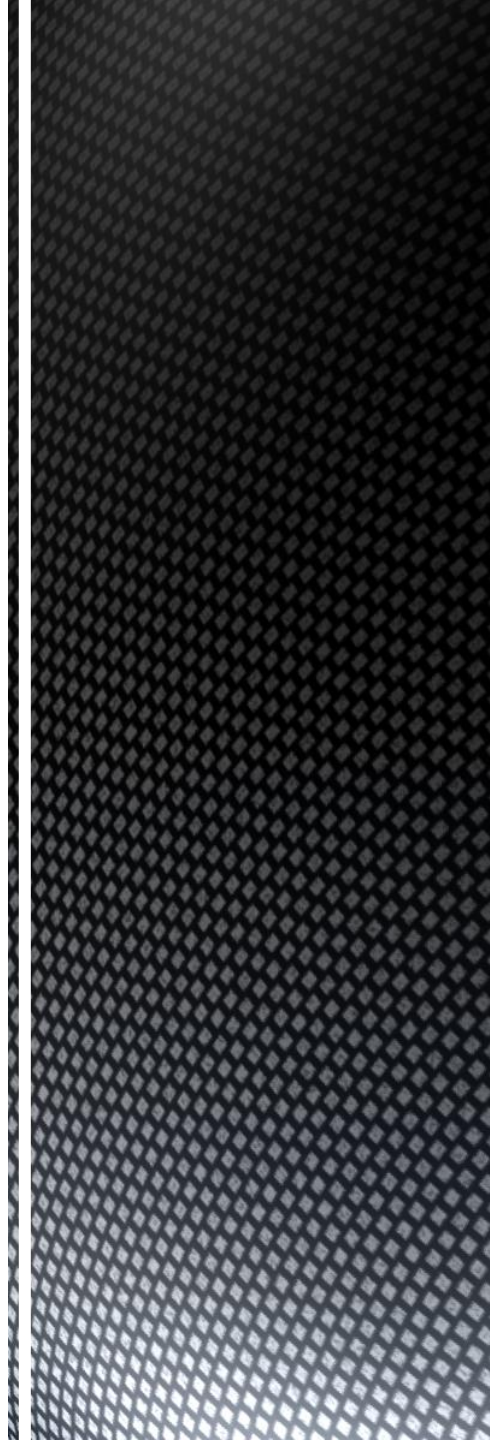


Yadkin Valley Economic Development District, Inc.

2021 Audited Financial Statements

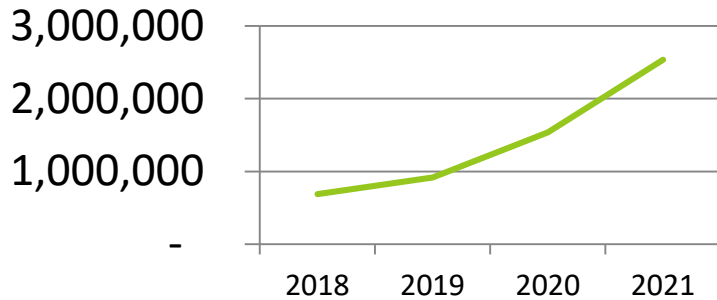


Audit Opinion

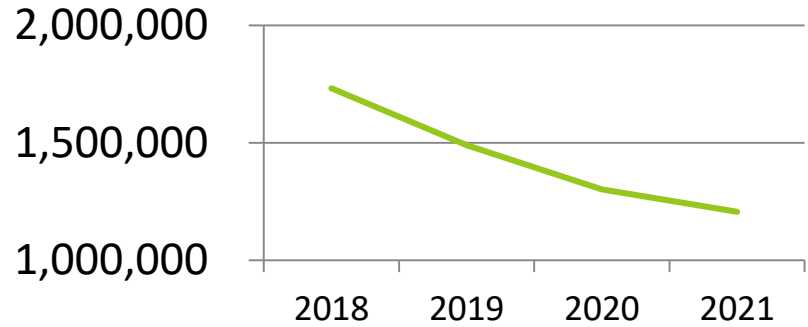
- **Details of Responsibilities Under an Audit**
 - Management is responsible for the preparation and presentation of the statements.
 - Auditor is responsible to express an opinion on the statements.
 - Auditor does not express any opinion on the effectiveness of internal controls.
- **Unmodified Opinion**
 - Statements are free of material misstatement
 - “Clean” opinion

Statement of Financial Position Highlights

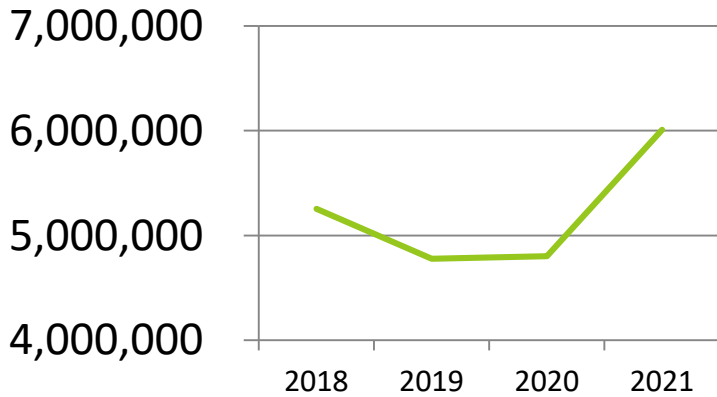
Cash



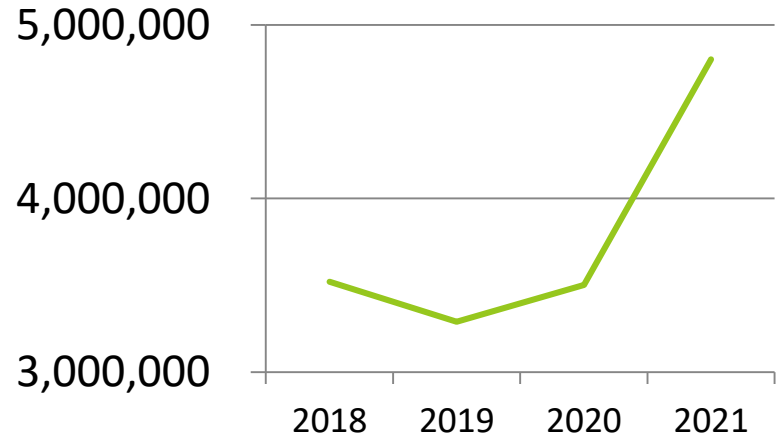
Total Liabilities



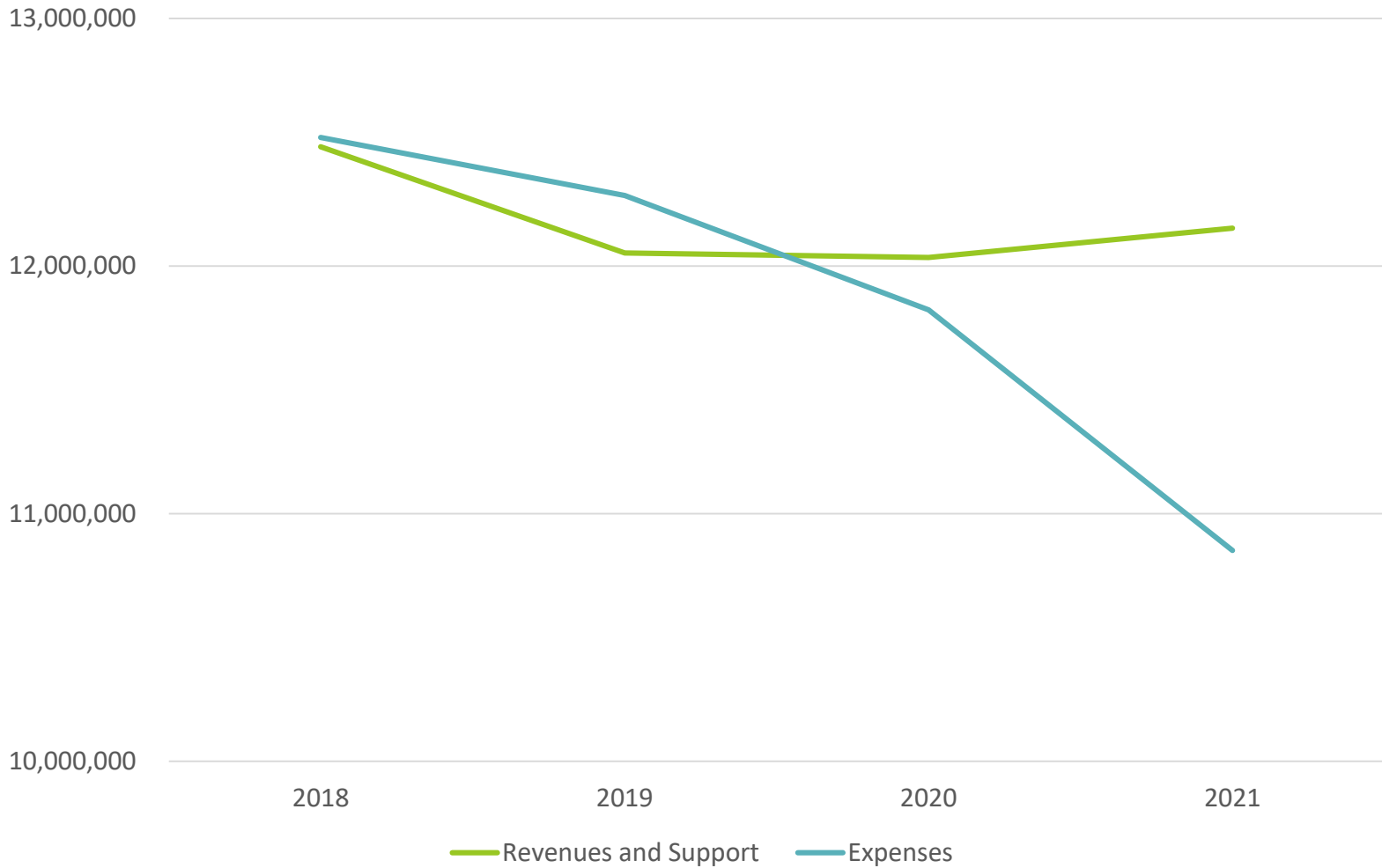
Total Assets



Net Assets

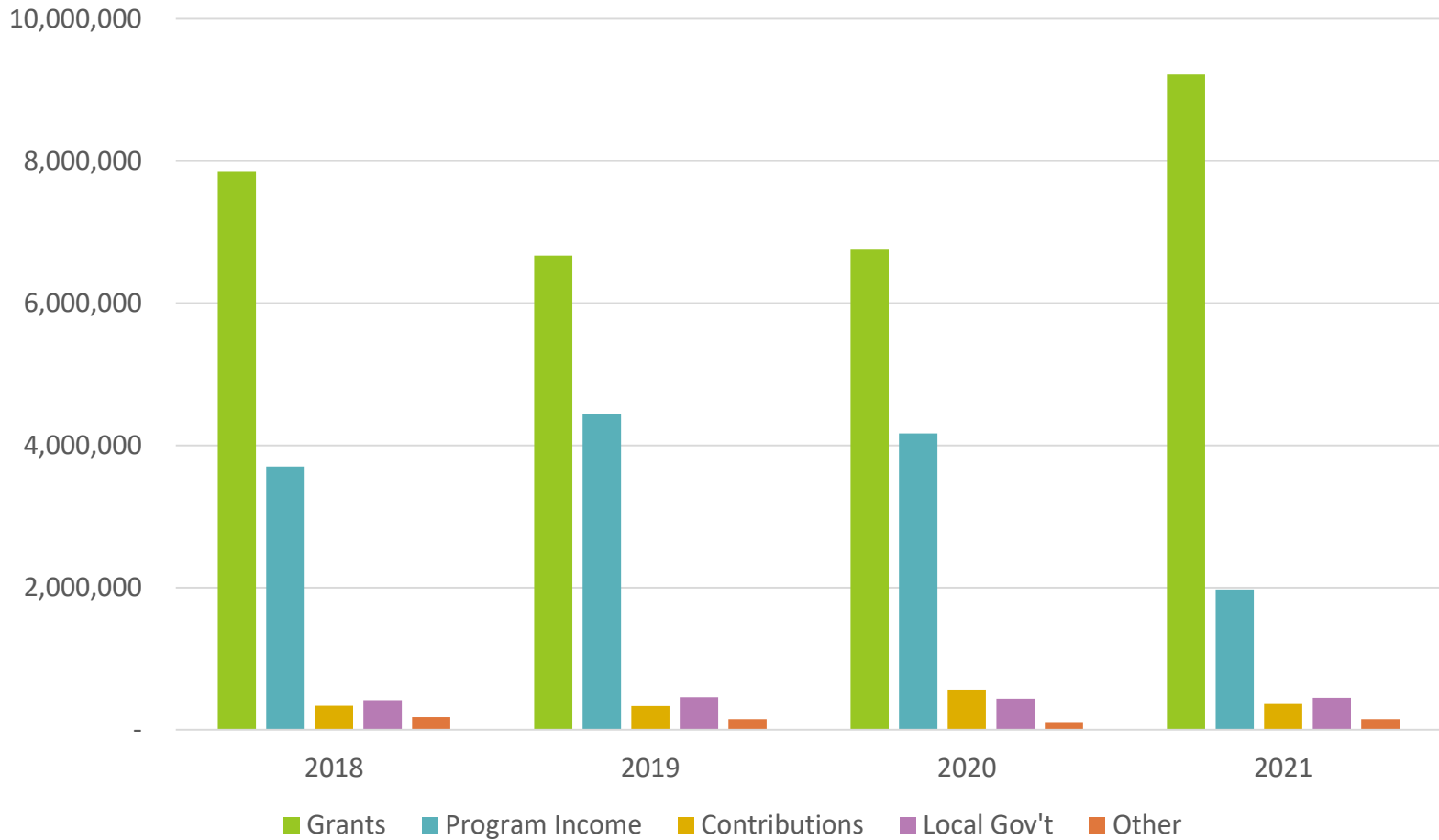


Statement of Activities Highlights



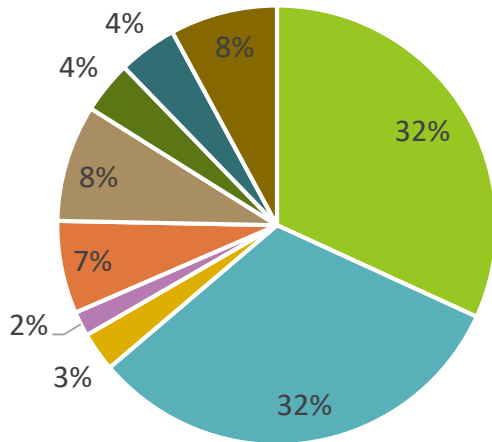
Statement of Activities Highlights

Revenue Sources



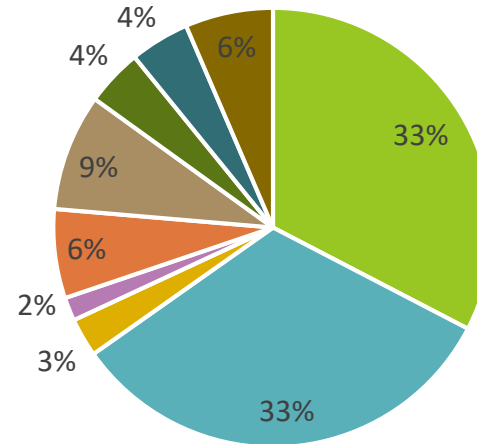
Statement of Functional Expenses Highlights

2021



- Transportation ■ Head Start
- Community Services ■ Nutrition
- Older Americans ■ Weatherization
- Other Program ■ Local Service
- Admin

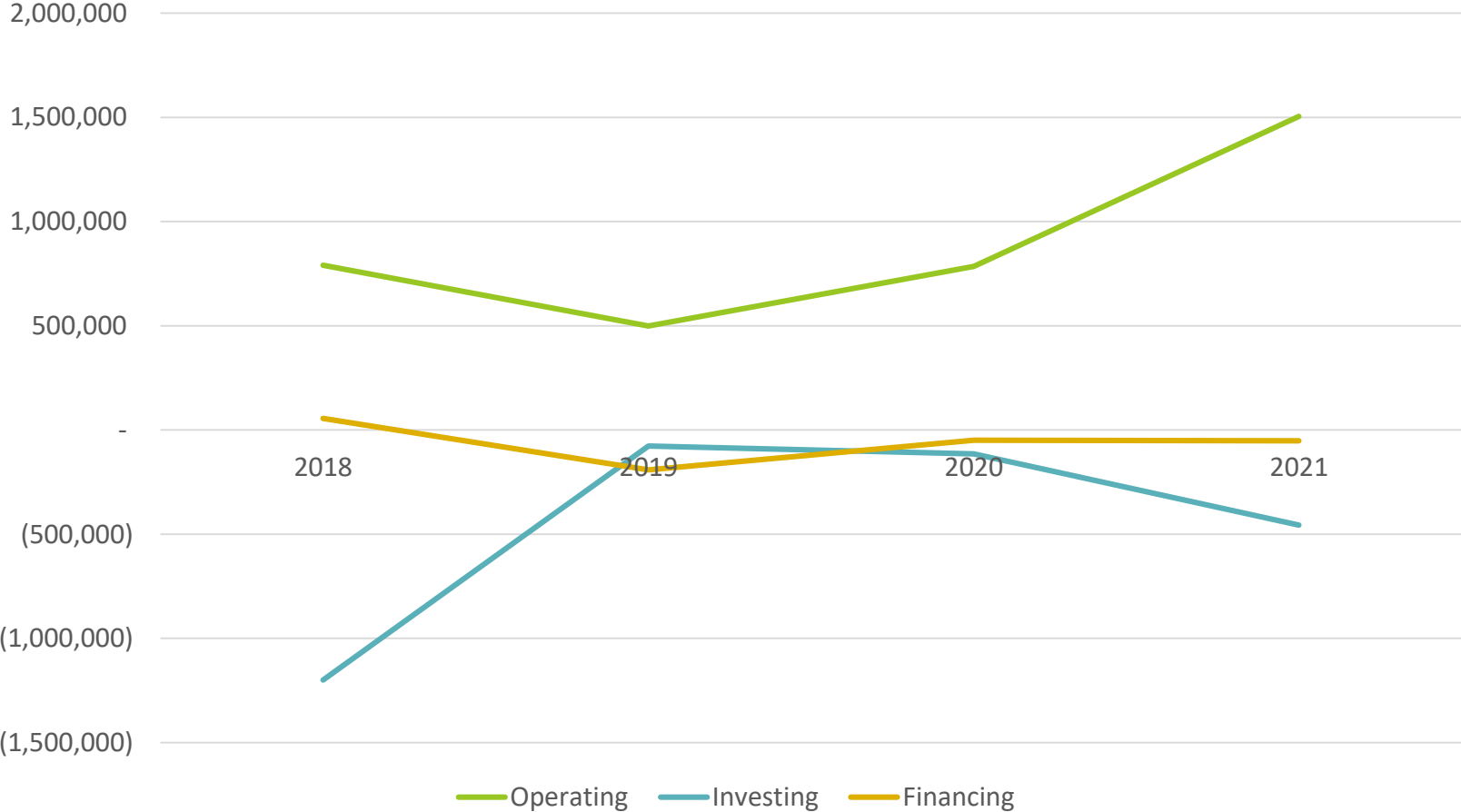
2020



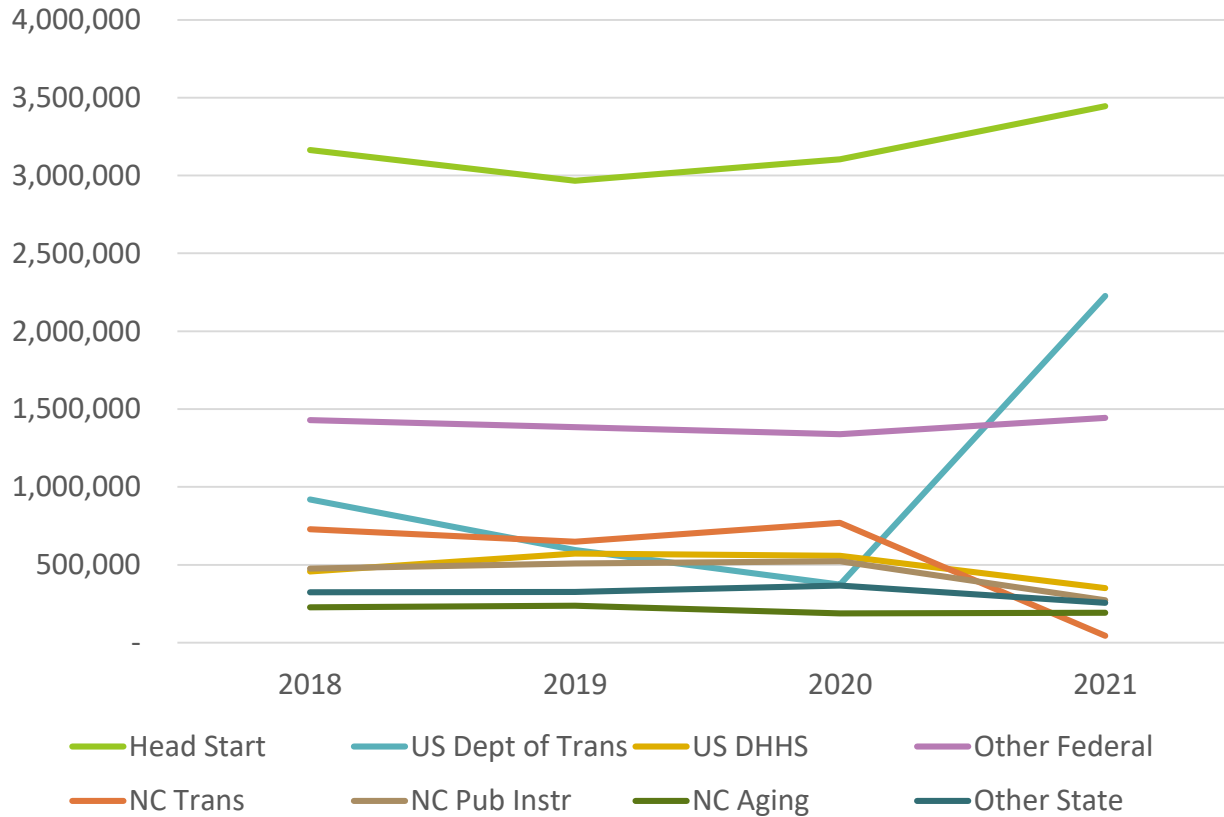
- Transportation ■ Head Start
- Community Services ■ Nutrition
- Older Americans ■ Weatherization
- Other Program ■ Local Service
- Admin

Statement of Cash Flows Highlights

Cash Flow by Category



Schedule of Revenues and Expenditures of Federal and State Awards Highlights



Schedule of Findings and Questioned Costs Highlights

- Deficiencies in Internal Control
 - None

- Compliance Findings
 - None

- Findings and Questioned Costs
 - None

- Accounting Estimates
 - Most sensitive accounting estimates relate to useful lives of fixed assets and valuations of in-kind revenues and expenses.
- Difficulties or Disagreements with Management
 - None to report
- Management Consultation with Other Independent Accountants
 - No issues that required seeking a “second opinion”

Audit Summary