

**DELTA AREA ECONOMIC  
OPPORTUNITY CORPORATION**

Portageville, Missouri

Independent Auditors' Report and  
Consolidated Financial Statements with  
Supplementary Information

For the Year Ended December 31, 2017

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**  
Portageville, Missouri

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Portageville, Missouri

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**JARRED, GILMORE & PHILLIPS, PA**  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT**

Board of Directors  
Delta Area Economic Opportunity Corporation  
Portageville, Missouri

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Delta Area Economic Opportunity Corporation (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2017, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

**Management's Responsibility for the Consolidated Financial Statements**

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

**Auditors' Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

**Opinion**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Delta Area Economic Opportunity Corporation as of December 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters***Other Information*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. The combining schedule of activities (presented on Pages 19-24) is prepared for additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplemental schedules (presented on pages 25-38) are presented for purposes of additional analysis as required by grantors and are not a required part of the consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the consolidated financial statements, and accordingly, we express no opinion on it.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 17, 2018, on our consideration of Delta Area Economic Opportunity Corporation'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 Delta Area Economic Opportunity Corporation's 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 Delta Area Economic Opportunity Corporation's internal control over financial reporting and compliance.



JARRED, GILMORE & PHILLIPS, PA  
Certified Public Accountants

August 17, 2018  
Chanute, Kansas

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Consolidated Statement of Financial Position  
December 31, 2017

**ASSETS**

Current Assets	
Cash in Bank	\$ 3,886,102.01
Cash in Bank - Restricted	197,989.16
Total Cash in Bank	<u>4,084,091.17</u>
Grant and Contracts Receivable, Net	1,094,946.84
Prepaid Expenses	170,298.21
Inventory	68,242.30
Total Current Assets	<u>5,417,578.52</u>
Capital Assets, Net	<u>17,008,760.49</u>
TOTAL ASSETS	<u><u>\$ 22,426,339.01</u></u>

**LIABILITIES AND NET ASSETS**

Liabilities	
Current Liabilities	
Accounts Payable	\$ 1,277,510.34
Accrued Annual Leave	78,350.06
Accrued Payroll and Withholdings	404,447.79
Refundable Grant Advances	1,516,060.54
Line of Credit	50,500.00
Accrued Interest	9,647.15
Current Portion of Long-Term Debt	191,244.21
Total Current Liabilities	<u>3,527,760.09</u>
Long-Term Liabilities	
Notes Payable	3,516,644.52
Less: Current Portion	(191,244.21)
Total Long-Term Liabilities	<u>3,325,400.31</u>
TOTAL LIABILITIES	<u>6,853,160.40</u>
Net Assets	
Unrestricted Net Assets	15,434,554.90
Temporarily Restricted Net Assets	138,623.71
TOTAL NET ASSETS	<u>15,573,178.61</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 22,426,339.01</u></u>

The accompanying notes are an integral  
part of the financial statements

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Consolidated Statement of Activities  
For the Year Ended December 31, 2017

**CHANGES IN NET ASSETS**

## Unrestricted Net Assets

## Revenues and Gains

Contributions	\$ 25,454,921.37
Program Fee Income	80,984.44
Housing Rent	527,642.05
Reimbursements	108,826.10
Other Income	32,555.27
Interest Income	5,144.03
Gain (Loss) on Sale of Assets	40.00
Total Revenues and Gains	<u>26,210,113.26</u>

## Expenses

## Program Services

Early Childhood	14,983,569.68
Community Services	963,956.97
Weatherization Services	649,960.76
Energy Assistance	1,854,182.71
Emergency Services	241,540.23
Housing Services	1,621,348.50

## Supporting Activities

Management and General	1,203,800.29
Fundraising	72,013.18

## Total Expenses

21,590,372.32

## Net Assets Released From Restrictions

through Satisfaction of Program Restrictions	409,181.27
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## Increase (Decrease) in Unrestricted Net Assets

5,028,922.21

## Temporarily Restricted Net Assets

Contributions	408,933.60
Interest Income	15.75
Gain (Loss) on Sale of Assets	8,621.64

## Net Assets Released From Restrictions

Through Satisfaction of Program Restrictions	(409,181.27)
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## Increase (Decrease) in Temporarily Restricted Net Assets

8,389.72

## Increase (Decrease) in Net Assets

5,037,311.93

## Net Assets - Beginning of the Year

10,535,866.68

## Net Assets - End of the Year

\$ 15,573,178.61

The accompanying notes are an integral  
part of the financial statements

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**  
Portageville, Missouri  
Consolidated Statement of Functional Expenses  
For the Year Ended December 31, 2017

	Program Services						Supporting Activities			
	Early Childhood	Community	Weatherization	Energy	Emergency	Housing	Total	Management and General	Fundraising	
		Services	Services	Assistance	Services	Services				Program Services
Salaries & Wages	\$ 6,006,616.50	\$ 409,246.82	\$ 154,432.66	\$ 159,426.90	\$ 136,384.72	\$ 124,246.73	\$ 6,990,354.33	\$ 652,794.80	\$ 38,611.86	\$ 7,681,760.99
Fringe Benefits	2,363,182.11	179,286.14	65,763.98	61,729.49	57,042.08	59,257.26	2,786,261.06	223,192.21	13,201.49	3,022,654.76
Administrative Allotment	2,439.32	1,911.02	285.87	13.09	52.17	20.48	4,721.95	3,237.25	191.48	8,150.68
Advertising	6,929.96	3,585.63	424.82	8.54	312.63	6,731.96	17,993.54	223.20	13.20	18,229.94
Board Expense	-	-	-	-	-	-	-	6,548.13	387.31	6,935.44
Building Maintenance and Repair	187,012.50	4,234.44	1,216.51	1,199.97	1,822.07	41,697.82	237,183.31	4,587.83	-	241,771.14
Building Renovation	50,500.00	-	-	-	-	-	50,500.00	-	-	50,500.00
Client Assistance & Program Costs	1,673,915.75	139,529.78	374,676.33	1,607,677.50	3,650.42	891,042.85	4,690,492.63	253.51	14.99	4,690,761.13
Computer Software	7,456.95	282.00	91.00	182.00	141.00	70.00	8,222.95	8,040.42	475.58	16,738.95
Contractual	47,041.84	129,848.55	2,402.97	55.31	199.22	140,399.51	319,947.40	770.37	45.57	320,763.34
Depreciation Expense	509,311.45	-	2,600.00	-	-	87,780.52	599,691.97	69,162.06	4,090.83	672,944.86
Dues & Subscriptions	26,548.85	721.87	375.96	151.92	342.31	58.97	28,199.88	10,575.39	625.52	39,400.79
Equipment Small	6,150.11	1,112.31	3,047.84	476.41	593.20	985.52	12,365.39	5,428.76	321.10	18,115.25
Insurance	147,888.84	7,214.37	3,419.38	2,201.92	4,965.80	27,672.21	193,362.52	(18,284.73)	-	175,077.79
Interest Expense	87.26	-	-	-	-	40,450.39	40,537.65	69,046.65	4,084.01	113,668.31
Postage	4,078.58	414.82	249.49	776.74	417.31	470.98	6,407.92	7,509.09	444.15	14,361.16
Printing & Publications	9,234.16	2,038.40	-	-	-	-	11,272.56	541.51	32.03	11,846.10
Professional Fees	108,803.30	2,619.77	864.60	1,787.14	349.52	57,484.98	171,909.31	15,665.81	926.61	188,501.73
Rent	986,413.65	1,441.24	0.02	763.50	8.88	335.62	988,962.91	1,750.46	103.54	990,816.91
Repairs & Maintenance	12,809.85	166.04	1,050.40	92.22	794.31	37.62	14,950.44	1,009.38	59.70	16,019.52
Supplies	2,005,730.29	26,804.21	10,587.54	5,318.34	6,828.82	17,016.11	2,072,285.31	18,003.94	1,064.91	2,091,354.16
Telephone	64,729.89	6,883.17	1,530.02	4,942.28	4,324.76	2,199.25	84,609.37	3,461.55	204.75	88,275.67
Training	132,801.20	2,776.22	6,051.87	192.05	217.10	6,200.79	148,239.23	8,086.42	478.30	156,803.95
College Classes	32,693.17	-	-	-	-	-	32,693.17	-	-	32,693.17
Travel	158,057.08	13,658.74	12,332.42	100.54	21.74	1,652.85	185,823.37	22,800.39	1,348.61	209,972.37
Utilities	219,730.61	8,495.03	2,437.09	5,990.38	10,566.54	76,996.51	324,216.16	5,864.32	346.87	330,427.35
Vehicle Expense	211,542.46	21,686.40	6,119.99	1,096.47	12,505.63	9,367.11	262,318.06	82,986.91	4,908.55	350,213.52
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	1,864.00	-	-	-	-	29,172.46	31,036.46	544.66	32.22	31,613.34
Total Expenses	\$ 14,983,569.68	\$ 963,956.97	\$ 649,960.76	\$ 1,854,182.71	\$ 241,540.23	\$ 1,621,348.50	\$ 20,314,558.85	\$ 1,203,800.22	\$ 72,013.18	\$ 21,590,372.32

The accompanying notes are an integral part of the financial statements



**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Consolidated Statement of Cash Flows  
For the Year Ended December 31, 2017

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in Net Assets	\$ 5,037,311.93
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities	
Depreciation Expense	672,944.86
(Gain) Loss of Sale of Assets	(8,621.64)
(Increase) Decrease in Grant and Contracts Receivable	738,183.40
(Increase) Decrease in Prepaid Expense	(34,771.25)
(Increase) Decrease in Inventory	(26,195.11)
Increase (Decrease) in Accounts Payable	745,649.64
Increase (Decrease) in Accrued Annual Leave	6,513.14
Increase (Decrease) in Accrued Payroll Withholdings	(50,835.96)
Increase (Decrease) in Refundable Grant Advances	160,415.80
Increase (Decrease) in Accrued Interest	(312.77)
	<hr/>
Net Cash Provided by (Used in) Operating Activities	7,240,282.04 <hr/>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Payments for Purchase of Capital Assets	(5,200,430.96)
Proceeds from the Sale of Capital Assets	9,585.39
	<hr/>
Net Cash Provided by (Used in) Investing Activities	(5,190,845.57) <hr/>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from Draws on the Line of Credit	50,500.00
Principal Payments on Long-Term Debt	(183,977.43)
	<hr/>
Net Cash Provided by (Used in) Financing Activities	(133,477.43) <hr/>

Net Increase (Decrease) in Cash and Cash Equivalents 1,915,959.04

Cash and Cash Equivalents, Beginning of the Year 2,168,132.13

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Cash and Cash Equivalents, End of the Year \$ 4,084,091.17

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**Supplemental Information:**

Cash Paid for Interest \$ 113,687.27

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The accompanying notes are an integral  
part of the financial statements

## **DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Notes to the Consolidated Financial Statements

December 31, 2017

### **1. NATURE OF ACTIVITIES**

Delta Area Economic Opportunity Corporation (the "Organization") is a nonprofit organization which serves the economically and socially disadvantaged persons in Scott, Stoddard, Mississippi, New Madrid, Dunklin, and Pemiscot counties in southeast Missouri. The consolidated financial statements include the accounts of Delta Area Economic Opportunity Corporation and affiliated organizations, Delta Area Community Development Corporation (DACDC), Scott City Apartments II, a 12 unit apartment complex located in Scott City, Missouri, Windwood Apartments, a 32 Unit apartment complex located in Vandalia, Missouri, Perryville Apartments, LLC, a 40 unit apartment complex located in Perryville, Missouri, and Valley View III Apartments, a 20 unit apartment complex located in Mountain View, Missouri. Material intercompany transactions and balances have been eliminated.

DACDC is the general partner for the twenty nine limited partnerships established to provide affordable housing for low income individuals. DACDC did not have any activity for the year ended December 31, 2017.

The Organization provides services, assistance, and activities to aid those of low income by enlarging employment opportunities, by improving human performance, motivation and productivity, and by bettering the conditions in which people live, learn, and work. The Organization administers the following grants to meet the needs of the area it serves: Head Start Programs, Low-Income Home Energy Assistance Programs, Community Services Block Grant Programs, Supportive Housing Assistance and Counseling, Family Planning, Employment and Training, and others. Expenses are broken down by program services. The following is a description of the program services:

Early Childhood Development - Provides educational, nutritional, health, social and special services to children of low-income families.

Community Services - Community services programs strive to reduce poverty and empower low-income families to become self-sufficient.

Weatherization Services - Provides services to help low-income people improve residential energy efficiency.

Energy Assistance - Provides utility assistance to low-income individuals to assist them with energy bills, this could be gas, electric, Propane, etc.

Emergency Services - Provides emergency shelter for up to 90 days and is equipped with a bed size for a maximum of 13 occupants.

Housing Services - Provides rental assistance to help low-income families afford decent, safe, and sanitary rental housing.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### Basis of Accounting

The Organization's program policy is to prepare financial statements on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. Assets are recorded at cost when purchased, or in the case of gifts, at fair value at the date of the gift.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### Accounting Estimates

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

### Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents include all highly liquid instruments with a maturity of three months or less when acquired.

### Inventory

Inventory consists of weatherization materials and work in progress and are valued at cost, using the first-in, first-out method (FIFO).

### Allowance for Doubtful Accounts

Grant and contract receivables are stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on receivables using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of others to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

### Capital Assets

It is the Organization's policy to capitalize costs with a useful life of more than one year and a value over \$5,000.00. Capital assets are stated at cost if purchased, and at fair value at the date of donation, if donated. Such items acquired under grants from Federal and state sources are considered to be owned by the Organization while used in the programs for which they are purchased or in programs authorized in the future. However, the funding source has a reversionary interest in the property. The Organization has \$13,853,568.67, net book value, of property in which the funding sources have a reversionary interest. Capital assets purchased or donated are accounted for in the corporate account and are depreciated based on estimated useful lives using the straight-line method as follows:

Buildings	40 Years
Leasehold Improvements	15-20 Years
Equipment	3-10 Years
Vehicles	5 Years

### Net Assets

The Organization's net assets are classified as follows:

Unrestricted net assets: Unrestricted net assets represent those net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by contract or by board designation. Changes in net assets arising from exchange transactions are included as well as resources derived from gifts and contributions. These resources are used at the discretion of the governing board to meet current expenses for any purpose.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Net Assets (Continued)**

Temporarily restricted net assets: Temporarily restricted net assets consist of those net assets whose use by the Organization has been limited by donors to later periods of time or after specified dates or to specified purposes.

Permanently restricted net assets: Permanently restricted net assets consist of funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

### **Contributions**

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted contributions are required to be reported as temporarily restricted support and are then reclassified to unrestricted net assets upon expiration of the donor restrictions. If a restriction is satisfied in the same period the contribution is received, the contribution is reported as unrestricted.

### **Promises to Give**

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. The Organization had no promises to give at December 31, 2017.

### **Income Taxes**

The Organization is exempt from Federal income taxes under IRS Code Section 501(c)3. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

### **In-Kind Goods/Services**

The Organization receives donated services as part of its Head Start program. In-kind contributions are shown both as support and expenditures in this program, and is recorded at the fair value of the goods or services at the time of donation. Amounts included are only those allowable under generally accepted accounting principles.

### **Allocated Costs**

The Organization allocates its expenses on a functional basis among its various programs and support activities. Expenses that can be identified with a specific program and support activity are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated using various allocation methods.

### **3. CONCENTRATION OF CREDIT RISK**

At year-end, the Organization's carrying amount of deposits including the USDA restricted cash was \$4,073,988.17. The bank balance was held by two banks and in escrow with Missouri Housing Development Corporation resulting in a concentration of credit risk. The bank balance was \$4,198,855.95. Of the bank balance, \$723,347.87 was covered by FDIC insurance, \$3,310,412.34 was collateralized by pledged securities held under joint custody receipts by a third-party bank in the Organization's name and the remaining \$165,095.74 was held in escrow with Missouri Housing Development Corporation.

### **4. GRANT AND CONTRACTS RECEIVABLE, NET**

Grant and contracts receivable at December 31, 2017, consist of amounts due under the following programs, net of allowances for uncollectible amounts:

Community Services Block Grant	\$ 221,884.49
DOE/Weatherization Grant	15,899.13
LIHEAP/Weatherization Grant	24,048.71
MHTF – Rental Assistance	14,358.54
MHDC Home Repair	80,811.84
Cultivating Delta Leaders	3,622.71
Liberty Gas	10,017.33
BRAVE – DVSS/SSVF	54,312.16
MTF - Emergency Assistance	3,019.89
HUD-SHP Permanent Housing Grant	33,783.61
USDA/CCFP Grant	90,783.23
Head Start – USDA	39,068.45
Head Start Grant	306,613.29
Agency Funds	9,259.50
MIECHV EHS Grant	130,523.34
Emergency Shelter	13,110.88
Housing First – Chronically Homeless	4,743.80
Ameren Gas	9,315.69
Ameren Electric	0.31
Bootheel Home Repair-AHP	344.45
Pulling It All Together – Delta Corps	816.69
Associated Electric Cooperative, Inc.	6,731.19
Missouri Foundation Health	19,027.26
Apartment Rent	2,850.35
	<u>\$ 1,094,946.84</u>

All grant and contracts receivable at December 31, 2017, are considered collectible. Accordingly, the allowance for uncollectibility is zero.

### **5. INVENTORY**

Inventory consists of the following at December 31, 2017:

Work in Progress	\$ 68,242.30
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Work in progress consists of expenses applied to houses in the weatherization program that have not yet been billed due to the homes not being complete.

## 6. CAPITAL ASSETS

Following are the changes in capital assets for the year ended December 31, 2017:

	Balance 12/31/2016	Transfers	Additions	Retirements	Balance 12/31/2017
Capital Assets					
Land	527,657.69	-	-	-	527,657.69
Land Improvements	-	-	148,362.13	-	148,362.13
Construction in progress	6,360,797.01	(6,305,227.01)	255,320.32	-	310,890.32
Buildings and Improvements	5,745,722.79	6,305,227.01	3,863,002.27	-	15,913,952.07
Leasehold Improvements	-	-	19,457.90	-	19,457.90
Equipment	786,346.09	-	173,867.54	(27,696.55)	932,517.08
Vehicles	3,011,221.22	-	740,420.80	(285,640.00)	3,466,002.02
Total Agency Capital Assets	16,431,744.80	-	5,200,430.96	(313,336.55)	21,318,839.21
Accumulated Depreciation					
Land Improvements	-	-	6,694.17	-	6,694.17
Buildings and Improvements	1,250,737.83	-	264,068.18	-	1,514,806.01
Leasehold Improvements	-	-	81.07	-	81.07
Equipment	550,357.62	-	77,114.27	(26,732.80)	600,739.09
Vehicles	2,148,411.21	-	324,987.17	(285,640.00)	2,187,758.38
Total Accumulated Depreciation	3,949,506.66	-	672,944.86	(312,372.80)	4,310,078.72
Net Capital Assets	12,482,238.14	-	4,527,486.10	(963.75)	17,008,760.49

## 7. REFUNDABLE GRANT ADVANCES

Refundable grant advances at December 31, 2017, consist of grant funds received in excess of expenditures in the following programs:

LIHEAP/ECIP Grant	\$ 1,484,973.60
Shelter Plus Care	10,209.00
USDA/CACFP Grant	10,300.00
MDHC Home Repair	2,685.66
MHTF – Emergency Assistance	1,248.59
Early Head Start Subsidy Program	6,113.94
SMAAA Navigator	872.88
HUD SHP – Permanent Housing	<u>(343.13)</u>
	<u>\$ 1,516,060.54</u>

## 8. LINE OF CREDIT

The Organization has obtained a line of credit with First State Community Bank, Farmington, MO for operating expenses. The interest rate on the line of credit is 3.75%. The balance on the note at December 31, 2017 was \$50,500.00 and interest paid during the fiscal year ended December 31, 2017, was \$560.62.

## 9. NOTES PAYABLE

The Organization has the following notes payable which are secured by real estate mortgages.

The Organization signed an agreement dated July 15, 2004, with USDA Rural Development to assist in the renovation of a commercial building to house the Sikeston Head Start, which requires 25 annual principal and interest payments at \$22,764.00 each, beginning July 15, 2005, including interest at 4.75% through July 15, 2030. The note is secured by real property located in Sikeston, Missouri and includes a Federal interest on the property. The balance on this note at December 31, 2017, is: \$ 173,259.52

The Organization signed an agreement dated July 15, 2004, with USDA Rural Development to assist in the purchase of a commercial building to house the Sikeston Head Start, which requires 25 annual principal and interest payments at \$24,102.00 each, beginning July 15, 2005, including interest at 4.375% through July 15, 2030. The note is secured by real property located in Sikeston, Missouri and includes a Federal interest on the property. The balance on this note at December 31, 2017, is: 204,263.45

The Organization signed an agreement dated June 16, 2005, with USDA Rural Development to assist in the renovation of the Head Start building in Kennett, Missouri, which requires 25 annual principal and interest payments at \$55,402.00 each, beginning June 16, 2006, including interest at 4.25% through June 16, 2031. The note is secured by real property located in Kennett, Missouri and includes a Federal interest on the property. The balance on this note at December 31, 2017, is: 493,566.45

The Organization signed an agreement dated January 5, 2006, with USDA Rural Development to assist in the purchase of a commercial building to be used to house the Dexter Head Start center, which requires 25 annual principal and interest payments at \$14,596.00 each, beginning January 5, 2007, including interest at 4.125% through January 5, 2032. The note is secured by real property located in Dexter, Missouri. The balance on this note at December 31, 2017, is: 144,334.48

The Organization signed an agreement dated February 25, 2008, with USDA Rural Development to assist in the purchase of a commercial building to be used to house the Caruthersville Head Start center, which requires 25 annual principal and interest payments at \$54,426.00 each, beginning February 26, 2010, including interest at 4.125% through February 26, 2033. The note is secured by real property located in Dexter, Missouri. The balance on this note at December 31, 2017, is: 558,284.25

**9. NOTES PAYABLE** (Continued)

The Organization signed an agreement dated May 6, 2010, with USDA Rural Development to assist in the purchase of a commercial building to be used to house the Bootheel Regional Anti-Violence Experiment Domestic Violence, which requires 15 annual principal and interest payments at \$4,083.00 each, beginning May 6, 2011, including interest at 4.125% through May 2025. The note is secured by real property located in Malden, Missouri. The balance on this note at December 31, 2017, is: \$ 25,256.17

The Organization signed an agreement dated December 27, 1984, with USDA Rural Development to assist in the purchase of a multi-family housing unit, which requires 600 monthly consecutive principal and interest payments at \$2,501.40 each, including interest at 11.875% through December 1, 2034. The note is secured by real property located in Scott City, Missouri. The balance on this note at December 31, 2017 is: 218,506.00

The Organization signed an agreement dated June 1, 2014, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 285 monthly consecutive principal and interest payments at \$2,781.42 each, including interest at 1.0% through March 1, 2038. The note is secured by real property located in Vandalia Missouri. The balance on this note at December 31, 2017 is: 611,614.70

The Organization assumed an agreement dated June 30, 2015, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 160 monthly consecutive principal and interest payments at \$1,752.94 each, including interest at 1.0% through October 31, 2028. The note is secured by real property located in Perryville, Missouri. The balance on this note at December 31, 2017 is: 227,927.64

The Organization assumed an agreement dated June 30 2015, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 159 monthly consecutive principal and interest payments at \$2,546.08 each, including interest at 7.434% through September 11, 2028. The note is secured by real property located in Perryville, Missouri. The balance on this note at December 31, 2017 is: 215,885.56



**9. NOTES PAYABLE** (Continued)

The Organization assumed an agreement dated February 23, 2011, with Missouri Housing Development Corporation (MHDC) to assist in the purchase of a multi-family housing unit, which requires 600 monthly consecutive principal and interest payments at \$2,667.56 each, including interest at 4.5% through February 28, 2061. The note is secured by real property located in Mountain View, Missouri. The balance on this note at December 31, 2017 is:

\$ 609,011.25

The Organization signed an agreement dated July 28, 2016, with First State Bank to purchase three vehicles, which requires 60 monthly principal and interest payments at \$1,181.10 each, including interest at 4.90% through August 1, 2020. The note is secured by the three vehicles purchased. The balance on this note at December 31, 2017 is:

34,735.05

Total Notes Payable

\$ 3,516,644.52

The following is a summary of changes in notes payable for the year ended December 31, 2017:

	Principal December 31, 2016	Principal Received (Paid)	Principal December 31, 2017	Interest Paid
<b>Obligations:</b>				
Sikeston Building	\$ 187,427.15	\$ (14,167.63)	\$ 173,259.52	\$ 8,596.37
Sikeston Renovations	219,082.02	(14,818.57)	204,263.45	9,289.43
Kennett Renovations	527,215.61	(33,649.16)	493,566.45	21,754.84
Dexter Building	152,794.83	(8,460.35)	144,334.48	6,143.65
Caruthersville Building	588,997.78	(30,713.53)	558,284.25	23,718.47
BRAVE	28,239.38	(2,983.21)	25,256.17	1,108.79
Scott City Building	222,345.41	(3,839.41)	218,506.00	2,727.41
Windwood Apartments	638,728.50	(27,113.80)	611,614.70	6,263.24
Perryville Note 1	241,003.95	(13,076.31)	227,927.64	17,476.65
Perryville Note 2	234,660.15	(18,774.59)	215,885.56	2,260.69
Valley View Apartments	613,506.15	(4,494.90)	609,011.25	11,689.26
Auto Loan	<u>46,621.02</u>	<u>(11,885.97)</u>	<u>34,735.05</u>	<u>2,047.23</u>
	<u>\$ 3,700,621.95</u>	<u>\$ (183,977.43)</u>	<u>\$ 3,516,644.52</u>	<u>\$ 113,687.27</u>

**9. NOTES PAYABLE** (Continued)

The schedule of maturities of notes payable is as follows:

<u>Year Ending December 31:</u>		<u>Amount</u>
2018	\$	191,244.21
2019		198,957.70
2020		202,406.30
2021		201,137.70
2022		209,414.73
2023-2027		1,078,718.36
2028-2032		700,713.08
2033-2037		265,662.56
2038-2042		71,601.46
2043-2047		79,205.10
2048-2052		99,148.64
2053-2057		124,113.85
2058-2062		94,320.83
Total	\$	<u>3,516,644.52</u>

**10. OPERATING LEASES**

As of December 31, 2017, the Organization has entered into a number of operating leases for various office equipment, classroom and office space. Total payments for the year ended December 31, 2017, was \$150,074.64. Under the current lease agreements, the future minimum lease rentals are as follows:

2018	\$	47,708.00
2019		37,508.00
2020		36,258.00
2021		20,274.00
2022		1,200.00
2023-2027		6,000.00
2028-2031		2,800.00

**11. COMPENSATED ABSENCES**

Vacation Pay

All regular, full-time employees are eligible for paid time off benefits based upon the employee's anniversary date. Vacation time is accrued or earned based upon the employee's length of service and on the time actually worked. Unused vacation time may be carried over to the next year up to a maximum of 40 hours. Vacation time is earned at a rate of one hour for every sixteen hours worked for employees with zero to five years of service, and at a rate of one hours for every fourteen hours worked for employees with over five years of service.

Sick Leave

All regular, full-time employees earn paid sick leave annually. All employees accrue sick leave at a rate of one hours for every sixteen hours worked up to a maximum of 528 hours. Unused time earned for sick leave is lost if the employee is terminated for any reason.

**11. COMPENSATED ABSENCES** (Continued)

The Organization determines a liability for compensated absences when the following conditions are met:

1. The Organization's obligation relating to employees' rights to receive compensation for future absences is attributable to employee services already rendered.
2. The obligation relates to the rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and is material to the financial statements.

In accordance with the above criteria, the Organization has accrued a liability for vacation pay which has been earned, but not taken, by Organization employees. The Organization has not accrued a liability for sick leave earned, but not taken, by Organization employees, in accordance with guidance provided by FASB ASC 710-10-25-7, as the amounts cannot be reasonably estimated at this time.

**12. EMPLOYEE BENEFIT PLANS**

The Organization has a 403(B) plan available for its employees. Employees are eligible to contribute from day 1 of employment and eligible for company match after one complete full year of service and 1000 hours of service. The Organization will contribute a portion equal to 2% of an employee's gross wage after one year of service. The Organization will also match a percent contributed by the employee up to 3%. Total contributions made by the Organization into the plan on behalf of the employees for the year ended December 31, 2017 was \$233,439.78.

**13. TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets consist of donations and other revenues restricted by purpose and are tracked through the use of program codes in the accounting software. Amounts presented below are the balances by program.

Head Start Non-Federal Donations	\$ 26,877.21
Municipal Light Donations	2,959.67
Liberty - Share the Warmth	47,820.62
County Donations	18,433.98
Ameren UE Pilot Projects	2,079.97
Missouri Foundation for Health	<u>40,452.26</u>
Total Temporarily Restricted Net Assets	<u>\$ 138,623.71</u>

#### 14. **IN-KIND CONTRIBUTIONS**

Under the grant agreements, the Organization (grantee) receives a percentage of total estimated project funds from the Federal government. The balance of the project funds is contributed to the Organization from non-Federal sources in the form of "in-kind" contributions of services or property from the Organization, delegated agencies, the community, or non-Federal governmental organizations. The services and goods donated are valued according to the grant guidelines. Presently, the Head Start and Early Head Start programs are the only programs requiring in-kind match. In-kind revenues and in-kind expenses that are allowable under generally accepted accounting principles (GAAP) have been recognized in the Head Start and Early Head Start programs.

Head Start 07CH010292-02	Travel	\$ 52,803.31
	Supplies	55,656.07
	Space	845,568.17
	Volunteers - Parents	<u>1,393,898.45</u>
	Total In-Kind	2,347,926.00
	Non-GAAP	<u>(1,393,898.45)</u>
	GAAP In-Kind	<u>\$ 954,027.55</u>
Early Head Start 07HP0011-02-02	Travel	\$ 4,842.36
	Supplies	175,715.29
	Volunteers - Parents	<u>102,097.94</u>
	Total In-Kind	282,655.59
	Non-GAAP	<u>(102,097.94)</u>
	GAAP In-Kind	<u>\$ 180,557.65</u>

#### 15. **REAL ESTATE JOINT VENTURES**

The Organization is involved in 3 real estate joint ventures and Delta Area Community Development Corporation (DACDC) is involved in 29 real estate joint ventures. All joint ventures are for affordable housing development projects in their service area. The Organization and DACDC ownership interest is .01% in 18 of the properties, .0051% in 12 of the properties, .0049% in one property, and 5% in one property. The original capital contributions ranged from \$5.00 to \$100.00 at the initial startup time. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of each of the project's total cost.

The primary reason for admission of the Organization and Delta Area Community Development Corporation (a related entity) as a general partner in these real estate joint ventures is to qualify the projects for federal and state grants, tax credits, and permanent financing which are favorable to the development of the low income housing projects. While the Organization and Delta Area Community Development Corporation (a related entity) have an ownership interest in these real estate joint ventures, the financial nature of these interests are de minimis and are, therefore, not reported in the financial statements.

#### 16. **CONTINGENT LIABILITIES**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Organization expects such amounts, if any, to be immaterial.

**17. CONCENTRATION OF RISK**

Most of the Organization's revenues are in the form of grants from federal and state sources. The Organization's ability to continue operations if the grant programs were lost or canceled is unknown.

**18. SUBSEQUENT EVENTS**

The Organization evaluated events and transactions occurring subsequent to December 31, 2016, through August 17, 2018, the date the financial statements were available to be issued. During this period, there were no subsequent events requiring recognition in the financial statements. Additionally, there were no nonrecognized subsequent events requiring disclosure.

## **SUPPLEMENTARY INFORMATION**

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Combining Schedule of Activities  
For the Year Ended December 31, 2017

	Early Childhood										Community Services		
	Program:	Head Start - Federal	Head Start State MIECHV	Head Start State MIECHV	Early Head Start Subsidy	Head Start - USDA	Head Start - USDA	EARLY HEAD START-FEDERAL	USDA/CCFP	USDA/CCFP	Head Start County Donations	CSBG	CSBG
		12/31/2017	09/30/2017	9/30/2018	12/31/2017	9/30/2017	9/30/2018	8/31/2018	9/30/2017	9/30/2018	12/31/2017	9/30/2017	9/30/2018
		810	875	875	816	820	820	880	750	750	840	235	235
		93,600	93,505	93,505	N/A	10,558	10,558	93,600	10,558	10,558	N/A	93,569	93,569
<b>Fund:</b>													
<b>CFDA:</b>													
Revenues and Gains													
Contributions													
Grant Revenue - Federal	\$ 9,358,525.42	\$	\$ 480,329.20	\$ 130,523.34	\$	\$ 352,372.29	\$ 206,980.13	\$ 7,869,547.16	\$ 1,014,315.39	\$ 298,228.27	\$	\$ 626,151.72	\$ 198,973.21
Grant Revenue - State	-	-	-	-	4,012.86	-	-	-	-	-	-	-	-
Local	-	-	-	-	-	-	-	-	-	-	2,965.46	717.12	(43.33)
Local - Non-Cash	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-
Program Fee Income	2,347,926.00	-	-	-	-	-	-	282,655.59	-	-	-	-	-
Housing Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	6,420.55	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	8,621.64	-	-
Total Revenues and Gains	11,707,451.42	10,433.41	480,329.20	130,523.34	10,433.41	352,372.29	206,980.13	8,152,202.75	1,014,315.39	298,228.27	11,587.10	626,868.84	198,929.88
Expenditures													
Salaries & Wages	4,220,103.46	-	211,238.66	67,626.68	-	39,241.30	5,168.14	1,393,412.37	52,569.64	17,256.25	-	264,320.96	94,226.09
Salaries & Wages Non-Cash	1,393,898.45	-	-	-	-	-	-	102,097.94	-	-	-	-	-
Fringe Benefits	1,639,217.79	-	97,209.59	33,414.92	-	1,743.48	769.84	558,920.67	24,109.34	7,796.48	-	120,280.77	40,323.29
Agency Activities, Public Relations	1,724.97	-	-	79.34	-	-	19.76	625.42	-	(10.17)	-	1,723.38	86.59
Advertising	4,450.89	-	1,013.74	3.53	-	-	2.22	1,455.66	-	3.92	-	498.82	461.66
Board Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair	181,877.60	-	1,232.04	210.06	-	137.08	75.14	134,647.32	243.49	132.67	-	2,831.73	1,299.20
Building Renovations	50,500.00	-	-	-	-	-	-	3,941,559.10	-	-	-	-	-
Client Assistance & Program Costs	44,216.20	-	1,431.26	1,123.85	-	282,552.82	160,751.13	1,563.53	915,989.20	265,947.42	340.34	13,751.83	144.32
Computer Software	5,670.95	-	-	272.00	-	-	91.00	1,383.00	-	40.00	-	262.00	262.00
Contractual	10,257.01	-	217.96	82.19	-	20,032.05	10,857.81	5,570.99	18.40	5.43	-	315.40	536.65
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	16,550.68	-	4,228.87	-	-	75.96	-	5,659.36	33.98	-	-	687.89	-
Equipment - Small	566,994.77	-	29.22	375.57	-	18.37	250.38	177,203.24	432.09	1,087.27	-	397.22	706.13
Indirect Cost	703,775.60	-	39,287.95	9,890.90	-	4,971.71	662.80	234,481.56	9,215.85	3,006.33	-	48,326.30	14,046.05
Insurance	90,512.23	-	1,711.16	-	-	447.26	-	54,871.20	346.99	-	-	6,932.08	-
Interest Expense	87.26	-	-	-	-	-	-	-	-	-	-	-	-
Postage	2,714.14	-	15.52	-	38.80	21.91	-	78.87	901.11	308.23	-	258.06	138.40
Printing & Publications	4,580.57	-	120.00	256.00	-	241.54	-	2,474.05	1,562.00	-	-	40.00	1,482.40
Professional Fees	140,147.61	-	745.67	-	-	707.98	-	99,932.96	1,591.63	68.07	-	2,426.67	-
Rent	406,455.52	-	5,249.38	1,911.29	-	115.65	38.55	18,396.40	204.21	-	-	2,082.45	268.15
Rent Non-Cash	845,568.17	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	2,258.32	-	247	2.99	-	1.56	1.88	10,536.50	2.81	3.32	-	8.53	107.89
Supplies	728,306.38	-	40,471.43	6,317.76	8,530.61	1,018.85	628.45	1,106,222.43	638.71	950.81	767.50	20,198.65	5,686.46
Supplies Non-Cash	55,656.07	-	-	-	-	-	-	175,715.29	-	-	-	-	-
Telephone	51,679.68	-	3,988.60	1,395.96	-	452.29	153.36	6,554.11	378.00	127.89	-	5,134.62	1,511.64
Training	75,968.68	-	20,054.80	509.10	-	70.00	13.76	35,702.34	455.00	27.52	-	2,347.00	220.19
College Classes	30,126.50	-	-	-	-	-	-	2,566.67	-	-	-	-	-
Transfers To/ From	(27,346.37)	-	21,445.74	-	-	102.63	27,346.37	-	(1,272.79)	(631.80)	-	105,736.86	26,426.07
Travel	65,683.92	-	2,239.36	251.22	-	83.25	24.75	29,987.23	2,141.68	-	-	7,916.63	4,496.69
Travel Non-Cash	52,803.31	-	-	-	-	-	-	4,842.36	-	-	-	-	-
Utilities	174,202.21	-	3,265.26	625.62	-	336.60	124.79	40,369.01	593.89	213.23	-	6,426.96	1,795.26
Vehicle Expense	168,808.85	-	25,130.52	6,174.36	-	-	-	5,373.17	4,160.16	1,895.40	-	14,226.03	4,704.75
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	1,864.00	-	-	-	-	-	-	-	-
Total Expenditures	11,707,451.42	10,433.41	480,329.20	130,523.34	10,433.41	352,372.29	206,980.13	8,152,202.75	1,014,315.39	298,228.27	1,107.84	626,868.84	198,929.88
Excess Revenues and Gains	-	-	-	-	-	-	-	-	-	-	-	-	-
Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Assets, 12/31/2016	-	-	-	-	-	-	-	-	-	-	10,479.26	-	-
Net Assets, 12/31/2017	-	-	-	-	-	-	-	-	-	-	26,877.21	-	-

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2017

Community Services															Weatherization			
Program:	Cultivating Delta Leaders	Pulling It All Together-Delta Corps	SMAAA Navigator	County Donations	MHTF-EMERGENCY ASSISTANCE	MHTF-EMERGENCY ASSISTANCE	MHTF-EMERGENCY ASSISTANCE	Missouri Foundation for Health	Missouri Foundation for Health	Associated Electric Cooperative, Inc.	DOE Weatherization	DOE Weatherization	DOE Weatherization	DOE Weatherization				
Fund:	8/31/2018	8/31/2018	9/1/2018	12/31/2017	3/31/2018	3/31/2017	3/31/2018	12/31/2017	7/31/2017	6/30/2018	6/30/2017	390	81,042	81,042				
CFDA:	90.201	90.201	93.332	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	350	81,042	81,042				
Revenues and Gains																		
Contributions																		
Grant Revenue - Federal	\$	4,885.51	\$	816.69	\$	10,193.72	\$	-	\$	-	\$	-	\$	110,674.25	\$	108,664.13		
Grant Revenue - State		-		-		-		-		-		-		-		-		
Local		50.00		-		-		76,220.75		(3,918.09)		63,672.13		194,074.26		6,085.48		
Local - Non-Cash		-		-		-		-		-		-		-		-		
Program Fee Income		-		-		-		-		-		-		-		-		
Housing Rent		-		-		-		-		-		-		-		-		
Reimbursements		-		-		-		-		-		-		-		-		
Other Income		-		-		-		-		-		-		-		-		
Interest Income		-		-		-		-		-		-		-		-		
Gain (Loss) on Sale of Assets		-		-		-		-		-		-		-		-		
Total Revenues and Gains		4,935.51		816.69		10,193.72		76,220.75		(3,918.09)		63,672.13		194,074.26		6,085.48		
Expenditures																		
Salaries & Wages		3,902.54		601.42		7,134.35		4,361.90		-		4,878.99		29,820.57		16,733.17		
Salaries & Wages Non-Cash		-		-		-		-		-		-		-		-		
Fringe Benefits		403.19		99.96		2,613.47		1,971.28		-		2,231.47		11,362.71		5,434.55		
Agency Activities, Public Relations		-		-		-		-		-		-		101.05		(18.59)		
Advertising		-		-		-		-		-		-		2,457.15		168.00		
Board Expense		-		-		-		-		-		-		-		-		
Building Maintenance & Repair		-		-		-		-		-		-		103.51		108.81		
Building Renovations		-		-		-		-		-		-		-		-		
Client Assistance & Program Costs		-		-		-		69,878.21		55,703.43		51.99		51.99		69,769.34		
Computer Software		-		-		-		-		-		20.00		20.00		-		
Contractual		-		-		-		-		-		-		128,996.50		45.48		
Depreciation Expense		-		-		-		-		-		-		-		-		
Dues & Subscriptions		-		-		16.99		-		-		-		16.99		(63.23)		
Equipment - Small		-		-		-		-		-		8.96		8.96		44.43		
Indirect Cost		517.20		84.26		1,171.31		760.83		-		854.10		4,948.30		3,947.39		
Insurance		-		-		4.13		-		-		-		278.16		-		
Interest Expense		-		-		-		-		-		-		-		-		
Postage		-		-		-		2.30		0.92		4.14		11.00		(68.17)		
Printing & Publications		-		-		-		-		-		-		516.00		-		
Professional Fees		-		-		-		-		-		-		193.10		-		
Rent		-		-		-		-		-		-		75.24		121.02		
Rent Non-Cash		-		-		-		-		-		-		-		-		
Repairs & Maintenance		-		-		-		-		-		-		49.62		276.62		
Supplies		66.68		-		174.00		-		-		-		598.42		80.00		
Supplies Non-Cash		-		-		-		-		-		-		-		-		
Telephone		-		-		-		-		-		-		236.91		218.38		
Training		-		-		15.00		-		-		-		175.79		712.78		
College Classes		-		-		-		-		-		-		-		-		
Transfers To/ From		-		-		(1,185.48)		(753.77)		(3,919.01)		-		10,193.57		(10,193.57)		
Travel		-		31.05		106.31		-		-		-		1,108.06		7,368.81		
Travel Non-Cash		-		-		-		-		-		-		-		-		
Utilities		-		-		-		-		-		-		-		-		
Vehicle Expense		45.90		-		-		-		-		-		184.58		328.39		
Bad Debt Expense		-		-		-		-		-		-		2,566.08		1,385.33		
Miscellaneous Expense		-		-		-		-		-		-		-		-		
Total Expenditures		4,935.51		816.69		10,193.72		76,220.75		(3,918.09)		63,672.13		194,074.26		6,085.48		
Excess Revenues and Gains		-		-		-		-		-		-		-		-		
Over (Under) Expenditures		-		-		-		-		-		-		-		-		
Net Assets, 12/31/2016		-		-		-		-		-		-		-		-		
Net Assets, 12/31/2017		\$		\$		\$		\$		\$		\$		\$		\$		



**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Combining Schedule of Activities  
For the Year Ended December 31, 2017

	Weatherization										Energy Assistance	
	Program:	DOE/LIHEAP	DOE/LIHEAP	Ameren UE	Ameren UE II	Ameren UE II	Ameren UE II	Ameren Pilot Project	Ameren UE Pilot Project II	Liberty Gas Project-Weatherization	Liberty Gas Project-Weatherization	LIHEAP - Energy Assistance
		9/30/2017	9/30/2018	10/31/2017	10/31/2017	10/31/2017	10/31/2018	12/31/2017	12/31/2018	10/31/2017	10/31/2018	9/30/2017
	Fund:	391	391	360	366	366	366	355	236	325	325	425
	CFDA:	93.568	93.568	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	93.568
Revenues and Gains												
Contributions												
Grant Revenue - Federal	\$	211,745.66	\$ 81,977.71	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,623,382.45
Grant Revenue - State		-	-	-	-	-	-	-	-	-	-	\$ 174,588.70
Local		-	-	13,885.47	610.69	45,340.35	10,762.31	10,000.00	-	51,661.18	12,263.33	-
Local - Non-Cash		-	-	-	-	-	-	-	-	-	-	-
Program Fee Income		-	-	-	-	-	-	-	-	-	-	-
Housing Rent		-	-	-	-	-	-	-	-	-	-	-
Reimbursements		-	-	-	-	-	-	-	-	-	-	-
Other Income		-	-	-	-	-	-	-	-	-	-	(13,553.74)
Interest Income		-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets		-	-	-	-	-	-	-	-	-	-	-
Total Revenues and Gains		211,745.66	81,977.71	13,885.47	610.69	45,340.35	10,762.31	10,000.00	-	51,661.18	12,263.33	1,609,828.71
Expenditures												
Salaries & Wages		49,933.22	15,462.66	2,677.63	361.60	12,672.80	2,211.62	-	-	15,527.32	4,168.73	101,708.41
Salaries & Wages Non-Cash		-	-	-	-	-	-	-	-	-	-	-
Fringe Benefits		23,157.99	6,825.35	1,186.54	149.08	5,759.79	951.39	-	-	7,737.04	1,039.17	42,443.42
Agency Activities, Public Relations		233.85	14.86	11.66	0.97	48.50	3.23	-	-	54.50	3.53	-
Advertising		166.81	18.96	16.45	-	51.18	4.13	-	-	12.00	44.28	-
Board Expense		-	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair		376.63	183.00	25.85	2.17	87.91	34.55	-	-	112.59	37.72	817.54
Building Renovations		-	-	-	-	-	-	-	-	-	-	-
Client Assistance & Program Costs		119,751.92	47,916.94	8,867.18	-	22,396.01	6,595.21	22,962.71	-	23,462.17	5,350.02	1,433,027.50
Computer Software		-	-	-	-	-	-	-	-	-	-	182.00
Contractual		1,598.08	7.41	52.51	0.16	163.15	1.08	-	-	166.33	6.48	43.46
Depreciation Expense		-	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions		312.73	-	10.95	-	43.84	-	-	-	71.67	-	151.92
Equipment - Small		101.19	102.32	11.15	3.40	41.98	12.30	-	-	53.27	13.44	202.96
Indirect Cost		8,785.39	2,674.56	464.35	61.28	2,215.17	379.56	-	-	2,823.05	597.87	17,330.87
Insurance		1,024.37	-	144.78	-	360.00	73.50	-	-	176.00	243.24	2,201.92
Interest Expense		-	-	-	-	-	-	-	-	-	-	-
Postage		127.56	24.17	10.90	0.44	40.80	3.30	-	-	40.20	3.59	233.61
Printing & Publications		-	-	-	-	-	-	-	-	-	-	-
Professional Fees		-	466.88	-	-	-	-	-	-	-	-	1,787.14
Rent		278.80	92.69	18.17	2.01	65.61	13.58	-	-	88.73	14.83	1,381.68
Rent Non-Cash		-	-	-	-	-	-	-	-	-	-	(23.94)
Repairs & Maintenance		486.28	-	32.64	-	129.01	-	-	-	115.54	-	84.97
Supplies		2,179.19	2,471.06	148.75	2.45	588.58	364.01	-	-	847.76	494.75	3,735.13
Supplies Non-Cash		-	-	-	-	-	-	-	-	-	-	-
Telephone		442.81	83.27	30.76	0.82	108.13	5.58	-	-	155.26	6.09	3,708.10
Training		1,004.70	2,975.00	-	-	-	-	-	-	-	-	137.00
College Classes		-	-	-	-	-	-	-	-	-	-	-
Transfers To/ From		(5,180.73)	-	55.15	-	116.89	-	-	-	(389.18)	-	(4,199.98)
Travel		4,979.43	1,705.51	-	-	-	-	-	-	-	-	(263.76)
Travel Non-Cash		-	-	-	-	-	-	-	-	-	-	-
Utilities		796.30	263.01	54.72	6.71	193.33	37.01	-	-	183.66	119.64	4,562.96
Vehicle Expense		1,189.14	690.06	65.33	19.60	257.67	72.26	-	-	423.27	119.95	733.86
Bad Debt Expense		-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense		-	-	-	-	-	-	-	-	-	-	-
Total Expenditures		211,745.66	81,977.71	13,885.47	610.69	45,340.35	10,762.31	22,962.71	-	51,661.18	12,263.33	1,609,828.71
Excess Revenues and Gains		-	-	-	-	-	-	(12,962.71)	-	-	-	-
Over (Under) Expenditures		-	-	-	-	-	-	15,000.00	42.68	-	-	-
Net Assets, 12/31/2016		-	-	-	-	-	-	2,037.29	\$ 42.68	\$ -	\$ -	\$ -
Net Assets, 12/31/2017		-	-	-	-	-	-	-	-	-	-	-

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2017

Energy Assistance			Emergency Services			Housing Services					
	Liberty-Share The Warmth	Municipal Light - Dollar More	Boothel Regional Anti Violence Experiment	MHDC Disaster Relief Grant	Emergency Shelter	HUD SHP- Transitional Housing	HUD SHP- Permanent Housing	Housing First	Housing Administration	502 Loan Packaging	
Program:	9/30/2017	12/31/2017	6/30/2018	7/29/2017	9/30/2017	10/31/2017	3/31/2018	3/31/2018	12/31/2017	12/31/2017	
Fund:	430	451	190	370	710	715	716	780	250	260	
CFDA:	N/A	N/A	93.671	N/A	14.231	14.235	14.235	N/A	10.446		
Revenues and Gains											
Contributions											
Grant Revenue - Federal	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Grant Revenue - State	79,177.20	-	133,208.74	(355.82)	-	-	127,271.12	19,694.36	-	-	
Local	-	4,828.66	11.71	-	-	-	-	-	-	-	
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-	
Program Fee Income	-	-	-	-	-	-	-	-	-	-	
Housing Rent	-	-	-	-	-	-	11,404.00	-	-	-	
Reimbursements	-	-	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	-	-	
Interest Income	-	-	15.75	-	-	-	-	-	-	-	
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	
Total Revenues and Gains	79,177.20	4,828.66	11.71	197,069.26	26,250.00	-	138,675.12	19,694.36	-	-	
Expenditures											
Salaries & Wages	2,443.90	-	136,384.72	-	19,334.93	(1,269.70)	37,924.33	1,482.44	-	-	
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-	
Fringe Benefits	1,096.40	-	57,042.08	-	9,242.12	(1,131.01)	18,894.34	582.68	-	-	
Agency Activities, Public Relations	-	-	52.17	-	-	-	8.00	-	-	-	
Advertising	-	-	312.63	-	-	-	-	-	976.26	-	
Board Expense	-	-	-	-	-	-	-	-	-	-	
Building Maintenance & Repair	-	-	1,822.07	-	2,104.58	-	98.48	-	-	-	
Building Renovations	-	-	-	-	-	-	-	-	-	-	
Client Assistance & Program Costs	74,745.00	-	3,650.42	-	-	-	77,083.00	17,378.85	-	-	
Computer Software	-	-	141.00	-	-	-	20.00	-	-	-	
Contractual	-	-	199.22	-	-	-	-	-	20.00	-	
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	
Dues & Subscriptions	-	-	342.31	-	-	-	16.99	-	-	-	
Equipment - Small	-	-	593.20	-	327.54	-	168.27	-	-	-	
Indirect Cost	424.84	-	23,272.87	-	3,433.06	(288.45)	6,825.66	248.04	-	-	
Insurance	-	-	4,965.80	-	-	-	4.13	-	-	-	
Interest Expense	-	-	-	-	-	-	-	-	-	-	
Postage	-	-	417.31	0.47	-	-	154.87	-	13.98	-	
Printing & Publications	-	-	-	-	-	-	-	-	-	-	
Professional Fees	-	-	349.52	-	7,293.00	-	208.84	-	-	-	
Rent	-	-	8.88	-	-	-	240.00	-	-	-	
Rent Non-Cash	-	-	-	-	-	-	-	-	-	-	
Repairs & Maintenance	-	-	794.31	-	36.00	-	-	-	-	-	
Supplies	75.50	-	6,828.82	-	15.42	-	13.30	-	-	-	
Supplies Non-Cash	-	-	-	-	-	-	-	-	-	-	
Telephone	-	-	4,324.76	-	950.19	-	473.36	-	-	-	
Training	-	-	217.10	-	41.29	-	15.00	-	500.00	-	
College Classes	-	-	-	-	-	-	-	-	-	-	
Transfers To/From	(0.02)	-	(63,937.54)	(356.29)	(18,754.60)	285.38	(9,577.12)	-	(1,549.66)	(343.95)	
Travel	351.98	-	21.74	-	101.47	-	799.92	1.81	-	342.92	
Travel Non-Cash	-	-	-	-	-	-	-	-	-	-	
Utilities	39.60	-	10,566.54	-	1,989.19	-	508.37	-	-	-	
Vehicle Expense	-	-	12,505.63	-	135.81	-	2,523.15	0.54	39.42	-	
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	79,177.20	-	200,875.56	(355.82)	26,250.00	(2,403.78)	136,402.89	19,694.36	-	-	
Excess Revenues and Gains	-	4,828.66	(3,806.30)	-	-	2,403.78	2,272.23	-	-	-	
Over (Under) Expenditures	-	42,991.96	2,947.96	3,806.30	-	(2,403.78)	(2,272.23)	-	-	-	
Net Assets, 12/31/2016	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Net Assets, 12/31/2017	-	47,820.62	2,959.67	-	-	-	-	-	-	-	

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Combining Schedule of Activities  
For the Year Ended December 31, 2017

	Housing Services						Management				Housing Services											
	Shelter Plus Care		MHDC - Home Repair		Boothel Home Repair-Affordable Housing Program		Housing Unrestricted Funds		DAHP		Agency Funds		Indirect Costs		Organization Wide Sub-Total		Scott City Apartments, LLC		Windwood Prop. LLC		Perryville Apartments, LLC	
	3/31/2017	3/31/2018	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	12/31/2017	
<b>Program:</b>	270	270	285	255	252	251	251	252	N/A	N/A	120	130	N/A	256	258	257	N/A	N/A	N/A	N/A	N/A	
<b>Fund:</b>	14,238	14,238	14,239	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
<b>CFDA:</b>																						
Revenues and Gains																						
Contributions																						
Grant Revenue - Federal	\$	35,655.31	\$	100,088.00	\$	443,495.11	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	
Grant Revenue - State	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Local	-	-	-	-	-	337,370.37	-	-	-	-	5,173,722.74	-	-	-	-	-	-	-	-	-	-	
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Program Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Housing Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	-	-	302,930.06	1,169,799.67	-	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	-	-	2,889.35	10,197.78	-	-	-	-	-	-	-	-	-	
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	3,542.29	-	-	-	-	-	-	-	-	-	-	
Total Revenues and Gains	35,655.31	100,088.00	443,495.11	337,370.37	80,984.44	1,179,997.45	5,483,124.44	-	-	-	5,483,124.44	1,179,997.45	34,123,924.31	51,529.65	144,349.98	225,589.65	-	-	-	-	-	
Expenditures																						
Salaries & Wages	1,214.64	3,678.31	22,215.71	15,785.87	-	-	-	-	-	-	5,216.65	686,190.01	-	-	-	-	-	-	-	-	-	
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fringe Benefits	598.58	1,995.85	8,808.30	6,288.53	-	-	-	-	-	-	(10,405.57)	246,799.27	-	-	-	-	-	-	-	-	-	
Agency Activities, Public Relations	-	8.00	7.74	(3.26)	-	-	-	-	-	-	2,875.00	553.73	-	-	-	-	-	-	-	-	-	
Advertising	-	-	464.04	0.51	-	-	-	-	-	-	-	236.40	-	-	-	-	-	-	-	-	-	
Board Expense	-	-	-	-	-	-	-	-	-	-	-	6,935.44	-	-	-	-	-	-	-	-	-	
Building Maintenance & Repair	11.88	90.11	49.08	49.16	-	-	-	-	-	-	-	4,587.83	-	-	-	-	-	-	-	-	-	
Building Renovations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Client Assistance & Program Costs	31,021.00	101,607.15	368,389.85	295,563.00	-	-	-	-	-	-	251.00	17.50	-	-	-	-	-	-	-	-	-	
Computer Software	-	20.00	30.00	3.20	-	-	-	-	-	-	8,053.00	463.00	-	-	-	-	-	-	-	-	-	
Contractual	-	-	3.20	-	-	-	-	-	-	-	-	815.94	-	-	-	-	-	-	-	-	-	
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dues & Subscriptions	7.00	9.99	24.99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equipment - Small	16.47	89.25	348.48	35.51	-	-	-	-	-	-	585,164.34	9,655.18	-	-	-	-	-	-	-	-	-	
Indirect Cost	272.69	626.81	3,727.46	2,652.19	-	-	-	-	-	-	1,545.73	5,749.86	-	-	-	-	-	-	-	-	-	
Insurance	-	4.13	50.16	43.98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	2,632.85	-	-	-	-	-	-	-	-	-	
Postage	31.29	75.44	156.49	36.14	-	-	-	-	-	-	73,130.66	73,217.92	-	-	-	-	-	-	-	-	-	
Printing & Publications	-	-	-	-	-	-	-	-	-	-	1.84	7,951.40	-	-	-	-	-	-	-	-	-	
Professional Fees	-	176.19	36,732.50	193.38	-	-	-	-	-	-	144.00	429.54	-	-	-	-	-	-	-	-	-	
Rent	180.00	(75.50)	35.40	35.40	-	-	-	-	-	-	12,875.00	3,717.42	-	-	-	-	-	-	-	-	-	
Rent Non-Cash	-	-	-	-	-	-	-	-	-	-	-	1,929.24	-	-	-	-	-	-	-	-	-	
Repairs & Maintenance	-	-	0.81	0.81	-	-	-	-	-	-	50.00	1,019.08	-	-	-	-	-	-	-	-	-	
Supplies	9.29	4.17	77.61	73.61	-	-	-	-	-	-	1,496.14	17,572.71	-	-	-	-	-	-	-	-	-	
Supplies Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telephone	(200.79)	841.67	67.41	67.41	-	-	-	-	-	-	-	3,666.30	-	-	-	-	-	-	-	-	-	
Training	13.00	2.00	570.76	-	-	-	-	-	-	-	2,101.66	6,463.06	-	-	-	-	-	-	-	-	-	
College Classes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers To/From	3,139.58	(11,363.54)	-	11,632.78	-	-	-	-	-	-	(177,385.71)	124,491.28	-	-	-	-	-	-	-	-	-	
Travel	40.56	58.95	253.01	3.21	-	-	-	-	-	-	-	24,149.00	-	-	-	-	-	-	-	-	-	
Travel Non-Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Utilities	(378.47)	1,431.34	104.57	104.56	-	-	-	-	-	-	396.28	5,814.91	-	-	-	-	-	-	-	-	-	
Vehicle Expense	(321.41)	807.68	1,377.54	4,804.38	-	-	-	-	-	-	71,751.27	16,144.19	-	-	-	-	-	-	-	-	-	
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	35,655.31	100,088.00	443,495.11	337,370.37	16,550.59	(1,435.43)	2,012.31	-	-	-	554,908.28	1,179,997.45	29,118,208.57	45,676.68	174,542.03	201,293.30	-	-	-	-	-	
Excess Revenues and Gains	-	-	-	-	64,433.85	-	-	-	-	-	4,928,216.16	-	-	-	-	-	-	-	-	-	-	
Over (Under) Expenditures	-	-	-	-	794,833.34	37,034.65	9,438,647.78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Assets, 12/31/2016	\$	-	\$	-	\$	859,267.19	\$	37,034.65	\$	14,366,863.94	\$	-	\$	15,401,789.49	\$	39,785.96	\$	(51,158.72)	\$	96,089.08	\$	
Net Assets, 12/31/2017																						

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Combining Schedule of Activities  
For the Year Ended December 31, 2017

Housing Services						
Program:	DAEOC-Valley View Apartments, III		Generally Accepted Accounting Principle Adjustments	Inter-Company Elimination Entries	Organization Wide Total	
	12/31/2017					
	Fund: 259					
CFDA:	N/A					
Revenues and Gains						
Contributions						
Grant Revenue - Federal	\$	-	\$	-	\$	\$ 23,659,479.26
Grant Revenue - State		-		-		435,636.64
Local		-		(5,167,227.42)		634,153.87
Local - Non-Cash		-		(1,495,996.39)		1,134,585.20
Program Fee Income		-		-		80,984.44
Housing Rent		106,408.42		-		527,642.05
Reimbursements		-		(1,363,903.63)		108,826.10
Other Income		2,477.57		-		32,555.28
Interest Income		532.11		-		5,159.78
Gain (Loss) on Sale of Assets		-		-		8,661.64
Total Revenues and Gains		109,418.10		(8,027,127.44)		26,627,684.25
Expenditures						
Salaries & Wages		1,592.20		-		7,681,760.99
Salaries & Wages Non-Cash		-		(1,495,996.39)		-
Fringe Benefits		1,073.20		-		3,022,654.76
Agency Activities, Public Relations		-		-		8,150.68
Advertising		513.66		-		18,229.94
Board Expense		-		-		6,935.44
Building Maintenance & Repair		4,906.21		(131,542.90)		241,771.14
Building Renovations		-		(3,941,559.10)		50,500.00
Client Assistance & Program Costs		-		-		4,690,761.13
Computer Software		-		-		16,738.95
Contractual		21,728.15		-		320,763.34
Depreciation Expense		13,784.75		-		672,944.86
Dues & Subscriptions		-		-		39,400.79
Equipment - Small		-		(740,240.80)		18,115.25
Indirect Cost		-		(1,169,799.67)		-
Insurance		4,605.00		-		175,077.79
Interest Expense		11,672.40		-		113,668.31
Postage		-		-		14,361.16
Printing & Publications		-		-		11,846.10
Professional Fees		-		(134,390.62)		188,501.73
Rent		-		(294,103.96)		145,248.74
Rent Non-Cash		-		-		845,568.17
Repairs & Maintenance		-		-		16,019.52
Supplies		1,692.70		(119,494.00)		1,859,982.80
Supplies Non-Cash		-		-		231,371.36
Telephone		-		-		88,275.67
Training		828.56		-		156,803.95
College Classes		-		-		32,693.17
Transfers To/From		-		-		-
Travel		-		-		152,326.70
Travel Non-Cash		-		-		57,645.67
Utilities		15,382.35		-		330,427.35
Vehicle Expense		-		-		350,213.52
Bad Debt Expense		-		-		-
Miscellaneous Expense		-		-		31,613.34
Total Expenditures		77,779.18		(8,027,127.44)		21,590,372.32
Excess Revenues and Gains		31,638.92		-		5,037,311.93
Over (Under) Expenditures		55,033.88		-		10,535,866.68
Net Assets, 12/31/2016		\$ 86,672.80		\$ -		\$ 15,573,178.61
Net Assets, 12/31/2017						

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

**COMMUNITY SERVICES BLOCK GRANT PROGRAM**

GRANT NO. PG281300005

For the Program Period October 1, 2016 to September 30, 2017

**Schedule of Revenue and Expenses**

	10/01/2016 to 12/31/2016	01/01/2017 to 09/30/2017	Total Grant
Beginning CSBG Residual Receipts			\$ -
Revenue			
Grant Revenue-CSBG	\$ 244,651.73	\$ 626,151.72	870,803.45
Program Income	-	-	-
Total Revenue	244,651.73	626,151.72	870,803.45
Expenditures			
Personnel	171,922.20	386,948.73	558,870.93
Contract Services	321.43	2,742.07	3,063.50
Travel	4,864.12	22,142.66	27,006.78
Payment to/for Participants	399.16	13,034.71	13,433.87
Occupancy	3,042.28	8,509.41	11,551.69
Other Expenses	11,477.56	38,710.98	50,188.54
Indirect Cost	16,352.26	48,326.30	64,678.56
Subtotal of Operating Expense	208,379.01	520,414.86	728,793.87
Leveraging - LIHEAP	-	-	-
Leveraging - Domestic Violence	-	-	-
Leveraging - Corporate	-	102,512.70	102,512.70
Leveraging - CCFP	-	2,038.68	2,038.68
Leveraging - Health	716.38	1,185.48	1,901.86
Leveraging - Weatherization	-	-	-
Leveraging - Homeless Programs	35,556.34	-	35,556.34
Total Expenditures	244,651.73	626,151.72	870,803.45
Revenue over(under) Expense	\$ -	\$ -	-
Ending CSBG Residuals			\$ -

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

HEAD START PROGRAM

GRANT NO. 07CH010292-02

For the Program Year Ended December 31, 2017

## Schedule of Revenue and Expenses Compared with Budget

	BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
<b><u>REVENUE</u></b>			
Grant Revenue - Head Start	\$ 9,391,705.00	\$ 9,392,705.00	\$ 1,000.00
Grant Revenue - Other	-	-	-
Grantee's In-Kind Contributions	2,347,926.00	2,347,926.00	-
 TOTAL REVENUE	 11,739,631.00	 11,740,631.00	 1,000.00
<b><u>EXPENSES</u></b>			
Direct Costs			
Personnel	4,245,687.00	4,220,103.46	25,583.54
Fringe Benefits	1,708,318.00	1,643,003.89	65,314.11
Travel	19,244.00	10,372.28	8,871.72
Equipment	616,000.00	563,290.00	52,710.00
Supplies	653,353.00	731,420.14	(78,067.14)
Contractual	28,375.00	30,703.61	(2,328.61)
Facilities/Construction	-	50,500.00	(50,500.00)
Other	1,406,249.00	1,439,738.74	(33,489.74)
Indirect Costs	714,479.00	703,572.88	10,906.12
 Total Expenses	 9,391,705.00	 9,392,705.00	 (1,000.00)
 Grantee's In-Kind Expenses			
Personnel and Supplies	2,347,926.00	2,347,926.00	-
 TOTAL EXPENSES	 11,739,631.00	 11,740,631.00	 (1,000.00)
REVENUE OVER (UNDER) EXPENSES	 \$ -	 \$ -	 \$ -

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

HEAD START PROGRAM

GRANT NO. 07CH010292-02

For the Program Year Ended December 31, 2017

Reconciliation of Final Financial Report to Audited Financial Statements

	<u>UNOBLIGATED BALANCE OF FEDERAL FUNDS</u>
Unobligated Balance of Federal Funds on Financial Status Report	\$ -
Adjustments:	
None	-
	<u></u>
Balance of Grant Funds Not Received to Carryover to Program Year Ending December 31, 2018	<u><u>\$ -</u></u>

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE LIHEAP  
Subgrant Number: G-18-LIHEAP-18-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF October 1, 2017 to December 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 80,884

Program Income 0

Total Revenue 80,884

**Expenditures**

Administration 2,709

Insurance 0

Financial Audit 467

Leveraging 0

T&TA 4,683

Program Operations 73,025

Total Expenditures 80,884

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 81,978

Program Income 0

Total Revenue 81,978

**Expenditures**

Administration 2,709

Insurance 0

Financial Audit 467

Leveraging 0

T&TA 4,683

Program Operations 74,119

Total Expenditures 81,978

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Subgrantee amounts differ from Energy Center due to generally accepted accounting principles accrual accounting adjustments. Amounts reported were accurate and support was available at time of filing.



**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE LIHEAP  
Subgrant Number: G-17-LIHEAP-17-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF October 1, 2016 to September 30, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 257,972

Program Income 0

Total Revenue 257,972

**Expenditures**

Administration 10,129

Insurance 1,024

Financial Audit 0

Leveraging 0

T&TA 7,343

Program Operations 239,476

Total Expenditures 257,972

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 257,972

Program Income 0

Total Revenue 257,972

**Expenditures**

Administration 10,129

Insurance 1,024

Financial Audit 0

Leveraging 0

T&TA 7,343

Program Operations 239,476

Total Expenditures 257,972

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
LIBERTY UTILITIES  
Subgrant Number: G18-14-0152-3-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2017 to December 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 12,499

Program Income 0

Total Revenue 12,499

**Expenditures**

Administration 646

Insurance 243

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 11,610

Total Expenditures 12,499

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 12,263

Program Income 0

Total Revenue 12,263

**Expenditures**

Administration 646

Insurance 243

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 11,374

Total Expenditures 12,263

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Subgrantee amounts differ from Energy Center due to generally accepted accounting principles accrual accounting adjustments. Amounts reported were accurate and support was available at time of filing.

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
LIBERTY UTILITIES  
Subgrant Number: G17-14-0152-2-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2016 to October 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 58,963

**Revenue**

Grant Income

Program Income 0

Total Revenue 0

**Expenditures**

Administration 3,324

Insurance 176

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 55,463

Total Expenditures 58,963

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 58,963

**Revenue**

Grant Income

Program Income 0

Total Revenue 0

**Expenditures**

Administration 3,324

Insurance 176

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 55,463

Total Expenditures 58,963

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
AMEREN UE ELECTRIC  
Subgrant Number: G18-14-0258-3-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2017 to December 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 10,762

Program Income 0

Total Revenue 10,762

**Expenditures**

Administration 387

Insurance 74

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 10,301

Total Expenditures 10,762

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 10,762

Program Income 0

Total Revenue 10,762

**Expenditures**

Administration 387

Insurance 74

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 10,301

Total Expenditures 10,762

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
AMEREN UE ELECTRIC  
Subgrant Number: G17-14-0258-2-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2016 to October 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 55,946

Program Income 0

Total Revenue 55,946

**Expenditures**

Administration 2,926

Insurance 360

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 52,660

Total Expenditures 55,946

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 55,946

Program Income 0

Total Revenue 55,946

**Expenditures**

Administration 2,926

Insurance 360

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 52,660

Total Expenditures 55,946

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
AMEREN UE GAS  
Subgrant Number: G18-10-0363-7-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2017 to December 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 609

Program Income 0

Total Revenue 609

**Expenditures**

Administration 62

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 547

Total Expenditures 609

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 611

Program Income 0

Total Revenue 611

**Expenditures**

Administration 62

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 549

Total Expenditures 611

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Subgrantee amounts differ from Energy Center due to generally accepted accounting principles accrual accounting adjustments. Amounts reported were accurate and support was available at time of filing.

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
AMEREN UE GAS  
Subgrant Number: G17-10-0363-6-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2016 to October 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 16,875

Program Income 0

Total Revenue 16,875

**Expenditures**

Administration 649

Insurance 145

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 16,081

Total Expenditures 16,875

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 16,875

Program Income 0

Total Revenue 16,875

**Expenditures**

Administration 649

Insurance 145

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 16,081

Total Expenditures 16,875

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE  
Subgrant Number: G-17-EE0007930-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF July 1, 2017 to December 31, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 108,803

Program Income 0

Total Revenue 108,803

**Expenditures**

Administration 6,244

Insurance 1,398

Financial Audit 398

Leveraging 0

T&TA 3,734

Program Operations 97,029

Total Expenditures 108,803

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 108,664

Program Income 0

Total Revenue 108,664

**Expenditures**

Administration 6,244

Insurance 1,398

Financial Audit 398

Leveraging 0

T&TA 3,734

Program Operations 96,890

Total Expenditures 108,664

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

Subgrantee amounts differ from Energy Center due to generally accepted accounting principles accrual accounting adjustments. Amounts reported were accurate and support was available at time of filing.



**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE  
Subgrant Number: G-16-EE0006164-4-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF July 1, 2016 to June 30, 2017**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 188,453

Program Income 0

Total Revenue 188,453

**Expenditures**

Administration 8,362

Insurance 1,859

Financial Audit 477

Leveraging 0

T&TA 8,285

Program Operations 169,470

Total Expenditures 188,453

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 188,453

Program Income 0

Total Revenue 188,453

**Expenditures**

Administration 8,362

Insurance 1,859

Financial Audit 477

Leveraging 0

T&TA 8,285

Program Operations 169,470

Total Expenditures 188,453

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**Delta Area Economic Opportunity Corporation**

Portageville, Missouri

Low Income Home Energy Assistance Program

Grant No. ERS11017003

Schedule of Revenue and Expenses

For the Program Period October 1, 2016 - September 30, 2017

	Budget Amount	Total Grant
Revenue		
Grant Revenue - LIHEAP		
Special Start-up	\$ -	\$ -
Current (initial + amendments)	1,722,406.73	1,687,295.04
Interest	-	-
Other- Previous Year Refunds	-	-
Other- CSBG Transfer	-	-
Total Revenue	1,722,406.73	1,687,295.04
Expenditures		
Administrative/Program Services		
Personnel	238,443.50	204,843.16
Contract/Consulting	2,500.00	2,758.84
Travel/Training	1,200.00	1,375.28
Rent/Fuel/Utilities	7,200.00	8,047.02
Insurance	3,100.00	2,201.92
Supplies	3,724.28	4,588.39
Communication Services	4,200.00	5,247.99
Repair & Maintenance	1,100.00	1,327.26
Indirect Cost	28,613.22	24,581.18
Total Administrative/Program Services	290,081.00	254,971.04
ECIP Direct Services		
Winter	1,120,312.73	1,120,311.00
Summer	312,013.00	312,013.00
Total ECIP Direct Services	1,432,325.73	1,432,324.00
Outreach & Education		
Program Activities	-	-
Supplies	-	-
Total Outreach & Education	-	-
Total Expenditures	1,722,406.73	1,687,295.04
Revenue over (under) Expenditures	-	-
Ending Program Balance	\$ -	\$ -

**DELTA AREA ECONOMIC OPPORTUNITY COPORATION**  
Portageville, Missouri  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2017

Federal Grantor/Pass-Through Grantor/Program Title		Identifying Number	CFDA #	Federal Expenditures
<b><u>U.S. Department of Health and Human Services</u></b>				
Direct Programs:				
Head Start				
Early Head Start		N/A	93.600	\$ 9,358,525.42
		N/A	93.600	6,659,684.31
Passed Through:			Total 93.600 (M)	16,018,209.73
State of Missouri Department of Social Services - Family Support Division				
Low-Income Home Energy Assistance Program (ECIP)		9/30/2017	93.568	1,623,382.45
Low-Income Home Energy Assistance Program (ECIP)		9/30/2018	93.568	174,588.70
State of Missouri Department of Economic Development				
Weatherization Assistance for Low-Income Individuals		6/30/2017	93.568	211,745.66
Weatherization Assistance for Low-Income Individuals		6/30/2018	93.568	81,977.71
			TOTAL 93.568 (M)	2,091,694.52
State of Missouri Department of Social Services - Family Support Division				
Community Services Block Grant		9/30/2017	93.569	626,151.72
Community Services Block Grant		9/30/2018	93.569	198,973.21
			TOTAL 93.569 (M)	825,124.93
State of Missouri Department of Health and Senior Services				
Maternal, Infant, and Early Childhood Home Visiting Cluster				
Maternal, Infant, and Early Childhood Home Visiting Program		9/30/2017	93.505	132,334.20
Maternal, Infant, and Early Childhood Home Visiting Program				
Maternal, Infant, and Early Childhood Home Visiting Program		9/30/2017	93.870	347,995.00
Maternal, Infant, and Early Childhood Home Visiting Program		9/30/2018	93.870	130,523.34
			TOTAL 93.870	478,518.34
Total Maternal, Infant, and Early Childhood Home Visiting Cluster				610,852.54
State of Missouri Department of Social Services - Family Support Division				
Family Violence and Prevention Services				
Southeast Missouri Area Agency on Aging, Inc.		12/31/2017	93.671	63,844.77
Navigators in Federally Facilitated & State Partnership Exchanges		9/1/2018	93.332	10,193.72
Total U.S. Department of Health and Human Services				19,619,920.21

**DELTA AREA ECONOMIC OPPORTUNITY COPORATION**  
Portageville, Missouri  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Pass - Through Identifying Number	CFDA #	Federal Expenditures
<b><u>Delta Regional Authority</u></b>			
Direct Program:			
Pulling It All Together	8/31/2018	90.201	\$ 816.69
Delta Area Economic Development	8/31/2018	90.201	4,885.51
		TOTAL 90.201	5,702.20
Total Delta Regional Authority			5,702.20
<b><u>U.S. Department of Energy</u></b>			
Passed Through:			
State of Missouri Department of Economic Development			
Weatherization Assistance for Low-Income Individuals	6/30/2017	81.042	110,674.25
Weatherization Assistance for Low-Income Individuals	6/30/2018	81.042	108,664.13
		TOTAL 81.042	219,338.38
Total U.S. Department of Energy			219,338.38
<b><u>U.S. Department of Housing and Urban Development</u></b>			
Direct Programs:			
Supportive Housing Program - Permanent Housing			
Passed Through:			
Missouri Housing Development Corporation			
Emergency Shelter Grant	9/30/2017	14.231	26,250.00
Passed Through:			
City of Hayti, Missouri			
Community Development Block Grant	9/30/2018	14.218	442,025.75
City of New Madrid, Missouri			
Community Development Block Grant	9/30/2018	14.218	100,402.50
City of Senath, Missouri			
Community Development Block Grant	9/30/2018	14.218	667,434.60
		TOTAL 14.218 (M)	1,209,862.85
Passed Through:			
State of Missouri Department of Mental Health			
Shelter Plus Program	3/31/2017	14.238	35,655.31
Shelter Plus Program	3/31/2018	14.238	100,088.00
		TOTAL 14.238	135,743.31

**DELTA AREA ECONOMIC OPPORTUNITY COPORATION**  
Portageville, Missouri  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Pass - Through Identifying Number	CFDA #	Federal Expenditures
Passed Through:			
Missouri Housing Development Corporation			
Home Investment Partnership Program - HERO	3/31/2018	2017-HERO-011	14.239
Total U.S. Department of Housing and Urban Development			\$ 443,495.11
			1,942,622.39
<b><u>U.S. Department of Agriculture</u></b>			
Passed Through:			
State of Missouri Department of Health and Senior Services			
Child and Adult Care Food Program - Home Sponsor Program	9/30/2017	ERS46-11-1736	10.558
Child and Adult Care Food Program - Home Sponsor Program	9/30/2018	ERS46-11-1736	10.558
Child and Adult Care Food Program - Center Reimbursement	9/30/2017	ERS46-11-0024	10.558
Child and Adult Care Food Program - Center Reimbursement	9/30/2018	ERS46-11-0024	10.558
Total U.S. Department of Agriculture		TOTAL 10.558 (M)	1,871,896.08
			1,871,896.08
Total Expenditures of Federal Awards			\$ 23,659,479.26

**NOTE A -- BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Delta Area Economic Opportunity Corporation and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE B --INDIRECT COST RATE**

Delta Area Economic Opportunity Corporation did not elect to use the 10% de minimis cost rate, as it does not qualify.

(M) = Major Program

**JARRED, GILMORE & PHILLIPS, PA**  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITORS' 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**

Board of Directors  
Delta Area Economic Opportunity Corporation  
Portageville, Missouri

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 consolidated financial statements of Delta Area Economic Opportunity Corporation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated August 17, 2018.

**Internal Control over Financial Reporting**

In planning and performing our audit of the consolidated financial statements, we considered Delta Area Economic Opportunity Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Delta Area Economic Opportunity Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Delta Area Economic Opportunity Corporation'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 Organization's consolidated financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Delta Area Economic Opportunity Corporation's consolidated 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 results of that testing, and not to provide an opinion on the effectiveness of the Organization'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 Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



JARRED, GILMORE & PHILLIPS, PA  
Certified Public Accountants

August 17, 2018  
Chanute, Kansas

**JARRED, GILMORE & PHILLIPS, PA**  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM  
GUIDANCE**

Board of Directors  
Delta Area Economic Opportunity Corporation  
Portageville, Missouri

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

We have audited Delta Area Economic Opportunity Corporation's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Delta Area Economic Opportunity Corporation's major federal programs for the year ended December 31, 2017. Delta Area Economic Opportunity Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditors' Responsibility***

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Delta Area Economic Opportunity Corporation's compliance.

**Opinion on Each Major Federal Program**

In our opinion, Delta Area Economic Opportunity Corporation 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 December 31, 2017.



### **Report on Internal Control Over Compliance**

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

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

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

### **Purpose of this Report**

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.



JARRED, GILMORE & PHILLIPS, PA  
Certified Public Accountants

August 17, 2018  
Chanute, Kansas

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2017

**I. SUMMARY OF AUDITORS' RESULTS**

**Financial Statements:**

The auditors' report expresses an unmodified opinion on the consolidated financial statements of Delta Area Economic Opportunity Corporation.

**Internal Control over Financial Reporting:**

Material weakness(es) identified?	_____	Yes	<u>  X  </u>	No
Significant deficiency(ies) identified?	_____	Yes	<u>  X  </u>	None Reported
Noncompliance or other matters required to be reported under <i>Government Auditing Standards</i>	_____	Yes	<u>  X  </u>	No

**Federal Awards:**

Internal control over major programs:				
Material weakness(es) identified?	_____	Yes	<u>  X  </u>	No
Significant deficiency(ies) identified?	_____	Yes	<u>  X  </u>	None Reported

The auditors' report on compliance for the major federal award programs for Delta Area Economic Opportunity Corporation expresses an unmodified opinion.

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance? \_\_\_\_\_ Yes   X   No

Identification of major programs:

Federal Single Audit:

**U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES**

Head Start	CFDA 93.600
Low-Income Home Energy Assistance Program	CFDA 93.568
Community Services Block Grant	CFDA 93.569

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

Community Development Block Grant	CFDA 14.218
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**U.S. DEPARTMENT OF AGRICULTURE**

Child and Adult Care Food Program	CFDA 10.558
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The threshold for distinguishing Types A and B programs was \$ 750,000.00

Auditee qualified as a low risk auditee?   X   Yes \_\_\_\_\_ No

**II. FINANCIAL STATEMENT FINDINGS**

None

**III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**  
Portageville, Missouri

Summary Schedule of Prior Audit Findings  
For the Year Ended December 31, 2017

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Period Year Ended/Findings:

None