

**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, 2014**

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

Report on the Financial Statements

We have audited the accompanying financial statements of Coastal Plain Area Economic Opportunity Authority, Inc. (a non-profit organization), which comprise the statement of financial position as of March 31, 2014, and the related statements activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Certified Public Accountants and Consultants

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Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Coastal Plain Area Economic Opportunity Authority, Inc., as of March 31, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes 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 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 information is fairly stated, in all material respects, in relation to the financial statements 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 15, 2014 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 over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over financial reporting and compliance.

Hudson & NeSmith, CPA's

Hudson & NeSmith, CPA's
Sylvester, Georgia
August 15, 2014

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2014

ASSETS	
Current Assets	
Cash-Treasury	\$ 1,581,428
Cash-Savings	400,000
Other Receivables	12,135
Due from Grantors	767,079
Inventory, at Lower of Cost (FIFO) or Market	30,546
Prepaid Expenses	3,774
Total Current Assets	<u>\$ 2,794,962</u>
Property, Plant and Equipment, at Cost	
Less Accumulated Depreciation	<u>\$ 119,878</u>
TOTAL ASSETS	<u><u>\$ 2,914,840</u></u>
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable	\$ 417,406
Advance Federal, State, and Local Revenues	494,986
Accrued Salaries	365,569
Accrued Annual Leave	49,926
Other Accrued Liabilities	73,581
TOTAL LIABILITIES	<u>\$ 1,401,468</u>
NET ASSETS	
Unrestricted	<u>\$ 1,513,372</u>
TOTAL NET ASSETS	<u>\$ 1,513,372</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,914,840</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, 2014

	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
REVENUE, GAINS, AND OTHER SUPPORT				
Grants and Contracts	\$ 10,074,273	\$ -	\$ -	\$ 10,074,273
Donated Services, Materials and Facilities	1,582,889	-	-	1,582,889
Investment Return	3,468	-	-	3,468
Local Government Support	-	-	-	-
Program Income	14,355	-	-	14,355
Other	96,473	-	-	96,473
Rent	-	-	-	-
Net Assets Released from Restrictions:				
Satisfied Program Restriction	-	-	-	-
Total Revenue, Gains, and Other Support	\$ 11,771,458	\$ -	\$ -	\$ 11,771,458
EXPENSES AND LOSSES				
Program:				
Community Service	\$ 517,859	\$ -	\$ -	\$ 517,859
Energy & Weatherization	2,208,378	-	-	2,208,378
Nutrition	674,293	-	-	674,293
Volunteer	1,582,889	-	-	1,582,889
Education	5,868,134	-	-	5,868,134
Other	2,807	-	-	2,807
Support:				
Administration	820,111	-	-	820,111
Agency	77,189	-	-	77,189
Fund Raiser	-	-	-	-
Total Expenses and Losses	\$ 11,751,660	\$ -	\$ -	\$ 11,751,660
Increase (Decrease) in Net Assets:				
Change in Net Assets	\$ 19,798	\$ -	\$ -	\$ 19,798
Net Assets at Beginning of Year	\$ 1,493,574	\$ -	\$ -	\$ 1,493,574
Net Assets at End of Year	\$ 1,513,372	\$ -	\$ -	\$ 1,513,372

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, 2014

Cash Flows from Operating Activities	
Increase (Decrease) in Net Assets	\$ 19,798
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	15,814
(Increase) Decrease in Operating Assets:	
Accounts Receivable	(67,301)
Inventory	(14,890)
Prepaid Expenses	20,944
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	24,640
Deferred Revenue	354,657
Accrued Expenses	164,995
Net Cash Provided (Used) by Operating Activities	<u>518,657</u>
 Cash Flows From Investing Activities	
Acquisitions of Equipment	<u>(5,410)</u>
Net Cash Provided (Used) by Investing Activities	<u>(5,410)</u>
 Net Cash Provided (Used) by Financing Activities	<u>-</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	513,247
 Beginning Cash and Cash Equivalents	<u>1,468,181</u>
Ending Cash and Cash Equivalents	<u><u>\$ 1,981,428</u></u>
 Reconciliation of Cash and Cash Equivalents to Statement of Financial Position:	
Cash Classified as Cash - Treasury	1,581,428
Cash Classified as Cash - Savings	<u>400,000</u>
Total Cash and Cash Equivalents	<u><u>\$ 1,981,428</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 FUNCTIONAL EXPENSES
FOR YEAR ENDED MARCH 31, 2014

	Community Services	Energy & Weatherization	Nutrition	Volunteer	Education	Other
Salaries	\$ 201,137	\$126,116	\$ 165,860	\$ -	\$ 3,557,411	\$ -
Payroll Taxes	19,320	39,288	14,466	-	345,979	-
Fringe	32,027	29,452	73,547	-	735,126	-
Interest Expense	-	-	-	-	-	-
Audit	-	-	-	-	-	-
Board Expense	107	-	-	-	-	-
Computer Expense	17,150	494	-	-	186,170	-
Construction	44,955	-	-	-	408	-
Contractual	9,421	54,211	-	72	68,756	-
Contractual Cleaning	-	-	-	-	-	-
Depreciation	2,576	1,423	-	-	568	-
Dues	431	-	-	-	3,182	-
Energy Assistance	70,067	1,707,285	-	-	-	1,963
Field Trips	-	-	-	-	189	-
Food Cost	14,300	-	391,874	-	-	-
Gas & Oil	138	13,224	-	-	64,655	-
Health Screenings	-	-	-	-	1,579	-
In-Kind	-	-	-	1,582,817	-	-
Insurance	5,426	11,355	-	-	49,156	-
Leased	2,802	102	-	-	-	-
Materials	-	197,585	-	-	-	-
Misc. Expense	137	71	-	-	753	544
Other Assistance	6,774	-	-	-	-	300
Parent Activities	-	-	-	-	15,472	-
Pest Control	755	276	-	-	2,967	-
Postage	1,554	506	-	-	-	-
Printing	2,637	-	-	-	28,333	-
Refund to Grantor	-	90	-	-	-	-
Rent	5,185	142	-	-	52,420	-
Repair/Maintanance	7,307	2,492	-	-	188,288	-
Subscription & Publications	82	-	-	-	3,400	-
Supplies - Office	13,364	2,299	-	-	12,699	-
Supplies - Program	2,067	5,120	28,546	-	158,142	-
Telephone	11,864	2,598	-	-	28,402	-
Tool & Equipment	28,347	-	-	-	-	-
Training	4,484	8,778	-	-	171,686	-
Travel	3,103	2,978	-	-	11,803	-
Utilities	10,342	2,493	-	-	180,237	-
Taxes	-	-	-	-	353	-
Total Expenses	\$ 517,859	\$2,208,378	\$ 674,293	\$ 1,582,889	\$ 5,868,134	\$ 2,807

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, 2014

	<u>Total Programs</u>	<u>Administration</u>	<u>Agency</u>	<u>Fund Raiser</u>	<u>Total Support</u>	<u>Total Expenses</u>
Salaries	\$ 4,050,524	\$ 384,559	\$ -	\$ -	\$ 384,559	\$ 4,435,083
Payroll Taxes	419,053	35,447	32	-	35,479	454,532
Fringe	870,152	69,228	6,590	-	75,818	945,970
Interest Expense	-	-	-	-	-	-
Audit	-	30,500	-	-	30,500	30,500
Board Expense	107	1,379	30,037	-	31,416	31,523
Computer Expense	203,814	15,481	-	-	15,481	219,295
Construction	45,363	461	-	-	461	45,824
Contractual	132,460	21,653	7,258	-	28,911	161,371
Contractual Cleaning	-	-	-	-	-	-
Depreciation	4,567	3,845	7,402	-	11,247	15,814
Dues	3,613	4,827	80	-	4,907	8,520
Energy Assistance	1,779,315	-	-	-	-	1,779,315
Field Trips	189	-	-	-	-	189
Food Cost	406,174	-	-	-	-	406,174
Gas & Oil	78,017	450	-	-	450	78,467
Health Screenings	1,579	-	110	-	110	1,689
In-Kind	1,582,817	-	-	-	-	1,582,817
Insurance	65,937	5,053	7,355	-	12,408	78,345
Leased	2,904	9,534	-	-	9,534	12,438
Materials	197,585	-	-	-	-	197,585
Misc. Expense	1,505	91,722	8,371	-	100,093	101,598
Other Assistance	7,074	-	-	-	-	7,074
Parent Activities	15,472	-	-	-	-	15,472
Pest Control	3,998	290	79	-	369	4,367
Postage	2,060	9,808	(76)	-	9,732	11,792
Printing	30,970	2,284	-	-	2,284	33,254
Refund to Grantor	90	-	-	-	-	90
Rent	57,747	55,653	-	-	55,653	113,400
Repair/Maintanance	198,087	5,491	95	-	5,586	203,673
Subscription & Publications	3,482	948	5,995	-	6,943	10,425
Supplies - Office	28,362	33,264	34	-	33,298	61,660
Supplies - Program	193,875	852	511	-	1,363	195,238
Telephone	42,864	8,515	14	-	8,529	51,393
Tool & Equipment	28,347	-	-	-	-	28,347
Training	184,948	3,828	-	-	3,828	188,776
Travel	17,884	8,827	-	-	8,827	26,711
Utilities	193,072	16,212	3,302	-	19,514	212,586
Taxes	353	-	-	-	-	353
Total Expenses	\$ 10,854,360	\$ 820,111	\$ 77,189	\$ -	\$ 897,300	\$ 11,751,660

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, 2014

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 58 through 60 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, 2014.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014

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, 2014.

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, 2014.

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.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014

Estimates

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 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

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014

value at the date of donation. 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

Investment return consists of the following for the year ended March 31, 2014:

	<u>Unrestricted</u>
Interest	\$3,468
Realized and Unrealized Gains	-0-

NOTE 3 – PROMISES TO GIVE

There were no promises to give recorded as of March 31, 2014.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014

NOTE 4 – FURNITURE, EQUIPMENT, AND LEASEHOLD IMPROVEMENTS

At March 31, 2014, the cost and accumulated depreciation of assets in Property, Plant and 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	346,849	6,973	111,707	-	228,169	-
Vehicles	267,187	6,227	155,589	33,779	71,592	-
	<u>1,053,736</u>	<u>216,947</u>	<u>320,979</u>	<u>33,779</u>	<u>299,761</u>	<u>182,270</u>
Accumulated Depreciation	933,858	148,447	304,701	33,779	278,825	168,106
	<u>\$ 119,878</u>	<u>\$ 68,500</u>	<u>\$ 16,278</u>	<u>\$ -</u>	<u>\$ 20,936</u>	<u>\$ 14,164</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	\$ 904
CSBG	37,489
CACFP	41,127
Weatherization	59,510
Head Start	2,336,597
IRP	37,678
Pre-K – Office of School Readiness	4,235
DOE - ARRA	181,568
	<u>\$ 2,699,108</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 and CACFP. 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 .60% to .85% 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.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014**

NOTE 6 – CASH FLOW INFORMATION

Interest paid for 2013-14 was as follows:

Interest	\$ 0
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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, 2014, the Agency's deposits with financial institutions had a carrying amount of \$1,981,278 and a bank balance of \$2,104,304. Of the bank balance, \$400,000 was covered by Federal Depository Insurance for each certificate of deposit maintained at three separate banks. The Agency's checking accounts were also covered by Federal Depository Insurance for \$250,000. The difference of \$1,454,304 was collateralized by Regions Bank with shares of a pool of mortgage-backed securities that were pledged as collateral totaling \$1,454,304.

In summary, as of March 31, 2014, the Agency's cash and cash equivalents consist of the following:

Deposits with financial institutions	\$ 1,981,278
Petty cash	<u>150</u>
Total cash and cash equivalents	<u><u>\$ 1,981,428</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, 2014, the fair values of cash and cash equivalents were \$2,104,454. This amount is the bank balance of \$2,104,304 and \$150 in petty cash at March 31, 2014. The carrying value at March 31, 2014 was \$1,981,428 which excludes checks outstanding of \$123,026.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014

NOTE 8 – DUE FROM GRANTORS

Due from grantors consists of the following restricted receivables:

HHS - Head Start	\$	492,556
DHS-CSBG		101,335
Bright from the Start-CACFP		80,353
GEFA-WX HHS		92,835
	\$	<u>767,079</u>

NOTE 9 – PROPERTY AND EQUIPMENT

A summary of property and equipment as of March 31, 2014 is as follows:

Buildings and Leasehold Improvements	\$	439,700
Furniture and Equipment		346,849
Vehicles		267,187
Total		<u>1,053,736</u>
Less: Accumulated Depreciation and Amortization		<u>(933,858)</u>
	\$	<u>119,878</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, 2014, are as follows:

WX	\$	43,213
LIHEAP - Regular		416,053
Pre-K		5,777
CACFP		29,590
Other		353
	\$	<u>494,986</u>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014**

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 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 October 2018. 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 \$125,838 for the year ended March 31, 2014.

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, 2014.

<u>Year Ending</u> <u>March 31</u>	<u>Minimum</u> <u>Rental Payment</u>
2015	\$ 126,419
2016	112,619
2017	112,466
2018	107,500
2019	52,700
	<u>\$ 511,704</u>

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, 2014, the amount of accrued salaries was \$365,569.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014

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, 2014, are as follows:

Personnel	\$ 50,934
Medical Fees	12,887
Space	1,518,996
Maintenance	72
Total	<u>\$ 1,582,889</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 \$102,633.

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, 2014, was \$49,926. 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 15, 2014, 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, 2014**

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>Bright from the Start</u>			
CACFP-Head Start FY 14-15	10.558	0.04021	385,667
CACFP-Head Start FY 13-14	10.558	0.04021	288,625
Total Bright from the Start			674,292
Total U.S. Department of Agriculture			\$ 674,292
<u>U.S. Department of Health & Human Services</u>			
<u>Direct Programs</u>			
Low Income Energy Assistance FY 13-14	93.568	42700-040-0000013219	85,841
Low Income Energy Assistance FY 14-15	93.568	42700-040-0000021850	1,767,992
Comm. Services Block Grant FY 13-14	93.569	42700-040-0000013213	343,594
Comm. Services Block Grant FY 14-15	93.569	42700-040-0000021844	261,732
Head Start 13-14	93.600	04-CH0539-47	6,331,556
Head Start 13-14 Inkind	93.600	04-CH0539-47	1,582,889
Total U.S. Department of Health & Human Resources			\$ 10,373,604

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, 2014

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-HHS	81.042	DOER-WX-HHS-12/14-08	\$ 135,208
WX-HHS	81.042	DOER-WX-HHS-13/14-08	114,081
<u>American Recovery & Reinvestment Act</u>			
WX-DOE FY 09-13 (Phase II)	81.042	EE00109	<u>80,500</u>
Total U.S. Department of Energy			<u><u>\$ 329,789</u></u>
<u>Federal Emergency Management Agency</u>			
<u>Direct Programs</u>			
Emergency Food & Shelter National Board Program - Cook FY 13-14	97.024	184800-001	\$ 5,667
Emergency Food & Shelter National Board Program - Ben Hill FY 13-14	97.024	178800-001	5,200
Emergency Food & Shelter National Board Program - Irwin FY 13-14	97.024	193400-002	4,523
Emergency Food & Shelter National Board Program - Echols FY 13-14	97.024	187800-002	3,559
Emergency Food & Shelter National Board Program – Brooks FY 13-14	97.024	180000-001	3,856
Emergency Food & Shelter National Board Program – Lanier FY 13-14	97.024	195400-001	2,395
Emergency Food & Shelter National Board Program – Turner FY 13-14	97.024	206800-001	3,545
Emergency Food & Shelter National Board Program – Berrien FY 13-14	97.024	179000-002	<u>7,026</u>
Total Federal Emergency Management Agency			<u><u>\$ 35,771</u></u>
Total Expenditures of Federal Awards			<u><u>\$ 11,413,456</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, 2014

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 09-13 - ARRA Funded	EE00109	\$ 5,836,159	\$ 80,500	\$ 80,500	\$ -
WX-HHS	DOER-WX-HHS-12/14-08	135,208	135,208	135,208	-
WX-HHS	DOER-WX-HHS-13/14-08	114,081	21,246	114,081	92,835
Total pass-through DOE-Federal		\$ 6,085,448	\$ 236,954	\$ 329,789	\$ 92,835
Department of Human Services					
Pass-through state					
Comm. Services Block Grant FY 13-14	42700-040-0000013213	\$ 597,085	\$ 343,594	\$ 343,594	\$ -
Comm. Services Block Grant FY 12-13	42700-040-0000021844	615,552	160,397	261,732	101,335
Low Income Home Energy Assistance FY 13-14	42700-040-0000013219	2,083,436	85,841	85,841	-
Low Income Home Energy Assistance FY 12-13	42700-040-0000021850	2,183,962	1,767,992	1,767,992	-
Total pass-through DHR-Federal		\$ 5,480,035	\$ 2,357,824	\$ 2,459,159	\$ 101,335
Bright from the Start					
Pass-through state					
CACFP-Head Start FY 14-15	0.04021	\$ 717,712	\$ 305,314	\$ 385,667	\$ 80,353
CACFP-Head Start FY 13-14	0.04021	717,712	288,625	288,625	-
Total pass-through BFTS-Federal		\$ 1,435,424	\$ 593,939	\$ 674,292	\$ 80,353

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, 2014**

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	\$ 544	\$ 544	\$ -
	GEFA-DOER-GPC-				
WX-Georgia Power Cooperation FY 13-14	WX-2013-08	186,500	186,500	186,500	-
	EarthCents				
WX-Georgia Power Cooperation FY 13-14	Rebate Program	73,956	14,355	14,355	-
Pre-K 14-15		60,007	42,814	42,814	-
Pre-K 13-14		65,870	14,538	14,538	-
Total Other		\$ 388,417	\$ 258,751	\$ 258,751	\$ -
Total Expenditures of Non-Federal Awards		\$ 13,389,324	\$ 3,447,468	\$ 3,721,991	\$ 274,523

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 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND NONFEDERAL AWARDS
FOR THE YEAR ENDED MARCH 31, 2014

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, 2014. 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, 2014

PROGRAM & CONTRACT NO.	FEDERAL & STATE REVENUE	PROGRAM & OTHER REVENUE	GRANTEE INKIND	TOTAL
CSBG - FY 13-14	\$ 343,594	\$ -	\$ -	\$ 343,594
CSBG - FY 14-15	261,732	-	-	261,732
Other Income CSBG	-	2,263	-	2,263
Weatherization - GPC EarthCents Rebate	-	14,355	-	14,355
Weatherization - GPC 2013-08	186,500	-	-	186,500
WX-DOE 2012/2014-08	135,208	-	-	135,208
WX-ARRA DOE 09/13-08 (Phase II)	80,500	-	-	80,500
Head StartPA22 2014	6,255,746	-	1,582,889	7,838,635
Head StartPA20 2014	75,810	-	-	75,810
CACFP - Head Start 10/13-09/14 0421	385,174	493	-	385,667
CACFP - Head Start 10/12-09/13 0421	288,426	199	-	288,625
RMRP 10/11-9/12	544	-	-	544
WX-HHS 12/14-8	114,081	-	-	114,081
LIHEAP 13/14	85,841	-	-	85,841
LIHEAP 14/15	1,767,992	-	-	1,767,992
FEMA 9/12 - 12/13	35,771	-	-	35,771
Pre-K 13/14	14,538	-	-	14,538
Pre-K 14/15	42,814	-	-	42,814
TOTAL	\$ 10,074,271	\$ 17,310	\$ 1,582,889	\$ 11,674,470

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, 2014

Agency Activities

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Interest Income	\$ 15,000	\$ 3,468	\$ (11,532)
Other Income	129,000	93,518	(35,482)
Total Revenues	\$ 144,000	\$ 96,986	\$ (47,014)
Expenses			
Salaries	\$ 5,600	\$ -	\$ 5,600
Fringe Benefits	16,050	6,622	9,428
Training	9,000	-	9,000
Screening	-	(186)	186
Criminal Records Check	75	53	22
Supplies	555	545	10
Contractual	1,601	1,601	-
Pest Control	80	78	2
Postage	80	(76)	156
Dues	-	80	(80)
Subscription & Publications	6,000	5,995	5
Telephone & Internet	15	14	1
Utilities	3,310	3,302	8
Repairs and Maintenance	511	510	1
Miscellaneous Expense	9,200	9,167	33
Legal Services	5,300	5,243	57
Board expense	30,050	30,037	13
Insurance	7,360	7,355	5
Depreciation	7,500	7,402	98
Health Services - Staff	300	297	3
Other - HS	850	(849)	1,699
Total Expenses	\$ 103,437	\$ 77,190	\$ 26,247
Excess (Deficit) of Support and Revenue Over Expenses	\$ 40,563	\$ 19,796	\$ (20,767)

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, 2014

Community Services Block Grant FY 13-14
Contract # 42700-040-0000013213

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 597,085	\$ 253,491	\$ 343,594	\$ -
Total Revenues	\$ 597,085	\$ 253,491	\$ 343,594	\$ -
Expenses				
Salaries	\$ 273,401	\$ 140,251	\$ 133,150	\$ -
Fringe Benefits	65,289	32,792	32,497	-
Workman's Compensation	1,804	958	846	-
Disposal Cost	136	136	-	-
Training	3,490	145	3,345	-
Supplies	22,369	10,723	11,646	-
Emergency Food	-	(800)	800	-
Assistance	39,231	-	39,231	-
Contractual	10,957	6,464	4,493	-
Pest Control	796	440	356	-
Postage	3,188	2,194	994	-
Expense Reimbursement	4	4	-	-
Printing	2,558	1,208	1,350	-
Subscription & Publications	314	307	7	-
Internet Service	8,217	4,822	3,395	-
Telephone	15,686	9,649	6,037	-
Utilities	13,292	6,174	7,118	-
Gas & Oil	280	193	87	-
Travel	4,894	2,543	2,351	-
Rent Expense	16,567	8,371	8,196	-
Computer Expense	7,141	2,524	4,617	-
Lease - Equipment	8,078	5,809	2,269	-
Equipment	37,791	9,302	28,489	-
Construction	44,978	2,054	42,924	-

(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, 2014

Community Services Block Grant FY 13-14
Contract # 42700-040-0000013213

<i>(Expenses continued)</i>	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Repairs & Maintenance	\$ 3,781	\$ 1,545	\$ 2,236	\$ -
Miscellaneous Expense	344	161	183	-
Newspaper Advertisement	195	195	-	-
Audit	1,650	-	1,650	-
Appraisal Fees	109	-	109	-
Board Expense	521	338	183	-
Insurance	5,841	2,877	2,964	-
Depreciation	3,076	1,639	1,437	-
Water Cooler Rental	562	262	300	-
Registration Fees	545	211	334	-
Total Expenses	\$ 597,085	\$ 253,491	\$ 343,594	\$ -
 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, 2014

Community Services Block Grant FY 14-15
Contract # 42700-040-0000021844

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 615,552	\$ 261,732	\$ (353,820)
Total Revenues	\$ 615,552	\$ 261,732	\$ (353,820)
Expenses			
Salaries	\$ 264,009	\$ 134,718	\$ 129,291
Fringe Benefits	69,535	36,895	32,640
Workman's Compensation	4,104	1,004	3,100
Disposal Cost	436	-	436
Training	2,917	167	2,750
Supplies	20,762	9,953	10,809
Emergency Food	12,500	12,500	-
Assistance	46,000	3,802	42,198
Contractual	9,160	7,013	2,147
Pest Control	996	451	545
Postage	2,891	835	2,056
Expense Reimbursement	604	-	604
Printing	2,658	1,396	1,262
Dues	3,110	1,524	1,586
Subscription & Publications	682	283	399
Internet Service	11,023	4,345	6,678
Telephone	15,044	7,446	7,598
Utilities	13,292	5,450	7,842
Gas & Oil	780	135	645
Travel	4,794	2,290	2,504
Rent Expense	19,187	6,840	12,347
Computer Expense	8,694	7,190	1,504
Lease - Equipment	7,378	2,357	5,021
Equipment	-	(142)	142
Construction	30,000	2,000	28,000

(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, 2014

Community Services Block Grant FY 14-15
Contract # 42700-040-0000021844

<i>(Expenses continued)</i>	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Repairs & Maintenance	\$ 35,105	\$ 6,749	\$ 28,356
Miscellaneous	944	301	643
Newspaper Advertisement	695	-	695
Audit	1,850	-	1,850
Board Expense	1,421	195	1,226
Insurance	5,915	3,191	2,724
Depreciation	3,900	1,589	2,311
GED Testing	13,000	-	13,000
Water Cooler Rental	971	246	725
Registration Fees	1,195	1,009	186
Total Expenses	<u>\$ 615,552</u>	<u>\$ 261,732</u>	<u>\$ 353,820</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, 2014

Weatherization-GPC EarthCents Rebate Program

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Program Revenue	\$ 73,956	\$ 16,286	\$ 14,355	\$ (43,315)
Total Revenues	<u>\$ 73,956</u>	<u>\$ 16,286</u>	<u>\$ 14,355</u>	<u>\$ (43,315)</u>
Expenses				
Salaries	\$ 8,905	\$ -	\$ 2,505	\$ 6,400
Fringe Benefits	6,215	-	924	5,291
Workman's Compensation	2,624	-	513	2,111
Training	1,870	-	-	1,870
Supplies	3,853	-	204	3,649
Criminal Records Check	100	-	70	30
Materials	20,885	6,386	6,772	7,727
Contractual	19,720	9,900	596	9,224
Pest Control	10	-	1	9
Postage	370	-	-	370
Printing	30	-	-	30
Internet Service	1,453	-	-	1,453
Telephone	420	-	-	420
Utilities	605	-	10	595
Gas & Oil	1,646	-	755	891
Travel	650	-	-	650
Rent	750	-	678	72
Computer Expense	750	-	710	40
Lease - Equipment	80	-	-	80
Repairs & Maintenance	940	-	1	939
Miscellaneous Expense	30	-	11	19
Audit	100	-	-	100
Board Expense	55	-	-	55
Insurance	730	-	524	206
Depreciation	415	-	81	334
Registration Fees	750	-	-	750
Total Expenses	<u>\$ 73,956</u>	<u>\$ 16,286</u>	<u>\$ 14,355</u>	<u>\$ 43,315</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 EXPENSES
MARCH 31, 2014

WX – ARRA DOE 09/13-08
Phase II

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 409,744	\$ 329,244	\$ 80,500	\$ -
Total Revenues	<u>\$ 409,744</u>	<u>\$ 329,244</u>	<u>\$ 80,500</u>	<u>\$ -</u>
Expenses				
Salaries	\$ 80,848	\$ 58,726	\$ 22,122	\$ -
Fringe Benefits	25,393	18,055	7,338	-
Workman's Compensation	16,442	12,942	3,500	-
Training	189	189	-	-
Supplies	4,227	1,947	2,280	-
Materials	212,317	180,815	31,502	-
Contractual	45,226	37,151	8,075	-
Pest Control	119	119	-	-
Postage	646	607	39	-
Expense Reimbursement	18	18	-	-
Telephone & Internet Service	1,825	1,538	287	-
Utilities	2,170	1,960	210	-
Gas & Oil	9,146	6,562	2,584	-
Travel	476	476	-	-
Lease - Equipment	61	61	-	-
Repairs & Maintenance	2,344	609	1,735	-
Insurance	7,120	6,410	710	-
Depreciation	1,124	1,018	106	-
Water Cooler Rental	53	41	12	-
Total Expenses	<u>\$ 409,744</u>	<u>\$ 329,244</u>	<u>\$ 80,500</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 EXPENSES
MARCH 31, 2014

Weatherization-DOER-WX-DOE-2012/2014-08

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 135,208	\$ 135,208	\$ -
Total Revenues	\$ 135,208	\$ 135,208	\$ -
Expenses			
Salaries	\$ 23,323	\$ 23,323	\$ -
Fringe Benefits	9,764	9,764	-
Workman's Compensation	2,915	2,915	-
Training	6,075	6,075	-
Supplies	2,811	2,811	-
Materials	44,890	44,890	-
Contractual	9,832	9,832	-
Pest Control	84	84	-
Postage	294	294	-
Printing	41	41	-
Dues	416	416	-
Subscription & Publications	77	77	-
Internet Service	188	188	-
Telephone	613	613	-
Utilities	1,200	1,200	-
Gas & Oil	1,431	1,431	-
Travel	3,036	3,036	-
Rent	2,043	2,043	-
Lease - Equipment	353	353	-
Repairs & Maintenance	238	238	-
Miscellaneous	35	35	-
Newspaper Advertisement	80	80	-
Appraisal Fees	30	30	-
Board Expense	53	53	-
Insurance	4,932	4,932	-
Depreciation	437	437	-
Registration Fees	2,786	2,786	-
Health & Safety	17,166	17,166	-
Water Cooler Rental	65	65	-
Total Expenses	\$ 135,208	\$ 135,208	\$ -
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, 2014

Weatherization-GEFA-DOER-GPC-WX-2013-08

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
State Revenue	\$ 186,500	\$ 186,500	\$ -
Total Revenues	<u>\$ 186,500</u>	<u>\$ 186,500</u>	<u>\$ -</u>
Expenses			
Salaries	\$ 53,224	\$ 53,224	\$ -
Fringe Benefits	16,407	16,407	-
Workman's Compensation	15,133	15,133	-
Disposal Cost	36	36	-
Supplies	2,890	2,890	-
Materials	62,802	62,802	-
Contractual	20,724	20,724	-
Pest Control	156	156	-
Postage	351	351	-
Expense Reimbursement	15	15	-
Printing	22	22	-
Subscription & Publications	2	2	-
Internet Service	179	179	-
Telephone	1,357	1,357	-
Utilities	1,947	1,947	-
Gas & Oil	5,111	5,111	-
Travel	34	34	-
Rent	168	168	-
Lease - Equipment	338	338	-
Repairs & Maintenance	635	635	-
Miscellaneous	71	71	-
Board Expense	25	25	-
Insurance	3,724	3,724	-
Depreciation	1,020	1,020	-
Registration Fees	8	8	-
Water Cooler Rental	121	121	-
Total Expenses	<u>\$ 186,500</u>	<u>\$ 186,500</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, 2014

Weatherization-DOER-WX-HHS-2013/14-8

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 114,081	\$ 114,081	\$ -
Total Revenues	<u>\$ 114,081</u>	<u>\$ 114,081</u>	<u>\$ -</u>
Expenses			
Salaries	\$ 34,608	\$ 34,608	\$ -
Fringe Benefits	11,459	11,459	-
Workman's Compensation	6,578	6,578	-
Supplies	1,486	1,486	-
Materials	40,417	40,417	-
Contractual	9,881	9,881	-
Pest Control	43	43	-
Postage	43	43	-
Internet Service	227	227	-
Telephone	897	897	-
Utilities	1,338	1,338	-
Gas & Oil	3,419	3,419	-
Travel	31	31	-
Rent	710	710	-
Computer/Software Expense	87	87	-
Lease - Equipment	102	102	-
Repairs & Maintenance	336	336	-
Miscellaneous	15	15	-
Board Expense	25	25	-
Insurance	1,757	1,757	-
Depreciation	580	580	-
Water Cooler Rental	42	42	-
Total Expenses	<u>\$ 114,081</u>	<u>\$ 114,081</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
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED MARCH 31, 2014

U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES
HEAD START PROGRAM
04-CH0539-47

	Total	PA 22	PA 20
Receipts:			
Grantor Cash	\$ 6,331,556	\$ 6,255,746	\$ 75,810
Grantee In-kind	1,582,889	1,582,889	-
Other	-	-	-
Total Receipts	\$ 7,914,445	\$ 7,838,635	\$ 75,810
Disbursements:			
Federal	\$ 6,331,556	\$ 6,255,746	\$ 75,810
Non-Federal	1,582,889	1,582,889	-
Total Disbursements	\$ 7,914,445	\$ 7,838,635	\$ 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, 2014

Head Start PA-22 FY 2014
Contract # 04-CH0539-47

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 6,255,746	\$ 6,255,746	\$ -
Other Income	-	-	-
Total Support and Revenue	\$ 6,255,746	\$ 6,255,746	\$ -
Expenses			
Salaries	\$ 3,783,071	\$ 3,783,071	\$ -
Fringe Benefits	1,092,157	1,092,157	-
Workman's Compensation	51,103	51,103	-
Stipends - Federal	5,256	5,256	-
Screenings	1,578	1,578	-
Criminal Records Check	566	566	-
Supplies	192,848	192,848	-
Consultant	1,269	1,269	-
Contractual	64,467	64,467	-
Pest Control	3,189	3,189	-
Postage	7,597	7,597	-
Expense Reimbursement	93	93	-
Printing	30,393	30,393	-
Dues	6,359	6,359	-
Subscription & Publications	553	553	-
Telephone & Internet Service	68,855	68,855	-
Utilities	188,675	188,675	-
Gas & Oil	64,873	64,873	-
Travel	17,824	17,824	-
Rent Expense	93,386	93,386	-
Computer Expense	162,720	162,720	-
Lease - Equipment	6,514	6,514	-
Repairs & Maintenance	206,682	206,682	-
Miscellaneous	1,026	1,026	-

(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, 2014

Head Start PA-22 FY 2014
Contract # 04-CH0539-47 (Continued)

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
<i>(Expenses Continued)</i>			
Newspaper Advertisement	\$ 3,400	\$ 3,400	\$ -
Audit	25,000	25,000	-
Licensing Requirement	2,130	2,130	-
Appraisal Fees	751	751	-
Board Expense	968	968	-
Insurance	52,624	52,624	-
Depreciation	3,077	3,077	-
Family Service Information	5,782	5,782	-
Field Trips	189	189	-
Parent Activities	7,456	7,456	-
Psychological Services	86,777	86,777	-
Water Cooler Rental	1,464	1,464	-
Vehicle Taxes/Fees	3,255	3,255	-
Advalorem Taxes	353	353	-
Fatherhood Expense	7,363	7,363	-
Registration Fees	4,103	4,103	-
Total Federal Share	<u>\$ 6,255,746</u>	<u>\$ 6,255,746</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, 2014

Head Start Inkind- PA-22 FY 2014
Contract # 04-CH0539-47 (Cont.)

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ -	\$ -	\$ -
Donated Cash and Services	1,582,889	1,582,889	-
Other Income	-	-	-
Total Support and Revenue	<u>\$ 1,582,889</u>	<u>\$ 1,582,889</u>	<u>\$ -</u>
Non-Federal Share			
Training	\$ -	\$ -	\$ -
Supplies	-	-	-
Maintenance - Lawn	72	72	-
Medical	12,887	12,887	-
Personnel	50,934	50,934	-
Space/Utilities	1,518,996	1,518,996	-
Total Non-Federal Share	<u>\$ 1,582,889</u>	<u>\$ 1,582,889</u>	<u>\$ -</u>
Total Expenses	<u>\$ 1,582,889</u>	<u>\$ 1,582,889</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, 2014

Head Start Training PA20 FY 2014
Contract # 04-CH0539-47

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 75,810	\$ 75,810	\$ -
Total Revenues	\$ 75,810	\$ 75,810	\$ -
Expenses			
Staff Development	\$ 37,092	\$ 37,092	\$ -
Training	15,164	15,164	-
Program Gov/Mgt System	23,554	23,554	-
Total Expenses	\$ 75,810	\$ 75,810	\$ -
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 EXPENSE
MARCH 31, 2014

CACFP Head Start 10/13-09/14 0421
Contract # 0.04021

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Support and Revenue			
Federal Revenue	\$ 717,712	\$ 385,174	\$ (332,538)
Other Income	1,000	493	(507)
Total Support and Revenue	<u>\$ 718,712</u>	<u>\$ 385,667</u>	<u>\$ (333,045)</u>
Expenses:			
Salaries	\$ 176,262	\$ 97,526	\$ 78,736
Fringe Benefits	87,451	35,603	51,848
Supplies	36,730	16,740	19,990
Food Costs	418,269	235,798	182,471
Total Expenses	<u>\$ 718,712</u>	<u>\$ 385,667</u>	<u>\$ 333,045</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, 2014

CACFP Head Start 10/12-09/13 0421
Contract # 0.04021

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Support and Revenue				
Federal Revenue	\$ 717,712	\$ 429,286	\$ 288,426	\$ -
Other Income	1,001	802	199	-
Total Support and Revenue	<u>\$ 718,713</u>	<u>\$ 430,088</u>	<u>\$ 288,625</u>	<u>\$ -</u>
Expenses:				
Salaries	\$ 183,785	\$ 115,452	\$ 68,333	\$ -
Fringe Benefits	84,890	32,479	52,411	-
Supplies	31,769	19,963	11,806	-
Food Costs	418,269	262,194	156,075	-
Total Expenses	<u>\$ 718,713</u>	<u>\$ 430,088</u>	<u>\$ 288,625</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, 2014

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

	Budget	Prior Year	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
State Revenue	\$ 2,084	\$ 1,232	\$ 544	\$ (308)
Total Support and Revenue	\$ 2,084	\$ 1,232	\$ 544	\$ (308)
Expenses:				
Miscellaneous	\$ 2,084	\$ 1,232	\$ 544	\$ 308
Total Expenses	\$ 2,084	\$ 1,232	\$ 544	\$ 308
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, 2014

LIHEAP 13/14

Contract #42700-040-0000013219

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 2,083,436	\$ 1,997,595	\$ 85,841	\$ -
Interest	40	40	-	-
Total Revenues	\$ 2,083,476	\$ 1,997,635	\$ 85,841	\$ -
Expenses				
Salaries	\$ 59,097	\$ 52,254	\$ 6,843	\$ -
Fringe Benefits	7,828	5,469	2,359	-
Workman's Compensation	68	30	38	-
Training	151	151	-	-
Criminal Records Check	50	50	-	-
Disposal Cost	11	11	-	-
Supplies	1,283	701	582	-
Assistance	1,905,355	1,904,760	595	-
Contractual	434	193	241	-
Pest Control	7	4	3	-
Postage	387	387	-	-
Printing	9	5	4	-
Subscription & Publication	25	25	-	-
Telephone and Internet Service	260	172	88	-
Utilities	698	368	330	-
Gas & Oil	9	6	3	-
Travel	722	711	11	-
Rent	1,200	518	682	-
Computer/Software Expense	217	-	217	-
Equipment-Lease	533	200	333	-
Repairs & Maintenance	35	8	27	-
Miscellaneous Expense	99,455	30,037	69,418	-
Newspaper Advertisement	16	16	-	-
Audit	4,805	955	3,850	-
Appraisal Fees	8	-	8	-
Board Expense	41	27	14	-
Insurance	558	512	46	-
Depreciation	74	45	29	-
Refund to Grantor	90	-	90	-
Registration Fees	41	15	26	-
Water Cooler Rental	9	5	4	-
Total Expenses	\$ 2,083,476	\$ 1,997,635	\$ 85,841	\$ -
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, 2014

LIHEAP 14/15

Contract # 42700-040-0000021850

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 2,183,962	\$ 1,767,992	\$ (415,970)
Total Revenues	<u>\$ 2,183,962</u>	<u>\$ 1,767,992</u>	<u>\$ (415,970)</u>
Expenses			
Salaries	\$ 60,906	\$ 29,325	\$ 31,581
Fringe Benefits	13,000	4,019	8,981
Workman's Compensation	1,500	234	1,266
Training	300	114	186
Disposal Cost	100	-	100
Criminal Records Check	500	-	500
Supplies	4,900	2,728	2,172
Food Costs	100	-	100
Assistance	2,013,868	1,706,690	307,178
Contractual	600	230	370
Pest Control	100	3	97
Postage	2,500	1,570	930
Expense Reimbursement	500	-	500
Printing	200	18	182
Dues	250	117	133
Subscription & Publication	100	22	78
Telephone & Internet Service	700	195	505
Utilities	750	89	661
Gas & Oil	100	69	31
Travel	1,600	666	934
Rent	2,000	477	1,523
Computer Expense	400	2	398
Equipment-Lease	350	129	221
Repairs & Maintenance	350	84	266
Miscellaneous Expense	69,488	20,023	49,465
Newspaper Advertisement	100	-	100
Audit	5,000	-	5,000
Appraisal Fees	100	-	100
Board Expense	500	15	485
Insurance	1,600	505	1,095
Depreciation	300	49	251
Refund to Grantor	-	-	-
Registration Fees	1,000	614	386
Advalorem Tax	100	-	100
Water Cooler Rental	100	5	95
Total Expenses	<u>\$ 2,183,962</u>	<u>\$ 1,767,992</u>	<u>\$ 415,970</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, 2014

Other Income CSBG

	Budget	Prior Year	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Support and Revenue				
Fundraiser Income	\$ 20,205	\$ 20,205	\$ -	\$ -
Other Income	9,927	7,664	2,263	-
Total Support and Revenue	\$ 30,132	\$ 27,869	\$ 2,263	\$ -
Expenses				
Supplies - Food	\$ 91	\$ 91	\$ -	\$ -
Supplies - Office	201	201	-	-
Meal Cost	446	446	-	-
Emergency Food	974	974	-	-
Utilities	817	817	-	-
Energy Assistance	5,915	3,952	1,963	-
Medical Assistance	1,437	1,437	300	(300)
Rental Assistance	419	119	-	300
Miscellaneous Expense	19,832	19,832	-	-
Total Expenses	\$ 30,132	\$ 27,869	\$ 2,263	\$ -
 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, 2014

FEMA - Emergency Food & Shelter National Board Program Ben Hill Co.
9/12 – 12/13
Contract # 178800-001

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 9,115	\$ 3,915	\$ 5,200	\$ -
Interest Income	-	-	-	-
Total Support and Revenue	\$ 9,115	\$ 3,915	\$ 5,200	\$ -
Expenses				
Miscellaneous	\$ 180	\$ -	\$ 180	\$ -
Postage	2	-	2	-
Rental Assistance	541	200	341	-
Energy Assistance	8,392	3,715	4,677	-
Total Expenses	\$ 9,115	\$ 3,915	\$ 5,200	\$ -
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, 2014

FEMA - Emergency Food & Shelter National Board Program Cook Co.
9/12 – 12/13
Contract # 184800-001

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 5,829	\$ 162	\$ 5,667	\$ -
Interest Income	-	-	-	-
Total Support and Revenue	\$ 5,829	\$ 162	\$ 5,667	\$ -
Expenses				
Miscellaneous	\$ 135	\$ -	\$ 135	\$ -
Postage	22	-	22	-
Rental Assistance	1,200	-	1,200	-
Energy Assistance	4,472	162	4,310	-
Total Expenses	\$ 5,829	\$ 162	\$ 5,667	\$ -
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, 2014

FEMA - Emergency Food & Shelter National Board Program Irwin Co.
9/12 – 12/13
Contract # 193400-002

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 4,523	\$ -	\$ 4,523	\$ -
Interest Income	-	-	-	-
Total Support and Revenue	\$ 4,523	\$ -	\$ 4,523	\$ -
Expenses				
Miscellaneous	\$ 85	\$ -	\$ 85	\$ -
Postage	5	-	5	-
Energy Assistance	4,433	-	4,433	-
Total Expenses	\$ 4,523	\$ -	\$ 4,523	\$ -
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, 2014

FEMA - Emergency Food & Shelter National Board Program Turner Co.
9/12 – 12/13
Contract # 206800-001

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 4,701	\$ 1,156	\$ 3,545	\$ -
Interest Income	-	-	-	-
Total Support and Revenue	\$ 4,701	\$ 1,156	\$ 3,545	\$ -
Expenses				
Miscellaneous	\$ 94	\$ -	\$ 94	\$ -
Energy Assistance	4,607	1,156	3,451	-
Total Expenses	\$ 4,701	\$ 1,156	\$ 3,545	\$ -
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, 2014

FEMA - Emergency Food & Shelter National Board Program Berrien Co.
09/12 – 12/13
Contract # 179000-002

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 8,908	\$ 1,882	\$ 7,026	\$ -
Interest Income	-	-	-	-
Total Support and Revenue	\$ 8,908	\$ 1,882	\$ 7,026	\$ -
Expenses				
Miscellaneous	\$ 124	\$ -	\$ 124	\$ -
Postage	54	-	54	-
Emergency Food	1,000	1,000	-	-
Rental Assistance	4,000	750	3,250	-
Energy Assistance	3,730	132	3,598	-
Total Expenses	\$ 8,908	\$ 1,882	\$ 7,026	\$ -
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, 2014

FEMA - Emergency Food & Shelter National Board Program Brooks Co.
9/12 – 12/13
Contract #180000-001

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 5,819	\$ 1,963	\$ 3,856	\$ -
Interest Income	-	-	-	-
Total Support and Revenue	\$ 5,819	\$ 1,963	\$ 3,856	\$ -
Expenses				
Miscellaneous	\$ 86	\$ -	\$ 86	\$ -
Postage	50	18	32	-
Rental Assistance	1,800	900	900	-
Energy Assistance	3,883	1,045	2,838	-
Total Expenses	\$ 5,819	\$ 1,963	\$ 3,856	\$ -
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, 2014

FEMA - Emergency Food & Shelter National Board Program Lanier Co.
9/12 – 12/13
Contract #195400-001

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 3,711	\$ 1,316	\$ 2,395	\$ -
Interest Income	-	-	-	-
Total Support and Revenue	<u>\$ 3,711</u>	<u>\$ 1,316</u>	<u>\$ 2,395</u>	<u>\$ -</u>
Expenses				
Miscellaneous	\$ 74	\$ -	\$ 74	\$ -
Energy Assistance	3,637	1,316	2,321	-
Total Expenses	<u>\$ 3,711</u>	<u>\$ 1,316</u>	<u>\$ 2,395</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 EXPENSES
MARCH 31, 2014

FEMA - Emergency Food & Shelter National Board Program Echols Co.
9/12 – 12/13
Contract #187800-002

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 3,559	\$ 3,559	\$ -
Total Support and Revenue	\$ 3,559	\$ 3,559	\$ -
Expenses			
Emergency Food	\$ 1,000	\$ 1,000	\$ -
Assistance - Energy	1,694	1,694	-
Assistance - Rental	794	794	-
Miscellaneous	71	71	-
Total Expenses	\$ 3,559	\$ 3,559	\$ -
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, 2014

Pre-K 13/14

	Budget	Per Audit 3/31/2013	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Support and Revenue				
State Revenue	\$ 65,870	\$ 51,332	\$ 14,538	\$ -
Total Support and Revenue	\$ 65,870	\$ 51,332	\$ 14,538	\$ -
Expenses				
Salaries	\$ 46,791	\$ 36,246	\$ 10,545	\$ -
Fringe Benefits	12,987	10,094	2,893	-
Workmans Compensation	260	207	53	-
Training	2	2	-	-
Disposal Cost	2	2	-	-
Supplies	1,819	1,212	607	-
Contractual	619	508	111	-
Pest Control	1	1	-	-
Printing	169	144	25	-
Dues	27	27	-	-
Subscriptions & Publications	5	5	-	-
Postage	66	61	5	-
Internet Service	93	78	15	-
Telephone	405	322	83	-
Utilities	2,181	2,108	73	-
Gas & Oil	2	1	1	-
Travel	10	8	2	-
Rent	240	180	60	-
Computer/Software Expense	42	-	42	-
Lease - Equipment	69	60	9	-
Repairs & Maintenance	2	1	1	-
Miscellaneous	33	31	2	-
Newspaper Advertisement	3	3	-	-
Board Expense	8	8	-	-
Insurance	14	10	4	-
Registration Fees	9	3	6	-
Depreciation	9	8	1	-
Water Cooler Rental	2	2	-	-
Total Expense	\$ 65,870	\$ 51,332	\$ 14,538	\$ -
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, 2014

Pre-K 14/15

	Budget	Per Audit 3/31/2014	Variance Favorable (Unfavorable)
Support and Revenue			
State Revenue	\$ 60,007	\$ 42,814	\$ (17,193)
Total Support and Revenue	<u>\$ 60,007</u>	<u>\$ 42,814</u>	<u>\$ (17,193)</u>
Expenses			
Salaries	\$ 44,883	\$ 30,533	\$ 14,350
Fringe Benefits	7,844	7,079	765
Workmans Compensation	254	160	94
Training	-	-	-
Disposal Cost	3	-	3
Supplies	1,151	112	1,039
Contractual	564	464	100
Pest Control	1	1	-
Postage	30	24	6
Printing	7	5	2
Dues	25	25	-
Subscriptions & Publications	5	5	-
Internet Service	172	121	51
Telephone	996	758	238
Utilities	3,241	2,811	430
Gas & Oil	2	2	-
Travel	473	466	7
Rent	210	159	51
Computer Expense	40	-	40
Lease - Equipment	40	35	5
Repairs & Maintenance	21	21	-
Miscellaneous	8	6	2
Appraisal Fees	2	2	-
Board Expense	8	6	2
Insurance	14	10	4
Depreciation	7	6	1
Registration Fees	4	2	2
Water Cooler Rental	2	1	1
Total Expense	<u>\$ 60,007</u>	<u>\$ 42,814</u>	<u>\$ 17,193</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
SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2014

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
2003	Bluebird Bus	59	1HVBBAAN43H562101	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
2003	Bluebird Bus	64	1HVBBAAN23H562100	Head Start	53,988.40
2008	International Bus	65	4DRBUSKL38B572367	Head Start	79,069.86
1991	Chev. Minibus	66	2GBHG31K4M4126651	Head Start	28,615.00
1992	Wayne Minibus	67	1HVBAZRM2NH421883	Head Start	37,462.52
2006	Nalley Bus	68	4DRBUAFLX6B303235	Head Start	64,002.25
1992	Wayne Minibus	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	1HVBBA BMOSH255125	Head Start	40,140.08
1995	Bluebird Bus	77	1HVBBA BM2SH255126	Head Start	40,140.08
1995	Bluebird Bus	78	1HVBBA BP7SH218891	Head Start	43,391.10
1995	Bluebird Bus	79	1HVBBA BP9SH218892	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)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2014

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	International 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
2011	Ford Truck	105	1FDBF2A62BEB20762	Head Start	23,330.00
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
2010	Ford Van	106	1FTNE1EW8ADA13356	Weatherization - ARRA	20,927.73
2012	Dodge Van	107	2C4RDGBG5CR260306	Head Start	24,345.76
2012	Dodge Van	108	2C4RDGBG5CR260307	Head Start	24,345.76
				Total	<u>\$ 1,676,282.36</u>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2013 TO MARCH 31, 2014**

<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	Courtney Johnson (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.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2013 TO MARCH 31, 2014**

<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, 2013 TO MARCH 31, 2014**

<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
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Private Companies Practice Section

Ronald D. Hudson, CPA, CFP®

John A. NeSmith, Jr., CPA

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS 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, in accordance with the 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, the financial statements of Coastal Plain Area Economic Opportunity Authority, Inc. (a nonprofit organization), which comprise the statement of financial position as of March 31, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 15, 2014.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control.

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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Certified Public Accountants and Consultants

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. This significant deficiency is listed as Item 2014-01.

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*.

Coastal Plain Area Economic Opportunity Authority, Inc.'s Response to Findings

Coastal Plain Area Economic Opportunity Authority, Inc.'s response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Coastal Plain Area Economic Opportunity Authority, Inc.'s response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hudson & NeSmith, CPA's

Hudson & NeSmith, CPA's
Sylvester, Georgia
August 15, 2014

Hudson & NeSmith, CPAs

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Private Companies Practice Section

Ronald D. Hudson, CPA, CFP®

John A. NeSmith, Jr., CPA

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY *OMB CIRCULAR A-133*

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

Report on Compliance for Each Major Federal Program

We have audited Coastal Plain Area Economic Opportunity Authority, Inc.'s (a nonprofit organization) compliance 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 Coastal Plain Area Economic Opportunity Authority, Inc.'s major federal programs for the year ended March 31, 2014. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Coastal Plain Area Economic Opportunity Authority, Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above. 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,

Certified Public Accountants and Consultants

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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 on compliance for each major federal program. However, our audit does not provide a legal determination of Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, Coastal Plain Area Economic Opportunity Authority, Inc. complied, in all material respects, with the types of 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, 2014.

Report on Internal Control Over Compliance

Management of Coastal Plain Area Economic Opportunity Authority, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Hudson & NeSmith, CPA's

Hudson & NeSmith, CPA's
Sylvester, Georgia
August 15, 2014

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED MARCH 31, 2014**

A. Summary of Audit Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency (ies) identified? x yes none reported

Noncompliance material to financial statements noted? yes x no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency (ies) identified? yes x none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? yes x no

Identification of major programs:	<u>CFDA #</u>
Low-Income Home Energy Assistance Program (LIHEAP)	93.568
Child and Adult Care Food Program (CACFP)	10.558
Community Services Block Grant (CSBG)	93.569

Dollar threshold used to distinguish between type A and type B programs: \$ 342,404

Auditee qualified as a low-risk auditee? x yes no

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (cont.)
YEAR ENDED MARCH 31, 2014

Section II – Financial Statement Findings

Significant Deficiency in Internal Control

2014-01 Approval of Journal Entries

Condition and Criteria

Coastal Plain Area Economic Opportunity Authority, Inc. personnel failed to obtain proper approval for journal entries prior to posting the journal entries to the entity's general ledger. According to the entity's *Fiscal Management Procedures*, all journal entries prepared by bookkeepers must be approved by the Finance Director whereas; all journal entries prepared by the Finance Director must be approved by the bookkeeper, when pertaining to their program, or the Executive Director if no Project entry is involved.

Cause

Some of the entity's journal entries were not approved by the appropriate party prior to posting to the general ledger.

Effect

Because of the failure to properly approve journal entries prior to being posted to the entity's general ledger, journal entries to the general ledger may be made without the knowledge or approval of management.

Auditor's Recommendation

Procedures should be followed in accordance with the entity's *Fiscal Management Procedures* with regards to approval and posting of journal entries.

Management's Response

Coastal Plain Area Economic Opportunity Authority, Inc. agrees with the audit finding. The entity will follow its *Fiscal Management Procedures* so that management is involved in approval and posting of journal entries as additional safeguards over this process.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED MARCH 31, 2014**

There were no findings in the prior year audit report.