

NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2024

Operating Revenues:

Assessments	\$ 118,689
Business License Renewals	85,500
Change of Control Fees	15,710
Individual License Renewals	25,500
Interest Income	9,849
Late Fee Income	8,452
Application Fees	7,960
Other	2,167
Total Operating Revenues	<u>273,827</u>

Operating Expenses

Salaries, Payroll Taxes and Related Benefits	132,139
Legal Services	73,123
Cemetery Inspections	13,025
Operating Lease Amortization	16,159
Audit and Accounting Services	15,693
Travel	6,977
Postage and Printing	4,991
Facilities: Rent and Utilities	4,082
Dues and Subscriptions	2,944
Meeting, Conferences, and Conventions	2,413
Office Supplies	1,836
Operating Lease Interest	1,051
Miscellaneous	800
Depreciation	223
Information Technology	44
Total Operating Expenses	<u>275,500</u>

Operating Loss (1,673)

Change in Net Position (1,673)

Net Position - Beginning of Year 257,077

Net Position - End of Year \$ 255,404

NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF NET POSITION

JUNE 30, 2024

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 317,403
Accounts Receivable, Net of Allowance	62,712
Prepaid Expenses	2,183
Total Current Assets	<u>382,298</u>

Noncurrent Assets:

Right of Use Asset, Net of Amortization	22,892
Capital Assets, Net of Depreciation	1,113
	<u>24,005</u>

Total Assets	<u><u>\$ 406,303</u></u>
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LIABILITIES AND NET POSITION

Current Liabilities:

Accounts Payable	\$ 21,047
Accrued Payroll Expenses	5,278
Deferred Revenue - Current Portion	48,150
Lease Liability - Current Portion	17,945
Trust Liability	38,146
Total Current Liabilities	<u>130,566</u>

Noncurrent Liabilities:

Deferred Revenues	12,600
Lease Liability - Noncurrent Portion	7,733
Total Noncurrent Liabilities	<u>20,333</u>

Net Position:

Unrestricted Net Position	255,404
Total Net Position	<u>255,404</u>

Total Liabilities and Net Position	<u><u>\$ 406,303</u></u>
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NORTH CAROLINA CEMETERY COMMISSION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2024

Cash Flows from Operating Activities:

Cash Received from Fees	\$ 236,846
Cash Received from Interest	9,849
Cash Payments to Employees for Services	(122,581)
Cash Payments to Other Suppliers of Goods or Services	(159,912)
Net Cash Flows Used in Operating Activities	(35,798)

Cash Flows from Investing Activities:

Cash Paid for Capital Assets	(1,335)
Net Cash Flows Used in Investing Activities	(1,335)

Net Change in Cash (37,133)

Cash - Beginning 354,536

Cash - Ending \$ 317,403

Reconciliation of Operating Income

to Net Cash Used in Operating Activities:

Operating Loss	\$ (1,673)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities	
Depreciation	223
Changes in Assets and Liabilities:	
Decrease in Receivables	6,218
Increase in Prepaid Expenses	(714)
Decrease in ROU Asset	16,159
Increase in Accounts Payable	4,972
Increase in Accrued Expenses	168
Decrease in Deferred Revenue	(33,350)
Decrease in Lease Liability	(16,884)
Decrease in Trust Liability	(10,917)
Net Cash Flows Used in Operating Activities	\$ (35,798)