.

Mid-East Commission
Changes in Net Position
Figure 3

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues						
Charges for Services	\$ 834,723	\$ 574,387	\$ 214,283	\$ 243,063	\$ 1,049,006	\$ 817,450
Operating grants	7,033,989	6,908,482	99,815	100,809	7,133,804	7,009,291
General revenues:						
Grants and contributions not restricted to specific programs	-	-	-	-	-	-
Investment earnings, unrestricted	10,555	14,971	2,779	2,819	13,334	17,790
Total revenues	7,879,267	7,497,840	316,877	346,691	8,196,144	7,844,531
Expenses:						
Economic & Physical Development	4,101,771	3,736,914	-	-	4,101,771	3,736,914
Human Services	3,411,237	3,105,249	-	-	3,411,237	3,105,249
Indirect costs	566,795	571,538	-	-	566,795	571,538
Business type activities	-	-	320,783	318,324	320,783	318,324
Total expenses	8,079,803	7,413,701	320,783	318,324	8,400,586	7,732,025
Increase (decrease) in net position before transfers	(200,536)	84,139	(3,906)	28,367	(204,442)	112,506
Transfers	-	-	-	-	-	-
Increase (decrease) in net position	(200,536)	84,139	(3,906)	28,367	(204,442)	112,506
Net position, beginning	444,989	360,850	(197,301)	(225,668)	247,688	135,182
Net position, June 30	\$ 244,453	\$ 444,989	\$ (201,207)	\$ (197,301)	\$ 43,246	\$ 247,688

Governmental activities: Governmental activities decreased the Commission's net position by \$200,536.

Business-type activities: Business-type activities decreased the Commission's net position by \$3,906.

Financial Analysis of the Commission's Funds

As noted earlier, the Mid-East Commission uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Mid-East Commission's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the Mid-East Commission's financing requirements.

The general fund is the chief operating fund of Mid-East Commission. At the end of the current fiscal year, the total fund balance of the General Fund was \$384,940 while unassigned fund balance was (\$2,325).

At June 30, 2021, the governmental funds of the Commission reported a combined fund balance of \$695,359 with a net decrease of \$115,843. Included in these changes in fund balance is an increase in the General Fund and a decrease in Special Revenue fund.

General Fund Budgetary Highlights. During the fiscal year, the Commission revised the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and 3) increases in appropriations that become necessary to maintain services.

Proprietary Funds: The Commission's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position at the end of the fiscal year amounted to \$429,818. The total decreased in net position was \$2,970.

Capital Asset and Debt Administration

Capital assets. The Mid-East Commission's capital assets for its governmental and business-type activities as of June 30, 2021 totals \$54,801 (net of accumulated depreciation) and \$752,463 (net of accumulated depreciation) respectively. These assets are primarily equipment for the governmental activities, and buildings and land for the business-type activities.

**Mid-East Commission's Capital Assets
(net of depreciation)
Figure 4**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ -	\$ -	\$ 98,750	\$ 98,750	\$ 98,750	\$ 98,750
Buildings	-	-	653,713	692,191	653,713	692,191
Equipment & vehicles	54,801	69,919	-	-	54,801	69,919
Total	\$ 54,801	\$ 69,919	\$ 752,463	\$ 790,941	\$ 807,264	\$ 860,860

Additional information on the Commission's capital assets can be found in the notes of the Basic Financial Statements.

Long-term Debt. As of June 30, 2021 the Mid-East Commission's notes payable totaled \$0.00 for the Intermediary Relending Program and \$1,383,488 for the Mid-East Development Corporation.

Mid-East Commission's Outstanding Debt
Long - Term Liabilities
Figure 5

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Compensated absences	\$ 110,986	\$ 99,580	\$ -	\$ -	\$ 110,986	\$ 99,580
OPEB Liability	345,988	317,697	-	-	345,988	317,697
Direct placement installment purchases	-	-	1,383,488	1,409,388	1,383,488	1,409,388
Net pension liability (LGRS)	508,141	402,538	-	-	508,141	402,538
Total	\$ 965,115	\$ 819,815	\$ 1,383,488	\$ 1,409,388	\$ 2,348,603	\$ 2,229,203

Additional information regarding the Mid-East Commission's long-term debt can be found in the notes to the financial statements.

Economic Factors and Next Year's Budgets and Rates

The Mid-East Commission, Region Q, continues to experience high unemployment. However, federal funding for the Work Force Investment Act during the last several fiscal years was reduced. We anticipate this reduction to continue. These reductions have affected the Commission's funding level and staffing patterns.

Request for Information

This report is designed to provide an overview of the Commission's finances for those with an interest in this area. Question concerning any of the information found in this report or requests for additional information should be directed to:

Mid-East Commission
1385 John Small Avenue
Washington, NC 27889

You can also call 252-974-1853, visit their website at www.mideastcom.org, or send an e-mail to jdodge@mideastcom.org for more information.

BASIC FINANCIAL STATEMENTS

Mid-East Commission
Statement of Net Position
June 30, 2021

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 943,748	\$ 249,737	\$ 1,193,485
Cash - Escrow	-	14,836	14,836
Cash - Reserve	-	188,812	188,812
Restricted Cash	-	14,724	14,724
Grants receivable	1,467,547	-	1,467,547
Accounts receivable	520,514	23,015	543,529
Prepays	-	2,670	2,670
Total Current Assets	<u>2,931,809</u>	<u>493,794</u>	<u>3,425,603</u>
Non-Current Assets:			
Capital assets:			
Land, improvements, and construction in progress	-	98,750	98,750
Other capital assets, net of depreciation	<u>54,801</u>	<u>653,713</u>	<u>708,514</u>
Total capital assets	<u>54,801</u>	<u>752,463</u>	<u>807,264</u>
Total assets	<u>2,986,610</u>	<u>1,246,257</u>	<u>4,232,867</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 363,307</u>	<u>\$ -</u>	<u>\$ 363,307</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 2,236,450	\$ 46,129	\$ 2,282,579
Liabilities payable from restricted assets:			
Security deposits	-	17,847	17,847
Long-term liabilities:			
Net pension liability	508,141	-	508,141
Total OPEB liability	345,988	-	345,988
Due within one year	-	32,093	32,093
Due in more than one year	-	1,351,395	1,351,395
Total liabilities	<u>3,090,579</u>	<u>1,447,464</u>	<u>4,538,043</u>
DEFERRED INFLOWS OF RESOURCES	<u>14,885</u>	<u>-</u>	<u>14,885</u>
NET POSITION			
Net Investment in Capital Assets	54,801	(631,025)	(576,224)
Restricted			
Stabilization by State Statute	2,375,326	-	2,375,326
Unrestricted (deficit)	<u>(2,185,674)</u>	<u>429,818</u>	<u>(1,755,856)</u>
Total net position	<u>\$ 244,453</u>	<u>\$ (201,207)</u>	<u>\$ 43,246</u>

The notes to the financial statements are an integral part of this statements.

MID-EAST COMMISSION
Statement of Activities
For the Year Ended June 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary government:							
Governmental Activities:							
Economic and physical development	\$ 4,101,771	\$ 590,058	\$ 4,042,492	\$ -	\$ 530,779	-	530,779
Human services	3,411,237	244,665	2,991,497	-	(175,075)	-	(175,075)
Indirect costs	566,795	-	-	-	(566,795)	-	(566,795)
Total governmental activities	<u>8,079,803</u>	<u>834,723</u>	<u>7,033,989</u>	<u>-</u>	<u>(211,091)</u>	<u>-</u>	<u>(211,091)</u>
Business-type activities:							
Mid-East Development Corporation	320,783	214,283	99,815	-	-	(6,685)	(6,685)
Total business-type activities	<u>320,783</u>	<u>214,283</u>	<u>99,815</u>	<u>-</u>	<u>-</u>	<u>(6,685)</u>	<u>(6,685)</u>
Total primary government	<u>\$ 8,400,586</u>	<u>\$ 1,049,006</u>	<u>\$ 7,133,804</u>	<u>\$ -</u>	<u>(211,091)</u>	<u>(6,685)</u>	<u>(217,776)</u>
General revenues:							
Unrestricted investment earnings					10,555	2,779	13,334
Total general revenues					<u>10,555</u>	<u>2,779</u>	<u>13,334</u>
Change in net position					<u>(200,536)</u>	<u>(3,906)</u>	<u>(204,442)</u>
Net position, beginning					444,989	(197,301)	247,688
Net position-ending					<u>\$ 244,453</u>	<u>\$ (201,207)</u>	<u>\$ 43,246</u>

The notes to the financial statements are an integral part of this statement.

MID-EAST COMMISSION
Balance Sheet
Governmental Funds
June 30, 2021

	Major Funds		Total Governmental Funds
	<u>General Fund</u>	<u>Special Revenue</u>	
ASSETS			
Cash and cash equivalents	\$ -	\$ 943,748	\$ 943,748
Grants receivable	-	1,467,547	1,467,547
Restricted cash	-	-	-
Accounts receivable	-	-	-
Other receivables	-	5,956	5,956
Loans receivable	-	514,558	514,558
Prepays	-	-	-
Due from other funds	387,265	(387,265)	-
Total assets	<u>387,265</u>	<u>2,544,544</u>	<u>2,931,809</u>
LIABILITIES			
Liabilities:			
Accounts payable and accrued liabilities	<u>2,325</u>	<u>2,234,125</u>	<u>2,236,450</u>
Total liabilities	<u>2,325</u>	<u>2,234,125</u>	<u>2,236,450</u>
FUND BALANCES			
Restricted			
Stabilization by state statute	387,265	1,988,061	2,375,326
Committed			
Economic development	-	-	-
Unassigned	<u>(2,325)</u>	<u>(1,677,642)</u>	<u>(1,679,967)</u>
Total fund balances	<u>384,940</u>	<u>310,419</u>	<u>695,359</u>
Total liabilities, deferred inflows of resources, and fund balances	\$ <u>387,265</u>	\$ <u>2,544,544</u>	

Amounts reported for governmental activities in the statement of net position (exhibit 1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:	54,801
Deferred outflows of resources related to pensions are not reported in the funds.	363,307
Deferred inflows of resources related to pensions are not reported in the funds.	(14,885)
Total OPEB liability.	(345,988)
Net pension liability.	(508,141)
Total net position of governmental activities	\$ <u>244,453</u>

The notes to the financial statements are an integral part of this statement.

MID-EAST COMMISSION
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2021

	Major Funds		Total Governmental Funds
	General	Special Revenue	
REVENUES			
Federal awards	\$ -	\$ 5,713,267	\$ 5,713,267
State awards	-	1,320,722	1,320,722
Local in kind match	-	322,877	322,877
Other local revenue	164,612	331,932	496,544
Program income	-	15,302	15,302
Interest income	310	10,245	10,555
Total revenues	164,922	7,714,345	7,879,267
EXPENDITURES			
Economic and physical development	-	4,629,587	4,629,587
Human services	62,997	3,302,526	3,365,523
Total expenditures	62,997	7,932,113	7,995,110
Revenues over (under) expenditures	101,925	(217,768)	(115,843)
OTHER FINANCING SOURCES (USES):			
Transfer of local matching funds	(98,243)	98,243	-
Total other financing sources (uses)	(98,243)	98,243	-
Net change in fund balance	3,682	(119,525)	(115,843)
Fund balances, beginning	381,258	429,944	811,202
Fund balances, ending	\$ 384,940	\$ 310,419	\$ 695,359

The notes to the financial statements are an integral part of this statement.

MID-EAST COMMISSION
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2021

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds	\$	(115,843)
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlay expenditures which were capitalized	-	
Depreciation expense for governmental assets	<u>(15,118)</u>	(15,118)

Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities		119,751
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Other postemployment benefits		(19,497)
Pension expense		<u>(169,829)</u>

Total changes in net position of governmental activities	\$	<u><u>(200,536)</u></u>
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MID-EAST COMMISSION
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Annual Budget and Actual
For the Year Ended June 30, 2021

	General Fund			Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Other local revenue	\$ 199,690	\$ 199,690	\$ 164,612	\$ (35,078)
Interest Income	310	310	310	-
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>164,922</u>	<u>(35,078)</u>
Expenditures:				
Human services	101,757	101,757	62,997	38,760
Total Expenditures	<u>101,757</u>	<u>101,757</u>	<u>62,997</u>	<u>38,760</u>
Revenues Over (Under) Expenditures	<u>98,243</u>	<u>98,243</u>	<u>101,925</u>	<u>3,682</u>
Other Financing Sources (Uses):				
Transfers (to) from other funds	-	-	-	-
Transfer of local matching funds	<u>(98,243)</u>	<u>(98,243)</u>	<u>(98,243)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(98,243)</u>	<u>(98,243)</u>	<u>(98,243)</u>	<u>-</u>
Net Change in fund Balance	\$ <u>-</u>	\$ <u>-</u>	3,682	\$ <u>3,682</u>
Fund Balances, Beginning of Year			381,258	
Fund Balances, End of Year			<u>\$ 384,940</u>	

The notes to the financial statements are an integral part of this statement.

MID-EAST COMMISSION
Statement of Fund Net Position
Proprietary Fund
June 30, 2021

	<u>Major Enterprise Fund</u> <u>Mid-East Development</u> <u>Corporation</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 249,737
Restricted cash	14,724
Cash - Escrow	14,836
Cash - Reserve	188,812
Accounts receivable	23,015
Prepaid expenses	2,670
Total current assets	<u>493,794</u>
Capital assets:	
Land	98,750
Other capital assets, net of depreciation	653,713
Total capital assets	<u>752,463</u>
Total Assets	<u>\$ 1,246,257</u>
LIABILITIES	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 46,129
Liabilities payable from restricted assets:	
Security deposits	17,847
Notes payable - current	32,093
Total current liabilities	<u>96,069</u>
Noncurrent liabilities:	
Notes payable - noncurrent	1,351,395
Total noncurrent liabilities	<u>1,351,395</u>
Total liabilities	<u>1,447,464</u>
NET POSITION	
Net investment in capital assets	(631,025)
Unrestricted	429,818
Total Net Position	<u>\$ (201,207)</u>

The notes to the financial statements are an integral part of this statement.

MID-EAST COMMISSION
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Fund
For the Year Ended June 30, 2021

	Major Enterprise Fund Mid-East Development Corporation
OPERATING REVENUES:	
Rental income	\$ 209,482
Operation and management	3,212
Other revenue	1,589
Total operating revenues	<u>214,283</u>
OPERATING EXPENSES	
Management related	71,400
Operation of program services	108,306
Contractual services	75,768
Depreciation	52,668
Total operating expenditures	<u>308,142</u>
Operating income (loss)	<u>(93,859)</u>
NON-OPERATING REVENUES (EXPENSES):	
Rental assistance - RECD	99,815
Interest subsidies - RECD	-
Interest income	2,779
Contributions and local support	-
Interest expense	(12,641)
Total nonoperating revenues (expenses)	<u>89,953</u>
Income (loss) before capital contributions	(3,906)
Capital contributions	<u>-</u>
Change in net position	<u>(3,906)</u>
Total net position, beginning	<u>(197,301)</u>
Total net position, ending	<u><u>\$ (201,207)</u></u>

The notes to the financial statements are an integral part of this statement.

MID-EAST COMMISSION
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2021

	<u>Major Enterprise Fund</u> <u>Mid-East Development</u> <u>Corporation</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from renters	\$ 209,482
Other cash received	4,801
Cash paid for goods and services	(168,385)
Cash paid to employees for services	<u>(71,400)</u>
Net cash provided (used) by operating activities	<u>(25,502)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:	
Rental assistance and interest subsidies	99,815
Contributions and local support	<u>-</u>
Net cash provided (used) by non-capital financing activities	<u>99,815</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital contributions	\$ -
Acquisition and construction of capital assets	(14,190)
Disposal of asset	-
Principal paid on long-term debt	(25,900)
Interest paid on long-term debt	<u>(12,641)</u>
Net cash provided (used) by capital and related financing activities	<u>(52,731)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest income	<u>2,779</u>
Net cash provided (used) by investing activities	<u>2,779</u>
Net increase (decrease) in cash and cash equivalents	<u>24,361</u>
Cash and cash equivalents, beginning	<u>443,748</u>
Cash and cash equivalents, ending	<u><u>\$ 468,109</u></u>

The notes to the financial statements are an integral part of this statement.

MID-EAST COMMISSION
Reconciliation of the Statement of Cash Flows of Proprietary Fund
For the Year Ended June 30, 2021

Reconciliation of operating income (loss) to net cash provided (used) by operating activities

Operating income (loss)	\$	(93,859)
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Adjustments to reconcile excess of revenues over (under) expenses to net cash used by operating activities

Depreciation		52,668
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Changes in current assets and current liabilities

(Increase) decrease in accounts receivable		5,582
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(Increase) decrease in prepaid expenses		(410)
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Increase (decrease) in accounts payable		11,298
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Increase (decrease) in security deposits		(781)
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Total adjustments		<u>68,357</u>
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Net cash provided (used) by operating activities	\$	<u>(25,502)</u>
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Supplemental disclosure of cash flow information:

Rental assistance from the Rural Economic and Community Development Service was applied to cover note principal of \$100,997.

NOTES TO THE FINANCIAL STATEMENTS

MID-EAST COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2021

I. Summary of Significant Accounting Policies

The accounting policies of Mid-East Commission and its blended component unit conform to generally accepted accounting principles as applicable to Councils of Government. The following is a summary of the more significant accounting policies:

A. Reporting Entity

Mid-East Commission, a Council of Government for Region Q, was established to coordinate various funding resources received from Federal and State agencies. Currently, there are 5 county governments and 40 municipal governments participating as members in the Mid-East Commission. As required by generally accepted accounting principles, these financial statements present the Commission and its component unit, a legally-separate entity for which the Commission is financially accountable. The blended component unit, although it is a legally separate entity, is, in substance, part of the Commission's operations.

Blended Component Unit

Mid-East Development Corporation

The Mid-East Development Corporation, a non-profit corporation, was formed in February 1990, for the primary purpose of facilitating affordable housing for the populations of the Counties in Region Q. The by-laws signed on March 15, 1990, state that the Board of Directors shall consist of the chairman of the Mid-East Commission Board, the five county commissioner representatives and five of the municipal representatives, no two of whom shall be from the same county, as elected from the Mid-East Commission Board. On February 28, 1991, Mid-East Commission entered into a contract with Mid-East Development Corporation by which Mid-East Commission will provide administrative services for the Corporation. Therefore, the Corporation is reported as an enterprise fund in the Commission's financial statements.

Mid-East Development Corporation did not issue separate financial statements for the year ended June 30, 2021.

B. Basis of Presentation – Basis of Accounting

Basis of Presentation, Measurement Focus - Basis of Accounting

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall government. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the Commission. Governmental activities generally are financed through intergovernmental revenues and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the Commission and for each function of the Commission's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the Commission's funds. Separate statements for each fund category – *governmental* and *proprietary* – are presented. The Commission has no fiduciary funds to report. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from non-exchange transactions. Other non-operating items such as investment earnings are ancillary activities.

The Commission reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the Commission. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue source is membership dues of the participating local governmental units.

Special Revenue Funds - The Special Revenue Fund accounts for specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. The Commission reports all Special Revenue Funds within Aging, Workforce Development Region Q, Economic development, Mid-East Revolving Loan Fund, Mid-East IRP Fund, Planning, RLF Sequester, MERL Fund service and marketing, ESL Program, USDA- RDBG, NCHFA Essential Single Family Housing, and CARE programs fund.

The Commission reports the following major enterprise fund:

Mid-East Development Corporation - This fund is used to account for the Commission's facilitation of affordable housing in Region Q.

C. Measurement Focus, Basis of Accounting

In accordance with North Carolina General Statutes, all funds of the Commission are maintained during the year using the modified accrual basis of accounting.

Government-wide and Proprietary Fund Financial Statements – The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the Commission gives (or receives) value without directly receiving (or giving) equal value in exchange, include grants and donations. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Commission enterprise funds are charges to customers for rent. Operating expenses for enterprise funds include the cost of rentals, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The Commission considers all revenues available if they are collected within 90 days after year-end. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

Under the terms of grant agreements, the Commission funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the Commission's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

D. Budgetary Data

The Commission's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund. Project ordinances are adopted for the special revenue fund. All annual appropriations lapse at fiscal year-end. All budgets are prepared using the modified accrual basis of accounting. Some special revenue fund projects are budgeted on the period of the corresponding grant, which does not follow the same fiscal year as the Commission. Expenditures may not legally exceed appropriations at the functional level for the general fund and at the departmental level for the special revenue fund. The Budget Officer is authorized by the budget ordinance to transfer appropriations within a fund; however, any revisions that alter total expenditures of any fund must be approved by the governing board. During the year, several amendments to the original budget were necessary. The budget ordinance must be adopted by July 1 of the fiscal year or the governing board must adopt an interim budget that covers that time until the annual ordinance can be adopted.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity1. Deposits and Investments

All deposits of the Commission and Mid-East Development Corporation are made in Board-designated official depositories and are secured as required by State law [G.S. 159-31]. The Commission and Mid-East Development Corporation may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the Commission and Mid-East Development Corporation may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

State Law [G.S. 159-30(c)] authorizes the Commission and the Mid-East Development Corporation to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high quality issues of commercial paper and bankers' acceptances; and the North Carolina Capital Management Trust (NCCMT). The Commission's investments are reported at fair value. The NCCMT Government Portfolio, a SEC-registered (2a7) money market mutual fund, is measured at fair value. Because the NCCMT Government has a weighted average maturity of less than 90 days, they are presented as an investment with a maturity of less than 6 months.

2. Cash and Cash Equivalents

Mid-East Commission pools money from several funds to facilitate disbursement and investment and to maximize investment income and are considers all cash and cash investments to be cash and cash equivalents. Mid-East Development Corporation considers demand deposits and investments purchased with an original maturity of three months or less, which are not limited as to use, to be cash and cash equivalents. in accordance with Rural Economic & Community Development (RECD) service regulations. The Corporation maintains all RECD project funds separate and distinct from other projects, and tenant security deposits are maintained in an account separate from other project funds.

3. Restricted Assets

Special Revenue funds are also classified as restricted cash because it can be expended only for the purposes for which the monies were granted. Customer deposits held by the Commission before and service is supplied are restricted to the service for which the deposit was collected.

Enterprise Fund

	Customer Deposits	\$ 17,847
Total Restricted Cash		<u>\$ 17,847</u>

4. Allowance for Doubtful Accounts

All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years. Mid-East Commission did not have an allowance for doubtful accounts for the current year.

5. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements and expenses as the items are used.

6. Capital Assets

Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Purchased or constructed capital assets are reported at cost. Donated capital assets received prior to June 30, 2015 are recorded at their estimated fair value at the date of donation. Donated capital assets received after June 30, 2015 are recorded at acquisition value. All other purchased or constructed capital assets are reported at cost or estimated historical cost. Certain items acquired before July 1, 1980 are recorded at an estimated original cost. The total of such estimates is not considered large enough that errors would be material when the fixed assets are considered as whole. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital assets are depreciated over their estimated useful lives on a straight-line basis as follows:

<u>Asset Class</u>	<u>Estimated Useful Life</u>
Buildings	40 years
Furniture and equipment	6-10 years

7. Long-term Obligations

In the government-wide financial statements and in the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. In the fund financial statements for governmental fund types, the face amount of any debt issued is reported as other financing sources.

8. Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Commission has one item that meets this criterion, pension deferrals for the 2021 fiscal year. In addition to liabilities, the statement of financial position can also report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Commission has two items that meet the criterion for this category - unearned grant revenues and other OPEB or pension related deferrals.

9. Compensated Absences

The vacation policies of the Commission and Mid-East Development Corporation generally provides for the accumulation of up to thirty (30) days of earned vacation leave with such leave being fully vested when earned. The Commission adopted a policy of recognizing an expenditure for the current portion of the accumulated vacation pay. The corresponding liability is reported in the Commission's special revenue fund. For the Commission's proprietary fund, Mid-East development Corporation, an expense and a liability for compensated absences and the salary-related payments are recorded within the fund as the leave is earned.

The sick leave policies of the Commission and Mid-East Development Corporation provide for an unlimited accumulation of earned sick leave. Sick leave does not vest, but any unused sick leave accumulated at the time of retirement may be used in determination of length of service for retirement benefit purposes. Since neither entity has any obligation for the accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

10. Net Position/Fund Balances

Net Position

Net position in government-wide and proprietary fund financial statements are classified as net investment in capital assets; restricted; and unrestricted. Restricted net assets represent constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute.

Fund Balances

In the governmental fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.

The governmental fund types classify fund balances as follows:

Nonspendable Fund Balance - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance - This classification includes amounts that are restricted to specific purposes externally imposed by creditors or imposed by law.

Restricted for Stabilization by State statute - North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State statute (RSS), is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "restricted by State statute". Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget. Per GASB guidance, RSS is considered a resource upon which a restriction is "imposed by law through constitutional provisions or enabling legislation." RSS is reduced by inventories and prepaids as they are classified as nonspendable. Outstanding Encumbrances are included within RSS. RSS is included as a component of Restricted Net position and Restricted fund balance on the face of the balance sheet.

Committed Fund Balance - portion of fund balance that can only be used for specific purposes imposed by majority vote by quorum of the Commission's governing body (highest level of decision-making authority). The governing body can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Committed for Economic Development - portion of fund balance assigned by the board for economic development.

Assigned Fund Balance - portion of fund balance that the Commission intends to use for specific purposes.

Subsequent year's expenditures - portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed. The governing body approves the appropriation; however the budget ordinance authorizes the manager to modify the appropriations by resource or appropriation within funds up to \$100,000.

Unassigned Fund Balance - the portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds.

The Commission has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy; bond proceeds, federal funds, State funds, local non-commission funds, commission funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in-order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it is in the best interest of the Commission.

11. Defined Benefit Cost-Sharing Plans

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Local Governmental Employees' Retirement System (LGERs) and additions to/deductions from LGERs' fiduciary net position have been determined on the same basis as they are reported by LGERs. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The Commission's employer contributions are recognized when due and the Commission has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of LGERs. Investments are reported at fair value.

F. Revenues, Expenditures and Expenses

Cost Allocation Plan

Mid-East Commission institutes an annual cost allocation plan, based on estimates of the current year, in which indirect costs are pro-rated to the various grants based on an indirect rate that is determined in accordance with federal guidelines. The indirect costs shown in this report for the various grants have been adjusted to the actual amount of indirect expenditures for the year ended June 30, 2021. The rates, estimated and actual, that were used to allocate indirect costs and fringe benefits are as follows:

	<u>Estimated</u>	<u>Actual</u>
Indirect cost rate	50.20%	45.40%
Fringe benefit rate	33.76%	35.56%

Other Financing Sources

The general fund provides the basis of local resources for the special revenue funds. These transactions are recorded as "Transfers to other funds" or "Transfer of local matching funds" in the General Fund and "Transfers from General Fund" or "Transfer of local matching funds" in the receiving fund.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

II. Stewardship, Compliance, and Accountability

A. Significant Violations of Finance-Related Legal and Contractual Provisions

1. Noncompliance with North Carolina General Statutes

None.

2. Contractual Violations

None.

B. Deficit in Fund Balance or Net Position of Individual Funds

The Mid East Development Corp. and the NCHFA Fund have deficit fund balances due to timing issues related to grant income.

C. Excess of Expenditures over Appropriations

None.

III. Detail Notes on All FundsA. Assets1. Deposits

All of the deposits of the Commission and the Development Corporation are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with securities held by the Commission's and the Development Corporation's agents in these units' names. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the Commission and Development Corporation, these deposits are considered to be held by their agent in the entities' names. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the Commission or Development Corporation, or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the Commission or Development Corporation under the Pooling Method, the potential exists for the under collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method. The Commission has no policy regarding custodial credit risk for deposits, but relies on the State Treasurer to enforce standards of minimum capitalization for all pooling method financial institutions and to monitor them for compliance. The Commission complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured. The Development Corporation has no formal policy regarding custodial credit risk for deposits.

At June 30, 2021, the Commission's deposits had a carrying amount of \$1,184,694 and a bank balance of \$1,268,209. Of the bank balance, \$500,000 was covered by federal depository insurance and the remainder was covered by collateral held under the pooling method.

2. Investments

At June 30, 2021, the Commission had \$227,163 invested with the North Carolina Capital Management Trust's Government Portfolio which carried a credit rating of AAAM by Standard and Poor's. The Commission has no formal policy regarding credit risk.

3. Receivables

Receivables at the government-wide level at June 30, 2021 were as follows:

	Accounts	Due From Other Governments	Loans Receivable	Total
Governmental Activities:				
General	\$ -	\$ -	\$ -	\$ -
Other Governmental	5,956	1,467,547	514,558	1,988,061
Total Receivables	<u>\$ 5,956</u>	<u>\$ 1,467,547</u>	<u>\$ 514,558</u>	<u>\$ 1,988,061</u>
Business-Type Activities:				
Mid-East Development Corp	\$ 23,015	\$ -	\$ -	\$ 23,015

4. Capital Assets

Capital asset activity for the Primary Government year ended June 30, 2021, was as follows:

	Beginning Balances July 1, 2020	Increases	Decreases	Ending Balances June 30, 2021
Governmental Activities:				
Capital assets not being depreciated:				
Equipment	\$ 210,211		\$ -	\$ 210,211
Less accumulated depreciation for Equipment	(140,292)	(15,118)	-	(155,410)
Governmental activity capital assets, net	<u>\$ 69,919</u>	<u>\$ (15,118)</u>	<u>\$ -</u>	<u>\$ 54,801</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Human services	\$ 2,419
Economic Development	12,699
Total Depreciation Expense	<u>\$ 15,118</u>

	Beginning Balances July 1, 2020	Increases	Decreases	Ending Balances June 30, 2021
Business-type Activities				
Mid-East Development Corporation				
Capital assets not being depreciated:				
Land	\$ 98,750	\$ -	\$ -	\$ 98,750
Capital assets being depreciated:				
Buildings	1,812,523	14,190		1,826,713
Furniture, fixtures, equipment	40,264	-	-	40,264
Total capital assets being depreciated	<u>1,852,787</u>	<u>14,190</u>	<u>-</u>	<u>1,866,977</u>
Less accumulated depreciation for:				
Buildings	1,120,333	36,926	-	1,157,259
Furniture, fixtures, equipment	40,263	15,742	-	56,005
Total accumulated depreciation	<u>1,160,596</u>	<u>\$ 52,668</u>	<u>\$ -</u>	<u>1,213,264</u>
Total capital assets being depreciated, net	<u>692,191</u>			<u>653,713</u>
Business-type activities capital assets, net	<u>\$ 790,941</u>			<u>\$ 752,463</u>

Loans Receivable

The Revolving Loan Fund, established by Mid-East Commission with Economic Development Administration grant funds, provides loans eligible to small businesses to boost economic development in the area. At June 30, 2021 loans receivable amounted to \$256,864 and consisted of several separate loans varying in amounts from \$3,780 to \$150,000 with varying repayment schedules.

The Intermediary Re-lending Program Fund, established by the Mid-East Commission with the U.S. Department of Agriculture - Rural Development loan funds, provides loans to eligible small businesses to boost economic development in the area. At June 30, 2021 loans receivable amounted to \$0.

B. Liabilities**1. Payables**

Payables at the government-wide level at June 30, 2021, were as follows:

	Vendors	Other	Total
Governmental Activities			
Other Governmental	\$ 1,842,317	\$ 394,133	\$ 2,236,450
Business-type Activities			
Mid-East Development Corporation	\$ 46,129	\$ -	\$ 46,129

2. Pension Plan and Other Post Employment Obligations**a. Local Governmental Employees' Retirement System**

Plan Description. The Mid-East Commission is a participating employer in the statewide Local Government Employees' Retirement System (LGERs), a cost-sharing multiple-employer defined pension plan administered by the State of North Carolina. LGERs membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERs Board of Trustees, which consists of 13 members - nine appointed by the Governor, one appointed by the State Senate, one appointed by the State House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for LGERs. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Benefits Provided. LGERs provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service. Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic post-retirement benefit increases. Increases are contingent upon actuarial gains of the plan.

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. The Commission employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERs Board of Trustees. The Commission's contractually required contribution rate for the year ended June 30, 2021, was 10.20% for general employees, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the Commission were \$119,751 for the year ended June 30, 2021.

Refunds of Contributions – Commission employees who have terminated service as a contributing member of LGERs, may file an application for a refund of their contributions. By state law, refunds to members with at least five years of service include 4% interest. State law requires a 60 day waiting period after service termination before the refund may be paid. The acceptance of a refund payment cancels the individual's right to employer contributions or any other benefit provided by LGERs.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Commission reported a liability of \$508,141 or its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019. The total pension liability was then rolled forward to the measurement date of June 30, 2020 utilizing update procedures incorporating the actuarial assumptions. The Commission's proportion of the net pension liability was based on a projection of the Commission's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2020 (measurement date), the Commission's proportion was 0.0142%, which was a decrease of 0.0005% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Commission recognized pension expense of \$169,829. At June 30, 2021, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 64,169	\$ -
Change in assumptions	37,816	
Net difference between projected and actual earnings on pension plan investments	71,507	-
Changes in proportion and differences between Commission's contributions and proportionate share of contributions	20,432	13,495
Commission's contributions subsequent to the measurement date	119,751	-
Total	<u>\$ 313,675</u>	<u>\$ 13,495</u>

\$119,751 reported as deferred outflows of resources related to pensions resulting from Commission contributions subsequent to the measurement date will be recognized as a increase of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30	
2022	52,855
2023	71,534
2024	34,878
2025	21,162
2026	-
Thereafter	-
	<u>\$ 180,429</u>

Actuarial Assumptions. The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary Increases	3.50 to 8.10 percent, including inflation and productivity factor
Investment rate of return	7.00 percent, net of position plan investment expense, including inflation

The plan currently uses mortality tables that vary by age, gender, employee group (i.e. general, law enforcement officer) and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014.

Future ad hoc COLA amounts are not considered to be substantively automatic and are therefore not included in the measurement.

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real
Fixed Income	29.0%	1.4%
Global Equity	42.0%	5.3%
Real Estate	8.0%	4.3%
Alternatives	8.0%	8.9%
Credit	7.0%	6.0%
Inflation		
Protection	6.0%	4.0%
Total	100%	

The information above is based on 30 year expectations developed with the consulting actuary for the 2020 asset, liability, and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Commission's proportionate share of the net pension asset to changes in the discount rate. The following presents the Commission's proportionate share of the net pension asset calculated using the discount rate of 7.00 percent, as well as what the Commission's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate:

	1 % Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Commission's proportionate share of the net pension liability (asset)	\$1,030,963	\$508,141	\$73,639

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report for the State of North Carolina.

3. Deferred Outflows and Inflows of Resources

The Commission has one deferred outflows of resources. Deferred outflows of resources is comprised of the following:

Source	Amount
Changes in proportion and differences between Commission's contributions and proportionate share of contributions	\$ 20,432
Differences between expected and actual experience	89,707
Change in assumptions	61,910
Net difference between projected and actual earnings on pension plan investments	71,507
Contributions to pension plan in current fiscal year	119,751
Total	<u>\$ 363,307</u>

Deferred inflows of resources at year-end is comprised of the following:

Pension deferrals	\$ 13,495
OPEB deferrals	1,390
	<u>\$ 14,885</u>

b. Deferred Compensation Plan

The Commission offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, which is available to all Commission employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

c. Other Post Employment BenefitsHealthcare Benefits

Plan Description. Under the terms of a Commission resolution, the Commission administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). The Commission Board has the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided. Prior to July 1, 2007, retirees qualified for benefits similar to those of employees after a minimum of five years of creditable service with the Commission. The Commission pays the full cost of coverage for employees' benefits through private insurers and employees have the option of purchasing dependent coverage at the Commission's group rates. Employees hired on or after July 1, 2007 who retire with a minimum of 20 years of creditable service also have the option of purchasing coverage for themselves and dependents at the Commission's group rate. Employees hired on or after July 1, 2007 who retire with less than 20 years of service are not eligible for postemployment coverage. Retirees who qualify for coverage receive the same benefits as active employees. Coverage for all retirees who are eligible for Medicare will be transferred to a Medicare Supplemental plan after qualifying for Medicare. The Commission Council may amend the benefit provisions. A separate report was not issued for the plan.

Retired Employees' Years of Creditable Service	Date Hired	
	Pre-July 1, 2007	On or after July 1, 2007
Less than 5 years	Not eligible for coverage Full coverage paid for by	Not eligible for coverage
5 - 20	Commission	Not eligible for coverage
20+	Full coverage paid for by Commission	Full coverage paid for by Commission

Membership of the HCB Plan consisted of the following at June 30, 2020, the date of the latest actuarial valuation:

	General Employees
Inactive Members or Beneficiaries Currently Receiving Benefits	1
Inactive Members Entitled To But Not Yet Receiving Benefits	0
Active Members	4
Total	<u>5</u>

Total OPEB Liability

The Commission's total OPEB liability of \$345,988 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.5 percent
Salary Increases	3.50 - 7.75 percent, average, including inflation
Discount rate	2.21 percent
Healthcare cost trend rates	Pre-Medicare Medical and Prescription Drug - 7.00% for 2019 decreasing to an ultimate rate of 4.50% by 2026
	Dental - 4.00%
	Vision - 2.50%

The discount rate is based on the yield of the S&P Municipal Bond 20 Year High Grade Rate Index as of the measurement date.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at July 1, 2020	\$ 317,697
Changes for the Year:	
Service Cost	2,938
Interest	10,987
Changes of benefit terms	-
Differences between expected and actual experience	2,307
Changes of assumptions or other inputs	25,603
Benefit Payments	(13,544)
Net Changes	28,291
Balances at June 30, 2021	<u>\$ 345,988</u>

Changes in assumptions and other inputs reflect a change in the discount rate from 3.50% to 2.21%.

Mortality rates were based on the RP-2014 Total Data Set for Healthy Annuitants Mortality Table.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period January 2010 through December 2014.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the Commission, as well as what the Commission's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current discount rate:

	1 % Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB liability	\$367,299	\$345,988	\$325,959

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the Commission, as well as what the Commission's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current	1% Increase
Total OPEB liability	\$322,164	\$345,988	\$371,707

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the COG recognized OPEB expense of \$35,919. At June 30, 2021 the COG reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 25,538	\$ -
Changes of assumptions	24,094	1,390
Benefit payments and administrative costs made subsequent to the measurement date	-	-
Total	\$ 49,632	\$ 1,390

\$00 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2022. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30	
2022	21,170
2023	20,687
2024	6,385
2025	-
2026	-
Thereafter	-
	\$ 48,242

4. Other Employment Benefits

The Commission has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the System at the time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's twelve highest months salary in a row during the twenty-four months prior to the employee's death, but the benefit may not be less than \$25,000 and will not exceed \$50,000. Because all death benefit payments are made from the Death Benefit Plan. The Commission has no liability beyond the payment of monthly contributions. Contributions are determined as a percentage of monthly payroll, based upon rates established annually by the State. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount. The Commission considers these contributions to be immaterial.

5. Operating Lease Commitments

The Commission conducts its operations in leased facilities under a non-cancelable operating lease, which expires in 2021. The Commission also has operating leases for copiers and a telephone system, which expire through 2023.

The minimum rental commitments with initial or remaining terms in excess of one year under operating leases are as follows:

Year Ending 30-Jun	Payment
2022	90,343
2023	56,724
2024	6,141
Total	<u>\$ 153,208</u>

6. Long-Term Obligations

a. Installment Purchase

Mid-East Development Corporation Debt

Long-term debt consists of the following at year-end:

0% direct placement restricted construction loan with North Carolina Housing Finance Agency, secured by a real estate deed of trust, due in monthly installments of \$322.	\$ 86,870
7.25% direct placement note payable to Rural Economic and Community Development, secured by real estate deed of trust, due in monthly installments of \$496 including interest, maturing in June 2043 (RECD provides subsidies of 6.25%).	192,839
6.25% direct placement note payable to USDA Rural Housing Service, secured by real estate, due in monthly installments of \$1,377 including interest, maturing in 2051 (RHS provides interest subsidies of 4.6%).	223,825
6.875% direct placement note payable to USDA Rural Housing Service, secured by real estate, due in monthly installments of \$148 including interest, maturing in 2051 (RHS provides interest subsidies of 4.6%).	22,466
6.5% direct placement note payable to Rural Economic and Community Development, secured by real estate deed of trust, due in monthly installments of \$2,412 including interest, maturing in February 2044 (RECD provides interest subsidies of 5.5%).	857,488
Total	<u>\$ 1,383,488</u>

Annual debt service requirements to maturity are as follows:

Year Ending June 30,	Payment	Total Interest	Interest Subsidy	Interest Expense	Principal
2022	\$ 117,946	\$ 85,853	\$ 70,692	\$ 15,161	\$ 32,093
2023	117,946	84,023	70,692	13,331	33,923
2024	117,947	81,861	70,692	11,169	36,086
2025	117,947	79,656	70,692	8,964	38,291
2026	117,947	77,301	70,692	6,609	40,646
2027-2031	589,734	345,119	353,461	(8,342)	244,615
2032-2036	589,734	256,688	353,461	(96,773)	333,046
2037-2041	578,349	133,477	353,461	(219,984)	444,872
2042-2046	143,986	38,637	155,094	(116,457)	105,349
2047-2051	86,205	11,638	49,617	(37,979)	74,567
Total	<u>\$ 2,577,741</u>	<u>\$ 1,194,253</u>	<u>\$ 1,618,554</u>	<u>\$ (424,301)</u>	<u>\$ 1,383,488</u>

Note: Interest expense becomes negative in the last years of the mortgage when the interest subsidy is greater than the total interest calculated.

b. Changes in Long-Term Liabilities

	Beginning Balance 7/1/2020	Increases	Decreases	Ending Balance 6/30/2021	Current Portion of Balance
Governmental Activities:					
Direct placement installment purchases	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Liability	317,697	28,291	-	345,988	-
Net pension liability (LGRS)	402,538	105,603	-	508,141	-
Compensated absences	99,580	11,406	-	110,986	-
Total governmental activities	<u>\$ 819,815</u>	<u>\$ 145,300</u>	<u>\$ -</u>	<u>\$ 965,115</u>	<u>\$ -</u>
Business Type Activities:					
Direct placement installment purchases	\$ 1,409,388	\$ -	\$ (25,900)	\$ 1,383,488	\$ 32,093
Total business type activities	<u>\$ 1,409,388</u>	<u>\$ -</u>	<u>\$ (25,900)</u>	<u>\$ 1,383,488</u>	<u>\$ 32,093</u>

7. Risk Management

The Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Commission participates in two self-funded risk financing pools administered by the Risk Management Agency of the North Carolina Association of County Commissioners. Through these pools, the Commission obtains property coverage equal to replacement cost values of owned property subject to a limit of \$125.5 million for any one occurrence, general and professional liability coverage of \$2 million per occurrence, crime coverage of \$250,000 per occurrence, and worker's compensation coverage up to the statutory limits. The pools are reinsured through a multi-state public entity carrier for single occurrence annual losses in excess of \$500,000 up to a \$2 million limit for liability coverage, \$600,000 of aggregate annual losses in excess of \$50,000 per occurrence for property and crime coverage, and single occurrence losses of \$350,000 for worker's compensation.

Mid-East Commission carries commercial coverage for all other risks of loss. There have been no significant reduction in insurance coverage in the prior year and settled claims have not exceeded coverage in any of the last three fiscal years.

Mid-East Development Corporation is exposed to various risks of loss to torts; theft of, damage to, and destruction of assets; error and omission; injuries to employees; and natural disasters. The Corporation carries commercial insurance for these risks of loss. There have been no significant reductions in insurance coverage from the previous year and settled claims have not exceeded coverage in any of the past three fiscal years.

In accordance with G.S. 159-29, the Commission's employees that have access to \$200 or more at any given time of the Commission's funds are performance bonded through a commercial surety bond. The finance director is individually bonded for \$50,000.

8. Contingent Liabilities

At June 30, 2021, they Commission was a defendant to various lawsuits. In the opinion of the Commission's management and the Commission's attorney, the ultimate effect of these legal matters will not have a material adverse effect on the Commission's financial position.

C. Interfund Balances and Activity

Generally, outstanding balances between funds reported as "due to/from other funds" include outstanding charges by one fund to another fund for compensated absences, services, and other miscellaneous receivables/payable between funds.

From the General Fund to the Special Revenue Fund		\$ 387,265
	Total	<u>\$ 387,265</u>

The interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Special Revenue Fund to open/close fiscal year due to program operations -

Area Agency on Aging, Planning, Community Development, Economic Development, Workforce Development, Automobile Pool, Copy Pool.

D. Fund Balance

The following schedule provides management and citizens with information on the portion of General fund balance that is available for appropriation:

Total fund balance - General Fund	\$ 384,940
Less:	
Stabilization by State Statute	387,265
Remaining Fund Balance	\$ (2,325)

III. Summary Disclosure of Significant Contingencies**Federal and State Assisted Programs**

The Commission has received proceeds from federal and State grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant moneys to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant moneys.

IV. Significant Effects of Subsequent Events

There are no subsequent events that would have a material affect on the financial statements. Subsequent events have been analyzed through the date that the financial statements were available to be issued.

REQUIRED
SUPPLEMENTAL FINANCIAL DATA

This section contains additional information required by generally accounting principals.

Schedule of Funding Progress - OPEB

Schedule of Employer Contributions - OPEB

Schedule of the Proportionate Share of the Net Pension
Asset – Local Government Employees' Retirement System

Schedule of Contributions – Local Government Employees'
Retirement System

MID-EAST COMMISSION
Schedule of Changes in the Total OPEB Liability and Related Ratios
Healthcare Benefits Plan
Year Ended June 30, 2021*

	2021	2020	2019	2018
Total OPEB Liability				
Service cost	\$ 2,938	\$ 4,490	\$ 4,668	\$ 5,091
Interest	10,987	10,121	10,049	9,288
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	2,307	48,617	923	78
Changes of assumptions	25,603	10,441	(6,349)	(11,492)
Benefit payments	(13,544)	(32,015)	(30,761)	(27,848)
Net change in total OPEB liability	28,291	41,654	(21,470)	(24,883)
Total OPEB liability - beginning	317,697	276,043	297,513	322,396
Total OPEB liability - ending	\$ 345,988	\$ 317,697	\$ 276,043	\$ 297,513
Commission's covered-employee payroll	\$ 1,174,031	1,112,667	\$ 1,056,385	\$ 1,253,012
Commission's OPEB liability as a percentage of its covered-employee payroll	29.47%	28.55%	26.13%	23.74%

* Plan measurement date is the reporting date. Employer measurement date is one year prior to reporting date.

Changes of assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period. The following are the discount rates used in each period:

<u>Fiscal year</u>	<u>Rate</u>
2018	3.56%
2019	3.89%
2020	3.50%
2021	2.21%

MID-EAST COMMISSION
Commission's Proportionate Share of Net Pension Liability (Asset)
Required Supplementary Information
Last Eight Fiscal Years*

Local Government Employees' Retirement System

	2021	2020	2019	2018	2017	2016	2015	2014
Commission's proportion of the net pension liability (asset) (%)	0.0142%	0.0147%	0.0168%	0.0127%	0.0146%	0.0022%	0.022%	0.2201%
Commission's proportion of the net pension liability (asset) (\$)	\$ 508,141	\$ 402,538	\$ 399,265	\$ 193,257	\$ 309,225	\$ 97,793	\$ (129,803)	\$ 241,077
Commission's covered-employee payroll	\$ 1,112,667	\$ 1,056,385	\$ 1,253,012	\$ 852,345	\$ 890,223	\$ 1,167,798	\$ 1,248,760	\$ 1,127,546
Commission's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	45.67%	38.11%	31.86%	22.67%	34.74%	8.37%	(10.39%)	21.38%
Plan fiduciary net position as a percentage of the total pension liability**	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30

** This will be the same percentage for all participant employers in the LGERS plan.

MID-EAST COMMISSION
Commission's Contributions
Required Supplementary Information
Last Eight Fiscal Years

Local Government Employees' Retirement System

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 119,751	\$ 100,140	\$ 82,387	\$ 94,602	\$ 62,306	\$ 59,796	\$ 82,563	\$ 88,287
Contributions in relation to the contractually required contribution	119,751	100,140	82,387	94,602	62,306	59,796	82,563	88,287
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commission's covered-employee payroll	\$ 1,174,031	\$ 1,112,667	\$ 1,056,385	\$ 1,253,012	\$ 852,345	\$ 890,223	\$ 1,167,798	\$ 1,248,760
Contributions as a percentage of covered-employee payroll	10.20%	9.00%	7.80%	7.55%	7.31%	6.72%	7.07%	7.07%

INDIVIDUAL FUND SCHEDULES

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - General Fund

MID-EAST COMMISSION
General Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
REVENUES:			
Other local revenue	\$ 199,690	\$ 164,612	\$ (35,078)
Rental income	-	-	-
Interest income	310	310	-
TOTAL REVENUES	200,000	164,922	(35,078)
EXPENDITURES			
Human services	101,757	62,997	38,760
TOTAL EXPENDITURES	101,757	62,997	38,760
Revenues over (under) expenditures	98,243	101,925	3,682
OTHER FINANCING SOURCES (USES)			
Transfers from (to) other funds:			
Transfer out of local matching funds	(98,243)	(98,243)	-
TOTAL OTHER FINANCING SOURCES (USES)	(98,243)	(98,243)	-
Change in fund balance	\$ -	\$ 3,682	\$ 3,682
Fund Balances:			
Beginning of Year		381,258	
End of Year		\$ 384,940	

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

MID-EAST COMMISSION
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Fund
For the Year Ended June 30, 2021

	Aging	Workforce Development Region Q	Economic Development	Mid-East Revolving Loan Fund	Planning	NCHFA Fund	USDA RDBG	RLF Sequester	Mid-East Revolving Loan Fund Svc & Mkt	CARE Programs	Revolving Loan CARE Programs	Revolving Loan Svc & Mkt CARE Programs	Total June 30, 2021
Revenues:													
Federal awards	\$ 1,670,951	\$ 2,364,911	\$ 119,087	\$ -	\$ 79,859	\$ 228,432	\$ -	\$ -	\$ -	\$ 1,093,814	\$ 125,000	\$ 31,213	\$ 5,713,267
State awards	1,320,546	-	176	-	-	-	-	-	-	-	-	-	1,320,722
Local match	238,304	84,573	-	-	-	-	-	-	-	-	-	-	322,877
Other local revenue	6,361	-	99,725	-	177,984	-	-	-	4,855	41,341	1,666	-	331,932
Program income	-	-	-	15,302	-	-	-	-	-	-	-	-	15,302
Interest Income	-	-	-	10,245	-	-	-	-	-	-	-	-	10,245
Total Revenues	<u>3,236,162</u>	<u>2,449,484</u>	<u>218,988</u>	<u>25,547</u>	<u>257,843</u>	<u>228,432</u>	<u>-</u>	<u>-</u>	<u>4,855</u>	<u>1,135,155</u>	<u>126,666</u>	<u>31,213</u>	<u>7,714,345</u>
Expenditures:													
Personnel	409,489	385,761	149,346	-	136,101	709	-	-	-	127,005	-	20,132	1,228,543
Participant wages and fringes	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	31,689	1,316	2,353	-	421	34	-	-	-	1,966	-	-	37,779
Contractual services	2,572,862	1,679,035	8,893	-	43,477	-	-	-	-	840,153	-	368	5,144,788
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Other direct expenses	108,457	189,752	19,095	154,855	16,363	219,489	3,218	-	1,376	116,603	125,000	-	954,208
Indirect costs	180,029	193,620	71,180	-	61,481	344	-	-	-	49,428	-	10,713	566,795
Total Expenditures	<u>3,302,526</u>	<u>2,449,484</u>	<u>250,867</u>	<u>154,855</u>	<u>257,843</u>	<u>220,576</u>	<u>3,218</u>	<u>-</u>	<u>1,376</u>	<u>1,135,155</u>	<u>125,000</u>	<u>31,213</u>	<u>7,932,113</u>
Revenues over(under) expenditures	<u>(66,364)</u>	<u>-</u>	<u>(31,879)</u>	<u>(129,308)</u>	<u>-</u>	<u>7,856</u>	<u>(3,218)</u>	<u>-</u>	<u>3,479</u>	<u>-</u>	<u>1,666</u>	<u>-</u>	<u>(217,768)</u>
Other Financing Sources (Uses)													
Transfers (to) from Special Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer (to) from Special Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of local matching funds	66,364	-	31,879	-	-	-	-	-	-	-	-	-	98,243
Total other financing sources (uses)	<u>66,364</u>	<u>-</u>	<u>31,879</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>98,243</u>
Change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>(129,308)</u>	<u>-</u>	<u>7,856</u>	<u>(3,218)</u>	<u>-</u>	<u>3,479</u>	<u>-</u>	<u>1,666</u>	<u>-</u>	<u>(119,525)</u>
Fund Balances:													
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>386,794</u>	<u>-</u>	<u>(20,571)</u>	<u>3,218</u>	<u>-</u>	<u>60,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>429,944</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257,486</u>	<u>\$ -</u>	<u>\$ (12,715)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,982</u>	<u>\$ -</u>	<u>\$ 1,666</u>	<u>\$ -</u>	<u>\$ 310,419</u>

MID-EAST COMMISSION
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Aging Programs
For the Year Ended June 30, 2021

	Aging Planning and Administration Title III	Home and Community Care Block Grant	Legal	Aging Management Information Services	Title III Elder Abuse
Revenues:					
Federal awards	\$ 171,277	\$ 1,054,382	\$ 19,960	\$ -	\$ 4,326
State awards	9,428	1,162,142	1,173	1,713	265
Local match	-	236,179		-	-
Other local revenue	-	-		-	947
Total Revenues	<u>180,705</u>	<u>2,452,703</u>	<u>21,133</u>	<u>1,713</u>	<u>5,538</u>
Expenditures:					
Personnel	127,769	-	-	-	3,369
Travel	5,526	-	-	-	-
Contractual services	12,438	2,452,703	21,133	1,713	-
Capital outlay	-	-	-	-	-
Other direct expenses	28,996	-	-	-	1,721
Indirect costs	53,898	-	-	-	957
Total Expenditures	<u>228,627</u>	<u>2,452,703</u>	<u>21,133</u>	<u>1,713</u>	<u>6,047</u>
Revenues over(under) expenditures	<u>(47,922)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(509)</u>
Other Financing Sources (Uses)					
Transfer of local matching funds	47,922	-	-	-	509
Total other financing sources (uses)	<u>47,922</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>509</u>
Change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of Year, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MID-EAST COMMISSION
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Aging Programs
For the Year Ended June 30, 2021

Ombudsman Program	MIPPA	AAA Administration Support	Project Care	Family Caregiver Support
\$ 113,691	\$ -	\$ -	\$ 115,282	\$ 136,414
25,447	11,752	45,360	-	9,519
-	-	-	-	-
-	-	-	-	-
<u>139,138</u>	<u>11,752</u>	<u>45,360</u>	<u>115,282</u>	<u>145,933</u>
92,784	8,164	17,732	68,267	59,132
4,707	-	9,061	418	9,577
3,294	-	1,374	9,867	16,140
-	-	-	-	-
13,080	-	8,325	5,993	35,838
40,733	3,588	8,868	30,737	25,246
<u>154,598</u>	<u>11,752</u>	<u>45,360</u>	<u>115,282</u>	<u>145,933</u>
<u>(15,460)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
15,460	-	-	-	-
<u>15,460</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

MID-EAST COMMISSION
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Aging Programs
For the Year Ended June 30, 2021

	Health Promotions	Special Project	Miscellaneous Aging Grants	SHIP	SMP	Vidant Grant	Senior Center GP	Total June 30, 2021
\$	19,468	\$ -	\$ 29,866	\$ 6,285	\$ -	\$ -	\$ -	\$ 1,670,951
	1,237	1,948	-	-	5,000	-	45,562	1,320,546
			2,125	-	-	-	-	238,304
			-	-	-	5,414	-	6,361
	<u>20,705</u>	<u>1,948</u>	<u>31,991</u>	<u>6,285</u>	<u>5,000</u>	<u>5,414</u>	<u>45,562</u>	<u>3,236,162</u>
	13,930	-	15,456	2,886	-	-	-	409,489
	499	-	1,901	-	-	-	-	31,689
	360	1,948	916	-	-	5,414	45,562	2,572,862
	-	-	-	-	-	-	-	-
	1,554	-	5,855	2,095	5,000	-	-	108,457
	6,835	-	7,863	1,304	-	-	-	180,029
	<u>23,178</u>	<u>1,948</u>	<u>31,991</u>	<u>6,285</u>	<u>5,000</u>	<u>5,414</u>	<u>45,562</u>	<u>3,302,526</u>
	<u>(2,473)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(66,364)</u>
	2,473	-	-	-	-	-	-	66,364
	<u>2,473</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,364</u>
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
\$	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

MID-EAST COMMISSION
CARE Programs
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2021

		CARES Aging Planning and Administration Title III	CARES Title III Legal Services	CARES Ombudsman Program	CARES Senior Center GP	CARES Family Caregiver Support	CARES EDA Projects	CARES IPT	Totals		Variance Positive (Negative)
	CARES HCCBG								June 30, 2021	Budget	
Revenues:											
State awards	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Federal awards	760,243	51,345	7,941	5,745	45,632	59,239	116,428	47,241	1,093,814	1,093,814	-
Other local awards	-	16,570	-	3,094	4	21,673	-	-	41,341	41,341	-
Total Revenues	<u>760,243</u>	<u>67,915</u>	<u>7,941</u>	<u>8,839</u>	<u>45,636</u>	<u>80,912</u>	<u>116,428</u>	<u>47,241</u>	<u>1,135,155</u>	<u>1,135,155</u>	<u>-</u>
Expenditures:											
Personnel	-	34,066	-	-	-	10,742	74,935	7,262	127,005	127,005	-
Travel	-	-	-	-	-	-	1,966	-	1,966	1,966	-
Contractual services	760,243	-	7,941	-	38,737	30,699	2,533	-	840,153	840,153	-
Other direct expenses	-	17,469	-	8,839	6,899	34,956	8,461	39,979	116,603	116,603	-
Equipment	-	-	-	-	-	-	-	-	-	-	-
Indirect costs	-	16,380	-	-	-	4,515	28,533	-	49,428	49,428	-
Total Expenditures	<u>760,243</u>	<u>67,915</u>	<u>7,941</u>	<u>8,839</u>	<u>45,636</u>	<u>80,912</u>	<u>116,428</u>	<u>47,241</u>	<u>1,135,155</u>	<u>1,135,155</u>	<u>-</u>
Revenues over(under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)											
Transfer (to) from other funds	-	-	-	-	-	-	-	-	-	-	-
Transfer of local matching funds	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:											
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MID-EAST COMMISSION
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Workforce Development Region Q
For the Year Ended June 30, 2021

	Administration WIA 2010	Adult WIA 2020	Dislocated Worker WIA 2030	Youth WIA 2040	WIOA Other	NEPZ	Total June 30, 2021
Revenues:							
Federal awards	\$ 366,508	\$ 530,799	\$ 549,874	\$ 802,367	\$ 115,363	\$ -	\$ 2,364,911
Local match	1,500	-	-	-	-	83,073	84,573
Total Revenues	<u>368,008</u>	<u>530,799</u>	<u>549,874</u>	<u>802,367</u>	<u>115,363</u>	<u>83,073</u>	<u>2,449,484</u>
Expenditures:							
Personnel	200,544	-	67,788	110,741	6,688	-	385,761
Participant wages and fringes	-	-	-	-	-	-	-
Travel	858	453	-	5	-	-	1,316
Contractual services	31,951	524,889	434,748	552,983	67,880	66,584	1,679,035
Capital outlay	-	-	-	-	-	-	-
Other direct expenses	44,354	5,457	17,195	68,285	37,972	16,489	189,752
Indirect costs	90,301	-	30,143	70,353	2,823	-	193,620
Total Expenditures	<u>368,008</u>	<u>530,799</u>	<u>549,874</u>	<u>802,367</u>	<u>115,363</u>	<u>83,073</u>	<u>2,449,484</u>
Revenues over(under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:							
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MID-EAST COMMISSION
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Economic Development Programs
For the Year Ended June 30, 2021

	Economic Development Administration	Washington CDBG	Bertie Projects	Hertford Projects	Roanoke Chowan DTF
Revenues:					
Federal awards	\$ 35,000	\$ -	\$ -	\$ -	\$ -
State awards	-	-	-	-	-
Other local revenue	-	6,295	1,191	444	56
Total Revenues	<u>35,000</u>	<u>6,295</u>	<u>1,191</u>	<u>444</u>	<u>56</u>
Expenditures:					
Personnel	27,636	3,981	1,138	230	-
Travel	1,241	38	-	-	-
Contractual services	1,444	518	-	-	-
Capital outlay	-	-	-	-	-
Other direct expenses	6,406	-	-	-	-
Indirect costs	13,273	1,758	53	214	56
Total Expenditures	<u>50,000</u>	<u>6,295</u>	<u>1,191</u>	<u>444</u>	<u>56</u>
Revenues over(under) expenditures	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfer (to) from special projects	-	-	-	-	-
Transfer (to) from general fund	-	-	-	-	-
Transfer of local matching funds	15,000	-	-	-	-
Total other financing sources (uses)	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Beginning of Year	-	-	-	-	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MID-EAST COMMISSION
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Economic Development Programs
For the Year Ended June 30, 2021

Pitt Projects	EDA Disaster Recovery	EDA Special Projects	Beaufort County Projects	Total June 30, 2021
\$ -	\$ 84,087	\$ -	\$ -	\$ 119,087
-	-	176	-	176
13,182	10,590	48,070	19,897	99,725
<u>13,182</u>	<u>94,677</u>	<u>48,246</u>	<u>19,897</u>	<u>218,988</u>
7,236	65,107	32,093	11,925	149,346
463	23	553	35	2,353
1,029	2,942	2,199	761	8,893
-	-	-	-	-
569	4,534	6,464	1,122	19,095
3,885	32,503	13,384	6,054	71,180
<u>13,182</u>	<u>105,109</u>	<u>54,693</u>	<u>19,897</u>	<u>250,867</u>
-	(10,432)	(6,447)	-	(31,879)
-	-	-	-	-
-	-	-	-	-
-	10,432	6,447	-	31,879
-	10,432	6,447	-	31,879
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MID-EAST COMMISSION
Planning Programs
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2021

	Aurora Planning & Zoning Administration	Aulander Planning & Zoning Administration	Planning & Zoning Beaufort County	UDO 2021-22 Hertford County	Planning & Zoning Washington	Stormwater Assesment Jacks Creek	Planning & Zoning Projects
Revenues:							
State awards	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal awards	-	-	-	-	-	3,320	-
Other local awards	514	328	49,502	18	13,898	-	28,891
Total Revenues	<u>514</u>	<u>328</u>	<u>49,502</u>	<u>18</u>	<u>13,898</u>	<u>3,320</u>	<u>28,891</u>
Expenditures:							
Personnel	372	231	28,096	14	7,696	-	13,072
Travel	-	-	255	-	-	-	-
Contractual services	-	-	6,810	-	2,731	3,320	11,760
Other direct expenses	114	-	2,200	-	122	-	312
Equipment	-	-	-	-	-	-	-
Indirect costs	28	97	12,141	4	3,349	-	3,747
Total Expenditures	<u>514</u>	<u>328</u>	<u>49,502</u>	<u>18</u>	<u>13,898</u>	<u>3,320</u>	<u>28,891</u>
Revenues over(under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)							
Transfer (to) from other funds	-	-	-	-	-	-	-
Transfer of local matching funds	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:							
Beginning of Year	-	-	-	-	-	-	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MID-EAST COMMISSION
Planning Programs
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2021

Planning & Zoning Special Projects	Chocowinity Planning & Zoning Admin	Rural Transportation Planning	Totals		Variance Positive (Negative)
			June 30, 2021	Budget	
\$ -	\$ -	\$ -	\$ -	\$ -	-
-	-	76,539	79,859	79,859	-
51,573	14,125	19,135	177,984	177,984	-
51,573	14,125	95,674	257,843	257,843	-
21,263	7,055	58,302	136,101	136,101	-
44	101	21	421	421	-
8,221	2,744	7,891	43,477	43,477	-
7,454	840	5,321	16,363	16,363	-
-	-	-	-	-	-
14,591	3,385	24,139	61,481	61,481	-
51,573	14,125	95,674	257,843	257,843	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MID-EAST COMMISSION
Aging Programs - Aging Planning and Administration Title III
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 171,277	\$
State awards		9,428	
Local match		-	
Other local revenue		-	
Total revenues	<u>180,705</u>	<u>180,705</u>	<u>-</u>
Expenditures			
Personnel		127,769	
Travel		5,526	
Contractual services		12,438	
Capital outlay		-	
Other direct expenses		28,996	
Indirect costs		53,898	
Total expenditures	<u>228,627</u>	<u>228,627</u>	<u>-</u>
Revenues over (under) expenditures	<u>(47,922)</u>	<u>(47,922)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>47,922</u>	<u>47,922</u>	<u>-</u>
Total other financing sources (uses)	<u>47,922</u>	<u>47,922</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Home and Community Care Block Grant
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 1,054,382	\$
State awards		1,162,142	
Other local revenue		236,179	
Total revenues	<u>2,452,703</u>	<u>2,452,703</u>	<u>-</u>
Expenditures			
Contractual services		2,452,703	
Total expenditures	<u>2,452,703</u>	<u>2,452,703</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Aging Programs - Legal
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 19,960	\$
State awards		1,173	
Other local revenue		-	
Total revenues	<u>21,133</u>	<u>21,133</u>	<u>-</u>
Expenditures			
Other direct expenses	-	21,133	
Indirect costs	<u>-</u>	<u>-</u>	
Total expenditures	<u>21,133</u>	<u>21,133</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Aging Management Information Services
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
State awards		1,713	
Other local revenue	\$	\$ -	\$
Total revenues	<u>1,713</u>	<u>1,713</u>	<u>-</u>
Expenditures			
Other direct expenses		1,713	
Total expenditures	<u>1,713</u>	<u>1,713</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Title III Elder Abuse
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 4,326	\$
State awards		265	
Local match		947	
Total revenues	<u>5,538</u>	<u>5,538</u>	<u>-</u>
Expenditures			
Personnel		3,369	
Travel		-	
Other direct expenses		1,721	
Indirect costs		957	
Total expenditures	<u>6,047</u>	<u>6,047</u>	<u>-</u>
Revenues over (under) expenditures	<u>(509)</u>	<u>(509)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>509</u>	<u>509</u>	<u>-</u>
Total other financing sources (uses)	<u>509</u>	<u>509</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Ombudsman Program
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 113,691	\$
State awards		25,447	
Local revenue		-	
Total revenues	<u>149,131</u>	<u>139,138</u>	<u>(9,993)</u>
Expenditures			
Personnel		92,784	
Travel		4,707	
Contractual services		3,294	
Capital outlay		-	
Other direct expenses		13,080	
Indirect costs		40,733	
Total expenditures	<u>164,591</u>	<u>154,598</u>	<u>9,993</u>
Revenues over (under) expenditures	<u>(15,460)</u>	<u>(15,460)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>15,460</u>	<u>15,460</u>	<u>-</u>
Total other financing sources (uses)	<u>15,460</u>	<u>15,460</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - MIPPA
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Local revenues	\$	\$ -	\$
State awards		11,752	
Total revenues	<u>11,752</u>	<u>11,752</u>	<u>-</u>
Expenditures			
Personnel		8,164	
Travel		-	
Contractual services		-	
Capital outlay		-	
Other direct expenses		-	
Indirect costs		3,588	
Total expenditures	<u>11,752</u>	<u>11,752</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		-	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Aging Programs - AAA Administration Support
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
State awards	\$	\$ 45,360	\$
Other local revenue		-	
Total revenues	<u>45,360</u>	<u>45,360</u>	<u>-</u>
Expenditures			
Personnel		17,732	
Travel		9,061	
Contractual services		1,374	
Capital outlay		-	
Other direct expenses		8,325	
Indirect costs		8,868	
Total expenditures	<u>45,360</u>	<u>45,360</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	- \$ <u>-</u>	
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Project Care
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 115,282	\$
Local Match		-	
State awards		-	
Total revenues	<u>115,282</u>	<u>115,282</u>	<u>-</u>
Expenditures			
Contractual services		9,867	
Other direct expenses		<u>105,415</u>	
Total expenditures	<u>115,282</u>	<u>115,282</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	- \$	<u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Family Caregiver Support
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 136,414	\$
Other local revenues		-	
State awards		9,519	
Total revenues	<u>145,933</u>	<u>145,933</u>	<u>-</u>
Expenditures			
Personnel		59,132	
Travel		9,577	
Contractual services		16,140	
Capital outlay		-	
Other direct expenses		35,838	
Indirect costs		25,246	
Total expenditures	<u>145,933</u>	<u>145,933</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Health Promotions
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 19,468	
State awards		1,237	
Local match		-	
Total revenues	<u>20,705</u>	<u>20,705</u>	<u>-</u>
Expenditures			
Personnel		13,930	
Travel		499	
Contractual services	-	360	
Other direct expenses		1,554	
Indirect costs		6,835	
Total expenditures	<u>23,178</u>	<u>23,178</u>	<u>-</u>
Revenues over (under) expenditures	<u>(2,473)</u>	<u>(2,473)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>2,473</u>	<u>2,473</u>	<u>-</u>
Total other financing sources (uses)	<u>2,473</u>	<u>2,473</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	- \$ <u>-</u>	
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Special Project
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ -	\$
State awards		1,948	
Other local revenue		-	
Local match		-	
Total revenues	<u>1,948</u>	<u>1,948</u>	<u>-</u>
Expenditures			
Personnel		-	
Travel		-	
Contractual services		1,948	
Capital outlay		-	
Other direct expenses		-	
Indirect costs		-	
Total expenditures	<u>1,948</u>	<u>1,948</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	\$ -	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - SHIP
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal revenues	\$ <u> </u>	\$ <u>6,285</u>	\$ <u> </u>
Total revenues	<u>6,285</u>	<u>6,285</u>	<u>-</u>
Expenditures			
Personnel		2,886	
Travel		-	
Contractual services		-	
Other direct expenses		2,095	
Equipment		-	
Indirect costs		<u>1,304</u>	
Total expenditures	<u>6,285</u>	<u>6,285</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u><u>-</u></u>	-	\$ <u><u>-</u></u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u><u>-</u></u>	

MID-EAST COMMISSION
Aging Programs - Miscellaneous Aging Grants
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 29,866	\$
Local match		2,125	
Total revenues	<u>31,991</u>	<u>31,991</u>	<u>-</u>
Expenditures			
Personnel		15,456	
Travel		1,901	
Contractual services		916	
Other direct expenses		5,855	
Equipment		-	
Indirect costs		7,863	
Total expenditures	<u>31,991</u>	<u>31,991</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	- \$ <u>-</u>	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - SMP
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
State revenues	\$	\$ 5,000	\$
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Expenditures			
Personnel		-	
Travel		-	
Contractual services		-	
Other direct expenses		5,000	
Equipment		-	
Indirect costs		-	
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Vidant Grant
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Local revenues	\$	\$ 5,414	\$
Total revenues	<u>5,414</u>	<u>5,414</u>	<u>-</u>
Expenditures			
Personnel		-	
Travel		-	
Contractual services		5,414	
Other direct expenses		-	
Equipment		-	
Indirect costs		-	
Total expenditures	<u>5,414</u>	<u>5,414</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		-	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Aging Programs - Senior Center General Purpose
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Other local	\$	\$ -	\$
State awards		45,562	
Total revenues	<u>45,562</u>	<u>45,562</u>	<u>-</u>
Expenditures			
Personnel		-	
Travel		-	
Contractual services		45,562	
Other direct expenses		-	
Indirect costs		-	
Total expenditures	<u>45,562</u>	<u>45,562</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Workforce Development Region Q - Administration - WIA 2010
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards		366,508	
Local match		1,500	
Total revenues	<u>368,008</u>	<u>368,008</u>	<u>-</u>
Expenditures			
Administration:			
Personnel		200,544	
Travel		858	
Contractual services		31,951	
Capital outlay		-	
Other direct expenses		44,354	
Indirect costs		90,301	
Total expenditures (admin)	<u>368,008</u>	<u>368,008</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Workforce Development Region Q - Adult - WIA 2020
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	-	530,799	
Local funds		-	
Total revenues	<u>530,799</u>	<u>530,799</u>	<u>-</u>
Expenditures			
Program:			
Personnel	-	-	-
Participant wages and fringes	-	-	-
Travel	453	453	-
Contractual services	524,889	524,889	-
Other direct expenses	5,457	5,457	-
Indirect costs	-	-	-
Total expenditures (program)	<u>530,799</u>	<u>530,799</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Workforce Development Region Q - Dislocated Worker - WIA 2030
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	549,874	549,874	-
Total revenues	<u>549,874</u>	<u>549,874</u>	<u>-</u>
Expenditures			
Program:			
Personnel	67,788	67,788	-
Participant wages and fringes	-	-	-
Travel	-	-	-
Contractual services	434,748	434,748	-
Other direct expenses	17,195	17,195	-
Indirect costs	30,143	30,143	-
Total expenditures (program)	<u>549,874</u>	<u>549,874</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Workforce Development Region Q - Youth - WIA 2040
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards		802,367	
Local Match		-	
Total revenues	<u>802,367</u>	<u>802,367</u>	<u>-</u>
Expenditures			
Program:			
Personnel	110,741	110,741	-
Participant wages and fringes	-	-	-
Travel	5	5	-
Contractual services	552,983	552,983	-
Capital outlay	-	-	-
Other direct expenses	68,285	68,285	-
Indirect costs	70,353	70,353	-
Total expenditures (program)	<u>802,367</u>	<u>802,367</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Workforce Development Region Q - Other WIOA
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards		115,363	
Local match		-	
Total revenues	<u>115,363</u>	<u>115,363</u>	<u>-</u>
 Program:			
Personnel	6,688	6,688	-
Participant wages and fringes	-	-	-
Travel	-	-	-
Contractual services	67,880	67,880	-
Capital outlay	-	-	-
Other direct expenses	37,972	37,972	-
Indirect costs	2,823	2,823	-
Total expenditures	<u>115,363</u>	<u>115,363</u>	<u>-</u>
 Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
 Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
 Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Workforce Development Region Q - Incentive - NEG
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards		-	
Local match		83,073	
Total revenues	<u>83,073</u>	<u>83,073</u>	<u>-</u>
Program:			
Personnel	-	-	-
Participant wages and fringes	-	-	-
Travel	-	-	-
Contractual services	66,584	66,584	-
Capital outlay	-	-	-
Other direct expenses	16,489	16,489	-
Indirect costs	-	-	-
Total expenditures	<u>83,073</u>	<u>83,073</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		-	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Economic Development Programs - Economic Development Administration
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	35,000	35,000	
Other local reevenue	-	-	
Total revenues	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Expenditures			
Personnel	27,636	27,636	-
Travel	1,241	1,241	-
Contractual services	1,444	1,444	-
Other direct expenses	6,406	6,406	-
Indirect costs	<u>13,273</u>	<u>13,273</u>	<u>-</u>
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Revenues over (under) expenditures	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer from ED special projects	-	-	-
Transfer of local matching funds	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Total other financing sources (uses)	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Economic Development Programs - Washington CDBG
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local match	6,295	6,295	-
Total revenues	<u>6,295</u>	<u>6,295</u>	<u>-</u>
Expenditures			
Personnel	3,981	3,981	-
Travel	38	38	-
Contractual services	518	518	-
Other direct expenses	-	-	-
Indirect costs	1,758	1,758	-
Total expenditures	<u>6,295</u>	<u>6,295</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Economic Development Programs - Bertie Projects
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local revenue	<u>1,191</u>	<u>1,191</u>	<u>-</u>
Total revenues	<u>1,191</u>	<u>1,191</u>	<u>-</u>
Expenditures			
Personnel	1,138	1,138	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	-	-	-
Indirect costs	<u>53</u>	<u>53</u>	<u>-</u>
Total expenditures	<u>1,191</u>	<u>1,191</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Economic Development Programs - Hertford Projects
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local revenues	<u>444</u>	<u>444</u>	<u>-</u>
Total revenues	<u>444</u>	<u>444</u>	<u>-</u>
Expenditures			
Personnel	230	230	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	-	-	-
Indirect costs	<u>214</u>	<u>214</u>	<u>-</u>
Total expenditures	<u>444</u>	<u>444</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Economic Development Programs - Roanoke - Chowan DTF
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local revenues	<u>56</u>	<u>56</u>	<u>-</u>
Total revenues	<u>56</u>	<u>56</u>	<u>-</u>
Expenditures			
Personnel	-	-	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	-	-	-
Indirect costs	<u>56</u>	<u>56</u>	<u>-</u>
Total expenditures	<u>56</u>	<u>56</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		<u>\$ -</u>	

MID-EAST COMMISSION
Economic Development Programs - Pitt Projects
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local match	13,182	13,182	-
Total revenues	<u>13,182</u>	<u>13,182</u>	<u>-</u>
Expenditures			
Personnel	7,236	7,236	-
Travel	463	463	-
Contractual services	1,029	1,029	-
Other direct expenses	569	569	-
Indirect costs	3,885	3,885	-
Total expenditures	<u>13,182</u>	<u>13,182</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Economic Development Programs - EDA Disaster Recovery
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$ 84,087	\$ 84,087	\$ -
State awards	-	-	-
Local match	<u>10,590</u>	<u>10,590</u>	<u>-</u>
Total revenues	<u>94,677</u>	<u>94,677</u>	<u>-</u>
 Expenditures			
Personnel	65,107	65,107	-
Travel	23	23	-
Contractual services	2,942	2,942	-
Other direct expenses	4,534	4,534	-
Indirect costs	<u>32,503</u>	<u>32,503</u>	<u>-</u>
Total expenditures	<u>105,109</u>	<u>105,109</u>	<u>-</u>
 Revenues over (under) expenditures	<u>(10,432)</u>	<u>(10,432)</u>	<u>-</u>
 Other Financing Source (Uses)			
Transfer of local matching funds	<u>10,432</u>	<u>10,432</u>	<u>-</u>
Total other financing sources (uses)	<u>10,432</u>	<u>10,432</u>	<u>-</u>
 Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
 Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Economic Development Programs - ED Special Projects
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	176	176	-
Local match	48,070	48,070	-
Total revenues	<u>48,246</u>	<u>48,246</u>	<u>-</u>
 Expenditures			
Personnel	32,093	32,093	-
Travel	553	553	-
Contractual services	2,199	2,199	-
Other direct expenses	6,464	6,464	-
Indirect costs	13,384	13,384	-
Total expenditures	<u>54,693</u>	<u>54,693</u>	<u>-</u>
 Revenues over (under) expenditures	<u>(6,447)</u>	<u>(6,447)</u>	<u>-</u>
 Other Financing Source (Uses)			
Transfer (to) from general fund	6,447	6,447	-
Total other financing sources (uses)	<u>6,447</u>	<u>6,447</u>	<u>-</u>
 Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
 Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Economic Development Programs - Beaufort County Projects
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2021

	Project Authorization	Prior Years	Current Year	Total to Date	Variance Positive (Negative)
Revenues					
Federal awards	\$ -	\$ -	\$ -	\$ -	\$ -
Other local revenue	19,897	-	19,897	19,897	-
Total revenues	<u>19,897</u>	<u>-</u>	<u>19,897</u>	<u>19,897</u>	<u>-</u>
Expenditures					
Personnel	11,925	-	11,925	11,925	-
Travel	35	-	35	35	-
Contractual services	761	-	761	761	-
Other direct expenses	1,122	-	1,122	1,122	-
Indirect costs	6,054	-	6,054	6,054	-
Total expenditures	<u>19,897</u>	<u>-</u>	<u>19,897</u>	<u>19,897</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfer to other ED funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances:					
Beginning of year			<u>-</u>		
End of year			<u>\$ -</u>		

MID-EAST COMMISSION
Mid-East Revolving Loan Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	10,245	10,245	-
Processing fees	-	-	-
Other local revenue	-	-	-
Program income	144,610	15,302	(129,308)
Total revenues	<u>154,855</u>	<u>25,547</u>	<u>(129,308)</u>
Expenditures			
Personnel	-	-	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	154,855	154,855	-
Indirect costs	-	-	-
Total expenditures	<u>154,855</u>	<u>154,855</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>(129,308)</u>	<u>(129,308)</u>
Change in fund balance	\$ <u>-</u>	(129,308)	\$ <u>(129,308)</u>
Fund Balances:			
Beginning of year		<u>386,794</u>	
End of year		\$ <u>257,486</u>	

MID-EAST COMMISSION
Mid-East Revolving Loan Fund - CARE Program
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Interest	-	-	-
Federal revenue	125,000	125,000	-
Other local revenue	1,666	1,666	-
Program income	-	-	-
Total revenues	<u>126,666</u>	<u>126,666</u>	<u>-</u>
Expenditures			
Personnel	-	-	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	126,666	125,000	1,666
Indirect costs	-	-	-
Total expenditures	<u>126,666</u>	<u>125,000</u>	<u>1,666</u>
Revenues over (under) expenditures	<u>-</u>	<u>1,666</u>	<u>1,666</u>
Change in fund balance	\$ <u>-</u>	1,666	\$ <u>1,666</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>1,666</u>	

MID-EAST COMMISSION
 RLF Sequester
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Interest income	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Personnel	-	-	-
Other direct expenses	-	-	-
Indirect costs	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
Mid-East Revolving Loan Fund
Service and Marketing
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	-	-	-
Processing fees	-	-	-
Other local revenue	4,855	4,855	-
Program income	-	-	-
Total revenues	<u>4,855</u>	<u>4,855</u>	<u>-</u>
Expenditures			
Personnel	-	-	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	4,855	1,376	3,479
Indirect costs	-	-	-
Total expenditures	<u>4,855</u>	<u>1,376</u>	<u>3,479</u>
Revenues over (under) expenditures	<u>-</u>	<u>3,479</u>	<u>3,479</u>
Change in fund balance	\$ <u>-</u>	3,479	\$ <u>3,479</u>
Fund Balances:			
Beginning of year		<u>60,503</u>	
End of year		\$ <u>63,982</u>	

MID-EAST COMMISSION
Mid-East Revolving Loan Fund
Service and Marketing - CARE Program
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	-	-	-
Processing fees	-	-	-
Federal revenues	31,213	31,213	-
Program income	-	-	-
Total revenues	<u>31,213</u>	<u>31,213</u>	<u>-</u>
Expenditures			
Personnel	20,132	20,132	-
Travel	-	-	-
Contractual services	368	368	-
Other direct expenses	-	-	-
Indirect costs	10,713	10,713	-
Total expenditures	<u>31,213</u>	<u>31,213</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	-	\$ <u>-</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
USDA - RDBG
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ -	\$
State awards		-	
Local funds		-	
Total revenues	<u>3,218</u>	<u>-</u>	<u>3,218</u>
Expenditures			
Personnel		-	
Travel		-	
Contractual services		-	
Other direct expenses		3,218	
Indirect costs		-	
Total expenditures	<u>3,218</u>	<u>3,218</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>(3,218)</u>	<u>(3,218)</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	\$ <u>-</u>	(3,218)	\$ <u>(3,218)</u>
Fund Balances:			
Beginning of year		<u>3,218</u>	
End of year		\$ <u>-</u>	

MID-EAST COMMISSION
NCHFA - Essential Single Family Rehab
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 228,432	\$ 228,432
State awards		-	-
Local funds		-	-
Total revenues	<u>228,432</u>	<u>228,432</u>	<u>228,432</u>
 Expenditures			
Personnel		709	
Travel		34	
Contractual services		-	
Other direct expenses		219,489	
Indirect costs		344	
Total expenditures	<u>228,432</u>	<u>220,576</u>	<u>7,856</u>
 Revenues over (under) expenditures	<u>-</u>	<u>7,856</u>	<u>7,856</u>
 Other Financing Source (Uses)			
Transfer (to) from general fund	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
 Change in fund balance	\$ <u>-</u>	7,856	\$ <u>7,856</u>
 Fund Balances:			
Beginning of year		<u>(20,571)</u>	
End of year		\$ <u>(12,715)</u>	

PROPRIETARY FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

MID-EAST COMMISSION
Combining Statement of Fund Net Position - Proprietary Funds
Mid-East Development Corporation
June 30, 2021

	Twin Gables	Belhaven Senior Center	Veranda	Dogwoods	Management & Operations	Total
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 18,698	\$ -	\$ 44,322	\$ 25,110	\$ 158,484	\$ 246,614
Security deposits	2,978	-	1,535	13,334	-	17,847
Escrow	1,615	-	4,658	8,563	-	14,836
Reserve	54,801	-	18,087	115,924	-	188,812
Accounts receivable	2,257	13,629	-	7,129	-	23,015
Prepaid expenses	151	-	151	2,368	-	2,670
Total current assets	<u>80,500</u>	<u>13,629</u>	<u>68,753</u>	<u>172,428</u>	<u>158,484</u>	<u>493,794</u>
Capital assets:						
Building	250,105	-	368,025	1,202,819	-	1,820,949
Land	10,000	-	20,000	68,750	-	98,750
Improvements	10,027	-	-	-	-	10,027
Furniture	-	-	4,775	10,547	20,680	36,002
Accumulated Depreciation	(182,504)	-	(183,090)	(826,991)	(20,680)	(1,213,265)
Total capital assets, net	<u>87,628</u>	<u>-</u>	<u>209,710</u>	<u>455,125</u>	<u>-</u>	<u>752,463</u>
Total Assets	<u>168,128</u>	<u>13,629</u>	<u>278,463</u>	<u>627,553</u>	<u>158,484</u>	<u>1,246,257</u>
LIABILITIES						
Current liabilities:						
Accounts payable and accrued liabilities	7,946	-	7,221	8,736	22,226	46,129
Security deposits	2,978	-	1,535	13,334	-	17,847
Notes payable - current	3,675	-	6,588	21,830	-	32,093
Total current liabilities	<u>14,599</u>	<u>-</u>	<u>15,344</u>	<u>43,900</u>	<u>22,226</u>	<u>96,069</u>
Non-current liabilities						
Notes payable - non-current						
NC Housing	-	-	-	-	-	-
FMHA	189,164	-	326,573	835,658	-	1,351,395
Total non-current liabilities	<u>189,164</u>	<u>-</u>	<u>326,573</u>	<u>835,658</u>	<u>-</u>	<u>1,351,395</u>
Total Liabilities	<u>203,763</u>	<u>-</u>	<u>341,917</u>	<u>879,558</u>	<u>22,226</u>	<u>1,447,464</u>
NET POSITION						
Net Investment in Capital Assets	(105,211)	-	(123,451)	(402,363)	-	(631,025)
Unrestricted	69,576	13,629	59,997	150,358	136,258	429,818
Total Net Position	<u>\$ (35,635)</u>	<u>\$ 13,629</u>	<u>\$ (63,454)</u>	<u>\$ (252,005)</u>	<u>\$ 136,258</u>	<u>\$ (201,207)</u>

MID-EAST COMMISSION
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2021

	Twin Gables	Belhaven Senior Center	Veranda	Dogwoods	Management & Operations	Total
OPERATING REVENUES:						
Rental income	\$ 25,263	\$ -	\$ 19,884	\$ 164,335	\$ -	\$ 209,482
Operation and management	367	-	457	2,388	-	3,212
Other local revenue	-	-	-	-	1,589	1,589
Total operating revenues	<u>25,630</u>	<u>-</u>	<u>20,341</u>	<u>166,723</u>	<u>1,589</u>	<u>214,283</u>
OPERATING EXPENSES						
Management related	16,835	-	11,447	42,892	226	71,400
Operation of program services	24,259	-	29,443	54,604	-	108,306
Depreciation	6,541	-	9,201	36,926	-	52,668
Contractual services	30,571	-	8,112	37,085	-	75,768
Total operating expenditures	<u>78,206</u>	<u>-</u>	<u>58,203</u>	<u>171,507</u>	<u>226</u>	<u>308,142</u>
Operating income (loss)	<u>(52,576)</u>	<u>-</u>	<u>(37,862)</u>	<u>(4,784)</u>	<u>1,363</u>	<u>(93,859)</u>
NON-OPERATING REVENUES (EXPENSES):						
Rental assistance received	46,641	-	53,174	-	-	99,815
Interest subsidies received	-	-	-	-	-	-
Interest income	23	-	7	16	2,733	2,779
Contributions and local support	-	-	-	-	-	-
Capital Contribution	-	-	-	-	-	-
Interest expense	-	-	(4,271)	(8,370)	-	(12,641)
Total nonoperating revenues(expenses)	<u>46,664</u>	<u>-</u>	<u>48,910</u>	<u>(8,354)</u>	<u>2,733</u>	<u>89,953</u>
Change in net position	(5,912)	-	11,048	(13,138)	4,096	(3,906)
Net position, beginning	\$ <u>(29,723)</u>	\$ <u>13,629</u>	\$ <u>(74,502)</u>	\$ <u>(238,867)</u>	\$ <u>132,162</u>	\$ <u>(197,301)</u>
Net position, ending	\$ <u><u>(35,635)</u></u>	\$ <u><u>13,629</u></u>	\$ <u><u>(63,454)</u></u>	\$ <u><u>(252,005)</u></u>	\$ <u><u>136,258</u></u>	\$ <u><u>(201,207)</u></u>

MID-EAST COMMISSION
Combining Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended June 30, 2021

	Twin Gables	Belhaven Senior Center	Veranda	Dogwoods	Management & Operations	Total
Cash Flows From Operating Activities:						
Cash Received from Customers/others	\$ 25,630	\$ -	\$ 20,341	\$ 166,723	\$ 1,363	\$ 214,057
Cash Paid for Goods, Services, & Employees	(62,952)	-	(42,875)	(133,952)	-	(239,779)
Net Cash Provided by (Used for) Operating Activities	(37,322)	-	(22,314)	32,771	1,363	(25,502)
Cash Flows from Noncapital Financing Activities:						
Rental assistance and interest subs	46,641	-	53,174	-	-	99,815
Net Cash Provided by (Used for) Noncapital Financing Activities	46,641	-	53,174	-	-	99,815
Cash Flows from Capital and Related Financing Activities:						
Acquisition and Construction of Capital Assets	-	-	-	(14,190)	-	(14,190)
Principal Paid on Bond\Note Maturities and Capital Leases	(2,779)	-	(2,661)	(20,460)	-	(25,900)
Disposal of asset	-	-	-	-	-	-
Interest Paid on Bond\Note Maturities and Capital Leases	-	-	(4,271)	(8,370)	-	(12,641)
Capital contributions	-	-	-	-	-	-
Net Cash Provided (Used for) Capital and Related Financing Activities	(2,779)	-	(6,932)	(43,020)	-	(52,731)
Cash Flows from Investing Activities:						
Interest on investments	23	-	7	16	2,733	2,779
Net Increase (Decrease) in Cash and Cash Equivalents	6,563	-	23,935	(10,233)	4,096	24,361
Cash and cash equivalents, July 1	71,529	-	44,667	173,164	154,388	443,748
Cash and cash equivalents, June 30	<u>\$ 78,092</u>	<u>\$ -</u>	<u>\$ 68,602</u>	<u>\$ 162,931</u>	<u>\$ 158,484</u>	<u>\$ 468,109</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:						
Operating Activities:						
Operating Income (Loss)	\$ (52,576)	\$ -	\$ (37,862)	\$ (4,784)	\$ 1,363	\$ (93,859)
Adjustments to Reconcile Operating Income to Net Cash Provided Operating Activities:						
Depreciation	6,541	-	9,201	36,926	-	52,668
Changes in Assets and Liabilities:						
(Increase) Decrease						
in Accounts Receivable	1,512	-	4,099	(29)	-	5,582
in Prepaids	(66)	-	(8)	(336)	-	(410)
Increase (Decrease)						
in Accounts Payable & accrued liabilities	7,267	-	3,123	908	-	11,298
in Customer Deposits	-	-	(867)	86	-	(781)
Total Adjustments	15,254	-	15,548	37,555	-	68,357
Net Cash Provided by Operating Activities	<u>\$ (37,322)</u>	<u>\$ -</u>	<u>\$ (22,314)</u>	<u>\$ 32,771</u>	<u>\$ 1,363</u>	<u>\$ (25,502)</u>

MID-EAST COMMISSION
Enterprise Fund - TWIN GABLES
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ 25,263	\$
Operation and management		367	
Other local revenue		-	
Total operating revenues	<u>27,780</u>	<u>25,630</u>	<u>(2,150)</u>
Nonoperating Revenues			
Assistance/subsidies	46,641	46,641	-
Interest on Investments	<u>23</u>	<u>23</u>	<u>-</u>
Total Revenues	<u>74,444</u>	<u>72,294</u>	<u>(2,150)</u>
Expenditures:			
Management Related			
Salaries and employee benefits		10,403	
Repairs and maintenance		-	
Operating expenses		6,432	
Total	<u>16,835</u>	<u>16,835</u>	<u>-</u>
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		23,105	
Total	<u>23,105</u>	<u>23,105</u>	<u>-</u>
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		30,571	
Operating expenses		-	
Total	<u>30,571</u>	<u>30,571</u>	<u>-</u>
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		-	
Debt Principal		2,779	
Total	<u>3,933</u>	<u>2,779</u>	<u>1,154</u>
Total Expenditures	<u>74,444</u>	<u>73,290</u>	<u>1,154</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>(996)</u>	<u>(996)</u>

MID-EAST COMMISSION
Enterprise Fund - TWIN GABLES
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Other Financing Sources and (Uses):			
Bond Proceeds	-	-	-
Transfer to other funds	-	-	-
Transfer from other funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Revenues and Other Sources Over (Under) Expenses and Other Uses	-	(996)	(996)
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ (996)	\$ (996)

Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ (996)
Reconciling items:	
Capital Outlay	-
Principal Payments	2,779
Decrease in accrued vacation pay	-
Other revenues from capital projects	-
Interest from capital projects	-
Increase in accrued OPEB	-
Change in accrued interest	-
Expenditures in capital project	-
Capital contributions - grant	-
Depreciation	(6,541)
Total reconciling items	(3,762)
Change in net position	\$ (4,758)

MID-EAST COMMISSION
Enterprise Fund - BELHAVEN SENIOR CENTER
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ -	\$
Operation and management		-	
Other local revenue		-	
Total operating revenues	-	-	-
Nonoperating Revenues			
Assistance/subsidies	-	-	-
Interest on Investments	-	-	-
Total Revenues	-	-	-
Expenditures:			
Management Related			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	-	-	-
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	-	-	-
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	-	-	-
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		-	
Debt Principal		-	
Total	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures	-	-	-

MID-EAST COMMISSION
Enterprise Fund - BELHAVEN SENIOR CENTER
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Other Financing Sources and (Uses):			
Bond Proceeds	-	-	-
Transfer to other funds	-	-	-
Transfer from other funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Revenues and Other Sources Over (Under) Expenses and Other Uses	-	-	-
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ -	\$ -

Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -
Reconciling items:	
Capital Outlay	-
Principal Payments	-
Depreciation	-
Total reconciling items	-
Change in net position	\$ -

MID-EAST COMMISSION
Enterprise Fund - VERANDA
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ 19,884	\$
Operation and management		457	
Other local revenue		-	
Total operating revenues	<u>21,557</u>	<u>20,341</u>	<u>(1,216)</u>
Nonoperating Revenues			
Assistance/subsidies		53,174	
Interest on Investments		7	
Total Revenues	<u>55,934</u>	<u>73,522</u>	<u>17,588</u>
Expenditures:			
Management Related			
Salaries and employee benefits		5,406	
Repairs and maintenance		-	
Operating expenses		6,041	
Total	<u>11,447</u>	<u>11,447</u>	<u>-</u>
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		8,607	
Operating expenses		20,836	
Total	<u>29,443</u>	<u>29,443</u>	<u>-</u>
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		8,112	
Total	<u>8,112</u>	<u>8,112</u>	<u>-</u>
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		4,271	
Debt Principal		2,661	
Total	<u>6,932</u>	<u>6,932</u>	<u>-</u>
Total Expenditures	<u>55,934</u>	<u>55,934</u>	<u>-</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>17,588</u>	<u>17,588</u>

MID-EAST COMMISSION
Enterprise Fund - VERANDA
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Other Financing Sources and (Uses):			
Bond Proceeds	-	-	-
Transfer to other funds	-	-	-
Transfer from other funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Revenues and Other Sources Over (Under) Expenses and Other Uses	-	17,588	17,588
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ 17,588	\$ 17,588

Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ 17,588
Reconciling items:	
Capital Outlay	-
Principal Payments	2,661
Depreciation	(9,201)
Total reconciling items	(6,540)
Change in net position	\$ 11,048

MID-EAST COMMISSION
Enterprise Fund - DOGWOODS
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ 164,335	\$
Operation and management		2,388	
Other local revenue		-	
Total operating revenues	<u>191,667</u>	<u>166,723</u>	<u>(24,944)</u>
Nonoperating Revenues			
Assistance/subsidies	-	-	-
Interest on Investments	<u>16</u>	<u>16</u>	<u>-</u>
Total Revenues	<u>191,683</u>	<u>166,739</u>	<u>(24,944)</u>
Expenditures:			
Management Related			
Salaries and employee benefits		24,302	
Repairs and maintenance		-	
Operating expenses	-	18,590	
Total	<u>42,892</u>	<u>42,892</u>	<u>-</u>
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		54,604	
Total	<u>54,604</u>	<u>54,604</u>	<u>-</u>
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		37,085	
Operating expenses		-	
Total	<u>37,085</u>	<u>37,085</u>	<u>-</u>
Budgetary Appropriations:			
Capital Outlay		14,190	
Interest Paid		8,370	
Debt Principal		20,460	
Total	<u>57,102</u>	<u>43,020</u>	<u>14,082</u>
Total Expenditures	<u>191,683</u>	<u>177,601</u>	<u>14,082</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>(10,862)</u>	<u>(10,862)</u>

MID-EAST COMMISSION
Enterprise Fund - DOGWOODS
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Other Financing Sources and (Uses):			
Bond Proceeds	-	-	-
Transfer to other funds	-	-	-
Transfer from other funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Revenues and Other Sources Over (Under) Expenses and Other Uses	-	(10,862)	(10,862)
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ (10,862)	\$ (10,862)

Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ (10,862)
Reconciling items:	
Capital Outlay	14,190
Principal Payments	20,460
Depreciation	(36,926)
Total reconciling items	(2,276)
Change in net position	\$ (13,138)

MID-EAST COMMISSION
Enterprise Fund - MANAGEMENT AND OPERATIONS
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ -	\$
Operation and management		-	
Other local revenue		1,589	
Total operating revenues	-	1,589	1,589
Nonoperating Revenues			
Assistance/subsidies	-	-	-
Interest on Investments	2,733	2,733	-
Total Revenues	2,733	4,322	1,589
Expenditures:			
Management Related			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		226	
Total	2,733	226	2,507
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	-	-	-
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	-	-	-
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		-	
Debt Principal		-	
Total	-	-	-
Total Expenditures	2,733	226	2,507
Revenues Over (Under) Expenditures	-	4,096	4,096

MID-EAST COMMISSION
Enterprise Fund - MANAGEMENT AND OPERATIONS
Schedule of Revenues and Expenditures
Budget and Actual - (Non-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Final Budget	Actual	Positive (Negative)
Other Financing Sources and (Uses):			
Bond Proceeds	-	-	-
Transfer to other funds	-	-	-
Transfer from other funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Revenues and Other Sources Over (Under) Expenses and Other Uses	-	4,096	4,096
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ 4,096	\$ 4,096

Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ 4,096
Reconciling items:	
Capital Outlay	-
Principal Payments	-
Depreciation	-
Total reconciling items	-
Change in net position	\$ 4,096

Mid-East Commission
Schedule of Indirect Costs
For the Year Ended June 30, 2021

Salaries	\$	302,317
Fringe benefits		108,409
Professional services		44,799
Operating costs		110,582
Travel		688
Total Indirect Costs	\$	<u>566,795</u>

COMPLIANCE SECTION



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**Report On Internal Control Over Financial Reporting And On Compliance and Other
Matters Based On An Audit Of Financial Statements Performed In Accordance With
*Government Auditing Standards***

Independent Auditor's Report

To the Board of Directors
Mid-East Commission
Washington, North Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mid-East Commission, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprises the Mid-East Commission's basic financial statements, and have issued our report thereon dated December 20, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Mid-East Commission's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Mid-East Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mid-East Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., PA

Wilmington, North Carolina

December 20, 2021



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Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; With OMB Uniform Guidance and the State Single Audit Implementation Act

Independent Auditor's Report

To the Board of Directors
Mid-East Commission
Washington, North Carolina

Report on Compliance for Each Major Federal Program

We have audited the Mid-East Commission's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the Mid-East Commission's major federal programs for the year ended June 30, 2021. The Mid-East Commission's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with Federal and States Statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Mid-East Commission's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State Single Audit Implementation Act. Those standards, the Uniform Guidance, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Mid-East Commission's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Mid-East Commission's compliance.

Opinion on Each Major Federal Program

In our opinion, the Mid-East Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the Mid-East Commission is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Mid-East Commission's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., PA

Wilmington, North Carolina

December 20, 2021



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Report On Compliance For Each Major State Program; Report on Internal Control Over Compliance; In accordance with OMB Uniform Guidance; and the State Single Audit Implementation Act

Independent Auditor's Report

To the Board of Directors
Mid-East Commission
Washington, North Carolina

Report on Compliance for Each Major State Program

We have audited the Mid-East Commission's compliance with the types of compliance requirements described in the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the Mid-East Commission's major state programs for the year ended June 30, 2021. The Mid-East Commission's major state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with State Statutes, regulations, and the terms and conditions of its state awards applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Mid-East Commission's major state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and applicable sections of Title 2 US Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as described in the *Audit Manual for Governmental Auditors in North Carolina*, and the State Single Audit Implementation Act. Those standards, Uniform Guidance, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about the Mid-East Commission's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major state program. However, our audit does not provide a legal determination of the Mid-East Commission's compliance.

Opinion on Each Major State Program

In our opinion, the Mid-East Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the Mid-East Commission is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Mid-East Commission's internal control over compliance with the types of requirements that could have a direct and material effect on a major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major state program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., PA

Wilmington, North Carolina

December 20, 2021

**MID-EAST COMMISSION
WASHINGTON, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section I. Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance to GAAP: Unmodified

Internal control over financial reporting:

Material weaknesses identified? Yes X No
Significant deficiency(s) identified? Yes X None Reported

Noncompliance material to financial statements noted? Yes X No

Federal Awards

Internal control over major federal programs:

Material weaknesses identified? Yes X No
Significant deficiency(s) identified? Yes X None Reported

Type of auditor's report issued on compliance for major federal programs: Unmodified.

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes X No

Identification of major federal programs:

<u>CFDA Numbers</u>	<u>Names of Federal Program or Cluster</u>
	Aging Cluster
93.044	Special Programs for the Aging--Title III, Part B--Grants for Supportive Services and Senior Centers
93.045	Special Programs for the Aging--Title III, Part C--Nutrition Services
93.053	Nutrition Services Incentive Program
	WIA/WIOA Cluster
17.258	WIA/WIOA Adult Program
17.259	WIA/WIOA Youth Activities
17.278	WIA/WIOA Dislocated Worker Formula Grants
	Economic Development Cluster
11.300	Investments for Public Works and Economic Development Facilities
11.307	Economic Adjustment Assistance

Dollar threshold used to distinguish between Type A and Type B Programs \$ 750,000

Auditee qualified as low-risk auditee? Yes X No

**MID-EAST COMMISSION
WASHINGTON, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

State Awards

Internal control over major State programs:

Material weaknesses identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Significant deficiency(s) identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None Reported

Type of auditor's report issued on compliance for major State programs: Unmodified.

Any audit findings disclosed that are required to be reported in accordance with the State Single Audit Implementation Act? ☐ Yes ☒ No

Identification of major State programs:

Program Name

In-Home Services

**MID-EAST COMMISSION
WASHINGTON, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section II. Financial Statement Findings

None Reported.

Section III. Federal Award Findings and Question Costs

None Reported.

Section IV. State Award Findings and Question Costs

None Reported.

**MID-EAST COMMISSION
WASHINGTON, NORTH CAROLINA
CORRECTIVE ACTION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section II. Financial Statement Findings

None Reported.

Section III. Federal Award Findings and Question Costs

None Reported.

Section IV. State Award Findings and Question Costs

None Reported.

**MID-EAST COMMISSION
WASHINGTON, NORTH CAROLINA
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2021**

None Reported.

Mid-East Commission

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS For The Fiscal Year Ended June 30, 2021

Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal (Direct & Pass-Through) Expenditures	State Expenditures	Pass-Thru To Sub- Recipient	Local Expenditures
Federal Programs					
<u>U.S. Department of Agriculture</u>					
Direct Program					
Rural Rental Assistance Payments (MEDC)					
Interest subsidies	10.427	\$ 45,147	\$ -	\$ -	\$ -
Rental subsidies	10.427	99,815	-	-	-
Total U. S. Department of Agriculture		144,962	-	-	-
<u>U.S. Department of Health and Human Services</u>					
Passed through North Carolina Department of Health and Human Services					
Aging Cluster:					
Special Programs for the Aging - Title III-B					
B-Planning and Administration-In-Home Support	93.044	50,858	2,787	-	14,166
B-In-Home Services	93.044	82,663	4,862	87,525	9,725
COVID 19-CARES-B-In-Home Services (Sr Ctr Op)	93.044	45,632	-	45,632	-
COVID 19-CARES-B-In-Home Services	93.044	26,166	-	26,166	-
B-Ombudsman Program	93.044	105,492	6,205	-	12,411
COVID 19-CARES-B-Ombudsman Program	93.044	5,745	-	-	-
B-Legal Services	93.044	19,961	1,174	21,135	2,348
COVID 19-CARES-B-Legal Services	93.044	7,941	-	7,941	-
B-Access	93.044	192,880	11,346	204,226	22,692
COVID 19-CARES-B-Access	93.044	55,123	-	55,123	-
		592,461	26,374	447,748	61,342
Special Programs for the Aging - Title III-C					
C1-Congregate Nutrition	93.045	16,511	971	17,482	1,942
COVID 19-FAMILIES FIRST-C1-Congregate Nutrition	93.045	73,938	-	73,938	-
COVID 19-CARES-C1-Congregate Nutrition	93.045	127,695	-	127,695	-
C2-Home Delivered Meals	93.045	468,788	27,576	496,364	55,152
COVID 19-FAMILIES FIRST-C2-Home Delivered Meals	93.045	148,348	-	148,348	-
COVID 19-CARES-C2-Home Delivered Meals	93.045	223,333	-	223,333	-
C1-Planning and Administration-Congregate Nutrition	93.045	88,073	4,826	-	24,531
COVID 19-CARES-C1-Planning and Administration-Congregate Nutrition	93.045	51,344	17,115	-	-
		1,198,030	50,488	1,087,160	81,625
USDA Supplement Nutrition Services Incentive Program (NSIP)	93.053	76,014	-	76,014	-
Total Aging Cluster		\$ 1,866,505	\$ 76,862	\$ 1,610,922	\$ 142,967
Special Programs for the Aging					
Title VII - B – Elder Abuse	93.041	4,327	255	-	509
Title VII - E – Ombudsman Program	93.042	8,195	482	-	964
Title III - D -Disease Prevention and Health Promotion	93.043	21,024	1,237	-	2,473
Title III - E - Family Caregiver	93.052	142,779	9,519	-	-
COVID 19-CARES-Title III - E - Family Caregiver	93.052	59,239	-	-	-
Title III - E - Planning and Administration	93.052	33,120	1,815	-	9,225
MFP Rebalancing Demonstration - CRC/LCA	93.791	2,840	-	-	-
MFP Rebalancing Demonstration - CRC/LCA-Community Inclusion Specialist	93.791	28,931	-	-	-
		300,455	13,308	-	13,171
Passed through North Carolina Department of Insurance					
SHIIP	93.779	6,575	-	-	-
Empowering Older People -SMP	93.048	5,000	-	-	-
Medicare Improvements for Patients and Providers - MIPPA	93.071	19,111	-	-	-
		30,686	-	-	-
Total U. S. Health and Human Services		\$ 2,197,646	\$ 90,170	\$ 1,610,922	\$ 156,138

Mid-East Commission

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS For The Fiscal Year Ended June 30, 2021

Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal (Direct & Pass-Through) Expenditures	State Expenditures	Pass-Thru To Sub- Recipient	Local Expenditures
<u>U.S. Department of Commerce</u>					
Direct Program					
Economic Development Cluster					
Revolving Loan Fund	11.307	467,432	-	-	-
COVID 19-CARES-Revolving Loan Fund-Supplemental Disaster Recovery and Resilienc	11.307	125,000	-	-	-
COVID 19-CARES-Mid-East EDD CARES Act Grant	11.307	50,368	-	-	-
Public Works Program-Disaster Recovery Coord-Florence	11.300	117,550	-	-	29,388
Total Economic Development Cluster		760,350	-	-	29,388
Partnership Planning Program	11.302	39,407	-	-	16,889
Total U. S. Department of Commerce		\$ 799,757	\$ -	\$ -	\$ 46,277
<u>U.S. Department of Labor-Employment Training Administration</u>					
Passed through North Carolina Department of Commerce					
Division of Employment Training					
Workforce Investment Act Cluster					
WIOA Adult Programs	17.258	886,693	-	515,096	-
WIOA Youth Activities	17.259	1,002,913	-	422,227	-
WIOA Dislocated Worker Formula Programs	17.278	753,655	-	524,815	-
Total Workforce Investment Act Cluster		2,643,261	-	1,462,138	-
Total U. S. Department of Labor		\$ 2,643,261	\$ -	\$ 1,462,138	\$ -
<u>U.S. Department of Transportation</u>					
Passed through North Carolina Department of Transportation					
Rural Transportation Planning	20.205-8	\$ 61,533	\$ -	\$ -	\$ 15,383
<u>U.S. Environmental Protection Agency</u>					
Passed through North Carolina Department of Environmental Quality					
Storm Water Mapping-Jack's Creek -205j-CW18117-2nd tier SubAward	66.454	\$ 465	\$ -	\$ -	\$ 116
Total Federal Assistance Expended		\$ 5,847,624	\$ 90,170	\$ 3,073,060	\$ 217,914
State Programs					
<u>North Carolina Housing Finance Agency</u>					
North Carolina Housing Trust		\$ -	\$ 228,432	\$ -	\$ -
<u>North Carolina Department of Health and Human Services</u>					
Division of Aging					
Senior Center Outreach-General Purpose		-	45,566	45,566	15,189
Fan Heat		-	1,948	1,948	-
State Appropriation-HCCBG		-	30,612	30,612	3,401
Access		-	10,426	10,426	1,158
Home delivered meals		-	146,780	146,780	16,309
In-Home Services		-	798,151	798,151	88,683
Ombudsman		-	18,765	-	2,085
AAA Administration		-	48,262	-	-
Project Care 100%		-	115,282	-	-
Total Department of Health and Human Services		\$ -	\$ 1,215,792	\$ 1,033,483	\$ 126,825
Total State Assistance Expended		\$ -	\$ 1,444,224	\$ 1,033,483	\$ 126,825
Total Federal and State Assistance Expended		\$ 5,847,624	\$ 1,534,394	\$ 4,106,543	\$ 344,739

Mid-East Commission

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

For The Fiscal Year Ended June 30, 2021

Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal (Direct & Pass-Through) Expenditures	State Expenditures	Pass-Thru To Sub- Recipient	Local Expenditures
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Notes to the Schedule of Expenditures of Federal and State Awards

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal and State awards includes the federal and State grant activity of the Mid-East Commission under the programs of the federal government and the State of North Carolina for the year ended June 30, 2021. The information in this SEFSA is presented in accordance with the requirements of Title 2 US Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the State Single Audit Implementation Act. Because the Schedule presents only a selected portion of the operations of the Mid-East Commission, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Mid-East Commission.

Note 2: Summary of Significant Accounting Policies

Expenditures reported in the SEFSA are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3: Indirect Cost Rate

Mid-East Commission has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4: Cluster of Programs

The following are clustered by the NC Department of Health and Human Services and are treated separately for state audit requirement purposes: Aging Cluster.