

**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, 2015**

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, 2015, 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, 2015, 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

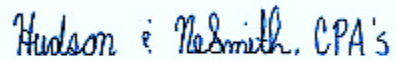
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local 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 18, 2015 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.

A handwritten signature in blue ink that reads "Hudson & NeSmith, CPAs". The signature is written in a cursive, slightly slanted style.

Hudson & NeSmith, CPAs
Sylvester, Georgia
August 18, 2015

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2015

ASSETS	
Current Assets	
Cash-Treasury	\$ 1,043,459
Cash-Savings	400,000
Other Receivables	15,204
Due from Grantors	1,008,870
Inventory, at Lower of Cost (FIFO) or Market	32,948
Prepaid Expenses	25,423
Total Current Assets	<u>\$ 2,525,904</u>
Property, Plant and Equipment, at Cost	
Less Accumulated Depreciation	<u>\$ 105,295</u>
TOTAL ASSETS	<u><u>\$ 2,631,199</u></u>
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable	\$ 690,339
Advance Federal, State, and Local Revenues	118,546
Accrued Salaries	198,555
Accrued Annual Leave	41,692
Other Accrued Liabilities	70,100
TOTAL LIABILITIES	<u>\$ 1,119,232</u>
NET ASSETS	
Unrestricted	<u>\$ 1,511,967</u>
TOTAL NET ASSETS	<u>\$ 1,511,967</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,631,199</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, 2015**

	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
REVENUE, GAINS, AND OTHER SUPPORT				
Grants and Contracts	\$ 10,691,792	\$ -	\$ -	\$ 10,691,792
Donated Services, Materials and Facilities	1,691,356	-	-	1,691,356
Investment Return	3,045	-	-	3,045
Local Government Support	-	-	-	-
Program Income	39,152	-	-	39,152
Other	121,072	-	-	121,072
Rent	-	-	-	-
Net Assets Released from Restrictions:				
Satisfied Program Restriction	-	-	-	-
Total Revenue, Gains, and Other Support	\$ 12,546,417	\$ -	\$ -	\$ 12,546,417
EXPENSES AND LOSSES				
Program:				
Community Service	\$ 491,313	\$ -	\$ -	\$ 491,313
Energy & Weatherization	2,372,511	-	-	2,372,511
Nutrition	744,435	-	-	744,435
Volunteer	1,691,356	-	-	1,691,356
Education	6,265,148	-	-	6,265,148
Other	137	-	-	137
Support:				
Administration	857,934	-	-	857,934
Agency	124,988	-	-	124,988
Fund Raiser	-	-	-	-
Total Expenses and Losses	\$ 12,547,822	\$ -	\$ -	\$ 12,547,822
Increase (Decrease) in Net Assets:				
Change in Net Assets	\$ (1,405)	\$ -	\$ -	\$ (1,405)
Net Assets at Beginning of Year	\$ 1,513,372	\$ -	\$ -	\$ 1,513,372
Net Assets at End of Year	\$ 1,511,967	\$ -	\$ -	\$ 1,511,967

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, 2015

Cash Flows from Operating Activities	
Increase (Decrease) in Net Assets	\$ (1,405)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	14,584
(Increase) Decrease in Operating Assets:	
Accounts Receivable	(244,860)
Inventory	(2,403)
Prepaid Expenses	(28,876)
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	280,160
Deferred Revenue	(376,440)
Accrued Expenses	(178,729)
Net Cash Provided (Used) by Operating Activities	<u>(537,969)</u>
 Cash Flows From Investing Activities	
Acquisitions of Equipment	<u>-</u>
Net Cash Provided (Used) by Investing Activities	<u>-</u>
 Net Cash Provided (Used) by Financing Activities	<u>-</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	(537,969)
 Beginning Cash and Cash Equivalents	<u>1,981,428</u>
Ending Cash and Cash Equivalents	<u><u>\$ 1,443,459</u></u>
 Reconciliation of Cash and Cash Equivalents to Statement of Financial Position:	
Cash Classified as Cash - Treasury	1,043,459
Cash Classified as Cash - Savings	<u>400,000</u>
Total Cash and Cash Equivalents	<u><u>\$ 1,443,459</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, 2015

	Community Services	Energy & Weatherization	Nutrition	Volunteer	Education	Other
Salaries	\$ 176,687	\$95,557	\$ 176,027	\$ -	\$ 3,255,824	\$ -
Payroll Taxes	16,442	27,284	15,480	-	358,594	-
Fringe	35,384	18,214	95,148	-	666,414	-
Interest Expense	-	-	-	-	-	-
Audit	371	446	-	-	-	-
Board Expense	425	60	-	-	-	-
Computer Expense	13,099	1,182	-	-	116,709	-
Construction	39,726	-	-	-	110,303	-
Contractual	11,686	64,375	-	360	79,426	-
Contractual Cleaning	-	-	-	-	-	-
Depreciation	2,404	1,107	-	-	511	-
Dues	632	194	-	-	-	-
Energy Assistance	69,711	1,859,230	-	-	-	137
Field Trips	-	-	-	-	2,136	-
Food Cost	8,000	-	417,771	-	-	-
Gas & Oil	21	8,736	-	-	59,570	-
Health Screenings	-	-	-	-	1,554	-
In-Kind	-	-	-	1,690,996	-	-
Insurance	6,260	12,996	-	-	55,706	-
Leased	2,320	178	-	-	-	-
Materials	-	253,676	-	-	11,488	-
Misc. Expense	483	258	-	-	3,814	-
Other Assistance	18,040	-	-	-	-	-
Parent Activities	-	-	-	-	52,616	-
Pest Control	767	234	-	-	2,969	-
Postage	2,420	307	-	-	114	-
Printing	2,308	268	-	-	34,039	-
Refund to Grantor	-	280	-	-	-	-
Rent	5,235	2,036	-	-	52,842	-
Repair/Maintanance	32,404	2,453	-	-	469,037	-
Subscription & Publications	649	161	-	-	3,343	-
Supplies - Office	9,341	2,027	-	-	33,314	-
Supplies - Program	942	3,566	40,009	-	395,892	-
Telephone	10,540	2,817	-	-	26,617	-
Tool & Equipment	142	-	-	-	102,179	-
Training	9,568	8,265	-	-	157,840	-
Travel	3,608	2,425	-	-	20,059	-
Utilities	11,698	4,179	-	-	192,238	-
Taxes	-	-	-	-	-	-
Total Expenses	\$ 491,313	\$2,372,511	\$ 744,435	\$ 1,691,356	\$ 6,265,148	\$ 137

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, 2015

	Total Programs	Administration	Agency	Fund Raiser	Total Support	Total Expenses
Salaries	\$ 3,704,095	\$ 410,570	\$ 59,913	\$ -	\$ 470,483	\$ 4,174,578
Payroll Taxes	417,800	36,784	100	-	36,884	454,684
Fringe	815,160	73,382	298	-	73,680	888,840
Interest Expense	-	-	-	-	-	-
Audit	817	33,487	-	-	33,487	34,304
Board Expense	485	1,987	30,500	-	32,487	32,972
Computer Expense	130,990	11,477	-	-	11,477	142,467
Construction	150,029	-	-	-	-	150,029
Contractual	155,847	16,482	16,168	-	32,650	188,497
Contractual Cleaning	-	-	-	-	-	-
Depreciation	4,022	3,447	7,115	-	10,562	14,584
Dues	826	5,580	80	-	5,660	6,486
Energy Assistance	1,929,078	-	-	-	-	1,929,078
Field Trips	2,136	-	-	-	-	2,136
Food Cost	425,771	-	-	-	-	425,771
Gas & Oil	68,327	208	-	-	208	68,535
Health Screenings	1,554	85	189	-	274	1,828
In-Kind	1,690,996	-	-	-	-	1,690,996
Insurance	74,962	5,183	7,787	-	12,970	87,932
Leased	2,498	5,905	-	-	5,905	8,403
Materials	265,164	-	-	-	-	265,164
Misc. Expense	4,555	122,014	(1,732)	-	120,282	124,837
Other Assistance	18,040	100	-	-	100	18,140
Parent Activities	52,616	-	-	-	-	52,616
Pest Control	3,970	303	112	-	415	4,385
Postage	2,841	10,713	5	-	10,718	13,559
Printing	36,615	1,452	-	-	1,452	38,067
Refund to Grantor	280	-	-	-	-	280
Rent	60,113	47,887	-	-	47,887	108,000
Repair/Maintanance	503,894	1,681	941	-	2,622	506,516
Subscription & Publications	4,153	4,141	-	-	4,141	8,294
Supplies - Office	44,682	27,997	109	-	28,106	72,788
Supplies - Program	440,409	791	385	-	1,176	441,585
Telephone	39,974	7,232	-	-	7,232	47,206
Tool & Equipment	102,321	-	-	-	-	102,321
Training	175,673	6,044	-	-	6,044	181,717
Travel	26,092	12,662	251	-	12,913	39,005
Utilities	208,115	10,340	2,767	-	13,107	221,222
Taxes	-	-	-	-	-	-
Total Expenses	\$ 11,564,900	\$ 857,934	\$ 124,988	\$ -	\$ 982,922	\$ 12,547,822

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, 2015

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, 2015.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

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, 2015.

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, 2015.

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, 2015

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, 2015

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, 2015:

	<u>Unrestricted</u>
Interest	\$3,045
Realized and Unrealized Gains	-0-

NOTE 3 – PROMISES TO GIVE

There were no promises to give recorded as of March 31, 2015.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

NOTE 4 – FURNITURE, EQUIPMENT, AND LEASEHOLD IMPROVEMENTS

At March 31, 2015, 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	948,441	156,132	305,707	33,779	279,740	173,083
	<u>\$ 105,295</u>	<u>\$ 60,815</u>	<u>\$ 15,272</u>	<u>\$ -</u>	<u>\$ 20,021</u>	<u>\$ 9,187</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	2,626,460
IRP	37,678
Pre-K – Office of School Readiness	4,235
DOE - ARRA	181,568
	<u>\$ 2,988,971</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 .65% to .75% 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, 2015

NOTE 6 – CASH FLOW INFORMATION

Interest paid for 2014-15 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, 2015, the Agency's deposits with financial institutions had a carrying amount of \$1,443,309 and a bank balance of \$1,536,146. 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 \$886,146 was collateralized by Regions Bank with shares of a pool of mortgage-backed securities held by Regions Bank that were pledged as collateral totaling \$886,146.

In summary, as of March 31, 2015, the Agency's cash and cash equivalents consist of the following:

Deposits with financial institutions	\$ 1,443,309
Petty cash	<u>150</u>
Total cash and cash equivalents	<u><u>\$ 1,443,459</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, 2015, the fair values of cash and cash equivalents were \$1,536,296. This amount is the bank balance of \$1,536,146 and \$150 in petty cash at March 31, 2015. The carrying value at March 31, 2015 was \$1,443,459 which excludes checks outstanding of \$92,837.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

NOTE 8 – DUE FROM GRANTORS

Due from grantors consists of the following 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, 2015 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, 2015, are as follows:

WX	\$	20,404
LIHEAP - Regular		92,131
Pre-K		4,805
CACFP		870
Other		336
	\$	<u>118,546</u>

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

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 \$123,637 for the year ended March 31, 2015.

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, 2015.

<u>Year Ending</u> <u>March 31</u>	<u>Minimum</u> <u>Rental Payment</u>
2016	\$ 112,619
2017	112,466
2018	107,500
2019	52,700
2020	-
	<u>\$ 385,285</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, 2015, the amount of accrued salaries was \$198,555.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2015

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, 2015, are as follows:

Personnel	\$	34,080
Medical Fees		5,654
Space		1,651,262
Maintenance		360
Total	\$	<u><u>1,691,356</u></u>

NOTE 15 – TAX DEFERRED ANNUITY PLAN

The Agency has established a tax deferred annuity retirement plan under Internal Revenue Code Section 403(b). The name of the plan is the Retirement Plan for Employees of the Coastal Plain Area Economic Opportunity Authority, Inc. The plan is designed to benefit all eligible employees. To be eligible for participation the employee must have been employed for at least six months and attained age twenty-one. The employer will match the employee's contribution up to 8% maximum of the employee's effective earnings. In addition, an employee may make voluntary contributions of up to 10% of their effective earnings. The total employer contributions for the year were \$100,383.

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, 2015, was \$41,692. 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 18, 2015, 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 NON-FEDERAL AWARDS
 FOR THE YEAR ENDED MARCH 31, 2015**

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	312,678
CACFP-Head Start FY 15-16	10.558	0.04021	431,756
Total Bright from the Start			744,434
Total U.S. Department of Agriculture			\$ 744,434
<u>U.S. Department of Health & Human Services</u>			
Low Income Energy Assistance FY 15-16	93.568	42700-040-0000034802	1,620,679
Low Income Energy Assistance FY 14-15	93.568	42700-040-0000021850	416,062
Comm. Services Block Grant FY 15-16	93.569	42700-040-0000035163	195,869
Comm. Services Block Grant FY 14-15	93.569	42700-040-0000021844	372,286
Head Start 14-15	93.600	04-CH4698-01	6,765,423
Head Start 14-15 Inkind	93.600	04-CH4698-01	1,691,356
Total U.S. Department of Health & Human Services			\$ 11,061,675

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 NON-FEDERAL AWARDS (Continued)
 FOR THE YEAR ENDED MARCH 31, 2015**

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>			
WX-HHS	81.042	DOER-WX-HHS-14/15-08	\$ 98,772
WX-DOE	81.042	DOER-WX-DOE-13/14-08	92,787
WX-DOE	81.042	DOER-WX-DOE-14/15-08	<u>68,890</u>
Total U.S. Department of Energy			\$ <u>260,449</u>
<u>Federal Emergency Management Agency</u>			
<u>Direct Programs</u>			
Emergency Food & Shelter National Board Program - Cook FY 14-15	97.024	184800-001	\$ 2,866
Emergency Food & Shelter National Board Program - Ben Hill FY 14-15	97.024	178800-001	4,322
Emergency Food & Shelter National Board Program - Irwin FY 14-15	97.024	193400-002	2,256
Emergency Food & Shelter National Board Program - Echols FY 14-15	97.024	187800-002	1,857
Emergency Food & Shelter National Board Program – Turner FY 14-15	97.024	179000-002	<u>2,114</u>
Total Federal Emergency Management Agency			\$ <u>13,415</u>
Total Expenditures of Federal Awards			\$ <u>12,079,973</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, 2015

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	DOER-WX-DOE-14/15-08	\$ 88,412	\$ 68,890	\$ 68,890	\$ -
WX-HHS	DOER-WX-HHS-14/15-08	98,772	87,772	98,772	11,000
WX-DOE	DOER-WX-HHS-13/14-08	92,787	92,787	92,787	-
Total pass-through DOE-Federal		\$ 279,971	\$ 249,449	\$ 260,449	\$ 11,000
Department of Human Services					
Pass-through state					
Comm. Services Block Grant FY 15-16	42700-040-0000035163	\$ 546,610	\$ 149,746	\$ 195,869	\$ 46,123
Comm. Services Block Grant FY 14-15	42700-040-0000021844	634,018	372,286	372,286	-
Low Income Home Energy Assistance FY 15-16	42700-040-0000034802	1,880,228	1,620,679	1,620,679	-
Low Income Home Energy Assistance FY 14-15	42700-040-0000021850	2,183,962	416,062	416,062	-
Total pass-through DHS-Federal		\$ 5,244,818	\$ 2,558,773	\$ 2,604,896	\$ 46,123
Bright from the Start					
Pass-through state					
CACFP-Head Start FY 14-15	0.04021	\$ 697,715	\$ 312,678	\$ 312,678	\$ -
CACFP-Head Start FY 15-16	0.04021	720,878	350,111	431,756	81,645
Total pass-through BFTS-Federal		\$ 1,418,593	\$ 662,789	\$ 744,434	\$ 81,645

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, 2015**

STATE PROGRAM NAME	CONTRACT NUMBER	STATE AWARDS AMOUNT	AMOUNTS RECEIVED	AMOUNTS EXPENDED	DUE TO/ DUE FROM GRANTOR
<u>Other</u>					
WX-Georgia Power Cooperation FY 15-16	GEFA-DOER-GPC WX-2015-08	\$ 227,466	\$ 15,000	\$ 15,000	\$ -
	GEFA-DOER-GPC-				
WX-Georgia Power Cooperation FY 14-15	WX-2014-08 EarthCents	223,957	141,278	223,957	82,679
WX-Georgia Power Cooperation FY 13-15	Rebate Program	73,956	39,152	39,152	-
Pre-K 14-15		60,007	17,193	17,193	-
Pre-K 15-16		65,729	47,423	47,423	-
Total Other		\$ 651,115	\$ 260,046	\$ 342,725	\$ 82,679
Total Expenditures of Non-Federal Awards		\$ 7,594,497	\$ 3,731,057	\$ 3,952,504	\$ 221,447

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 NON-FEDERAL AWARDS
FOR THE YEAR ENDED MARCH 31, 2015

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, 2015. 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, 2015

PROGRAM & CONTRACT NO.	FEDERAL & STATE REVENUE	PROGRAM & OTHER REVENUE	GRANTEE INKIND	TOTAL
CSBG - FY 14-15	\$ 372,286	\$ -	\$ -	\$ 372,286
CSBG - FY 15-16	195,869	-	-	195,869
Other Income CSBG	-	137	-	137
Weatherization - GPC EarthCents Rebate	-	39,152	-	39,152
Weatherization - GPC 2014-08	223,957	-	-	223,957
WX-DOE 2014/2015-08	68,890	-	-	68,890
WX-DOE 2013/2014-08	92,787	-	-	92,787
Weatherization - GPC 2015-08	15,000	-	-	15,000
WX-HHS 2014/15-08	98,772	-	-	98,772
Head StartPA22 2015	6,689,613	-	1,691,356	8,380,969
Head StartPA20 2015	75,810	-	-	75,810
CACFP - Head Start 10/14-09/15 0421	431,587	169	-	431,756
CACFP - Head Start 10/13-09/14 0421	312,541	137	-	312,678
LIHEAP 14/15	415,970	92	-	416,062
LIHEAP 15/16	1,620,679	-	-	1,620,679
FEMA 9/13 - 12/14	13,415	-	-	13,415
Pre-K 14/15	17,193	-	-	17,193
Pre-K 15/16	47,423	-	-	47,423
TOTAL	\$ 10,691,792	\$ 39,687	\$ 1,691,356	\$ 12,422,835

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, 2015

Agency Activities

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Interest Income	\$ 15,000	\$ 2,952	\$ (12,048)
Other Income	129,000	120,629	(8,371)
Total Revenues	<u>\$ 144,000</u>	<u>\$ 123,581</u>	<u>\$ (20,419)</u>
Expenses			
Salaries	\$ 5,600	\$ 59,913	\$ (54,313)
Fringe Benefits	16,050	399	15,651
Training	9,000	-	9,000
Screening	-	189	(189)
Criminal Records Check	75	7	68
Employee MVR	-	(6)	6
Supplies	555	494	61
Contractual	1,601	1,048	553
Pest Control	80	112	(32)
Postage	80	5	75
Dues	-	80	(80)
Subscription & Publications	6,000	-	6,000
Telephone & Internet	15	-	15
Utilities	3,310	2,767	543
Travel	-	251	(251)
Repairs and Maintenance	511	1,631	(1,120)
Miscellaneous Expense	9,200	(1,734)	10,934
Legal Services	5,300	14,430	(9,130)
Board expense	30,050	30,500	(450)
Insurance	7,360	7,786	(426)
Depreciation	7,500	7,115	385
Health Services - Staff	300	-	300
Other - HS	850	-	850
Total Expenses	<u>\$ 103,437</u>	<u>\$ 124,987</u>	<u>\$ (21,550)</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ 40,563</u>	<u>\$ (1,406)</u>	<u>\$ (41,969)</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, 2015

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

	Budget	Per Audit 3/31/2014	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 634,018	\$ 261,732	\$ 372,286	\$ -
Total Revenues	\$ 634,018	\$ 261,732	\$ 372,286	\$ -
Expenses				
Salaries	\$ 261,120	\$ 134,718	\$ 126,402	\$ -
Fringe Benefits	71,869	36,895	34,974	-
Workman's Compensation	1,128	1,004	124	-
Disposal Cost	165	-	165	-
Training	2,875	167	2,708	-
Supplies	18,815	9,953	8,862	-
Emergency Food	20,500	12,500	8,000	-
Assistance	73,837	3,802	70,035	-
Contractual	12,486	7,013	5,473	-
Pest Control	804	451	353	-
Postage	2,628	835	1,793	-
Printing	2,414	1,396	1,018	-
Dues	2,768	1,524	1,244	-
Subscription & Publications	283	283	-	-
Internet Service	9,491	4,345	5,146	-
Telephone	13,429	7,446	5,983	-
Utilities	12,379	5,450	6,929	-
Gas & Oil	182	135	47	-
Travel	4,375	2,290	2,085	-
Rent Expense	12,682	6,840	5,842	-
Computer Expense	12,379	7,190	5,189	-
Lease - Equipment	3,913	2,357	1,556	-
Equipment	-	(142)	142	-
Construction	37,701	2,000	35,701	-

(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, 2015

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

<i>(Expenses continued)</i>	Budget	Per Audit 3/31/2014	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Repairs & Maintenance	\$ 36,992	\$ 6,749	\$ 30,243	\$ -
Miscellaneous Expense	660	301	359	-
Audit	1,683	-	1,683	-
Legal Services	25	-	25	-
Board Expense	645	195	450	-
Insurance	6,546	3,191	3,355	-
Depreciation	2,926	1,589	1,337	-
GED Testing	3,160	-	3,160	-
Water Cooler Rental	675	246	429	-
Registration Fees	2,483	1,009	1,474	-
Total Expenses	\$ 634,018	\$ 261,732	\$ 372,286	\$ -
 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, 2015

Community Services Block Grant FY 15-16
Contract # 42700-040-0000035163

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 546,610	\$ 195,869	\$ (350,741)
Total Revenues	\$ 546,610	\$ 195,869	\$ (350,741)
Expenses			
Salaries	\$ 259,356	\$ 101,234	\$ 158,122
Fringe Benefits	60,170	32,176	27,994
Workman's Compensation	6,790	741	6,049
Disposal Cost	25	-	25
Training	2,200	249	1,951
Criminal Records Check	205	72	133
Employee MVR	-	38	(38)
Supplies	20,206	4,144	16,062
Emergency Food	12,600	-	12,600
Assistance	26,000	4,683	21,317
Contractual	14,200	5,599	8,601
Pest Control	810	454	356
Postage	5,200	802	4,398
Expense Reimbursement	100	-	100
Printing	3,900	1,340	2,560
Dues	1,750	356	1,394
Subscription & Publications	650	479	171
Internet Service	7,590	4,293	3,297
Telephone	13,332	5,727	7,605
Utilities	11,919	5,726	6,193
Gas & Oil	525	7	518
Travel	7,423	2,873	4,550
Rent Expense	11,600	5,694	5,906
Computer Expense	4,800	61	4,739
Lease - Equipment	15,500	1,350	14,150
Construction	20,000	4,025	15,975

(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, 2015

Community Services Block Grant FY 15-16
Contract # 42700-040-0000035163

<i>(Expenses continued)</i>	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Repairs & Maintenance	\$ 17,650	\$ 3,950	\$ 13,700
Miscellaneous	225	633	(408)
Newspaper Advertisement	476	644	(168)
Audit	1,500	938	562
Board Expense	1,000	187	813
Insurance	5,410	3,453	1,957
Depreciation	3,748	1,356	2,392
GED Testing	6,400	2,080	4,320
Water Cooler Rental	550	173	377
Application Fees	500	-	500
Registration Fees	2,300	332	1,968
Total Expenses	<u>\$ 546,610</u>	<u>\$ 195,869</u>	<u>\$ 350,741</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, 2015

Weatherization-GPC EarthCents Rebate Program

	Budget	Per Audit Prior Years	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues				
Program Revenue	\$ 73,956	\$ 30,641	\$ 39,152	\$ (4,163)
Total Revenues	\$ 73,956	\$ 30,641	\$ 39,152	\$ (4,163)
Expenses				
Salaries	\$ 8,905	\$ 2,505	\$ 4,419	\$ 1,981
Fringe Benefits	6,215	924	3,890	1,401
Workman's Compensation	2,624	513	1,930	181
Training	1,870	-	-	1,870
Supplies	3,853	204	-	3,649
Criminal Records Check	100	70	139	(109)
Employee MVR	-	-	2	(2)
Materials	20,885	13,158	18,562	(10,835)
Contractual	19,720	10,496	9,625	(401)
Pest Control	10	1	-	9
Postage	370	-	-	370
Printing	30	-	-	30
Dues	-	-	55	(55)
Subscriptions & Publications	-	-	27	(27)
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	9	63
Computer Expense	750	710	-	40
Lease - Equipment	80	-	-	80
Repairs & Maintenance	940	1	348	591
Miscellaneous Expense	30	11	-	19
Audit	100	-	146	(46)
Board Expense	55	-	-	55
Insurance	730	524	-	206
Depreciation	415	81	-	334
Registration Fees	750	-	-	750
Total Expenses	\$ 73,956	\$ 30,641	\$ 39,152	\$ 4,163
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, 2015

Weatherization-DOER-WX-DOE-2014/2015-08

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 88,412	\$ 68,890	\$ (19,522)
Total Revenues	<u>\$ 88,412</u>	<u>\$ 68,890</u>	<u>\$ (19,522)</u>
Expenses			
Salaries	\$ 16,539	\$ 11,857	\$ 4,682
Fringe Benefits	7,104	3,228	3,876
Workman's Compensation	5,223	4,760	463
Training	6,062	2,254	3,808
Disposal Cost	41	-	41
Employee MVR	3	3	-
Supplies	1,331	221	1,110
Materials	14,650	20,471	(5,821)
Contractual	6,466	7,237	(771)
Pest Control	507	30	477
Postage	511	11	500
Printing	41	75	(34)
Subscription & Publications	203	207	(4)
Internet Service	370	61	309
Telephone	913	324	589
Utilities	1,516	248	1,268
Gas & Oil	1,068	1,099	(31)
Travel	2,672	2,242	430
Rent	1,829	337	1,492
Computer Expense	492	-	492
Lease - Equipment	258	18	240
Repairs & Maintenance	809	130	679
Miscellaneous	68	56	12
Newspaper Advertisement	19	30	(11)
Board Expense	20	9	11
Insurance	5,186	1,751	3,435
Depreciation	738	329	409
Registration Fees	31	1	30
Health & Safety	13,641	11,898	1,743
Water Cooler Rental	101	3	98
Total Expenses	<u>\$ 88,412</u>	<u>\$ 68,890</u>	<u>\$ 19,522</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, 2015

Weatherization-DOER-WX-DOE-2013/2014-08

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 92,787	\$ 92,787	\$ -
Total Revenues	\$ 92,787	\$ 92,787	\$ -
Expenses			
Salaries	\$ 16,519	\$ 16,519	\$ -
Fringe Benefits	7,691	7,691	-
Workman's Compensation	6,150	6,150	-
Training	4,274	4,274	-
Disposal Cost	41	41	-
Employee MVR	1	1	-
Supplies	555	555	-
Materials	23,124	23,124	-
Contractual	6,866	6,866	-
Pest Control	101	101	-
Postage	122	122	-
Printing	42	42	-
Dues	33	33	-
Subscription & Publications	20	20	-
Internet Service	254	254	-
Telephone	1,035	1,035	-
Utilities	1,336	1,336	-
Gas & Oil	914	914	-
Travel	237	237	-
Rent	1,305	1,305	-
Computer Expense	492	492	-
Lease - Equipment	169	169	-
Repairs & Maintenance	299	299	-
Miscellaneous	83	83	-
Newspaper Advertisement	16	16	-
Audit	87	87	-
Board Expense	10	10	-
Insurance	5,191	5,191	-
Depreciation	521	521	-
Registration Fees	80	80	-
Health & Safety	15,177	15,177	-
Water Cooler Rental	42	42	-
Total Expenses	\$ 92,787	\$ 92,787	\$ -
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, 2015

Weatherization-GEFA-DOER-GPC-WX-2014-08

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
State Revenue	\$ 223,957	\$ 223,957	\$ -
Total Revenues	\$ 223,957	\$ 223,957	\$ -
Expenses			
Salaries	\$ 46,534	\$ 46,534	\$ -
Fringe Benefits	13,134	13,134	-
Workman's Compensation	(1,629)	(1,629)	-
Employee MVR	19	19	-
Supplies	3,845	3,845	-
Materials	117,816	117,816	-
Contractual	23,044	23,044	-
Pest Control	115	115	-
Postage	161	161	-
Printing	175	175	-
Dues	310	310	-
Subscription & Publications	79	79	-
Internet Service	333	333	-
Telephone	1,063	1,063	-
Utilities	1,757	1,757	-
Gas & Oil	4,434	4,434	-
Travel	11	11	-
Rent	846	846	-
Lease - Equipment	151	151	-
Repairs & Maintenance	2,439	2,439	-
Miscellaneous	94	94	-
Audit	1,357	1,357	-
Board Expense	54	54	-
Insurance	5,002	5,002	-
Depreciation	975	975	-
Registration Fees	1,722	1,722	-
Water Cooler Rental	116	116	-
Total Expenses	\$ 223,957	\$ 223,957	\$ -
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, 2015

Weatherization-GEFA-DOER-GPC-WX-2015-08

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
State Revenue	\$ 227,466	\$ 15,000	\$ (212,466)
Total Revenues	\$ 227,466	\$ 15,000	\$ (212,466)
Expenses			
Salaries	\$ 46,626	\$ 3,639	\$ 42,987
Fringe Benefits	13,148	455	12,693
Workman's Compensation	1,668	-	1,668
Employee MVR	19	-	19
Supplies	3,874	29	3,845
Materials	117,816	8,020	109,796
Contractual	23,044	2,246	20,798
Pest Control	115	-	115
Postage	161	25	136
Printing	174	-	174
Dues	310	-	310
Subscription & Publications	157	78	79
Internet Service	333	3	330
Telephone	1,063	75	988
Utilities	1,757	338	1,419
Gas & Oil	4,434	-	4,434
Travel	11	-	11
Rent	846	-	846
Lease - Equipment	151	-	151
Repairs & Maintenance	2,439	81	2,358
Miscellaneous	94	-	94
Audit	1,357	-	1,357
Board Expense	54	-	54
Insurance	5,002	-	5,002
Depreciation	975	-	975
Registration Fees	1,722	-	1,722
Water Cooler Rental	116	11	105
Total Expenses	\$ 227,466	\$ 15,000	\$ 212,466
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, 2015

Weatherization-DOER-WX-HHS-2014/15-8

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 98,772	\$ 98,772	\$ -
Total Revenues	\$ 98,772	\$ 98,772	\$ -
Expenses			
Salaries	\$ 25,722	\$ 25,722	\$ -
Fringe Benefits	3,763	3,763	-
Workman's Compensation	8,239	8,239	-
Training	32	32	-
Employee MVR	1	1	-
Supplies	1,518	1,518	-
Materials	46,277	46,277	-
Contractual	7,594	7,594	-
Pest Control	2	2	-
Program Support	6	6	-
Postage	27	27	-
Printing	39	39	-
Subscriptions & Publications	6	6	-
Internet Service	111	111	-
Telephone	523	523	-
Utilities	615	615	-
Gas & Oil	2,291	2,291	-
Travel	8	8	-
Rent	147	147	-
Lease - Equipment	124	124	-
Repairs & Maintenance	322	322	-
Miscellaneous	13	13	-
Newspaper Advertisement	70	70	-
Board Expense	15	15	-
Insurance	1,137	1,137	-
Depreciation	149	149	-
Registration Fees	1	1	-
Water Cooler Rental	20	20	-
Total Expenses	\$ 98,772	\$ 98,772	\$ -
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
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES
HEAD START PROGRAM
04-CH4698-01

	Total	PA 22	PA 20
Receipts:			
Grantor Cash	\$ 6,765,423	\$ 6,689,613	\$ 75,810
Grantee In-kind	1,691,356	1,691,356	-
Other	-	-	-
Total Receipts	<u>\$ 8,456,779</u>	<u>\$ 8,380,969</u>	<u>\$ 75,810</u>
Disbursements:			
Federal	\$ 6,765,423	\$ 6,689,613	\$ 75,810
Non-Federal	1,691,356	1,691,356	-
Total Disbursements	<u>\$ 8,456,779</u>	<u>\$ 8,380,969</u>	<u>\$ 75,810</u>
Due from (to) Grantor	<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, 2015

Head Start PA-22 FY 2015
Contract # 04-CH4698-01

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 6,689,613	\$ 6,689,613	\$ -
Other Income	-	-	-
Total Support and Revenue	\$ 6,689,613	\$ 6,689,613	\$ -
Expenses			
Salaries	\$ 3,514,214	\$ 3,514,214	\$ -
Fringe Benefits	1,049,858	1,049,858	-
Workman's Compensation	46,773	46,773	-
Stipends - Federal	5,202	5,202	-
Training	985	985	-
Disposal Cost	432	432	-
Screenings	1,638	1,638	-
Criminal Records Check	3,030	3,030	-
Employee MVR	783	783	-
Supplies	476,549	476,549	-
Consultant	2,092	2,092	-
Contractual	64,863	64,863	-
Pest Control	3,211	3,211	-
Postage	8,647	8,647	-
Printing	35,278	35,278	-
Dues	4,190	4,190	-
Subscription & Publications	1,208	1,208	-
Telephone & Internet Service	53,732	53,732	-
Utilities	197,874	197,874	-
Gas & Oil	59,737	59,737	-
Travel	29,087	29,087	-
Rent Expense	92,435	92,435	-
Computer Expense	103,520	103,520	-
Lease - Equipment	4,725	4,725	-
Equipment	93,398	93,398	-
Renovation	110,302	110,302	-
Repairs & Maintenance	490,807	490,807	-
Miscellaneous	2,831	2,831	-

(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, 2015

Head Start PA-22 FY 2015
Contract # 04- CH4698-01 (Continued)

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
<i>(Expenses Continued)</i>			
Newspaper Advertisement	\$ 5,300	\$ 5,300	\$ -
Audit	25,117	25,117	-
Licensing Requirement	1,600	1,600	-
Board Expense	1,682	1,682	-
Insurance	59,608	59,608	-
Depreciation	2,752	2,752	-
Family Service Information	16,079	16,079	-
Field Trips	2,136	2,136	-
Parent Activities	5,890	5,890	-
Psychological Services	59,976	59,976	-
Registration Fees	8,578	8,578	-
Water Cooler Rental	1,397	1,397	-
Vehicle Taxes/Fees	3,431	3,431	-
Vehicle Purchase	8,781	8,781	-
Fatherhood Expense	18,397	18,397	-
Health & Safety Materials	11,488	11,488	-
Total Federal Share	<u>\$ 6,689,613</u>	<u>\$ 6,689,613</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, 2015

Head Start Inkind- PA-22 FY 2015
Contract # 04-CH4698-01 (Cont.)

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ -	\$ -	\$ -
Donated Cash and Services	1,691,356	1,691,356	-
Other Income	-	-	-
Total Support and Revenue	<u>\$ 1,691,356</u>	<u>\$ 1,691,356</u>	<u>\$ -</u>
Non-Federal Share			
Training	\$ -	\$ -	\$ -
Supplies	-	-	-
Maintenance - Lawn	360	360	-
Medical	5,654	5,654	-
Personnel	34,080	34,080	-
Space/Utilities	1,651,262	1,651,262	-
Total Non-Federal Share	<u>\$ 1,691,356</u>	<u>\$ 1,691,356</u>	<u>\$ -</u>
Total Expenses	<u>\$ 1,691,356</u>	<u>\$ 1,691,356</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, 2015

Head Start Training PA20 FY 2015
Contract # 04-CH4698-01

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 75,810	\$ 75,810	\$ -
Total Revenues	\$ 75,810	\$ 75,810	\$ -
Expenses			
Staff Development	\$ 43,162	\$ 43,162	\$ -
Training	12,128	12,128	-
Program Gov/Mgt System	20,520	20,520	-
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, 2015

CACFP Head Start 10/14-09/15 0421
Contract # 0.04021

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Support and Revenue			
Federal Revenue	\$ 720,878	\$ 431,587	\$ (289,291)
Other Income	300	169	(131)
Total Support and Revenue	<u>\$ 721,178</u>	<u>\$ 431,756</u>	<u>\$ (289,422)</u>
Expenses:			
Salaries	\$ 182,773	\$ 105,449	\$ 77,324
Fringe Benefits	83,405	55,157	28,248
Supplies	36,730	17,689	19,041
Food Costs	418,270	253,461	164,809
Total Expenses	<u>\$ 721,178</u>	<u>\$ 431,756</u>	<u>\$ 289,422</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, 2015

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

	Budget	Per Audit 3/31/2014	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Support and Revenue				
Federal Revenue	\$ 697,715	\$ 385,174	\$ 312,541	\$ -
Other Income	630	493	137	-
Total Support and Revenue	<u>\$ 698,345</u>	<u>\$ 385,667</u>	<u>\$ 312,678</u>	<u>\$ -</u>
Expenses:				
Salaries	\$ 168,104	\$ 97,526	\$ 70,578	\$ -
Fringe Benefits	91,074	35,603	55,471	-
Supplies	39,059	16,740	22,319	-
Food Costs	400,108	235,798	164,310	-
Total Expenses	<u>\$ 698,345</u>	<u>\$ 385,667</u>	<u>\$ 312,678</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, 2015

LIHEAP 14/15

Contract #42700-040-0000021850

	Budget	Per Audit 3/31/2014	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 2,183,962	\$ 1,767,992	\$ 415,970	\$ -
Interest	92	-	92	-
Total Revenues	<u>\$ 2,184,054</u>	<u>\$ 1,767,992</u>	<u>\$ 416,062</u>	<u>\$ -</u>
Expenses				
Salaries	\$ 34,299	\$ 29,325	\$ 4,974	\$ -
Fringe Benefits	5,582	4,019	1,563	-
Workman's Compensation	205	234	(29)	-
Training	115	114	1	-
Disposal Cost	19	-	19	-
Supplies	4,755	2,728	2,027	-
Assistance	2,013,680	1,706,690	306,990	-
Contractual	336	230	106	-
Pest Control	6	3	3	-
Postage	1,918	1,570	348	-
Printing	31	18	13	-
Dues	261	117	144	-
Subscription & Publication	22	22	-	-
Telephone and Internet Service	321	195	126	-
Utilities	175	89	86	-
Gas & Oil	75	69	6	-
Travel	1,270	666	604	-
Rent	1,067	477	590	-
Computer/Software Expense	231	2	229	-
Equipment-Lease	197	129	68	-
Repairs & Maintenance	124	84	40	-
Miscellaneous Expense	112,947	20,023	92,924	-
Audit	4,848	-	4,848	-
Board Expense	34	15	19	-
Insurance	552	505	47	-
Depreciation	72	49	23	-
Refund to Grantor	280	-	280	-
Registration Fees	622	614	8	-
Water Cooler Rental	10	5	5	-
Total Expenses	<u>\$ 2,184,054</u>	<u>\$ 1,767,992</u>	<u>\$ 416,062</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, 2015

LIHEAP 15/16

Contract # 42700-040-0000034802

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 1,880,228	\$ 1,620,679	\$ (259,549)
Total Revenues	<u>\$ 1,880,228</u>	<u>\$ 1,620,679</u>	<u>\$ (259,549)</u>
Expenses			
Salaries	\$ 38,900	\$ 31,398	\$ 7,502
Fringe Benefits	14,200	4,632	9,568
Workman's Compensation	1,000	199	801
Staff Development	200	-	200
Training	700	259	441
Disposal Cost	100	-	100
Criminal Records Check	1,000	323	677
Employee MVR	200	10	190
Supplies	3,200	2,036	1,164
Food Costs	50	-	50
Assistance	1,731,431	1,552,240	179,191
Contractual	750	262	488
Pest Control	200	4	196
Postage	2,000	1,406	594
Expense Reimbursement	50	-	50
Printing	102	76	26
Dues	300	41	259
Subscription & Publication	200	53	147
Telephone & Internet Service	900	176	724
Utilities	1,100	83	1,017
Gas & Oil	100	1	99
Travel	2,000	747	1,253
Rent	2,100	592	1,508
Computer Expense	400	2	398
Equipment-Lease	500	162	338
Repairs & Maintenance	550	44	506
Miscellaneous Expense	69,425	25,073	44,352
Newspaper Advertisement	300	62	238
Audit	4,870	109	4,761
Appraisal Fees	50	-	50
Board Expense	300	39	261
Insurance	1,800	586	1,214
Depreciation	700	21	679
Registration Fees	300	39	261
Advalorem Tax	50	-	50
Water Cooler Rental	200	4	196
Total Expenses	<u>\$ 1,880,228</u>	<u>\$ 1,620,679</u>	<u>\$ 259,549</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, 2015

Other Income CSBG

	Budget	Prior Year	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Support and Revenue				
Fundraiser Income	\$ 20,205	\$ 20,205	\$ -	\$ -
Other Income	10,064	10,064	137	137
Total Support and Revenue	<u>\$ 30,269</u>	<u>\$ 30,269</u>	<u>\$ 137</u>	<u>\$ 137</u>
Expenses				
Supplies - Food	\$ 91	\$ 91	\$ -	\$ -
Supplies - Office	201	201	-	-
Meal Cost	446	446	-	-
Emergency Food	974	974	-	-
Utilities	817	817	-	-
Energy Assistance	6,052	6,052	137	(137)
Medical Assistance	1,437	1,437	-	-
Rental Assistance	419	419	-	-
Miscellaneous Expense	19,832	19,832	-	-
Total Expenses	<u>\$ 30,269</u>	<u>\$ 30,269</u>	<u>\$ 137</u>	<u>\$ (137)</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, 2015

FEMA - Emergency Food & Shelter National Board Program Ben Hill Co.
9/13 – 12/14
Contract # 178800-001

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 4,322	\$ 4,322	\$ -
Interest Income	-	-	-
Total Support and Revenue	<u>\$ 4,322</u>	<u>\$ 4,322</u>	<u>\$ -</u>
Expenses			
Supplies	\$ 33	\$ 33	\$ -
Postage	15	15	-
Printing	5	5	-
Lease - Equipment	33	33	-
Energy Assistance	4,236	4,236	-
Total Expenses	<u>\$ 4,322</u>	<u>\$ 4,322</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, 2015

FEMA - Emergency Food & Shelter National Board Program Cook Co.
9/13 – 12/14
Contract # 184800-001

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 2,866	\$ 2,866	\$ -
Interest Income	-	-	-
Total Support and Revenue	<u>\$ 2,866</u>	<u>\$ 2,866</u>	<u>\$ -</u>
Expenses			
Supplies	\$ -	\$ -	\$ -
Postage	64	64	-
Lease - Equipment	9	9	-
Rental Assistance	600	600	-
Energy Assistance	2,193	2,193	-
Total Expenses	<u>\$ 2,866</u>	<u>\$ 2,866</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, 2015

FEMA - Emergency Food & Shelter National Board Program Irwin Co.
9/13 – 12/14
Contract # 193400-002

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 2,256	\$ 2,256	\$ -
Total Support and Revenue	\$ 2,256	\$ 2,256	\$ -
Expenses			
Emergency Food	\$ -	\$ -	\$ -
Assistance - Energy	2,211	2,211	-
Lease - Equipment	12	12	-
Postage	33	33	-
Total Expenses	\$ 2,256	\$ 2,256	\$ -
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, 2015

FEMA - Emergency Food & Shelter National Board Program Turner Co.
9/13 – 12/14
Contract # 206800-001

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 2,114	\$ 2,114	\$ -
Total Support and Revenue	\$ 2,114	\$ 2,114	\$ -
Expenses			
Emergency Food	\$ -	\$ -	\$ -
Assistance - Energy	2,072	2,072	-
Supplies - Office	8	8	-
Postage	34	34	-
Total Expenses	\$ 2,114	\$ 2,114	\$ -
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, 2015

FEMA - Emergency Food & Shelter National Board Program Echols Co.
9/13 – 12/14
Contract #187800-002

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 1,857	\$ 1,857	\$ -
Total Support and Revenue	\$ 1,857	\$ 1,857	\$ -
Expenses			
Emergency Food	\$ -	\$ -	\$ -
Assistance - Energy	1,474	1,474	-
Assistance - Rental	346	346	-
Postage	37	37	-
Total Expenses	\$ 1,857	\$ 1,857	\$ -
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, 2015

Pre-K 14/15

	Budget	Per Audit 3/31/2014	Per Audit 3/31/2015	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>	<u>\$ -</u>
Expenses				
Salaries	\$ 44,882	\$ 30,533	\$ 14,349	\$ -
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	-	-
Printing	7	5	2	-
Dues	25	25	-	-
Subscriptions & Publications	5	5	-	-
Postage	30	24	6	-
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/Software 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	-
Registration Fees	4	2	2	-
Depreciation	8	6	2	-
Water Cooler Rental	2	1	1	-
Total Expense	<u>\$ 60,007</u>	<u>\$ 42,814</u>	<u>\$ 17,193</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, 2015

Pre-K 15/16

	Budget	Per Audit 3/31/2015	Variance Favorable (Unfavorable)
Support and Revenue			
State Revenue	\$ 65,729	\$ 47,423	\$ (18,306)
Total Support and Revenue	<u>\$ 65,729</u>	<u>\$ 47,423</u>	<u>\$ (18,306)</u>
Expenses			
Salaries	\$ 44,317	\$ 32,176	\$ 12,141
Fringe Benefits	10,255	8,887	1,368
Workmans Compensation	217	131	86
Training	14	6	8
Disposal Cost	4	-	4
Criminal Records Check	53	53	-
Employee MVR	7	7	-
Supplies	3,838	1,328	2,510
Contractual	641	402	239
Pest Control	1	1	-
Postage	23	23	-
Printing	5	5	-
Dues	36	32	4
Subscription & Publications	9	9	-
Internet Service	218	174	44
Telephone	870	711	159
Utilities	3,398	2,372	1,026
Gas & Oil	627	-	627
Travel	852	852	-
Rent	204	153	51
Computer Expense	8	-	8
Lease - Equipment	24	21	3
Repairs & Maintenance	14	6	8
Miscellaneous	25	18	7
Newspaper Advertisement	6	6	-
Audit	19	19	-
Board Expense	10	5	5
Insurance	17	12	5
Depreciation	8	6	2
Registration Fees	7	7	-
Water Cooler Rental	2	1	1
Total Expense	<u>\$ 65,729</u>	<u>\$ 47,423</u>	<u>\$ 18,306</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, 2015

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	1HVBBAAAN43H562101	Head Start	63,727.06
2002	Ford Truck	60	1FTRF17252NB61114	Head Start	15,817.81
2002	Ford Truck	61	1FTRF17272NB61115	Head Start	15,817.81
1990	Chev. Van	62	2BGHG31K6L4132191	Head Start	26,590.00
1990	Chev. Van	63	2GBHG31K3L413614	Head Start	26,590.00
2003	Bluebird Bus	64	1HVBBAAAN23H562100	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	1HVBBABMOSH255125	Head Start	40,140.08
1995	Bluebird Bus	77	1HVBBABM2SH255126	Head Start	40,140.08
1995	Bluebird Bus	78	1HVBBABP7SH218891	Head Start	43,391.10
1995	Bluebird Bus	79	1HVBBABP9SH218892	Head Start	43,391.10
1995	Chev Van	80	1GCCS1425SK166611	Head Start	24,000.00
1996	Ford Van	81	1FTHE24H2THA15069	Weatherization	16,194.40

(Continued)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2015

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
2014	Dodge Van	108	2C4RDGCG5ER347494	Head Start	22,500.00
2014	Dodge Van	109	2C4RDGBGOER479385	Head Start	23,601.01
2014	Ford Hot Shot	110	1FTMF1CM4EKF40161	Head Start	42,309.00
				Total	<u>\$ 1,740,346.61</u>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2014 TO MARCH 31, 2015**

<u>Program Name</u>	<u>Funding Source</u>	<u>Contact Person</u>
1. Weatherization (DOE, HHS)	Georgia Environmental Facilities Authority, Inc.	John Tyno (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	Debra Hopper (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	Debra Hopper (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, 2014 TO MARCH 31, 2015**

<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)	Debra Hopper (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	Debra Hopper (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.	John Tyno (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, 2014 TO MARCH 31, 2015**

<u>Program Name</u>	<u>Funding Source</u>	<u>Contact Person</u>
9. SCANA Regulated	Georgia Department of Human Services	Debra Hopper (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	Debra Hopper (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	Debra Hopper (229) 244-7860
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Brief Synopsis: This program is designed to assist qualified unemployed persons interested in starting a small business. Services consist of business plan development, budgeting, purchase of start-up business supplies and material.

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

FEDERAL COMPLIANCE SECTION

Hudson & NeSmith, CPAs

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

Ronald D. Hudson, CPA, CFP®

John A. NeSmith, Jr., CPA

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, 2015, 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 18, 2015.

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

603 N. Main Street Post Office Box 589 Sylvester, Georgia 31791 P-(229)776-3311 F-(229)776-9455

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. The significant deficiencies are listed as Item 2015-01 and 2015-02.

Compliance and Other Matters

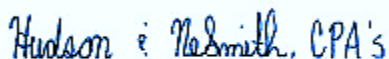
As part of obtaining reasonable assurance about whether Coastal Plain Area Economic Opportunity Authority, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with 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.

Handwritten signature in blue ink that reads "Hudson & NeSmith, CPAs".

Hudson & NeSmith, CPAs
Sylvester, Georgia
August 18, 2015

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 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, 2015. 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, 2015.

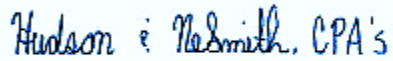
Report on Internal Control Over Compliance

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.

A handwritten signature in blue ink that reads "Hudson & NeSmith, CPAs". The signature is written in a cursive style and is positioned on a light blue rectangular background.

Hudson & NeSmith, CPAs
Sylvester, Georgia
August 18, 2015

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
 VALDOSTA, GEORGIA
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED MARCH 31, 2015**

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:

CFDA #

Head Start 93.600

Dollar threshold used to distinguish between type A and type B programs:

\$ 369,118

Auditee qualified as a low-risk auditee?

_____ yes x no

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (cont.)
YEAR ENDED MARCH 31, 2015

Section II – Financial Statement Findings

Significant Deficiency in Internal Control

2015-01 Bank Reconciliations

Condition and Criteria

Bank reconciliations were not performed timely and balanced to the Board of Directors' monthly approved financial statements. According to the entity's *Fiscal Management Procedures*, all bank accounts are to be reconciled within ten working days of receipt by the Finance Director.

Cause

Upon review of the bank reconciliations for all twelve months of the period under audit, three months out of the twelve months were not reconciled timely (within ten working days of receipt by the Finance Director) as required by the entity's *Fiscal Management Procedures*.

Effect

The cash balance reported in the monthly financial statements for the Board of Directors' approval may not agree with the bank reconciliation, therefore, management and Board of Directors Members may not have the correct bank balance.

Auditor's Recommendation

Procedures should be followed in accordance with the entity's *Fiscal Management Procedures* with regards to timely bank reconciliations.

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 the monthly bank reconciliations are performed within ten working days of receipt by the Finance Director.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (cont.)
YEAR ENDED MARCH 31, 2015

Section II – Financial Statement Findings (cont.)

Significant Deficiency in Internal Control

2015-02 Check Disbursements with Two Signatures

Condition and Criteria

Upon review of a sample of canceled checks per the entity's monthly bank statements, some of the entity's check disbursements did not contain two signatures. According to the entity's *Fiscal Management Procedures*, all check disbursements are made on the basis of two signatures. Two designated signers are necessary to disburse checks. Authorized check signers are approved by the Board of Directors.

Cause

Two checks out of the 119 that were sampled did not contain two signatures on bank-generated copies of the cancelled checks as required by the entity's *Fiscal Management Procedures*.

Effect

Checks could be altered for different amounts or for different payees without a secondary signature indicating review and approval.

Auditor's Recommendation

Procedures should be followed in accordance with the entity's *Fiscal Management Procedures* with regards to dual signatures on check disbursements.

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 check disbursements will contain two signatures before being released to the payee.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED MARCH 31, 2015

The prior year audit report for the year ended March 31, 2014 contained one audit finding.

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.

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.

Current Status

Coastal Plain Area Economic Opportunity Authority, Inc. identified the problem in August, 2014 and took immediate steps to correct the deficiency. All journal entries were approved in accordance with its *Fiscal Management Procedures* which allowed management to be involved in the approval and posting of journal entries as additional safeguards over this process.