

NORTH CAROLINA CEMETERY COMMISSION

Annual Financial Report Fiscal Year 2024-25

June 30, 2025

BASIC FINANCIAL STATEMENTS

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Current Assets	\$ 372,049	\$ 382,298	\$ 424,935
Capital Assets	846	1,113	-
Noncurrent Assets	6,733	22,892	39,051
Total Assets	379,628	406,303	463,986
Current Liabilities	86,144	130,566	153,631
Deferred Inflows of Resources	9,950	20,333	53,278
Total Liabilities	96,094	150,899	206,909
Net Investment in Capital Assets	-	-	-
Unrestricted	283,534	255,404	257,077
Total Net Position	\$ 283,534	\$ 255,404	\$ 257,077
Operating Revenues	\$ 263,122	\$ 273,827	\$ 349,353
Operating Expenses	(234,992)	(275,500)	(339,820)
Operating Income	28,130	(1,673)	9,533
Non-Operating Revenue	-	-	-
Changes in Net Position	\$ 28,130	\$ (1,673)	\$ 9,533

NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF NET POSITION

JUNE 30, 2025

Current Assets:

Cash and Cash Equivalents	\$ 334,638
Accounts Receivable, Net of Allowance	36,083
Prepaid Expenses	1,328
Total Current Assets	<u>372,049</u>

Noncurrent Assets:

Right of Use Asset, Net of Amortization	6,733
Capital Assets, Net of Depreciation	846
	<u>7,579</u>

Total Assets \$ 379,628

LIABILITIES AND NET POSITION

Current Liabilities:

Accounts Payable	\$ 5,783
Accrued Payroll Expenses	2,815
Deferred Revenue - Current Portion	51,400
Lease Liability - Current Portion	7,733
Trust Liability	18,413
Total Current Liabilities	<u>86,144</u>

Noncurrent Liabilities:

Deferred Revenues	<u>9,950</u>
Total Noncurrent Liabilities	<u>9,950</u>

Net Position:

Unrestricted Net Position	<u>283,534</u>
Total Net Position	<u>283,534</u>

Total Liabilities and Net Position \$ 379,628

NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2025

Operating Revenues:

Assessments	\$ 121,097
Business License Renewals	87,500
Individual License Renewals	25,650
Interest Income	10,317
Application Fees	9,200
Change of Control Fees	3,829
Other	3,654
Late Fee Income	1,875
Total Operating Revenues	263,122

Operating Expenses

Salaries, Payroll Taxes and Related Benefits	121,416
Cemetery Inspections	36,479
Audit and Accounting Services	18,233
Operating Lease Amortization	16,159
Legal Services	14,360
Travel	8,241
Postage and Printing	6,457
Facilities: Rent and Utilities	4,632
Dues and Subscriptions	3,541
Meeting, Conferences, and Conventions	1,743
Office Supplies	1,398
Information Technology	838
Miscellaneous	699
Operating Lease Interest	529
Depreciation	267
Total Operating Expenses	234,992

Operating Income

28,130

Change in Net Position

28,130

Net Position - Beginning of Year

255,404

Net Position - End of Year

\$ 283,534

NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2025

Cash Flows from Operating Activities:

Cash Received from Fees	\$ 280,034
Cash Received from Interest	10,317
Cash Payments to Employees for Services	(115,250)
Cash Payments to Other Suppliers of Goods or Services	(157,866)
Net Cash Flows Provided by Operating Activities	<u>17,235</u>

Net Change in Cash	17,235
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Cash - Beginning	<u>317,403</u>
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Cash - Ending	<u>\$ 334,638</u>
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Reconciliation of Operating Income

to Net Cash Provided by Operating Activities:

Operating Income	\$ 28,130
Adjustments to Reconcile Operating Income to Net	
Cash Provided by Operating Activities	
Depreciation	267

Changes in Assets and Liabilities:

Decrease in Receivables	26,629
Decrease in Prepaid Expenses	855
Decrease in ROU Asset	16,159
Decrease in Accounts Payable	(15,264)
Decrease in Accrued Expenses	(2,463)
Increase in Deferred Revenue	600
Decrease in Lease Liability	(17,945)
Decrease in Trust Liability	(19,733)
Net Cash Flows Provided by Operating Activities	<u>\$ 17,235</u>