

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

**FINANCIAL STATEMENTS, SUPPLEMENTARY INFORMATION,
AND REPORTS REQUIRED UNDER THE UNIFORM GUIDANCE**

**FOR THE FISCAL YEAR ENDED
MARCH 31, 2023
*(With Independent Auditor's Report Thereon)***

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended March 31, 2023

TABLE OF CONTENTS

	<u>Page No.</u>
INDEPENDENT AUDITOR'S REPORT	1-3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Activities	5
Statement of Cash Flows	6
Statement of Functional Expenses	7-8
Notes to Financial Statements	9-16
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	18
SCHEDULE OF EXPENDITURES OF STATE AWARDS	19
Notes to Schedule of Expenditures of Federal Awards and Non-Federal Awards	20
SUPPORTING SCHEDULES	
Schedule of Program Revenue	22
Comparison of Actual and Budgeted Expenses for All Programs	23-45
Schedule of Vehicles in Operation	46-47
Program Summary Reports	48-50
FEDERAL COMPLIANCE SECTION	
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 <i>Government Auditing Standards</i>	52-53
Independent Auditor's Report on Compliance for Each Major Program And on Internal Control over Compliance Required by the Uniform Guidance	54-56
Schedule of Findings and Questioned Costs	57-58
Summary Schedule of Prior Audit Findings	59

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

To the Board of Directors of
Coastal Plain Area Economic Opportunity Authority, Inc.

Report on the Audit of the Financial Statements

Opinion

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, 2023, and the related statements activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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, 2023, 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.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Coastal Plain Area Economic Opportunity Authority, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Coastal Plain Area Economic Opportunity Authority, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a

Certified Public Accountants and Advisors

111 N. Main Street Post Office Box 589 Sylvester, Georgia 31791 P-(229)776-3311 F-(229)776-9455
www.hudson-nesmith.cpa

guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Coastal Plain Area Economic Opportunity Authority, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary 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, as required by Title 2 U.S. *Code of Federal Regulations (CFR)* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the information listed in the table of contents as supporting schedules but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 5, 2024, 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 solely 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 effectiveness of Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over financial reporting and compliance.

Hudson & NeSmith, CPAs

Hudson & NeSmith, CPAs
Sylvester, Georgia
March 5, 2024

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2023

ASSETS

Current Assets		
Cash-Checking	\$	859,001
Cash - Savings		161,484
Other Receivables		42,414
Due from Grantors		1,048,871
Inventory, at Lower of Cost (FIFO) or Market		6,109
Prepaid Expenses		98,788
Total Current Assets	\$	<u>2,216,667</u>
Property, Plant and Equipment, at Cost		
Less Accumulated Depreciation	\$	<u>34,163</u>
TOTAL ASSETS	\$	<u>2,250,830</u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts Payable	\$	580,905
Grantor Advances		387,276
Accrued Salaries		108,848
Accrued Annual Leave		85,067
Other Accrued Liabilities		<u>35,463</u>
TOTAL LIABILITIES	\$	<u>1,197,559</u>
NET ASSETS		
Without Donor Restrictions	\$	1,053,271
With Donor Restrictions		<u>-</u>
TOTAL NET ASSETS	\$	<u>1,053,271</u>
TOTAL LIABILITIES AND NET ASSETS	\$	<u>2,250,830</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, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, GAINS, AND OTHER SUPPORT			
Grants and Contracts	\$ 16,893,582	\$ -	\$ 16,893,582
Donated Services, Materials and Facilities	2,026,350	-	2,026,350
Investment Return	582	-	582
Contributions	90	-	90
Program Income	30	-	30
Other	7,268	-	7,268
Net Assets Released from Restrictions:			
Satisfied Program Restriction	-	-	-
Total Revenue, Gains, and Other Support	<u>\$ 18,927,902</u>	<u>\$ -</u>	<u>\$ 18,927,902</u>
EXPENSES AND LOSSES			
Program Services:			
Community Service	\$ 388,140	\$ -	\$ 388,140
Energy & Weatherization	6,044,045	-	6,044,045
Nutrition	486,297	-	486,297
Volunteer	2,026,037	-	2,026,037
Education	8,290,715	-	8,290,715
Other	26,469	-	26,469
Supporting Services:			
Administration	1,660,815	-	1,660,815
Agency	177,314	-	177,314
Fund Raiser	-	-	-
Total Expenses and Losses	<u>\$ 19,099,832</u>	<u>\$ -</u>	<u>\$ 19,099,832</u>
Increase (Decrease) in Net Assets:			
Change in Net Assets	<u>\$ (171,930)</u>	<u>\$ -</u>	<u>\$ (171,930)</u>
Net Assets at Beginning of Year	\$ 1,225,201	\$ -	\$ 1,225,201
Net Assets at End of Year	<u><u>\$ 1,053,271</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,053,271</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 CASH FLOWS
FOR YEAR ENDED MARCH 31, 2023

	Total
Cash Flows from Operating Activities	
Increase (Decrease) in Net Assets	\$ (171,930)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	7,234
(Increase) Decrease in Operating Assets:	
Accounts Receivable	(49,474)
Inventory	-
Prepaid Expenses	(47,905)
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	(41,562)
Deferred Revenue	(4,174,780)
Accrued Salaries	(16,759)
Accrued Annual Leave	36,270
Accrued Expenses	(3,943)
Net Cash Provided (Used) by Operating Activities	(4,462,849)
 Cash Flows from Investing Activities	
Withdrawals from Savings Account	108,387
Interest Deposits into Savings	(582)
Net Cash Provided (Used) by Investing Activities	107,805
 Net Cash Provided (Used) by Financing Activities	-
 Net Increase (Decrease) in Cash and Cash Equivalents	(4,355,044)
 Beginning Cash and Cash Equivalents	5,214,045
Ending Cash and Cash Equivalents	\$ 859,001

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, 2023

	PROGRAM SERVICES					
	Community Services	Energy & Weatherization	Nutrition	Volunteer	Education	Other
Salaries	\$ 78,470	\$248,136	\$ 59,163	\$ -	\$ 3,125,272	\$ -
Payroll Taxes	8,640	17,448	4,977	-	308,647	-
Fringe	30,983	7,317	12,722	-	666,526	-
Audit	-	-	-	-	-	-
Board Expense	-	5	-	-	-	-
Computer Expense	4,300	2,390	-	-	128,060	-
Construction	-	-	-	-	18,000	-
Contractual	14,664	313,719	-	-	279,121	-
Depreciation	-	511	-	-	561	-
Dues	-	-	-	-	4,402	-
Energy Assistance	16,556	4,424,295	-	-	-	-
Field Trips	-	-	-	-	336	-
Food Cost	-	-	365,461	-	100,318	-
Gas & Oil	652	1,789	-	-	43,541	-
Health Screenings	52	-	-	-	5,711	-
In-Kind	-	-	-	2,026,037	-	313
Insurance	3,292	10,621	-	-	89,347	-
Leased	-	-	-	-	-	-
Materials	-	29,874	-	-	-	-
Misc. Expense	117	-	-	-	772	(5,097)
Other Assistance	152,633	969,438	-	-	1,378,000	24,516
Parent Activities	15,135	-	-	-	95,391	597
Pest Control	765	131	-	-	2,277	-
Postage	216	335	-	-	346	-
Printing	1,162	-	-	-	62,030	-
Refund to Grantor	-	-	-	-	-	-
Rent	9,792	40	-	-	143,212	-
Repair/Maintenance	1,254	2,026	-	-	584,438	-
Subscription & Publications	446	120	-	-	4,673	-
Supplies - Office	7,817	1,935	-	-	36,258	-
Supplies - Program	2,591	301	43,974	-	317,424	268
Telephone	11,042	1,176	-	-	35,203	-
Tool & Equipment	-	-	-	-	389,402	-
Training	8,885	5,214	-	-	240,192	5,872
Travel	14,331	2,135	-	-	63,320	-
Utilities	4,345	5,089	-	-	167,935	-
Taxes	-	-	-	-	-	-
Total Expenses	\$ 388,140	\$6,044,045	\$ 486,297	\$ 2,026,037	\$ 8,290,715	\$26,469

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, 2023

	SUPPORTING SERVICES					
	Total Programs	Administration	Agency	Fund Raiser	Total Support	Total Expenses
Salaries	\$ 3,511,041	\$ 858,015	\$ 10,297	\$ -	\$ 868,312	\$ 4,379,353
Payroll Taxes	339,712	61,673	1,035	-	62,708	402,420
Fringe	717,548	96,991	159	-	97,150	814,698
Audit	-	54,080	5,414	-	59,494	59,494
Board Expense	5	25,942	1,213	-	27,155	27,160
Computer Expense	134,750	40,760	59	-	40,819	175,569
Construction	18,000	2,000	2,000	-	4,000	22,000
Contractual	607,504	43,908	14,429	-	58,337	665,841
Depreciation	1,072	2,097	4,358	-	6,455	7,527
Dues	4,402	12,122	429	-	12,551	16,953
Energy Assistance	4,440,851	901	624	-	1,525	4,442,376
Field Trips	336	-	-	-	-	336
Food Cost	465,779	-	24,396	-	24,396	490,175
Gas & Oil	45,982	3,453	155	-	3,608	49,590
Health Screenings	5,763	364	42	-	406	6,169
In-Kind	2,026,350	-	-	-	-	2,026,350
Insurance	103,260	18,227	15,639	-	33,866	137,126
Leased	-	8,224	63	-	8,287	8,287
Materials	29,874	-	-	-	-	29,874
Misc. Expense	(4,208)	2,173	20,103	-	22,276	18,068
Other Assistance	2,524,587	108,329	34,359	-	142,688	2,667,275
Parent Activities	111,123	8,800	10,375	-	19,175	130,298
Pest Control	3,173	1,215	-	-	1,215	4,388
Postage	897	5,654	31	-	5,685	6,582
Printing	63,192	11,313	222	-	11,535	74,727
Refund to Grantor	-	-	1,500	-	1,500	1,500
Rent	153,044	87,976	540	-	88,516	241,560
Repair/Maintenance	587,718	15,754	2,641	-	18,395	606,113
Subscription & Publications	5,239	2,344	5,103	-	7,447	12,686
Supplies - Office	46,010	57,911	285	-	58,196	104,206
Supplies - Program	364,558	948	-	-	948	365,506
Telephone	47,421	25,676	9	-	25,685	73,106
Tool & Equipment	389,402	-	-	-	-	389,402
Training	260,163	34,443	1,525	-	35,968	296,131
Travel	79,786	58,411	9,673	-	68,084	147,870
Utilities	177,369	11,111	10,636	-	21,747	199,116
Taxes	-	-	-	-	-	-
Total Expenses	\$ 17,261,703	\$ 1,660,815	\$ 177,314	\$ -	\$ 1,838,129	\$ 19,099,832

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, 2023

NOTE 1 – PRINCIPAL ACTIVITY AND 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 organization incorporated under the laws of the State of Georgia. The Agency is a county-based community action agency established 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.

The major functions of the Agency are to direct and administer federal, state, and local social service programs to the basic needs of families and to help sustain and rebuild the communities in which they live. Below is a summary of the principal programs administered by the Agency:

- The Head Start grant provides a preschool experience for children of low-income families in the various counties serviced.
- The Community Service Block Grant targets the needs of low-income citizens. Services range from job placement to housing, energy and emergency services.
- The Weatherization grant provides weatherization of homes and financial emergency assistance to maintain the supply of energy for low-income families.
- Energy Assistance provides energy assistance to low-income families.

A detailed description of the programs operated by the Agency is provided in the Program Summary Report on pages 48 through 50 of these financial statements.

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.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. 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, net assets with donor restrictions are reclassified to net assets without donor restrictions 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 net assets without donor restrictions. Investment earnings with donor restrictions are recorded in net assets with donor restrictions 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

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

at their fair value in the period received.

Basis of Accounting and Reporting of Program Activities

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. Revenues are recognized when earned and expenses are recognized when incurred.

In connection with the close-out of the financial activities related to the Head Start program, the Agency may at times have unliquidated obligations or commitments at the fiscal year end. These unliquidated obligations represent expenditures that are obligated or incurred during the 2023 fiscal year, but the cash outlays do not occur until the subsequent fiscal year. To properly state program expenditures for the program year these amounts, if any, are charged back to the 2023 fiscal year.

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, 2023.

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.

Donated Services and In-Kind Support

Many of the Agency's programs depend on local government agencies to provide donated facilities for Head Start classrooms. If these donations, as well as non-paid volunteer hours, meet the requirements of Generally Accepted Accounting Principles (GAAP), which essentially require that the service be of a nature that the Agency would have to purchase or rent the service if it were not donated, then they are recorded as "in-kind" services and reflected both as revenue and expense in the accompanying financial statements. The services are valued at their estimated fair market value at the date of donation, and the Agency uses local independent real estate appraisers, as well as salary surveys, to determine appropriate values. Refer to Note 11, for a schedule of donated services and in-kind support for the year ended March 31, 2023.

Use of 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.

Functional Expenses

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.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

- (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. Inventory consists of items related to the Agency's Weatherization program.

Significant Support and Revenue

The Agency receives a direct grant from the U.S. Department of Health and Human Services to perform activities necessary to operate the Head Start Program. This grant, including the required in-kind support from the Agency, represents 59% of its annual budget for the fiscal year 2023. The Agency also receives funding from the U.S. Department of Health and Human Services, passed through the Georgia Department of Human Services, for other programs such as the Community Services Block Grant program and Low-Income Home Energy Assistance program. Other funding includes funds received from the U.S. Department of Energy, passed through the Georgia Environmental Finance Authority, for Weatherization programs.

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 value at the date of donation. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets generally as follows:

- (a) Vehicles – Five Years
- (b) Equipment – Three to Seven Years
- (c) Leasehold and Building Improvements – Seven to Fifteen Years
- (d) Building and Structures – Ten to Fifty Years
- (e) Furniture and Fixtures – Five to Seven Years

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. Occasionally, long-lived assets will be used relating to a government grant contract. Although the grantor typically retains title to the assets, if it is probable that the Agency will be permitted to keep the assets when the contract terminates, the assets are capitalized and a corresponding contribution is recognized. Property, plant and equipment purchased with Agency funds are recorded at cost and depreciated using the straight-line method over the estimated useful life of the asset.

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.

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 net assets with donor restrictions to net assets without donor restrictions at that time.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

Net Assets Presentation

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net Assets without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The only limits on the use of these net assets, if any, are the broad limits resulting from the nature of the organization, the environment in which it operates, the purposes specified in its corporate documents and its application of tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into during the course of its operations.

Net Assets with Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature; the organization must continue to use the resources in accordance with the donor's instructions. Currently, the Agency does not have any net assets with donor restrictions.

Income Tax Status

The Agency 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).

The Agency files its Form 990 with federal and state authorities in the State of Georgia. The Agency is generally no longer subject to examination by the Internal Revenue Service for years before 2020.

New Accounting Pronouncements

During 2020, the Agency adopted the guidance regarding contributions received from Accounting Standards Update (ASU) 2018-08, Not-for-Profit Entities (Topic 958): Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made, retrospectively. This standard is intended to clarify and improve the scope and the accounting guidance for contributions received and contributions made. Key provisions in this standard include clarification regarding the accounting for grants and contracts as exchange transactions or contributions, and improved guidance to better distinguish between conditional and unconditional contributions. Based on the Agency's review of its grants and contract, the Agency has determined that its contracts are accounted for as exchange transactions. The timing and amount of revenue recognized previously is consistent with how revenue is recognized under this new standard. The adoption of this standard had no impact on the statements of financial position and the statement of activities and changes in net assets.

The Agency adopted ASU 2014-09, Revenue from Contracts with Customers (Topic 606), retrospectively. This standard requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods and services to customers. ASU 2014- 09 replaces most existing revenue recognition guidance in generally accepted accounting principles (GAAP). This standard also requires expanded disclosures relating to the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers. The Agency adopted the new standard effective for the year ended March 31, 2021, using the full retrospective method. Based on the Agency's review of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under this new standard. The adoption of this standard had no impact on the statements of financial position and the statement of activities and changes in net assets but resulted in additional disclosures.

In November 2016, the FASB issued ASU 2016-18, Statement of Cash Flows, which requires that a statement of

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. ASU 2016-18 was effective for the Agency beginning April 1, 2020, and was adopted.

The FASB issued Accounting Standards Updates (ASU) 2016-02, Leases (Topic 842), which supersedes FASB Accounting Standards Codification (FASB ASC) 840, Leases. The ASU defers the effective date of Topic 842 to fiscal years beginning after December 15, 2021. ASU 2016-02 is expected to impact the statement of financial position of many entities by adding lease-related assets and liabilities which may affect compliance with contractual agreements and loan covenants. Because of the nature and terms of the leases that the Agency has, it found that these operating leases are less than one year. This pronouncement was implemented retrospectively with no significant effect on net assets with or without restriction.

In September 2020, the FASB issued ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. This ASU requires contributed nonfinancial assets to be presented as a separate line item in the statement of activities, apart from contributions and other financial assets. This ASU is effective for fiscal years beginning after June 15, 2021. The Agency has implemented this pronouncement as disclosed in Note 11.

Revenue and Revenue Recognition

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identification of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized

- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met

Conditional contributions are recognized when the barrier(s) to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

The Agency receives governmental grants and contracts from several federal financial assistance programs. Grant revenue on cost reimbursement grants is recognized after the program expenditures have been incurred and is conditioned based on certain performance and compliance requirements. As such, the Agency recognizes revenue and records a receivable for the reimbursement amount from the granting agency. Such grant programs are subject to independent audit under the Office of Management and Budget's (OMB's) Uniform Guidance (2 CFR 200), as well as review by grantor agencies. Such a review could result in disallowance of expenditures under the terms of the grant or reductions in future grant funds. Based on prior experience, the Agency's management believes costs ultimately disallowed, if any, would not materially affect the financial statements.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

Certain governmental grants and contracts are included in deferred revenue due to stipulations within the agreements that contain right of return of funds and barriers (as defined by ASU 2018-08) that make these contributions conditional. These funds are recognized as eligible costs are incurred.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

A. Grant Awards That Are Contributions

Grants awards that are contributions are evaluated for conditions and recognized as revenue when conditions in the award are satisfied. Unconditional awards are recognized as revenue when the award is received. Amounts received in which conditions have not been met are reported as a grantor advance liability.

B. Grant Awards That Are Exchange Transactions

Exchange transactions are those in which the resource provider or grantor receives a commensurate value in exchange for goods or services transferred. Revenue is recognized when control of the promised goods or services is transferred to the customer (grantor) in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Amounts received in excess of recognized revenue are reflected as a contract liability.

NOTE 2 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure that are, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following as of March 31, 2023:

Cash - Checking and Savings	\$	1,020,485
Other Receivables		42,414
Due from Grantors		1,048,871
Total Financial Assets at March 31, 2023		2,111,770
Less: Accounts Payable		580,905
Less: Grantor Advances		387,276
Less: Accrued Salaries		108,848
Less: Accrued Annual Leave		85,067
Less: Other Accrued Liabilities		35,463
Total Available Financial Assets		\$ 1,023,059

NOTE 3 – FINANCIAL INSTRUMENTS

In summary, as of March 31, 2023, the Agency’s cash and cash equivalents consist of the following:

Deposits with financial institutions (checking)	\$	858,851
Petty cash		150
Total cash and cash equivalents		\$ 859,001

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

Financial instruments which potentially subject the Agency to concentrations of credit risk consist of cash deposits at

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

local banks. The Agency maintains deposits in two local financial institutions.

At March 31, 2023, the Agency's deposits with financial institutions had a carrying amount of \$1,020,335 and a bank balance of \$1,304,966. Of the bank balance, \$100,000 was covered by Federal Depository Insurance for the certificate of deposit maintained at a separate bank. The Agency's checking and savings accounts were also covered by Federal Depository Insurance for \$250,000.

The difference of \$954,966 was collateralized by Regions Bank through its participation in the Georgia State Pledging Pool's Georgia Secure Deposit Program through the Georgia Bankers Association which allows participant banks to pledge collateral equal to or greater than 110% of the net public deposits (total minus FDIC coverage). The total amount that was pledged as collateral was \$954,966 at March 31, 2023.

NOTE 4 – CASH IN SAVINGS

A certificate of deposit totaling \$100,000 is included in cash in the accompanying financial statements. The certificate bears interest of 1.25% and matures in one year, with penalties for early withdrawal. Any penalties for early withdrawal would not have a material effect on the financial statements. The Agency also has cash in a savings account in the amount of \$61,484 with a variable interest rate paid on a quarterly basis.

Interest received from the Agency's certificate of deposit and savings account consists of the following for the year ended March 31, 2023:

	<u>Without Restrictions</u>
Interest	\$582

NOTE 5 – PROMISES TO GIVE

There were no promises to give recorded as of March 31, 2023.

NOTE 6 – FURNITURE, EQUIPMENT, AND LEASEHOLD IMPROVEMENTS

At March 31, 2023, the cost and accumulated depreciation of assets in Property, Plant and Equipment were as follows:

Description	Total	Lomax Center	Food Service	Central Office
Buildings & Improvements	\$ 305,708	\$ 203,747	\$ 53,683	\$ 48,278
Equipment & Furnishings	229,937	-	-	229,937
Vehicles	42,462	6,227	-	36,235
	578,107	209,974	53,683	314,450
Less: Accumulated Depreciation	(543,944)	(198,490)	(46,415)	(299,039)
	\$ 34,163	\$ 11,484	\$ 7,268	\$ 15,411

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

NOTE 7 – CASH FLOW INFORMATION

Interest paid for 2022-23 was as follows:

Interest	\$ 0
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NOTE 8 – DUE FROM GRANTORS

Unreimbursed program and related expenses due from grantors consist of the following receivables:

HHS - Head Start	\$ 680,009
DHS-CSBG	182,310
GEFA-Weatherization	186,552
	\$ 1,048,871

NOTE 9 - 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, 2023, are as follows:

LIHEAP/LIHWAP	\$ 362,682
CACFP	23,199
CSBG - Food Voucher Program	1,395
	\$ 387,276

NOTE 10 - CONTINGENCIES

The Agency depends heavily on grants for its revenues. The ability of the Agency's grantors to continue giving amounts comparable with prior years may be dependent upon current and future economic conditions and the continued deductibility for income tax purposes of grants to the Agency. While the Agency's board of directors believes the Agency has the resources to continue its programs, its ability to do so and the extent to which it continues may be dependent on the above factors.

Use of federal, state, and local grant and contract funds are subject to review and audit by the grantor agencies. Such audits 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 11 – DONATED SERVICES AND IN-KIND SUPPORT

The Agency, from time to time, receives donated goods, services, and/or space without compensation or consideration from donors. Donations consisted of professional services, supplies, and building space for operations. When the value of such donations received is ascertainable, it is reflected in the accompanying

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2023

financial statements as revenue and expenses. Marketable securities and other noncash donations are recorded as contributions at their estimated fair values at the date of donation. Amounts for services donated to the Agency for the Head Start program, and other programs have reflected as in-kind contributions in the financial statements, as specified by the grant agreements.

The value of donated services included as contributions in the financial statements and the corresponding expenses for the year ended March 31, 2023, in accordance with the requirements of FASB ASC 958-605-50-1, are as follows:

Personnel	\$	2,636
Supplies		313
Medical Fees		28,559
Space/Utilities		<u>1,994,842</u>
Total	\$	<u><u>2,026,350</u></u>

NOTE 12 – 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. There is no minimum age requirement to participate. The employer will match the employee's contribution up to 4% maximum of the employee's effective earnings. In addition, an employee may make voluntary contributions of up to 8% of their effective earnings. The total employer contributions for the year were \$75,545.

NOTE 13 – COMPENSATED ABSENCES

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, 2023, was \$85,067. The Agency records sick leave when taken because amounts cannot be reasonably estimated.

NOTE 14 – UNCERTAINTIES DUE TO CORONAVIRUS PANDEMIC

The current global pandemic, Coronavirus Disease 2019 (COVID-19), and responses by governments to help control the outbreak are expected to continue to have negative financial impacts on some of the operations of the Agency. The financial impact of this has not been quantified due to the continued uncertainties surrounding impact to the global economy. The Agency continues to evaluate its income streams and ways to further diversify this income to protect against any harmful loss in future operations.

NOTE 15 – SUBSEQUENT EVENTS

In preparing these financial statements, the Agency has evaluated events and transactions for potential recognition or disclosure through March 5, 2024, 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
FOR THE YEAR ENDED MARCH 31, 2023

FEDERAL GRANTOR / PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY'S IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<u>U.S. Department of Agriculture</u>			
<i>Georgia Department of Early Care and Learning (Bright from the Start):</i>			
Child and Adult Care Food Program FY 23-24	10.558	0.04021	\$ 314,210
Child and Adult Care Food Program FY 22-23	10.558	0.04021	172,087
Total U.S. Department of Agriculture			486,297
<u>U.S. Department of Health & Human Services</u>			
Head Start Cluster			
COVID-19 Head Start (Coronavirus Response and Relief Supplemental Appropriations Act)	93.600		77,086
COVID-19 Head Start (American Rescue Plan Act)	93.600		661,291
Head Start 22-23	93.600		8,320,391
Head Start 22-23 In-kind	93.600		2,026,037
			11,084,805
<i>Georgia Department of Early Care and Learning (Bright from the Start):</i>			
Preschool Development Grant - 2GEN Innovation Grant	93.434	469-G23-PDG-CPHS-005	1,044
Preschool Development Grant - 2GEN Innovation Grant In-kind	93.434	469-G23-PDG-CPHS-005	313
			1,357
<i>Georgia Department of Human Services:</i>			
Low Income Home Energy Assistance Program (LIHWAP)	93.568	42700-040-0000103769	1,114,286
Low Income Home Energy Assistance Program FY 23-24	93.568	42700-040-0000107525	1,660,739
Low Income Home Energy Assistance Program FY 22-23	93.568	42700-040-0000103943	2,037,924
Low Income Home Energy Assistance Program (American Rescue Plan Act)	93.568	42700-040-0000103947	1,306,275
			6,119,224
<i>Georgia Environmental Finance Authority:</i>			
Low Income Weatherization Assistance Program - HHS	93.568	42700-040-0000103620	199,644
Low Income Weatherization Assistance Program - HHS (American Rescue Plan Act)	93.568	42700-040-0000103909	28,203
			227,847
<i>Georgia Department of Human Services:</i>			
Comm. Services Block Grant FY 23-24	93.569	42700-040-0000107491	279,087
Comm. Services Block Grant FY 22-23	93.569	42700-040-0000104058	362,403
COVID-19 Comm. Services Block Grant (CARES Act)	93.569	42700-040-0000104011	47,808
			689,298
Total U.S. Department of Health & Human Services			18,122,531
<u>U.S. Department of Energy</u>			
<i>Georgia Environmental Finance Authority:</i>			
Low Income Weatherization Assistance Program - DOE	81.042	EE0009896	170,398
Low Income Weatherization Assistance Program - DOE	81.042	EE0009981	114,990
			285,388
Total U.S. Department of Energy			285,388
Total Expenditures of Federal Awards			\$ 18,894,216

The accompanying notes are an integral part of this schedule.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED MARCH 31, 2023

STATE PROGRAM NAME	CONTRACT NUMBER	STATE AWARDS AMOUNT	AMOUNTS RECEIVED	AMOUNTS EXPENDED	DUE TO/ DUE FROM GRANTOR
U.S. Department of Energy					
Georgia Environmental Finance Authority					
Weatherization - DOE	DOER-WX-BIL-2022-2027-- EE0009981	\$ 1,374,573	\$ 68,904	\$ 114,990	\$ 46,086
Weatherization - DOE	DOER-WX-2022-2023-- EE0009896	170,398	29,932	170,398	140,466
Total pass-through DOE-Federal		\$ 1,544,971	\$ 98,836	\$ 285,388	\$ 186,552
U.S. Department of Human Services					
Georgia Department of Human Services					
Low Income Home Energy Assistance Program (LIHWAP)	42700-040-0000103769	\$ 1,618,215	\$ 1,114,286	\$ 1,114,286	\$ -
Low Income Home Energy Assistance Program FY 23-24	42700-040-0000107525	5,837,716	1,660,739	1,660,739	-
Low Income Home Energy Assistance Program FY 22-23	42700-040-0000103943	3,170,310	2,037,924	2,037,924	-
Low Income Home Energy Assistance Program (American Rescue Plan Act)	42700-040-0000103947	2,281,767	1,306,275	1,306,275	-
Comm. Services Block Grant FY 23-24	42700-040-0000107491	975,494	96,777	279,087	182,310
Comm. Services Block Grant FY 22-23	42700-040-0000104058	676,874	362,403	362,403	-
COVID-19 Comm. Services Block Grant (CARES Act)	42700-040-0000104011	191,116	47,808	47,808	-
Georgia Department of Early Care and Learning					
2GEN Innovation Grant	469-G23-PDG-CPHS-005	25,000	1,044	1,044	-
Georgia Environmental Finance Authority					
Weatherization - HHS	42700-040-0000103620	200,843	200,843	200,843	-
Low Income Weatherization Assistance Program - HHS (American Rescue Plan Act)	42700-040-0000103909	101,712	28,203	28,203	-
Total pass-through DHS-Federal		\$ 15,079,047	\$ 6,856,302	\$ 7,038,612	\$ 182,310
U.S. Department of Agriculture					
Georgia Department of Early Care and Learning					
Child and Adult Care Food Program FY 23-24	0.04021	\$ 758,485	\$ 314,210	\$ 314,210	\$ -
Child and Adult Care Food Program FY 22-23	0.04021	445,065	172,088	172,088	-
Total pass-through USDA-Federal		\$ 1,203,550	\$ 486,298	\$ 486,298	\$ -
Total Expenditures of Non-Federal Awards		\$ 17,827,568	\$ 7,441,436	\$ 7,810,298	\$ 368,862

The accompanying notes are
an integral part of this schedule.

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, 2023

NOTE 1 - GENERAL

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Coastal Plain Area Economic Opportunity Authority, Inc. All financial assistance received directly or indirectly from Federal, State, and local agencies is included in this schedule.

NOTE 2 – BASIS OF PRESENTATION

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Agency, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principals contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement. Any negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

NOTE 4 - IN-KIND

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

NOTE 5 – INDIRECT COST RATE

The Agency has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance or any other indirect cost rate.

NOTE 6 – DUE FROM GRANTOR

Amounts considered due from grantor consist of grant expenditures incurred but grant reimbursements not yet received as of March 31, 2023. See note 8 for a breakdown of due from grantor amounts.

SUPPORTING SCHEDULES

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
SCHEDULE OF PROGRAM REVENUE
FOR YEAR ENDED MARCH 31, 2023

PROGRAM & CONTRACT NO.	FEDERAL & STATE REVENUE	PROGRAM & LOCAL REVENUE	GRANTEE INKIND	TOTAL
CSBG - FY 23-24	\$ 279,087	\$ -	\$ -	\$ 279,087
CSBG - FY 22-23	362,403	-	-	362,403
CSBG (CARES Act) - FY 22-23	47,808	-	-	47,808
WX-DOE 2023	170,398	-	-	170,398
WX-DOE BIL 2022-2027	114,990	-	-	114,990
WX-HHS 22-23	200,843	-	-	200,843
WX-DOE (ARPA Act) 21-23	28,203	-	-	28,203
Head Start PA22 2023	8,235,407	-	2,026,037	10,261,444
Head Start PA20 2022	84,984	-	-	84,984
Head Start (CRRSA Act) - 2022/2023	77,086	-	-	77,086
Head Start (ARPA Act) - 2022/2023	661,291	-	-	661,291
CACFP - Head Start 10/21-09/22 0421	172,087	-	-	172,087
CACFP - Head Start 10/22-09/23 0421	314,210	-	-	314,210
LIHEAP - FY 23/24	1,660,739	-	-	1,660,739
LIHEAP - FY 22/23	2,037,924	-	-	2,037,924
LIWAP - FY 22/23	1,114,286	-	-	1,114,286
LIHEAP (ARP Act) - FY 22/23	1,306,275	-	-	1,306,275
City of Valdosta (ARPA Act)	24,516	-	-	24,516
2GEN Innovation Grant	1,044	-	-	1,044
2GEN Innovation Grant (Inkind)	-	-	313	313
TOTAL	\$ 16,893,581	\$ -	\$ 2,026,350	\$ 18,919,931

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Agency Activities

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Interest Income	\$ 582	\$ 582	\$ -
Other Income	7,299	7,299	-
Donation Income	90	90	-
Total Revenues	\$ 7,971	\$ 7,971	\$ -
Expenses			
Salaries	\$ 26,297.00	\$ 26,297	\$ -
Fringe Benefits	972	972	-
Workman's Compensation	222	222	-
Training	-	-	-
Drug Screening	42	42	-
Supplies	285	285	-
Food Cost	24,396	24,396	-
Assistance	18,984	18,984	-
Contractual	10,275	10,275	-
Postage	31	31	-
Printing	222	222	-
Dues	429	429	-
Subscription & Publications	453	453	-
Telephone and Internet	68	68	-
Utilities	10,636	10,636	-
Gas and Oil	155	155	-
Travel	9,673	9,673	-
Rent Expense	540	540	-
Lease - Equipment	63	63	-
Repairs and Maintenance	6,777	6,777	-
Miscellaneous Expense	17,760	17,760	-
Bank Fees	552	552	-
Recruitment	4,650	4,650	-
Audit	5,414	5,414	-
Legal Services	7	7	-
Appraisal Fees	2,000	2,000	-
Board Expense	1,213	1,213	-
Insurance	15,638	15,638	-
Depreciation	4,358	4,358	-
Fundraiser	(1,040)	(1,040)	-
Other - HS	2,830	2,830	-
Parent Activities	100	100	-
Refund to Grantor	1,500	1,500	-
Registration Fees	1,525	1,525	-
Water Cooler Rental	11	11	-
Fatherhood Expense	10,275	10,275	-
Total Expenses	\$ 177,313	\$ 177,313	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ (169,342)	\$ (169,342)	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Community Services Block Grant FY 22-23
Contract # 42700-040-0000104058

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 676,874	\$ 314,471	\$ 362,403	\$ -
Total Revenues	\$ 676,874	\$ 314,471	\$ 362,403	\$ -
Expenses				
Salaries	\$ 148,271	\$ 63,156	\$ 85,115	\$ -
Fringe Benefits	71,099	33,224	37,875	-
Workman's Compensation	3,042	1,709	1,333	-
Disposal Cost	-	-	-	-
Training	44,940	28,778	16,162	-
Drug Screening	240	182	58	-
Background Check	361	309	52	-
Employee MVR	-	-	-	-
Supplies	58,830	46,684	12,146	-
Assistance	218,960	78,263	140,697	-
Contractual	17,158	4,956	12,202	-
Pest Control	967	393	574	-
Postage	607	425	182	-
Printing	2,413	1,050	1,363	-
Dues	864	246	618	-
Subscription & Publications	302	302	-	-
Internet Service	8,342	5,306	3,036	-
Telephone	15,625	9,384	6,241	-
Utilities	5,989	2,230	3,747	12
Gas & Oil	931	308	623	-
Travel	17,464	887	16,577	-
Rent Expense	25,961	16,948	9,013	-
Computer Expense	9,989	9,475	514	-
Lease - Equipment	603	391	212	-
Repairs & Maintenance	2,830	2,048	794	(12)
Miscellaneous Expense	794	728	66	-
Bank Fees	-	-	-	-
Newspaper Advertisement	573	-	573	-
Recruitment	1,552	1,552	-	-
Audit	1,220	139	1,081	-
Legal Services	212	212	-	-
Board Expense	1,673	45	1,628	-
Insurance	5,021	2,690	2,331	-
Depreciation	374	309	65	-
Water Cooler Rental	817	331	486	-
Registration Fees	8,850	1,811	7,039	-
Total Expenses	\$ 676,874	\$ 314,471	\$ 362,403	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Community Services Block Grant FY 23-24
Contract # 42700-040-0000107491

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 975,494	\$ 279,087	\$ (696,407)
Total Revenues	\$ 975,494	\$ 279,087	\$ (696,407)
Expenses			
Salaries	\$ 309,227	\$ 128,805	\$ 180,422
Fringe Benefits	95,686	45,172	50,514
Workman's Compensation	6,823	1,395	5,428
Training	19,450	8,881	10,569
Disposal Cost	4,330	-	4,330
Drug Screening	424	220	204
Background Check	1,495	618	877
Employee MVR	118	45	73
Supplies	48,316	10,805	37,511
Assistance	234,706	(1,770)	236,476
Contractual	28,890	16,828	12,062
Pest Control	2,344	739	1,605
Postage	4,642	648	3,994
Printing	7,797	1,934	5,863
Dues	2,916	359	2,557
Subscription & Publications	565	132	433
Internet Service	13,056	5,234	7,822
Telephone	32,865	14,052	18,813
Utilities	10,626	4,405	6,221
Gas & Oil	4,607	914	3,693
Travel	56,009	10,222	45,787
Rent Expense	30,241	12,050	18,191
Computer Expense	5,949	2,084	3,865
Lease - Equipment	3,510	449	3,061
Repairs & Maintenance	9,254	2,220	7,034
Miscellaneous Expense	350	-	350
Bank Fees	700	241	459
Newspaper Advertisement	200	-	200
Recruitment	125	-	125
Audit	4,475	1,952	2,523
Board Expense	2,800	208	2,592
Insurance	7,995	3,755	4,240
Depreciation	1,044	112	932
Water Cooler Rental	2,650	703	1,947
GED Testing	5,000	-	5,000
Registration Fees	16,309	5,675	10,634
Total Expenses	\$ 975,494	\$ 279,087	\$ 696,407
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Community Services Block Grant (CARES Act)
Contract # 42700-040-0000104011

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 191,116	\$ 91,478	\$ 47,808	\$ (51,830)
Total Revenues	\$ 191,116	\$ 91,478	\$ 47,808	\$ (51,830)
Expenses				
Salaries	\$ 54,367	\$ 19,059	\$ 9,012	\$ 26,296
Fringe Benefits	4,664	3,041	650	973
Workman's Compensation	2,597	1,709	666	222
Disposal Cost	-	-	-	-
Training	5,821	4,421	1,400	-
Drug Screening	52	52	-	-
Background Check	232	232	-	-
Employee MVR	13	13	-	-
Supplies	3,498	3,067	286	145
Assistance	82,083	42,573	20,526	18,984
Contractual	7,197	2,846	3,177	1,174
Pest Control	574	382	191	1
Postage	417	381	36	-
Printing	1,183	643	319	221
Dues	599	183	399	17
Subscription & Publications	185	185	-	-
Internet Service	3,722	2,297	1,367	58
Telephone	6,195	3,080	3,106	9
Utilities	2,244	996	817	431
Gas & Oil	206	81	125	-
Travel	1,061	429	592	40
Rent Expense	5,290	1,909	2,841	540
Computer Expense	383	382	-	1
Lease - Equipment	266	139	64	63
Repairs & Maintenance	1,530	867	600	63
Miscellaneous Expense	-	-	-	-
Bank Fees	-	-	-	-
Newspaper Advertisement	-	-	-	-
Audit	2,303	139	-	2,164
Board Expense	615	45	569	1
Insurance	2,839	1,447	982	410
Depreciation	283	277	-	6
GED Testing	-	-	-	-
Water Cooler Rental	280	233	36	11
Registration Fees	417	370	47	-
Total Expenses	\$ 191,116	\$ 91,478	\$ 47,808	\$ 51,830
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Weatherization-DOER-WX-DOE (23-24)
Contract # EE0009896

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 170,398	\$ 170,398	\$ -
Total Revenues	\$ 170,398	\$ 170,398	\$ -
Expenses			
Salaries	\$ 35,327	\$ 35,327	\$ -
Fringe Benefits	865	865	-
Workman's Compensation	376	376	-
Training	2,042	5,230	(3,188)
Drug Screening	2	2	-
Supplies	1,558	1,558	-
Contractual	98,858	98,858	-
Pest Control	51	51	-
Postage	104	104	-
Printing	106	106	-
Dues	225	225	-
Subscription & Publications	10	10	-
Internet Service	248	248	-
Telephone	283	283	-
Utilities	2,352	2,352	-
Gas & Oil	654	654	-
Travel	2,319	2,319	-
Rent	855	855	-
Computer Expense	1,596	1,596	-
Lease - Equipment	96	96	-
Repairs & Maintenance	978	978	-
Bank Fees	5	5	-
Audit	468	468	-
Board Expense	251	251	-
Insurance	4,582	4,582	-
Depreciation	219	219	-
Registration Fees	124	124	-
Health & Safety	15,805	15,805	-
Water Cooler Rental	39	39	-
Total Expenses	\$ 170,398	\$ 173,586	\$ (3,188)
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ (3,188)	\$ (3,188)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Weatherization-DOER-WX-DOE (23-24)
Contract # EE0009981

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 1,374,573	\$ 114,990	\$ (1,259,583)
Total Revenues	\$ 1,374,573	\$ 114,990	\$ (1,259,583)
Expenses			
Salaries	\$ 360,161	\$ 39,009	\$ 321,152
Fringe Benefits	1,182	1,182	-
Workman's Compensation	375	375	-
Training	-	-	-
Employee MVR	-	-	-
Supplies	1,903	1,903	-
Lead Safe Practice	-	-	-
Materials	1,479	1,479	-
Contractual	803,277	54,983	748,294
Pest Control	25	25	-
Postage	56	56	-
Printing	4	4	-
Dues	11	11	-
Subscription & Publications	-	-	-
Internet Service	900	109	791
Telephone	92	92	-
Utilities	380	380	-
Gas & Oil	172	172	-
Travel	89,579	59	89,520
Rent	58	58	-
Computer Expense	109	109	-
Lease - Equipment	14	14	-
Equipment	-	-	-
Repairs & Maintenance	353	353	-
Newspaper Advertisement	120	120	-
Audit	648	648	-
Legal Services	-	-	-
Board Expense	18	18	-
Insurance	13,917	1,421	12,496
Depreciation	88	88	-
Registration Fees	111	111	-
Health & Safety	99,520	12,190	87,330
Water Cooler Rental	21	21	-
Total Expenses	\$ 1,374,573	\$ 114,990	\$ 1,259,583
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Weatherization-DOER-WX-HHS (22)
Contract # 42700-040-0000103620

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 316,569	\$ 115,726	\$ 200,843	\$ -
Total Revenues	\$ 316,569	\$ 115,726	\$ 200,843	\$ -
Expenses				
Salaries	\$ 70,335	\$ 28,559	\$ 41,776	\$ -
Fringe Benefits	6,874	3,614	3,260	-
Workman's Compensation	422	12	410	-
Training	59	53	6	-
Supplies	4,693	4,194	499	-
WX Inventory - Materials	116	116	-	-
Contractual	209,592	69,878	139,714	-
Pest Control	73	-	73	-
Postage	323	85	238	-
Printing	165	59	106	-
Dues	100	54	46	-
Subscription & Publications	63	46	17	-
Internet Service	1,208	477	731	-
Telephone	1,085	310	775	-
Utilities	4,008	1,607	2,401	-
Gas & Oil	1,398	398	1,000	-
Travel	425	241	184	-
Rent	1,317	560	757	-
Computer Expense	122	-	122	-
Lease - Equipment	107	31	76	-
Repairs & Maintenance	1,574	343	1,231	-
Bank Fees	14	-	14	-
Newspaper Advertisement	65	57	8	-
Recruitment	140	139	1	-
Audit	1,133	922	211	-
Board Expense	274	-	274	-
Insurance	6,881	2,098	4,783	-
Depreciation	241	-	241	-
Registration Fees	2,063	1,855	208	-
Health & Safety Materials	399	-	399	-
Tax - Ad Valorem	1	1	-	-
Water Cooler Rental	100	17	83	-
Total Expenses	\$ 315,370	\$ 115,726	\$ 199,644	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ 1,199	\$ -	\$ 1,199	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Weatherization-DOER-WX-HHS ARP Act
Contract # 42700-040-0000103909

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 101,712	\$ 73,509	\$ 28,203	\$ -
Total Revenues	\$ 101,712	\$ 73,509	\$ 28,203	\$ -
Expenses				
Salaries	\$ 40,493	\$ 23,976	\$ 6,170	\$ 10,347
Fringe Benefits	4,581	1,410	464	2,707
Workman's Compensation	650	614	307	(271)
Training	510	28	-	482
Drug Screening	1	1	-	-
Employee MVR	20	1	-	19
Supplies	1,111	196	91	824
Lead Safe Practice	115	-	-	115
WX Inventory - Materials	115	-	-	115
Contractual	47,205	45,215	20,243	(18,253)
Pest Control	60	-	-	60
Postage	77	64	62	(49)
Printing	24	23	1	-
Dues	30	25	4	1
Subscription & Publications	10	-	-	10
Internet Service	270	193	116	(39)
Telephone	168	160	104	(96)
Utilities	670	623	216	(169)
Gas & Oil	240	200	12	28
Travel	650	4	-	646
Rent	250	171	151	(72)
Computer Expense	470	317	79	74
Lease - Equipment	110	19	6	85
Equipment	1,000	-	-	1,000
Repairs & Maintenance	1,410	111	144	1,155
Newspaper Advertisement	64	(3)	-	67
Recruitment	150	13	-	137
Audit	50	23	-	27
Legal Services	8	7	-	1
Board Expense	50	9	5	36
Insurance	650	36	18	596
Depreciation	400	-	-	400
Registration Fees	40	30	-	10
Water Cooler Rental	60	43	10	7
Total Expenses	\$ 101,712	\$ 73,509	\$ 28,203	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES
HEAD START PROGRAM
04-CH011030-04-03

	<u>Total</u>	<u>PA 22</u>	<u>PA 20</u>
Receipts:			
Grantor Cash	\$ 8,320,391	\$ 8,235,407	\$ 84,984
Grantee In-kind	2,026,037	2,026,037	-
Other	-	-	-
Total Receipts	\$ 10,346,428	\$ 10,261,444	\$ 84,984
Disbursements:			
Federal	\$ 8,320,391	\$ 8,235,407	\$ 84,984
Non-Federal	2,026,037	2,026,037	-
Total Disbursements	\$ 10,346,428	\$ 10,261,444	\$ 84,984
Due from (to) Grantor	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Head Start PA-22 FY 2023
Contract # 04-CH011030-04-03

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 8,235,407	\$ 8,235,407	\$ -
Total Support and Revenue	\$ 8,235,407	\$ 8,235,407	\$ -
Expenses			
Salaries	\$ 4,687,369	\$ 4,687,369	\$ -
Fringe Benefits	970,100	970,100	-
Workman's Compensation	69,345	69,345	-
Training	45,328	45,328	-
Screenings	5,829	5,829	-
Employee MVR	761	761	-
Supplies	202,920	202,920	-
Meal Cost - Child	100,318	100,318	-
Consultant	8,000	8,000	-
Contractual	239,529	239,529	-
Pest Control	2,640	2,640	-
Postage	2,648	2,648	-
Printing	67,754	67,754	-
Dues	11,933	11,933	-
Subscriptions & Publications	1,473	1,473	-
Internet Service	20,351	20,351	-
Telephone	36,457	36,457	-
Utilities	170,971	170,971	-
Gas & Oil	45,133	45,133	-
Travel	103,793	103,793	-
Rent Expense	191,265	191,265	-
Computer Expense	127,611	127,611	-
Lease - Equipment	5,051	5,051	-
Equipment	350,741	350,741	-
Repairs & Maintenance	364,365	364,365	-
Miscellaneous Expense	69	69	-
Bank Fees	569	569	-
Newspaper Advertisement	4,059	4,059	-
Recruitment	837	837	-
Audit	35,487	35,487	-
Appraisal Fees	20,000	20,000	-
Licensing Requirement	1,680	1,680	-
Board Expense	17,195	17,195	-
Insurance	101,460	101,460	-
Depreciation	1,287	1,287	-
Field Trips	336	336	-
Parent Activities	4,867	4,867	-
Psychological Services	97,822	97,822	-
Registration Fees	42,699	42,699	-
Taxes - Vehicle	1,981	1,981	-
Water Cooler Rental	2,731	2,731	-
Fatherhood Expense	70,643	70,643	-
Total Expenses	\$ 8,235,407	\$ 8,235,407	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Head Start Training PA20 FY 2023

Contract # 04-CH011030-04-03

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 84,984	\$ 84,984	\$ -
Total Revenues	\$ 84,984	\$ 84,984	\$ -
Expenses			
Staff Development	\$ 44,296	\$ 44,296	\$ -
Training	40,688	40,688	-
Total Expenses	\$ 84,984	\$ 84,984	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Head Start In-kind- PA-22 FY 2023
Contract # 04-CH011030-04-03(Cont.)

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ -	\$ -	\$ -
Donated Cash and Services	2,026,037	2,026,037	-
Other Income	-	-	-
Total Support and Revenue	\$ 2,026,037	\$ 2,026,037	\$ -
Non-Federal Share			
Medical	\$ 28,559	\$ 28,559	\$ -
Personnel	2,636	2,636	-
Space/Utilities	1,994,842	1,994,842	-
Total Non-Federal Share	\$ 2,026,037	\$ 2,026,037	\$ -
Total Expenses	\$ 2,026,037	\$ 2,026,037	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Head Start CRRSA Act Supplemental Funds
Contract # 04-CH011030-03-01

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 244,086	\$ 167,000	\$ 77,086	\$ -
Total Revenues	\$ 244,086	\$ 167,000	\$ 77,086	\$ -
Expenses				
Supplies	\$ 244,086	\$ 167,000	\$ 77,086	\$ -
Total Expenses	\$ 244,086	\$ 167,000	\$ 77,086	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Head Start ARP Act Supplemental Funds
Contract # 04-HE000577

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 970,362	\$ 158,000	\$ 661,291	\$ (151,071)
Total Support and Revenue	\$ 970,362	\$ 158,000	\$ 661,291	\$ (151,071)
Expenses				
Salaries	\$ 377,119	\$ 141,758	\$ 235,361	\$ -
Fringe Benefits	13,041	1,424	11,617	-
Supplies	216,333	14,818	103,468	98,047
Equipment	53,528	-	38,662	14,866
Repairs & Maintenance	310,341	-	272,183	38,158
Total Federal Share	\$ 970,362	\$ 158,000	\$ 661,291	\$ 151,071
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

CACFP Head Start 10/21-09/22 0421

Contract # 0.04021

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Support and Revenue				
Federal Revenue	\$ 445,065	\$ 272,978	\$ 172,087	\$ -
Other Income	-	-	-	-
Total Support and Revenue	\$ 445,065	\$ 272,978	\$ 172,087	\$ -
Expenses				
Salaries	\$ 43,215	\$ 43,215	\$ -	\$ -
Fringe Benefits	21,064	21,064	-	-
Supplies	37,622	15,428	22,194	-
Food Costs	343,164	193,271	149,893	-
Total Expenses	\$ 445,065	\$ 272,978	\$ 172,087	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

CACFP Head Start 10/22-09/23 0421

Contract # 0.04021

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Support and Revenue			
Federal Revenue	\$ 522,031	\$ 314,210	\$ (207,821)
Other Income	-	-	-
Total Support and Revenue	\$ 522,031	\$ 314,210	\$ (207,821)
Expenses			
Salaries	\$ 130,961	\$ 59,163	\$ 71,798
Fringe Benefits	38,163	17,700	20,463
Supplies	39,026	21,779	17,247
Food Costs	313,881	215,568	98,313
Total Expenses	\$ 522,031	\$ 314,210	\$ 207,821
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

LIHEAP 22/23

Contract # 42700-040-0000103943

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 3,170,310	\$ 1,132,386	\$ 2,037,924	\$ -
Total Revenues	<u>\$ 3,170,310</u>	<u>\$ 1,132,386</u>	<u>\$ 2,037,924</u>	<u>\$ -</u>
Expenses				
Salaries	\$ 324,959	\$ 46,408	\$ 278,551	\$ -
Fringe Benefits	28,789	9,009	19,780	-
Workman's Compensation	849	-	849	-
Drug Screening	12	-	12	-
Training	118	69	49	-
Background Check	52	-	52	-
Employee MVR	8	-	8	-
Supplies	4,252	450	3,802	-
Assistance	2,772,269	1,066,400	1,705,869	-
Contractual	2,113	459	1,654	-
Pest Control	54	16	38	-
Postage	397	132	265	-
Printing	973	442	531	-
Dues	1,907	245	1,662	-
Subscription & Publication	68	68	-	-
Internet Service	527	59	468	-
Telephone Service	1,885	33	1,852	-
Utilities	1,114	146	968	-
Gas & Oil	298	-	298	-
Travel	1,532	26	1,506	-
Rent	9,017	1,582	7,435	-
Computer Expense	6,968	2,595	4,373	-
Equipment-Lease	517	125	392	-
Repairs & Maintenance	244	31	213	-
Bank Fees	-	-	-	-
Newspaper Advertisement	-	(35)	35	-
Audit	4,633	3,553	1,080	-
Board Expense	3,009	-	3,009	-
Insurance	1,101	203	898	-
Depreciation	155	-	155	-
Registration Fees	2,430	366	2,064	-
Water Cooler Rental	60	4	56	-
Total Expenses	<u>\$ 3,170,310</u>	<u>\$ 1,132,386</u>	<u>\$ 2,037,924</u>	<u>\$ -</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

LIHEAP 22/23

Contract # 42700-040-0000107525

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 5,837,716	\$ 1,660,739	\$ (4,176,977)
Total Revenues	\$ 5,837,716	\$ 1,660,739	\$ (4,176,977)
Expenses			
Salaries	\$ 354,947	\$ 79,258	\$ 275,689
Fringe Benefits	93,710	7,532	86,178
Workman's Compensation	2,000	313	1,687
Training	2,770	-	2,770
Disposal Cost	2,000	-	2,000
Drug Screening	1,385	3	1,382
Background Check	1,385	-	1,385
Employee MVR	1,385	2	1,383
Supplies	31,858	984	30,874
Assistance	5,157,623	1,551,904	3,605,719
Contractual	16,622	1,344	15,278
Pest Control	1,385	26	1,359
Postage	8,311	1,132	7,179
Printing	6,926	419	6,507
Dues	1,315	359	956
Subscription & Publications	1,108	132	976
Internet Service	8,311	349	7,962
Telephone Service	8,311	987	7,324
Utilities	12,466	365	12,101
Gas & Oil	1,385	5	1,380
Travel	5,878	638	5,240
Rent Expense	27,149	2,541	24,608
Computer/Software Expense	13,453	1,320	12,133
Equipment-Lease	9,585	349	9,236
Repairs & Maintenance	17,101	1,448	15,653
Bank Fees	6,926	254	6,672
Newspaper Advertisement	277	-	277
Recruitment	45	-	45
Audit	16,081	7,115	8,966
Board Expense	6,926	172	6,754
Insurance	5,609	414	5,195
Depreciation	5,136	41	5,095
Water Cooler Rental	1,385	26	1,359
Registration Fees	6,926	1,307	5,619
Total Expenses	\$ 5,837,680	\$ 1,660,739	\$ 4,176,941
Excess (Deficit) of Support and Revenue Over Expenses	\$ 36	\$ -	\$ (36)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

LIHWAP 22/23

Contract # 42700-040-0000103769

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 1,618,215	\$ 16,638	\$ 1,114,286	\$ (487,291)
Total Revenues	\$ 1,618,215	\$ 16,638	\$ 1,114,286	\$ (487,291)
Expenses				
Salaries	\$ 138,395	\$ 68	\$ 90,250	\$ 48,077
Fringe Benefits	16,094	6	7,378	8,710
Workman's Compensation	3,770	-	1,931	1,839
Drug Screening	349	-	23	326
Training	1,086	23	353	710
Background Check	200	-	-	200
Employee MVR	250	-	29	221
Supplies	7,480	599	5,767	1,114
Assistance	1,399,860	13,676	969,438	416,746
Contractual	3,501	171	2,641	689
Pest Control	248	-	32	216
Postage	1,142	77	823	242
Printing	1,267	73	1,081	113
Dues	1,098	245	853	-
Subscription & Publication	338	68	132	138
Internet Service	991	59	815	117
Telephone Service	8,278	12	4,760	3,506
Utilities	1,439	118	1,000	321
Gas & Oil	195	-	195	-
Travel	3,218	26	2,045	1,147
Rent	11,607	851	9,283	1,473
Computer Expense	2,113	-	1,320	793
Equipment-Lease	1,458	91	1,302	65
Repairs & Maintenance	1,687	5	1,679	3
Bank Fees	430	-	196	234
Newspaper Advertisement	-	(35)	35	-
Recruitment	19	-	19	-
Audit	6,210	139	6,036	35
Board Expense	1,711	-	1,638	73
Insurance	604	-	520	84
Depreciation	348	-	259	89
Registration Fees	2,759	366	2,393	-
Water Cooler Rental	70	-	60	10
Total Expenses	\$ 1,618,215	\$ 16,638	\$ 1,114,286	\$ 487,291
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

LIHEAP ARP Act

Contract # 42700-040-0000103947

	Budget	Actual 3/31/2022	Actual 3/31/2023	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 2,451,889	\$ 1,145,614	\$ 1,306,275	\$ -
Total Revenues	\$ 2,451,889	\$ 1,145,614	\$ 1,306,275	\$ -
Expenses				
Salaries	\$ 148,798	\$ 57,908	\$ 90,890	\$ -
Fringe Benefits	23,392	8,469	14,923	-
Workman's Compensation	125	-	125	-
Drug Screening	32	-	32	-
Training	255	252	3	-
Background Check	26	-	26	-
Supplies	12,829	437	12,392	-
Assistance	2,232,922	1,066,400	1,166,522	-
Contractual	3,037	455	2,582	-
Postage	434	77	357	-
Printing	1,373	486	887	-
Dues	300	245	55	-
Subscription & Publication	68	68	-	-
Internet Service	1,739	59	1,680	-
Telephone Service	4,479	92	4,387	-
Utilities	997	140	857	-
Gas & Oil	305	-	305	-
Travel	318	54	264	-
Rent	6,354	1,582	4,772	-
Computer Expense	1,879	-	1,879	-
Equipment-Lease	341	125	216	-
Repairs & Maintenance	493	31	462	-
Newspaper Advertisement	(31)	(31)	-	-
Audit	5,260	5,260	-	-
Board Expense	1,023	46	977	-
Insurance	2,484	2,161	323	-
Depreciation	1,578	878	700	-
Registration Fees	829	366	463	-
Water Cooler Rental	250	54	196	-
Total Expenses	\$ 2,451,889	\$ 1,145,614	\$ 1,306,275	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

City of Valdosta ARPA Funding

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Support and Revenue			
Local Revenue	\$ 46,000	\$ 24,516	\$ (21,484)
Total Support and Revenue	\$ 46,000	\$ 24,516	\$ (21,484)
Expenses			
Assistance	\$ 46,000	\$ 24,516	\$ 21,484
Total Expenses	\$ 46,000	\$ 24,516	\$ 21,484
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Bright from the Start 2GEN Innovation Grant

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Support and Revenue			
State Revenue	\$ 25,000	\$ 1,044	\$ (23,956)
Total Support and Revenue	\$ 25,000	\$ 1,044	\$ (23,956)
Expenses			
Salaries	\$ 12,000	\$ -	\$ 12,000
Training	5,500	4,140	1,360
Supplies	2,000	865	1,135
Rent	3,000	1,732	
Marketing Costs	2,500	(5,096)	7,596
Total Expenses	\$ 25,000	\$ 1,641	\$ 22,091
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ (597)	\$ (1,865)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2023

Bright from the Start 2GEN Innovation Grant In-Kind

	Budget	Actual 3/31/2023	Variance Favorable (Unfavorable)
Support and Revenue			
In-Kind Services	\$ 6,555	\$ 313	\$ (6,242)
Total Support and Revenue	<u>\$ 6,555</u>	<u>\$ 313</u>	<u>\$ (6,242)</u>
Expenses			
In-Kind - Other	\$ 6,555	\$ 313	\$ 6,242
Total Expenses	<u>\$ 6,555</u>	<u>\$ 313</u>	<u>\$ 6,242</u>
Excess (Deficit) of Support and Revenue Over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2023

Manufacturer's DHR

<u>YEAR</u>	<u>MAKE</u>	<u>VAN#</u>	<u>SERIAL #</u>	<u>Purchase Program</u>	<u>PRICE</u>
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
2003	Bluebird Bus	64	1HVBBAAAN23H562100	Head Start	53,988.40
2008	International Bus	65	4DRBUSKL38B572367	Head Start	79,069.86
1992	Wayne Minibus	67	1HVBAZRM2NH421883	Head Start	37,462.52
2006	Nalley Bus	68	4DRBUAFLX6B303235	Head Start	64,002.25
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	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
2009	Ford Van	83	1FTNE14W49DA21435	Weatherization - ARRA	20,927.73
1996	Ford Van	85	1FBJS31H5THA28990	Head Start	22,089.00
1996	International Bus	86	1HVBBAAP3TH382562	Head Start	45,987.04
1998	Ford Wagon	90	1FBSS31L5WHA42322	Head Start	23,979.77
1998	International Bus	91	1HVBBAAP1WH610725	Head Start	50,900.83
2006	Nalley Bus	95	4DRBUAFLXB303236	Head Start	64,005.26
2008	Dodge Van	98	2D8HN44H38R729592	Head Start	22,107.00
1992	Bluebird Bus	99	1HVBBNKN4NH412479	Head Start	43,338.10
2009	Chevy Hot Shot	104	1GCHC44K29F189127	Head Start	42,934.00
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
2017	Nissan Pathfinder	111	5N1DR2MN2HC691921	CSBG	28,807.48
2018	Toyota RAV IV	112	JTMZFREV1JJ171544	Head Start	20,986.58
2008	Chevy Express Bus	113	1GBJG31K181210960	Head Start	15,200.00
2008	Chevy Express Bus	114	1GBJG31K181211381	Head Start	14,300.00
2003	Utility Trailer		4XSPB142X3G051241	Head Start	4,119.50
2021	Chevy Food Truck	115	3GCNWAEHXMG182705	Head Start	53,578.00

(Continued)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2023

Manufacturer's DHR

(Continued)

<u>YEAR</u>	<u>MAKE</u>	<u>VAN#</u>	<u>SERIAL #</u>	<u>Purchase Program</u>	<u>PRICE</u>
2019	Dodge Caravan	116	2C4RDGEG3KR513312	Head Start	\$ 24,936.82
2019	Camry	117	4T1B11HK8KU757561	Head Start	23,884.94
2016	Silverado	118	1GCNCNEH6GZ287021	Head Start	24,038.67
2021	Toyota Tacoma	119	3TYSZ5AN1MT051908	Head Start	34,182.23
2022	Ford Edge	120	2FMPK4G93NBA75085	Head Start	38,891.62
2022	Ford Expedition	121	1FMJK2AT8NEA46250	Head Start	81,926.04
2022	Ford F150	122	1FTEX1EBXNKF24978	Weatherization	45,797.03
2023	Ford F150	123	1FTEX1CP1PKD50218	Weatherization	45,124.39
				Total	<u>\$ 1,610,761.05</u>

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2022 THROUGH MARCH 31, 2023

<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	Carla Gervin (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	Tracy Ragan (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	Carla Gervin (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.

5. Head Start	Department of Health and Human Services	Tanya Thomas (229) 244-5883
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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.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2022 THROUGH MARCH 31, 2023

<u>Program Name</u>	<u>Funding Source</u>	<u>Contact Person</u>
6. Emergency Food & Shelter (FEMA)	Emergency Food & Shelter National Board Program (United Way)	Carla Gervin (229) 244-7860

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	Carla Gervin (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.

9. SCANA Regulated	Georgia Department of Human Services	Carla Gervin (229) 244-7860
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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	Carla Gervin (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.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
PROGRAM SUMMARY REPORT FOR PROGRAMS
OPERATED DURING THE PERIOD
APRIL 1, 2022 TO MARCH 31, 2023

<u>Program Name</u>	<u>Funding Source</u>	<u>Contact Person</u>
11. Small Business Start-Up	Georgia Department of Human Services/Office of Community Services	Carla Gervin (229) 244-7860

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

To the Board of Directors
Coastal Plain Area Economic Opportunity Authority, Inc.

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, 2023, 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 March 5, 2024.

Report on 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.

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. 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.

Certified Public Accountants and Advisors

111 N. Main Street Post Office Box 589 Sylvester, Georgia 31791 P-(229)776-3311 F-(229)776-9455
www.hudson-nesmith.cpa

Report on 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*.

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.

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

Hudson & NeSmith, CPAs
Sylvester, Georgia
March 5, 2024

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 COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors
Coastal Plain Area Economic Opportunity Authority, Inc.

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the OMB *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, 2023. 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.

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, 2023.

Basis for Opinion on Each Major Federal Program

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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Coastal Plain Area Economic Opportunity Authority, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Coastal Plain Area Economic Opportunity Authority, Inc.'s federal programs.

Certified Public Accountants and Advisors

111 N. Main Street Post Office Box 589 Sylvester, Georgia 31791 P-(229)776-3311 F-(229)776-9455
www.hudson-nesmith.cpa

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Coastal Plain Area Economic Opportunity Authority, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Coastal Plain Area Economic Opportunity Authority, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hudson & NeSmith, CPAs

Hudson & NeSmith, CPAs
Sylvester, Georgia
March 5, 2024

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED MARCH 31, 2023

Summary of Audit Results

Type of Financial Statement Opinion	<u>Unmodified</u>	
Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	_____ yes	___x___ no
Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	_____ yes	___x___ no
Were there any reported material noncompliance at the financial statement level (GAGAS)?	_____ yes	___x___ no
Were there any material weaknesses in internal control reported for major federal programs?	_____ yes	___x___ no
Were there any significant deficiencies in internal control reported for major federal programs?	_____ yes	___x___ no
Type of auditor's report issued on compliance for major programs:	<u>Unmodified</u>	
Are there any reportable findings under 2 CFR § 200.516(a)?	_____ yes	___x___ no
Identification of major programs:	<u>Federal Assistance Listing Number:</u>	
U.S. Department of Agriculture Child and Adult Care Food Program	<u>10.558</u>	
U.S. Department of Health & Human Services: Head Start	<u>93.600</u>	
Dollar threshold used to distinguish between type A and type B programs:	<u>\$ 750,000</u>	
Auditee qualified as a low-risk auditee? under 2 CFR §200.520	___x___ yes	_____ no

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (cont.)
YEAR ENDED MARCH 31, 2023

Section II – Financial Statement Findings

None

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED MARCH 31, 2023

The prior year audit report for the year ended March 31, 2022 contained no audit findings.