

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA**

**REPORT ON EXAMINATION OF FINANCIAL STATEMENTS AND
ADDITIONAL INFORMATION**

**FOR THE FISCAL YEAR ENDED
MARCH 31, 2012**

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
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Hudson & NeSmith, CPAs

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Coastal Plain Area Economic
Opportunity Authority, Inc.
Valdosta, Georgia 31602

We have audited the accompanying statement of financial position of Coastal Plain Area Economic Authority Opportunity, Inc. (a non-profit organization) as of March 31, 2012, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to previously present fairly, in all material respects, the financial position of Coastal Plain Area Economic Opportunity Authority, Inc., as of March 31, 2012, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 27, 2012, on our consideration of Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control

Certified Public Accountants and Consultants

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over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Coastal Plain Area Economic Opportunity Authority, Inc. taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying schedule of expenditures of state awards is presented for purpose of additional analysis as required by the *Official Code of Georgia 50-20-3*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and the schedule of expenditures of state awards are fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Coastal Plain Area Economic Opportunity Authority, Inc. taken as a whole. Information listed in the table of contents as supporting schedules are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we do not express an opinion or provide any assurance on it.

Hudson & NeSmith, CPA's

Hudson & NeSmith, CPA's
Sylvester, Georgia
August 27, 2012

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2012

ASSETS	
Current Assets	
Cash-Treasury	\$ 854,774
Cash-Savings	400,000
Other Receivables	10,954
Due from Grantors	742,812
Inventory, at Lower of Cost (FIFO) or Market	38,159
Prepaid Expenses	2,777
Total Current Assets	<u>\$ 2,049,476</u>
Property, Plant and Equipment, at Cost	
Less Accumulated Depreciation	<u>\$ 147,737</u>
Other Assets	
Annuity	<u>\$ 154,800</u>
TOTAL ASSETS	<u><u>\$ 2,352,013</u></u>
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable	\$ 378,931
Advance Federal, State, and Local Revenues	117,344
Accrued Salaries	101,773
Accrued Annual Leave	49,696
Other Accrued Liabilities	97,833
TOTAL LIABILITIES	<u>\$ 745,577</u>
NET ASSETS	
Unrestricted	<u>\$ 1,606,436</u>
TOTAL NET ASSETS	<u>\$ 1,606,436</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,352,013</u></u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF ACTIVITIES
FOR YEAR ENDED MARCH 31, 2012

	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
REVENUE, GAINS, AND OTHER SUPPORT				
Grants and Contracts	\$ 12,519,157	\$ -	\$ -	\$ 12,519,157
Donated Services, Materials and Facilities	1,658,092	-	-	1,658,092
Investment Return	6,339	-	-	6,339
Local Government Support	2,500	-	-	2,500
Other	149,222	-	-	149,222
Rent	-	-	-	-
Net Assets Released from Restrictions:				
Satisfied Program Restriction	-	-	-	-
Total Revenue, Gains, and Other Support	\$ 14,335,310	\$ -	\$ -	\$ 14,335,310
EXPENSES AND LOSSES				
Program:				
Community Service	\$ 523,927	\$ -	\$ -	\$ 523,927
Energy & Weatherization	4,076,308	-	-	4,076,308
Nutrition	715,146	-	-	715,146
Volunteer	1,658,092	-	-	1,658,092
Education	6,168,282	-	-	6,168,282
Other	694	-	-	694
Support:				
Administration	1,036,255	-	-	1,036,255
Agency	66,080	-	-	66,080
Fund Raiser	-	-	-	-
Total Expenses and Losses	\$ 14,244,784	\$ -	\$ -	\$ 14,244,784
Increase (Decrease) in Net Assets:				
Change in Net Assets	\$ 90,526	\$ -	\$ -	\$ 90,526
Net Assets at Beginning of Year	\$ 1,515,910	\$ -	\$ -	\$ 1,515,910
Net Assets at End of Year	\$ 1,606,436	\$ -	\$ -	\$ 1,606,436

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF CASH FLOWS
FOR YEAR ENDED MARCH 31, 2012

Cash Flows from Operating Activities	
Increase (Decrease) in Net Assets	\$ 90,526
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	16,081
(Increase) Decrease in Operating Assets:	
Accounts Receivable	21,777
Inventory	(15,415)
Prepaid Expenses	6,116
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	(10,411)
Deferred Revenue	(80,765)
Accrued Expenses	(26,158)
Net Cash Provided (Used) by Operating Activities	<u>1,751</u>
 Cash Flows From Investing Activities	
Acquisitions of Equipment	<u>(4,598)</u>
Net Cash Provided (Used) by Investing Activities	<u>(4,598)</u>
 Net Cash Provided (Used) by Financing Activities	<u>-</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	(2,847)
 Beginning Cash and Cash Equivalents	<u>1,257,621</u>
Ending Cash and Cash Equivalents	<u>\$ 1,254,774</u>
 Reconciliation of Cash and Cash Equivalents to Statement of Financial Position:	
Cash Classified as Cash - Treasury	854,774
Cash Classified as Cash - Savings	<u>400,000</u>
Total Cash and Cash Equivalents	<u>\$ 1,254,774</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF FUNCTIONAL EXPENSES
FOR YEAR ENDED MARCH 31, 2012

	Community Services	Energy & Weatherization	Nutrition	Volunteer	Education	Other
Salaries	\$ 179,160	\$357,586	\$ 193,177	\$ -	\$ 3,577,973	\$ -
Payroll Taxes	15,796	105,569	19,567	-	345,206	-
Fringe	19,271	64,190	69,797	-	726,247	-
Interest Expense	-	-	-	-	-	-
Audit	-	-	300	-	-	-
Board Expense	96	-	-	-	-	-
Computer Expense	9,889	659	-	-	92,261	-
Construction	3,779	-	-	-	-	-
Contractual	11,615	298,239	-	150	59,709	-
Contractual Cleaning	-	-	-	-	-	-
Depreciation	2,364	2,173	-	-	787	-
Dues	324	-	-	-	1,532	-
Energy Assistance	126,098	1,522,005	-	-	-	246
Field Trips	-	-	-	-	3,631	-
Food Cost	60,567	9	397,679	-	495	-
Gas & Oil	33	43,888	-	-	79,428	-
Health Screenings	-	-	-	-	1,520	-
In-Kind	-	-	-	1,655,895	-	-
Insurance	4,127	13,943	-	-	42,047	-
Leased	9,098	739	-	-	-	-
Materials	84	1,598,032	-	-	-	-
Misc. Expense	544	18	-	-	960	448
Other Assistance	2,600	-	-	-	-	-
Parent Activities	-	-	-	-	9,056	-
Pest Control	660	227	-	-	2,948	-
Postage	1,956	62	-	-	50	-
Printing	2,997	-	-	-	32,088	-
Refund to Grantor	554	63	-	-	-	-
Rent	4,258	-	6,136	-	53,905	-
Repair/Maintanance	877	4,739	3,780	-	293,269	-
Subscription & Publications	308	203	-	-	2,993	-
Supplies - Office	15,698	1,427	-	-	21,576	-
Supplies - Program	606	40,044	24,398	1,272	274,541	-
Telephone	17,347	5,266	-	-	41,713	-
Tool & Equipment	20,843	1,924	-	-	114,342	-
Training	440	7,385	-	775	164,371	-
Travel	1,848	3,592	312	-	25,896	-
Utilities	10,065	4,326	-	-	195,305	-
Taxes	25	-	-	-	4,433	-
Total Expenses	\$ 523,927	\$4,076,308	\$ 715,146	\$ 1,658,092	\$ 6,168,282	\$ 694

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF FUNCTIONAL EXPENSES
FOR YEAR ENDED MARCH 31, 2012

	Total Programs	Administration	Agency	Fund Raiser	Total Support	Total Expenses
Salaries	\$ 4,307,896	\$ 482,831	\$ -	\$ -	\$ 482,831	\$ 4,790,727
Payroll Taxes	486,138	42,669	-	-	42,669	528,807
Fringe	879,505	86,572	-	-	86,572	966,077
Interest Expense	-	-	-	-	-	-
Audit	300	42,390	-	-	42,390	42,690
Board Expense	96	3,578	28,460	-	32,038	32,134
Computer Expense	102,809	6,621	-	-	6,621	109,430
Construction	3,779	-	-	-	-	3,779
Contractual	369,713	22,828	19,142	-	41,970	411,683
Contractual Cleaning	-	-	-	-	-	-
Depreciation	5,324	2,867	7,889	-	10,756	16,080
Dues	1,856	5,284	185	-	5,469	7,325
Energy Assistance	1,648,349	350	-	-	350	1,648,699
Field Trips	3,631	-	-	-	-	3,631
Food Cost	458,750	2	10	-	12	458,762
Gas & Oil	123,349	686	-	-	686	124,035
Health Screenings	1,520	-	660	-	660	2,180
In-Kind	1,655,895	-	-	-	-	1,655,895
Insurance	60,117	4,710	4,564	-	9,274	69,391
Leased	9,837	8,963	-	-	8,963	18,800
Materials	1,598,116	-	-	-	-	1,598,116
Misc. Expense	1,970	161,480	1,665	-	163,145	165,115
Other Assistance	2,600	-	-	-	-	2,600
Parent Activities	9,056	-	-	-	-	9,056
Pest Control	3,835	235	37	-	272	4,107
Postage	2,068	11,005	(1)	-	11,004	13,072
Printing	35,085	3,079	-	-	3,079	38,164
Refund to Grantor	617	-	-	-	-	617
Rent	64,299	61,342	-	-	61,342	125,641
Repair/Maintanance	302,665	1,297	271	-	1,568	304,233
Subscription & Publications	3,504	4,152	313	-	4,465	7,969
Supplies - Office	38,701	29,654	4	-	29,658	68,359
Supplies - Program	340,861	125	-	-	125	340,986
Telephone	64,326	14,792	-	-	14,792	79,118
Tool & Equipment	137,109	1,042	-	-	1,042	138,151
Training	172,971	2,531	-	-	2,531	175,502
Travel	31,648	12,224	1	-	12,225	43,873
Utilities	209,696	21,468	2,880	-	24,348	234,044
Taxes	4,458	1,478	-	-	1,478	5,936
Total Expenses	\$ 13,142,449	\$ 1,036,255	\$ 66,080	\$ -	\$ 1,102,335	\$ 14,244,784

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Operation

The Coastal Plain Area Economic Opportunity Authority, Inc. (the “Agency”), was incorporated on April 8, 1966 as a private, non-profit corporation to serve the poor and elderly of the ten counties of the Coastal Plain Area of Georgia. The basic purpose of the agency is to help low-income people achieve self-sufficiency, both economically and as contributing members of their community. To achieve this purpose the agency operates various federal, state and locally funded programs, its main sources of revenues. A description of the programs operated by the agency is provided in the Program Summary Report on pages 59 through 61 of these financial statements.

The Agency is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes.

Public Support, Grants, and Revenue

Annual campaign contributions are generally available for unrestricted use in the related campaign year unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts. The majority of the promises to give are received from a broad base of contributors as a result of the annual campaign. No allowance for uncollectable promises is provided on management’s evaluation of being immaterial to the Agency.

Grants and other contributions of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Endowment contributions and investments are permanently restricted by the donor. Investment earnings available for distribution are recorded in unrestricted net assets. Investment earnings with donor restrictions are recorded in temporarily or permanently restricted net assets based on the nature of the restrictions.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair value in the period received.

The agency received the major portion of its operating funds from cost reimbursement grants. These funds are deemed to be earned and reported as revenues when the agency has incurred expenses in accordance with specific requirements of the grants. Amounts received but not yet earned are reported as advances-grantor. Refer to Note 10, for a schedule of advances-grantor as of March 31, 2012.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) 958, *Not-For-Profit Entities*. Under FASB ASC 958, the Agency is required to report information regarding its financial position and activities according to three classes of net assets based upon the existence or absence of donor imposed restrictions: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Accordingly, net assets of the Agency and changes thereof are classified and reported as follows:

Unrestricted net assets – net assets not subject to donor-imposed stipulations.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Agency and/or the passage of time. When a restriction is satisfied or expires, temporarily restricted net assets are reclassified as unrestricted and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets – net assets subject to donor-imposed stipulations that must be maintained permanently by the Agency. Generally, donors of these assets permit the Agency to use all or part of the income earned on any related investment for general or specific purposes. The Agency had no permanently restricted net assets as of March 31, 2012.

Contributions and Pledges Receivable

Contributions and pledges receivable that are expected to be collected within one year are recorded at their net realizable value. Contributions receivable that are expected to be collected in future years are recorded at the present value of estimated future cash flows. The discounts on these amounts are computed using a risk-free interest (ranging from 5% to 6%) applicable to the year in which the contribution is made. Amortization of the discount is included in contribution revenue. The Agency did not have any contributions or pledges receivable at March 31, 2012.

Cash and Cash Equivalents

For the purposes of the Statements of Cash Flows, the Agency considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Investments

Investments are carried at the quoted market value of the securities. Realized and unrealized gains and losses are included in the statement of activities as increases or decreases in the unrestricted class of net assets, unless donor or relevant laws place temporary or permanent restrictions on these gains or losses. For purposes of determining the gain or loss on a sale, the cost of securities sold is based on the average cost of each security held at the date of sale.

Donated Services, Materials and Facilities

The Agency receives various goods and services without charge from local sources. The estimated fair market value of these goods and services are recorded as revenue and expenses in the period in which the goods or services are used by the agency.

Estimates

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Designation of Unrestricted Net Assets

It is the policy of the Board of Directors of the Agency to review its plans for future property improvements and acquisitions from time to time and to designate appropriate sums of unrestricted net assets to assure adequate financing of such improvements and acquisitions.

Donated Property and Equipment

Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire the property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Agency reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Agency reclassifies temporarily restricted assets to unrestricted net assets at that time.

Expense Allocation

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Agency.

Expenses are allocated to program and supporting services on the following bases:

- (a) Management and general expenses are allocated on the basis of periodic time and expense studies.
- (b) Legal expenses are allocated equally between the two areas.
- (c) Personnel expenses are allocated on the basis of direct salaries.
- (d) Building and occupancy costs are allocated on the basis of square footage.
- (e) Depreciation is allocated on the basis of usage of the furniture and equipment.

Inventories

Inventories are stated at the lower of cost or market determined by the first-in, first-out method.

Promise to Give

In the event the Agency receives any unconditional promises to give, they are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Property, Plant, and Equipment

All acquisitions of property and equipment in excess of \$1,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

Depreciation is computed using primarily the straight-line method.

The cost of the property, plant and equipment purchased with grant funds is charged directly to operations in the year of purchase in accordance with grant requirements. The equipment is subsequently marked and inventoried according to federal and/or state regulations. Property, plant and equipment purchased with agency funds is recorded at cost and depreciated using the straight-line method over the estimated useful life of the asset.

Income Tax Status

Coastal Plain Area Economic Opportunity Authority, Inc. is exempt from federal income tax under Section 501(c) (3) of the Internal Revenue Code. However, income from certain activities not directly related to the Agency's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Agency qualifies for the charitable contribution deduction under Section 170 (b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

Restricted and Unrestricted Revenue

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets from restrictions.

NOTE 2 – INVESTMENTS & OTHER ASSETS

Investments at March 31, 2012, are summarized as follows:

	<u>Cost</u>	<u>Fair Value</u>	<u>Carrying Value</u>
Unrestricted Annuity	\$ 154,800	\$ 276,026	\$ 188,965

Investment return consists of the following for the year ended March 31, 2012:

	<u>Unrestricted</u>
Interest	\$6,339
Realized and Unrealized Gains	-0-

NOTE 3 – PROMISES TO GIVE

There were no promises to give recorded as of March 31, 2012.

NOTE 4 – FURNITURE, EQUIPMENT, AND LEASEHOLD IMPROVEMENTS

At March 31, 2012, the cost and accumulated depreciation of assets in Property, Plant and

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

Equipment were as follows:

Description	Total	Lomax Center	Food Service	IRP	Central Office	Personal Day Care
Buildings & Improvements	\$ 439,700	\$ 203,747	\$ 53,683	\$ -	\$ -	\$ 182,270
Equipment & Furnishings	341,439	6,973	111,707	-	222,759	-
Vehicles	267,187	6,227	155,589	33,779	71,592	-
	<u>1,048,326</u>	<u>216,947</u>	<u>320,979</u>	<u>33,779</u>	<u>294,351</u>	<u>182,270</u>
Accumulated Depreciation	900,589	130,946	302,688	33,779	275,471	157,705
	<u>\$ 147,737</u>	<u>\$ 86,001</u>	<u>\$ 18,291</u>	<u>\$ -</u>	<u>\$ 18,880</u>	<u>\$ 24,565</u>

All other property and equipment used by the agency, under the agency's control and purchased with grant funds, is as follows:

Valdosta Daycare	\$ 6,689
CSBG	39,577
CACFP	60,183
Weatherization	59,510
Head Start	2,337,876
IRP	37,678
Pre-K – Office of School Readiness	4,235
DOE - ARRA	181,568
	<u>\$ 2,727,316</u>

The Agency capitalizes all equipment in accordance with federal requirements. Current capitalization guidelines are \$500 for Weatherization (with the exception of ARRA-funded Weatherization which is \$5,000), \$1,000 for CSBG, and \$5,000 for Head Start. All other program equipment is capitalized with a cost of \$1,000 or more.

NOTE 5 – CERTIFICATE OF DEPOSIT

Certificates of deposit totaling \$400,000 are included in cash in the accompanying financial statements. The certificates bear interest in a range of 1.10% to 1.45% and mature in one year, with penalties for early withdrawal. Any penalties for early withdrawal would not have a material effect on the financial statements.

NOTE 6 – CASH FLOW INFORMATION

Interest paid for 2011-12 was as follows:

Interest	\$ 0
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COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

NOTE 7 – FINANCIAL INSTRUMENTS

Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

Financial instruments which potentially subject the Foundation to concentrations of credit risk consist of cash deposits at local banks. The Agency maintains deposits in four local financial institutions.

At March 31, 2012, the Agency's deposits with financial institutions had a carrying amount of \$1,254,599 and a bank balance of \$1,371,076. Of the bank balance, \$400,000 was covered by Federal Depository Insurance for each certificate of deposit maintained at three separate banks. Due to the Agency's checking accounts being defined as "noninterest bearing transaction accounts" in terms of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("DFA"), both accounts qualify for temporary unlimited deposit insurance coverage until December 31, 2012. As such, these accounts are covered by Federal Depository Insurance at March 31, 2012 under the Dodd-Frank Deposit Insurance Provision of the Act.

In summary, as of March 31, 2012, the Agency's cash and cash equivalents consist of the following:

Deposits with financial institutions	\$ 1,254,599
Petty cash	<u>175</u>
 Total cash and cash equivalents	 <u><u>\$ 1,254,774</u></u>

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Cash and cash equivalents – Fair value approximates carrying value due to cash being held in deposit in checking accounts and certificates of deposit as well as cash on hand. For financial statement purposes, as of March 31, 2012, the fair values of cash and cash equivalents were \$1,371,076. This amount is the bank balance of \$1,371,251 and \$175 in petty cash at March 31, 2012. The carrying value at March 31, 2012 was \$1,254,774 which excludes checks outstanding of \$116,477.

NOTE 8 – DUE FROM GRANTORS

Due from grantors consists of the following restricted receivables:

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

HHS - Head Start	\$	434,367
DHS-CSBG		124,663
Bright from the Start-CACFP		88,076
EFS Natl. Board - FEMA		1,711
DHS-RMRP		64
GEFA-DOE		62,304
GEFA-WX GPC		9,878
GEFA-WX HHS		21,749
	\$	<u><u>742,812</u></u>

NOTE 9 – PROPERTY AND EQUIPMENT

A summary of property and equipment as of March 31, 2012 is as follows:

Buildings and Leasehold Improvements	\$	439,700
Furniture and Equipment		341,439
Vehicles		267,187
Total		<u>1,048,326</u>
Less: Accumulated Depreciation and Amortization		<u>(900,589)</u>
	\$	<u><u>147,737</u></u>

NOTE 10 - GRANTOR ADVANCES

Grantor advances are restricted funds provided by the grantor in advance of incurring expenses in their programs which must be repaid if allowable expenses are not incurred before the program year ends, by the agency. Grant advances received and outstanding at March 31, 2012, are as follows:

CSBG - Other Income	\$	136
LIHEAP - Regular		73,035
Pre-K		769
CACFP		25,147
Other		18,257
	\$	<u><u>117,344</u></u>

NOTE 11 - CONTINGENCIES

Use of federal, state, and local grant and contract funds are subject to review and audit by the grantor agencies. Such audit could lead to requests for reimbursement to the grantor agency for expenses disallowed under terms of the grant. The management believes that the agency will not incur significant losses on

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

possible grant and contract disallowances.

The Agency is a defendant in various legal claims. Although the outcome of these claims is not presently determinable, in the opinion of the Agency's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the Agency.

NOTE 12 - COMMITMENTS

Operating Leases

The Agency has several non-cancelable operating leases, primarily for various forms of equipment and office space that expire at various dates through August 2013. Those leases generally contain renewal options for periods ranging from three to five years and require the Agency to pay all executory costs such as taxes, maintenance, and insurance. Rental expenses for those leases consisted of \$144,582 for the year ended March 31, 2012.

The following is a schedule by years of future minimum rental payments for facilities under operating leases that have initial or remaining non-cancelable lease terms in excess of one year as of March 31, 2012.

Year Ending	Minimum				
March 31	Rental Payment				
2012	\$ 144,582				
2013	139,648				
2014	9,154				
	<u>\$ 293,384</u>				

Employment Agreement

The agency has an employment agreement with its Executive Director, which extends through December 2012. The aggregate commitment under this agreement was approximately \$57,000 at March 31, 2012.

NOTE 13 – ACCRUED SALARIES

The Agency accrued all unpaid salaries at the balance sheet date as a liability and an expense. As of March 31, 2012, the amount of accrued salaries was \$101,773.

NOTE 14 – DONATED SERVICES

The value of donated services included as contributions in the financial statements and the corresponding expenses for the years ended March 31, 2012, are as follows:

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012

Training	\$	775
Personnel		51,575
Medical Fees		13,851
Space		1,590,469
Maintenance		150
Supplies		1,272
Total	\$	<u><u>1,658,092</u></u>

NOTE 15 – TAX DEFERRED ANNUITY PLAN

The Agency has established a tax deferred annuity retirement plan under Internal Revenue Code Section 403(b). The name of the plan is the Retirement Plan for Employees of the Coastal Plain Area Economic Opportunity Authority, Inc. The plan is designed to benefit all eligible employees. To be eligible for participation the employee must have been employed for at least six months and attained age twenty-one. The employer will match the employee's contribution up to 8% maximum of the employee's effective earnings. In addition, an employee may make voluntary contributions of up to 10% of their effective earnings. The total employer contributions for the year were \$127,965.

NOTE 16 – ANNUAL LEAVE

All permanent employees are entitled to annual leave, which is a combination of vacation, personal and holiday leave. A total of 6 to 20 days annual leave (depending on length of employment) and 6 to 15 days of sick leave may be earned by each employee annually. An employee can accumulate up to a maximum of 12.5 days annual leave and 40 days sick leave. However, employees are not paid for the accumulated sick leave upon retirement or other termination. The Agency's accrued unpaid annual leave at March 31, 2012, was \$49,696. The Agency records sick leave when taken because amounts cannot be reasonably estimated.

NOTE 17 – SUBSEQUENT EVENTS

In preparing these financial statements, the Agency has evaluated events and transactions for potential recognition or disclosure through August 27, 2012, the date the financial statements were available to be issued.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
 VALDOSTA, GEORGIA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 AND NONFEDERAL AWARDS
 FOR THE YEAR ENDED MARCH 31, 2012**

FEDERAL GRANTOR / PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Agriculture</u>			
<u>Department of Human Services</u>			
The Emergency Food Assistance Program FY 11-12	10.568	42700-040-0000006708	\$ 12,172
Total Department of Human Services			<u>12,172</u>
<u>Bright from the Start</u>			
CACFP-Head Start FY 12-13	10.558	0.04021	404,565
CACFP-Head Start FY 11-12	10.558	0.04021	<u>298,410</u>
Total Bright from the Start			<u>702,975</u>
Total U.S. Department of Agriculture			<u><u>\$ 715,147</u></u>
<u>U.S. Department of Health & Human Services</u>			
<u>Direct Programs</u>			
Low Income Energy Assistance FY 11-12	93.568	42700-040-0000006816	189,057
Low Income Energy Assistance FY 12-13	93.568	42700-040-0000010063	1,548,021
Comm. Services Block Grant FY 11-12	93.569	42700-040-0000006803	329,291
Comm. Services Block Grant FY 12-13	93.569	42700-040-0000010057	281,965
Head Start 11-12	93.600	04-CH0539-45	6,632,367
Head Start 11-12 Inkind	93.600	04-CH0539-45	<u>1,658,092</u>
Total U.S. Department of Health & Human Resources			<u><u>\$ 10,638,793</u></u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND NONFEDERAL AWARDS (Continued)
FOR THE YEAR ENDED MARCH 31, 2012

FEDERAL GRANTOR / PASS- THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Energy</u>			
Pass through state			
WX-DOE	81.042	DOER-WX-DOE-11/12-08	\$ 74,468
WX-HHS	81.042	DOER-WX-HHS-11/12-08	103,052
WX-HHS	81.042	DOER-WX-HHS-2010/11-08	42,057
<u>American Recovery & Reinvestment Act</u>			
WX-DOE FY 09-12	81.042	EE00109	<u>2,295,475</u>
Total U.S. Department of Energy			<u><u>\$ 2,515,052</u></u>
<u>Federal Emergency Management Agency</u>			
<u>Direct Programs</u>			
Emergency Food & Shelter National Board Program - Cook FY 11-12	97.024	184800-001	\$ 4,628
Emergency Food & Shelter National Board Program - Ben Hill FY 11-12	97.024	178800-001	9,488
Emergency Food & Shelter National Board Program – Brooks FY 11-12	97.024	180000-001	6,000
Emergency Food & Shelter National Board Program – Echols FY 11-12	97.024	180000-001	3,422
Emergency Food & Shelter National Board Program - Irwin FY 11-12	97.024	193400-002	5,047
Emergency Food & Shelter National Board Program – Lanier FY 11-12	97.024	195400-001	3,585
Emergency Food & Shelter National Board Program – Turner FY 11-12	97.024	206800-001	5,393
Emergency Food & Shelter National Board Program – Berrien FY 11-12	97.024	179000-002	<u>9,007</u>
Total Federal Emergency Management Agency			<u><u>\$ 46,570</u></u>
Total Expenditures of Federal Awards			<u><u>\$ 13,915,562</u></u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED MARCH 31, 2012

STATE PROGRAM NAME	CONTRACT NUMBER	STATE AWARDS AMOUNT	AMOUNTS RECEIVED	AMOUNTS EXPENDED	DUE TO/ DUE FROM GRANTOR
U.S. Department of Energy					
Pass-through state					
WX-DOE FY 13	DOER-WX-DOE-11/12-08	\$ 77,384	\$ 12,164	\$ 74,468	\$ 62,304
WX-DOE FY 09-12 - ARRA Funded	EE00109	5,426,415	2,295,475	2,295,475	-
WX-HHS	DOER-WX-HHS-11/12-08	234,078	81,303	103,052	21,749
WX-HHS	DOER-WX-HHS-10/11-08	141,881	42,057	42,057	-
Total pass-through DOE-Federal		\$ 5,879,758	\$ 2,430,999	\$ 2,515,052	\$ 84,053
Department of Human Services					
Pass-through state					
Comm. Services Block Grant FY 11-12	42700-040-0000006803	\$ 621,770	\$ 329,291	\$ 329,291	\$ -
Comm. Services Block Grant FY 12-13	42700-040-0000010057	621,770	157,303	281,965	124,662
Low Income Home Energy Assistance FY 11-12	42700-040-0000006816	2,859,808	189,057	189,057	-
Low Income Home Energy Assistance FY 12-13	42700-040-0000010063	2,109,365	1,548,021	1,548,021	-
The Emergency Food Assistance Program FY 11-12	42700-040-0000006708	16,604	12,172	12,172	-
Total pass-through DHR-Federal		\$ 6,229,317	\$ 2,235,844	\$ 2,360,506	\$ 124,662
Bright from the Start					
Pass-through state					
CACFP-Head Start FY 12-13	0.04021	\$ 714,218	\$ 316,489	\$ 404,565	\$ 88,076
CACFP-Head Start FY 11-12	0.04021	714,905	298,410	298,410	-
Total pass-through BFTS-Federal		\$ 1,429,123	\$ 614,899	\$ 702,975	\$ 88,076

The accompanying notes to the financial statements
are an integral part of this statement.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED MARCH 31, 2012**

STATE PROGRAM NAME	CONTRACT NUMBER	STATE AWARDS AMOUNT	AMOUNTS RECEIVED	AMOUNTS EXPENDED	DUE TO/ DUE FROM GRANTOR
<u>Other</u>					
SCANA FY 12-13	42700-040-0000010575	\$ 2,084	\$ 384	\$ 448	\$ 64
	GEFA-DOER-GPC-				
WX-Georgia Power Cooperation FY 11-12	WX-2012-08	206,500	-	9,878	9,878
	GEFA-DOER-GPC-				
WX-Georgia Power Cooperation FY 11-12	WX-2010-08	206,500	182,210	182,210	-
Pre-K 12-13		62,598	48,723	48,723	-
Pre-K 11-12		64,775	21,637	21,637	-
Total Other		\$ 542,457	\$ 252,954	\$ 262,896	\$ 9,942
Total Expenditures of Non-Federal Awards		\$ 8,342,778	\$ 5,534,696	\$ 5,841,429	\$ 306,733

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.

The accompanying notes to the financial statements
are an integral part of this statement.

VALDOSTA, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND NONFEDERAL AWARDS
FOR THE YEAR ENDED MARCH 31, 2012

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Coastal Plain Area Economic Opportunity Authority, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

NOTE B - IN-KIND

Non-monetary assistance is reported in the Schedule at the fair market value of the In-Kind received.

NOTE C – DUE FROM GRANTOR

Amounts considered due from grantor consist of grant expenditures incurred but grant reimbursements not yet received as of March 31, 2012. See note 8 for a breakdown of due from grantor amounts.

SUPPORTING SCHEDULES

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
SCHEDULE OF PROGRAM REVENUE
FOR YEAR ENDED MARCH 31, 2012

PROGRAM & CONTRACT NO.	FEDERAL & STATE REVENUE	PROGRAM & OTHER REVENUE	GRANTEE INKIND	TOTAL
CSBG - FY 11-12	\$ 329,291	\$ -	\$ -	\$ 329,291
CSBG - FY 12-13	281,965	-	-	281,965
Other Income CSBG	-	246	-	246
Surplus Commodities - 42700-040-0000006708	12,172	-	-	12,172
Weatherization - GPC 2012-08	9,878	-	-	9,878
Weatherization - GPC 2010-08	182,210	-	-	182,210
WX-DOE 11/12-08	103,052	-	-	103,052
WX-ARRA DOE 09-12	2,295,475	-	-	2,295,475
WX-DOE 11/12-08	74,468	-	-	74,468
Head StartPA22 2012	6,556,557	-	1,658,092	8,214,649
Head StartPA20 2012	75,810	-	-	75,810
CACFP - Head Start 10/11-09/12 0421	403,987	578	-	404,565
CACFP - Head Start 10/10-09/11 0421	297,778	632	-	298,410
RMRP 10/11-9/12	448	-	-	448
WX-HHS 10-11	42,057	-	-	42,057
LIHEAP 12/13	1,548,021	-	-	1,548,021
LIHEAP 11-12	189,057	-	-	189,057
FEMA 9/10 - 12/11	46,570	-	-	46,570
Pre-K 11-12	21,637	-	-	21,637
Pre-K 12-13	48,723	-	-	48,723
TOTAL	\$ 12,519,156	\$ 1,456	\$ 1,658,092	\$ 14,178,704

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Agency Activities

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Local Revenue	\$ 24,000	\$ 2,500	\$ (21,500)
Interest Income	15,000	6,339	(8,661)
Other Income	110,760	147,767	37,007
Total Revenues	<u>\$ 149,760</u>	<u>\$ 156,606</u>	<u>\$ 6,846</u>
Expenses			
Training	\$ 1,000	\$ -	\$ 1,000
Disposal Cost	-	(23)	23
Screening	700	660	40
Criminal Records Check	120	112	8
Supplies	1,150	4	1,146
Food Costs - Lunch	-	10	(10)
Contractual	5,220	5,093	127
Pest Control	40	37	3
Postage	450	(1)	451
Printing	10	-	10
Dues	4,500	185	4,315
Subscription & Publications	540	-	540
Utilities	3,800	2,903	897
Travel	300	1	299
Lease - Equipment	200	-	200
Repairs and Maintenance	610	604	6
Miscellaneous Expense	12,000	1,554	10,446
Newspaper Advertisement	350	313	37
Legal Services	14,000	13,716	284
Board expense	30,000	28,460	1,540
Insurance	6,000	4,563	1,437
Depreciation	9,000	7,889	1,111
Employee Relations	700	-	700
Total Expenses	<u>\$ 90,690</u>	<u>\$ 66,080</u>	<u>\$ 24,610</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ 59,070</u>	<u>\$ 90,526</u>	<u>\$ 31,456</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Community Services Block Grant FY 11-12
Contract # 42700-040-0000006803

	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 621,770	\$ 292,479	\$ 329,291	\$ -
Total Revenues	\$ 621,770	\$ 292,479	\$ 329,291	\$ -
Expenses				
Salaries	\$ 271,832	\$ 167,278	\$ 104,554	\$ -
Fringe Benefits	63,376	42,327	21,049	-
Workman's Compensation	3,547	3,225	322	-
Disposal Cost	148	148	-	-
Training	430	6	424	-
Criminal Records Check	694	694	-	-
Supplies	16,501	5,535	10,966	-
Materials	84	-	84	-
Meal Cost	18	-	18	-
Assistance	129,969	5,938	124,031	-
Contractual	15,673	7,244	8,429	-
Pest Control	772	419	353	-
Postage	2,755	1,155	1,600	-
Expense Reimbursement	34	6	28	-
Printing	2,735	1,794	941	-
Dues	1,481	98	1,383	-
Subscription & Publications	1,083	285	798	-
Internet Service	7,403	3,875	3,528	-
Telephone	18,554	9,791	8,763	-
Utilities	14,136	7,228	6,908	-
Gas & Oil	1,585	1,450	135	-
Travel	4,696	1,949	2,747	-
Rent Expense	14,654	7,344	7,310	-
Computer Expense	2,635	2,450	185	-
Lease - Equipment	9,897	6,081	3,816	-
Equipment	15,423	1,323	14,100	-
Construction	4,120	4,120	-	-

(Continued)

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Community Services Block Grant FY 11-12
Contract # 42700-040-0000006803

<i>(Expenses continued)</i>	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Repairs & Maintenance	\$ 1,179	\$ 396	\$ 783	\$ -
Miscellaneous Expense	8	-	8	-
Audit	6,000	6,000	-	-
Board Expense	1,167	213	954	-
Insurance	4,621	2,241	2,380	-
Depreciation	2,651	1,354	1,297	-
Water Cooler Rental	635	338	297	-
Registration Fees	1,274	174	1,100	-
Total Expenses	\$ 621,770	\$ 292,479	\$ 329,291	\$ -
 Excess (Deficit) of Support and Revenue Over Expenses	 \$ -	 \$ -	 \$ -	 \$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Community Services Block Grant FY 12-13
Contract # 42700-040-0000010057

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 621,770	\$ 281,965	\$ (339,805)
Total Revenues	\$ 621,770	\$ 281,965	\$ (339,805)
Expenses			
Salaries	\$ 287,488	\$ 149,000	\$ 138,488
Fringe Benefits	66,335	32,826	33,509
Workman's Compensation	2,547	932	1,615
Disposal Cost	148	-	148
Training	430	-	430
Criminal Records Check	173	134	39
Supplies	16,733	10,358	6,375
Emergency Food	40,000	20,000	20,000
Assistance	25,000	205	24,795
Contractual	13,578	6,629	6,949
Pest Control	777	353	424
Postage	3,465	2,123	1,342
Expense Reimbursement	8	1	7
Printing	3,783	2,113	1,670
Dues	1,481	97	1,384
Subscription & Publications	1,116	323	793
Internet Service	7,168	3,993	3,175
Telephone	18,220	11,145	7,075
Utilities	12,649	6,159	6,490
Gas & Oil	182	66	116
Travel	5,115	862	4,253
Rent Expense	14,795	7,598	7,197
Computer Expense	5,036	2,450	2,586
Lease - Equipment	10,675	7,339	3,336
Equipment	30,000	7,786	22,214
Construction	35,779	3,779	32,000

(Continued)

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Community Services Block Grant FY 12-13
Contract # 42700-040-0000010057

<i>(Expenses continued)</i>	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Repairs & Maintenance	\$ 1,682	\$ 798	\$ 884
Miscellaneous	457	448	9
Newspaper Advertisement	130	116	14
Audit	6,000	-	6,000
Board Expense	1,188	291	897
Insurance	5,163	2,367	2,796
Depreciation	2,647	1,451	1,196
Water Cooler Rental	608	219	389
Advalorem Tax	25	-	25
Registration Fees	1,189	4	1,185
Total Expenses	<u>\$ 621,770</u>	<u>\$ 281,965</u>	<u>\$ 339,805</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Surplus Commodities FY 11-12
Contract # 42700-040-0000006708

	Budget	Per Audit 3/31/11	Per Audit 3/31/12	Variance Favorable (Unfavorable)
Support and Revenue				
Federal Revenue	\$ 16,604	\$ 2,936	\$ 12,172	\$ (1,496)
Total Support and Revenue	\$ 16,604	\$ 2,936	\$ 12,172	\$ (1,496)
Expenses				
Supplies	\$ 2,165	\$ 345	\$ 1,820	\$ -
Food Cost	5,884	987	3,604	1,293
Travel	416	104	312	-
Rental/Storage Fees	7,839	1,500	6,136	203
Audit	300	-	300	-
Total Expenses	\$ 16,604	\$ 2,936	\$ 12,172	\$ 1,496
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Weatherization-GEFA-DOER-GPC-WX-2012-08

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
State Revenue	\$ 206,500	\$ 9,878	\$ (196,622)
Total Revenues	<u>\$ 206,500</u>	<u>\$ 9,878</u>	<u>\$ (196,622)</u>
Expenses			
Salaries	\$ 37,053	\$ 3,217	\$ 33,836
Fringe Benefits	15,689	793	14,896
Workman's Compensation	7,225	543	6,682
Criminal Records Check	1	1	-
Supplies	3,187	53	3,134
Materials	125,820	4,470	121,350
Contractual	10,013	407	9,606
Pest Control	123	-	123
Postage	100	-	100
Printing	8	-	8
Subscription & Publications	4	4	-
Internet Service	84	22	62
Telephone	531	18	513
Utilities	368	74	294
Gas & Oil	3,726	161	3,565
Travel	350	-	350
Computer Expense	677	-	677
Lease - Equipment	130	-	130
Repairs & Maintenance	150	62	88
Board Expense	42	42	-
Insurance	961	-	961
Depreciation	221	-	221
Water Cooler Rental	37	11	26
Total Expenses	<u>\$ 206,500</u>	<u>\$ 9,878</u>	<u>\$ 196,622</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

WX – ARRA DOE 09/12-08
Contract # EE00109

	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 5,426,415	\$ 3,130,940	\$ 2,295,475	\$ -
Total Revenues	\$ 5,426,415	\$ 3,130,940	\$ 2,295,475	\$ -
Expenses				
Salaries	\$ 875,418	\$ 519,995	\$ 355,423	\$ -
Fringe Benefits	212,821	123,540	89,281	-
Workman's Compensation	167,208	106,288	60,920	-
Training	945	789	156	-
Disposal Cost	176	176	-	-
Ramp Up Activities	254,596	254,596	-	-
Screenings	440	440	-	-
Supplies	72,738	33,783	38,955	-
Lead Safe Practice	50	50	-	-
Materials	2,825,322	1,523,022	1,302,300	-
Food Costs - Lunch	70	61	9	-
Contractual	624,928	346,880	278,048	-
Pest Control	672	463	209	-
Program Support	2,783	-	2,783	-
Postage	2,080	1,335	745	-
Expense Reimbursement	54	30	24	-
Printing	291	269	22	-
Dues	724	77	647	-
Subscriptions & Publications	607	88	519	-
Telephone & Internet Service	17,529	11,728	5,801	-
Utilities	11,778	6,542	5,236	-
Gas & Oil	66,797	30,185	36,612	-
Travel	12,477	8,358	4,119	-
Rent Expense	9,001	4,600	4,401	-
Computer Expense	3,683	3,683	-	-
Lease - Equipment	3,902	2,189	1,713	-
Tools & Equipment	32,454	31,573	881	-
Repairs & Maintenance	10,546	7,433	3,113	-
Miscellaneous Expense	17,173	-	17,173	-
Newspaper Advertisement	1,208	893	315	-
Audit	12,085	2,100	9,985	-
Licensing Requirement	300	300	-	-
Board Expense	369	172	197	-
Insurance	37,148	24,437	12,711	-
Depreciation	5,332	3,327	2,005	-
Uniforms - Non Federal	2,228	2,228	-	-
Registration Fees	8,970	793	8,177	-
Water Cooler Rental	333	105	228	-
Health & Safety	131,179	78,412	52,767	-
Total Expenses	\$ 5,426,415	\$ 3,130,940	\$ 2,295,475	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Weatherization- DOER-WX-DOE-11/12-08

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
State Revenue	\$ 77,384	\$ 74,468	\$ (2,916)
Total Revenues	<u>\$ 77,384</u>	<u>\$ 74,468</u>	<u>\$ (2,916)</u>
Expenses			
Salaries	\$ 18,732	\$ 18,732	\$ -
Fringe Benefits	6,075	6,075	-
Workman's Compensation	2,598	2,598	-
Supplies	717	717	-
Materials	35,584	32,968	2,616
Contractual	7,215	6,915	300
Pest Control	19	19	-
Expense Reimbursement	12	12	-
Internet Service	32	32	-
Telephone	318	318	-
Utilities	291	291	-
Gas & Oil	750	750	-
Lease - Equipment	129	129	-
Tools & Equipment	1,043	1,043	-
Repairs & Maintenance	1,103	1,103	-
Advertisement	40	40	-
Insurance	493	493	-
Depreciation	141	141	-
Health & Safety	2,091	2,091	-
Water Cooler Rental	1	1	-
Total Expenses	<u>\$ 77,384</u>	<u>\$ 74,468</u>	<u>\$ 2,916</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Weatherization-GEFA-DOER-GPC-WX-2010-08

	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues				
State Revenue	\$ 206,500	\$ 24,290	\$ 182,210	\$ -
Total Revenues	\$ 206,500	\$ 24,290	\$ 182,210	\$ -
Expenses				
Salaries	\$ 37,047	\$ 5,847	\$ 31,200	\$ -
Fringe Benefits	15,689	1,362	14,327	-
Workman's Compensation	7,225	1,233	5,992	-
Supplies	4,201	4	4,197	-
Materials	125,820	14,273	111,547	-
Contractual	9,866	1,240	8,626	-
Pest Control	23	3	20	-
Postage	99	-	99	-
Internet Service	68	10	58	-
Telephone	531	51	480	-
Utilities	333	10	323	-
Gas & Oil	3,658	191	3,467	-
Travel	1,250	-	1,250	-
Lease - Equipment	81	14	67	-
Board Expense	23	1	22	-
Insurance	511	36	475	-
Depreciation	49	15	34	-
Water Cooler Rental	26	-	26	-
Total Expenses	\$ 206,500	\$ 24,290	\$ 182,210	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Weatherization-DOER-WX-HHS-11/12-08

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 234,078	\$ 103,052	\$ (131,026)
Total Revenues	<u>\$ 234,078</u>	<u>\$ 103,052</u>	<u>\$ (131,026)</u>
Expenses			
Salaries	\$ 46,450	\$ 19,749	\$ 26,701
Fringe Benefits	10,874	5,928	4,946
Workman's Compensation	9,758	5,965	3,793
Disposal Cost	23	-	23
Criminal Records Check	9	-	9
Supplies	1,388	383	1,005
Materials	135,468	58,681	76,787
Contractual	20,066	6,236	13,830
Pest Control	15	6	9
Postage	179	109	70
Dues	45	45	-
Internet Service	142	50	92
Telephone	1,133	533	600
Utilities	954	564	390
Gas & Oil	3,810	2,536	1,274
Travel	14	5	9
Rent	692	442	250
Lease - Equipment	410	96	314
Repairs & Maintenance	867	806	61
Miscellaneous	23	17	6
Insurance	1,405	756	649
Depreciation	309	139	170
Water Cooler Rental	44	6	38
Total Expenses	<u>\$ 234,078</u>	<u>\$ 103,052</u>	<u>\$ 131,026</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED MARCH 31, 2012

U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES
HEAD START PROGRAM
04-CH0539-45

	Total	PA 22	PA 20
Receipts:			
Grantor Cash	\$ 6,632,367	\$ 6,556,557	\$ 75,810
Grantee In-kind	1,658,092	1,658,092	-
Other	-	-	-
Total Receipts	\$ 8,290,459	\$ 8,214,649	\$ 75,810
Disbursements:			
Federal	\$ 6,632,367	\$ 6,556,557	\$ 75,810
Non-Federal	1,658,092	1,658,092	-
Total Disbursements	\$ 8,290,459	\$ 8,214,649	\$ 75,810
Due from (to) Grantor	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Head Start PA-22 FY 2012
Contract # 04-CH0539-45

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 6,556,557	\$ 6,556,557	\$ -
Other Income	-	-	-
Total Support and Revenue	\$ 6,556,557	\$ 6,556,557	\$ -
Expenses			
Salaries	\$ 3,809,588	\$ 3,809,588	\$ -
Fringe Benefits	1,081,197	1,081,197	-
Workman's Compensation	48,404	48,404	-
Stipends - Federal	5,194	5,194	-
Screenings	1,520	1,520	-
Criminal Records Check	159	159	-
Supplies	310,942	310,942	-
Meal Costs	495	495	-
Consultant	2,827	2,827	-
Contractual	51,884	51,884	-
Pest Control	3,102	3,102	-
Postage	6,763	6,763	-
Expense Reimbursement	846	846	-
Printing	34,930	34,930	-
Dues	4,783	4,783	-
Subscription & Publications	2,263	2,263	-
Telephone & Internet Service	68,793	68,793	-
Utilities	208,184	208,184	-
Gas & Oil	79,727	79,727	-
Travel	34,120	34,120	-
Rent Expense	97,368	97,368	-
Computer Expense	80,603	80,603	-
Lease - Equipment	5,325	5,325	-
Equipment & Renovation	40,667	40,667	-
Repairs & Maintenance	308,142	308,142	-
Miscellaneous	247	247	-

(Continued)

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Head Start PA-22 FY 2012
Contract # 04-CH0539-45 (Continued)

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
<i>(Expenses Continued)</i>			
Newspaper Advertisement	\$ 3,129	\$ 3,129	\$ -
Audit	30,000	30,000	-
Licensing Requirement	1,600	1,600	-
Board Expense	2,114	2,114	-
Insurance	44,851	44,851	-
Depreciation	3,040	3,040	-
Family Service Information	8,070	8,070	-
Field Trips	3,631	3,631	-
Parent Activities	7,296	7,296	-
Psychological Services	79,151	79,151	-
Water Cooler Rental	1,920	1,920	-
Vehicle Taxes/Fees	3,631	3,631	-
Vehicle Purchase	73,676	73,676	-
Advalorem Taxes	5,911	5,911	-
Fatherhood Expense	86	86	-
Registration Fees	378	378	-
Total Federal Share	<u>\$ 6,556,557</u>	<u>\$ 6,556,557</u>	<u>\$ -</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Head Start Inkind- PA-22 FY 2012
Contract # 04-CH0539-45 (Cont.)

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ -	\$ -	\$ -
Donated Cash and Services	1,658,092	1,658,092	-
Other Income	-	-	-
Total Support and Revenue	<u>\$ 1,658,092</u>	<u>\$ 1,658,092</u>	<u>\$ -</u>
Non-Federal Share			
Training	\$ 775	\$ 775	\$ -
Supplies	1,272	1,272	-
Maintenance - Lawn	150	150	-
Medical	13,851	13,851	-
Personnel	51,575	51,575	-
Space/Utilities	1,590,469	1,590,469	-
Total Non-Federal Share	<u>\$ 1,658,092</u>	<u>\$ 1,658,092</u>	<u>\$ -</u>
Total Expenses	<u>\$ 1,658,092</u>	<u>\$ 1,658,092</u>	<u>\$ -</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Head Start Training PA20 FY 2012
Contract # 04-CH0539-45

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 75,810	\$ 75,810	\$ -
Total Revenues	\$ 75,810	\$ 75,810	\$ -
Expenses			
Staff Development	\$ 50,479	\$ 50,479	\$ -
Training	11,595	11,595	-
Program Gov/Mgt System	13,736	13,736	-
Total Expenses	\$ 75,810	\$ 75,810	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.

The accompanying notes to the financial statements
are an integral part of this statement.

VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSE
MARCH 31, 2012

CACFP Head Start 10/11-09/12 0421
Contract # 0.04021

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Support and Revenue			
Federal Revenue	\$ 713,418	\$ 403,987	\$ (309,431)
Other Income	800	578	(222)
Total Support and Revenue	<u>\$ 714,218</u>	<u>\$ 404,565</u>	<u>\$ (309,653)</u>
Expenses:			
Salaries	\$ 181,969	\$ 121,858	\$ 60,111
Fringe Benefits	87,239	47,651	39,588
Supplies	33,929	14,430	19,499
Food Costs	411,081	220,626	190,455
Total Expenses	<u>\$ 714,218</u>	<u>\$ 404,565</u>	<u>\$ 309,653</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSE
MARCH 31, 2012

CACFP Head Start 10/10-09/11 0421
Contract # 0.04021

	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Support and Revenue				
Federal Revenue	\$ 713,418	\$ 415,640	\$ 297,778	\$ -
Other Income	1,487	855	632	-
Total Support and Revenue	<u>\$ 714,905</u>	<u>\$ 416,495</u>	<u>\$ 298,410</u>	<u>\$ -</u>
Expenses:				
Salaries	\$ 168,493	\$ 97,174	\$ 71,319	\$ -
Fringe Benefits	92,205	54,136	38,069	-
Workman's Compensation	9,357	5,713	3,644	-
Supplies	27,707	19,559	8,148	-
Food Costs	411,081	237,632	173,449	-
Repairs & Maintenance	6,062	2,281	3,781	-
Total Expenses	<u>\$ 714,905</u>	<u>\$ 416,495</u>	<u>\$ 298,410</u>	<u>\$ -</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSE
MARCH 31, 2012

RMRP 10/11 – 9/12
42700-040-0000010575

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
State Revenue	\$ 2,084	\$ 448	\$ (1,636)
Total Support and Revenue	\$ 2,084	\$ 448	\$ (1,636)
Expenses:			
Miscellaneous	\$ 2,084	\$ 448	\$ 1,636
Total Expenses	\$ 2,084	\$ 448	\$ 1,636
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

LIHEAP 11/12

Contract #42700-040-0000006816

	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 2,859,745	\$ 2,670,688	\$ 189,057	\$ -
Interest	63	63	-	-
Total Revenues	\$ 2,859,808	\$ 2,670,751	\$ 189,057	\$ -
Expenses				
Salaries	\$ 52,189	\$ 25,679	\$ 26,510	\$ -
Fringe Benefits	10,863	3,984	6,879	-
Workman's Compensation	561	85	476	-
Training	117	6	111	-
Disposal Cost	27	27	-	-
Supplies	875	428	447	-
Assistance	2,646,145	2,620,240	25,905	-
Contractual	897	323	574	-
Pest Control	9	5	4	-
Postage	866	528	338	-
Printing	44	42	2	-
Dues	166	18	148	-
Subscription & Publication	135	52	83	-
Telephone and Internet Service	485	289	196	-
Utilities	591	235	356	-
Gas & Oil	18	8	10	-
Travel	324	66	258	-
Rent	2,194	1,014	1,180	-
Equipment-Lease	336	260	76	-
Repairs & Maintenance	56	42	14	-
Miscellaneous Expense	137,896	15,000	122,896	-
Audit	4,000	1,595	2,405	-
Board Expense	60	39	21	-
Insurance	792	729	63	-
Depreciation	85	48	37	-
Refund to Grantor	63	-	63	-
Registration Fees	1	1	-	-
Water Cooler Rental	13	8	5	-
Total Expenses	\$ 2,859,808	\$ 2,670,751	\$ 189,057	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

LIHEAP 12/13

Contract # 42700-040-0000010063

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 2,109,020	\$ 1,548,021	\$ (560,999)
Interest	345	-	(345)
Total Revenues	\$ 2,109,365	\$ 1,548,021	\$ (561,344)
Expenses			
Salaries	\$ 55,163	\$ 23,391	\$ 31,772
Fringe Benefits	14,786	3,406	11,380
Workman's Compensation	1,061	72	989
Disposal Cost	100	-	100
Criminal Records Check	1,000	132	868
Supplies	4,900	643	4,257
Food Costs	50	-	50
Assistance	1,941,082	1,496,450	444,632
Contractual	1,700	191	1,509
Pest Control	500	3	497
Postage	2,000	1,164	836
Printing	646	6	640
Dues	100	10	90
Subscription & Publication	299	35	264
Telephone & Internet Service	3,300	178	3,122
Utilities	2,950	386	2,564
Gas & Oil	600	5	595
Travel	1,200	28	1,172
Rent	6,000	965	5,035
Computer Expense	2,000	-	2,000
Equipment-Lease	900	179	721
Repairs & Maintenance	1,000	12	988
Miscellaneous Expense	55,559	20,004	35,555
Newspaper Advertisement	100	7	93
Audit	4,000	-	4,000
Appraisal Fees	100	-	100
Board Expense	1,100	26	1,074
Insurance	4,624	695	3,929
Depreciation	900	28	872
Refund to Grantor	345	-	345
Registration Fees	600	-	600
Water Cooler Rental	600	5	595
Ad Valorem Tax	100	-	100
Total Expenses	\$ 2,109,365	\$ 1,548,021	\$ 561,344
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Other Income CSBG

	Budget	Prior Year	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Support and Revenue				
Fundraiser Income	\$ -	\$ 20,205	\$ -	\$ 20,205
Other Income	-	5,071	246	5,317
Total Support and Revenue	\$ -	\$ 25,276	\$ 246	\$ 25,522
Expenses				
Supplies - Food	\$ -	\$ 91	\$ -	\$ (91)
Supplies - Office	-	201	-	(201)
Meal Cost	-	412	-	(412)
Utilities	-	817	-	(817)
Energy Assistance	-	2,367	246	(2,613)
Medical Assistance	-	1,437	-	(1,437)
Rental Assistance	-	119	-	(119)
Miscellaneous Expense	-	19,832	-	(19,832)
Total Expenses	\$ -	\$ 25,276	\$ 246	\$ (25,522)
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

DOER-WX-HHS 10/11-08
Contract # DOER-WX-HHS-10/11-08

	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 141,881	\$ 99,824	\$ 42,057	\$ -
Total Support and Revenue	\$ 141,881	\$ 99,824	\$ 42,057	\$ -
Expenses				
Salaries	\$ 23,290	\$ 18,684	\$ 4,606	\$ -
Fringe Benefits	8,452	6,142	2,310	-
Workman's Compensation	5,456	4,681	775	-
Supplies	526	519	7	-
Materials	93,224	60,018	33,206	-
Contractual	7,641	7,634	7	-
Program Support	28	-	28	-
Telephone & Internet Service	558	288	270	-
Utilities	312	170	142	-
Gas & Oil	1,839	1,278	561	-
Travel	84	-	84	-
Equipment Lease	41	28	13	-
Repairs & Maintenance	281	281	-	-
Insurance	28	3	25	-
Depreciation	107	91	16	-
Water Cooler Rental	14	7	7	-
Total Expenses	\$ 141,881	\$ 99,824	\$ 42,057	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Ben Hill Co.
9/10 – 12/11
Contract # 178800-001

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 9,488	\$ 9,488	\$ -
Interest Income	-	-	-
Total Support and Revenue	<u>\$ 9,488</u>	<u>\$ 9,488</u>	<u>\$ -</u>
Expenses			
Miscellaneous	\$ 190	\$ 190	\$ -
Energy Assistance	9,298	9,298	-
Total Expenses	<u>\$ 9,488</u>	<u>\$ 9,488</u>	<u>\$ -</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Echols Co.
9/10 – 12/11
Contract # 187800-002

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 3,422	\$ 3,422	\$ -
Interest Income	-	-	-
Total Support and Revenue	\$ 3,422	\$ 3,422	\$ -
Expenses			
Miscellaneous	\$ 68	\$ 68	\$ -
Emergency Food	500	500	-
Energy Assistance	1,700	1,700	-
Rental Assistance	600	600	-
Refund to Grantor	554	554	-
Total Expenses	\$ 3,422	\$ 3,422	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Cook Co.
9/10 – 12/11
Contract # 184800-001

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 4,628	\$ 4,628	\$ -
Interest Income	-	-	-
Total Support and Revenue	\$ 4,628	\$ 4,628	\$ -
Expenses			
Miscellaneous	\$ 143	\$ 143	\$ -
Postage	22	22	-
Energy Assistance	3,063	3,063	-
Rental Assistance	1,400	1,400	-
Total Expenses	\$ 4,628	\$ 4,628	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Irwin Co.
9/10 – 12/11
Contract # 193400-002

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 5,047	\$ 5,047	\$ -
Interest Income	-	-	-
Total Support and Revenue	\$ 5,047	\$ 5,047	\$ -
Expenses			
Miscellaneous	\$ 98	\$ 98	\$ -
Postage	3	3	-
Assistance	4,946	4,946	-
Total Expenses	\$ 5,047	\$ 5,047	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Turner Co.
9/10 – 12/11
Contract # 206800-001

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 5,393	\$ 5,393	\$ -
Interest Income	-	-	-
Total Support and Revenue	<u>\$ 5,393</u>	<u>\$ 5,393</u>	<u>\$ -</u>
Expenses			
Miscellaneous	\$ 108	\$ 108	\$ -
Energy Assistance	5,285	5,285	-
Total Expenses	<u>\$ 5,393</u>	<u>\$ 5,393</u>	<u>\$ -</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Berrien Co.
09/10 – 12/11
Contract # 179000-002

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenues	\$ 9,007	\$ 9,007	\$ -
Interest Income	-	-	-
Total Support and Revenue	\$ 9,007	\$ 9,007	\$ -
Expenses			
Energy Assistance	\$ 8,827	\$ 8,827	\$ -
Miscellaneous	153	153	-
Postage	27	27	-
Total Expenses	\$ 9,007	\$ 9,007	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Brooks Co.
9/10 – 12/11
Contract #180000-001

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 6,000	\$ 6,000	\$ -
Total Support and Revenue	\$ 6,000	\$ 6,000	\$ -
Expenses			
Energy Assistance	\$ 5,880	\$ 5,880	\$ -
Postage	54	54	-
Miscellaneous	66	66	-
Total Expenses	\$ 6,000	\$ 6,000	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

FEMA - Emergency Food & Shelter National Board Program Lanier Co.
9/10 – 12/11
Contract #195400-001

	Budget	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 3,585	\$ 3,585	\$ -
Total Support and Revenue	\$ 3,585	\$ 3,585	\$ -
Expenses			
Energy Assistance	\$ 3,513	\$ 3,513	\$ -
Miscellaneous	72	72	-
Total Expenses	\$ 3,585	\$ 3,585	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

The accompanying notes to the financial statements
are an integral part of this statement.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Pre-K 11/12

	Budget	Per Audit 3/31/2011	Per Audit 3/31/2012	Variance Favorable (Unfavorable)
Support and Revenue				
State Revenue	\$ 64,775	\$ 43,138	\$ 21,637	\$ -
Total Support and Revenue	<u>\$ 64,775</u>	<u>\$ 43,138</u>	<u>\$ 21,637</u>	<u>\$ -</u>
Expenses				
Salaries	\$ 37,559	\$ 26,056	\$ 11,503	\$ -
Fringe Benefits	12,178	7,003	5,175	-
Workmans Compensation	244	179	65	-
Disposal Cost	3	3	-	-
Supplies	8,418	4,493	3,925	-
Contractual	195	100	95	-
Pest Control	1	1	-	-
Printing	244	175	69	-
Dues	53	28	25	-
Subscriptions & Publications	6	5	1	-
Postage	26	20	6	-
Internet Service	206	154	52	-
Telephone	902	679	223	-
Utilities	2,631	2,202	429	-
Gas & Oil	2	2	-	-
Travel	1,786	1,782	4	-
Rent	240	180	60	-
Lease - Equipment	48	47	1	-
Repairs & Maintenance	5	5	-	-
Board Expense	6	6	-	-
Insurance	13	11	2	-
Depreciation	7	6	1	-
Registration Fees	-	-	-	-
Water Cooler Rental	2	1	1	-
Total Expense	<u>\$ 64,775</u>	<u>\$ 43,138</u>	<u>\$ 21,637</u>	<u>\$ -</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VALDOSTA, GEORGIA
COMPARISON OF ACTUAL AND BUDGETED EXPENSES
MARCH 31, 2012

Pre-K 12/13

	Budget	Per Audit 3/31/2011	Variance Favorable (Unfavorable)
Support and Revenue			
State Revenue	\$ 62,498	\$ 48,623	\$ (13,875)
Federal Revenue	100	100	-
Total Support and Revenue	<u>\$ 62,598</u>	<u>\$ 48,723</u>	<u>\$ (13,875)</u>
Expenses			
Salaries	\$ 44,680	\$ 34,884	\$ 9,796
Fringe Benefits	11,951	9,026	2,925
Workmans Compensation	254	185	69
Training	6	6	-
Disposal Cost	1	-	1
Supplies	1,214	682	532
Contractual	595	511	84
Pest Control	1	1	-
Postage	25	20	5
Printing	130	80	50
Dues	2	2	-
Subscriptions & Publications	27	19	8
Internet Service	187	154	33
Telephone	861	704	157
Utilities	2,196	2,112	84
Gas & Oil	3	2	1
Travel	85	81	4
Rent	240	180	60
Computer Expense	40	-	40
Lease - Equipment	66	47	19
Repairs & Maintenance	3	3	-
Miscellaneous	1	1	-
Newspaper Advertisement	1	1	-
Board Expense	8	8	-
Insurance	12	9	3
Depreciation	7	4	3
Water Cooler Rental	2	1	1
Total Expense	<u>\$ 62,598</u>	<u>\$ 48,723</u>	<u>\$ 13,875</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2012

Manufacturer's DHR

<u>YEAR</u>	<u>MAKE</u>	<u>VAN#</u>	<u>SERIAL #</u>	<u>Purchase Program</u>	<u>PRICE</u>
2003	Ford Explorer XLS	50	1FMZU62K33UB38704	Agency	\$ 25,523.33
2006	Chev Hot Shot	51	3GCEC14X96G181792	Head Start	34,593.00
2008	Dodge Van	52	2D8HN44H18R729381	Head Start	22,107.00
2002	International Bus	59	1HVBBAAAN43H562101	Head Start	63,727.06
2002	Ford Truck	60	1FTRF17252NB61114	Head Start	15,817.81
2002	Ford Truck	61	1FTRF17272NB61115	Head Start	15,817.81
1990	Chev. Van	62	2BGHG31K6L4132191	Head Start	26,590.00
1990	Chev. Van	63	2GBHG31K3L413614	Head Start	26,590.00
2002	International Bus	64	1HVBBAAAN23H562100	Head Start	53,988.40
1991	Ford Van	65	1FTJE34H2MHA24556	Agency	13,751.48
2008	International Bus	65	4DRBUSKL38B572367	Head Start	79,069.86
1991	Chev. Minibus	66	2GBHG31K4M4126651	Head Start	28,615.00
1992	International Bus	67	1HVBAZRM2NH421883	Head Start	37,462.52
1992	International Bus	68	1HVBAZRM8NH422651	Head Start	37,462.52
2006	Nalley Bus	68	4DRBUAFLX6B303235	Head Start	64,002.25
1992	International Bus	69	1HVBAZRM6NH422650	Head Start	37,462.52
2002	Dodge Van	70	1B4GP25362B683805	Head Start	19,885.81
2004	Chrysler T&C Van	71	1C4GP45R04B539947	Head Start	20,014.37
1994	Bluebird Bus	72	1GBM7TISJ1PJ109503	Head Start	42,912.50
1994	Bluebird Bus	73	1GBM7TIJOPJ109637	Head Start	42,912.50
1995	Bluebird Bus	74	1GBM7TIJ3RJ109702	Head Start	41,167.60
2002	Ford Truck	75	1FTRT17W52NA96803	Head Start	18,213.00
1995	Bluebird Bus	76	1HVBBABMOSH255125	Head Start	40,140.08
1995	Bluebird Bus	77	1HVBBABM2SH255126	Head Start	40,140.08
1995	Bluebird Bus	78	1HVBBABP7SH218891	Head Start	43,391.10
1995	Bluebird Bus	79	1HVBBABP9SH218892	Head Start	43,391.10
1995	Chev Van	80	1GCCS1425SK166611	Head Start	24,000.00
1996	Ford Van	81	1FTHE24H2THA15069	Weatherization	16,194.40

(Continued)

SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2012

Manufacturer's DHR

(Continued)

<u>YEAR</u>	<u>MAKE</u>	<u>VAN#</u>	<u>SERIAL #</u>	<u>Purchase Program</u>	<u>PRICE</u>
2009	Ford Van	83	1FTNE14W49DA21435	Weatherization - ARRA	20,927.73
1996	Ford Truck	84	1FTEF15N2TNA27237	Head Start	16,139.30
1996	Ford Van	85	1FBJS31H5THA28990	Day Care	22,089.00
1996	International Bus	86	1HVBBAAP3TH382562	Head Start	45,987.04
1997	Ford Van	87	1FBJS31L9VHA07888	Head Start	27,134.94
1997	Chevy Hot Shot	88	1GCEC14W1VZ130454	Head Start	31,000.00
1997	International Bus	89	1HVBBAAP0VH487126	Head Start	49,549.70
1998	Ford Wagon	90	1FBSS31L5WHA42322	Day Care	23,979.77
1998	International Bus	91	1HVBBAAP1WH610725	Head Start	50,900.83
1998	Ford Van	92	1FBSS31LHB90018	CSBG	24,126.70
2000	Ford Truck	93	1FTZF1726YNA59121	Weatherization	15,332.51
1996	Dodge Van	94	2B7HB11X9TK120672	Head Start	5,500.00
2006	Nalley Bus	95	4DRBUAFLXB303236	Head Start	64,005.26
2001	Chevy Van	96	1GBJG31RX11179839	Weatherization	26,209.13
1990	Chevy Bus	97	1HVBAZRN4LH231332	Head Start	1.00
2008	Dodge Van	98	2D8HN44H38R729592	Head Start	22,107.00
1992	Bluebird Bus	99	1HVBBNKN4NH412479	Head Start	43,338.10
2009	Ford Truck	100	1FTRW12WX9KC62574	Weatherization - ARRA	23,373.75
2009	Ford Van	101	1FDWE35L59DA52712	Weatherization - ARRA	34,889.00
2009	Ford Van	102	1FDWE35L09DA50012	Weatherization - ARRA	36,312.19
2009	Ford Van	103	1FTNE24L09DA47509	Weatherization - ARRA	20,927.00
2009	Chevy Hot Shot	104	1GCHC44K29F189127	Head Start	42,934.00
2009	Ford Van	105	1FTNE1EW8ADA13356	Weatherization - ARRA	20,927.73
2003	Dump Trailer LOPRO		4Y3US142635011642	Head Start	4,716.56
2003	Utility Trailer		4XSPB142X3G051241	Head Start	4,119.50
2005	Dump Trailer 7x12		4Y3UC12145S012134	Weatherization	4,004.00
2011	Ford Truck	105	1FDBF2A62BEB20762	Head Start	23,330.00
2012	Dodge Van	107	2C4RDGBG5CR260306	Head Start	24,345.76
2012	Dodge Van	108	2C4RDGBG5CR260307	Head Start	24,345.76
				Total	<u>\$ 1,727,496.36</u>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2011 TO MARCH 31, 2012**

<u>Program Name</u>	<u>Funding Source</u>	<u>Contact Person</u>
1. Weatherization (DOE, HHS)	Georgia Environmental Facilities Authority, Inc.	Scott Blankenship (229) 241-9161

Brief Synopsis: This is a state funded program administered by the Georgia Environmental Facilities Authority, Inc. The program concept is to provide materials and labor necessary to increase energy efficiency for homes of low-income, elderly and handicapped individuals.

2. Surplus Commodities	Georgia Department Of Human Services, Division Of Family and Children Services	Sylvia Johnson (229) 244-7860
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Brief Synopsis: This program is operated to provide for the storage and distribution of donated USDA food to economically disadvantaged families.

3. Child and Adult Care Food Programs (USDA)	Bright from the Start	Head Start - Tina Smith (229) 244-5883
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Brief Synopsis: This program provides financial assistance to the Agency in providing free meals to eligible children enrolled in the Agency's Head Start Program.

4. Community Services Block Grant	Georgia Department of Human Services/ Office of Community Services	Sylvia Johnson (229) 244-7860
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Brief Synopsis: This program is operated to staff the Community Services Centers in each of the ten (10) counties we serve. These Centers serve as the focal point for all Agency programs to provide community-based services to eligible low-income clients. Services consist of: Job Placement, Case Management, Employment and Training, Transportation, Housing and Residential, Energy, and Emergency Services.

**PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2011 TO MARCH 31, 2012**

<u>Program Name</u>	<u>Funding Source</u>	<u>Contact Person</u>
5. Head Start	Department of Health and Human Services	Tanya Thomas (229) 244-5883

Brief Synopsis: Head Start is a comprehensive early childhood development program for economically disadvantaged pre-school children and their families. The goal of Head Start is to develop greater social competence in economically disadvantaged children. The broad objectives of the program are:

- (1) to improve the child's health;
- (2) aid the child's intellectual, social, and emotional development;
- (3) improve and expand the child's ability for self-expression; and
- (4) help both the enrollees and their families gain greater confidence, self-respect, and dignity.

Eligibility guidelines require that enrollees, including children with disabilities, are between three years of age and the age of compulsory school attendance, and at least 90% of the enrollees are from low-income families.

6. Emergency Food & Shelter (FEMA)	Emergency Food & Shelter National Board Program (United Way)	Sylvia Johnson (229) 244-7860
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Brief Synopsis: These funds are utilized to assist eligible individuals with emergency food, energy, and housing, after all other resources have been exhausted.

7. Low-Income Home Energy Assistance Program	Georgia Department of Human Services/Office of Community Services	Sylvia Johnson (229) 244-7860
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Brief Synopsis: This Program provides a one-time yearly payment of the primary heating source of low-income households.

8. Georgia Power Weatherization Program	Georgia Environmental Facilities Authority, Inc.	Scott Blankenship (229) 241-9161
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Brief Synopsis: This Program is funded through Georgia Power Company to provide materials, labor and knowledge necessary to increase the energy efficiency of the homes of the low-income, elderly, and handicapped. It is administered by Georgia Environmental Facility Authority, Inc.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2011 TO MARCH 31, 2012**

<u>Program Name</u>	<u>Funding Source</u>	<u>Contact Person</u>
9. SCANA Regulated	Georgia Department of Human Services	Sylvia Johnson (229) 244-7860

Brief Synopsis: The SCANA Energy Regulated Division exists for the specific purpose of providing natural gas service to low-income households and consumers who are unable to maintain or obtain natural gas service from another marketer. Households meeting the low-income requirements established by the Georgia Department of Human Resources (DHR) qualify for a reduced security deposit, lower term rates and a lower customer service fee. Those not meeting low-income requirements may still qualify for service with the SCANA Energy Regulated Division for general sign-up.

10. Minor Home Repair	Georgia Department of Human Services/Office of Community Services	Sylvia Johnson (229) 244-7860
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Brief Synopsis: This program is designed to assist income qualified elderly, disabled clients. Under this program, with a maximum benefit to the client, repairs or modifications to interior and exterior of the homes are made making them safer, more accessible, and livable. Examples of the type of work include the replacement of damaged floors, ceiling, roofs, electrical wiring, widening doorways, the conversion of bathrooms to make them handicapped accessible, and installation of wheelchair ramps.

11. Small Business Start-Up	Georgia Department of Human Services/Office of Community Services	Sylvia Johnson (229) 244-7860
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Brief Synopsis: This program is designed to assist qualified unemployed persons interested in starting a small business. Services consist of business plan development, budgeting, purchase of start-up business supplies and material.

12. Pre-Kindergarten Program	Bright from the Start	Tanya Thomas (229) 244-5883
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Brief Synopsis: The Pre-Kindergarten program is designed to develop and support quality Pre-Kindergarten experiences and focuses on school readiness and improving overall school performance.

FEDERAL COMPLIANCE SECTION

Hudson & NeSmith, CPAs

Member
American Institute of Certified Public Accountants
Georgia Society of Certified Public Accountants
Private Companies Practice Section

Ronald D. Hudson, CPA, CFP®

John A. NeSmith, Jr., CPA

REPORT ON COMPLIANCE AND OTHER MATTERS AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Directors
Coastal Plain Area Economic
Opportunity Authority, Inc.
Valdosta, Georgia 31602

We have audited the financial statements of Coastal Plain Area Economic Opportunity Authority, Inc. (a nonprofit organization), as of and for the year ended March 31, 2012, and have issued our report thereon dated August 27, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Coastal Plain Area Economic Opportunity Authority, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Internal Control over Financial Reporting

Management of Coastal Plain Area Economic Opportunity Authority, Inc. is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the

Certified Public Accountants and Consultants

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effectiveness of the Agency's internal control over financial reporting.


A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

We noted certain matters that we reported to management of Coastal Plain Area Economic Opportunity Authority, Inc. in a separate letter dated August 27, 2012.

This report is intended solely for the information and use of the finance committee, management, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



Hudson & NeSmith, CPA's
Sylvester, Georgia
August 27, 2012

Hudson & NeSmith, CPAs

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Georgia Society of Certified Public Accountants
Private Companies Practice Section

Ronald D. Hudson, CPA, CFP®

John A. NeSmith, Jr., CPA

REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Board of Directors
Coastal Plain Area Economic
Opportunity Authority, Inc.
Valdosta, Georgia 31602

Compliance

We have audited the compliance of Coastal Plain Area Economic Opportunity Authority, Inc. (a nonprofit organization) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2012. Coastal Plain Area Economic Opportunity Authority, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Coastal Plain Area Economic Opportunity Authority, Inc.'s management. Our responsibility is to express an opinion on Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance with those requirements.

In our opinion, Coastal Plain Area Economic Opportunity Authority, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2012.

Certified Public Accountants and Consultants

201 E. Pinson Street Post Office Box 589 Sylvester, Georgia 31791 P-(229)776-3311 F-(229)776-9455

Internal Control Over Compliance

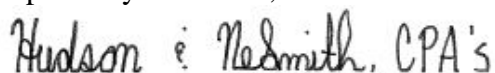
The management of Coastal Plain Area Economic Opportunity Authority, Inc. is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of the finance committee, management, Board of Directors, and federal awarding agencies and pass-through entities and it not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



Hudson & NeSmith, CPA's
Sylvester, Georgia
August 27, 2012

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED MARCH 31, 2012**

A. Summary of Audit Results

<i>Financial Statements</i>				
Type of auditor's report issued:	<u>Unqualified</u>			
Internal control over financial reporting:				
Material weakness(es) identified?	yes	<input checked="" type="checkbox"/>	no	
Significant deficiency (ies) identified?	yes	<input checked="" type="checkbox"/>	none reported	
Noncompliance material to financial statements noted?	yes	<input checked="" type="checkbox"/>	no	
<i>Federal Awards</i>				
Internal control over major programs:				
Material weakness(es) identified?	yes	<input checked="" type="checkbox"/>	no	
Significant deficiency (ies) identified?	yes	<input checked="" type="checkbox"/>	none reported	
Type of auditor's report issued on compliance for major programs:	<u>Unqualified</u>			
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?	yes	<input checked="" type="checkbox"/>	no	
Identification of major programs:				<u>CFDA #</u>
Community Services Block Grant (CSBG)				93.569
Weatherization Assistance for Low-Income Persons (WX)				81.042
Low Income Home Energy Assistance Program (LIHEAP)				93.568
<i>American Recovery and Reinvestment Act (ARRA) Funded Programs:</i>				
Weatherization Assistance for Low-Income Persons (WX)				81.042
Dollar threshold used to distinguish between type A and type B programs:	<u>\$ 417,467</u>			
Auditee qualified as a low-risk auditee?	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/> no	

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED MARCH 31, 2012**

There were no findings in the prior year audit report.