

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI**

**Cape Girardeau, Missouri**

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**June 30, 2020**

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**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**TABLE OF CONTENTS**

	<b><u>PAGE</u></b>
INDEPENDENT AUDITOR'S REPORT	1-3
FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2020:	
Statement of Financial Position – Regulatory Basis	4
Statement of Activities – Regulatory Basis	5
Statement of Functional Expenses – Regulatory Basis	6
Statement of Cash Flows – Regulatory Basis	7
Notes to Financial Statements	8-12
SUPPLEMENTARY INFORMATION AS OF AND FOR THE YEAR ENDED JUNE 30, 2020:	
Statement of Financial Position by Fund – Regulatory Basis	14-17
Statement of Activities by Fund – Regulatory Basis	18-23
FEDERAL COMPLIANCE SECTION:	
Schedule of Expenditures of Federal Awards	25-26
Notes to Schedule of Expenditures of Federal Awards	27
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	28-29
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	30-31
Schedule of Findings and Questioned Costs	32
Summary Schedule of Prior Year Audit Findings	33

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## INDEPENDENT AUDITOR'S REPORT

### **Board of Directors Workforce Development Board of Southeast Missouri Cape Girardeau, Missouri**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Workforce Development Board of Southeast Missouri (the "Organization"), which comprise the statement of financial position – regulatory basis as of June 30, 2020, and the related statement of activities – regulatory basis, functional expenses – regulatory basis and cash flows – regulatory basis for the year 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 financial statements in accordance with the financial reporting practices prescribed or permitted by the Missouri Department of Economic Development (Division of Workforce Development). Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

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

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

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

**INDEPENDENT AUDITOR'S REPORT**  
**Workforce Development Board**  
**of Southeast Missouri**

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective regulatory basis financial position of Workforce Development Board of Southeast Missouri as of June 30, 2020, and the respective changes in the regulatory basis net assets and cash flows for the year then ended in accordance with the financial reporting practices prescribed or permitted by the Missouri Department of Economic Development (Division of Workforce Development) as described in Note 1.

**Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. As described in Note 1, these financial statements were prepared in conformity with the financial reporting practices prescribed or permitted by the Missouri Department of Economic Development (Division of Workforce Development), which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Missouri Department of Economic Development (Division of Workforce Development). Our opinion is not modified with respect to that matter.

**Other Matters**

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Statement of Financial Position by Fund – Regulatory Basis and Statement of Activities by Fund – Regulatory Basis (together the “supplementary information”) are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the financial statements.

The supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the 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 April 19, 2021, on our consideration of Workforce Development Board of Southeast Missouri’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 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 Workforce Development Board of Southeast Missouri’s internal control over financial reporting and compliance.

**INDEPENDENT AUDITOR'S REPORT**  
**Workforce Development Board**  
**of Southeast Missouri**

**Restriction of Use**

This report is intended solely for the information and use of the Board of Directors and management of Workforce Development Board of Southeast Missouri, the Missouri Department of Economic Development (Division of Workforce Development), and federal awarding agencies and pass-through entities and is not intended and should not be used by anyone other than these specified parties.

*Stanley, Dirnberger, Hopper and Associates, LLC*

**STANLEY, DIRNBERGER, HOPPER AND ASSOCIATES, LLC**  
**Certified Public Accountants**

Cape Girardeau, Missouri  
April 19, 2021

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF FINANCIAL POSITION - REGULATORY BASIS**

**JUNE 30, 2020**

**ASSETS:**

Cash	\$ 70,889
Accounts Receivable	265,939
Deposits	<u>11,730</u>
 TOTAL	 <u>\$ 348,558</u>

**LIABILITIES AND NET ASSETS:**

Liabilities:	
Accounts Payable	\$ 147,808
Accrued Expenses	37,145
Compensated Absences	46,234
Unearned Revenue	<u>90,867</u>
Total Liabilities	<u>\$ 322,054</u>
 Net Assets:	
Without Donor Restrictions	\$ 26,504
With Donor Restrictions	<u>-</u>
Total Net Assets	<u>\$ 26,504</u>
 TOTAL	 <u>\$ 348,558</u>

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF ACTIVITIES - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUES:</b>			
Federal Grants and Contracts	\$ 279,107	\$ 3,213,441	\$ 3,492,548
Job Fair Fees	4,126	-	4,126
Interest and Other Revenue	363	-	363
	\$ 283,596	\$ 3,213,441	\$ 3,497,037
Net Assets Released from Restrictions			
Satisfied by Payments	\$ 3,213,441	\$ (3,213,441)	\$ -
Total Revenues	\$ 3,497,037	\$ -	\$ 3,497,037
<b>EXPENSES:</b>			
Administrative Services	\$ 281,522	\$ -	\$ 281,522
Program Services	3,214,859	-	3,214,859
	\$ 3,496,381	\$ -	\$ 3,496,381
CHANGE IN NET ASSETS	\$ 656	\$ -	\$ 656
NET ASSETS, BEGINNING OF YEAR	25,848	-	25,848
NET ASSETS, END OF YEAR	\$ 26,504	\$ -	\$ 26,504

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF FUNCTIONAL EXPENSES - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Program Services</b>						<b>Total</b>
	<b>Adult</b>	<b>Dislocated Worker</b>	<b>Youth</b>	<b>Temporary Assistance for Needy Families</b>	<b>Other</b>	<b>Management and General</b>	
<b>Expenses:</b>							
Contracted Labor	\$ 1,261	\$ 2,078	\$ 1,698	\$ 772	\$ -	\$ -	\$ 5,809
Employee Benefits	35,960	59,287	48,431	22,014	-	29,414	195,106
Insurance Expenses	10,643	17,548	14,334	6,516	-	31,005	80,046
Miscellaneous Expenses	210	347	283	129	15	3	987
Office and Administrative	18	30	25	11	-	455	539
Participant Tuition and Support	365,073	215,835	30,490	190,961	2,704	695	805,758
Professional Fees	-	-	-	-	-	9,325	9,325
Rent Expense	22,036	36,330	29,678	13,490	600	13,382	115,516
Repairs and Maintenance	4,380	7,222	5,899	2,682	-	2,949	23,132
Subcontractor Expenses	119,481	79,328	-	-	-	-	198,809
Supplies and Equipment	6,436	10,611	8,668	3,940	474	1,783	31,912
Telephone and Internet	8,284	13,658	11,157	5,072	-	3,078	41,249
Training Related Expenses	19,915	32,833	26,821	12,191	-	850	92,610
Travel and Meetings	11,450	18,877	15,420	7,009	330	6,401	59,487
Utilities	6,149	10,137	8,281	3,764	-	1,253	29,584
Wages and Payroll Taxes	352,801	581,656	475,147	215,979	-	180,929	1,806,512
<b>Total Expenses</b>	<b>\$ 964,097</b>	<b>\$ 1,085,777</b>	<b>\$ 676,332</b>	<b>\$ 484,530</b>	<b>\$ 4,123</b>	<b>\$ 281,522</b>	<b>\$ 3,496,381</b>

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



**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF CASH FLOWS - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**OPERATING ACTIVITIES:**

Change in Net Assets	\$ 656
Adjustments to Reconcile Change in Net Assets to Net Cash (Used In) Operating Activities:	
Accounts Receivable, (increase)	(133,270)
Accounts Payable and Accrued Expenses, (decrease)	(64,146)
Compensated Absences, increase	14,768
Unearned Revenue, increase	<u>76,373</u>
Net Cash (Used In) Operating Activities	\$ (105,619)
Cash - Beginning of Year	<u>176,508</u>
Cash - End of Year	<u><u>\$ 70,889</u></u>

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**General** – Workforce Development Board of Southeast Missouri (the “Organization”) (formerly known as the Workforce Investment Board of Southeast Missouri) was incorporated in 2000 under Revised Missouri Statutes Chapter 355, which is the General Not for Profit Corporation Law. The purpose of the Organization is to provide services to develop, establish, and maintain a skilled, diverse, motivated, and adaptable workforce.

The Organization has a jurisdiction of 13 Southeast Missouri counties for administering Workforce Innovation and Opportunity Act programs. The Organization has on its Board of Directors 26 individuals from those 13 counties, all of which are appointed by the Chief Elected Official and certified by the Governor. These members are appointed from the business sector. The counties comprising the Organization’s jurisdiction include Bollinger, Cape Girardeau, Dunklin, Iron, Madison, Mississippi, New Madrid, Pemiscot, Perry, St. Francois, Ste. Genevieve, Scott, and Stoddard. The Board of Directors is also comprised of 6 Workforce Partner members and 6 Worker Representatives.

**Basis of Accounting and Presentation** – The financial statements are prepared under the accrual basis of accounting in accordance with the accounting practices prescribed by its funding sources, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The accounting practices of the Organization are designed to account for activity in compliance with the terms of the grant agreements, budgets approved by funding sources, and funding sources’ prescribed cost principles. Programs that are ending are extended 90 days for the Organization to report and reconcile all expenses.

The cost of equipment purchased by subcontractors with grant funds or directly by the Organization with grant funds is charged to expense in the period of purchase rather than being depreciated over their useful life. The equipment acquired is owned by the Organization while used in the program for which it was purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the equipment purchased with grant funds. The disposition, as well as the ownership of any proceeds therefrom, is subject to funding source regulations.

The Organization also records certain prepaid expenses and any subsequent adjustments to those expenses (such as workers comp insurance and related audits) in the year paid even though they may extend beyond the current year ending June 30. These payments are recorded in this manner to coincide with the grant reporting which provides funding upon payment and incurrence of a contractual obligation by the Organization.

**Budgets** – Contract length budgets are adopted for each individual contract. Budget categories are established to provide compliance with cost guidelines of the WIOA.

**Cash** – Cash includes all monies in banks and highly liquid investments with a maturity of less than three months. The Organization maintains one checking account, a money market account, and various other business checking accounts associated with specific programs.

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**Revenues, Accounts Receivable and Deferred Revenue** – Under the regulatory basis of accounting, revenues are recognized when earned. For job development contracts, revenues are considered earned when the related expenditure is incurred. Receivables have been recorded for revenue earned but not yet received. Revenue received in advance is deferred as unearned revenue until a corresponding expense is incurred.

**Expenses** – Certain administrative expenses of the Organization are allocated to programs based on the number of active participants of a program in relation to the total number of active participants served. For purposes of classification, all expenses incurred by subcontractors and reimbursed by the Organization, regardless of functionality, are considered program services.

**Net Assets** – The Organization is required to report information regarding its financial position and activities according to two classes of net assets depending upon the existence or nature of any imposed restrictions: without donor restriction and with donor restrictions. The classification of net assets with donor restrictions includes grant awards when the funds are restricted to specific programs as defined in the awards.

**Income Taxes** – Workforce Development Board of Southeast Missouri was incorporated under the laws of the State of Missouri as a not-for-profit organization. It has applied to the Internal Revenue Service and has received initial approval that it is exempt from taxes under Internal Revenue Code Section 501(c)(3). The Organization is required to file federal Form 990, "Return of Organization Exempt from Income Tax". The tax returns of the Organization are subject to examination by the respective taxing authorities, generally for three years after they are filed. The returns for the years ended after and including June 30, 2017 are still considered open years subject to possible examination.

**Use of Estimates** – The preparation of financial statements prepared in conformity with the accounting practices prescribed by its funding sources, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

The Organization's operations have been and may continue to be affected by the outbreak of the coronavirus, which was declared a pandemic by the World Health Organization in March 2020. At this point, we cannot reasonably estimate the duration or severity of the pandemic, which could have a material adverse impact on the Organization's financial position and cash flow.

**Subsequent Events** – The Organization has evaluated the existence of subsequent events through April 19, 2021, which represents the date the financial statements were available to be issued.

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**2. LIQUIDITY AND AVAILABILITY**

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet expenses over a 12-month period, the Organization factors in all expenses directly related to its ongoing mission as well as the services undertaken to support the mission. The Organization anticipates collecting sufficient revenue to cover expenses. Refer to the statement of cash flows – regulatory basis which identifies the sources and uses of the cash. As of June 30, 2020, the following financial assets could readily be available within one year of the statement of financial position date for operational needs:

Cash and Cash Equivalents	\$ 70,889
Accounts Receivable	<u>265,939</u>
Financial Assets at Year End	<u>\$ 336,828</u>

**3. CASH**

The Organization maintains their cash balance in one financial institution. Grant agreements require that all deposits with financial institutions be collateralized in an amount at least equal to the uninsured deposits. At June 30, 2020, the carrying amount of the Organization's deposits with the financial institution was \$70,889 and the bank balance was \$150,798. At June 30, 2020, the Organization's deposits were fully insured by FDIC insurance and pledged securities.

**4. FIXED ASSETS**

The cost of equipment purchased by subcontractors with grant funds or directly by the Organization with grant funds is charged to expense in the period of purchase rather than being depreciated over their useful life. This is because the grants have reversionary clauses whereby any property and equipment purchased by the Organization or subcontractor with grant funds revert back to the grantor upon completion of such grant. Therefore, fixed assets do not appear on the statements of financial position.

The Organization does track all fixed assets purchased. The Organization tags and records all purchases and disposals in a fixed asset control record.

**5. COMPENSATED ABSENCES**

Vested or accumulated vacation leave that is expected to be liquidated with available resources is reported as a liability. No liability is recorded for nonvesting accumulating rights to receive sick pay benefits. The liability for accrued vacation as of June 30, 2020 was \$46,234.

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**6. PENSION PLAN**

On September 1, 1995, the Council established the SEMO Private Industry Council Retirement Savings Plan. The Plan was amended to include employees of the Workforce Development Board. The Plan is a defined contribution plan under 401 of the IRC. The intent of the Plan is to provide retirement benefits to eligible employees. The Plan is fully insured through the Principal Mutual Life Insurance Company. The Organization is required to contribute an amount equal to 3% of employee's wages. Plan provision and contribution requirements are established and may be amended by the Board of Directors of the Organization. Employer contributions for the fiscal year ended June 30, 2020 was \$15,509.

**7. FUNCTIONAL EXPENSES**

The Organization classifies all expense reimbursements to subcontractors, regardless of the subcontractors' functional classification, as program expenses. Expenses incurred in support of the regional career centers are additionally recorded as program expenses. The Organization does not engage in a significant amount of fundraising activities.

In addition to the subcontractor expense reimbursements and career center expenses, the Organization does directly incur program and administrative expenses. The non-direct expenses of the Organization are allocated to programs based on the number of active participants of a program in relation to the total number of active participants served, some of which are after factoring in an approved indirect cost rate.

**8. SUBCONTRACTORS**

The Organization often finds that it is more efficient and mutually beneficial to subcontract the administration of Workforce Development programs to existing agencies in the service area. The Organization had a contract with MERS / Goodwill Industries during the year ended June 30, 2020 to administer some of the Organization's grants.

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**9. COMMITMENTS AND CONTINGENCIES**

The Organization receives the majority of its revenue from Workforce Innovation and Opportunities Act grants administered by the State of Missouri Division of Workforce Development Board. As of and for the year ended June 30, 2020, over 85% of Organization revenues were from Workforce Innovation and Opportunities Act grants. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Organization receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of expected funds for the next fiscal year.

State and federal grants require the fulfillment of certain conditions as set forth in the instrument of the grants. Failure to fulfill the conditions could result in the requirement that certain funds be returned to the grantors. Management deems this contingency remote, however, since by accepting the grants and their terms, it has accommodated the objective of the Organization to the provisions of the grants.

The Organization is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The Organization maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Organization.

**10. LEASE COMMITMENTS**

a. The Organization is committed under a lease agreement for building and office space. The lease is considered an operating lease for accounting purposes. The lease originally commenced on May 1, 2008 and via subsequent amendments the lease has been extended through July 1, 2021.

Total gross rent expense for the year ended June 30, 2020 was \$53,695. The minimum lease payments through July 1, 2021 are as follows:

<u>Year Ending June 30,</u>		
2021	\$	26,847 Ends July 1, 2021

b. Effective October 1, 2015, the Organization amended a prior lease arrangement for additional commercial office space to be month-to-month at a monthly payment of \$5,818. The Organization still has the existing deposit of \$6,480.

Total gross rent expense for the year ended June 30, 2020 was \$34,908.

**SUPPLEMENTARY INFORMATION**

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF FINANCIAL POSITION BY FUND - REGULATORY BASIS**

**JUNE 30, 2020**

	R35	S33	T03	T04	T60	T70	T80	T85
	Show Me Heroes FY '17	METP FY '19	Adult FY '19	Dislocated Worker FY '19	TANF Summer Jobs FY '18	TANF Skill Up FY '18	Youth PY '18	Marble Hill GED Fund
<b>ASSETS:</b>								
Cash	\$ 1,432	\$ -	\$ -	\$ (71,500)	\$ 20	\$ 2,171	\$ 204	\$ 675
Accounts Receivable	-	-	-	71,500	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,432</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ 2,171</b>	<b>\$ 204</b>	<b>\$ 675</b>
<b>LIABILITIES AND NET ASSETS:</b>								
<b>Liabilities:</b>								
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204	\$ -
Accrued Expenses	-	-	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-	-	-
Unearned Revenue	1,432	-	-	-	20	2,171	-	-
<b>Total Liabilities</b>	<b>\$ 1,432</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ 2,171</b>	<b>\$ 204</b>	<b>\$ -</b>
<b>Net Assets:</b>								
Without Donor Restrictions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 675
With Donor Restrictions	-	-	-	-	-	-	-	-
<b>Total Net Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 675</b>
<b>TOTAL</b>	<b>\$ 1,432</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ 2,171</b>	<b>\$ 204</b>	<b>\$ 675</b>

Continued

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



**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF FINANCIAL POSITION BY FUND - REGULATORY BASIS**

**JUNE 30, 2020**

	U03	U04	U05	U06	U07	U15	U17	U18
	Adult FY '20	Dislocated Worker FY '20	Adult PY '19	Dislocated Worker PY '19	Dislocated Worker Supplemental Funding PY '19	Youth PY '19	SEMO Works Together FY '19	Central Missouri Works Together FY '19
<b>ASSETS:</b>								
Cash	\$ (66,548)	\$ 101,321	\$ -	\$ -	\$ -	\$ (355)	\$ (10,872)	\$ (11,297)
Accounts Receivable	135,595	911	-	-	-	16,325	19,065	16,585
Deposits	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 69,047</b>	<b>\$ 102,232</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,970</b>	<b>\$ 8,193</b>	<b>\$ 5,288</b>
<b>LIABILITIES AND NET ASSETS:</b>								
Liabilities:								
Accounts Payable	\$ 69,047	\$ 40,552	\$ -	\$ -	\$ -	\$ 8,214	\$ 5,642	\$ 3,058
Accrued Expenses	-	-	-	-	-	7,756	2,551	2,230
Compensated Absences	-	-	-	-	-	-	-	-
Unearned Revenue	-	61,680	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 69,047</b>	<b>\$ 102,232</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,970</b>	<b>\$ 8,193</b>	<b>\$ 5,288</b>
Net Assets:								
Without Donor Restrictions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
With Donor Restrictions	-	-	-	-	-	-	-	-
<b>Total Net Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL</b>	<b>\$ 69,047</b>	<b>\$ 102,232</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,970</b>	<b>\$ 8,193</b>	<b>\$ 5,288</b>

Continued

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF FINANCIAL POSITION BY FUND - REGULATORY BASIS**

**JUNE 30, 2020**

	U21	U25	U60	U62	U66	U71	900	M50
	Youth EO PY '19	WIOA Discretionary MORAP FY '19	TANF Summer Jobs FY '19	DFS Summer Jobs FY '20	FNS Skill Up FY '20	Skill Up FY '20	Non Federal Donation Fund	Cape Career Center Fund
<b>ASSETS:</b>								
Cash	\$ 8	\$ (1,630)	\$ 4,976	\$ (238)	\$ 160	\$ 21,890	\$ 3,815	\$ 1,826
Accounts Receivable	-	1,630	-	238	-	792	-	-
Deposits	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 8</b>	<b>\$ -</b>	<b>\$ 4,976</b>	<b>\$ -</b>	<b>\$ 160</b>	<b>\$ 22,682</b>	<b>\$ 3,815</b>	<b>\$ 1,826</b>
<b>LIABILITIES AND NET ASSETS:</b>								
<b>Liabilities:</b>								
Accounts Payable and Accrueds	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	-	-	-	-	160	2,094	-	-
Compensated Absences	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	4,976	-	-	20,588	-	-
<b>Total Liabilities</b>	<b>\$ 8</b>	<b>\$ -</b>	<b>\$ 4,976</b>	<b>\$ -</b>	<b>\$ 160</b>	<b>\$ 22,682</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Assets:</b>								
Without Donor Restrictions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,815	\$ 1,826
With Donor Restrictions	-	-	-	-	-	-	-	-
<b>Total Net Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,815</b>	<b>\$ 1,826</b>
<b>TOTAL</b>	<b>\$ 8</b>	<b>\$ -</b>	<b>\$ 4,976</b>	<b>\$ -</b>	<b>\$ 160</b>	<b>\$ 22,682</b>	<b>\$ 3,815</b>	<b>\$ 1,826</b>

Continued

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF FINANCIAL POSITION BY FUND - REGULATORY BASIS**

**JUNE 30, 2020**

	M52		
	Manufacturing	Workforce Development Board Admin FY '20	TOTAL
	Day Fund		
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS:</b>			
Cash	\$ 8,087	\$ 86,744	\$ 70,889
Accounts Receivable	-	3,298	265,939
Deposits	<u>-</u>	<u>11,730</u>	<u>11,730</u>
<b>TOTAL</b>	<u><u>\$ 8,087</u></u>	<u><u>\$ 101,772</u></u>	<u><u>\$ 348,558</u></u>
<b>LIABILITIES AND NET ASSETS:</b>			
Liabilities:			
Accounts Payable	\$ -	\$ 21,083	\$ 147,808
Accrued Expenses	-	22,354	37,145
Compensated Absences	-	46,234	46,234
Unearned Revenue	<u>-</u>	<u>-</u>	<u>90,867</u>
Total Liabilities	<u><u>\$ -</u></u>	<u><u>\$ 89,671</u></u>	<u><u>\$ 322,054</u></u>
Net Assets:			
Without Donor Restrictions	\$ 8,087	\$ 12,101	\$ 26,504
With Donor Restrictions	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Assets	<u><u>\$ 8,087</u></u>	<u><u>\$ 12,101</u></u>	<u><u>\$ 26,504</u></u>
<b>TOTAL</b>	<u><u>\$ 8,087</u></u>	<u><u>\$ 101,772</u></u>	<u><u>\$ 348,558</u></u>

Concluded

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF ACTIVITIES BY FUND - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	R35	S33	T03	T04	T60
	Show Me Heroes FY '17	METP FY '19	Adult FY '19	Dislocated Worker FY '19	TANF Summer Jobs FY '18
<b>NET ASSETS WITHOUT RESTRICTIONS:</b>					
Public Support and Revenues:					
Federal Grants and Contracts	\$ -	\$ -	\$ 55,243	\$ 3,137	\$ -
Job Fair Fees	-	-	-	-	-
Interest and Other Revenue	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,243</u>	<u>\$ 3,137</u>	<u>\$ -</u>
Net Assets Released from Restrictions Satisfied by Purpose	<u>\$ -</u>	<u>\$ 2,704</u>	<u>\$ 257,438</u>	<u>\$ 196,425</u>	<u>\$ -</u>
Total Public Support and Revenues	<u>\$ -</u>	<u>\$ 2,704</u>	<u>\$ 312,681</u>	<u>\$ 199,562</u>	<u>\$ -</u>
Expenses:					
Administrative Services	\$ -	\$ -	\$ 55,243	\$ 3,137	\$ -
Program Services	-	2,704	257,438	196,425	-
Total Expenses	<u>\$ -</u>	<u>\$ 2,704</u>	<u>\$ 312,681</u>	<u>\$ 199,562</u>	<u>\$ -</u>
Change in Net Assets Without Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET ASSETS WITH RESTRICTIONS:</b>					
Federal Grants and Contracts	\$ -	\$ 2,704	\$ 257,438	\$ 196,425	\$ -
Net Assets Released from Restrictions Satisfied by Purpose	<u>-</u>	<u>(2,704)</u>	<u>(257,438)</u>	<u>(196,425)</u>	<u>-</u>
Change in Net Assets With Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
CHANGE IN NET ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET ASSETS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Continued

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF ACTIVITIES BY FUND - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	T70	T80	T85	U03	U04
	TANF Skill Up FY '18	Youth PY '18	Marble Hill GED Fund	Adult FY '20	Dislocated Worker FY '20
<b>NET ASSETS WITHOUT RESTRICTIONS:</b>					
Public Support and Revenues:					
Federal Grants and Contracts	\$ -	\$ -	\$ -	\$ 44,109	\$ 24,740
Job Fair Fees	-	-	-	-	-
Interest and Other Revenue	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,109</u>	<u>\$ 24,740</u>
Net Assets Released from Restrictions Satisfied by Purpose	<u>\$ 54,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 521,934</u>	<u>\$ 250,280</u>
Total Public Support and Revenues	<u>\$ 54,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 566,043</u>	<u>\$ 275,020</u>
Expenses:					
Administrative Services	\$ -	\$ -	\$ -	\$ 44,109	\$ 24,740
Program Services	54,329	-	-	521,934	250,280
Total Expenses	<u>\$ 54,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 566,043</u>	<u>\$ 275,020</u>
Change in Net Assets Without Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET ASSETS WITH RESTRICTIONS:</b>					
Federal Grants and Contracts	\$ 54,329	\$ -	\$ -	\$ 521,934	\$ 250,280
Net Assets Released from Restrictions Satisfied by Purpose	<u>(54,329)</u>	<u>-</u>	<u>-</u>	<u>(521,934)</u>	<u>(250,280)</u>
Change in Net Assets With Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
CHANGE IN NET ASSETS	\$ -	\$ -	\$ -	\$ -	\$ -
NET ASSETS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>675</u>	<u>-</u>	<u>-</u>
NET ASSETS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 675</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Continued

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF ACTIVITIES BY FUND - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	U05	U06	U07 Dislocated Worker Supplemental Funding	U15	U17 SEMO Works Together
	Adult PY '19	Dislocated Worker PY '19	PY '19	Youth PY '19	FY '19
<b>NET ASSETS WITHOUT RESTRICTIONS:</b>					
Public Support and Revenues:					
Federal Grants and Contracts	\$ 12,092	\$ 12,684	\$ -	\$ 98,354	\$ 2,752
Job Fair Fees	-	-	-	-	-
Interest and Other Revenue	-	-	-	-	-
	<u>\$ 12,092</u>	<u>\$ 12,684</u>	<u>\$ -</u>	<u>\$ 98,354</u>	<u>\$ 2,752</u>
Net Assets Released from Restrictions Satisfied by Purpose	<u>\$ 114,690</u>	<u>\$ 114,159</u>	<u>\$ 286,861</u>	<u>\$ 652,997</u>	<u>\$ 142,548</u>
Total Public Support and Revenues	<u>\$ 126,782</u>	<u>\$ 126,843</u>	<u>\$ 286,861</u>	<u>\$ 751,351</u>	<u>\$ 145,300</u>
Expenses:					
Administrative Services	\$ 12,092	\$ 12,684	\$ -	\$ 98,354	\$ 2,752
Program Services	114,690	114,159	286,861	652,997	142,548
Total Expenses	<u>\$ 126,782</u>	<u>\$ 126,843</u>	<u>\$ 286,861</u>	<u>\$ 751,351</u>	<u>\$ 145,300</u>
Change in Net Assets Without Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET ASSETS WITH RESTRICTIONS:</b>					
Federal Grants and Contracts	\$ 114,690	\$ 114,159	\$ 286,861	\$ 652,997	\$ 142,548
Net Assets Released from Restrictions Satisfied by Purpose	<u>(114,690)</u>	<u>(114,159)</u>	<u>(286,861)</u>	<u>(652,997)</u>	<u>(142,548)</u>
Change in Net Assets With Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
CHANGE IN NET ASSETS	\$ -	\$ -	\$ -	\$ -	\$ -
NET ASSETS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF ACTIVITIES BY FUND - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	U18 Central Missouri Works Together FY '19	U21 Youth EO PY '19	U25 WIOA Discretionary MORAP FY '19	U60 TANF Summer Jobs FY '19	U62 DFS Summer Jobs FY '20
<b>NET ASSETS WITHOUT RESTRICTIONS:</b>					
Public Support and Revenues:					
Federal Grants and Contracts	\$ 3,083	\$ 1,664	\$ 1,630	\$ 1,212	\$ 1,625
Job Fair Fees	-	-	-	-	-
Interest and Other Revenue	-	-	-	-	-
	<u>\$ 3,083</u>	<u>\$ 1,664</u>	<u>\$ 1,630</u>	<u>\$ 1,212</u>	<u>\$ 1,625</u>
Net Assets Released from Restrictions Satisfied by Purpose	<u>\$ 95,502</u>	<u>\$ 23,336</u>	<u>\$ 70,036</u>	<u>\$ 21,812</u>	<u>\$ 86,973</u>
Total Public Support and Revenues	<u>\$ 98,585</u>	<u>\$ 25,000</u>	<u>\$ 71,666</u>	<u>\$ 23,024</u>	<u>\$ 88,598</u>
Expenses:					
Administrative Services	\$ 3,083	\$ 1,664	\$ 1,630	\$ 1,212	\$ 1,625
Program Services	95,502	23,336	70,036	21,812	86,973
Total Expenses	<u>\$ 98,585</u>	<u>\$ 25,000</u>	<u>\$ 71,666</u>	<u>\$ 23,024</u>	<u>\$ 88,598</u>
Change in Net Assets Without Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET ASSETS WITH RESTRICTIONS:</b>					
Federal Grants and Contracts	\$ 95,502	\$ 23,336	\$ 70,036	\$ 21,812	\$ 86,973
Net Assets Released from Restrictions Satisfied by Purpose	<u>(95,502)</u>	<u>(23,336)</u>	<u>(70,036)</u>	<u>(21,812)</u>	<u>(86,973)</u>
Change in Net Assets With Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS, END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Continued

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

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF ACTIVITIES BY FUND - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	U66	U71	900	M50	M52
	FNS Skill Up FY '20	Skill Up FY '20	Non Federal Donation Fund	Cape Career Center Fund	Manufacturing Day Fund
<b>NET ASSETS WITHOUT RESTRICTIONS:</b>					
Public Support and Revenues:					
Federal Grants and Contracts	\$ 795	\$ 15,987	\$ -	\$ -	\$ -
Job Fair Fees	-	-	-	1,376	2,750
Interest and Other Revenue	-	-	-	-	-
	<u>\$ 795</u>	<u>\$ 15,987</u>	<u>\$ -</u>	<u>\$ 1,376</u>	<u>\$ 2,750</u>
Net Assets Released from Restrictions Satisfied by Purpose	<u>\$ 24,559</u>	<u>\$ 296,858</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Public Support and Revenues	<u>\$ 25,354</u>	<u>\$ 312,845</u>	<u>\$ -</u>	<u>\$ 1,376</u>	<u>\$ 2,750</u>
Expenses:					
Administrative Services	\$ 795	\$ 15,987	\$ -	\$ -	\$ -
Program Services	24,559	296,858	-	-	329
Total Expenses	<u>\$ 25,354</u>	<u>\$ 312,845</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 329</u>
Change in Net Assets Without Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,376</u>	<u>\$ 2,421</u>
<b>NET ASSETS WITH RESTRICTIONS:</b>					
Federal Grants and Contracts	\$ 24,559	\$ 296,858	\$ -	\$ -	\$ -
Net Assets Released from Restrictions Satisfied by Purpose	<u>(24,559)</u>	<u>(296,858)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Assets With Restrictions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,376</u>	<u>\$ 2,421</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>3,815</u>	<u>450</u>	<u>5,666</u>
<b>NET ASSETS, END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,815</u></u>	<u><u>\$ 1,826</u></u>	<u><u>\$ 8,087</u></u>

Continued

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



**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**STATEMENT OF ACTIVITIES BY FUND - REGULATORY BASIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Workforce Development Board Admin FY '20</u>	<u>Total</u>
<b>NET ASSETS WITHOUT RESTRICTIONS:</b>		
Public Support and Revenues:		
Federal Grants and Contracts	\$ -	\$ 279,107
Job Fair Fees	-	4,126
Interest and Other Revenue	<u>363</u>	<u>363</u>
	<u>\$ 363</u>	<u>\$ 283,596</u>
Net Assets Released from Restrictions Satisfied by Purpose	<u>\$ -</u>	<u>\$ 3,213,441</u>
Total Public Support and Revenues	<u>\$ 363</u>	<u>\$ 3,497,037</u>
Expenses:		
Administrative Services	\$ 2,415	\$ 281,522
Program Services	<u>1,089</u>	<u>3,214,859</u>
Total Expenses	<u>\$ 3,504</u>	<u>\$ 3,496,381</u>
Change in Net Assets Without Restrictions	<u>\$ (3,141)</u>	<u>\$ 656</u>
<b>NET ASSETS WITH RESTRICTIONS:</b>		
Federal Grants and Contracts	\$ -	\$ 3,213,441
Net Assets Released from Restrictions Satisfied by Purpose	<u>-</u>	<u>(3,213,441)</u>
Change in Net Assets With Restrictions	<u>\$ -</u>	<u>\$ -</u>
<b>CHANGE IN NET ASSETS</b>	<b>\$ (3,141)</b>	<b>\$ 656</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>15,242</u>	<u>25,848</u>
<b>NET ASSETS, END OF YEAR</b>	<u><u>\$ 12,101</u></u>	<u><u>\$ 26,504</u></u>

Concluded

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

**FEDERAL COMPLIANCE SECTION**

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**FOR THE YEAR ENDED JUNE 30, 2020**

Federal Grantor Pass - Through Grantor Program Title	Grant or Contract Number	Federal CFDA Number	Expenditures	Subrecipient Expenditures
U.S. Department of Labor:				
Workforce Innovation and Opportunity Act (WIOA) Cluster:				
Passed - Through Missouri Division of Workforce Development:				
WIOA Adult Programs:				
FY '19 WIOA Title I-B Adult	10-11-11-18	17.258	\$ 312,681	\$ 125,250
FY '20 WIOA Title I-B Adult	10-11-11-19	17.258	566,043	-
PY '19 WIOA Title I-B Adult	10-11-11-19	17.258	126,782	-
FY '19 WIOA Discretionary - MORAP	10-11-11-18	17.258	71,666	-
			<u>\$ 1,077,172</u>	<u>\$ 125,250</u>
WIOA Youth Programs:				
PY '19 WIOA Title I-B Youth - EO	10-11-11-19	17.259	\$ 25,000	\$ -
PY '19 WIOA Title I-B Youth	10-11-11-19	17.259	751,351	-
			<u>\$ 776,351</u>	<u>\$ -</u>
WIOA Dislocated Worker Programs:				
FY '19 WIOA Title I-B Dislocated Worker - Supplemental	10-11-11-18	17.278	\$ 286,861	\$ -
FY '19 WIOA Title I-B Dislocated Worker	10-11-11-18	17.278	199,562	73,559
PY '19 WIOA Title I-B Dislocated Worker	10-11-11-19	17.278	126,843	-
FY '20 WIOA Title I-B Dislocated Worker	10-11-11-19	17.278	275,020	-
			<u>\$ 888,286</u>	<u>\$ 73,559</u>
Subtotal for the Workforce Innovation and Opportunity Act (WIOA) Cluster:			<u>\$ 2,741,809</u>	<u>\$ 198,809</u>
Passed - Through Missouri Division of Workforce Development				
WIOA National Emergency Grants:				
WIOA National Dislocated Worker Grant / WIA National Emergency Grant - SEMO Works Together	10-11-11-19	17.277	\$ 145,300	\$ -
WIOA National Dislocated Worker Grant / WIA National Emergency Grant - Central MO Works Together	10-11-11-19	17.277	98,585	-
			<u>\$ 243,885</u>	<u>\$ -</u>
Total U.S. Department of Labor			<u>\$ 2,985,694</u>	<u>\$ 198,809</u>

Continued

The accompanying notes are an integral part of this statement.

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**FOR THE YEAR ENDED JUNE 30, 2020**

Federal Grantor Pass - Through Grantor Program Title	Grant or Contract Number	Federal CFDA Number	Expenditures	Subrecipient Expenditures
U.S. Department of Health and Human Services				
Passed - Through Missouri Division of Workforce Development:				
Temporary Assistance for Needy Families - Skill Up - FY '18	42-11-11-18	93.558	\$ 54,329	\$ -
Temporary Assistance for Needy Families - Summer Jobs - FY '19	42-11-11-18	93.558	23,024	-
Passed - Through Missouri Department of Social Services:				
Temporary Assistance for Needy Families - Summer Jobs - FY '20	20380042	93.558	88,598	-
Temporary Assistance for Needy Families - FNS Skill Up - FY '20	20380042	93.558	25,354	-
Temporary Assistance for Needy Families - Skill Up - FY '20	20380042	93.558	312,845	-
Total U.S. Department of Health and Human Services			<u>\$ 504,150</u>	<u>\$ -</u>
U.S. Department of Agriculture				
Passed - Through Missouri Division of Workforce Development:				
FY '19 State Administrative Matching Grants for the Supplemental Nutrition Assistance Program - METP		10.561	\$ 2,704	\$ -
Total U.S. Department of Agriculture			<u>\$ 2,704</u>	<u>\$ -</u>
Total Federal Expenditures			<u>\$ 3,492,548</u>	<u>\$ 198,809</u>

Concluded

The accompanying notes are an integral part of this statement.

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**1. BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of Workforce Development Board of Southeast Missouri (the "Organization") under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Organization.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting in accordance with the accounting practices prescribed by its funding sources, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The cost of equipment purchased by subcontractors with grant funds or directly by the Organization with grants funds is charged to expense in the period of purchase. The Organization also records certain prepaid expenses and any subsequent adjustments to those expenses in the year paid, even though they may extend beyond the current year, to coincide with the grant reporting which provides funding upon payment and incurrence of a contractual obligation. Such expenditures are also recognized following the cost principles contained in the Uniform Guidance and OMB Circular A-87, Cost Principles for State, Local and Indian Tribal Governments, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The Organization has elected to not use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

The Organization had contracts with MERS / Goodwill Industries during the year ended June 30, 2020 to administer some of the Organization's grants.

# STANLEY, DIRNBERGER, HOPPER AND ASSOCIATES, LLC

CERTIFIED PUBLIC ACCOUNTANTS



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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

### Board of Directors Workforce Development Board of Southeast Missouri Cape Girardeau, Missouri

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 financial statements of Workforce Development Board of Southeast Missouri (the "Organization"), which comprise the statement of financial position – regulatory basis as of June 30, 2020, and the related statements of activities – regulatory basis, functional expenses – regulatory basis and cash flows – regulatory basis for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated April 19, 2021. In our report, as described in Note 1, the Organization prepares its financial statements in conformity with the financial reporting practices prescribed or permitted by the Missouri Department of Economic Development (Division of Workforce Development), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 AUDITOR'S 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*  
Workforce Development Board  
of Southeast Missouri**

**Compliance and Other Matters**

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

**Purpose of this Report**

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

*Stanley, Dirnberger, Hopper and Associates, LLC*

**STANLEY, DIRNBERGER, HOPPER AND ASSOCIATES, LLC  
Certified Public Accountants**

Cape Girardeau, Missouri  
April 19, 2021

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

**Board of Directors  
Workforce Development Board  
of Southeast Missouri  
Cape Girardeau, Missouri**

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

We have audited the Workforce Development Board of Southeast Missouri's (the "Organization") 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 Organization's major federal programs for the year ended June 30, 2020. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the Organization'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 Organization'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 Organization's compliance.

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

In our opinion, Workforce Development Board of Southeast Missouri 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, 2020.



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE  
Workforce Development Board  
of Southeast Missouri**

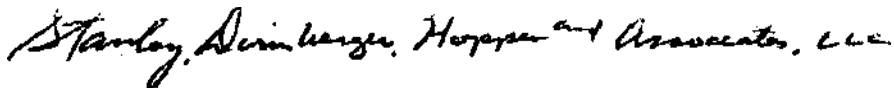
**Report on Internal Control Over Compliance**

Management of the Organization 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 Organization'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 Organization'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.



**STANLEY, DIRNBERGER, HOPPER AND ASSOCIATES, LLC  
Certified Public Accountants**

Cape Girardeau, Missouri  
April 19, 2021

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**SECTION I – SUMMARY OF AUDITOR’S RESULTS**

**FINANCIAL STATEMENTS:**

Type of auditors’ report issued: Unqualified

Internal control over financial reporting:  
Material weakness(es) identified?  Yes  No  
Significant deficiency(ies) identified?  Yes  No  
Noncompliance material to financial statements noted?  Yes  No

**FEDERAL AWARDS:**

Internal control over major programs:  
Material weakness(es) identified?  Yes  No  
Significant deficiency(ies) identified?  Yes  No  
Type of auditors’ report issued on compliance for major programs Unqualified  
Any audit findings disclosed that are required to reported in  
accordance with 2 CFR section 200.516(a)?  Yes  No  
Identification of major programs:

<u>CFDA Number</u>	<u>Name of Program (Cluster)</u>
WIOA Cluster:	
17.258	WIOA Adult Programs
17.259	WIOA Youth Programs
17.278	WIOA Dislocated Worker Formula Grants

Dollar threshold used to distinguish between type A and type B programs? \$ 750,000.00  
Auditee qualified as low-risk auditee?  Yes  No

**SECTION II – FINANCIAL STATEMENT FINDINGS**

There were no audit findings that Government Auditing Standards requires to be reported for an audit of financial statements.

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

There were no audit findings or questioned costs as defined by the Uniform Guidance 2 CFR 200.516(a) requires to be reported for an audit of federal awards.

**WORKFORCE DEVELOPMENT BOARD  
OF SOUTHEAST MISSOURI  
Cape Girardeau, Missouri**

**SCHEDULE OF RESOLUTIONS OF PRIOR YEAR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2020**

**FINANCIAL STATEMENT FINDINGS**

The prior year audit report issued for the year ended June 30, 2019 included no audit findings that *Government Auditing Standards* required to be reported for an audit of financial statements.

**FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

The prior year audit report issued for the year ended June 30, 2019, included no audit findings as defined by the Uniform Guidance 2 CFR section 200.516(a) required to be reported for an audit of federal awards.