

**NORTH CAROLINA CEMETERY COMMISSION
RALEIGH, NORTH CAROLINA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

BASIC FINANCIAL STATEMENTS

The following schedule presents condensed financial information on the operations of the Commission as of June 30, and its operating and non-operating revenues and expenses for the years then ended:

	<u>2023</u>	<u>2022</u>	<u>Restated 2021</u>
Current Assets	\$ 424,935	\$ 338,189	\$ 428,939
Capital Assets	-	-	-
Noncurrent Assets	<u>39,051</u>	<u>55,210</u>	<u>71,368</u>
Total Assets	<u>463,986</u>	<u>393,399</u>	<u>500,307</u>
Current Liabilities	153,631	96,893	96,999
Deferred Inflows of Resources	<u>53,278</u>	<u>48,962</u>	<u>68,081</u>
Total Liabilities	<u>206,909</u>	<u>145,855</u>	<u>165,080</u>
Net Investment in Capital Assets	-	-	-
Unrestricted	<u>257,077</u>	<u>247,544</u>	<u>335,227</u>
Total Net Position	<u><u>\$ 257,077</u></u>	<u><u>\$ 247,544</u></u>	<u><u>\$ 335,227</u></u>
Operating Revenues	\$ 349,353	\$ 269,519	\$ 287,193
Operating Expenses	<u>(339,820)</u>	<u>(357,202)</u>	<u>(244,326)</u>
Operating Income	9,533	(87,683)	42,867
Non-Operating Revenue	-	-	-
Changes in Net Position	<u><u>\$ 9,533</u></u>	<u><u>\$ (87,683)</u></u>	<u><u>\$ 42,867</u></u>

NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF NET POSITION

JUNE 30, 2023

Current Assets:

Cash and Cash Equivalents	\$ 354,536
Accounts Receivable, Net of Allowance	68,930
Prepaid Expenses	1,469
Total Current Assets	<u>424,935</u>

Noncurrent Assets:

Right of Use Asset, Net of Amortization	39,051
Capital Assets, Net of Depreciation	-
	<u>39,051</u>

Total Assets	<u><u>\$ 463,986</u></u>
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LIABILITIES AND NET POSITION

Current Liabilities:

Accounts Payable	\$ 16,074
Accrued Payroll Expenses	5,110
Deferred Revenue - Current Portion	66,500
Lease Liability - Current Portion	16,884
Trust Liability	49,063
Total Current Liabilities	<u>153,631</u>

Noncurrent Liabilities:

Deferred Revenues	27,600
Lease Liability - Noncurrent Portion	25,678
Total Noncurrent Liabilities	<u>53,278</u>

Net Position:

Unrestricted Net Position	<u>257,077</u>
Total Net Position	<u>257,077</u>

Total Liabilities and Net Position	<u><u>\$ 463,986</u></u>
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NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2023

Operating Revenues:

Assessments	\$ 152,257
Business License Renewals	89,450
Late Fee Income	53,633
Individual License Renewals	23,450
Court Settlement Fees	15,006
Other	9,182
Application Fees	5,050
Interest Income	825
Change of Control Fees	500
Total Operating Revenues	<u>349,353</u>

Operating Expenses

Salaries, Payroll Taxes and Related Benefits	127,415
Legal Services	84,769
Cemetery Inspections	69,153
Operating Lease Amortization	16,159
Audit and Accounting Services	14,965
Travel	8,674
Postage and Printing	5,376
Facilities: Rent and Utilities	3,770
Meeting, Conferences, and Conventions	2,413
Dues and Subscriptions	2,017
Miscellaneous	1,892
Operating Lease Interest	1,543
Office Supplies	1,067
Information Technology	607
Total Operating Expenses	<u>339,820</u>

Operating Income	<u>9,533</u>
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Change in Net Position	9,533
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Net Position - Beginning of Year	<u>247,544</u>
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Net Position - End of Year	<u><u>\$ 257,077</u></u>
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NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2023

Cash Flows from Operating Activities:

Cash Received from Fees	\$ 320,537
Cash Received from Interest	825
Cash Payments to Employees for Services	(116,848)
Cash Payments to Other Suppliers of Goods or Services	(168,993)
Net Cash Flows Provided by Operating Activities	<u>35,521</u>

Net Change in Cash 35,521

Cash - Beginning 319,015

Cash - Ending \$ 354,536

Reconciliation of Operating Income

to Net Cash Provided by Operating Activities:

Operating Income	\$ 9,533
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities	
Changes in Assets and Liabilities:	
Increase in Receivables	(51,141)
Increase in Prepaid Expenses	(84)
Decrease in ROU Asset	16,159
Increase in Accounts Payable	3,486
Increase in Accrued Expenses	1,225
Increase in Deferred Revenue	23,150
Decrease in Lease Liability	(15,870)
Increase in Trust Liability	49,063
Net Cash Flows Provided by Operating Activities	<u><u>\$ 35,521</u></u>