

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

Independent Auditors' Report and  
Consolidated Financial Statements with  
Supplementary Information

For the Year Ended December 31, 2019

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

**TABLE OF CONTENTS**

	<u>PAGE NUMBER</u>
Independent Auditors' Report .....	1-2
Consolidated Statement of Financial Position .....	3
Consolidated Statement of Activities .....	4
Consolidated Statement of Functional Expenses .....	5
Consolidated Statement of Cash Flows .....	6
Notes to the Consolidated Financial Statements .....	7-18
Supplementary Information:	
Combining Schedule of Activities .....	19-24
Schedule of Grant Revenue and Expenses	
Community Services Block Grant Program – Grant No. PG281700005 .....	25
Head Start Program - Grant No. 07CH010292-04 .....	26
Reconciliation of Final Financial Report to Audited Financial Statements	
Head Start Program – Grant No. 07CH010292-04 .....	27
Reconciliation of Revenues and Expense	
DOE LIHEAP G-19-LIHEAP-20-02 .....	28
DOE LIHEAP G-19-LIHEAP-19-02 .....	29
Liberty Utilities G19-18-0013-02 .....	30
AMEREN UE ELECTRIC G20-14-0258-5-02 .....	31
AMEREN UE ELECTRIC G19-14-0258-4-02 .....	32
AMEREN UE GAS G19-10-0363-8-02 .....	33
DOE G-19-EE0007930-3-02 .....	34
DOE G-18-EE0007930-2-02 .....	35
Low Income Home Energy Assistance Program - Grant No. ERS11017003 .....	36
Schedule of Expenditures of Federal Awards .....	37-38
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 <i>Government Auditing Standards</i> .....	39-40

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

**TABLE OF CONTENTS**  
(Continued)

	<u>PAGE NUMBER</u>
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance .....	41-42
Schedule of Findings and Questioned Costs .....	43
Summary Schedule of Prior Audit Findings .....	44

**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, 2019, 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 financial position of Delta Area Economic Opportunity Corporation as of December 31, 2019, 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***Supplementary 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 (CFR) 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 to 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 supplementary schedules (presented on pages 25 to 36) 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 5, 2020, 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 solely 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 5, 2020  
Chanute, Kansas

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri  
Consolidated Statement of Financial Position  
December 31, 2019

**ASSETS**

## Current Assets

Cash and Cash Equivalents	\$ 2,900,174.45
Accounts Receivable, Net	1,726,569.76
Promises to Give, Net - Current	44,687.02
Prepaid Expenses	186,289.36
Inventory	18,549.20
Total Current Assets	<u>4,876,269.79</u>

Capital Assets, Net	<u>16,047,831.97</u>
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TOTAL ASSETS	<u><u>\$ 20,924,101.76</u></u>
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**LIABILITIES**

## Liabilities

## Current Liabilities

Accounts Payable	\$ 1,166,367.58
Accrued Annual Leave	90,806.47
Accrued Payroll and Withholdings	419,001.16
Refundable Grant Advances	1,661,155.61
Accrued Interest	3,187.90
Current Portion of Long-Term Debt	113,079.26
Total Current Liabilities	<u>3,453,597.98</u>

## Long-Term Liabilities

Notes Payable	1,846,801.91
Less: Current Portion	(113,079.26)
Total Long-Term Liabilities	<u>1,733,722.65</u>

TOTAL LIABILITIES	<u>5,187,320.63</u>
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**NET ASSETS**

Without Donor Restrictions	15,539,790.11
With Donor Restrictions	<u>196,991.02</u>

TOTAL NET ASSETS	<u>15,736,781.13</u>
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TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 20,924,101.76</u></u>
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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, 2019

**CHANGES IN NET ASSETS****Changes in Net Assets without Donor Restrictions****Support and Revenues**

Contributions	\$ 21,548,129.62
Program Fee Income	93,963.93
Housing Rent	516,447.98
Reimbursements	1,511.99
Other Income	64,987.21
Interest Income	6,047.75
Gain (Loss) on Sale of Assets	-
Total Support and Revenues without Donor Restrictions	<u>22,231,088.48</u>

**Expenses****Program Services**

Early Childhood	14,734,285.87
Community Services	1,028,935.27
Weatherization Services	493,677.11
Energy Assistance	2,581,065.10
Emergency Services	219,699.86
Housing Services	1,210,274.92

**Supporting Activities**

General and Administration	2,210,429.93
Fundraising	140,200.09

**Total Expenses**22,618,568.15**Net Assets Released From Restrictions**

through Satisfaction of Program Restrictions	165,343.35
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**Increase (Decrease) in Net Assets without Donor Restrictions**(222,136.32)**Changes in Net Assets with Donor Restrictions****Support:**

Contributions	115,805.98
Interest Income	-
Gain (Loss) on Sale of Assets	10,697.76

**Net Assets Released From Restrictions**

Through Satisfaction of Program Restrictions	(165,343.35)
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**Increase (Decrease) in Net Assets with Donor Restrictions**(38,839.61)**Increase (Decrease) in Net Assets**(260,975.93)**Net Assets - Beginning of the Year**15,997,757.06**Net Assets - End of the Year**\$ 15,736,781.13

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, 2019

	Program Services							Supporting Activities		Total Organization Services
	Early Childhood	Community Services	Weatherization Services	Energy Assistance	Emergency Services	Housing Services	Total Program Services	General and Administration	Fundraising	
Salaries & Wages	\$ 7,066,116.16	\$ 366,624.82	\$ 145,170.92	\$ 189,547.78	\$ 125,062.31	\$ 172,449.93	\$ 8,064,971.92	\$ 772,287.64	\$ 46,335.04	\$ 8,883,594.60
Fringe Benefits	3,081,457.23	185,451.15	58,606.44	83,714.85	59,368.34	83,510.44	3,552,108.45	255,580.22	15,333.79	3,823,022.46
Advertising	4,198.89	1,259.25	458.10	-	-	6,377.42	12,293.66	2,641.66	158.49	15,093.81
Board Expense	-	-	-	-	-	-	-	5,262.51	315.73	5,578.24
Building Maintenance & I	284,554.10	26,812.12	1,330.27	926.18	2,821.93	53,880.06	370,324.66	94,323.01	5,658.98	470,306.65
Client Assistance & Progr	1,650,361.11	314,440.34	232,738.16	2,274,197.14	4,156.64	456,092.82	4,931,986.21	1,267.67	76.05	4,933,329.93
Computer Software	11,037.65	497.41	110.54	138.17	221.07	82.90	12,087.74	590.57	35.43	12,713.74
Contractual	134,773.81	1,875.68	5,971.18	3,370.87	533.97	159,927.74	306,453.25	26,212.01	1,572.61	334,237.87
Depreciation Expense	-	-	-	-	-	90,886.43	90,886.43	790,475.83	47,425.20	928,787.46
Dues & Subscriptions	26,550.81	438.00	16.53	-	404.45	-	27,409.79	12,812.79	768.71	40,991.29
Equipment - Small	31,159.81	558.46	254.16	1,481.00	2,895.92	183.17	36,532.52	2,385.90	143.14	39,061.56
Interest Expense	-	-	-	-	-	35,772.52	35,772.52	22,621.42	1,357.19	59,751.13
Occupancy	1,286,947.98	27,751.18	10,395.18	18,388.71	18,479.85	146,902.80	1,508,865.70	42,435.67	2,666.22	1,553,967.59
Supplies	722,731.72	63,569.83	11,825.97	5,604.48	7,670.24	14,710.25	826,112.49	82,734.29	5,906.41	914,753.19
Training	141,088.13	2,089.66	7,905.00	-	559.69	3,390.09	155,032.57	6,363.34	381.77	161,777.68
Travel	301,263.25	29,338.11	18,745.10	3,847.44	11,778.61	8,288.87	373,261.38	8,074.65	7,004.04	388,340.07
Miscellaneous Expense	13,404.83	392.49	151.00	28.75	(2,254.17)	(3,764.23)	7,958.67	42,738.10	2,564.11	53,260.88
<b>Total Expenses</b>	<b>\$ 14,734,285.87</b>	<b>\$ 1,028,935.27</b>	<b>\$ 493,677.11</b>	<b>\$ 2,581,065.10</b>	<b>\$ 219,699.86</b>	<b>\$ 1,210,274.92</b>	<b>\$ 20,267,938.13</b>	<b>\$ 2,210,429.93</b>	<b>\$ 140,200.09</b>	<b>\$ 22,618,568.15</b>

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, 2019

**CASH FLOWS FROM OPERATING ACTIVITIES**

Increase (Decrease) in Net Assets	\$ (260,975.93)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities	
Depreciation Expense	928,787.46
(Gain) Loss of Sale of Assets	(10,697.76)
(Increase) Decrease in Grant and Contracts Receivable	(231,307.30)
(Increase) Decrease in Promises to Give	46,688.13
(Increase) Decrease in Prepaid Expense	(23,028.05)
(Increase) Decrease in Inventory	(3,235.96)
Increase (Decrease) in Accounts Payable	732,716.37
Increase (Decrease) in Accrued Annual Leave	20,708.69
Increase (Decrease) in Accrued Payroll Withholdings	92,655.01
Increase (Decrease) in Refundable Grant Advances	(855,773.75)
Increase (Decrease) in Accrued Interest	(714.45)
	<hr/>
Net Cash Provided by (Used in) Operating Activities	435,822.46

**CASH FLOWS FROM INVESTING ACTIVITIES**

Payments for Purchase of Capital Assets	(362,677.93)
Proceeds from the Sale of Capital Assets	10,697.76
	<hr/>
Net Cash Provided by (Used in) Investing Activities	(351,980.17)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Principal Payments on Line of Credit	(200,000.00)
Proceeds from the Line of Credit	200,000.00
Principal Payments on Long-Term Debt	(645,208.10)
Proceeds from the Issuance of Long-Term Debt	112,704.49
	<hr/>
Net Cash Provided by (Used in) Financing Activities	(532,503.61)

Net Increase (Decrease) in Cash and Cash Equivalents (448,661.32)

Cash and Cash Equivalents, Beginning of the Year 3,348,835.77

Cash and Cash Equivalents, End of the Year \$ 2,900,174.45

**Supplemental Information:**

Cash Paid for Interest \$ 60,465.58

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, 2019

### **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, 2019.

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** (Continued)

### Basis of Accounting

The Organization's policy is to prepare its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, Delta Area Economic Opportunity Corporation' net assets and changes thereto are classified and reported as follows:

Net assets without donor restrictions – consists of amounts that are available for use in carrying out the activities of Delta Area Economic Opportunity Corporation and are not subject to donor-imposed restrictions.

Net assets with donor restrictions – Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

### Liquidity

Assets are presented in the accompanying statement of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

### 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).

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

### 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. 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.

### Contributions and Unconditional Promises to Give

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

### 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).

### Non Cash Contributions

Contributed personnel services are recognized and recorded at fair value only to the extent they create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donations. Contributed goods are recognized at fair value on the date received.

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

### **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 \$2,888,320.45. 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 \$2,954,323.75. Of the bank balance, \$572,192.94 was covered by FDIC insurance, \$2,093,728.01 was collateralized by pledged securities held under joint custody receipts by a third-party bank in the Organization's name, \$179,704.47 was held in escrow with Missouri Housing Development Corporation, and \$108,698.33 was covered by the Traveler's Insurance Excess Deposit Bond owned by Sterling Bank.

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

Grant and contracts receivable at December 31, 2019, consist of amounts due under the following programs, net of allowances for uncollectible amounts:

### Grants Receivable:

Community Services Block Grant	\$ 87,861.28
Skill Up	89,972.91
MHTF – Operating	7,401.35
MO Housing Innovation Project CES	3,905.51
DOE/Weatherization Grant	21,499.29
LIHEAP/Weatherization Grant	6,224.42
MHTF – Rental Assistance	19,009.62
MHDC Home Repair	85,748.00
BRAVE – DVSS/SSVF	14,481.27
MTF - Emergency Assistance	8,136.50
HUD-SHP Permanent Housing Grant	35,648.14
USDA/CCFP Grant	82,534.45
Head Start – USDA	17,729.36
Head Start Grant	793,671.64
BRAVE – FVPSA	1,183.98
BRAVE – DVSS Federal	6,224.15
BRAVE – DVSS State	42,505.94
FHLB – Affordable Home Repair	90,260.00
MHDC – Home Repair	20,956.00
MIECHV EHS Grant	102,343.06
Emergency Shelter	17,173.68
Early Head Start	124,556.68
Ameren Electric	33,336.65
Total Grants Receivable	<u>1,712,363.88</u>

**4. GRANT AND CONTRACTS RECEIVABLE, NET** (Continued)

Accounts Receivable	
Apartment Rent	\$ 14,205.88
Total Accounts Receivable	<u>14,205.88</u>
Net Receivables	<u>\$ 1,726,569.76</u>

All grant and contracts receivable at December 31, 2019, are considered collectible. Accordingly, the allowance for uncollectibility is zero.

**5. PROMISES TO GIVE, NET**

Promises to give at December 31, 2019, consist of the following:

Contributions Due within one year	\$ 50,000.00
Less Present Value Discount	<u>(5,312.98)</u>
Net Promises to Give	<u>\$ 44,687.02</u>

Uncollectible amounts for promises to give are expected to be insignificant. Accordingly, no provision is made for uncollectible amounts.

**6. INVENTORY**

Inventory consists of the following at December 31, 2019:

Work in Progress	\$ 18,549.20
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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.

**7. CAPITAL ASSETS, NET**

Following are the changes in capital assets for the year ended December 31, 2019:

	Balance 12/31/2018	Additions	Retirements	Balance 12/31/2019
Capital Assets				
Land	\$ 527,657.69	\$ -	\$ -	\$ 527,657.69
Land Improvements	249,436.63	-	-	249,436.63
Construction in progress	-	-	-	-
Buildings and Improvements	16,399,048.17	119,328.42	-	16,518,376.59
Leasehold Improvements	19,457.90	-	-	19,457.90
Equipment	1,066,124.76	125,645.02	-	1,191,769.78
Vehicles	3,215,365.02	117,704.49	(222,761.00)	3,110,308.51
Total Agency Capital Assets	21,477,090.17	362,677.93	(222,761.00)	21,617,007.10
Accumulated Depreciation	4,863,148.67	928,787.46	(222,761.00)	5,569,175.13
Net Capital Assets	\$ 16,613,941.50	\$ (566,109.53)	\$ -	\$ 16,047,831.97

**8. REFUNDABLE GRANT ADVANCES**

Refundable grant advances at December 31, 2019, consist of grant funds received in excess of expenditures in the following programs:

LIHEAP/ECIP Grant	\$ 1,634,353.96
USDA/CCFP	10,300.00
Ameren Gas Weatherization	16,501.00
Liberty Gas Weatherization Project	<u>.65</u>
	<u>\$ 1,661,155.61</u>

**9. LINE OF CREDIT**

The Organization has obtained a line of credit with First State Bank and Trust Company, Inc., Portageville, MO for operating expenses. The interest rate on the line of credit is 5.06%. The balance on the note at December 31, 2019 was \$0.00 and interest paid during the fiscal year ended December 31, 2019, was \$27.77

**10. NOTES PAYABLE**

The Organization has the following notes payable:

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, 2019 is: \$ 209,814.67

**10. NOTES PAYABLE (Continued)**

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, 2019 is: \$ 556,567.22

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, 2019 is: 198,679.93

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, 2019 is: 177,768.69

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, 2019 is: 599,392.49

The Organization signed an agreement dated July 28, 2016, with First State Bank and Trust Company, Inc. to purchase three 2016 Ford Fusions, 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, 2019 is: 9,116.69

The Organization signed an agreement dated January 14, 2019, with First State Bank and Trust Company, Inc. to purchase a 2019 Ford Fusion and a 2019 Dodge Grand Caravan, which requires 36 monthly principal and interest payments at \$1,021.34 each, including interest at 5.29% through January 14, 2022. The note is secured by the two vehicles purchased. The balance on this note at December 31, 2019 is: 24,099.98

The Organization signed an agreement dated July 2, 2019, with First State Bank and Trust Company, Inc. to purchase three 2019 Ford Fusions and one 2019 Ford Transit Van, which requires 48 monthly principal and interest payments at \$1,843.12 each, including interest at 4% through July 14, 2023. The note is secured by the four vehicles purchased. The balance on this note at December 31, 2019 is: 71,362.24

Total Notes Payable \$ 1,846,801.91



**10. NOTES PAYABLE** (Continued)

The following is a summary of changes in notes payable for the year ended December 31, 2019:

	Principal December 31, 2018	Principal Received (Paid)	Principal December 31, 2019	Interest Paid
<b>Obligations:</b>				
Kennett Renovations	\$ 63,973.29	\$ (63,973.29)	\$ -	\$ 1,553.09
Caruthersville Building	457,034.62	(457,034.62)	-	18,005.74
BRAVE	22,147.55	(22,147.55)	-	891.16
Scott City Building	214,602.46	(4,787.79)	209,814.67	1,719.69
Windwood Apartments	584,228.52	(27,661.30)	556,567.22	5,715.74
Perryville Note 1	213,845.42	(15,165.49)	198,679.93	15,387.47
Perryville Note 2	196,922.37	(19,153.68)	177,768.69	1,881.60
Valley View Apartments	604,309.85	(4,917.36)	599,392.49	11,266.80
3-2016 Fusions	22,241.44	(13,124.75)	9,116.69	808.45
2019 Fusion & Caravan	-	33,893.49		
		(9,793.51)	24,099.98	1,441.23
3-2019 Fusions & Van	-	78,811.00		
		(7,448.76)	71,362.24	1,766.84
	<u>\$ 2,379,305.52</u>	112,704.49	<u>\$ 1,846,801.91</u>	<u>\$ 60,437.81</u>
		<u>\$ (645,208.10)</u>		

The schedule of maturities of notes payable is as follows:

<u>Year Ending December 31:</u>	<u>Amount</u>
2020	\$ 113,079.26
2021	108,308.09
2022	101,437.76
2023	95,017.84
2024	85,981.83
Thereafter	<u>1,342,977.13</u>
Total	<u>\$ 1,846,801.91</u>

**11. OPERATING LEASES**

As of December 31, 2019, 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, 2019, was \$118,113.04. Under the current lease agreements, the future minimum lease rentals are as follows:

2020	\$ 36,308.00
2021	20,824.00
2022	1,750.00
2023	1,750.00
2024	1,750.00
2025 and Subsequent	6,400.00

## **12. 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. 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.

## **13. 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, 2019 was \$265,228.03.

## **14. NET ASSETS**

### Net assets without donor restrictions

At December 31, 2019, all unrestricted net assets are undesignated as to their use.

**14. NET ASSETS** (Continued)

Net assets with donor restrictions

Donation balances received & restricted to use within the following programs:

Head Start County Donations	\$ 48,915.89
County Donations	18,360.95
Missouri Foundation for Health	7,089.68
Ameren Pilot Project	923.79
Ameren UE Pilot Project II	42.68
Ameren Missouri Weatherization	61,287.02
Liberty – Share the Warmth	57,411.14
Municipal Light – Dollar More	<u>2,959.87</u>
Total Net Assets with Donor Restrictions	<u>\$ 196,991.02</u>

**15. LIQUIDITY**

At December 31, 2019, all net assets with donor restrictions are available for payment of qualifying expenses within the respective Delta Area Economic Opportunity Corporation funds as such expenses are incurred, except for contributions receivable which are available when the receivable is collected which is expected within the next year and the expense is incurred. Likewise, as of December 31, 2019, all net assets without donor restrictions are available to meet cash needs for general expenses of the organization within one year.

Cash and Cash Equivalents - Unrestricted	\$2,900,174.45
Accounts Receivable, Net	1,726,569.76
Less: Cash Received with Donor Restrictions	(152,304.00)
Less: Cash Received with Grant Advances	<u>(1,661,155.61)</u>
Total Liquidity	<u>\$2,813,284.60</u>

## 16. 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	Travel	\$ 44,512.59
	Supplies	73,950.28
	Space	632,791.77
	Volunteers - Parents	<u>1,701,789.77</u>
	Total In-Kind	2,453,044.41
	Non-GAAP	<u>(1,701,789.77)</u>
	GAAP In-Kind	<u>\$ 751,254.64</u>
Early Head Start	Travel	\$ 9,476.26
	Supplies	21,671.86
	Volunteers - Parents	<u>274,689.47</u>
	Total In-Kind	305,837.59
	Non-GAAP	<u>(274,689.47)</u>
	GAAP In-Kind	<u>\$ 31,148.12</u>

## 17. 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.

## 18. 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.

**19. 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.

**20. SUBSEQUENT EVENTS**

The Organization evaluated events and transactions occurring subsequent to December 31, 2019, through August 5, 2020, 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, 2019

Early Childhood										Community Services
Program:	Head Start - Federal 12/31	Head Start State MIECHV 09/29/2019	Head Start State MIECHV 09/29/2020	Head Start - USDA 12/31	EARLY HEAD START-FEDERAL 08/31/2019	EARLY HEAD START-FEDERAL 08/31/2020	USDA/CCFP 09/30/2019	USDA/CCFP 09/30/2020	Head Start County Donations 12/31	CSBG 9/30/2019
<b>Fund:</b>	810	875	875	820	880	880	750	750	840	235
<b>CFDA:</b>	93.600	93.870	93.870	10.558	93.600	93.600	10.558	10.558	N/A	93.569
Revenues and Gains										
Contributions										
Grant Revenue - Federal	\$ 10,073,172.70	\$ 456,764.38	\$ 140,048.59	\$ 707,590.85	\$ 2,193,288.52	\$ 1,153,007.46	\$ 871,914.35	\$ 266,177.44	\$ -	\$ 510,024.89
Grant Revenue - State	-	-	-	-	-	-	-	-	-	-
Local	-	-	-	-	-	-	-	-	1,000.00	200.00
Local - Non-Cash	2,453,044.41	-	-	-	183,062.66	122,774.93	-	-	-	-
Program Fee Income	-	-	-	-	-	-	-	-	-	-
Housing Rent	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	1,356.00
Interest Income	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	10,697.76	-
Total Revenues and Gains	12,526,217.11	456,764.38	140,048.59	707,590.85	2,376,351.18	1,275,782.39	871,914.35	266,177.44	11,697.76	511,580.89
Expenditures										
Salaries & Wages	4,894,062.57	205,097.11	70,480.70	85,701.68	1,134,117.91	609,010.18	49,010.56	18,635.45	-	221,199.59
Salaries & Wages Non-Cash	1,701,789.77	-	-	-	174,270.87	100,418.60	-	-	-	-
Fringe Benefits	1,958,255.47	120,075.12	35,062.43	10,330.68	631,634.03	289,020.08	27,759.01	9,320.41	-	115,459.80
Advertising	4,179.71	8.23	-	-	10.95	-	-	-	-	811.95
Board Expense	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair	248,650.89	2,326.63	1,324.55	121.70	19,853.95	18,947.56	152.32	76.50	-	24,846.76
Client Assistance & Program Costs	56,278.29	3,771.07	2,483.31	550,947.23	10,026.48	4,518.40	783,786.49	238,161.47	388.37	19,809.40
Computer Software	7,693.95	207.25	-	-	3,081.19	-	55.26	-	-	469.77
Contractual	73,143.79	1,102.56	256.50	33,697.19	15,330.79	9,507.03	1,735.95	-	-	1,534.15
Depreciation Expense	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	18,488.63	3,070.40	-	-	3,884.78	1,107.00	-	-	-	438.00
Equipment - Small	135,472.54	-	485.46	-	268.73	1,080.00	386.56	176.88	-	55.86
Indirect Cost	822,266.49	39,102.85	12,665.18	11,528.36	213,546.50	107,763.63	9,212.35	3,262.60	-	39,961.41
Interest Expense	-	-	-	-	-	-	-	-	-	-
Occupancy	1,042,069.32	15,174.14	4,919.27	1,186.11	66,266.56	66,313.15	1,345.73	576.53	-	21,315.74
Occupancy - Non-Cash	632,791.77	-	-	-	-	-	-	-	-	-
Supplies	535,112.29	18,198.03	5,285.06	14,077.90	44,440.54	39,665.99	3,626.48	525.92	654.07	48,101.08
Supplies - Non-Cash	73,950.28	-	-	-	3,835.94	17,835.92	-	-	-	-
Training	85,299.93	14,271.23	90.00	-	37,844.47	3,076.50	500.00	-	6.00	1,990.66
Transfers To/From	-	-	-	-	-	-	(14,910.93)	(6,448.68)	-	(4,129.74)
Travel	183,365.98	34,260.93	6,858.13	-	10,250.99	1,414.94	9,243.07	1,880.36	-	19,440.72
Travel - Non-Cash	44,512.59	-	-	-	4,955.85	4,520.41	-	-	-	-
Miscellaneous Expense	8,832.85	98.83	138.00	-	2,730.65	1,583.00	11.50	10.00	-	275.74
Total Expenditures	12,526,217.11	456,764.38	140,048.59	707,590.85	2,376,351.18	1,275,782.39	871,914.35	266,177.44	1,048.44	511,580.89
Excess Revenues and Gains										
Over (Under) Expenditures	-	-	-	-	-	-	-	-	10,649.32	-
Net Assets, Beginning	-	-	-	-	-	-	-	-	38,266.57	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,915.89	\$ -

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2019

Community Services										Weatherization
Program:	CSBG	Skill Up	Skill Up	County Donations	MHTF- EMERGENCY ASSISTANCE	MHTF- EMERGENCY ASSISTANCE	MHTF-RENTAL ASSISTANCE	MHTF-RENTAL ASSISTANCE	Missouri Foundation for Health	DOE Weatherization
	9/30/2020	6/30/2019	6/30/2020	12/31	3/31/2019	3/31/2020	3/31/2019	3/31/2020	12/31	6/30/2019
Fund:	235	241	241	230	760	760	740	740	380	390
CFDA:	93.569	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	81.042
Revenues and Gains										
Contributions										
Grant Revenue - Federal	\$ 176,012.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,579.47
Grant Revenue - State	-	78,551.12	140,825.55	-	11,866.99	99,389.08	2,621.73	74,709.82	-	-
Local	-	-	-	-	-	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-
Program Fee Income	-	-	-	-	-	-	-	-	-	-
Housing Rent	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Total Revenues and Gains	176,012.14	78,551.12	140,825.55	-	11,866.99	99,389.08	2,621.73	74,709.82	-	90,579.47
Expenditures										
Salaries & Wages	79,668.62	25,814.30	31,818.80	-	1,102.45	3,660.19	910.71	2,450.16	-	20,120.12
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	40,874.28	12,224.66	12,588.29	-	595.42	1,889.20	536.26	1,283.24	-	10,611.12
Advertising	418.20	-	-	-	-	-	-	29.10	-	-
Board Expense	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair	1,950.00	3.84	11.52	-	-	-	-	-	-	70.40
Client Assistance & Program Costs	36.00	31,054.43	88,916.44	-	9,967.16	92,945.64	1,392.69	70,318.58	-	48,823.62
Computer Software	-	27.64	-	-	-	-	-	-	-	32.43
Contractual	-	15.38	38.69	-	-	158.22	-	129.24	-	1,265.03
Depreciation Expense	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-	-	-	-	-	5.51
Equipment - Small	502.60	-	-	-	-	-	-	-	-	59.97
Indirect Cost	14,465.14	4,564.68	5,245.98	-	198.46	665.93	160.88	448.00	-	6,242.20
Interest Expense	-	-	-	-	-	-	-	-	-	-
Occupancy	5,954.10	744.57	721.37	-	-	-	-	-	-	1,243.32
Occupancy - Non-Cash	-	-	-	-	-	-	-	-	-	-
Supplies	12,361.83	2,430.89	476.13	73.03	3.50	69.90	1.97	51.50	-	2,747.34
Supplies - Non-Cash	-	-	-	-	-	-	-	-	-	-
Training	99.00	-	-	-	-	-	-	-	-	1,757.50
Transfers To/From	13,318.92	(590.99)	-	-	(193.98)	-	(567.44)	-	-	(5,553.01)
Travel	6,252.45	2,255.97	1,008.33	-	193.98	-	186.66	-	-	3,097.18
Travel - Non-Cash	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	111.00	5.75	-	-	-	-	-	-	-	56.74
Total Expenditures	176,012.14	78,551.12	140,825.55	73.03	11,866.99	99,389.08	2,621.73	74,709.82	-	90,579.47
Excess Revenues and Gains										
Over (Under) Expenditures	-	-	-	(73.03)	-	-	-	-	-	-
Net Assets, Beginning	-	-	-	18,433.98	-	-	-	-	7,089.68	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ 18,360.95	\$ -	\$ -	\$ -	\$ -	\$ 7,089.68	\$ -



**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2019

Weatherization Services										Energy Assistance
Program:	DOE Weatherization 6/30/2020	DOE/LIHEAP 9/30/2019	DOE/LIHEAP 9/30/2020	Ameren UE 10/31/2019	Ameren Community Gift 12/31	Ameren UE II 9/30/2020	Ameren UE II 9/30/2021	Ameren Pilot Project 12/31	Liberty Gas Project- Weatherization 10/31/2019	LiHEAP - Energy Assistance 9/30/2019
<b>Fund:</b>	390	391	391	360	445	366	366	355	325	425
<b>CFDA:</b>	81.042	93.568	93.568	N/A	N/A	N/A	N/A	N/A	N/A	93.568
Revenues and Gains										
Contributions										
Grant Revenue - Federal	\$ 95,896.29	\$ 188,347.00	\$ 6,224.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,251,276.69
Grant Revenue - State	-	-	-	16,507.00	-	29,142.00	33,336.65	-	27,738.35	-
Local	-	-	-	-	3,311.87	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-
Program Fee Income	-	-	-	-	-	-	-	-	-	-
Housing Rent	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	1,020.00
Interest Income	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Total Revenues and Gains	95,896.29	188,347.00	6,224.42	16,507.00	3,311.87	29,142.00	33,336.65	-	27,738.35	2,252,296.69
Expenditures										
Salaries & Wages	36,849.85	62,949.96	2,208.91	378.26	-	7,218.55	11,830.44	-	3,614.83	131,097.87
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	12,143.04	26,786.91	755.72	203.25	-	2,362.38	4,047.48	-	1,696.54	62,002.99
Advertising	111.74	199.29	-	-	-	147.07	-	-	-	-
Board Expense	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair	800.73	331.78	11.27	1.01	-	42.43	60.34	-	12.31	634.97
Client Assistance & Program Costs	17,531.12	62,847.25	2,790.67	15,666.14	33,400.00	15,870.65	14,946.21	-	20,862.50	2,013,378.42
Computer Software	-	78.11	-	-	-	-	-	-	-	138.17
Contractual	1,995.70	2,017.75	-	-	-	691.83	-	-	0.87	3,370.58
Depreciation Expense	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	5.51	4.83	-	-	-	-	-	-	0.68	-
Equipment - Small	64.29	46.60	9.17	-	-	25.00	49.13	-	-	71.40
Indirect Cost	5,879.15	10,451.41	355.76	65.09	-	1,149.71	1,905.35	-	600.72	23,175.14
Interest Expense	-	-	-	-	-	-	-	-	-	-
Occupancy	3,992.50	4,748.89	60.86	16.88	-	725.48	325.97	-	125.96	14,471.43
Occupancy - Non-Cash	-	-	-	-	-	-	-	-	-	-
Supplies	1,430.67	6,292.07	8.77	176.37	-	393.03	47.00	-	730.72	1,112.10
Supplies - Non-Cash	-	-	-	-	-	-	-	-	-	-
Training	4,390.00	1,757.50	-	-	-	-	-	-	-	-
Transfers To/From	5,553.01	(1.44)	-	-	-	-	-	-	-	(180.27)
Travel	5,133.50	9,782.19	23.29	-	-	492.60	124.73	-	91.61	2,995.14
Travel - Non-Cash	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	15.48	53.90	-	-	-	23.27	-	-	1.61	28.75
Total Expenditures	95,896.29	188,347.00	6,224.42	16,507.00	33,400.00	29,142.00	33,336.65	-	27,738.35	2,252,296.69
Excess Revenues and Gains										
Over (Under) Expenditures	-	-	-	-	(30,088.13)	-	-	-	-	-
Net Assets, Beginning	-	-	-	-	91,375.15	-	-	966.47	-	-
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ 61,287.02	\$ -	\$ -	\$ 966.47	\$ -	\$ -

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2019

	Energy Assistance				Emergency Services		Housing Services			
	LiHEAP - Energy Assistance	LiHEAP - Energy Assistance - KC	Liberty-Share The Warmth	Municipal Light - Dollar More	Bootheel Regional Anti Violence Experiment - VOCA	Bootheel Regional Anti Violence Experiment- Non VOCA	Emergency Shelter	HUD SHP- Permanent Housing	HUD SHP- Permanent Housing	MHTF- OPERATING ASSISTANCE
	9/30/2020	9/30/2019	12/31	12/31	12/31	12/31	3/31/2020	10/31/2019	10/31/2020	3/31/2020
<b>Program:</b>										
<b>Fund:</b>	425	426	450	451	190	191	710	716	716	720
<b>CFDA:</b>	93.568	93.568	N/A	N/A	16.575	93.671	14.231	14.235	14.235	N/A
Revenues and Gains										
Contributions										
Grant Revenue - Federal	\$ 297,116.30	\$ 64,498.96	\$ -	\$ -	\$ 110,632.56	\$ 12,617.35	\$ 34,721.62	\$ 87,605.22	\$ 28,724.81	\$ -
Grant Revenue - State	-	-	5,429.00	-	-	93,447.76	-	-	-	27,261.88
Local	-	-	-	-	-	-	-	-	-	-
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-
Program Fee Income	-	-	-	-	-	24,756.48	-	9,358.00	1,920.00	-
Housing Rent	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Interest Income	267.98	-	-	-	17.47	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Total Revenues and Gains	297,384.28	64,498.96	5,429.00	-	110,650.03	130,821.59	34,721.62	96,963.22	30,644.81	27,261.88
Expenditures										
Salaries & Wages	58,449.91	-	-	-	63,095.70	61,966.61	19,742.61	30,578.46	7,913.93	16,193.55
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	21,711.86	-	-	-	41,273.84	18,094.50	10,429.39	16,570.47	3,688.77	8,321.07
Advertising	-	-	-	-	-	-	-	-	-	-
Board Expense	-	-	-	-	-	-	-	-	-	-
Building Maintenance & Repair	291.21	-	-	-	0.52	2,821.41	690.46	408.36	98.00	-
Client Assistance & Program Costs	196,538.72	64,280.00	-	-	1,234.63	2,922.01	-	50,059.50	16,098.00	-
Computer Software	-	-	-	-	-	221.07	82.90	-	-	-
Contractual	-	-	0.29	-	-	533.97	(36.41)	144.16	-	21.58
Depreciation Expense	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-	404.45	-	-	-	-
Equipment - Small	1,409.60	-	-	-	244.80	2,651.12	152.52	15.31	-	-
Indirect Cost	9,345.74	-	-	-	12,155.55	9,607.33	3,620.63	5,657.87	1,392.32	2,941.76
Interest Expense	-	-	-	-	-	-	-	-	-	-
Occupancy	4,511.52	-	-	-	772.26	17,716.47	6,162.00	3,475.56	1,142.58	-
Occupancy - Non-Cash	-	-	-	-	-	-	-	-	-	-
Supplies	4,273.42	218.96	-	-	911.79	6,758.45	2,447.97	151.72	18.89	-
Supplies - Non-Cash	-	-	-	-	-	-	-	-	-	-
Training	-	-	-	-	48.94	510.75	(53.23)	-	-	-
Transfers To/From	-	-	-	-	(9,140.65)	(2,858.34)	(5,469.29)	(12,947.00)	-	-
Travel	852.30	-	-	-	25.65	11,752.96	716.30	2,848.81	292.32	(216.08)
Travel - Non-Cash	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	27.00	(2,281.17)	(3,764.23)	-	-	-
Total Expenditures	297,384.28	64,498.96	0.29	-	110,650.03	130,821.59	34,721.62	96,963.22	30,644.81	27,261.88
Excess Revenues and Gains										
Over (Under) Expenditures	-	-	5,428.71	-	-	-	-	-	-	-
Net Assets, Beginning	-	-	51,982.43	2,959.87	-	-	-	-	-	-
Net Assets, Ending	\$ -	\$ -	\$ 57,411.14	\$ 2,959.87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2019

Program:	Housing Services								Management and General	
	MHDC- COORDINATED ENTRY	MHDC-HOUSING ASSISTANCE & SERVICES	Shelter Plus Care	Boothel Repair - AHP- FHLB	MHDC - Home Repair	MHDC - Home Repair	Housing Unrestricted Funds	Affordable Housing Program	Agency Funds	Indirect Costs
	3/31/2020	3/31/2020	3/31/2019	12/12/2020	03/30/2019	03/30/2020	12/31/2019	12/31/2019	12/31/2019	12/31/018
<b>Fund:</b>	725	726	270	255	285	285	251/250	252	120/140/348	130
<b>CFDA:</b>	N/A	N/A	14.238	N/A	14.239	14.239	N/A	N/A	N/A	N/A
Revenues and Gains										
Contributions										
Grant Revenue - Federal	\$ -	\$ -	\$ 45,272.00	\$ -	\$ 78,723.37	\$ 153,864.00	\$ -	\$ -	\$ -	\$ -
Grant Revenue - State	17,962.30	19,210.24	-	-	-	-	-	-	-	-
Local	-	-	-	90,260.00	-	-	-	-	603,902.00	-
Local - Non-Cash	-	-	-	-	-	-	-	-	-	-
Program Fee Income	-	-	-	-	-	-	54,521.45	-	3,408.00	-
Housing Rent	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	232,940.00	1,388,264.29
Other Income	-	-	624.00	-	-	-	-	-	27,329.83	3,755.44
Interest Income	-	-	-	-	-	-	-	-	3,573.47	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Total Revenues and Gains	17,962.30	19,210.24	45,896.00	90,260.00	78,723.37	153,864.00	54,521.45	-	871,153.30	1,392,019.73
Expenditures										
Salaries & Wages	8,861.46	8,911.59	864.34	7,143.92	5,771.14	15,870.92	-	-	22,108.73	796,513.95
Salaries & Wages Non-Cash	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	5,806.69	3,816.64	513.98	2,934.07	3,220.92	6,575.84	-	-	(17,456.85)	288,370.86
Advertising	-	-	-	58.20	-	685.40	-	-	200.38	2,599.77
Board Expense	-	-	-	-	-	-	-	-	-	5,578.24
Building Maintenance & Repair	-	-	47.30	-	12.25	43.94	-	-	14,254.97	85,727.02
Client Assistance & Program Costs	-	4,842.32	39,102.00	84,620.00	133,565.00	127,806.00	-	-	1,289.74	53.98
Computer Software	-	-	-	-	-	-	-	-	-	626.00
Contractual	-	-	-	-	820.00	12,081.61	35,122.21	-	10,811.40	16,973.22
Depreciation Expense	-	-	-	-	-	-	-	-	837,901.03	-
Dues & Subscriptions	-	-	-	-	-	-	-	-	385.64	13,195.86
Equipment - Small	-	-	15.34	-	-	-	-	-	-	2,529.04
Indirect Cost	1,760.12	1,527.39	165.40	1,195.33	-	3,740.91	-	-	270.97	-
Interest Expense	-	-	-	-	-	-	-	-	23,978.61	-
Occupancy	77.25	-	1,438.47	42.91	144.52	353.28	3,617.25	-	19,083.58	28,022.79
Occupancy - Non-Cash	-	-	-	-	-	-	-	-	-	-
Supplies	1,566.85	2.50	36.92	-	43.14	192.58	4.75	-	17,406.26	86,947.32
Supplies - Non-Cash	-	-	-	-	-	-	-	-	-	-
Training	-	-	-	-	-	-	-	-	849.00	5,896.11
Transfers To/From	-	-	-	(5,819.11)	(65,007.30)	(14,183.64)	85,010.05	-	44,119.83	-
Travel	(110.07)	109.80	3,712.25	84.68	153.70	697.16	-	-	70,103.61	53,642.75
Travel - Non-Cash	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-	-	-	-	44,736.60	565.61
Total Expenditures	17,962.30	19,210.24	45,896.00	90,260.00	78,723.37	153,864.00	123,754.26	-	1,090,043.50	1,387,242.52
Excess Revenues and Gains										
Over (Under) Expenditures	-	-	-	-	-	-	(69,232.81)	-	(218,890.20)	4,777.21
Net Assets, Beginning	-	-	-	-	-	-	1,024,814.36	37,034.65	14,538,758.90	17,854.96
Net Assets, Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 955,581.55	\$ 37,034.65	\$ 14,319,868.70	\$ 22,632.17

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Combining Schedule of Activities

For the Year Ended December 31, 2019

Program:	Housing Services							
	Organization Wide	Scott City	Windwood Apts,	Perryville	DAEOC-Valley	Generally	Inter-Company	Organization Wide
	Sub-Total	Apartments, LLC	Vandalia Prop, LLC	Apartments, LLC	View Apartments, III	Accepted	Elimination Entries	Total
		12/31/2019	12/31/2019	12/31/2019	12/31/2019	Accounting		
Fund:		256	258	257	259	Principle		
CFDA:		N/A	N/A	N/A	N/A	Adjustments		
Revenues and Gains								
Contributions								
Grant Revenue - Federal	20,094,101.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,094,101.38
Grant Revenue - State	677,999.47	-	-	-	-	-	-	677,999.47
Local	698,673.87	-	-	-	-	(589,241.88)	-	109,431.99
Local - Non-Cash	2,758,882.00	-	-	-	-	(1,976,479.24)	-	782,402.76
Program Fee Income	93,963.93	-	-	-	-	-	-	93,963.93
Housing Rent	-	58,013.77	113,301.05	233,703.50	111,429.66	-	-	516,447.98
Reimbursements	1,621,204.29	-	-	-	-	-	(1,619,692.30)	1,511.99
Other Income	34,085.27	2,999.73	21,567.73	3,652.30	2,682.18	-	-	64,987.21
Interest Income	3,858.92	99.57	280.13	1,178.10	631.03	-	-	6,047.75
Gain (Loss) on Sale of Assets	10,697.76	-	-	-	-	-	-	10,697.76
Total Revenues and Gains	25,993,466.89	61,113.07	135,148.91	238,533.90	114,742.87	(2,565,721.12)	(1,619,692.30)	22,357,592.22
Expenditures								
Salaries & Wages	8,832,996.59	5,660.00	12,254.63	16,183.50	16,499.88	-	-	8,883,594.60
Salaries & Wages Non-Cash	1,976,479.24	-	-	-	-	(1,976,479.24)	-	-
Fringe Benefits	3,801,389.86	2,932.01	2,700.43	13,298.13	2,702.03	-	-	3,823,022.46
Advertising	9,459.99	13.35	3,768.25	851.92	1,000.30	-	-	15,093.81
Board Expense	5,578.24	-	-	-	-	-	-	5,578.24
Building Maintenance & Repair	424,626.90	12,244.51	3,521.27	19,851.97	16,962.00	(6,900.00)	-	470,306.65
Client Assistance & Program Costs	4,933,329.93	-	-	-	-	-	-	4,933,329.93
Computer Software	12,713.74	-	-	-	-	-	-	12,713.74
Contractual	222,463.28	17,773.46	26,888.27	54,132.86	12,980.00	-	-	334,237.87
Depreciation Expense	837,901.03	11,092.22	31,551.41	32,417.72	15,825.08	-	-	928,787.46
Dues & Subscriptions	40,991.29	-	-	-	-	-	-	40,991.29
Equipment - Small	145,771.92	-	-	-	-	(106,710.36)	-	39,061.56
Indirect Cost	1,388,264.29	-	-	-	-	-	(1,388,264.29)	-
Interest Expense	23,978.61	1,672.31	5,692.69	17,159.16	11,248.36	-	-	59,751.13
Occupancy	1,338,858.32	5,678.18	52,606.49	49,666.80	22,568.31	(429,855.68)	(118,346.60)	921,175.82
Occupancy - Non-Cash	632,791.77	-	-	-	-	-	-	632,791.77
Supplies	859,075.70	750.80	2,540.64	4,295.82	2,657.67	(45,775.84)	(4,413.74)	819,131.05
Supplies - Non-Cash	95,622.14	-	-	-	-	-	-	95,622.14
Training	158,334.36	48.00	-	2,235.31	1,160.01	-	-	161,777.68
Transfers To/From	-	-	-	-	-	-	-	-
Travel	443,018.89	-	-	-	-	-	(108,667.67)	334,351.22
Travel - Non-Cash	53,988.85	-	-	-	-	-	-	53,988.85
Miscellaneous Expense	53,260.88	-	-	-	-	-	-	53,260.88
Total Expenditures	26,290,895.82	57,864.84	141,524.08	210,093.19	103,603.64	(2,565,721.12)	(1,619,692.30)	22,618,568.15
Excess Revenues and Gains								
Over (Under) Expenditures	(297,428.93)	3,248.23	(6,375.17)	28,440.71	11,139.23	-	-	(260,975.93)
Net Assets, Beginning	15,829,537.02	38,647.29	(53,508.44)	82,278.35	100,802.84	-	-	15,997,757.06
Net Assets, Ending	\$ 15,532,108.09	\$ 41,895.52	\$ (59,883.61)	\$ 110,719.06	\$ 111,942.07	\$ -	\$ -	\$ 15,736,781.13

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

**COMMUNITY SERVICES BLOCK GRANT PROGRAM**

GRANT NO. PG281700005

For the Program Period October 1, 2018 to September 30, 2019

**Schedule of Revenue and Expenses**

	10/01/2018 to 12/31/2018	01/01/2019 to 09/30/2019	Grant
Beginning CSBG Residual Receipts			\$ -
Revenue			
Grant Revenue-CSBG	\$ 150,399.81	\$ 500,024.89	650,424.70
Grant Revenue-CSBG Disc.	-	10,000.00	10,000.00
Other Revenues	3,168.00	1,556.00	4,724.00
Total Revenue	153,567.81	511,580.89	665,148.70
Expenditures			
Salaries and Wages	62,937.18	221,199.59	284,136.77
Employee Benefits	25,420.99	115,358.95	140,779.94
Program Expenses	2,529.29	14,264.98	16,794.27
Contract and Consulting	20,105.28	1,540.76	21,646.04
Travel	5,434.21	19,404.88	24,839.09
Training	818.21	1,990.66	2,808.87
Rent/Space	2,801.62	6,941.22	9,742.84
Utilities	1,826.20	7,459.22	9,285.42
Insurance	-	4,401.42	4,401.42
Office Supplies	7,153.07	42,712.41	49,865.48
Communications	1,450.93	5,833.12	7,284.05
Other	1,041.29	17,805.12	18,846.41
Indirect Cost	11,027.40	39,961.41	50,988.81
Subtotal of Operating Expense	142,545.67	498,873.74	641,419.41
Leveraging - CCFP	523.80	2,656.50	3,180.30
Leveraging - ECIP	-	180.27	180.27
Leveraging - Homeless Programs	10,498.34	-	10,498.34
Subtotal of Leveraging	11,022.14	2,836.77	13,858.91
Transfers To/From			
Direct Client Services	-	9,870.38	9,870.38
Subtotal of Direct Client Services	-	9,870.38	9,870.38
Total Expenditures	153,567.81	511,580.89	665,148.70
Revenue over(under) Expense	\$ -	\$ -	-
Ending CSBG Residuals			\$ -

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

HEAD START PROGRAM

GRANT NO. 07CH010292-04

For the Program Year Ended December 31, 2019

Schedule of Revenue and Expenses Compared with Budget

	BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
<b><u>REVENUE</u></b>			
Grant Revenue - Head Start	\$ 10,687,346.00	\$ 10,073,172.70	\$ (614,173.30)
Grant Revenue - Other	-	-	-
Grantee's In-Kind Contributions	2,443,194.97	2,453,044.41	9,849.44
 TOTAL REVENUE	 13,130,540.97	 12,526,217.11	 (604,323.86)
<b><u>EXPENSES</u></b>			
Direct Costs			
Personnel	5,252,430.00	4,894,062.57	358,367.43
Fringe Benefits	2,349,913.00	1,958,158.18	391,754.82
Travel	24,007.00	14,651.68	9,355.32
Equipment	232,000.00	67,680.11	164,319.89
Supplies	344,150.00	530,349.61	(186,199.61)
Contractual	32,775.00	57,080.13	(24,305.13)
Facilities/Construction	94,000.00	66,920.52	27,079.48
Other	1,445,790.00	1,662,003.41	(216,213.41)
Indirect Costs	912,281.00	822,266.49	90,014.51
 Total Expenses	 10,687,346.00	 10,073,172.70	 614,173.30
 Grantee's In-Kind Expenses			
Personnel and Supplies	2,443,194.97	2,453,044.41	(9,849.44)
 TOTAL EXPENSES	 13,130,540.97	 12,526,217.11	 604,323.86
REVENUE OVER (UNDER)			
EXPENSES	\$ -	\$ -	\$ -

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

HEAD START PROGRAM

GRANT NO. 07CH010292-04

For the Program Year Ended December 31, 2019

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	\$ 614,173.30
Adjustments:	
Not approved by regional office	<u>(614,173.30)</u>
Balance of Grant Funds Not Received to Carryover to Program Year Ending December 31, 2020	<u>\$ -</u>

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE LIHEAP  
Subgrant Number: G-19-LIHEAP-20-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF October 1, 2019 to December 31, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 6,223

Program Income 0

Total Revenue 6,223

**Expenditures**

Administration 356

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 5,867

Total Expenditures 6,223

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 6,223

Program Income 0

Total Revenue 6,223

**Expenditures**

Administration 356

Insurance 0

Financial Audit

Leveraging 0

T&TA 0

Program Operations 5,867

Total Expenditures 6,223

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0



**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE LIHEAP  
Subgrant Number: G-19-LIHEAP-19-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF October 1, 2018 to September 30, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 252,972

Program Income 0

Total Revenue 252,972

**Expenditures**

Administration 12,141

Insurance 2,510

Financial Audit 0

Leveraging 0

T&TA 14,112

Program Operations 224,209

Total Expenditures 252,972

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 252,972

Program Income 0

Total Revenue 252,972

**Expenditures**

Administration 12,141

Insurance 2,510

Financial Audit 0

Leveraging 0

T&TA 14,112

Program Operations 224,209

Total Expenditures 252,972

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
LIBERTY UTILITIES  
Subgrant Number: G19-18-0013-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2018 to October 31, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 34,899

Program Income 0

Total Revenue 34,899

**Expenditures**

Administration 602

Insurance 1

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 34,296

Total Expenditures 34,899

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 34,899

Program Income 0

Total Revenue 34,899

**Expenditures**

Administration 602

Insurance 1

Financial Audit 0

Leveraging 0

T&TA

Program Operations 34,296

Total Expenditures 34,899

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
AMEREN UE ELECTRIC  
Subgrant Number: G20-14-0258-5-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2019 to December 31, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 33,337

Program Income 0

Total Revenue 33,337

**Expenditures**

Administration 1,905

Insurance

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 31,432

Total Expenditures 33,337

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 33,337

Program Income 0

Total Revenue 33,337

**Expenditures**

Administration 1,905

Insurance

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 31,432

Total Expenditures 33,337

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
AMEREN UE ELECTRIC  
Subgrant Number: G19-14-0258-4-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2018 to October 31, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 29,142

Program Income 0

Total Revenue 29,142

**Expenditures**

Administration 1,297

Insurance 330

Financial Audit 132

Leveraging 0

T&TA 0

Program Operations 27,383

Total Expenditures 29,142

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 29,142

Program Income 0

Total Revenue 29,142

**Expenditures**

Administration 1,297

Insurance 330

Financial Audit 132

Leveraging 0

T&TA 0

Program Operations 27,383

Total Expenditures 29,142

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
AMEREN UE GAS  
Subgrant Number: G19-10-0363-8-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF November 1, 2018 to October 31, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 16,507

Program Income 0

Total Revenue 16,507

**Expenditures**

Administration 65

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 16,442

Total Expenditures 16,507

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 16,507

Program Income 0

Total Revenue 16,507

**Expenditures**

Administration 65

Insurance 0

Financial Audit 0

Leveraging 0

T&TA 0

Program Operations 16,442

Total Expenditures 16,507

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE  
Subgrant Number: G-19-EE0007930-3-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF July 1, 2019 to December 31, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 88,009

Program Income 0

Total Revenue 88,009

**Expenditures**

Administration 5,776

Insurance 1,029

Financial Audit 700

Leveraging 0

T&TA 8,403

Program Operations 72,101

Total Expenditures 88,009

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 88,009

Program Income 0

Total Revenue 88,009

**Expenditures**

Administration 5,776

Insurance 1,029

Financial Audit 700

Leveraging 0

T&TA 8,403

Program Operations 72,101

Total Expenditures 88,009

Ending Fund Balance 0

Ending Cash on Hand 0

Ending Inventory 0

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION  
DOE  
Subgrant Number: G-18-EE0007930-2-02**

**RECONCILIATION OF REVENUES AND EXPENSES**

**FOR THE PERIOD OF July 1, 2018 to June 30, 2019**

**DIVISION OF ENERGY**

Beginning Fund Balance 0

**Revenue**

Grant Income 203,919

Program Income 0

Total Revenue 203,919

**Expenditures**

Administration 10,770

Insurance 2,907

Financial Audit 149

Leveraging 0

T&TA 10,134

Program Operations 179,959

Total Expenditures 203,919

Ending Fund Balance 0

**SUBGRANTEE**

Beginning Fund Balance 0

**Revenue**

Grant Income 203,919

Program Income 0

Total Revenue 203,919

**Expenditures**

Administration 10,770

Insurance 2,907

Financial Audit 149

Leveraging 0

T&TA 10,134

Program Operations 179,959

Total Expenditures 203,919

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, 2018 - September 30, 2019

	Budget Amount	Total Grant
Revenue		
Grant Revenue - LIHEAP		
Special Start-up	\$ -	\$ -
Current (initial + amendments)	2,540,266.73	2,530,871.96
Interest	-	-
Other- Previous Year Refunds	-	-
Other- CSBG Transfer	-	-
Total Revenue	2,540,266.73	2,530,871.96
Expenditures		
Administrative/Program Services		
Program Salaries and Wages	194,989.20	194,481.20
Employee Benefits	81,460.00	81,015.65
Travel	2,632.10	3,953.07
Training	500.00	292.43
Rent/Space	1,900.00	3,304.50
Utilities	7,500.00	7,080.25
Insurance	2,500.00	1,904.74
Office Supplies	21,000.00	18,367.91
Equipment	1,770.00	2,427.49
Communications	6,050.00	5,879.10
Repairs and Maintenance	1,000.00	866.60
Contract/Consulting	3,102.50	4,945.40
Indirect Cost	33,173.90	33,058.62
Total Administrative/Program Services	357,577.70	357,576.96
ECIP Direct Services		
Winter	1,608,839.00	1,601,819.00
Summer	573,850.03	571,476.00
Total ECIP Direct Services	2,182,689.03	2,173,295.00
Outreach & Education		
Program Activities	-	-
Supplies	-	-
Total Outreach & Education	-	-
Total Expenditures	2,540,266.73	2,530,871.96
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, 2019

Federal Grantor/Pass-Through Grantor/Program Title	Pass - Through Identifying Number	CFDA #	Provided to Subrecipients	Federal Expenditures
<b><u>U.S. Department of Health and Human Services</u></b>				
Direct Programs:				
Head Start	N/A	93.600	\$ -	\$ 10,073,172.70
Early Head Start	N/A	93.600	-	3,346,295.98
Passed Through:		Total 93.600	-	13,419,468.68
State of Missouri Department of Social Services - Family Support Division				
Low-Income Home Energy Assistance Program (ECIP)	ERS11017003	93.568	-	2,612,891.95
State of Missouri Department of Economic Development				
Weatherization Assistance for Low-Income Individuals	G-19-LIHEAP-19-02	93.568	-	188,347.00
Weatherization Assistance for Low-Income Individuals	G-19-LIHEAP-20-02	93.568	-	6,224.42
		TOTAL 93.568	-	2,807,463.37
State of Missouri Department of Social Services - Family Support Division				
477 Cluster				
Community Services Block Grant	PG281800005	93.569	-	510,024.89
Community Services Block Grant	PG282000005	93.569	-	176,012.14
		TOTAL 93.569	-	686,037.03
State of Missouri Department of Health and Senior Services				
Maternal, Infant, and Early Childhood Home Visiting Program	CS180224001	93.870	-	596,812.97
State of Missouri Department of Social Services - Family Support Division				
Family Violence and Prevention Services	PG941900018	93.671	-	12,617.35
Total U.S. Department of Health and Human Services			-	17,522,399.40
<b><u>U.S. Department of Energy</u></b>				
Passed Through:				
State of Missouri Department of Economic Development				
Weatherization Assistance for Low-Income Individuals	G-18-EE0007930-2-02	81.042	-	90,579.47
Weatherization Assistance for Low-Income Individuals	G-19-EE0007930-3-02	81.042	-	95,896.29
		TOTAL 81.042	-	186,475.76
Total U.S. Department of Energy			-	186,475.76
<b><u>U.S. Department of Justice</u></b>				
Passed Through:				
State of Missouri Department of Social Services				
Crime Victim Assistance	ER130180036	16.575	-	110,632.56
Total U.S. Department of Justice			-	110,632.56

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2019

Federal Grantor/Pass-Through Grantor/Program Title	Pass - Through Identifying Number	CFDA #	Provided to Subrecipients	Federal Expenditures
<b><u>U.S. Department of Housing and Urban Development</u></b>				
Direct Programs:				
Supportive Housing Program - Permanent Housing	N/A	14.235	\$ -	\$ 116,330.03
Passed Through:				
Missouri Housing Development Corporation				
Emergency Shelter Grant	20-720-S	14.231	-	34,721.62
Passed Through:				
State of Missouri Department of Mental Health				
Shelter Plus Program	ER197 SCB7-MO0080L7E061710	14.238	-	45,272.00
Passed Through:				
Missouri Housing Development Corporation				
Home Investment Partnership Program - HERO	2018-HERO-003	14.239	-	78,723.37
Home Investment Partnership Program - HERO	2019-HERO-003	14.239	-	153,864.00
		TOTAL 14.239	-	232,587.37
Total U.S. Department of Housing and Urban Development			-	428,911.02
<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	ERS46-11-1736	10.558	-	1,138,091.79
Child and Adult Care Food Program - Center Reimbursement	ERS46-11-0024	10.558	-	707,590.85
		TOTAL 10.558	-	1,845,682.64
Total U.S. Department of Agriculture			-	1,845,682.64
Total Expenditures of Federal Awards			\$ -	\$ 20,094,101.38

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.

**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 CONSOLIDATED 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 consolidated statement of financial position as of December 31, 2019, 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, and have issued our report thereon dated August 5, 2020.

**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 entity'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 consolidated 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 5, 2020  
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, 2019. Delta Area Economic Opportunity Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal 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 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, 2019.

### **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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or 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 5, 2020  
Chanute, Kansas

**DELTA AREA ECONOMIC OPPORTUNITY CORPORATION**

Portageville, Missouri

Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2019

**I. SUMMARY OF AUDITORS' RESULTS**

**Consolidated 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 deficiencies 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 deficiencies 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 2 CFR 200.516(a)?	_____	Yes	_____ <u>X</u> _____	No
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Identification of major programs:  
Federal Single Audit:

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

Head Start	CFDA 93.600
Maternal, Infant, and Early Childhood Home Visiting Program	CFDA 93.870

The threshold for distinguishing Types A and B programs was \$750,000.00.

Auditee qualified as a low risk auditee?	_____ <u>X</u> _____	Yes	_____	No
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**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, 2019

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None