

NORTHEASTERN PENNSYLVANIA ALLIANCE

ANNUAL FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

Northeastern Pennsylvania Alliance
Annual Financial Statements
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June 30, 2021 and 2020

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Northeastern Pennsylvania Alliance
Table of Contents for Schedules of Functional Activity
For the year ended June 30, 2021

<u>NEPA Job No.</u>	<u>Description</u>	<u>Grants/ Projects Ref. No.</u>	<u>Page</u>
398.1	Penns Northeast Regional Marketing Program	N/A	36
701	TDF Loan Activity	N/A	37
702	SBA Loan Activity	N/A	38
707	DCED PA Military Community Enhancement Commission	C000064617	39
723	DCED Export 2000	C000064088	40
734	DCED Economic Development & Community Development Engage! Program	C000072199	41
735	ARC Basic	PA-708-D-C48-20	42
736	EDA Basic	ED19PHI3020009	43
737	Community Impact Group	N/A	44
738	CDFI Technical Assistance	191TA052483	45
739	Luzerne County Office of Community Development	ED-2D-18b803	46
740	ARC NMTC	PA-20142-20	47
741	DCED PREP	C000072666	48
742	ARC PREP	PA-8291-C39-20	49
743	DOD Procurement	SP-4800-20-2-2078	50
744	DCED COVID Hazard Pay	C000074748	51
745	DCED Export 2000	C000073830	52
746	PennDOT Rural Transportation	521163-B	53
747	EDA CARES ACT RLF	01-79-14989	54
748	EDA CARES ACT	ED20PHI3070034	55
749	Lackawanna County EDA CARES ACT	20-0202	56
750	City of Scranton RLF	N/A	57
751	EDA Basic	ED19PHI3020009	58
752	ARC Basic	PA-708-D-C49-21	59
753	Luzerne County Office of Community Development	ED-21-18B-03	60
754	Schuylkill County CHIRP	N/A	61
896	NCAC Support Services	N/A	62
896.8	NCAC ARC Community Foundation Initiative	PA-19617-19	63
897 & 899	Non-Contractual Activities	N/A	64
801	Tri District Loan Program	(EDA 01-39-02228 October 1, 1980) (ARC 81-180 PA- 8291-81-I-302-0817 October 1, 1981)	65
802	LCIDA Loan Program	N/A	66
803	ARC Housing Loan Program	N/A	67
805	ARC Loan Program	N/A	68
806	USDA Loan Program	N/A	69
807	Combined Loan Program	N/A	70
810	PNC Micro Loan Program	N/A	71
811	USDA Micro Loan Program	N/A	72
812	USDA IRP Loan Program	N/A	73
813	Luzerne Foundation Loan Program	N/A	74
814	USDA RMAP Loan Program	N/A	75
815	EDA COVID-19 RLF	N/A	76



Independent Auditors' Report

To the Board of Directors of
Northeastern Pennsylvania Alliance

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Northeastern Pennsylvania Alliance (a nonprofit organization) and Subsidiary, which comprise the consolidated statements of financial position as of June 30, 2021 and 2020, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

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

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

Independent Auditors' Report
(Cont'd)

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Northeastern Pennsylvania Alliance and Subsidiary as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years 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 is presented for the purpose of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), 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 Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2022, on our consideration of Northeastern Pennsylvania Alliance'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 Northeastern Pennsylvania Alliance'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 Northeastern Pennsylvania Alliance's internal control over financial reporting and compliance.



February 28, 2022

Northeastern Pennsylvania Alliance
Consolidated Statement of Financial Position
June 30, 2021

	<u>General Activities</u>	<u>Revolving Loan Programs</u>	<u>Total</u>
<u>ASSETS</u>			
Cash	\$ 967,554	\$ 1,112,298	\$ 2,079,852
Membership fees receivable	51,450	-	51,450
Accounts receivable	1,006,678	-	1,006,678
Prepaid expenses	42,535	-	42,535
Loans receivable, net of allowance for loan losses	-	6,672,324	6,672,324
Property and equipment	<u>683,222</u>	<u>-</u>	<u>683,222</u>
	<u>\$ 2,751,439</u>	<u>\$ 7,784,622</u>	<u>\$ 10,536,061</u>
<u>LIABILITIES AND NET ASSETS</u>			
<u>LIABILITIES</u>			
Accounts payable	\$ 246,323	\$ 4,061	\$ 250,384
Accrued interest payable	-	9,918	9,918
Employee benefits payable	184,475	-	184,475
Other employee withholding	4,425	-	4,425
Deferred revenue - grant funds	48,882	-	48,882
Deferred revenue - membership fees	157,325	-	157,325
Loan payable to U.S. Department of Agriculture	-	120,496	120,496
Loan payable to U.S. Department of Agriculture - Intermediary Relending Program	-	563,122	563,122
Loan payable to U.S. Department of Agriculture - Rural Microentrepreneur Assistance Program	-	279,125	279,125
Obligation under capital lease	<u>572,855</u>	<u>-</u>	<u>572,855</u>
TOTAL LIABILITIES	<u>1,214,285</u>	<u>976,722</u>	<u>2,191,007</u>
<u>NET ASSETS</u>			
Net assets without donor restrictions	1,537,154	-	1,537,154
Net assets with donor restrictions	<u>-</u>	<u>6,807,900</u>	<u>6,807,900</u>
TOTAL NET ASSETS	<u>1,537,154</u>	<u>6,807,900</u>	<u>8,345,054</u>
	<u>\$ 2,751,439</u>	<u>\$ 7,784,622</u>	<u>\$ 10,536,061</u>

The accompanying notes are an integral part of these financial statements.

Northeastern Pennsylvania Alliance
Consolidated Statement of Financial Position
June 30, 2020

	<u>General Activities</u>	<u>Revolving Loan Programs</u>	<u>Total</u>
<u>ASSETS</u>			
Cash	\$ 364,195	\$ 821,385	\$ 1,185,580
Membership fees receivable	83,400	-	83,400
Accounts receivable	1,538,687	8,000	1,546,687
Prepaid expenses	34,077	-	34,077
Loans receivable, net of allowance for loan losses	-	4,946,062	4,946,062
Property and equipment	<u>748,598</u>	<u>-</u>	<u>748,598</u>
	<u>\$ 2,768,957</u>	<u>\$ 5,775,447</u>	<u>\$ 8,544,404</u>
<u>LIABILITIES AND NET ASSETS</u>			
<u>LIABILITIES</u>			
Accounts payable	\$ 474,828	\$ 53,532	\$ 528,360
Accrued interest payable	-	5,161	5,161
Employee benefits payable	161,999	-	161,999
Other employee withholding	3,446	-	3,446
Deferred revenue - grant funds	8,382	-	8,382
Deferred revenue - membership fees	154,680	-	154,680
Loan payable to U.S. Department of Agriculture	-	161,333	161,333
Loan payable to U.S. Department of Agriculture - Intermediary Relending Program	-	588,782	588,782
Loan payable to U.S. Department of Agriculture - Rural Microentrepreneur Assistance Program	-	210,000	210,000
Obligation under capital lease	<u>595,145</u>	<u>-</u>	<u>595,145</u>
TOTAL LIABILITIES	<u>1,398,480</u>	<u>1,018,808</u>	<u>2,417,288</u>
<u>NET ASSETS</u>			
Net assets without donor restrictions	1,370,477	-	1,370,477
Net assets with donor restrictions	<u>-</u>	<u>4,756,639</u>	<u>4,756,639</u>
TOTAL NET ASSETS	<u>1,370,477</u>	<u>4,756,639</u>	<u>6,127,116</u>
	<u>\$ 2,768,957</u>	<u>\$ 5,775,447</u>	<u>\$ 8,544,404</u>

The accompanying notes are an integral part of these financial statements.

Northeastern Pennsylvania Alliance
Consolidated Statement of Activities
For the year ended June 30, 2021

	<u>General Activities</u>	<u>Revolving Loan Programs</u>	<u>Total</u>
REVENUES			
Federal projects	\$ 1,998,267	\$ 1,889,500	\$ 3,887,767
State projects	2,484,528	-	2,484,528
Local projects	454,864	-	454,864
Loan program fees	38,105	-	38,105
Interest earned	260	120,744	121,004
Membership fees	224,105	-	224,105
In-kind contributions	23,222	-	23,222
Other receipts	<u>39,969</u>	<u>63,250</u>	<u>103,219</u>
TOTAL REVENUES	<u>5,263,320</u>	<u>2,073,494</u>	<u>7,336,814</u>
EXPENSES			
Personnel compensation	1,690,698	-	1,690,698
Fringe benefits:			
Payroll taxes	139,442	-	139,442
Retirement plan	131,146	-	131,146
Group life and health insurance	429,320	-	429,320
Workers' compensation insurance	3,381	-	3,381
Contractual	2,211,696	-	2,211,696
Travel and per diem	945	-	945
In-kind services	23,222	-	23,222
Meetings and conferences	10,226	-	10,226
Postage	1,982	-	1,982
Supplies	45,460	-	45,460
Publications and memberships	53,133	-	53,133
Printing and reproduction	2,733	-	2,733
Advertising	6,723	-	6,723
Equipment rental	4,056	-	4,056
Depreciation	65,376	-	65,376
Telephone	23,017	-	23,017
Repairs and maintenance - equipment	1,732	-	1,732
Audit/professional services	39,570	-	39,570
Interest	42,710	12,548	55,258
Data processing	30,554	-	30,554
Insurance	31,670	-	31,670
Utilities	12,103	-	12,103
Repairs and maintenance - building	30,991	-	30,991
Miscellaneous	<u>64,757</u>	<u>9,685</u>	<u>74,442</u>
TOTAL EXPENSES	<u>5,096,643</u>	<u>22,233</u>	<u>5,118,876</u>
INCREASE IN NET ASSETS	166,677	2,051,261	2,217,938
NET ASSETS, BEGINNING OF YEAR	<u>1,370,477</u>	<u>4,756,639</u>	<u>6,127,116</u>
NET ASSETS, END OF YEAR	<u>\$ 1,537,154</u>	<u>\$ 6,807,900</u>	<u>\$ 8,345,054</u>

The accompanying notes are an integral part of these financial statements.

Northeastern Pennsylvania Alliance
Consolidated Statement of Activities
For the year ended June 30, 2020

	<u>General Activities</u>	<u>Revolving Loan Programs</u>	<u>Total</u>
REVENUES			
Federal projects	\$ 1,792,577	\$ -	\$ 1,792,577
State projects	991,572	-	991,572
Local projects	440,610	-	440,610
Loan program fees	33,520	-	33,520
Interest earned	536	117,511	118,047
Membership fees	227,784	-	227,784
In-kind contributions	32,812	-	32,812
Other receipts	<u>137,361</u>	<u>155,500</u>	<u>292,861</u>
TOTAL REVENUES	<u>3,656,772</u>	<u>273,011</u>	<u>3,929,783</u>
EXPENSES			
Personnel compensation	1,616,476	-	1,616,476
Fringe benefits:			
Payroll taxes	131,624	-	131,624
Retirement plan	126,590	-	126,590
Group life and health insurance	373,755	-	373,755
Workers' compensation insurance	3,317	-	3,317
Contractual	800,668	-	800,668
Travel and per diem	35,226	-	35,226
In-kind services	32,812	-	32,812
Meetings and conferences	56,984	-	56,984
Postage	5,047	-	5,047
Supplies	51,012	-	51,012
Publications and memberships	51,788	-	51,788
Printing and reproduction	4,362	-	4,362
Advertising	21,659	-	21,659
Equipment rental	5,369	-	5,369
Depreciation	69,256	-	69,256
Telephone	20,990	-	20,990
Repairs and maintenance - equipment	7,260	-	7,260
Audit/professional services	23,188	-	23,188
Interest	44,274	9,819	54,093
Data processing	28,864	-	28,864
Insurance	31,712	-	31,712
Utilities	14,229	-	14,229
Repairs and maintenance - building	31,716	-	31,716
Miscellaneous	<u>86,688</u>	<u>85,017</u>	<u>171,705</u>
TOTAL EXPENSES	<u>3,674,866</u>	<u>94,836</u>	<u>3,769,702</u>
INCREASE (DECREASE) IN NET ASSETS	(18,094)	178,175	160,081
NET ASSETS, BEGINNING OF YEAR	<u>1,388,571</u>	<u>4,578,464</u>	<u>5,967,035</u>
NET ASSETS, END OF YEAR	<u>\$ 1,370,477</u>	<u>\$ 4,756,639</u>	<u>\$ 6,127,116</u>

The accompanying notes are an integral part of these financial statements.

Northeastern Pennsylvania Alliance
Consolidated Statements of Cash Flows
For the years ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 2,217,938	\$ 160,081
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	65,376	69,256
Increase (decrease) in cash resulting from changes in operating assets and liabilities:		
Membership fees receivable	31,950	800
Accounts receivable	540,009	(616,364)
Loans receivable	(1,726,262)	(362,036)
Prepaid expenses	(8,458)	(4,517)
Accounts payable	(277,976)	132,148
Accrued interest payable	4,757	1,623
Employee benefits payable	22,476	24,059
Other employee withholding	979	243
Deferred revenue - grant funds	40,500	3,382
Deferred revenue - membership fees	<u>2,645</u>	<u>(3,934)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>913,934</u>	<u>(595,259)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net (increase) decrease in loan receivable - NEPA BFC	-	81,101
Payments for property and equipment additions	<u>-</u>	<u>(45,393)</u>
NET CASH (USED IN) INVESTING ACTIVITIES	<u>-</u>	<u>35,708</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loan payable	69,125	210,000
Repayment of loan payable and capital lease obligation	<u>(88,787)</u>	<u>(86,818)</u>
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	<u>(19,662)</u>	<u>123,182</u>
NET INCREASE (DECREASE) IN CASH	894,272	(436,369)
CASH, BEGINNING OF YEAR	<u>1,185,580</u>	<u>1,621,949</u>
CASH, END OF YEAR	<u>\$ 2,079,852</u>	<u>\$ 1,185,580</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for:		
Interest	\$ 50,501	\$ 54,093

The accompanying notes are an integral part of these financial statements.

Northeastern Pennsylvania Alliance
Consolidated Statement of Functional Expenses
For the year ended June 30, 2021

	Program Services			Total Program Services	Management and General	Total Expenses
	Revolving Loan Programs	Business and Community Development	Transportation			
EXPENSES						
Personnel compensation	\$ -	\$ 1,185,697	\$ 295,728	\$ 1,481,425	\$ 209,273	\$ 1,690,698
Fringe benefits	-	355,739	203,525	559,264	144,025	703,289
Contractual	-	2,208,425	3,271	2,211,696	-	2,211,696
Travel and per diem	-	-	693	693	252	945
In-kind services	-	23,222	-	23,222	-	23,222
Meetings and conferences	-	8,929	599	9,528	698	10,226
Postage	-	231	78	309	1,673	1,982
Supplies	-	24,354	2,717	27,071	18,389	45,460
Publications and memberships	-	47,097	1,926	49,023	4,110	53,133
Printing and reproduction	-	503	-	503	2,230	2,733
Advertising	-	1,816	4,167	5,983	740	6,723
Equipment rental	-	-	-	-	4,056	4,056
Depreciation	-	6,214	-	6,214	59,162	65,376
Telephone	-	5,831	2,603	8,434	14,583	23,017
Repairs and maintenance-equipment	-	732	-	732	1,000	1,732
Audit/professional services	-	38,018	-	38,018	1,552	39,570
Interest	12,548	-	-	12,548	42,710	55,258
Data processing	-	14,011	5,422	19,433	11,121	30,554
Insurance	-	10,875	-	10,875	20,795	31,670
Utilities	-	-	-	-	12,103	12,103
Repairs and maintenance-building	-	-	-	-	30,991	30,991
Miscellaneous	9,685	64,457	-	74,142	300	74,442
TOTAL EXPENSES	\$ 22,233	\$ 3,996,151	\$ 520,729	\$ 4,539,113	\$ 579,763	\$ 5,118,876

The accompanying notes are an integral part of these financial statements.

Northeastern Pennsylvania Alliance
Consolidated Statement of Functional Expenses
For the year ended June 30, 2020

	Program Services			Total Program Services	Management and General	Total Expenses
	Revolving Loan Programs	Business and Community Development	Transportation			
EXPENSES						
Personnel compensation	\$ -	\$ 976,377	\$ 267,095	\$ 1,243,472	\$ 373,004	\$ 1,616,476
Fringe benefits	-	210,038	177,444	387,482	247,804	635,286
Contractual	-	698,713	96,075	794,788	5,880	800,668
Travel and per diem	-	21,693	10,495	32,188	3,038	35,226
In-kind services	-	32,812	-	32,812	-	32,812
Meetings and conferences	-	23,291	5,536	28,827	28,157	56,984
Postage	-	1,132	302	1,434	3,613	5,047
Supplies	-	35,401	1,914	37,315	13,697	51,012
Publications and memberships	-	47,411	822	48,233	3,555	51,788
Printing and reproduction	-	435	676	1,111	3,251	4,362
Advertising	-	3,116	18,543	21,659	-	21,659
Equipment rental	-	205	-	205	5,164	5,369
Depreciation	-	6,214	-	6,214	63,042	69,256
Telephone	-	4,554	2,296	6,850	14,140	20,990
Repairs and maintenance-equipment	-	764	597	1,361	5,899	7,260
Audit/professional services	-	19,854	-	19,854	3,334	23,188
Interest	9,819	-	-	9,819	44,274	54,093
Data processing	-	14,351	5,488	19,839	9,025	28,864
Insurance	-	13,490	-	13,490	18,222	31,712
Utilities	-	-	-	-	14,229	14,229
Repairs and maintenance-building	-	-	-	-	31,716	31,716
Miscellaneous	85,017	85,492	-	170,509	1,196	171,705
TOTAL EXPENSES	\$ 94,836	\$ 2,195,343	\$ 587,283	\$ 2,877,462	\$ 892,240	\$ 3,769,702

The accompanying notes are an integral part of these financial statements.

NOTE 1 - Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Northeastern Pennsylvania Alliance (the "Alliance") is a nonprofit organization incorporated in the Commonwealth of Pennsylvania. As one of seven designated local development districts in Pennsylvania, the Alliance provides innovative high-quality services that improve the economy of the region and the quality of life for all constituents. The Alliance serves businesses, communities and local governments in the counties of Carbon, Lackawanna, Luzerne, Monroe, Pike, Schuylkill, and Wayne.

The Alliance's major activities include: the operation of revolving loan and micro loan programs to provide financing to qualified small businesses and entrepreneurs; assisting businesses to become more competitive in the global marketplace or expand their existing market; assisting area civic, social service, and community groups with the development of newsletters and providing them with funding source indexes and reference materials; assisting local governments with their information technology needs, providing them with geographic and demographic information, transportation planning assistance, and providing grants for infrastructure improvements and hazard mitigation.

Principles of Consolidation

The consolidated financial statements include the accounts of NEPA Community Impact Group LLC, in which the Alliance holds a 99% ownership interest. All material intercompany balances and transactions have been eliminated. NEPA Community Impact Group LLC was formed on September 5, 2019.

Basis of Accounting

The Alliance's statements have been prepared using the accrual basis of accounting, except for interest and fee income resulting from loans receivable in the Revolving Loan Programs, which is recorded on the cash basis and is not materially different than if they were reported on the accrual basis.

Revenue Recognition

In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2014-09, *Revenues from Contracts with Customers* (Topic 606). The new revenue recognition guidance requires that an entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The guidance requires an entity to follow a five-step model to (a) identify the contract(s) with a customer, (b) identify the performance obligations in the contract, (c) determine the transaction price, (d) allocate the transaction price to the performance obligations in the contract, and (e) recognize revenue when (or as) the entity satisfied a performance obligation. The Alliance’s revenue recognition policies for its major programs are as follows:

Project Revenues

The Alliance enters into contracts and grant agreements with various federal, state, and local agencies and governmental entities. Project revenue is recognized as exchange transactions over the term of the contract or grant agreement. The Alliance believes that its performance obligation is satisfied on an ongoing basis throughout the term of each contract or grant agreement.

Revolving Loan Funds

The Alliance operates several revolving loan funds to provide financing to qualified small businesses and entrepreneurs. Interest and fee income generated from program loans is recognized as revenue when received. The Alliance believes that its performance obligation is satisfied on an ongoing basis throughout the term of each loan.

Membership Dues

Annual campaigns are conducted to raise funds for the Alliance’s general activities, including services to members and allocation to various grants and other projects. All membership fees received in the six-month period ended June 30, including any amounts billed and not received, are recorded as deferred revenue for use in the next fiscal year.

The issuance of the ASU did not have a significant impact on the Alliance’s financial statements. Based on the Alliance’s evaluation process and review of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under the new standard. No changes were required to previously reported revenues as a result of the issuance.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Alliance considers all highly liquid investments to be cash equivalents.

Accounts and Loans Receivable

Accounts and loans receivable are reported at net realizable value. Amounts are written off when they are determined to be uncollectible based upon management's assessment of individual accounts. The allowance for loan losses is estimated based upon a periodic review of individual accounts and a percentage of aged receivables.

The Alliance operates twelve revolving loan programs funded by various governmental agencies and a private business. The loans disbursed to businesses under these programs bear a low interest rate and are repayable in equal monthly installments over terms ranging from three to fifteen years. Typically, a nonrefundable commitment fee, generally 1%, is charged on loans prior to closing. Interest and fee income is recorded as revenue when received.

Property and Equipment

The Alliance capitalizes property and equipment over \$5,000. Lesser amounts are expensed. Property and equipment are stated at cost when purchased or fair value when contributed, less accumulated depreciation. Upon retirement or disposal of an asset, the cost and related accumulated depreciation are removed from the accounts. Depreciation is computed on the straight-line method over the estimated useful life of each asset, as follows:

Equipment	5 years
Building under capital lease	Over the lease term

Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

Accrued Leave

Accrued leave is expensed in the period of vesting.

Cost Allocation

The Alliance follows the practice of charging employee benefits and indirect costs to all grants and other activities based on personnel compensation.

In-Kind Services

Local contributions, which include contributed services provided by individuals, private organizations and local governments, are used to match federal funding on various grants. Contributed services are therefore reflected as revenue and expenditures in accordance with legal requirements of the individual grants. Contributed services are recorded as expenditures with an equivalent amount recorded as revenue. The amounts of such services are recorded in the accompanying financial statements at their estimated fair values at date of receipt.

Income Taxes

The Internal Revenue Service has ruled that the Alliance is tax-exempt as a not-for-profit organization under Section 501(c)(4) of the Internal Revenue Code; accordingly, no provision for income taxes is required in the accompanying financial statements.

The Alliance's Forms 990, Return of Organization Exempt from Income Tax, for the years ended June 30, 2018 through 2020 are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

Use of 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, disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

NOTE 2 – Loans Receivable

Loans receivable as of June 30, 2021 and 2020, are summarized as follows:

	<u>2021</u>	<u>2020</u>
Tri-District Program	\$ 1,133,617	\$ 1,192,503
Lackawanna County Industrial Development Authority	166,439	113,849
Appalachian Regional Commission Housing Program	309,439	311,325
ARC Program	1,111,701	1,085,592
USDA - Rural Development Program	592,891	683,160
Combined Loan Program	519,037	650,747
USDA Micro Loan Program	76,587	75,980
USDA IRP Loan Program	726,781	695,060
Luzerne Foundation Loan Program	-	4,740
USDA RMAP Loan Program	312,615	272,516
EDA Cares Act Program	<u>1,862,627</u>	<u>-</u>
	6,811,734	5,085,472
Less: Allowance for loan losses	<u>139,410</u>	<u>139,410</u>
	<u>\$ 6,672,324</u>	<u>\$ 4,946,062</u>

An analysis of the allowance for loan losses is as follows:

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 139,410	\$ 139,410
Loans charged off	-	-
Recoveries	-	-
Provision for bad debts	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 139,410</u>	<u>\$ 139,410</u>

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

A loan is considered impaired under the accounting guidance for loan impairment provisions when, based on current information, it has been determined that the Alliance will not be able to collect all amounts due according to the loan contract, including scheduled interest payments. At June 30, 2021 and 2020, the total recorded investment in impaired loans amounted to \$2,961 and \$4,561, respectively.

The Alliance's revolving loan programs are as follows:

Tri-District Program

This program was started with grant funds from the Economic Development Administration (EDA) and the Appalachian Regional Commission (ARC). The program includes local funds obtained from the Lackawanna County Industrial Development Authority Program. EDA and ARC funds are designated for job-creating projects. The program is operated under a Tri-District Agreement between the Alliance, Northern Tier Regional Planning and Development Commission, and SEDA-Council of Governments, the primary applicant for the EDA grant.

Lackawanna County Industrial Development Authority Program

This program was started with funds from the Lackawanna County Industrial Development Authority (LCIDA) to assist small businesses in Lackawanna County.

Appalachian Regional Commission Housing Program

The Appalachian Regional Commission (ARC) provides grant funds for business development projects within the Alliance's seven-county region. Previously, these funds were utilized for low and moderate income housing projects.

ARC Program

This program originated from accumulated earnings that the Pennsylvania Department of Community and Economic Development distributed from its ARC Capital Loan Fund Program to the Alliance. In addition, ARC provided new funding to the Alliance for this program. Loans are available for projects that result in job creation and retention.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

USDA – Rural Development Program

The Alliance has created a U.S. Department of Agriculture (USDA) Intermediary Relending Program from a \$1,000,000 Rural Development loan. Each loan recipient pays interest at annual rates ranging from 2% to 4%. The loan advance of \$1,000,000 is being repaid at an interest rate of 1% over a period of thirty years, with payments made each September 1. See Note 5.

The program provides loans for projects that result in job creation and retention in rural areas.

Combined Loan Program

EDA provided the Alliance with grant funds to create this loan program. Also, loan repayments from the Alliance's ARC Loan Program were transferred to this loan program to meet an EDA match requirement. Loans under this program are available for job-creating projects.

USDA Micro Loan Program

This program is funded from USDA - Rural Development funds and is available to entrepreneurs. Loans are designed to assist businesses to begin their operations and also expand into new areas.

USDA – IRP Program

This program is funded from USDA funds to establish a revolving loan fund for the purpose of assisting with financing business and economic development activity to create or retain jobs in disadvantaged and remote communities. The loan principal of \$750,000 is being repaid with an interest rate of 1% over a period of thirty years, with payments made each March 15. See Note 5.

Luzerne Foundation Loan Program

This program is funded from USDA Rural Development funds provided to the Luzerne Foundation and managed by the Alliance for the purpose of providing loans for projects that result in job creation in rural areas.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

Pennsylvania Industrial Development Authority Loan Program

This loan program is administered by the Alliance for the Commonwealth of Pennsylvania (Commonwealth). After loans are approved by the Commonwealth and disbursed to the recipients, the payments and related accounting become the responsibility of the Commonwealth.

USDA RMAP Loan Program

This program is funded from USDA Rural Microentrepreneur Assistance Program loan proceeds and is available to small businesses seeking to attract private capital in order to create new jobs in the region. As of June 30, 2021, the Alliance has received \$279,125 out of a possible \$375,000 in loan funds under this program. See Note 5.

EDA Cares Act Loan Program

EDA provided grant funds to the Alliance to be initially utilized by businesses to respond to the effects of COVID-19 in their businesses. These funds could be utilized to address COVID Response or Recovery in a variety of ways including working capital, renovations or expansion related to diversification. Once the Disbursement Phase of the funds is completed, the funds will revert to standard EDA RLF work plan guidelines.

NOTE 3 – Property and Equipment

Property and equipment as of June 30, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Land and building under capital lease	\$ 1,204,473	\$ 1,204,473
Furniture, fixtures and equipment	<u>225,981</u>	<u>225,981</u>
	1,430,454	1,430,454
Less: Accumulated depreciation	<u>747,232</u>	<u>681,856</u>
	<u>\$ 683,222</u>	<u>\$ 748,598</u>

Depreciation expense, including amortization expense for assets under capital lease, was \$65,376 and \$69,256 for the years ended June 30, 2021 and 2020, respectively.

Accumulated amortization for buildings under capital lease amounted to \$536,786 and \$477,624 at June 30, 2021 and 2020, respectively.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

NOTE 4 – Loans Payable

The loan between the Alliance and the U.S. Department of Agriculture under the USDA Rural Development Program bears a fixed interest rate of 1% and requires annual principal and interest payments.

The aggregate future principal payments on the loan are as follows:

Years ending June 30:		
2022	\$	40,827
2023		41,651
2024		<u>38,018</u>
	TOTAL	<u>\$ 120,496</u>

Terms of the loan between the Alliance and USDA under its Intermediate Relending Program (IRP) call for three years of interest-only payments, the last of which took place March 15, 2014, followed by annual principal and interest payments in the amount of \$31,838. The loan bears a fixed interest rate of 1%.

The aggregate future principal payments on the loan are as follows:

Years ending June 30:		
2022	\$	26,208
2023		26,471
2024		26,735
2025		27,003
2026		27,273
2027 - 2040		<u>429,432</u>
	TOTAL	<u>\$ 563,122</u>

Terms of the loan between the Alliance and USDA under its Rural Microentrepreneur Assistance Program (RMAP) call for two years of interest-only payments, followed by monthly principal and interest payments for 18 years. The loan bears a fixed interest rate of 2%.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

The aggregate future principal payments on the loan are as follows:

Years ending June 30:		
2022	\$	11,920
2023		13,255
2024		13,523
2025		13,796
2026		14,074
2027 - 2040		<u>212,557</u>
	TOTAL	<u>\$ 279,125</u>

NOTE 5 – Obligation under Capital Lease

Effective March 2006, the Alliance entered into a lease agreement to lease its office facility for a period of twenty-nine and one-half years. Under accounting principles generally accepted in the United States of America, this lease is accounted for as a capital lease and recorded at the present value of the minimum lease payments. The lease agreement was revised in July 2017, and is payable in 218 installments of \$5,417 per month; the discount rate used to measure present value was 7.30%.

Future minimum lease payments under the capital lease are as follows:

Years ending June 30:		
2022	\$	65,000
2023		65,000
2024		65,000
2025		65,000
2026		65,000
2027 - 2036		<u>595,833</u>
	TOTAL MINIMUM LEASE PAYMENTS	920,833
Amount representing interest		<u>347,978</u>
	PRESENT VALUE OF FUTURE MINIMUM CAPITAL LEASE PAYMENTS	<u>\$ 572,855</u>

Portions of the building under capital lease are subleased by the Alliance to other nonprofit organizations on a year-to-year basis.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

NOTE 6 – Net Assets with Donor Restrictions

Net assets in the revolving loan programs are restricted for use in providing loans to businesses and, in some cases, to cover costs of operating the loan programs. The funding agencies generally retain the right to recall these funds if they are not properly administered or if a decision is made to discontinue a loan program.

Earnings in the following loan programs are available to cover costs of operating the programs:

Tri District Loan Program:		
EDA Funds	\$	1,055,674
ARC Funds		81,865
LCIDA Funds *		53,484
NEPA Funds *		127,196
LCIDA Loan Program		121,943
ARC Housing Loan Program		418,980
ARC Loan Program		1,163,201
USDA Loan Program *		584,353
Combined Loan Program		723,363
PNC Micro Loan Program		4,109
USDA Micro Loan Program		106,805
USDA - IRP		299,994
Luzerne Foundation Loan Program		28,661
USDA RMAP Loan Program		147,062
EDA CARES Act Loan Program		<u>1,891,210</u>
TOTAL NET ASSETS WITH DONOR RESTRICTIONS	\$	<u>6,807,900</u>

* All restrictions on these net assets would expire if the loan programs were terminated.

NOTE 7 – Related Parties

The Alliance leases its office facility from an organization that shares common board members with the Alliance. The total rental payments made by the Alliance amounted to \$65,000 for each of the years ended June 30, 2021 and 2020. The Alliance also has a contract to provide administrative services to this organization at an annual rate plus incidental expenses. The total revenue generated under this contract amounted to \$89,458 and \$91,207 for the years ended June 30, 2021 and 2020, respectively.

NOTE 8 – Retirement Plan

Eligible employees of the Alliance participate in a defined contribution plan. The Alliance contributes 8% of an eligible employee's compensation on a monthly basis.

The Alliance's contributions totaled \$131,146 and \$126,590 for the years ended June 30, 2021 and 2020, respectively.

Northeastern Pennsylvania Alliance
Notes to Consolidated Financial Statements
June 30, 2021

NOTE 9 – Significant Group Concentration of Credit Risk

The Alliance maintains its cash accounts in commercial banks located in Pennsylvania in amounts that regularly exceed limits insured by the Federal Deposit Insurance Corporation.

NOTE 10 – Functional Expenses

The Alliance's classification of expenses related to providing its services approximates the following:

	<u>2021</u>	<u>2020</u>
Program services	\$ 4,539,113	\$ 2,877,462
Management and general	<u>579,763</u>	<u>892,240</u>
	<u>\$ 5,118,876</u>	<u>\$ 3,769,702</u>

NOTE 11 – Liquidity and Available Resources

The Alliance has \$967,554 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures. Accounts receivables are expected to be collected within one year. The Alliance manages its liquidity required to meet its operating needs while also trying to maximize the investment of its available funds. The cash balance in excess of the daily requirements is invested in an interest-bearing sweep account. The Alliance also has a line of credit with an available balance of \$100,000 from which it could draw.

NOTE 12 – Contingencies

The World Health Organization has declared the new strain of coronavirus (COVID-19) to be a global pandemic. Federal, state, and local governments have since implemented various restrictions, including travel restrictions, border closings, restrictions on public gatherings, quarantining of people who may have been exposed to the virus, shelter-in-place restrictions, and limitations on business operations. While the Alliance expects this uncertain matter to negatively affect the results of its operations and financial position, the related financial impact cannot be reasonable estimated at this time.

NOTE 13 – Subsequent Events

Management has evaluated subsequent events through February 28, 2022, which is the date that the Alliance's financial statements were available to be issued.

**Northeastern Pennsylvania Alliance
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021**

Federal Grantor/Program Title	Grantee I.D. Number	Federal CFDA Number	Pass Through/ Grantor's Number	Contract Period	Accrued (Deferred) Revenue at June 30, 2020	Federal Receipts	Expenditures	Accrued (Deferred) Revenue at June 30, 2021	Passed Throughs To Sub-Recipients
Appalachian Regional Commission (ARC):									
Appalachian Local Development District Assistance	752	23.009	PA-708-D-C49-21	01/01/2021 to 12/31/2021	\$ -	\$ 50,950	\$ 50,950	\$ -	\$ -
Appalachian Local Development District Assistance	735	23.009	PA-708-D-C48-20	01/01/2020 to 12/31/2020	-	51,500	51,500	-	-
Total Local Development District					-	102,450	102,450	-	-
Partnerships for Regional Economic Performance	742	23.002	PA-8291-C39-20	07/01/2020 to 06/30/2021	-	360,000	400,000	40,000	-
Partnerships for Regional Economic Performance	732	23.002	PA-8291-C38-19	07/01/2019 to 06/30/2020	40,000	40,000	-	-	-
New Market Tax Credit Launch Phase II Recover Revitalize and Reinvest: Leveraging Private Equity to Build Economic Resiliency in Northeastern Pennsylvania	740	23.002	PA-20142-20	8/1/2020 10/31/2021	-	58,000	64,700	6,700	-
Community Foundation Initiative	896.8	23.002	N/A	10/01/2019 to 9/30/2021	1,620	4,345	5,341	2,616	-
Revolving Loan Program (1)	801.2	23.002	81-180	10/01/1981	-	3,944	1,556	-	-
Revolving Loan Program	803	23.002	83-116	10/01/1983	-	4,203	500	-	-
Revolving Loan Program	805	23.002	93-69 & 81-180	09/30/1992 & 10/01/1981	-	18,644	1,500	-	-
Revolving Loan Program	807.2	23.002	93-69	09/30/1992	-	5,487	725	-	-
Revolving Loan Program	812.2	23.022	93-69	07/01/2010	-	4,661	450	-	-
Total Appalachian Regional Development					41,620	499,284	474,772	49,316	-
Total ARC					41,620	601,734	577,222	49,316	-

Northeastern Pennsylvania Alliance
Schedule of Expenditures of Federal Awards (Cont'd)
For the Year Ended June 30, 2021

Federal Grantor/Program Title	Grantee I.D. Number	Federal CFDA Number	Pass Through/ Grantor's Number	Contract Period	Accrued (Deferred) Revenue at June 30, 2020	Federal Receipts	Expenditures	Accrued (Deferred) Revenue at June 30, 2021	Passed Throughs To Sub-Recipients
U.S. Department of Commerce (DOC):									
Economic Adjustment Assistance:									
Economic Development Administration CARES Act Revolving Loan Fund	747	11.307	01-79-14989	07/01/2020 to 06/30/2022	-	99,000	92,883	(6,117)	-
Economic Development Administration NEPA COVID-19 Response & Recovery Initiative	748	11.307	ED20PHI3070034	07/01/2020 to 06/30/2022	-	113,979	167,364	53,385	-
Total Economic Adjustment Assistance					-	212,979	260,247	47,268	-
Economic Development Cluster:									
Revolving Loan Program	807.1	11.307	01-39-03484	08/31/1996 to 08/31/2001	-	-	544,697	-	-
Revolving Loan Program	815	11.307	01-79-14989	07/01/2020 to 06/30/2022	-	-	1,893,245	-	-
Total Economic Development Cluster					-	-	2,437,942	-	-
Economic Development Support:									
Economic Development Administration Partnership Planning Assistance Program	751	11.302	ED19PHI3020009	01/01/2021 to 12/31/2021	-	35,000	35,000	-	-
Economic Development Administration Partnership Planning Assistance Program	736	11.302	ED19PHI3020009	01/01/2020 12/31/2020	-	35,000	35,000	-	-
Total Economic Development Support					-	70,000	70,000	-	-
Total DOC					-	282,979	2,768,189	47,268	-

Northeastern Pennsylvania Alliance
Schedule of Expenditures of Federal Awards (Cont'd)
For the Year Ended June 30, 2021

Federal Grantor/Program Title	Grantee I.D. Number	Federal CFDA Number	Pass Through/ Grantor's Number	Contract Period	Accrued (Deferred) Revenue at June 30, 2020	Federal Receipts	Expenditures	Accrued (Deferred) Revenue at June 30, 2021	Passed Throughs To Sub-Recipients
U. S. Department of Agriculture (USDA):									
Intermediary Relending Program-									
Rural Development Loan Fund	806	10.767	N/A	N/A	-	15,278	1,275	-	-
Rural Development Micro Loan Fund	811	10.767	N/A	N/A	-	2,690	250	-	-
Rural Development IRP Loan Fund	812.1	10.767	N/A	N/A	-	13,922	7,174	-	-
Rural Development Shickshinny Loan Fund	813	10.767	N/A	N/A	-	7	-	-	-
Rural Development RMAP Loan Fund	814.1	10.767	N/A	N/A	-	7,045	6,015	-	-
Total USDA					-	38,942	14,714	-	-
U. S. Department of Defense (DOD):									
Procurement Technical Assistance for Business Firms	743	12.002	SP4800-20-2-2078	07/01/2020 to 06/30/2021	-	245,099	303,594	58,495	-
Procurement Technical Assistance for Business Firms	733	12.002	SP4800-19-2-1978	07/01/2019 to 06/30/2020	43,033	43,033	-	-	-
Total DOD					43,033	288,132	303,594	58,495	-
U. S. Department of Transportation (DOT) (Highway Planning & Construction Cluster):									
Highway Plannign and Construction (2)	746	20.205	521163 (3)	07/01/2020 to 06/30/2022	-	240,656	531,000	290,344	-
Highway Planning and Conctruction (2)	695	20.205	521163 (#1-A)	07/01/16 to 9/30/2019	13,214	13,214	-	-	-
Highway Planning and Conctruction (2)	720	20.205	521163 (#2)	07/01/18 to 6/30/2020	638,253	638,253	-	-	-
Total DOT (Highway Planning & Construction Cluster)					651,467	892,123	531,000	290,344	-

Northeastern Pennsylvania Alliance
Schedule of Expenditures of Federal Awards (Cont'd)
For the Year Ended June 30, 2021

Federal Grantor/Program Title	Grantee I.D. Number	Federal CFDA Number	Pass Through/ Grantor's Number	Contract Period	Accrued (Deferred) Revenue at June 30, 2020	Federal Receipts	Expenditures	Accrued (Deferred) Revenue at June 30, 2021	Passed Throughs To Sub-Recipients	
Office of Community Development (CDBG - Entitlement Grants Cluster):										
Luzerne County Office of Community Development	753	14.218	ED-21-18B-03	01/01/2021 to 12/31/2021	-	-	22,357	22,357	-	
Luzerne County Office of Community Development	739	14.218	ED-20-18b-03	01/01/2020 to 12/31/2020	25,000	50,000	25,000	-	-	
Total Office of Community Development (CDBG - Entitlement Grants Cluster)					25,000	50,000	47,357	22,357	-	
Community Development Financial Institutions Program:										
Community Development Financial Institutions Funds Assistance Program	738	21.020	191TA052483	01/13/2020 to 6/30/2023	(8,382)	-	8,382	-	-	
Total Economic Adjustment Assistance for State Governments					(8,382)	-	8,382	-	-	
Coronavirus Relief Fund (United States Department of the Treasury):										
COVID-19 Hazard Pay Grant	744	21.019	C000074748	8/16/2020 to 10/24/2020	-	105,196	105,196	-	-	
Lackawanna County CARES Act Grant	749	21.019	N/A	03/01/2020 to 12/30/2020	-	100,000	100,000	-	-	
Total United States Department of the Treasury Coronavirus Relief Fund					-	205,196	205,196	-	-	
Total Federal Awards					\$ 752,738	\$ 2,359,106	\$ 4,455,654	\$ 467,780	\$ -	
FEDERAL EXPENDITURES:										
General Activities - Projects							\$	1,998,267		
Revolving Loan Programs								2,457,387		
							\$	4,455,654		

(1) Pass-through SEDA - Council of Governments
(2) Pass-through Pennsylvania Department of Transportation

Northeastern Pennsylvania Alliance
Notes to Schedule of Expenditures of Federal Awards
June 30, 2021

NOTE 1 – Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the Northeastern Pennsylvania Alliance under programs of the federal government for the year ended June 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations (CFR)* part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Alliance, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Alliance.

NOTE 2 – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Expenditures represent only the federally funded portions of the programs. The Alliance's records should be consulted to determine the amounts expended or matched from non-federal sources, if any. Pass-through entity identifying numbers are presented where available.

NOTE 3 – Indirect Cost Rate

The Alliance has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance. Instead, an indirect cost rate of 27% of applied salaries and benefits was used, limited by funder requirements. The Alliance's indirect rates are submitted to the Pennsylvania Department of Transportation for approval.

Northeastern Pennsylvania Alliance
Notes to Schedule of Expenditures of Federal Awards (Cont'd)
June 30, 2021

NOTE 4 – Revolving Loan Program

Northeastern Pennsylvania Alliance administers the following revolving loan programs:

Appalachian Regional Commission

<u>Program</u>	<u>CFDA Number</u>	<u>Expenses</u>	<u>Loan Disbursements</u>	<u>June 30, 2021 Outstanding Loan Balances</u>
Tri-District Loan Program	23.002	\$ 1,556	\$ 35,000	\$ 110,201
Housing Program	23.002	500	50,000	309,439
ARC Loan Program	23.002	1,500	150,000	1,111,701
Combined Loan Program	23.002	725	35,000	129,759
Intermediate Relending Program	23.002	450	45,000	181,695
TOTAL		<u>\$ 4,731</u>	<u>\$ 315,000</u>	<u>\$ 1,842,795</u>

Economic Development Administration

<u>Program</u>	<u>CFDA Number</u>	<u>Expenses</u>	<u>Loan Disbursements</u>	<u>June 30, 2021 Outstanding Loan Balances</u>
Combined Loan Program				
CARES Act Loan Program	11.307	\$ 35	\$ 1,889,500	\$ 1,862,628
Combined Loan Program	11.307	2,175	105,000	389,278
TOTAL		<u>\$ 2,210</u>	<u>\$ 1,994,500</u>	<u>\$ 2,251,906</u>

United States Department of Agriculture

<u>Program</u>	<u>CFDA Number</u>	<u>Expenses</u>	<u>Loan Disbursements</u>	<u>June 30, 2021 Outstanding Loan Balances</u>
Rural Development Loan Program	10.767	\$ 1,275	\$ -	\$ 592,891
Rural Development Micro Loan Program	10.767	250	25,000	76,587
Intermediate Relending Program	10.767	7,174	135,000	545,086
Luzerne Foundation Loan Program	10.767	-	-	-
Rural Microentrepreneur Assistance Program	10.767	6,015	56,625	234,461
TOTAL		<u>\$ 14,714</u>	<u>\$ 216,625</u>	<u>\$ 1,449,025</u>

Disbursements shown above include loans disbursed to businesses and expenditures for administering the loan programs and include only the Federal portion of the loan balances. The Schedule only includes the administrative costs of the loan programs.

Northeastern Pennsylvania Alliance
Notes to Schedule of Expenditures of Federal Awards (Cont'd)
June 30, 2021

NOTE 5 – EDA Revolving Loan Funds

The Alliance administers two revolving loan funds (CFDA No. 11.307) funded by the U.S. Department of Commerce. At June 30, 2021, the Federal Awards Expended under each program was calculated as follows:

Combined EDA-ARC Loan Program

Original federal grant	\$ 300,000
Total amount loaned with local match	400,000
Federal share of RLF	<u>75%</u>
Balance of RLF loans outstanding at 06/30/2021	519,037
Cash and investment balance in RLF at 06/30/2021	204,325
Administrative expenses paid out of RLF income during the fiscal year ended 06/30/2021	2,900
Loan write-offs during the fiscal year ended 06/30/2021	-
	<u>726,262</u>
Multiplied by: Federal share of RLF	75%
	<u>\$ 544,697</u>

CARES Act Loan Program

Original federal grant	\$ 1,889,500
Total amount loaned with local match	1,889,500
Federal share of RLF	<u>100%</u>
Balance of RLF loans outstanding at 06/30/2021	1,862,628
Cash and investment balance in RLF at 06/30/2021	30,582
Administrative expenses paid out of RLF income during the fiscal year ended 06/30/2021	35
Loan write-offs during the fiscal year ended 06/30/2021	-
	<u>1,893,245</u>
Multiplied by: Federal share of RLF	100%
	<u>\$ 1,893,245</u>



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*

To the Board of Directors of
Northeastern Pennsylvania Alliance

We have audited 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, the consolidated financial statements of Northeastern Pennsylvania Alliance (the "Alliance"), which comprise the consolidated statement of financial position as of June 30, 2021, 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 February 28, 2022.

Internal Control Over Financial Reporting

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

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

Our consideration of 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.

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
(Cont'd)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Alliance'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 consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



February 28, 2022



Independent Auditors' Report on Compliance for Each
Major Federal Program and on Internal Control over Compliance
Required by the Uniform Guidance

To the Board of Directors of
Northeastern Pennsylvania Alliance

Report on Compliance for Each Major Federal Program

We have audited Northeastern Pennsylvania Alliance's (the "Alliance") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Alliance's major federal programs for the year ended June 30, 2021. The Alliance'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 the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Alliance'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 the Alliance's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Independent Auditors' Report on Compliance for Each
Major Program and on Internal Control over Compliance
Required by the Uniform Guidance
(Cont'd)

Opinion on Each Major Federal Program

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

Report on Internal Control Over Compliance

Management of the Alliance is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Alliance'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 the Alliance'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.

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.



February 28, 2022

Northeastern Pennsylvania Alliance
Schedule of Findings and Questioned Costs
For the year ended June 30, 2021

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:

UNMODIFIED

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

Noncompliance material to financial statements
noted?

_____ yes X no

Federal Awards

Internal control over major programs:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

Type of auditors' report issued on compliance
for major programs:

UNMODIFIED

Any audit findings disclosed that are required
to be reported in accordance with
2 CFR 200.516(a)?

_____ yes X no

Identification of major program:

CFDA Number
11.307

Name of Federal Program or Cluster
Economic Development Cluster

Dollar threshold used to distinguish
between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

X yes _____ no

SECTION II - FINANCIAL STATEMENT FINDINGS

None.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None.



Independent Auditors' Report
on Supplementary Information

To the Board of Directors of
Northeastern Pennsylvania Alliance

We have audited the consolidated financial statements of Northeastern Pennsylvania Alliance (the "Alliance") as of and for the year ended June 30, 2021, and have issued our report thereon dated February 28, 2022, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole.

The supplementary schedules of functional activity on pages 36 to 76 are presented for the purposes of additional analysis and are 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.

J. H. Williams & Co., LLC

February 28, 2022

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

Penns Northeast Regional Marketing Program

Job #398.1

Period of Performance: N/A

	<u>Total</u>
Revenue:	
Local project funds received	\$ 8,097.52
Local project funds accrued (deferred)	1,620.83
Total revenue	<u>9,718.35</u>
Direct Expenses:	
Personnel compensation	4,366.95
Fringe benefits	<u>3,005.40</u>
Total personnel costs	7,372.35
Other expenses	718.35
Total direct expenses	<u>8,090.70</u>
Indirect expenses	<u>1,965.83</u>
Total expenses	10,056.53
Increase (Decrease) in net assets	<u>\$ (338.18)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

TDF Loan Activity

Job #701

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Total</u>
Revenue:	
Local project funds received	\$ 7,572.61
Local project funds accrued (deferred)	\$ 2,060.78
Total revenue	<u>9,633.39</u>
Direct Expenses:	
Personnel compensation	4,505.00
Fringe benefits	<u>3,100.41</u>
Total personnel costs	7,605.41
Total direct expenses	7,605.41
Indirect expenses	<u>2,027.98</u>
Total expenses	9,633.39
Increase (Decrease) in net assets	<u>\$ -</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
SBA Loan Activity
Job #702

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Total</u>
Revenue:	
Local project funds received	\$ 105,465.18
Local project funds accrued (deferred)	128,980.25
Total revenue	<u>234,445.43</u>
Direct Expenses:	
Personnel compensation	39,922.38
Fringe benefits	27,475.20
Total personnel costs	<u>67,397.58</u>
Travel and per diem	86.64
Other expenses	62,939.03
Total direct expenses	<u>130,423.25</u>
Indirect expenses	<u>17,971.52</u>
Total expenses	<u>148,394.77</u>
Increase (Decrease) in net assets	<u>\$ 86,050.66</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

DCED PA Military Community Enhancement Commission C000064617

Job #707

Period of Performance: July 1, 2016 to June 30, 2022

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
State funds received	\$ 127,000.00	\$ 46,000.00	\$ 67,000.00	\$ 113,000.00
State funds accrued (deferred)		43,000.00	(31,000.00)	12,000.00
Total revenue	127,000.00	89,000.00	36,000.00	125,000.00
Direct Expenses:				
Personnel compensation		10,953.42	5,819.43	16,772.85
Fringe benefits		7,195.30	4,005.02	11,200.32
Total personnel costs	-	18,148.72	9,824.45	27,973.17
Contractual		63,000.00	24,000.00	87,000.00
Total direct expenses	-	81,148.72	33,824.45	114,973.17
Indirect expenses		9,219.45	2,619.68	11,839.13
Total expenses	127,000.00	90,368.17	36,444.13	126,812.30
Increase (Decrease) in net assets	-	\$ (1,368.17)	\$ (444.13)	\$ (1,812.30)

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
 For the Year Ended June 30, 2021
 DCED Export 2000 C000064088
 Job #723

Period of Performance: July 1, 2018 to September 30, 2021

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
State funds received	\$ 68,800.00	\$ 68,800.00		\$ 68,800.00
Other local funds		59.85		59.85
Total revenue	68,800.00	68,859.85	-	68,859.85
Direct Expenses:				
Personnel compensation		24,017.48		24,017.48
Fringe benefits		15,663.55		15,663.55
Total personnel costs	38,255.00	39,681.03	-	39,681.03
Contractual	-	2,750.00	2,250.00	5,000.00
Travel and per diem	2,075.00	2,391.16	-	2,391.16
Other expenses	9,342.00	4,442.50	-	4,442.50
Total direct expenses	49,672.00	49,264.69	2,250.00	51,514.69
Indirect expenses	19,128.00	20,338.25		20,338.25
Total expenses	68,800.00	69,602.94	2,250.00	71,852.94
Increase (Decrease) in net assets	-	\$ (743.09)	\$ (2,250.00)	\$ (2,993.09)

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

DCED Economic Development & Community Development Engage! Program #C000072199

Job #734

Period of Performance: July 1, 2019 to June 30, 2022

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
State funds received	\$ 702,940.00	\$ 82,776.51	\$ 302,844.29	\$ 385,620.80
State funds accrued (deferred)		228,613.49	(106,194.29)	122,419.20
Total revenue	702,940.00	311,390.00	196,650.00	508,040.00
Direct Expenses:				
Personnel compensation	49,563.90	27,141.85	14,596.75	41,738.60
Fringe benefits	33,254.54	18,031.63	10,045.71	28,077.34
Total personnel costs	82,818.44	45,173.48	24,642.46	69,815.94
Contractual	582,250.00	246,750.00	169,250.00	416,000.00
Travel and per diem	29.58	29.58		29.58
Other expenses	6,190.77	6,190.77		6,190.77
Total direct expenses	671,288.79	298,143.83	193,892.46	492,036.29
Indirect expenses	31,651.21	22,626.47	6,570.90	29,197.37
Total expenses	702,940.00	320,770.30	200,463.36	521,233.66
Increase (Decrease) in net assets	\$ -	\$ (9,380.30)	\$ (3,813.36)	\$ (13,193.66)

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
ARC Basic PA-708-D-C48-20
Job #735

Period of Performance: January 1, 2020 to December 31, 2020

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
Federal funds received	\$ 103,000.00	\$ 51,500.00	\$ 51,500.00	\$ 103,000.00
In-kind contributions	5,000.00	2,066.41	1,176.70	3,243.11
Total revenue	<u>108,000.00</u>	<u>53,566.41</u>	<u>52,676.70</u>	<u>106,243.11</u>
Direct Expenses:				
Personnel compensation	37,435.00	21,636.32	21,643.02	43,279.34
Fringe benefits	25,082.00	14,374.05	14,895.06	29,269.11
Total personnel costs	<u>62,517.00</u>	<u>36,010.37</u>	<u>36,538.08</u>	<u>72,548.45</u>
Travel and per diem	4,500.00	158.42	13.00	171.42
In-kind services	5,000.00	2,066.41	1,176.70	3,243.11
Other expenses	4,100.00	2,807.05	1,760.28	4,567.33
Total direct expenses	<u>76,117.00</u>	<u>41,042.25</u>	<u>39,488.06</u>	<u>80,530.31</u>
Indirect expenses	<u>31,883.00</u>	<u>18,036.86</u>	<u>9,742.86</u>	<u>27,779.72</u>
Total expenses	<u>108,000.00</u>	<u>59,079.11</u>	<u>49,230.92</u>	<u>108,310.03</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (5,512.70)</u>	<u>\$ 3,445.78</u>	<u>\$ (2,066.92)</u>

* A \$103,000 match requirement will be met from a non-ARC contract plus match shown here.

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
EDA Basic ED19PHI3020009
Job #736

Period of Performance: January 1, 2020 to December 31, 2020

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
Federal funds received	\$ 70,000.00	\$ 35,000.00	\$ 35,000.00	\$ 70,000.00
Local match requirement:				-
NEPA funds	1,000.00	1,000.00		1,000.00
In-kind contributions	7,000.00	3,390.36	931.70	4,322.06
Total revenue	<u>78,000.00</u>	<u>39,390.36</u>	<u>35,931.70</u>	<u>75,322.06</u>
Direct Expenses:				
Personnel compensation	27,958.00	14,867.79	16,195.48	31,063.27
Fringe benefits	18,732.00	9,877.39	11,145.98	21,023.37
Total personnel costs	<u>46,690.00</u>	<u>24,745.18</u>	<u>27,341.46</u>	<u>52,086.64</u>
Travel and per diem	300.00	99.99		99.99
In-kind services	7,000.00	3,390.36	931.70	4,322.06
Other expenses	200.00	255.21	191.34	446.55
Total direct expenses	<u>54,190.00</u>	<u>28,490.74</u>	<u>28,464.50</u>	<u>56,955.24</u>
Indirect expenses	<u>23,810.00</u>	<u>12,394.36</u>	<u>7,290.58</u>	<u>19,684.94</u>
Total expenses	<u>78,000.00</u>	<u>40,885.10</u>	<u>35,755.08</u>	<u>76,640.18</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (1,494.74)</u>	<u>\$ 176.62</u>	<u>\$ (1,318.12)</u>

* A \$70,000 match requirement will be met from non-ARC contracts plus match shown here.

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
Community Impact Group
Job #737

Period of Performance: July 1, 2020 to June 30, 2022

	Cumulative Through 6/30/2020	Current Year	Total
Revenue:			
Local project funds received	\$ 31,233.00	\$ 133,633.00	\$ 164,866.00
Local project funds accrued (deferred)	6,500.00	(49,264.17)	(42,764.17)
Total revenue	<u>37,733.00</u>	<u>84,368.83</u>	<u>122,101.83</u>
Direct Expenses:			
Personnel compensation		4,921.55	4,921.55
Fringe benefits		3,387.09	3,387.09
Total personnel costs		<u>8,308.64</u>	<u>8,308.64</u>
Contractual	35,533.00	72,758.00	108,291.00
Other expenses		3,322.67	3,322.67
Total direct expenses	<u>35,533.00</u>	<u>84,389.31</u>	<u>119,922.31</u>
Indirect expenses		2,215.51	2,215.51
Total expenses	<u>35,533.00</u>	<u>86,604.82</u>	<u>122,137.82</u>
Increase (Decrease) in net assets	<u>\$ 2,200.00</u>	<u>\$ (2,235.99)</u>	<u>\$ (35.99)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
 For the Year Ended June 30, 2021
 CDFI Technical Assistance 191TA052483
 Job #738

Period of Performance: January 13, 2020 to June 30, 2023

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
Federal funds received	\$ 51,375.00	\$ 51,375.00		\$ 51,375.00
Federal funds accrued (deferred)		(8,382.28)	\$ 8,382.28	-
Total revenue	51,375.00	42,992.72	8,382.28	51,375.00
Direct Expenses:				
Personnel compensation		1,354.98	4,391.39	5,746.37
Fringe benefits		900.18	3,022.22	3,922.40
Total personnel costs		2,255.16	7,413.61	9,668.77
Contractual		38,959.00		38,959.00
Other expenses		649.00		649.00
Total direct expenses		41,863.16	7,413.61	49,276.77
Indirect expenses		1,129.56	1,976.83	3,106.39
Total expenses	51,375.00	42,992.72	9,390.44	52,383.16
Increase (Decrease) in net assets	\$ -	\$ -	\$ (1,008.16)	\$ (1,008.16)

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

Luzerne County Office of Community Development ED-2D-18b-03

Job #739

Period of Performance: January 1, 2020 to December 31, 2020

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
Federal funds received	\$ 50,000.00		\$ 50,000.00	\$ 50,000.00
Federal funds accrued (deferred)		\$ 25,000.00	\$ (25,000.00)	
Total revenue	50,000.00	25,000.00	25,000.00	50,000.00
Direct Expenses:				
Personnel compensation	19,828.00	11,768.94	10,160.08	21,929.02
Fringe benefits	13,285.00	7,818.67	6,992.32	14,810.99
Total personnel costs	33,113.00	19,587.61	17,152.40	36,740.01
Indirect expenses				
Total expenses	16,887.00	9,811.03	4,573.68	14,384.71
Increase (Decrease) in net assets	\$ -	\$ (4,398.64)	\$ 3,273.92	\$ (1,124.72)

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
ARC NMTC PA-20142-20
Job #740

Period of Performance: August 1, 2020 to October 31, 2021

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 75,000.00	\$ 58,000.00
Federal funds accrued (deferred)		6,700.00
Total revenue	77,000.00	64,700.00
Direct Expenses:		
Personnel compensation	9,803.00	4,873.56
Fringe benefits	6,666.00	3,354.06
Total personnel costs	16,469.00	8,227.62
Contractual	48,000.00	48,000.00
In-kind services	2,000.00	
Other expenses	6,250.00	6,278.87
Total direct expenses	72,719.00	62,506.49
Indirect expenses	4,281.00	2,193.89
Total expenses	77,000.00	64,700.38
Increase (Decrease) in net assets	\$ -	\$ (0.38)

* A \$75,000 match requirement will be met from a non-ARC contract plus match shown here

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021

DCED PREP C000072666

Job #741

Period of Performance: July 1, 2020 to June 30, 2021

	Approved Budget	Total
Revenue:		
State funds received	\$ 518,772.00	\$ 340,389.56
State funds accrued (deferred)		178,382.44
Local project funds received		29,187.50
Other local funds		110.25
Loan fees		29,000.00
Total revenue	<u>518,772.00</u>	<u>577,069.75</u>
Direct Expenses:		
Personnel compensation	174,611.00	210,137.50
Fringe benefits	118,735.00	144,619.86
Total personnel costs	<u>293,346.00</u>	<u>354,757.36</u>
Contractual	134,355.00	134,355.00
Travel and per diem	2,500.00	746.35
Other expenses	12,300.00	5,699.56
Total direct expenses	<u>442,501.00</u>	<u>495,558.27</u>
Indirect expenses	76,271.00	94,595.84
Total expenses	<u>518,772.00</u>	<u>590,154.11</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (13,084.36)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
ARC PREP PA-8291-C39-20
Job #742

Period of Performance: July 1, 2020 to June 30, 2021

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 400,000.00	\$ 360,000.00
Federal funds accrued (deferred)		40,000.00
Loan fees		9,105.00
In-kind contributions	17,000.00	12,440.20
Total revenue	<u>417,000.00</u>	<u>421,545.20</u>
Direct Expenses:		
Personnel compensation	184,004.00	193,616.37
Fringe benefits	125,123.00	133,249.77
Total personnel costs	<u>309,127.00</u>	<u>326,866.14</u>
Travel and per diem	2,000.00	130.91
In-kind services	17,000.00	12,440.20
Other expenses	8,500.00	6,525.75
Total direct expenses	<u>336,627.00</u>	<u>345,963.00</u>
Indirect expenses	80,373.00	87,158.66
Total expenses	<u>417,000.00</u>	<u>433,121.66</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (11,576.46)</u>

* A \$400,000 match requirement was met from non-ARC grants, match shown here and o sources.

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
DOD Procurement SP-4800-20-2-2078
Job #743

Period of Performance: July 1, 2020 to June 30, 2021

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 389,939.00	\$ 245,099.00
Federal funds accrued (deferred)		58,495.00
Total revenue	<u>389,939.00</u>	<u>303,594.00</u>
Direct Expenses:		
Personnel compensation	119,611.00	121,861.67
Fringe benefits	<u>80,139.00</u>	<u>83,867.08</u>
Total personnel costs	199,750.00	205,728.75
Contractual	23,010.00	10,450.00
Travel and per diem	25,195.00	79.00
Other expenses	<u>42,078.00</u>	<u>32,496.73</u>
Total direct expenses	290,033.00	248,754.48
Indirect expenses	<u>99,906.00</u>	<u>54,857.45</u>
Total expenses	389,939.00	303,611.93
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (17.93)</u>

* A \$259,960 match requirement was met from portions of the ARC & DCED PREP grant:

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

DCED COVID Hazard Pay C000074748

Job #744

Period of Performance: August 16, 20, 2020 to October 24, 2020

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 118,314.00	\$ 105,196.08
Total revenue	<u>118,314.00</u>	<u>105,196.08</u>
Direct Expenses:		
Personnel compensation	2,662.00	2,821.47
Fringe benefits	1,810.00	1,941.78
Total personnel costs	<u>4,472.00</u>	<u>4,763.25</u>
Contractual	112,680.00	99,562.08
Total direct expenses	<u>117,152.00</u>	<u>104,325.33</u>
Indirect expenses	1,162.00	1,270.12
Total expenses	<u>118,314.00</u>	<u>105,595.45</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (399.37)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
DCED Export 2000 C000073830
Job #745

Period of Performance: July 1, 2020 to June 30, 2021

	Approved Budget	Total
Revenue:		
State funds received	\$ 68,800.00	\$ 49,286.42
State funds accrued (deferred)		19,513.58
Total revenue	<u>68,800.00</u>	<u>68,800.00</u>
Direct Expenses:		
Personnel compensation	29,195.00	34,004.47
Fringe benefits	<u>19,853.00</u>	<u>23,402.40</u>
Total personnel costs	49,048.00	57,406.87
Contractual		300.00
Other expenses	<u>7,000.00</u>	<u>150.00</u>
Total direct expenses	56,048.00	57,856.87
Indirect expenses	<u>12,752.00</u>	<u>15,307.51</u>
Total expenses	68,800.00	73,164.38
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (4,364.38)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

PennDOT Rural Transportation 521163-B

Job #746

Period of Performance: July 1, 2020 to June 30, 2022

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 1,182,100.00	\$ 240,656.00
Federal funds accrued (deferred)		290,344.00
State funds received	140,000.00	29,299.00
State funds accrued (deferred)		33,923.00
NEPA funds	133,024.00	58,277.00
Total revenue	<u>1,455,124.00</u>	<u>652,499.00</u>
Direct Expenses:		
Personnel compensation		295,728.07
Fringe benefits		203,524.61
Total personnel costs		<u>499,252.68</u>
Contractual		3,271.20
Travel and per diem		1,917.02
Other expenses		17,511.23
Total direct expenses		<u>521,952.13</u>
Indirect expenses		133,125.43
Total expenses	<u>1,455,124.00</u>	<u>655,077.56</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (2,578.56)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
EDA CARES ACT RLF 01-79-14989
Job #747

Period of Performance: July 1, 2020 to June 30, 2022

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 198,000.00	\$ 99,000.00
Federal funds accrued (deferred)		(6,117.42)
Total revenue	<u>198,000.00</u>	<u>92,882.58</u>
Direct Expenses:		
Personnel compensation	84,860.00	38,974.69
Fringe benefits	<u>57,705.00</u>	<u>26,822.98</u>
Total personnel costs	142,565.00	65,797.67
Travel and per diem	2,500.00	
Other expenses	<u>15,868.00</u>	<u>9,540.00</u>
Total direct expenses	160,933.00	75,337.67
Indirect expenses	<u>37,067.00</u>	<u>17,544.91</u>
Total expenses	198,000.00	92,882.58
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ -</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
EDA CARES ACT ED20PHI3070034
Job #748

Period of Performance: July 1, 2020 to June 30, 2022

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 400,000.00	\$ 113,979.00
Federal funds accrued (deferred)		53,384.97
Total revenue	<u>400,000.00</u>	<u>167,363.97</u>
Direct Expenses:		
Personnel compensation	188,964.00	78,266.82
Fringe benefits	<u>128,496.00</u>	<u>53,864.43</u>
Total personnel costs	317,460.00	132,131.25
Indirect expenses	82,540.00	35,232.72
Total expenses	<u>400,000.00</u>	<u>167,363.97</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ -</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

Lackawanna County EDA CARES ACT 20-0202

Job #749

Period of Performance: March 1, 2020 to December 30, 2020

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 100,000.00	\$ 100,000.00
Total revenue	<u>100,000.00</u>	<u>100,000.00</u>
Direct Expenses:		
Personnel compensation	5,905.00	6,183.12
Fringe benefits	4,015.00	4,255.32
Total personnel costs	<u>9,920.00</u>	<u>10,438.44</u>
Contractual	87,500.00	87,500.00
Total direct expenses	<u>97,420.00</u>	<u>97,938.44</u>
Indirect expenses	2,580.00	2,783.40
Total expenses	<u>100,000.00</u>	<u>100,721.84</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (721.84)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
City of Scranton RLF
Job #750

Period of Performance: November 13, 2020 to October 30, 2024

	<u>Total</u>
Revenue:	
Local project funds received	\$ 1,000.00
Local project funds accrued (deferred)	500.00
Total revenue	<u>1,500.00</u>
Direct Expenses:	
Personnel compensation	368.94
Fringe benefits	253.91
Total personnel costs	<u>622.85</u>
Other expenses	10.50
Total direct expenses	<u>633.35</u>
Indirect expenses	<u>166.08</u>
Total expenses	<u>799.43</u>
Increase (Decrease) in net assets	<u>\$ 700.57</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
EDA Basic ED19PHI3020009
Job #751

Period of Performance: January 1, 2021 to December 31, 2021

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 70,000.00	\$ 35,000.00
Local match requirement:		
NEPA funds	1,000.00	1,000.00
In-kind contributions	5,000.00	1,278.37
Total revenue	<u>76,000.00</u>	<u>37,278.37</u>
Direct Expenses:		
Personnel compensation	33,399.00	17,953.75
Fringe benefits	22,711.00	12,356.05
Total personnel costs	<u>56,110.00</u>	<u>30,309.80</u>
In-kind services	5,000.00	1,278.37
Other expenses	300.00	153.72
Total direct expenses	<u>61,410.00</u>	<u>31,741.89</u>
Indirect expenses	<u>14,590.00</u>	<u>8,082.09</u>
Total expenses	<u>76,000.00</u>	<u>39,823.98</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (2,545.61)</u>

* A \$70,000 match requirement will be met from non-ARC contracts plus match shown here

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
ARC Basic PA-708-D-C49-21
Job #752

Period of Performance: January 1, 2021 to December 31, 2021

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 101,900.00	\$ 50,950.00
* Local match requirement:		
In-kind contributions	4,000.00	2,312.97
Total revenue	<u>105,900.00</u>	<u>53,262.97</u>
Direct Expenses:		
Personnel compensation	46,344.00	23,726.16
Fringe benefits	31,514.00	16,328.71
Total personnel costs	<u>77,858.00</u>	<u>40,054.87</u>
Travel and per diem	1,000.00	24.64
In-kind services	4,000.00	2,312.97
Other expenses	2,800.00	2,947.97
Total direct expenses	<u>85,658.00</u>	<u>45,340.45</u>
Indirect expenses	<u>20,242.00</u>	<u>10,680.61</u>
Total expenses	<u>105,900.00</u>	<u>56,021.06</u>
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ (2,758.09)</u>

* A \$101,900 match requirement will be met from a non-ARC contract plus match shown I

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

Luzerne County Office of Community Development ED-21-18B-03

Job #753

Period of Performance: January 1, 2021 to December 31, 2021

	Approved Budget	Total
Revenue:		
Federal funds received	\$ 50,000.00	
Federal funds accrued (deferred)		\$ 22,357.25
Total revenue	<u>50,000.00</u>	<u>22,357.25</u>
Direct Expenses:		
Personnel compensation	23,621.00	10,455.24
Fringe benefits	<u>16,062.00</u>	<u>7,195.46</u>
Total personnel costs	39,683.00	17,650.70
Indirect expenses	<u>10,317.00</u>	<u>4,706.55</u>
Total expenses	50,000.00	22,357.25
Increase (Decrease) in net assets	<u>\$ -</u>	<u>\$ -</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
Schuylkill County CHIRP
Job #754

Period of Performance: July 1, 2019 to June 30, 2021

	<u>Approved Budget</u>	<u>Total</u>
Revenue:		
State funds received	\$ 1,601,084.00	\$ 1,601,084.00
Total revenue	<u>1,601,084.00</u>	<u>1,601,084.00</u>
Direct Expenses:		
Personnel compensation		3,058.63
Fringe benefits		<u>2,105.00</u>
Total personnel costs		5,163.63
Contractual		1,560,000.00
Other expenses		<u>2,140.00</u>
Total direct expenses		1,567,303.63
Indirect expenses		<u>1,376.88</u>
Total expenses		1,568,680.51
Increase (Decrease) in net assets	<u>\$ 1,601,084.00</u>	<u>\$ 32,403.49</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
NCAC Support Services
Job #896

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Total</u>
Revenue:	
Local project funds received	\$ 59,815.91
Local project funds accrued (deferred)	26,194.28
Other local funds	3,447.90
Total revenue	<u>89,458.09</u>
Direct Expenses:	
Personnel compensation	37,728.96
Fringe benefits	25,965.65
Total personnel costs	<u>63,694.61</u>
Other expenses	11,010.19
Total direct expenses	<u>74,704.80</u>
Indirect expenses	<u>16,984.13</u>
Total expenses	<u>91,688.93</u>
Increase (Decrease) in net assets	<u>\$ (2,230.84)</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

NCAC ARC Community Foundation Initiative PA-19617-19

Job #896.8

Period of Performance: October 1, 2019 to October 31, 2022

	Approved Budget	Cumulative Through 6/30/2020	Current Year	Total
Revenue:				
Federal funds received	\$ 60,000.00	\$ 6,234.73	\$ 4,345.56	\$ 10,580.29
Federal funds accrued (deferred)		1,620.22	995.36	2,615.58
Local match requirement:				
In-kind contributions			5,082.00	5,082.00
Total revenue	60,000.00	7,854.95	10,422.92	18,277.87
Direct Expenses:				
Personnel compensation	9,730.00	3,140.74	2,497.64	5,638.38
Fringe benefits	6,519.00	2,086.54	1,718.91	3,805.45
Total personnel costs	16,249.00	5,227.28	4,216.55	9,443.83
Contractual	35,000.00			
Travel and per diem	313.00	9.49		9.49
In-kind services			5,082.00	5,082.00
Other expenses	150.00			
Total direct expenses	51,712.00	5,236.77	9,298.55	14,535.32
Indirect expenses	8,288.00	2,618.18	1,124.37	3,742.55
Total expenses	-	7,854.95	10,422.92	18,277.87
Increase (Decrease) in net assets	\$ 60,000.00	\$ -	\$ -	\$ -

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
Non Contractual Activities

Job #897 & #899

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Total</u>
Revenue:	
Other local funds	\$ 784.88
Interest received	259.65
Membership fees	<u>164,828.00</u>
Total revenue	<u><u>165,872.53</u></u>
Direct Expenses:	
Travel and per diem	8,367.56
Other expenses	<u>66,511.11</u>
Total direct expenses	<u>74,878.67</u>
Increase (Decrease) in net assets	<u><u>\$ 90,993.86</u></u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity

For the Year Ended June 30, 2021

Tri District Loan Program (EDA 01-39-02228 October 1, 1980)
(ARC 81-180 PA-8291-81-I-302-0817 October 1, 1981) Job #801

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Loan Fees	\$ 1,400.00
Interest received	31,808.66
Total revenue	<u>33,208.66</u>
 Expenses:	
Other expenses	11,048.83
 Increase (Decrease) in temporarily restricted net assets	 <u><u>\$ 22,159.83</u></u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
LCIDA Loan Program
Job #802

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Interest received	\$ 4,143.06
Increase (Decrease) in temporarily restricted net assets	<u>\$ 4,143.06</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
ARC Housing Loan Program
Job #803

Period of Performance: July 1, 2020 to June 30, 2021

	Current Year
Revenue:	
Loan fees	\$ 500.00
Interest received	3,702.57
Total revenue	<u>4,202.57</u>
Expenses:	
Other expenses	500.00
Increase (Decrease) in temporarily restricted net assets	<u>\$ 3,702.57</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021

ARC Loan Program

Job #805

Period of Performance: July 1, 2020 to June 30, 2021

	Current Year
Revenue:	
Loan fees	\$ 1,500.00
Interest received	17,144.18
Total revenue	<u>18,644.18</u>
Expenses:	
Other Expenses	1,500.00
Increase (Decrease) in temporarily restricted net assets	<u>\$ 17,144.18</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021

USDA Loan Program

Job #806

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Interest received	\$ 15,277.63
Expenses:	
Interest paid to USDA	1,275.44
Increase (Decrease) in temporarily restricted net assets	<u><u>\$ 14,002.19</u></u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
Combined Loan Program
Job #807

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Loan fees	\$ 2,900.00
Interest received	19,049.15
Total revenue	<u>21,949.15</u>
 Expenses:	
Other expenses	2,900.00
 Increase (Decrease) in temporarily restricted net assets	 <u><u>\$ 19,049.15</u></u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021

PNC Micro Loan Program

Job #810

Period of Performance: July 1, 2020 to June 30, 2021

	Current Year
Revenue:	
Interest received	\$ 0.67
Increase (Decrease) in temporarily restricted net assets	<u>\$ 0.67</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
USDA Micro Loan Program
Job #811

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Loan fees	\$ 250.00
Interest received	<u>2,439.73</u>
Total revenue	<u><u>2,689.73</u></u>
 Expenses:	
Other expenses	250.00
 Increase (Decrease) in temporarily restricted net assets	 <u><u>\$ 2,439.73</u></u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
USDA IRP Loan Program
Job #812

Period of Performance: July 1, 2020 to June 30, 2021

	Current Year
Revenue:	
Loan Fees	\$ 1,800.00
Interest received	16,782.66
Total revenue	<u>18,582.66</u>
Expenses:	
Interest paid to USDA	5,823.85
Other expenses	1,800.00
Total direct expenses	7,623.85
Increase (Decrease) in temporarily restricted net assets	<u>\$ 10,958.81</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021
Luzerne Foundation Loan Program
Job #813

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Interest received	\$ 7.53
Increase (Decrease) in temporarily restricted net assets	<u><u>\$ 7.53</u></u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021

USDA RMAP Loan Program

Job #814

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Local project funds received	\$ 63,250.00
Loan fees	755.00
Interest received	8,642.99
Total revenue	<u>72,647.99</u>
Expenses:	
Interest paid to USDA	5,449.04
Other expenses	755.00
Total direct expenses	<u>6,204.04</u>
Increase (Decrease) in temporarily restricted net assets	<u>\$ 66,443.95</u>

Northeastern Pennsylvania Alliance

Schedule of Functional Activity
For the Year Ended June 30, 2021

EDA COVID-19 RLF

Job #815

Period of Performance: July 1, 2020 to June 30, 2021

	<u>Current Year</u>
Revenue:	
Federal funds received	\$ 1,889,500.00
Interest received	1,744.90
Total revenue	<u>1,891,244.90</u>
Expenses:	
Total direct expenses	35.00
Increase (Decrease) in temporarily restricted net assets	<u>\$ 1,891,209.90</u>