

NORTH CAROLINA CEMETERY COMMISSION

**RALEIGH, NORTH CAROLINA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

ASSETS

Current Assets:

| | |
|---------------------------------------|----------------|
| Cash and Cash Equivalents | \$ 319,015 |
| Accounts Receivable, Net of Allowance | 17,789 |
| Prepaid Expenses | 1,385 |
| Total Current Assets | <u>338,189</u> |

Noncurrent Assets:

| | |
|---|---------------|
| Right of Use Asset, Net of Amortization | 55,210 |
| Capital Assets, Net of Depreciation | - |
| | <u>55,210</u> |

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|---------------------|--------------------------|
| Total Assets | <u><u>\$ 393,399</u></u> |
|---------------------|--------------------------|

LIABILITIES AND NET POSITION

Current Liabilities:

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|------------------------------------|---------------|
| Accounts Payable | \$ 12,588 |
| Accrued Payroll Expenses | 3,885 |
| Deferred Revenue - Current Portion | 64,550 |
| Lease Liability - Current Portion | 15,870 |
| Total Current Liabilities | <u>96,893</u> |

Noncurrent Liabilities:

| | |
|--------------------------------------|---------------|
| Deferred Revenues | 6,400 |
| Lease Liability - Noncurrent Portion | 42,562 |
| Total Noncurrent Liabilities | <u>48,962</u> |

Net Position:

| | |
|---------------------------|----------------|
| Unrestricted Net Position | 247,544 |
| Total Net Position | <u>247,544</u> |

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|---|--------------------------|
| Total Liabilities and Net Position | <u><u>\$ 393,399</u></u> |
|---|--------------------------|

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR
THE YEAR ENDED JUNE 30, 2022**

Operating Revenues:

| | |
|---------------------------------|----------------|
| Assessments | \$ 159,036 |
| Business License Renewals | 86,000 |
| Individual License Renewals | 11,800 |
| Change of Control Fees | 5,139 |
| Application Fees | 3,900 |
| Late Fee Income | 1,900 |
| Other | 1,587 |
| Interest Income | 157 |
| Total Operating Revenues | <u>269,519</u> |

Operating Expenses

| | |
|--|----------------|
| Salaries, Payroll Taxes and Related Benefits | 117,190 |
| Legal Services | 112,710 |
| Cemetery Inspections | 71,461 |
| Operating Lease Amortization | 16,159 |
| Audit and Accounting Services | 14,720 |
| Travel | 8,422 |
| Postage and Printing | 5,348 |
| Facilities: Rent and Utilities | 2,527 |
| Miscellaneous | 2,424 |
| Operating Lease Interest | 1,967 |
| Office Supplies | 1,604 |
| Meeting, Conferences, and Conventions | 1,210 |
| Dues and Subscriptions | 1,158 |
| Equipment Rentals | 272 |
| Information Technology | 30 |
| Total Operating Expenses | <u>357,202</u> |

| | |
|-----------------------|-----------------|
| Operating Loss | <u>(87,683)</u> |
|-----------------------|-----------------|

| | |
|-------------------------------|----------|
| Change in Net Position | (87,683) |
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| | |
|--|----------------|
| Net Position - Beginning of Year - Restated | <u>335,227</u> |
|--|----------------|

| | |
|-----------------------------------|--------------------------|
| Net Position - End of Year | <u><u>\$ 247,544</u></u> |
|-----------------------------------|--------------------------|