

**MID-EAST COMMISSION**  
**Washington, North Carolina**  
**Financial Statements**  
**For the Year Ended June 30, 2023**

**Mid-East Commission  
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June 30, 2023**

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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 Audit of Financial Statements**

#### ***Opinions***

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 ended June 30, 2023, 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.

In our opinion, based upon our audit, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mid-East Commission as of June 30, 2023, and the respective changes in financial position and cash flows, 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mid-East Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Audit of 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raises substantial doubt about Mid-East Commission' ability to continue as a going concern for the twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Governmental Auditing Standards* will always detect material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Governmental Auditing Standards* we

- exercised professional judgement and maintained professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsible to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 Mid-East Commission' internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mid-East Commission' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and the Other Post Employment Benefit Schedules of Funding Progress and Employer Contributions, the Local Government Employees' Retirement System Schedules of the Council's Proportionate Share of Net Pension Liability and Council 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 Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Mid-East Commission's basic financial statements. The combining and individual fund financial 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 November 20, 2023, 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 that 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 the effectiveness



of Mid-East Commission' 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' internal control over financial reporting and compliance.

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

*Wilmington, North Carolina*

*November 20, 2023*

## MANAGEMENT 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, 2023. 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

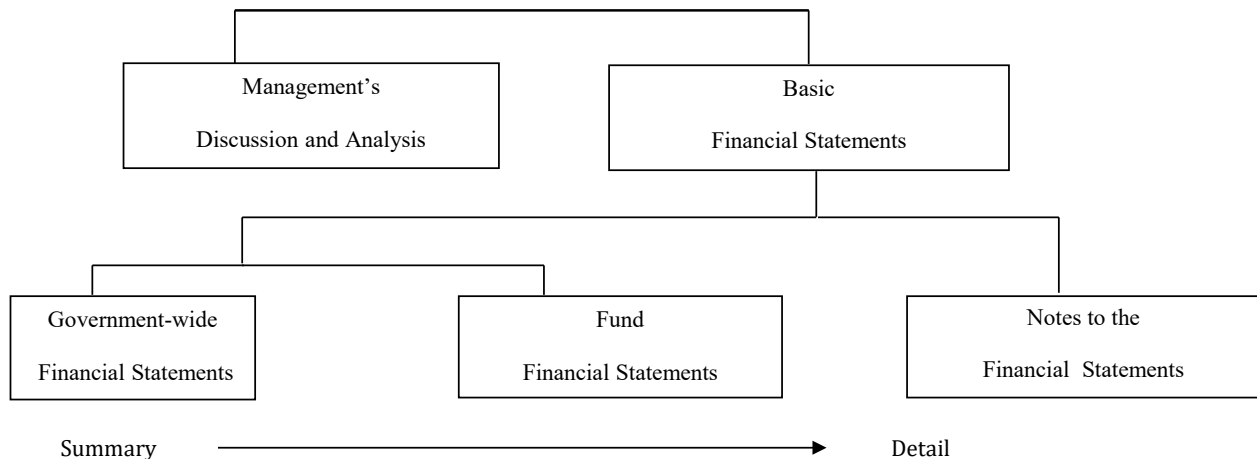
- The assets and deferred outflows of resources of the Mid-East Commission exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$271,217 (*net position*).
- The government's total net position increased over the prior year by \$116,963.
- At the close of the current fiscal year, Mid-East Commission's governmental funds reported combined ending fund balances of \$1,044,532, an increase of \$199,356.
- At the end of the current fiscal year, fund balance for the General Fund was \$400,543. This is an increase of \$8,414.
- Mid-East Commissions' total debt excluding compensated absences, net pension liability, and OPEB liability consists of \$1,320,733.

### 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 for major governmental funds; 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 and OPEB benefits to its employees.

#### Government-Wide Financial Analysis

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

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 2,892,665	\$ 3,444,934	\$ 493,579	\$ 485,295	\$ 3,386,244	\$ 3,930,229
Capital assets	24,565	39,683	660,532	704,344	685,097	744,027
Deferred Outflows of resources	518,062	405,173	-	-	518,062	405,173
Total assets and deferred outflows	3,435,292	3,889,790	1,154,111	1,189,639	4,589,403	5,079,429
Long-term liabilities outstanding	1,038,785	585,094	1,320,733	1,321,280	2,359,518	1,906,374
Other liabilities	1,848,133	2,599,758	66,814	92,549	1,914,947	2,692,307
Deferred inflows of resources	43,721	326,494	-	-	43,721	326,494
Total liabilities and deferred inflows	2,930,639	3,511,346	1,387,547	1,413,829	4,318,186	4,925,175
Net position:						
Net investment in capital assets	24,565	39,683	(660,201)	(650,859)	(635,636)	(611,176)
Restricted	1,778,654	2,238,403	-	-	1,778,654	2,238,403
Unrestricted	(1,298,566)	(1,899,642)	426,765	426,669	(871,801)	(1,472,973)
Total net position	\$ 504,653	\$ 378,444	\$ (233,436)	\$ (224,190)	\$ 271,217	\$ 154,254

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 \$271,217 as of June 30, 2023. The Commission's net position increased by \$116,963. Mid-East Commission uses the capital assets of \$685,097 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 \$1,778,654 represents resources that are subject to external restrictions on how they may be used. The remaining balance of (\$871,801) is unrestricted.

**Mid-East Commission  
Changes in Net Position  
Figure 3**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Revenues:</b>						
Program Revenues						
Charges for Services	\$ 1,205,485	\$ 836,848	\$ 222,199	\$ 212,312	\$ 1,427,684	\$ 1,049,160
Operating grants	6,757,357	6,927,712	104,005	101,633	6,861,362	7,029,345
General revenues:						
Investment earnings, unrestricted	50,999	35,159	375	1,566	51,374	36,725
<b>Total revenues</b>	<b>8,013,841</b>	<b>7,799,719</b>	<b>326,579</b>	<b>315,511</b>	<b>8,340,420</b>	<b>8,115,230</b>
<b>Expenses:</b>						
Economic & Physical Development	3,736,198	3,633,055	-	-	3,736,198	3,633,055
Human Services	3,457,172	3,451,651	-	-	3,457,172	3,451,651
Indirect costs	694,262	581,022	-	-	694,262	581,022
Business type activities	-	-	335,825	338,494	335,825	338,494
<b>Total expenses</b>	<b>7,887,632</b>	<b>7,665,728</b>	<b>335,825</b>	<b>338,494</b>	<b>8,223,457</b>	<b>8,004,222</b>
Increase (decrease) in net position before transfers	126,209	133,991	(9,246)	(22,983)	116,963	111,008
Transfers	-	-	-	-	-	-
Increase (decrease) in net position	126,209	133,991	(9,246)	(22,983)	116,963	111,008
Net position, beginning	378,444	244,453	(224,190)	(201,207)	154,254	43,246
Net position, June 30	\$ 504,653	\$ 378,444	\$ (233,436)	\$ (224,190)	\$ 271,217	\$ 154,254

**Governmental activities:** Governmental activities increased the Commission's net position by \$126,209.

**Business-type activities:** Business-type activities decreased the Commission's net position by \$9,246.

**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 \$400,543 while unassigned fund balance was \$0.00.

At June 30, 2023, the governmental funds of the Commission reported a combined fund balance of \$1,044,532 with a net increase of \$199,356. Included in these changes in fund balance is an increase in the General Fund and a increase 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 \$426,765. The total decreased in net position was \$9,246.

#### 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, 2023 totals \$24,565 (net of accumulated depreciation) and \$660,532 (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	
	2023	2022	2023	2022	2023	2022
Land	\$ -	\$ -	\$ 98,750	\$ 98,750	\$ 98,750	\$ 98,750
Buildings	-	-	561,782	605,594	561,782	605,594
Equipment & vehicles	24,565	39,683	-	-	24,565	39,683
Total	\$ 24,565	\$ 39,683	\$ 660,532	\$ 704,344	\$ 685,097	\$ 744,027

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, 2023 the Mid-East Commission's long-term liabilities for Governmental Activities totaled \$1,143,462 and for the Business-Type activities totaled \$1,320,733.

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

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Compensated absences	\$ 104,677	\$ 107,216	\$ -	\$ -	\$ 104,677	\$ 107,216
OPEB Liability	341,504	367,937	-	-	341,504	367,937
Direct placement installment purchases	-	-	1,320,733	1,355,203	1,320,733	1,355,203
Net pension liability (LERS)	697,281	217,157	-	-	697,281	217,157
Total	\$ 1,143,462	\$ 692,310	\$ 1,320,733	\$ 1,355,203	\$ 2,464,195	\$ 2,047,513

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  
1502 N. Market Street, Suite A  
Washington, NC 27889

You can also call 252-974-1853, visit their website at [www.mideastcom.org](http://www.mideastcom.org), or send an e-mail to [jmoses@mideastcom.org](mailto:jmoses@mideastcom.org) for more information.



## BASIC FINANCIAL STATEMENTS

Mid-East Commission  
Statement of Net Position  
June 30, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,514,554	\$ 282,420	\$ 1,796,974
Cash - Escrow	-	11,656	11,656
Cash - Reserve	-	154,582	154,582
Restricted Cash	-	18,993	18,993
Grants receivable	647,745	-	647,745
Accounts receivable	730,366	22,358	752,724
Prepays	-	3,570	3,570
Total Current Assets	<u>2,892,665</u>	<u>493,579</u>	<u>3,386,244</u>
Non-Current Assets:			
Capital assets:			
Land, improvements, and construction in progress	-	98,750	98,750
Other capital assets, net of depreciation	24,565	561,782	586,347
Total capital assets	<u>24,565</u>	<u>660,532</u>	<u>685,097</u>
Total assets	<u>2,917,230</u>	<u>1,154,111</u>	<u>4,071,341</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 518,062</u>	<u>\$ -</u>	<u>\$ 518,062</u>
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	\$ 1,848,133	\$ 47,821	\$ 1,895,954
Liabilities payable from restricted assets:			
Security deposits	-	18,993	18,993
Long-term liabilities:			
Net pension liability	697,281	-	697,281
Total OPEB liability	341,504	-	341,504
Due within one year	-	36,086	36,086
Due in more than one year	-	1,284,647	1,284,647
Total liabilities	<u>2,886,918</u>	<u>1,387,547</u>	<u>4,274,465</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<u>43,721</u>	<u>-</u>	<u>43,721</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	24,565	(660,201)	(635,636)
Restricted			
Stabilization by State Statute	1,778,654	-	1,778,654
Unrestricted (deficit)	(1,298,566)	426,765	(871,801)
Total net position	<u>\$ 504,653</u>	<u>\$ (233,436)</u>	<u>\$ 271,217</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, 2023

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
<b>Primary government:</b>							
Governmental Activities:							
Economic and physical development	\$ 3,736,198	\$ 943,499	\$ 3,533,493	\$ -	\$ 740,794	-	740,794
Human services	3,457,172	261,986	3,223,864	-	28,678	-	28,678
Indirect costs	694,262	-	-	-	(694,262)	-	(694,262)
Total governmental activities	<u>7,887,632</u>	<u>1,205,485</u>	<u>6,757,357</u>	<u>-</u>	<u>75,210</u>	<u>-</u>	<u>75,210</u>
Business-type activities:							
Mid-East Development Corporation	<u>335,825</u>	<u>222,199</u>	<u>104,005</u>	<u>-</u>	<u>-</u>	<u>(9,621)</u>	<u>(9,621)</u>
Total business-type activities	<u>335,825</u>	<u>222,199</u>	<u>104,005</u>	<u>-</u>	<u>-</u>	<u>(9,621)</u>	<u>(9,621)</u>
Total primary government	<u>\$ 8,223,457</u>	<u>\$ 1,427,684</u>	<u>\$ 6,861,362</u>	<u>\$ -</u>	<u>75,210</u>	<u>(9,621)</u>	<u>65,589</u>
General revenues:							
Unrestricted investment earnings					50,999	375	51,374
Total general revenues					<u>50,999</u>	<u>375</u>	<u>51,374</u>
Change in net position					126,209	(9,246)	116,963
Net position, beginning					378,444	(224,190)	154,254
Net position-ending					<u>\$ 504,653</u>	<u>\$ (233,436)</u>	<u>\$ 271,217</u>

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

MID-EAST COMMISSION  
Balance Sheet  
Governmental Funds  
June 30, 2023

	<b>Major Funds</b>		Total Governmental Funds
	<u>General Fund</u>	<u>Special Revenue</u>	
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	\$ 1,514,554	\$ 1,514,554
Grants receivable	-	647,745	647,745
Other receivables	-	14,752	14,752
Loans receivable	-	715,614	715,614
Prepays	-	-	-
Due from other funds	400,543	(400,543)	-
Total assets	<u>400,543</u>	<u>2,492,122</u>	<u>2,892,665</u>
<b>LIABILITIES</b>			
Liabilities:			
Accounts payable and accrued liabilities	-	1,848,133	1,848,133
Total liabilities	<u>-</u>	<u>1,848,133</u>	<u>1,848,133</u>
<b>FUND BALANCES</b>			
Restricted			
Stabilization by state statute	400,543	1,378,111	1,778,654
Unassigned	-	(734,122)	(734,122)
Total fund balances	<u>400,543</u>	<u>643,989</u>	<u>1,044,532</u>
Total liabilities, deferred inflows of resources, and fund balances	\$ <u>400,543</u>	\$ <u>2,492,122</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:	24,565
Deferred outflows of resources related to pensions are not reported in the funds.	518,062
Deferred inflows of resources related to pensions are not reported in the funds.	(43,721)
Total OPEB liability.	(341,504)
Net pension liability.	(697,281)
Total net position of governmental activities	\$ <u>504,653</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, 2023

	Major Funds		Total Governmental Funds
	General	Special Revenue	
<b>REVENUES</b>			
Federal awards	\$ -	\$ 5,264,972	\$ 5,264,972
State awards	-	1,492,385	1,492,385
Local in kind match	-	364,984	364,984
Other local revenue	181,694	511,594	693,288
Program income	-	147,213	147,213
Interest income	788	50,211	50,999
Total revenues	182,482	7,831,359	8,013,841
<b>EXPENDITURES</b>			
Economic and physical development	-	4,196,063	4,196,063
Human services	64,067	3,554,355	3,618,422
Total expenditures	64,067	7,750,418	7,814,485
Revenues over (under) expenditures	118,415	80,941	199,356
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfer of local matching funds	(110,001)	110,001	-
Total other financing sources (uses)	(110,001)	110,001	-
Net change in fund balance	8,414	190,942	199,356
Fund balances, beginning	392,129	453,047	845,176
Fund balances, ending	\$ 400,543	\$ 643,989	\$ 1,044,532

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, 2023

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

Net changes in fund balances - total governmental funds	\$	199,356
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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		156,308
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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		(39,025)
Pension expense		<u>(175,312)</u>

Total changes in net position of governmental activities	\$	<u><u>126,209</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, 2023

	General Fund			Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Other local revenue	\$ 181,694	\$ 181,694	\$ 181,694	\$ -
Interest Income	789	789	788	(1)
Total Revenues	<u>182,483</u>	<u>182,483</u>	<u>182,482</u>	<u>(1)</u>
<b>Expenditures:</b>				
Human services	<u>72,482</u>	<u>72,482</u>	<u>64,067</u>	<u>8,415</u>
Total Expenditures	<u>72,482</u>	<u>72,482</u>	<u>64,067</u>	<u>8,415</u>
Revenues Over (Under) Expenditures	<u>110,001</u>	<u>110,001</u>	<u>118,415</u>	<u>8,414</u>
<b>Other Financing Sources (Uses):</b>				
Transfers (to) from other funds	-	-	-	-
Transfer of local matching funds	<u>(110,001)</u>	<u>(110,001)</u>	<u>(110,001)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(110,001)</u>	<u>(110,001)</u>	<u>(110,001)</u>	<u>-</u>
Net Change in fund Balance	\$ <u>-</u>	\$ <u>-</u>	8,414	\$ <u>8,414</u>
Fund Balances, Beginning of Year			392,129	
Fund Balances, End of Year			<u>\$ 400,543</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, 2023

		<u>Major Enterprise Fund</u> <u>Mid-East Development</u> <u>Corporation</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$	282,420
Restricted cash		18,993
Cash - Escrow		11,656
Cash - Reserve		154,582
Accounts receivable		22,358
Prepaid expenses		3,570
Total current assets		<u>493,579</u>
Capital assets:		
Land		98,750
Other capital assets, net of depreciation		<u>561,782</u>
Total capital assets		<u>660,532</u>
Total Assets	\$	<u>1,154,111</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$	47,821
Liabilities payable from restricted assets:		
Security deposits		18,993
Notes payable - current		<u>36,086</u>
Total current liabilities		<u>102,900</u>
Noncurrent liabilities:		
Notes payable - noncurrent		<u>1,284,647</u>
Total noncurrent liabilities		<u>1,284,647</u>
Total liabilities		<u>1,387,547</u>
<b>NET POSITION</b>		
Net investment in capital assets		(660,201)
Unrestricted		<u>426,765</u>
Total Net Position	\$	<u><u>(233,436)</u></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, 2023

	Major Enterprise Fund Mid-East Development Corporation
<b>OPERATING REVENUES:</b>	
Rental income	\$ 218,610
Operation and management	3,059
Other revenue	530
Total operating revenues	<u>222,199</u>
<b>OPERATING EXPENSES</b>	
Management related	78,827
Operation of program services	108,324
Contractual services	99,836
Depreciation	43,315
Total operating expenditures	<u>330,302</u>
Operating income (loss)	<u>(108,103)</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>	
Rental assistance - RECD	104,005
Interest income	375
Interest expense	(5,523)
Total nonoperating revenues (expenses)	<u>98,857</u>
Income (loss) before capital contributions	(9,246)
Capital contributions	<u>-</u>
Change in net position	<u>(9,246)</u>
Total net position, beginning	<u>(224,190)</u>
Total net position, ending	<u>\$ (233,436)</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, 2023

	<u>Major Enterprise Fund</u> <u>Mid-East Development</u> <u>Corporation</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Cash received from renters	\$ 218,610
Other cash received	3,589
Cash paid for goods and services	(207,032)
Cash paid to employees for services	<u>(78,827)</u>
<b>Net cash provided (used) by operating activities</b>	<u>(58,521)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>	
Rental assistance and interest subsidies	<u>104,005</u>
<b>Net cash provided (used) by non-capital financing activities</b>	<u>104,005</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Capital contributions	\$ -
Acquisition and construction of capital assets	-
Principal paid on long-term debt	(34,470)
Interest paid on long-term debt	<u>(5,523)</u>
<b>Net cash provided (used) by capital and related financing activities</b>	<u>(39,993)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Interest income	<u>375</u>
<b>Net cash provided (used) by investing activities</b>	<u>375</u>
Net increase (decrease) in cash and cash equivalents	<u>5,866</u>
Cash and cash equivalents, beginning	<u>461,785</u>
Cash and cash equivalents, ending	<u>\$ 467,651</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, 2023

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

Operating income (loss)	\$ (108,103)
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Adjustments to reconcile excess of revenues over (under) expenses to net cash used by operating activities

Depreciation	43,315
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Changes in current assets and current liabilities

(Increase) decrease in accounts receivable	(1,192)
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(Increase) decrease in prepaid expenses	(1,226)
---	---------

Increase (decrease) in accounts payable	7,338
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Increase (decrease) in security deposits	1,347
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Total adjustments	49,582
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<b>Net cash provided (used) by operating activities</b>	<b>\$ (58,521)</b>
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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 \$104,055.

## NOTES TO THE FINANCIAL STATEMENTS

MID-EAST COMMISSION  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2023

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, 2023.

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, Planning, NCHFA Essential Single Family Rehab, Golden Leaf R.A.M.P., RLF Sequester, Mid-East Revolving Loan Fund Service and Marketing, ARP Programs, Revolving Loan CARE Programs, and Revolving Loan Service and Marketing CARE Programs.

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	\$ 18,993
Total Restricted Cash		<u>\$ 18,993</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 2023 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 (LERS) and additions to/deductions from LERS' fiduciary net position have been determined on the same basis as they are reported by LERS. 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 LERS. 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, 2023. The rates, estimated and actual, that were used to allocate indirect costs and fringe benefits are as follows:

	Estimated	Actual
Indirect cost rate	51.16%	51.78%
Fringe benefit rate	33.66%	34.56%

#### 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 had 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, 2023, the Commission's deposits had a carrying amount of \$1,464,145 and a bank balance of \$1,569,417. 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, 2023, the Commission had \$518,060 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, 2023 were as follows:

	Accounts	Due From Other Governments	Loans Receivable	Total
Governmental Activities:				
General	\$ -	\$ -	\$ -	\$ -
Other Governmental	14,752	647,745	715,614	1,378,111
Total Receivables	<u>\$ 14,752</u>	<u>\$ 647,745</u>	<u>\$ 715,614</u>	<u>\$ 1,378,111</u>
Business-Type Activities:				
Mid-East Development Corp	\$ 22,358	\$ -	\$ -	\$ 22,358

4. Capital Assets

Capital asset activity for the Primary Government year ended June 30, 2023, was as follows:

	Beginning Balances July 1, 2022	Increases	Decreases	Ending Balances June 30, 2023
Governmental Activities:				
Capital assets not being depreciated:				
Equipment	\$ 210,211	\$ -	\$ -	\$ 210,211
Less accumulated depreciation for Equipment	(170,528)	(15,118)	-	(185,646)
Governmental activity capital assets, net	<u>\$ 39,683</u>	<u>\$ (15,118)</u>	<u>\$ -</u>	<u>\$ 24,565</u>

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

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

	Beginning Balances July 1, 2022	Increases	Decreases	Ending Balances June 30, 2023
Business-type Activities				
<b>Mid-East Development Corporation</b>				
Capital assets not being depreciated:				
Land	\$ 98,750	\$ -	\$ -	\$ 98,750
Capital assets being depreciated:				
Buildings	1,831,883	-	-	1,831,883
Furniture, fixtures, equipment	40,264	-	-	40,264
Total capital assets being depreciated	<u>1,872,147</u>	<u>-</u>	<u>-</u>	<u>1,872,147</u>
Less accumulated depreciation for:				
Buildings	1,226,786	43,315	-	1,270,101
Furniture, fixtures, equipment	40,264	-	-	40,264
Total accumulated depreciation	<u>1,267,050</u>	<u>\$ 43,315</u>	<u>\$ -</u>	<u>1,310,365</u>
Total capital assets being depreciated, net	<u>605,097</u>			<u>561,782</u>
Business-type activities capital assets, net	<u>\$ 703,846</u>			<u>\$ 660,532</u>

Loans Receivable

The Revolving Loan Fund and the Revolving Loan Fund (CARES), were 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, 2023 loans receivable amounted to \$715,614 and consisted of several separate loans varying in amounts from \$3,780 to \$150,000 with varying repayment schedules.

B. Liabilities1. Payables

Payables at the government-wide level at June 30, 2023, were as follows:

	<u>Vendors</u>	<u>Other</u>	<u>Total</u>
Governmental Activities			
Other Governmental	\$ 1,848,133	\$ -	\$ 1,848,133
Business-type Activities			
Mid-East Development Corporation	\$ 47,821	\$ -	\$ 47,821

2. Pension Plan and Other Post Employment Obligationsa. 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, 2023, was 12.14 % 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 \$156,308 for the year ended June 30, 2023.

*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, 2023, the Commission reported a liability of \$697,281 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The total pension liability was then rolled forward to the measurement date of June 30, 2022 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, 2023, the Commission's proportion was 0.01236%, which was a decrease of 0.0018% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the Commission recognized pension expense of \$202,168. At June 30, 2023, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 30,045	\$ 2,946
Change in assumptions	69,573	
Net difference between projected and actual earnings on pension plan investments	230,459	-
Changes in proportion and differences between Commission's contributions and proportionate share of contributions	6,599	20,147
Commission's contributions subsequent to the measurement date	156,308	-
Total	<u>\$ 492,984</u>	<u>\$ 23,093</u>

\$156,308 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, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ended June 30</b>	
2024	97,411
2025	85,928
2026	20,450
2027	109,794
2028	-
Thereafter	-
	<u>\$ 313,583</u>

**Actuarial Assumptions.** The total pension liability in the December 31, 2021 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	6.50 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, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2014 through December 31, 2019.

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, 2022 are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real</b>
Fixed Income	33.0%	0.9%
Global Equity	38.0%	6.5%
Real Estate	8.0%	5.9%
Alternatives	8.0%	8.2%
Credit	7.0%	5.0%
Inflation		
Protection	6.0%	2.7%
Total	100%	

The information above is based on 30 year expectations developed with the consulting actuary for the 2022 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 6.50%. 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 6.50 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 (5.50 percent) or one percentage point higher (7.50 percent) than the current rate:

	<b>1 % Decrease ( 5.50%)</b>	<b>Discount Rate ( 6.50%)</b>	<b>1% Increase ( 7.50%)</b>
Commission's proportionate share of the net pension liability (asset)	\$1,258,502	\$697,281	\$234,802

*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	\$ 6,599
Differences between expected and actual experience	36,762
Change in assumptions	87,934
Net difference between projected and actual earnings on pension plan investments	230,459
Contributions to pension plan in current fiscal year	156,308
Total	<u>\$ 518,062</u>

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

Pension deferrals	\$ 23,093
OPEB deferrals	20,628
	<u>\$ 43,721</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 Commission	Not eligible for coverage
5 - 20	Full coverage paid for by Commission	Not eligible for coverage
20+		Full coverage paid for by Commission



Membership of the HCB Plan consisted of the following at June 30, 2022, 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	3
Total	<u>4</u>

#### Total OPEB Liability

The Commission's total OPEB liability of \$341,504 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and other inputs.* The total OPEB liability in the June 30, 2022 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	3.25 -8.41 percent, average, including inflation
Discount rate	3.54 percent
Healthcare cost trend rates	Pre-Medicare Medical and Prescription Drug - 7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031
	Dental - 3.50%
	Vision - 2.00%

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
<b>Balances at July 1, 2022</b>	<u>\$ 367,937</u>
Changes for the Year:	
Service Cost	4,018
Interest	7,784
Changes of benefit terms	-
Differences between expected and actual experience	9,268
Changes of assumptions or other inputs	(24,190)
Benefit Payments	(23,313)
Net Changes	<u>(26,433)</u>
<b>Balances at June 30, 2023</b>	<u><u>\$ 341,504</u></u>

Changes in assumptions and other inputs reflect a change in the discount rate from 2.16% to 3.54%.

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

The actuarial assumptions used in the June 30, 2022 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 (2.54 percent) or 1-percentage-point higher (4.54 percent) than the current discount rate:

	1 % Decrease ( 2.54%)	Discount Rate ( 3.54%)	1% Increase ( 4.54%)
Total OPEB liability	\$358,852	\$341,504	\$325,092

*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:

	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
Total OPEB liability	\$322,123	\$341,504	\$362,153

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

For the year ended June 30, 2023, the COG recognized OPEB expense of \$39,025 . At June 30, 2023 the COG reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 6,717	\$ 4,475
Changes of assumptions	18,361	16,153
Benefit payments and administrative costs made subsequent to the measurement date	-	-
<b>Total</b>	<b>\$ 25,078</b>	<b>\$ 20,628</b>

\$0 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, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ended June 30</b>	
2024	9,376
2025	(4,878)
2026	(48)
2027	-
2028	-
Thereafter	-
	<b>\$ 4,450</b>

#### **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 has operating leases for copiers and a telephone system, which expire through 2024. All which are below the capitalization threshold under the new leasing standards.

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
2024	6,141
Total	<u>\$ 6,141</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%). 183,074

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%). 216,516

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%). 21,906

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%). 812,367

**Total** \$ 1,320,733

Annual debt service requirements to maturity are as follows:

Year Ending June 30,	Payment	Total Interest	Interest Subsidy	Interest Expense	Principal
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	117,947	74,784	70,692	4,092	43,163
2028	117,947	72,094	70,692	1,402	45,852
2029-2033	589,734	313,221	353,461	(40,240)	276,513
2034-2038	589,733	212,239	353,461	(141,222)	377,494
2039-2043	423,151	82,012	333,468	(251,456)	341,140
2044-2048	108,237	27,713	56,171	(28,458)	80,524
2049-2053	44,575	3,551	27,149	(23,598)	41,024
Total	<u>\$ 2,345,165</u>	<u>\$ 1,024,432</u>	<u>\$ 1,477,170</u>	<u>\$ (452,739)</u>	<u>\$ 1,320,733</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 7/1/2022	Increases	Decreases	Ending Balance 6/30/2023	Current Portion of Balance
Governmental Activities:					
Direct placement installment purchases	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Liability	367,937	-	(26,433)	341,504	-
Net pension liability (LGERS)	217,157	480,124	-	697,281	-
Compensated absences	107,216	-	(2,539)	104,677	-
Total governmental activities	<u>\$ 692,310</u>	<u>\$ 480,124</u>	<u>\$ (28,972)</u>	<u>\$ 1,143,462</u>	<u>\$ -</u>
Business Type Activities:					
Direct placement installment purchases	\$ 1,355,203	\$ -	\$ (34,470)	\$ 1,320,733	\$ 36,086
Total business type activities	<u>\$ 1,355,203</u>	<u>\$ -</u>	<u>\$ (34,470)</u>	<u>\$ 1,320,733</u>	<u>\$ 36,086</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, 2023, 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

From the General Fund to the Special Revenue Fund

	\$ 110,001
Total	<u>\$ 110,001</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:

<b>Total fund balance - General Fund</b>	<b>\$ 400,543</b>
<b>Less:</b>	
<b>Stabilization by State Statute</b>	400,543
<b>Remaining Fund Balance</b>	<b>\$ -</b>

III. Summary Disclosure of Significant ContingenciesFederal 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

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This section contains additional information required by generally  
accounting principals.

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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, 2023\***

	2023	2022	2021	2020	2019	2018
<b>Total OPEB Liability</b>						
Service cost	\$ 4,018	4,032	2,938	\$ 4,490	\$ 4,668	\$ 5,091
Interest	7,784	7,586	10,987	10,121	10,049	9,288
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	9,268	(13,337)	2,307	48,617	923	78
Changes of assumptions	(24,190)	37,264	25,603	10,441	(6,349)	(11,492)
Benefit payments	(23,313)	(13,596)	(13,544)	(32,015)	(30,761)	(27,848)
<b>Net change in total OPEB liability</b>	<b>(26,433)</b>	<b>21,949</b>	<b>28,291</b>	<b>41,654</b>	<b>(21,470)</b>	<b>(24,883)</b>
<b>Total OPEB liability - beginning</b>	<b>367,937</b>	<b>345,988</b>	<b>317,697</b>	<b>276,043</b>	<b>297,513</b>	<b>322,396</b>
<b>Total OPEB liability - ending</b>	<b>\$ 341,504</b>	<b>367,937</b>	<b>345,988</b>	<b>\$ 317,697</b>	<b>\$ 276,043</b>	<b>\$ 297,513</b>
Commission's covered-employee payroll	\$ 1,287,543	1,121,796	1,174,031	1,112,667	\$ 1,056,385	\$ 1,253,012
Commission's OPEB liability as a percentage of its covered-employee payroll	26.52%	32.80%	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:

<b>Fiscal year</b>	<b>Rate</b>
2018	3.56%
2019	3.89%
2020	3.50%
2021	2.21%
2022	2.16%
2023	3.54%

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

**Local Government Employees' Retirement System**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Commission's proportion of the net pension liability (asset) (%)	0.0124%	0.0142%	0.0142%	0.0147%	0.0168%	0.0127%	0.0146%	0.00220%	0.0220%	0.2201%
Commission's proportion of the net pension liability (asset) (\$)	\$ 697,281	\$ 217,157	\$ 508,141	\$ 402,538	\$ 399,265	\$ 193,257	\$ 309,225	\$ 97,793	\$ (129,803)	\$ 241,077
Commission's covered-employee payroll	\$ 1,121,796	\$ 1,174,031	\$ 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	62.16%	18.50%	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**	84.14%	95.51%	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 Ten Fiscal Years**

**Local Government Employees' Retirement System**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually required contribution	\$ 156,308	\$ 127,885	\$ 119,751	\$ 100,140	\$ 82,387	\$ 94,602	\$ 62,306	\$ 59,796	\$ 82,563	\$ 88,287
Contributions in relation to the contractually required contribution	156,308	127,885	119,751	100,140	82,387	94,602	62,306	59,796	82,563	88,287
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commission's covered-employee payroll	\$ 1,287,543	\$ 1,121,796	\$ 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	12.14%	11.40%	10.20%	9.00%	7.80%	7.55%	7.31%	6.72%	7.07%	7.07%

INDIVIDUAL FUND SCHEDULES

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

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MID-EAST COMMISSION  
General Fund  
Statement of Revenues, Expenditures, and  
Changes in Fund Balances - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	2023		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>			
Other local revenue	\$ 181,694	\$ 181,694	\$ -
Rental income	-	-	-
Interest income	789	788	(1)
<b>TOTAL REVENUES</b>	<b>182,483</b>	<b>182,482</b>	<b>(1)</b>
<b>EXPENDITURES</b>			
Human services	72,482	64,067	8,415
<b>TOTAL EXPENDITURES</b>	<b>72,482</b>	<b>64,067</b>	<b>8,415</b>
Revenues over (under) expenditures	110,001	118,415	8,414
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from (to) other funds:			
Transfer out of local matching funds	(110,001)	(110,001)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(110,001)</b>	<b>(110,001)</b>	<b>-</b>
Change in fund balance	\$ -	\$ 8,414	\$ 8,414
Fund Balances:			
Beginning of Year		392,129	
End of Year		\$ 400,543	

## SPECIAL REVENUE FUNDS

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

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MID-EAST COMMISSION  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Special Revenue Fund  
For the Year Ended June 30, 2023

	Aging	Workforce Development Region Q	Economic Development	Mid-East Revolving Loan Fund	Planning	NCHFA Fund	Golden Leaf R.A.M.P.	RLF Sequester	Mid-East Revolving Loan Fund Svc & Mkt	ARP Programs	Revolving Loan CARE Programs	Revolving Loan Svc & Mkt CARE Programs	Total June 30, 2023
Revenues:													
Federal awards	\$ 2,221,004	\$ 2,338,616	\$ 96,824	\$ -	\$ 2,172	\$ -	\$ -	\$ -	\$ -	\$ 606,356	\$ -	\$ -	\$ 5,264,972
State awards	1,002,860	-	-	-	154,576	76,984	179,097	-	-	78,868	-	-	1,492,385
Local match	251,357	113,627	-	-	-	-	-	-	-	-	-	-	364,984
Other local revenue	10,629	-	273,743	-	216,986	-	-	-	10,236	-	-	-	511,594
Program income	-	-	-	-	-	-	-	-	-	-	144,373	2,840	147,213
Interest Income	-	-	-	43,584	-	-	-	-	-	-	6,627	-	50,211
Total Revenues	<u>3,485,850</u>	<u>2,452,243</u>	<u>370,567</u>	<u>43,584</u>	<u>373,734</u>	<u>76,984</u>	<u>179,097</u>	<u>-</u>	<u>10,236</u>	<u>685,224</u>	<u>151,000</u>	<u>2,840</u>	<u>7,831,359</u>
Expenditures:													
Personnel	429,587	435,865	228,796	-	144,262	1,563	-	-	-	100,346	-	322	1,340,741
Participant wages and fringes	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	21,236	11,470	3,408	-	2,299	-	-	-	-	10,673	-	-	49,086
Contractual services	2,775,321	1,615,267	27,810	-	117,750	66,184	-	-	-	498,871	-	-	5,101,203
Capital outlay	-	-	-	-	-	-	132,450	-	-	-	-	-	132,450
Other direct expenses	114,858	167,456	32,913	10,236	31,213	10,800	46,647	-	795	14,918	2,840	-	432,676
Indirect costs	213,353	222,185	119,136	-	78,210	747	-	-	-	60,416	-	215	694,262
Total Expenditures	<u>3,554,355</u>	<u>2,452,243</u>	<u>412,063</u>	<u>10,236</u>	<u>373,734</u>	<u>79,294</u>	<u>179,097</u>	<u>-</u>	<u>795</u>	<u>685,224</u>	<u>2,840</u>	<u>537</u>	<u>7,750,418</u>
Revenues over(under) expenditures	<u>(68,505)</u>	<u>-</u>	<u>(41,496)</u>	<u>33,348</u>	<u>-</u>	<u>(2,310)</u>	<u>-</u>	<u>-</u>	<u>9,441</u>	<u>-</u>	<u>148,160</u>	<u>2,303</u>	<u>80,941</u>
Other Financing Sources (Uses)													
Transfers (to) from Special Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer (to) from Special Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of local matching funds	68,505	-	41,496	-	-	-	-	-	-	-	-	-	110,001
Total other financing sources (uses)	<u>68,505</u>	<u>-</u>	<u>41,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,001</u>
Change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,348</u>	<u>-</u>	<u>(2,310)</u>	<u>-</u>	<u>-</u>	<u>9,441</u>	<u>-</u>	<u>148,160</u>	<u>2,303</u>	<u>190,942</u>
Fund Balances:													
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>286,338</u>	<u>-</u>	<u>1,585</u>	<u>-</u>	<u>-</u>	<u>69,072</u>	<u>-</u>	<u>96,052</u>	<u>-</u>	<u>453,047</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 319,686</u>	<u>\$ -</u>	<u>\$ (725)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,513</u>	<u>\$ -</u>	<u>\$ 244,212</u>	<u>\$ 2,303</u>	<u>\$ 643,989</u>

MID-EAST COMMISSION  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Aging Programs  
For the Year Ended June 30, 2023

	Aging Planning and Administration Title III	Home and Community Care Block Grant	Legal	Aging Management Information Services	Title III Elder Abuse
Revenues:					
Federal awards	\$ 174,368	\$ 1,560,377	\$ 22,905	\$ -	\$ 3,997
State awards	9,766	830,522	1,348	1,871	235
Local match	-	251,357	-	-	-
Other local revenue	-	-	-	-	-
Total Revenues	<u>184,134</u>	<u>2,642,256</u>	<u>24,253</u>	<u>1,871</u>	<u>4,232</u>
Expenditures:					
Personnel	120,455	-	-	-	-
Travel	6,909	-	-	-	-
Contractual services	13,577	2,642,256	24,253	1,871	-
Capital outlay	-	-	-	-	-
Other direct expenses	31,934	-	-	-	4,702
Indirect costs	60,895	-	-	-	-
Total Expenditures	<u>233,770</u>	<u>2,642,256</u>	<u>24,253</u>	<u>1,871</u>	<u>4,702</u>
Revenues over(under) expenditures	<u>(49,636)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(470)</u>
Other Financing Sources (Uses)					
Transfer of local matching funds	49,636	-	-	-	470
Total other financing sources (uses)	<u>49,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>470</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, 2023

	Ombudsman Program	MIPPA	AAA Administration Support	Family Caregiver Support
Revenues:				
Federal awards	\$ 123,036	\$ -	\$ -	\$ 144,748
State awards	17,042	33,355	48,262	9,650
Local match	-	-	-	-
Other local revenue	-	-	380	-
Total Revenues	<u>140,078</u>	<u>33,355</u>	<u>48,642</u>	<u>154,398</u>
Expenditures:				
Personnel	87,200	19,884	24,123	74,482
Travel	5,316	406	4,677	2,519
Contractual services	6,611	-	486	26,531
Capital outlay	-	-	-	-
Other direct expenses	13,366	5,850	5,562	14,310
Indirect costs	43,150	7,215	13,794	36,556
Total Expenditures	<u>155,643</u>	<u>33,355</u>	<u>48,642</u>	<u>154,398</u>
Revenues over(under) expenditures	<u>(15,565)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
Transfer of local matching funds	15,565	-	-	-
Total other financing sources (uses)	<u>15,565</u>	<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>	<u>-</u>	<u>-</u>	<u>-</u>
End of Year, June 30	<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, 2023

	Health Promotions	Special Project	Miscellaneous Aging Grants	SHIP	SMP	Senior Center GP	Total June 30, 2023
Revenues:							
Federal awards	\$ 24,091	\$ -	\$ 150,926	\$ 6,556	\$ 10,000	\$ -	\$ 2,221,004
State awards	1,416	1,948	-	-	-	47,445	1,002,860
Local match	-	-	-	-	-	-	251,357
Other local revenue	-	-	10,249	-	-	-	10,629
Total Revenues	<u>25,507</u>	<u>1,948</u>	<u>161,175</u>	<u>6,556</u>	<u>10,000</u>	<u>47,445</u>	<u>3,485,850</u>
Expenditures:							
Personnel	16,880	-	76,120	3,893	6,550	-	429,587
Travel	652	-	692	-	65	-	21,236
Contractual services	-	1,948	10,343	-	-	47,445	2,775,321
Capital outlay	-	-	-	-	-	-	-
Other direct expenses	2,325	-	36,385	424	-	-	114,858
Indirect costs	8,484	-	37,635	2,239	3,385	-	213,353
Total Expenditures	<u>28,341</u>	<u>1,948</u>	<u>161,175</u>	<u>6,556</u>	<u>10,000</u>	<u>47,445</u>	<u>3,554,355</u>
Revenues over(under) expenditures	<u>(2,834)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(68,505)</u>
Other Financing Sources (Uses)							
Transfer of local matching funds	2,834	-	-	-	-	-	68,505
Total other financing sources (uses)	<u>2,834</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,505</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, June 30	<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, 2023

	Administration WIA 2010	Adult WIA 2020	Dislocated Worker WIA 2030	Youth WIA 2040	WIOA Other	NEG	Total June 30, 2023
Revenues:							
Federal awards	\$ 244,127	\$ 757,190	\$ 516,033	\$ 768,688	\$ -	\$ 52,578	\$ 2,338,616
Local match	-	-	-	-	109,504	4,123	113,627
Total Revenues	<u>244,127</u>	<u>757,190</u>	<u>516,033</u>	<u>768,688</u>	<u>109,504</u>	<u>56,701</u>	<u>2,452,243</u>
Expenditures:							
Personnel	121,361	113,934	99,953	98,963	-	1,654	435,865
Participant wages and fringes	-	-	-	-	-	-	-
Travel	4,393	1,549	981	3,773	774	-	11,470
Contractual services	30,636	533,655	341,943	581,538	74,917	52,578	1,615,267
Capital outlay	-	-	-	-	-	-	-
Other direct expenses	24,641	50,022	21,591	35,766	33,813	1,623	167,456
Indirect costs	63,096	58,030	51,565	48,648	-	846	222,185
Total Expenditures	<u>244,127</u>	<u>757,190</u>	<u>516,033</u>	<u>768,688</u>	<u>109,504</u>	<u>56,701</u>	<u>2,452,243</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, 2023

	Economic Development Administration	Washington CDBG	Bertie Projects	Hertford Projects	Martin Projects
Revenues:					
Federal awards	\$ 96,824	\$ -	\$ -	\$ -	\$ -
State awards	-	-	-	-	-
Other local revenue	2,145	1,207	624	2,500	4,261
Total Revenues	98,969	1,207	624	2,500	4,261
Expenditures:					
Personnel	67,631	560	374	1,428	2,723
Travel	2,153	-	72	-	11
Contractual services	20,735	-	-	-	-
Capital outlay	-	-	-	-	-
Other direct expenses	15,121	91	-	-	-
Indirect costs	34,825	556	178	1,072	1,527
Total Expenditures	140,465	1,207	624	2,500	4,261
Revenues over(under) expenditures	(41,496)	-	-	-	-
Other Financing Sources (Uses)					
Transfer (to) from special projects	-	-	-	-	-
Transfer (to) from general fund	-	-	-	-	-
Transfer of local matching funds	41,496	-	-	-	-
Total other financing sources (uses)	41,496	-	-	-	-
Change in fund balance	-	-	-	-	-
Fund Balances:					
Beginning of Year	-	-	-	-	-
End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

MID-EAST COMMISSION  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Economic Development Programs  
For the Year Ended June 30, 2023

	Pitt Projects	EDA Disaster Recovery	EDA Special Projects	Beaufort County Projects	Total June 30, 2023
Revenues:					
Federal awards	\$ -	\$ -	\$ -	\$ -	96,824
State awards	-	-	-	-	-
Other local revenue	17,260	92,842	106,872	46,032	273,743
Total Revenues	17,260	92,842	106,872	46,032	370,567
Expenditures:					
Personnel	9,493	54,764	64,584	27,239	228,796
Travel	80	90	1,002	-	3,408
Contractual services	-	-	6,334	741	27,810
Capital outlay	-	-	-	-	-
Other direct expenses	1,695	11,499	3,961	546	32,913
Indirect costs	5,992	26,489	30,991	17,506	119,136
Total Expenditures	17,260	92,842	106,872	46,032	412,063
Revenues over(under) expenditures	-	-	-	-	(41,496)
Other Financing Sources (Uses)					
Transfer (to) from special projects	-	-	-	-	-
Transfer (to) from general fund	-	-	-	-	-
Transfer of local matching funds	-	-	-	-	41,496
Total other financing sources (uses)	-	-	-	-	41,496
Change in fund balance	-	-	-	-	-
Fund Balances:					
Beginning of Year	-	-	-	-	-
End of Year	\$ -	\$ -	\$ -	\$ -	-

MID-EAST COMMISSION  
Planning Programs  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2023

	Aurora Planning & Zoning Administration	Planning & Zoning Bertie County	Planning & Zoning Beaufort County	Planning & Zoning Hertford County	Planning & Zoning Washington	Planning & Zoning Pitt County
Revenues:						
State awards	\$ -	\$ -	\$ 7,080	\$ -	\$ 50,343	\$ 2,565
Federal awards	-	-	-	-	2,172	-
Other local awards	8,209	4,086	61,607	15,370	20,112	3,395
Total Revenues	<u>8,209</u>	<u>4,086</u>	<u>68,687</u>	<u>15,370</u>	<u>72,627</u>	<u>5,960</u>
Expenditures:						
Personnel	3,143	2,505	18,595	8,785	2,335	293
Travel	-	-	463	159	406	-
Contractual services	3,168	-	32,813	1,358	64,646	5,495
Other direct expenses	265	278	7,055	-	3,983	-
Equipment	-	-	-	-	-	-
Indirect costs	1,633	1,303	9,761	5,068	1,257	172
Total Expenditures	<u>8,209</u>	<u>4,086</u>	<u>68,687</u>	<u>15,370</u>	<u>72,627</u>	<u>5,960</u>
Revenues over(under) expenditures	<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>
Change in fund balance	<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>

MID-EAST COMMISSION  
Planning Programs  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2023

	Planning & Zoning Special Projects	Planning & Zoning Martin	Chocowinity Planning & Zoning Admin	Rural Transportation Planning	Totals		Variance Positive (Negative)
					June 30, 2023	Budget	
Revenues:							
State awards	\$ -	\$ -	\$ -	\$ 94,588	\$ 154,576	\$ 154,576	-
Federal awards	-	-	-	-	2,172	2,172	-
Other local awards	49,184	711	30,664	23,648	216,986	216,986	-
Total Revenues	49,184	711	30,664	118,236	373,734	373,734	-
Expenditures:							
Personnel	29,577	480	13,779	64,770	144,262	144,262	-
Travel	175	-	472	624	2,299	2,299	-
Contractual services	397	-	4,942	4,931	117,750	117,750	-
Other direct expenses	-	-	5,014	14,618	31,213	31,213	-
Equipment	-	-	-	-	-	-	-
Indirect costs	19,035	231	6,457	33,293	78,210	78,210	-
Total Expenditures	49,184	711	30,664	118,236	373,734	373,734	-
Revenues over(under) expenditures	-	-	-	-	-	-	-
Other Financing Sources (Uses)							
Transfer (to) from other funds	-	-	-	-	-	-	-
Transfer of local matching funds	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Change in fund balance	-	-	-	-	-	-	-
Fund Balances:							
Beginning of Year	-	-	-	-	-	-	-
End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MID-EAST COMMISSION  
ARP Programs  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2023

	ARP HCCBG	ARP Aging Planning and Administration Title III	ARP IPT	ARP Family Caregiver Support	ARP Vaccine Outreach	Totals		Variance Positive (Negative)
						June 30, 2023	Budget	
Revenues:								
State awards	\$ 64,493	\$ 8,084	\$ -	\$ 6,291	\$ -	\$ 78,868	\$ 78,868	\$ -
Federal awards	408,951	70,965	6,486	19,379	100,575	606,356	606,356	-
Other local awards	-	-	-	-	-	-	-	-
Total Revenues	<u>473,444</u>	<u>79,049</u>	<u>6,486</u>	<u>25,670</u>	<u>100,575</u>	<u>685,224</u>	<u>685,224</u>	<u>-</u>
Expenditures:								
Personnel	-	42,411	3,209	-	54,726	100,346	100,346	-
Travel	-	8,669	1,300	-	704	10,673	10,673	-
Contractual services	473,444	2,487	-	22,940	-	498,871	498,871	-
Other direct expenses	-	4,908	322	2,730	6,958	14,918	14,918	-
Equipment	-	-	-	-	-	-	-	-
Indirect costs	-	20,574	1,655	-	38,187	60,416	60,416	-
Total Expenditures	<u>473,444</u>	<u>79,049</u>	<u>6,486</u>	<u>25,670</u>	<u>100,575</u>	<u>685,224</u>	<u>685,224</u>	<u>-</u>
Revenues over(under) expenditures	<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>
Change in fund balance	<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>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 1,560,377	\$
State awards		830,522	
Other local revenue		251,357	
Total revenues	<u>2,642,256</u>	<u>2,642,256</u>	<u>-</u>
Expenditures			
Contractual services		2,642,256	
Total expenditures	<u>2,642,256</u>	<u>2,642,256</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, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$	\$ 22,905	\$
State awards		1,348	
Other local revenue		-	
Total revenues	<u>24,253</u>	<u>24,253</u>	<u>-</u>
Expenditures			
Other direct expenses	-	24,253	
Indirect costs	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>24,253</u>	<u>24,253</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, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
State awards		1,871	
Other local revenue	\$	\$ -	\$
Total revenues	<u>1,871</u>	<u>1,871</u>	<u>-</u>
Expenditures			
Other direct expenses		1,871	
Total expenditures	<u>1,871</u>	<u>1,871</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 - Title III Elder Abuse  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 3,997	\$
State awards		235	
Local match		-	
Total revenues	<u>4,232</u>	<u>4,232</u>	<u>-</u>
Expenditures			
Personnel		-	
Travel		-	
Other direct expenses		4,702	
Indirect costs		-	
Total expenditures	<u>4,702</u>	<u>4,702</u>	<u>-</u>
Revenues over (under) expenditures	<u>(470)</u>	<u>(470)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>470</u>	<u>470</u>	<u>-</u>
Total other financing sources (uses)	<u>470</u>	<u>470</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 - Ombudsman Program  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 123,036	\$
State awards		17,042	
Local revenue		-	
Total revenues	<u>140,078</u>	<u>140,078</u>	<u>-</u>
Expenditures			
Personnel		87,200	
Travel		5,316	
Contractual services		6,611	
Capital outlay		-	
Other direct expenses		13,366	
Indirect costs		43,150	
Total expenditures	<u>155,643</u>	<u>155,643</u>	<u>-</u>
Revenues over (under) expenditures	<u>(15,565)</u>	<u>(15,565)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>15,565</u>	<u>15,565</u>	<u>-</u>
Total other financing sources (uses)	<u>15,565</u>	<u>15,565</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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Local revenues	\$	\$ -	\$
State awards		33,355	
Total revenues	<u>33,355</u>	<u>33,355</u>	<u>-</u>
Expenditures			
Personnel		19,884	
Travel		406	
Contractual services		-	
Capital outlay		-	
Other direct expenses		5,850	
Indirect costs		7,215	
Total expenditures	<u>33,355</u>	<u>33,355</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 - AAA Administration Support  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
State awards	\$	\$ 48,262	\$
Other local revenue		380	
Total revenues	<u>48,642</u>	<u>48,642</u>	<u>-</u>
Expenditures			
Personnel		24,123	
Travel		4,677	
Contractual services		486	
Capital outlay		-	
Other direct expenses		5,562	
Indirect costs		13,794	
Total expenditures	<u>48,642</u>	<u>48,642</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 - Family Caregiver Support  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 144,748	\$
Other local revenues		-	
State awards		9,650	
Total revenues	<u>154,398</u>	<u>154,398</u>	<u>-</u>
Expenditures			
Personnel		74,482	
Travel		2,519	
Contractual services		26,531	
Capital outlay		-	
Other direct expenses		14,310	
Indirect costs		36,556	
Total expenditures	<u>154,398</u>	<u>154,398</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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 24,091	
State awards		1,416	
Local match		-	
Total revenues	<u>25,507</u>	<u>25,507</u>	<u>-</u>
Expenditures			
Personnel		16,880	
Travel		652	
Contractual services	-	-	
Other direct expenses		2,325	
Indirect costs		8,484	
Total expenditures	<u>28,341</u>	<u>28,341</u>	<u>-</u>
Revenues over (under) expenditures	<u>(2,834)</u>	<u>(2,834)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	<u>2,834</u>	<u>2,834</u>	<u>-</u>
Total other financing sources (uses)	<u>2,834</u>	<u>2,834</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, 2023

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal revenues	\$	\$ 6,556	\$
Total revenues	<u>6,556</u>	<u>6,556</u>	<u>-</u>
Expenditures			
Personnel		3,893	
Travel		-	
Contractual services		-	
Other direct expenses		424	
Equipment		-	
Indirect costs		2,239	
Total expenditures	<u>6,556</u>	<u>6,556</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 - Miscellaneous Aging Grants  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ 150,926	\$
Local match		10,249	
Total revenues	<u>161,175</u>	<u>161,175</u>	<u>-</u>
Expenditures			
Personnel		76,120	
Travel		692	
Contractual services		10,343	
Other direct expenses		36,385	
Equipment		-	
Indirect costs		37,635	
Total expenditures	<u>161,175</u>	<u>161,175</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 - SMP  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal revenues	\$	\$ 10,000	\$
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Expenditures			
Personnel		6,550	
Travel		65	
Contractual services		-	
Other direct expenses		-	
Equipment		-	
Indirect costs		3,385	
Total expenditures	<u>10,000</u>	<u>10,000</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 - Senior Center General Purpose  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Other local	\$	\$ -	\$
State awards		47,445	
Total revenues	<u>47,445</u>	<u>47,445</u>	<u>-</u>
Expenditures			
Personnel		-	
Travel		-	
Contractual services		47,445	
Other direct expenses		-	
Indirect costs		-	
Total expenditures	<u>47,445</u>	<u>47,445</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, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards		244,127	
Local match		-	
Total revenues	<u>244,127</u>	<u>244,127</u>	<u>-</u>
Expenditures			
Administration:			
Personnel		121,361	
Travel		4,393	
Contractual services		30,636	
Capital outlay		-	
Other direct expenses		24,641	
Indirect costs		63,096	
Total expenditures (admin)	<u>244,127</u>	<u>244,127</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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	-	757,190	
Local funds		-	
Total revenues	<u>757,190</u>	<u>757,190</u>	<u>-</u>
Expenditures			
Program:			
Personnel	113,934	113,934	-
Participant wages and fringes	-	-	-
Travel	1,549	1,549	-
Contractual services	533,655	533,655	-
Other direct expenses	50,022	50,022	-
Indirect costs	<u>58,030</u>	<u>58,030</u>	<u>-</u>
Total expenditures (program)	<u>757,190</u>	<u>757,190</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  
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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	516,033	516,033	-
Total revenues	<u>516,033</u>	<u>516,033</u>	<u>-</u>
Expenditures			
Program:			
Personnel	99,953	99,953	-
Participant wages and fringes	-	-	-
Travel	981	981	-
Contractual services	341,943	341,943	-
Other direct expenses	21,591	21,591	-
Indirect costs	51,565	51,565	-
Total expenditures (program)	<u>516,033</u>	<u>516,033</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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards		768,688	
Local Match		-	
Total revenues	<u>768,688</u>	<u>768,688</u>	<u>-</u>
Expenditures			
Program:			
Personnel	98,963	98,963	-
Participant wages and fringes	-	-	-
Travel	3,773	3,773	-
Contractual services	581,538	581,538	-
Capital outlay	-	-	-
Other direct expenses	35,766	35,766	-
Indirect costs	48,648	48,648	-
Total expenditures (program)	<u>768,688</u>	<u>768,688</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>-</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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards		-	
Local match		109,504	
Total revenues	<u>109,504</u>	<u>109,504</u>	<u>-</u>
Program:			
Personnel	-	-	-
Participant wages and fringes	-	-	-
Travel	774	774	-
Contractual services	74,917	74,917	-
Capital outlay	-	-	-
Other direct expenses	33,813	33,813	-
Indirect costs	-	-	-
Total expenditures	<u>109,504</u>	<u>109,504</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, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards		52,578	
Local match		4,123	
Total revenues	<u>56,701</u>	<u>56,701</u>	<u>-</u>
 Program:			
Personnel	1,654	1,654	-
Participant wages and fringes	-	-	-
Travel	-	-	-
Contractual services	52,578	52,578	-
Capital outlay	-	-	-
Other direct expenses	1,623	1,623	-
Indirect costs	846	846	-
Total expenditures	<u>56,701</u>	<u>56,701</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  
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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	96,824	96,824	
Other local reevenue	2,145	2,145	
Total revenues	<u>98,969</u>	<u>98,969</u>	<u>-</u>
Expenditures			
Personnel	67,631	67,631	-
Travel	2,153	2,153	-
Contractual services	20,735	20,735	-
Other direct expenses	15,121	15,121	-
Indirect costs	34,825	34,825	-
Total expenditures	<u>140,465</u>	<u>140,465</u>	<u>-</u>
Revenues over (under) expenditures	<u>(41,496)</u>	<u>(41,496)</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer from ED special projects	-	-	-
Transfer of local matching funds	41,496	41,496	-
Total other financing sources (uses)	<u>41,496</u>	<u>41,496</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 - Washington CDBG  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local match	1,207	1,207	-
Total revenues	<u>1,207</u>	<u>1,207</u>	<u>-</u>
Expenditures			
Personnel	560	560	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	91	91	-
Indirect costs	556	556	-
Total expenditures	<u>1,207</u>	<u>1,207</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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local revenue	624	624	-
Total revenues	<u>624</u>	<u>624</u>	<u>-</u>
Expenditures			
Personnel	374	374	-
Travel	-	72	-
Contractual services	-	-	-
Other direct expenses	-	-	-
Indirect costs	178	178	-
Total expenditures	<u>624</u>	<u>624</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	-	-	-
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 - Hertford Projects  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local revenues	2,500	2,500	-
Total revenues	<u>2,500</u>	<u>2,500</u>	<u>-</u>
Expenditures			
Personnel	1,428	1,428	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	-	-	-
Indirect costs	1,072	1,072	-
Total expenditures	<u>2,500</u>	<u>2,500</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer (to) from general fund	-	-	-
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 - Martin Projects  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local revenues	4,261	4,261	-
Total revenues	<u>4,261</u>	<u>4,261</u>	<u>-</u>
Expenditures			
Personnel	2,723	2,723	-
Travel	11	11	-
Contractual services	-	-	-
Other direct expenses	-	-	-
Indirect costs	1,527	1,527	-
Total expenditures	<u>4,261</u>	<u>4,261</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 - Pitt Projects  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local match	17,260	17,260	-
Total revenues	<u>17,260</u>	<u>17,260</u>	<u>-</u>
Expenditures			
Personnel	9,493	9,493	-
Travel	80	80	-
Contractual services	-	-	-
Other direct expenses	1,695	1,695	-
Indirect costs	5,992	5,992	-
Total expenditures	<u>17,260</u>	<u>17,260</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, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local match	92,842	92,842	-
Total revenues	<u>92,842</u>	<u>92,842</u>	<u>-</u>
Expenditures			
Personnel	54,764	54,764	-
Travel	90	90	-
Contractual services	-	-	-
Other direct expenses	11,499	11,499	-
Indirect costs	26,489	26,489	-
Total expenditures	<u>92,842</u>	<u>92,842</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)			
Transfer of local matching funds	-	-	-
Total other financing sources (uses)	<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  
Economic Development Programs - EDA Special Projects  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$ -	\$ -	\$ -
State awards	-	-	-
Local match	106,872	106,872	-
Total revenues	<u>106,872</u>	<u>106,872</u>	<u>-</u>
Expenditures			
Personnel	64,584	64,584	-
Travel	1,002	1,002	-
Contractual services	6,334	6,334	-
Other direct expenses	3,961	3,961	-
Indirect costs	30,991	30,991	-
Total expenditures	<u>106,872</u>	<u>106,872</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 - 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, 2023

	Project Authorization	Prior Years	Current Year	Total to Date	Variance Positive (Negative)
Revenues					
Federal awards	\$ -	\$ -	\$ -	\$ -	\$ -
Other local revenue	119,863	57,627	46,032	103,659	(16,204)
Total revenues	<u>119,863</u>	<u>57,627</u>	<u>46,032</u>	<u>103,659</u>	<u>(16,204)</u>
Expenditures					
Personnel	71,925	30,691	27,239	57,930	13,995
Travel	35	57	-	57	(22)
Contractual services	761	3,677	741	4,418	(3,657)
Other direct expenses	1,122	4,454	546	5,000	(3,878)
Indirect costs	46,020	18,748	17,506	36,254	9,766
Total expenditures	<u>119,863</u>	<u>57,627</u>	<u>46,032</u>	<u>103,659</u>	<u>16,204</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, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Interest		43,584	
Processing fees		-	
Other local revenue		-	
Program income	-	-	
Total revenues	<u>645,105</u>	<u>43,584</u>	<u>(601,521)</u>
Expenditures			
Personnel		-	
Travel		-	
Contractual services		-	
Other direct expenses		10,236	
Indirect costs		-	
Total expenditures	<u>645,105</u>	<u>10,236</u>	<u>634,869</u>
Revenues over (under) expenditures	<u>-</u>	<u>33,348</u>	<u>33,348</u>
Change in fund balance	\$ <u>-</u>	33,348	\$ <u>33,348</u>
Fund Balances:			
Beginning of year		<u>286,338</u>	
End of year		\$ <u>319,686</u>	

MID-EAST COMMISSION  
Mid-East Revolving Loan Fund - CARES Program  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Interest	\$ 6,627	\$ 6,627	\$ -
Federal revenue	-	-	-
Other local revenue	-	-	-
Program income	<u>595,019</u>	<u>144,373</u>	<u>(450,646)</u>
Total revenues	<u>601,646</u>	<u>151,000</u>	<u>(450,646)</u>
Expenditures			
Personnel	-	-	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	2,840	2,840	-
Indirect costs	<u>598,806</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>601,646</u>	<u>2,840</u>	<u>598,806</u>
Revenues over (under) expenditures	<u>-</u>	<u>148,160</u>	<u>148,160</u>
Change in fund balance	<u>\$ -</u>	148,160	<u>\$ 148,160</u>
Fund Balances:			
Beginning of year		<u>96,052</u>	
End of year		<u>\$ 244,212</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, 2023

	Budget	Actual	Variance Positive (Negative)
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, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Interest	\$ -	\$ -	\$ -
Processing fees	-	-	-
Other local revenue	10,236	10,236	-
Program income	-	-	-
Total revenues	<u>10,236</u>	<u>10,236</u>	<u>-</u>
Expenditures			
Personnel	-	-	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	10,236	795	9,441
Indirect costs	-	-	-
Total expenditures	<u>10,236</u>	<u>795</u>	<u>9,441</u>
Revenues over (under) expenditures	<u>-</u>	<u>9,441</u>	<u>9,441</u>
Change in fund balance	<u>\$ -</u>	9,441	<u>\$ 9,441</u>
Fund Balances:			
Beginning of year		<u>69,072</u>	
End of year		<u>\$ 78,513</u>	

MID-EAST COMMISSION  
Mid-East Revolving Loan Fund  
Service and Marketing - CARES Program  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	-	-	-
Processing fees	-	-	-
Federal revenues	-	-	-
Program income	2,840	2,840	-
Total revenues	<u>2,840</u>	<u>2,840</u>	<u>-</u>
Expenditures			
Personnel	322	322	-
Travel	-	-	-
Contractual services	-	-	-
Other direct expenses	-	-	-
Indirect costs	2,518	215	2,303
Total expenditures	<u>2,840</u>	<u>537</u>	<u>2,303</u>
Revenues over (under) expenditures	<u>-</u>	<u>2,303</u>	<u>2,303</u>
Change in fund balance	\$ <u>-</u>	2,303	\$ <u>2,303</u>
Fund Balances:			
Beginning of year		<u>-</u>	
End of year		\$ <u>2,303</u>	



MID-EAST COMMISSION  
Golden Leaf - R.A.M.P.  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ -	\$
State awards		179,097	
Local funds		-	
Total revenues	<u>595,000</u>	<u>179,097</u>	<u>415,903</u>
 Expenditures			
Personnel		-	
Travel		-	
Contractual services		132,450	
Other direct expenses		46,647	
Indirect costs		-	
Total expenditures	<u>595,000</u>	<u>179,097</u>	<u>415,903</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  
NCHFA - Essential Single Family Rehab  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues			
Federal awards	\$	\$ -	\$
State awards		76,984	
Local funds		-	
Total revenues	<u>584,024</u>	<u>76,984</u>	<u>(507,040)</u>
Expenditures			
Personnel		1,563	
Travel		-	
Contractual services		66,184	
Other direct expenses		10,800	
Indirect costs		747	
Total expenditures	<u>584,024</u>	<u>79,294</u>	<u>504,730</u>
Revenues over (under) expenditures	<u>-</u>	<u>(2,310)</u>	<u>(2,310)</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>	(2,310)	\$ <u>(2,310)</u>
Fund Balances:			
Beginning of year		<u>1,585</u>	
End of year		\$ <u>(725)</u>	

## PROPRIETARY FUNDS

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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.

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MID-EAST COMMISSION  
Combining Statement of Fund Net Position - Proprietary Funds  
Mid-East Development Corporation  
June 30, 2023

	Twin Gables	Belhaven Senior Center	Veranda	Dogwoods	Management & Operations	Total
<b>ASSETS</b>						
Current assets:						
Cash and cash equivalents	\$ 20,150	\$ -	\$ 80,169	\$ 21,988	\$ 160,113	\$ 282,420
Security deposits	2,978	-	2,402	13,613	-	18,993
Escrow	2,095	-	2,095	7,466	-	11,656
Reserve	59,471	-	9,207	85,904	-	154,582
Accounts receivable	-	13,629	-	8,729	-	22,358
Prepaid expenses	185	-	185	3,200	-	3,570
Total current assets	<u>84,879</u>	<u>13,629</u>	<u>94,058</u>	<u>140,900</u>	<u>160,113</u>	<u>493,579</u>
Capital assets:						
Building	250,105	-	362,827	1,207,989	-	1,820,921
Land	10,000	-	20,000	68,750	-	98,750
Improvements	10,027	-	9,425	-	-	19,452
Furniture	-	-	4,775	10,547	20,680	36,002
Accumulated Depreciation	<u>(195,586)</u>	<u>-</u>	<u>(198,673)</u>	<u>(899,654)</u>	<u>(20,680)</u>	<u>(1,314,593)</u>
Total capital assets, net	<u>74,546</u>	<u>-</u>	<u>198,354</u>	<u>387,632</u>	<u>-</u>	<u>660,532</u>
Total Assets	<u>159,425</u>	<u>13,629</u>	<u>292,412</u>	<u>528,532</u>	<u>160,113</u>	<u>1,154,111</u>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable and accrued liabilities	4,037	-	6,094	15,464	22,226	47,821
Security deposits	2,978	-	2,402	13,613	-	18,993
Notes payable - current	4,245	-	6,989	24,852	-	36,086
Total current liabilities	<u>11,260</u>	<u>-</u>	<u>15,485</u>	<u>53,929</u>	<u>22,226</u>	<u>102,900</u>
Non-current liabilities						
Notes payable - non-current	178,829	-	318,303	787,515	-	1,284,647
Total non-current liabilities	<u>178,829</u>	<u>-</u>	<u>318,303</u>	<u>787,515</u>	<u>-</u>	<u>1,284,647</u>
Total Liabilities	<u>190,089</u>	<u>-</u>	<u>333,788</u>	<u>841,444</u>	<u>22,226</u>	<u>1,387,547</u>
<b>NET POSITION</b>						
Net Investment in Capital Assets	(108,528)	-	(126,938)	(424,735)	-	(660,201)
Unrestricted	<u>77,864</u>	<u>13,629</u>	<u>85,562</u>	<u>111,823</u>	<u>137,887</u>	<u>426,765</u>
Total Net Position	<u>\$ (30,664)</u>	<u>\$ 13,629</u>	<u>\$ (41,376)</u>	<u>\$ (312,912)</u>	<u>\$ 137,887</u>	<u>\$ (233,436)</u>

MID-EAST COMMISSION  
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position  
Proprietary Funds  
For the Year Ended June 30, 2023

	Twin Gables	Belhaven Senior Center	Veranda	Dogwoods	Management & Operations	Total
<b>OPERATING REVENUES:</b>						
Rental income	\$ 23,077	\$ -	\$ 21,286	\$ 174,247	\$ -	\$ 218,610
Operation and management	332	-	482	2,245	-	3,059
Other local revenue	-	-	-	-	530	530
Total operating revenues	<u>23,409</u>	<u>-</u>	<u>21,768</u>	<u>176,492</u>	<u>530</u>	<u>222,199</u>
<b>OPERATING EXPENSES</b>						
Management related	17,245	-	16,599	44,983	-	78,827
Operation of program services	22,416	-	31,442	53,431	1,035	108,324
Depreciation	6,541	-	1,658	35,116	-	43,315
Contractual services	23,889	-	19,963	55,984	-	99,836
Total operating expenditures	<u>70,091</u>	<u>-</u>	<u>69,662</u>	<u>189,514</u>	<u>1,035</u>	<u>330,302</u>
Operating income (loss)	<u>(46,682)</u>	<u>-</u>	<u>(47,894)</u>	<u>(13,022)</u>	<u>(505)</u>	<u>(108,103)</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>						
Rental assistance received	44,949	-	59,056	-	-	104,005
Interest subsidies received	-	-	-	-	-	-
Interest income	6	-	1	56	312	375
Interest expense	-	-	-	(5,523)	-	(5,523)
Total nonoperating revenues(expenses)	<u>44,955</u>	<u>-</u>	<u>59,057</u>	<u>(5,467)</u>	<u>312</u>	<u>98,857</u>
Change in net position	(1,727)	-	11,163	(18,489)	(193)	(9,246)
Net position, beginning	\$ <u>(28,937)</u>	\$ <u>13,629</u>	\$ <u>(52,539)</u>	\$ <u>(294,423)</u>	\$ <u>138,080</u>	\$ <u>(224,190)</u>
Net position, ending	\$ <u><u>(30,664)</u></u>	\$ <u><u>13,629</u></u>	\$ <u><u>(41,376)</u></u>	\$ <u><u>(312,912)</u></u>	\$ <u><u>137,887</u></u>	\$ <u><u>(233,436)</u></u>

MID-EAST COMMISSION  
Combining Statement of Cash Flows  
Proprietary Fund  
For the Fiscal Year Ended June 30, 2023

	Twin Gables	Belhaven Senior Center	Veranda	Dogwoods	Management & Operations	Total
<b>Cash Flows From Operating Activities:</b>						
Cash Received from Customers/others	\$ 23,409	\$ -	\$ 21,768	\$ 176,492	\$ 530	\$ 222,199
Cash Paid for Goods, Services, & Employees	(60,208)	-	(65,882)	(154,092)	(1,035)	(281,217)
Net Cash Provided by (Used for) Operating Activities	(36,799)	-	(43,617)	22,400	(505)	(58,521)
<b>Cash Flows from Noncapital Financing Activities:</b>						
Rental assistance and interest subs	44,949	-	59,056	-	-	104,005
Net Cash Provided by (Used for) Noncapital Financing Activities	44,949	-	59,056	-	-	104,005
<b>Cash Flows from Capital and Related Financing Activities:</b>						
Acquisition and Construction of Capital Assets	-	-	-	-	-	-
Principal Paid on Bond\Note Maturities and Capital Leases	(6,070)	-	(5,109)	(23,291)	-	(34,470)
Disposal of asset	-	-	-	-	-	-
Interest Paid on Bond\Note Maturities and Capital Leases	-	-	-	(5,523)	-	(5,523)
Capital contributions	-	-	-	-	-	-
Net Cash Provided (Used for) Capital and Related Financing Activities	(6,070)	-	(5,109)	(28,814)	-	(39,993)
<b>Cash Flows from Investing Activities:</b>						
Interest on investments	6	-	1	56	312	375
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	2,086	-	10,331	(6,358)	(193)	5,866
Cash and cash equivalents, July 1	82,608	-	83,542	135,329	160,306	461,785
Cash and cash equivalents, June 30	\$ 84,694	\$ -	\$ 93,873	\$ 128,971	\$ 160,113	\$ 467,651
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>						
Operating Activities:						
Operating Income (Loss)	\$ (46,682)	\$ -	\$ (47,894)	\$ (13,022)	\$ (505)	\$ (108,103)
Adjustments to Reconcile Operating Income to Net Cash Provided Operating Activities:						
Depreciation	6,541	-	1,658	35,116	-	43,315
Changes in Assets and Liabilities:						
(Increase) Decrease						
in Accounts Receivable	-	-	151	(1,343)	-	(1,192)
in Prepaids	(20)	-	(20)	(1,186)	-	(1,226)
Increase (Decrease)						
in Accounts Payable & accrued liabilities	3,362	-	2,338	1,638	-	7,338
in Customer Deposits	-	-	150	1,197	-	1,347
Total Adjustments	9,883	-	4,277	35,422	-	49,582
Net Cash Provided by Operating Activities	\$ (36,799)	\$ -	\$ (43,617)	\$ 22,400	\$ (505)	\$ (58,521)

MID-EAST COMMISSION  
Enterprise Fund - TWIN GABLES  
Schedule of Revenues and Expenditures  
Budget and Actual - (Non-GAAP)  
For the Fiscal Year Ended June 30, 2023

	2023		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ 23,077	\$
Operation and management		332	
Other local revenue		-	
Total operating revenues	<u>24,665</u>	<u>23,409</u>	<u>(1,256)</u>
Nonoperating Revenues			
Assistance/subsidies	44,949	44,949	-
Interest on Investments	<u>6</u>	<u>6</u>	<u>-</u>
Total Revenues	<u>69,620</u>	<u>68,364</u>	<u>(1,256)</u>
Expenditures:			
Management Related			
Salaries and employee benefits		17,245	
Repairs and maintenance		-	
Operating expenses		-	
Total	<u>17,245</u>	<u>17,245</u>	<u>-</u>
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		22,416	
Total	<u>22,416</u>	<u>22,416</u>	<u>-</u>
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		23,889	
Operating expenses		-	
Total	<u>23,889</u>	<u>23,889</u>	<u>-</u>
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		-	
Debt Principal		6,070	
Total	<u>6,070</u>	<u>6,070</u>	<u>-</u>
Total Expenditures	<u>69,620</u>	<u>69,620</u>	<u>-</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>(1,256)</u>	<u>(1,256)</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, 2023

	2023		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	-	(1,256)	(1,256)
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ (1,256)	\$ (1,256)

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

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ (1,256)
Reconciling items:	
Capital Outlay	-
Principal Payments	6,070
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	(471)
Change in net position	\$ (1,727)



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, 2023

	2023		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ -	\$
Operation and management		-	
Other local revenue		-	
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>
Nonoperating Revenues			
Assistance/subsidies	-	-	-
Interest on Investments	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Management Related			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	<u>-</u>	<u>-</u>	<u>-</u>
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	<u>-</u>	<u>-</u>	<u>-</u>
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	<u>-</u>	<u>-</u>	<u>-</u>
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		-	
Debt Principal		-	
Total	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>

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, 2023

	2023		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, 2023

	2023		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ 21,286	\$
Operation and management		482	
Other local revenue		-	
Total operating revenues	<u>26,877</u>	<u>21,768</u>	<u>(5,109)</u>
Nonoperating Revenues			
Assistance/subsidies		59,056	
Interest on Investments		1	
	<u>46,236</u>	<u>59,057</u>	
Total Revenues	<u>73,113</u>	<u>80,825</u>	<u>7,712</u>
Expenditures:			
Management Related			
Salaries and employee benefits		12,969	
Repairs and maintenance		3,630	
Operating expenses		-	
Total	<u>16,599</u>	<u>16,599</u>	<u>-</u>
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		31,442	
Total	<u>31,442</u>	<u>31,442</u>	<u>-</u>
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		19,963	
Total	<u>19,963</u>	<u>19,963</u>	<u>-</u>
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		-	
Debt Principal		5,109	
Total	<u>5,109</u>	<u>5,109</u>	<u>-</u>
Total Expenditures	<u>73,113</u>	<u>73,113</u>	<u>-</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>7,712</u>	<u>7,712</u>

MID-EAST COMMISSION  
Enterprise Fund - VERANDA  
Schedule of Revenues and Expenditures  
Budget and Actual - (Non-GAAP)  
For the Fiscal Year Ended June 30, 2023

	2023		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	-	7,712	7,712
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ 7,712	\$ 7,712

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

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ 7,712
Reconciling items:	
Capital Outlay	-
Principal Payments	5,109
Depreciation	(1,658)
Total reconciling items	3,451
Change in net position	\$ 11,163

MID-EAST COMMISSION  
Enterprise Fund - DOGWOODS  
Schedule of Revenues and Expenditures  
Budget and Actual - (Non-GAAP)  
For the Fiscal Year Ended June 30, 2023

	2023		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ 174,247	\$
Operation and management		2,245	
Other local revenue		-	
Total operating revenues	183,156	176,492	(6,664)
Nonoperating Revenues			
Assistance/subsidies	-	-	-
Interest on Investments	56	56	-
Total Revenues	183,212	176,548	(6,664)
Expenditures:			
Management Related			
Salaries and employee benefits		44,983	
Repairs and maintenance		-	
Operating expenses	-	-	
Total	44,983	44,983	-
Operating and Program Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		53,431	
Total	53,431	53,431	-
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		55,984	
Operating expenses		-	
Total	55,984	55,984	-
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		5,523	
Debt Principal		23,291	
Total	28,814	28,814	-
Total Expenditures	183,212	183,212	-
Revenues Over (Under) Expenditures	-	(6,664)	(6,664)

MID-EAST COMMISSION  
Enterprise Fund - DOGWOODS  
Schedule of Revenues and Expenditures  
Budget and Actual - (Non-GAAP)  
For the Fiscal Year Ended June 30, 2023

	2023		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	-	(6,664)	(6,664)
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ (6,664)	\$ (6,664)

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

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ (6,664)
Reconciling items:	
Capital Outlay	-
Principal Payments	23,291
Depreciation	(35,116)
Total reconciling items	(11,825)
Change in net position	\$ (18,489)

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, 2023

	2023		Variance
	Final Budget	Actual	Positive (Negative)
Revenues:			
Operating Revenues			
Rental income	\$	\$ -	\$
Operation and management		-	
Other local revenue		530	
Total operating revenues	723	530	(193)
Nonoperating Revenues			
Assistance/subsidies	-	-	-
Interest on Investments	312	312	-
Total Revenues	1,035	842	(193)
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		1,035	
Total	1,035	1,035	-
Contractual Services			
Salaries and employee benefits		-	
Repairs and maintenance		-	
Operating expenses		-	
Total	-	-	-
Budgetary Appropriations:			
Capital Outlay		-	
Interest Paid		-	
Debt Principal		-	
Total	-	-	-
Total Expenditures	1,035	1,035	-
Revenues Over (Under) Expenditures	-	(193)	(193)

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, 2023

	2023		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	-	(193)	(193)
Appropriated Fund Balance	-	-	-
Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ -	\$ (193)	\$ (193)

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

Revenues, Other Sources and Appropriated Fund Balance Over (Under) Expenditures and Other Uses	\$ (193)
Reconciling items:	
Capital Outlay	-
Principal Payments	-
Depreciation	-
Total reconciling items	-
Change in net position	\$ (193)



Mid-East Commission  
Schedule of Indirect Costs  
For the Year Ended June 30, 2023

Salaries	\$	352,292
Fringe benefits		133,644
Professional services		52,415
Operating costs		142,502
Travel		13,410
Total Indirect Costs	\$	<u><u>694,262</u></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 financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mid-East Commission, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprises Mid-East Commission's basic financial statements, and have issued our report thereon dated November 20, 2023.

**Report on 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 Mid-East Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 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 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.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Mid-East Commission' financial statements are free from 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 result 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*  
*November 20, 2023*



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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**

***Opinion on Each Major Federal Program***

We have audited 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 Mid-East Commission's major federal programs for the year ended June 30, 2023. 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.

In our opinion, 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, 2023.

***Basis for Opinion on Each Major Federal Program***

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. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Mid-East Commission and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for each major federal program. Our audit does not provide a legal

determination of Mid-East Commission' compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Mid-East Commission's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Mid-East Commission's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Mid-East Commission' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Mid-East Commission's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of Mid-East Commission's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Mid-East Commission's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Report on 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 Auditor's Responsibilities for the Audit of Compliance section and above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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  
November 20, 2023



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**Report on Compliance for Each Major State 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 State Program**

***Opinion on Each Major State Program***

We have audited 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 Mid-East Commission's major State programs for the year ended June 30, 2023. 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.

In our opinion, 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, 2023.

***Basis for Opinion on Each Major State Program***

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. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Mid-East Commission and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for each major State program. Our audit does not provide a legal determination of the Mid-East Commission's compliance with the compliance requirements referred to above.



### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Mid-East Commission's State programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Mid-East Commission's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Mid-East Commission's compliance with the requirements of each major State program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Mid-East Commission's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of Mid-East Commission's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Mid-East Commission's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Report on 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 Auditor's Responsibilities for the Audit of Compliance section and above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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*

*November 20, 2023*

**MID-EAST COMMISSION  
WASHINGTON, NORTH CAROLINA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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Section I. Summary of Auditor's Results

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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
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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
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Identification of major federal programs:

<u>Federal Assistance Listing Nos:</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
17.277	WIA/WIOA National Emergency Grants

Dollar threshold used to distinguish between Type A and Type B Programs	\$ <u>750,000</u>
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Auditee qualified as low-risk auditee?	_____ Yes	_____X No
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**MID-EAST COMMISSION  
WASHINGTON, NORTH CAROLINA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

State Awards

Internal control over major State programs:

Material weaknesses identified?	<u>      </u> Yes	<u>  X  </u> No
Significant deficiency(s) identified?	<u>      </u> Yes	<u>  X  </u> 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?	<u>      </u> Yes	<u>  X  </u> No
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Identification of major State programs:

Program Name

In-Home Services

Dollar threshold used to determine a State major program	\$	500,000
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Auditee qualified as State low-risk auditee?	<u>      </u> Yes	<u>  X  </u> No
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**MID-EAST COMMISSION  
WASHINGTON, NORTH CAROLINA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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Section II. Financial Statement Findings

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None Reported.

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Section III. Federal Award Findings and Question Costs

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None Reported.

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Section IV. State Award Findings and Question Costs

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None Reported.

**MID-EAST COMMISSION  
WASHINGTON, NORTH CAROLINA  
CORRECTIVE ACTION PLAN  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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Section II. Financial Statement Findings

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None Reported.

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Section III. Federal Award Findings and Question Costs

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None Reported.

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Section IV. State Award Findings and Question Costs

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None Reported.

**MID-EAST COMMISSION  
WASHINGTON, NORTH CAROLINA  
Summary Schedule of Prior Year Audit Findings  
For the Year Ended June 30, 2023**

None Reported.

# Mid-East Commission

## SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS For The Fiscal Year Ended June 30, 2023

Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal (Direct & Pass-Through) Expenditures	State Expenditures	Pass-Thru To Sub- Recipient	Local Expenditures
<b>Federal Programs</b>					
<b><u>U.S. Department of Agriculture</u></b>					
Direct Program					
Rural Rental Assistance Payments (MEDC)					
Interest subsidies	10.427	\$ -	\$ -	\$ -	\$ -
Rental subsidies	10.427	-	-	-	-
Total U. S. Department of Agriculture		-	-	-	-
<b><u>U.S. Department of Health and Human Services</u></b>					
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	51,218	2,807		11,286
B-In-Home Services	93.044	507,322	29,842	537,164	59,685
COVID 19-CARES-B-In-Home Services (Sr Ctr Op)	93.044	-	-	-	-
COVID 19-CARES-B-In-Home Services	93.044	-	-	-	-
B-Ombudsman Program	93.044	123,043	7,238	-	14,476
COVID 19-CARES-B-Ombudsman Program	93.044	-	-	-	-
B-Legal Services	93.044	22,908	1,348	24,256	2,695
COVID 19-CARES-B-Legal Services	93.044	-	-	-	-
B-Access	93.044	-	-	-	-
AMERICAN RESCUE PLAN ACT-Access	93.044	-	-	-	-
AMERICAN RESCUE PLAN ACT-Supportive Services	93.044	90,950	16,050	107,000	-
EXPANDING ACCESS TO COVID VACCINE	93.044	44,446	-	-	-
		839,887	57,285	668,420	88,142
Special Programs for the Aging - Title III-C					
C1-Congregate Nutrition	93.045	227,970	13,410	241,380	26,820
COVID 19-CAA-Nutrition	93.045	40,710	-	40,710	40,710
COVID 19-FAMILIES FIRST-C1-Congregate Nutrition	93.045	-	-	-	-
COVID 19-CARES-C1-Congregate Nutrition	93.045	4,396	-	4,396	-
C2-Home Delivered Meals	93.045	614,021	36,119	650,140	72,238
COVID 19-FAMILIES FIRST-C2-Home Delivered Meals	93.045	-	-	-	-
COVID 19-CARES-C2-Home Delivered Meals	93.045	-	-	-	-
C1-Planning and Administration-Congregate Nutrition	93.045	88,690	4,860	-	19,543
AMERICAN RESCUE PLAN ACT-Planning and Administration	93.045	5,389	1,796	-	-
AMERICAN RESCUE PLAN ACT-Congregate Meals	93.045	85,745	15,131	100,876	-
AMERICAN RESCUE PLAN ACT-Home Delivered Meals	93.045	188,769	33,312	222,081	-
COVID 19-CAA-Planning & Administration-Nutrition	93.045	9,912	3,304	-	-
COVID 19-CARES-C1-Planning and Administration-Congregate Nutrition	93.045	-	-	-	-
		1,265,602	107,932	1,259,583	159,311
USDA Supplement Nutrition Services Incentive Program (NSIP)	93.053	128,753	-	128,753	-
Total Aging Cluster		\$ 2,234,242	\$ 165,217	\$ 2,056,756	\$ 247,453
Special Programs for the Aging					
Title VII - B – Elder Abuse	93.041	3,645	214	-	429
Title VII - E – Ombudsman Program	93.042	-	-	-	-
Title III - D -Disease Prevention and Health Promotion	93.043	24,091	1,417	-	2,834
Title III - E - Family Caregiver	93.052	144,748	9,650	-	-
AMERICAN RESCUE PLAN ACT - Family Caregiver	93.052	18,872	6,291	-	-
Options Counseling	93.517	-	-	-	-
Social Services Block Grant - SSBG	93.667	82,311	2,352	84,663	9,407
Title III - E - Planning and Administration	93.052	33,360	1,828	-	7,351
MFP Rebalancing Demonstration - CRC/LCA	93.791	324	-	-	-
MFP Rebalancing Demonstration - CRC/LCA-Community Inclusion Specialist	93.791	120,540	-	-	-
		427,891	21,752	84,663	20,021
Passed through North Carolina Department of Insurance					
SHIP	93.779	6,556	-	-	-
Empowering Older People -SMP	93.048	10,000	-	-	-
Medicare Improvements for Patients and Providers - MIPPA	93.071	23,155	-	-	-
		39,711	-	-	-



# Mid-East Commission

## SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS For The Fiscal Year Ended June 30, 2023

Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal (Direct & Pass-Through) Expenditures	State Expenditures	Pass-Thru To Sub- Recipient	Local Expenditures
Passed through Health Resources and Services Administration (HRSA)					
AMERICAN RESCUE PLAN ACT-Communities RISE - Vaccine Outreach-US Aging	93.011	105,523			
AMERICAN RESCUE PLAN ACT-Communities RISE - Vaccine Outreach-Meals on Wheels America	93.011				
		105,523	-	-	-
Total U. S. Health and Human Services		\$ 2,807,367	\$ 186,969	\$ 2,141,419	\$ 267,474
<b><u>U.S. Department of Commerce</u></b>					
Direct Program					
Economic Development Administration					
Revolving Loan Fund	11.307	-	-	-	-
COVID 19-CARES-Revolving Loan Fund-Supplemental Disaster Recovery and Resiliency	11.307	-	-	-	-
COVID 19-CARES-Mid-East EDD CARES Act Grant	11.307	-	-	-	-
Partnership Planning Program	11.302	96,824	-	41,496	-
Public Works Program-Disaster Recovery Coord-Florence	11.300	-	-	-	-
Total U. S. Department of Commerce		\$ 96,824	\$ -	\$ 41,496	\$ -
<b><u>U.S. Department of Labor-Employment Training Administration</u></b>					
Passed through North Carolina Department of Commerce					
Division of Employment Training					
Workforce Investment Act Cluster					
WIOA Adult Programs	17.258	824,873	-	484,394	-
WIOA Youth Activities	17.259	838,163	-	575,436	-
WIOA Dislocated Worker Formula Programs	17.278	578,408	-	300,986	-
Total Workforce Investment Act Cluster		2,241,444	-	1,360,815	-
WIA National Emergency Grants	17.277	52,913	-	52,578	-
Total U. S. Department of Labor		\$ 2,294,357	\$ -	\$ 1,413,393	\$ -
<b><u>U.S. Department Housing and Urban Development</u></b>					
Passed through North Carolina Housing Finance Agency					
HOME Investment Partnership Program					
Single Family Rehabilitation Loan Pool Program	14.239	\$ -	\$ -	\$ -	\$ -
<b><u>U.S. Department of Transportation</u></b>					
Passed through North Carolina Department of Transportation					
Rural Transportation Planning	20.205-8	\$ 76,764	\$ -	\$ -	\$ 19,191
<b><u>U.S. Environmental Protection Agency</u></b>					
Passed through North Carolina Department of Environmental Quality					
Storm Water Mapping-Runyon Creek -205j-CW24480-2nd tier SubAward	66.454	\$ 10,625	\$ -	\$ -	\$ 3,392
205j-CW34491-2nd tier SubAward-Simpson Storm Water Mapping -	66.454	\$ 1,658	\$ -	\$ -	\$ 414
Total U.S. Environmental Protection Agency		\$ 12,283	\$ -	\$ -	\$ 3,806
<b>Total Federal Assistance Expended</b>		<b>\$ 5,287,595</b>	<b>\$ 186,969</b>	<b>\$ 3,596,308</b>	<b>\$ 290,471</b>

# Mid-East Commission

## SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS For The Fiscal Year Ended June 30, 2023

Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal (Direct & Pass-Through) Expenditures	State Expenditures	Pass-Thru To Sub- Recipient	Local Expenditures
<b>State Programs</b>					
<b><u>North Carolina Housing Finance Agency</u></b>					
North Carolina Housing Trust		\$ -	\$ 76,984	\$ -	\$ -
<b><u>North Carolina Department of Health and Human Services</u></b>					
Division of Aging					
Senior Center Outreach-General Purpose		-	46,994	46,994	15,665
Fan Heat		-	1,948	1,948	-
State Appropriation-HCCBG		-	17,879	17,879	1,987
90% State Funds		-	-	-	-
Access		-	22,696	22,696	2,522
Congregate nutrition		-	-	-	-
Home delivered meals		-	-	-	-
In-Home Services		-	708,230	708,230	78,692
Ombudsman		-	9,804	-	1,089
AAA Administration		-	48,262	-	-
Project Care 100%		-	-	-	-
Total Department of Health and Human Services		\$ -	\$ 855,813	\$ 797,747	\$ 99,955
<b>Total State Assistance Expended</b>		<b>\$ -</b>	<b>\$ 932,797</b>	<b>\$ 797,747</b>	<b>\$ 99,955</b>
<b>Total Federal and State Assistance Expended</b>		<b>\$ 5,287,595</b>	<b>\$ 1,119,766</b>	<b>\$ 4,394,055</b>	<b>\$ 390,426</b>

## Mid-East Commission

### SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS For The Fiscal Year Ended June 30, 2023

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, 2023. 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 assets, 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 and Workforce Innovation and Opportunity Act Cluster.