

**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, 2024
*(With Independent Auditor's Report Thereon)***

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended March 31, 2024

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Hudson & NeSmith, CPAs and Advisors

Member
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Private Companies Practice Section



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, 2024, 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, 2024, 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 opinion.

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

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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 June 23, 2025, 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
June 23, 2025

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2024

ASSETS

Current Assets	
Cash-Checking	\$ 2,749,866
Cash - Savings	152,738
Other Receivables	65,954
Due from Grantors	773,838
Prepaid Expenses	181,133
Total Current Assets	<u>\$ 3,923,529</u>
Property, Plant and Equipment, at Cost	
Less Accumulated Depreciation	<u>\$ 28,237</u>
TOTAL ASSETS	<u>\$ 3,951,766</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	\$ 703,217
Grantor Advances	2,312,774
Accrued Salaries	13,368
Accrued Annual Leave	48,830
Other Accrued Liabilities	24,160
TOTAL LIABILITIES	<u>\$ 3,102,349</u>

NET ASSETS

Without Donor Restrictions	\$ 849,417
With Donor Restrictions	<u>-</u>
TOTAL NET ASSETS	<u>\$ 849,417</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,951,766</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, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, GAINS, AND OTHER SUPPORT			
Grants and Contracts	\$ 17,067,490	\$ -	\$ 17,067,490
Donated Services, Materials and Facilities	2,044,520	-	2,044,520
Investment Return	632	-	632
Contributions	590	-	590
Program Income	-	-	-
Other	1,383	-	1,383
Net Assets Released from Restrictions:			
Satisfied Program Restriction	-	-	-
Total Revenue, Gains, and Other Support	<u>\$ 19,114,615</u>	<u>\$ -</u>	<u>\$ 19,114,615</u>
EXPENSES AND LOSSES			
Program Services:			
Community Service	\$ 363,184	\$ -	\$ 363,184
Energy & Weatherization	6,096,009	-	6,096,009
Nutrition	570,637	-	570,637
Volunteer	2,035,279	-	2,035,279
Education	8,023,324	-	8,023,324
Other	62,641	-	62,641
Supporting Services:			
Administration	1,974,571	-	1,974,571
Agency	192,824	-	192,824
Fund Raiser	-	-	-
Total Expenses and Losses	<u>\$ 19,318,469</u>	<u>\$ -</u>	<u>\$ 19,318,469</u>
Increase (Decrease) in Net Assets:			
Change in Net Assets	<u>\$ (203,854)</u>	<u>\$ -</u>	<u>\$ (203,854)</u>
Net Assets at Beginning of Year	\$ 1,053,271	\$ -	\$ 1,053,271
Net Assets at End of Year	<u><u>\$ 849,417</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 849,417</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, 2024

	Total
Cash Flows from Operating Activities	
Increase (Decrease) in Net Assets	\$ (203,854)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	5,928
(Increase) Decrease in Operating Assets:	
Accounts Receivable	251,493
Inventory	6,109
Prepaid Expenses	(82,345)
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	122,312
Deferred Revenue	1,925,498
Accrued Salaries	(95,480)
Accrued Annual Leave	(36,237)
Accrued Expenses	(11,305)
Net Cash Provided (Used) by Operating Activities	1,882,119
Cash Flows from Investing Activities	
Withdrawals from Savings Account	9,378
Interest Deposits into Savings	(632)
Net Cash Provided (Used) by Investing Activities	8,746
Net Cash Provided (Used) by Financing Activities	-
Net Increase (Decrease) in Cash and Cash Equivalents	1,890,865
Beginning Cash and Cash Equivalents	859,001
Ending Cash and Cash Equivalents	\$ 2,749,866

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, 2024

	PROGRAM SERVICES					
	Community Services	Energy & Weatherization	Nutrition	Volunteer	Education	Other
Salaries	\$ 203,071	\$328,679	\$ 220,607	\$ -	\$ 4,615,848	\$11,992
Payroll Taxes	17,940	24,149	17,310	-	438,195	-
Fringe	39,550	25,401	57,222	-	670,411	-
Audit	-	-	-	-	1,941	-
Board Expense	-	-	-	-	1,736	-
Computer Expense	7,573	1,242	-	-	31,408	-
Construction	-	-	-	-	-	-
Contractual	14,519	447,958	-	-	291,113	1
Depreciation	126	456	-	-	243	-
Dues	-	-	-	-	579	-
Energy Assistance	17,400	4,639,873	-	-	-	-
Field Trips	-	-	-	-	732	-
Food Cost	-	-	251,279	-	90,570	-
Gas & Oil	678	3,014	-	-	50,391	-
Health Screenings	107	-	-	-	4,357	-
In-Kind	-	-	-	2,035,279	-	9,241
Insurance	5,247	13,037	-	-	104,536	-
Leased	-	-	-	-	-	-
Materials	-	88,679	-	-	-	-
Misc. Expense	513	9	-	-	248	5,097
Other Assistance	21,733	429,413	-	-	3,000	19,518
Parent Activities	-	-	-	-	31,042	-
Pest Control	727	135	-	-	3,780	-
Postage	419	304	-	-	-	-
Printing	2,035	-	-	-	75,304	-
Refund to Grantor	-	-	-	-	-	-
Rent	9,302	8	-	-	150,562	-
Repair/Maintenance	1,125	10,595	-	-	253,010	-
Subscription & Publications	-	120	-	-	2,011	-
Supplies - Office	3,627	3,250	-	-	3,359	-
Supplies - Program	-	2,209	24,219	-	350,005	16,478
Telephone	9,920	1,743	-	-	31,316	-
Tool & Equipment	-	48,337	-	-	200,165	-
Training	625	10,231	-	-	257,752	314
Travel	1,957	11,889	-	-	160,517	-
Utilities	4,990	5,278	-	-	199,193	-
Taxes	-	-	-	-	-	-
Total Expenses	\$ 363,184	\$6,096,009	\$ 570,637	\$ 2,035,279	\$ 8,023,324	\$62,641

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, 2024

	SUPPORTING SERVICES					Total Expenses
	Total Programs	Administration	Agency	Fund Raiser	Total Support	
Salaries	\$ 5,380,197	\$ 993,238	\$ 9,060	\$ -	\$ 1,002,298	\$ 6,382,495
Payroll Taxes	497,594	80,674	2,702	-	83,376	580,970
Fringe	792,584	87,803	6	-	87,809	880,393
Audit	1,941	50,915	-	-	50,915	52,856
Board Expense	1,736	9,077	602	-	9,679	11,415
Computer Expense	40,223	44,528	-	-	44,528	84,751
Construction	-	-	-	-	-	-
Contractual	753,591	58,378	15,692	-	74,070	827,661
Depreciation	825	1,218	3,885	-	5,103	5,928
Dues	579	11,574	300	-	11,874	12,453
Energy Assistance	4,657,273	24,573	-	-	24,573	4,681,846
Field Trips	732	-	-	-	-	732
Food Cost	341,849	-	156,072	-	156,072	497,921
Gas & Oil	54,083	1,410	-	-	1,410	55,493
Health Screenings	4,464	213	-	-	213	4,677
In-Kind	2,044,520	-	-	-	-	2,044,520
Insurance	122,820	19,344	13,353	-	32,697	155,517
Leased	-	9,148	61	-	9,209	9,209
Materials	88,679	-	-	-	-	88,679
Misc. Expense	5,867	5,754	21,203	-	26,957	32,824
Other Assistance	473,664	188,203	-	-	188,203	661,867
Parent Activities	31,042	3,319	-	-	3,319	34,361
Pest Control	4,642	3,657	-	-	3,657	8,299
Postage	723	5,977	87	-	6,064	6,787
Printing	77,339	4,869	-	-	4,869	82,208
Refund to Grantor	-	-	-	-	-	-
Rent	159,872	86,110	-	-	86,110	245,982
Repair/Maintenance	264,730	15,381	(49,484)	-	(34,103)	230,627
Subscription & Publications	2,131	4,622	134	-	4,756	6,887
Supplies - Office	10,236	69,570	-	-	69,570	79,806
Supplies - Program	392,911	3,194	6,503	-	9,697	402,608
Telephone	42,979	24,433	2	-	24,435	67,414
Tool & Equipment	248,502	27	-	-	27	248,529
Training	268,922	40,592	-	-	40,592	309,514
Travel	174,363	108,506	575	-	109,081	283,444
Utilities	209,461	18,264	12,071	-	30,335	239,796
Taxes	-	-	-	-	-	-
Total Expenses	\$ 17,151,074	\$ 1,974,571	\$ 192,824	\$ -	\$ 2,167,395	\$ 19,318,469

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, 2024

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, 2024

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 2024 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 2024 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, 2024.

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, 2024.

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, 2024

- (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.

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 56% of its annual budget for the fiscal year 2024. 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.

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:

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2024

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). As of March 31, 2024, the Agency did not have any unrelated business income.

The Agency files its Form 990 with federal and state authorities in the State of Georgia. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Agency and recognize a tax liability (or asset) if the Agency has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Agency, and has concluded that as of March 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Agency is subject to routine audits by taxing jurisdictions. Management believes that the Agency is no longer subject to tax examinations by taxing authorities for years prior to 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

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VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2024

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 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

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2024

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.

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, 2024:

Cash - Checking and Savings	\$	2,902,604
Other Receivables		65,954
Due from Grantors		773,838
Total Financial Assets at March 31, 2024		3,742,396
Less: Accounts Payable		703,217
Less: Grantor Advances		2,312,774
Less: Accrued Salaries		13,368
Less: Accrued Annual Leave		48,830
Less: Other Accrued Liabilities		24,160
		24,160
Total Available Financial Assets	\$	653,415

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2024

NOTE 3 – FINANCIAL INSTRUMENTS

In summary, as of March 31, 2024, the Agency’s cash and cash equivalents consist of the following:

Deposits with financial institutions (checking)	\$ 2,749,716
Petty cash	<u>150</u>
 Total cash and cash equivalents	 <u><u>\$ 2,749,866</u></u>

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

At March 31, 2024, the Agency’s deposits with financial institutions had a carrying amount of \$2,907,474 and a bank balance of \$3,475,439. 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 \$3,125,439 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 \$3,125,439 at March 31, 2024.

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 5.5% 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 \$52,738 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, 2024:

	<u>Without Restrictions</u>
Interest	\$632

NOTE 5 – PROMISES TO GIVE

There were no promises to give recorded as of March 31, 2024.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2024

NOTE 6 – FURNITURE, EQUIPMENT, AND LEASEHOLD IMPROVEMENTS

At March 31, 2024, 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
	<u>578,107</u>	<u>209,974</u>	<u>53,683</u>	<u>314,450</u>
Less: Accumulated Depreciation	<u>(549,870)</u>	<u>(203,152)</u>	<u>(47,355)</u>	<u>(299,363)</u>
	<u>\$ 28,237</u>	<u>\$ 6,822</u>	<u>\$ 6,328</u>	<u>\$ 15,087</u>

NOTE 7 – CASH FLOW INFORMATION

Interest paid for 2023-24 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	\$ 412,907
DHS-CSBG	146,733
GEFA-Weatherization	<u>214,198</u>
	<u>\$ 773,838</u>

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, 2024, are as follows:

LIHEAP	\$ 2,289,274
CACFP	<u>23,500</u>
	<u>\$ 2,312,774</u>

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

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2024

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 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, 2024, in accordance with the requirements of FASB ASC 958-605-50-1, are as follows:

Personnel	\$	14,521
Supplies		9,241
Medical Fees		36,982
Space/Utilities		<u>1,983,776</u>
Total	\$	<u><u>2,044,520</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 \$71,252.

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, 2024, was \$48,830. The Agency records sick leave when taken because amounts cannot be reasonably estimated.

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2024

NOTE 14 – LEASE OBLIGATIONS

In February 2016, the FASB issued accounting standards update 2016-02- Leases (ASC Topic 842) which amends existing lease guidance. The update requires lessees to recognize a right-of-use asset and related lease liability for many operating leases now currently off-balance sheet under current U.S GAAP. Also, the FASB has subsequently issued amendments to the update with practical expedients related to land easements, lessor accounting, and disclosure related to accounting changes and error corrections and to defer the required effective date until annual reporting periods beginning after December 15, 2021, and for interim reporting periods beginning after December 15, 2022. The Agency has determined that it has no leases that meet the requirements of ASC Topic 842. Therefore, this standard has no impact on the financial statements as of March 31, 2024. The Agency maintains various operating leases that are short term in nature for various office equipment. During the year the lease expense associated with those short-term leases totaled \$9,209.

NOTE 15 – SUBSEQUENT EVENTS

In preparing these financial statements, the Agency has evaluated events and transactions for potential recognition or disclosure through June 23, 2025, 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, 2024

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	\$ 207,821
Child and Adult Care Food Program FY 24-25	10.558	0.04021	362,816
Total U.S. Department of Agriculture			570,637
<u>U.S. Department of Health & Human Services</u>			
Head Start Cluster			
Head Start 23-24	93.600		8,810,216
Head Start 23-24 In-Kind	93.600		2,035,279
			10,845,495
<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	23,881
Preschool Development Grant - 2GEN Innovation Grant In-Kind	93.434	469-G23-PDG-CPHS-005	6,241
Preschool Development Grant - Trauma Responsive Grant	93.434	469-G23-PDG-CPEOA-00	13,000
			43,122
<i>Georgia Department of Human Services:</i>			
Low Income Home Energy Assistance Program (LIHWAP)	93.568	42700-040-0000103769	487,291
Low Income Home Energy Assistance Program FY 23-24	93.568	42700-040-0000107525	4,166,765
Low Income Home Energy Assistance Program FY 24-25	93.568	42700-040-0000113033	1,126,627
			5,780,683
<i>Georgia Environmental Finance Authority:</i>			
Low Income Weatherization Assistance Program - HHS (2022-2023)	93.568	42700-040-0000108125	73,507
Low Income Weatherization Assistance Program - HHS (2023-2024)	93.568	42700-040-0000108125	131,289
			204,796
<i>Georgia Department of Human Services:</i>			
Comm. Services Block Grant FY 23-24	93.569	42700-040-0000107491	520,082
Comm. Services Block Grant FY 24-25	93.569	42700-040-0000113023	449,704
			969,786
Total U.S. Department of Health & Human Services			17,843,882
<u>U.S. Department of Energy</u>			
<i>Georgia Environmental Finance Authority:</i>			
Low Income Weatherization Assistance Program - DOE	81.042	EE0009896	158,340
Low Income Weatherization Assistance Program - DOE	81.042	EE0009981	532,969
			691,309
Total U.S. Department of Energy			691,309
Total Expenditures of Federal Awards			\$ 19,105,828

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, 2024

STATE PROGRAM NAME	CONTRACT NUMBER	STATE AWARDS AMOUNT	AMOUNTS RECEIVED	AMOUNTS EXPENDED	DUE TO/ DUE FROM GRANTOR
U.S. Department of Energy					
<i>Georgia Environmental Finance Authority</i>					
Weatherization - DOE	DOER-WX-BIL-2022-2027-- EE0009981	\$ 1,374,573	\$ 394,510	\$ 532,969	\$ 138,459
Weatherization - DOE	DOER-WX-2022-2023-- EE0009896	158,340	132,080	158,340	26,260
Total pass-through DOE-Federal		\$ 1,532,913	\$ 526,590	\$ 691,309	\$ 164,719
U.S. Department of Human Services					
<i>Georgia Department of Human Services</i>					
Low Income Home Energy Assistance Program (LIHWAP)	42700-040-0000103769	\$ 1,618,215	\$ 487,291	\$ 487,291	\$ -
Low Income Home Energy Assistance Program FY 23-24	42700-040-0000107525	5,827,144	4,166,765	4,166,765	-
Low Income Home Energy Assistance Program FY 24-25	42700-040-0000113033	3,536,415	1,126,627	1,126,627	-
Comm. Services Block Grant FY 23-24	42700-040-0000107491	975,494	520,082	520,082	-
Comm. Services Block Grant FY 24-25	42700-040-0000113023	907,422	302,971	449,704	146,733
<i>Georgia Department of Early Care and Learning</i>					
2GEN Innovation Grant	469-G23-PDG-CPHS-005	24,925	23,881	23,881	-
<i>Georgia Environmental Finance Authority</i>					
Low Income Weatherization Assistance Program - HHS (2022-2024)	42700-040-0000108125	496,616	155,317	204,796	49,479
Total pass-through DHS-Federal		\$ 13,386,231	\$ 6,782,934	\$ 6,979,146	\$ 196,212
U.S. Department of Agriculture					
<i>Georgia Department of Early Care and Learning</i>					
Child and Adult Care Food Program FY 23-24	0.04021	\$ 522,031	\$ 207,821	\$ 207,821	\$ -
Child and Adult Care Food Program FY 24-25	0.04021	604,432	362,816	362,816	-
Total pass-through USDA-Federal		\$ 1,126,463	\$ 570,637	\$ 570,637	\$ -
Total Expenditures					
of Non-Federal Awards		\$ 16,045,607	\$ 7,880,161	\$ 8,241,092	\$ 360,931

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, 2024

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, 2024. 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, 2024

PROGRAM & CONTRACT NO.	FEDERAL & STATE REVENUE	PROGRAM & LOCAL REVENUE	GRANTEE INKIND	TOTAL
CSBG - FY 23-24	\$ 520,082	\$ -	\$ -	\$ 520,082
CSBG - FY 24-25	449,704	-	-	449,704
WX-DOE 2023-2024	158,340	-	-	158,340
WX-DOE BIL 2022-2027	532,969	-	-	532,969
WX-HHS ADM23	73,507	-	-	73,507
WX-HHS ADM23 23-24	131,289	-	-	131,289
Head Start PA22 2024	8,725,232	-	2,035,279	10,760,511
Head Start PA20 2024	84,984	-	-	84,984
CACFP - Head Start 10/23-09/24 0421	362,816	-	-	362,816
CACFP - Head Start 10/22-09/23 0421	207,821	-	-	207,821
LIHEAP - FY 23/24	4,155,833	-	-	4,155,833
LIHEAP - FY 24/25	1,126,627	-	-	1,126,627
LIWAP - FY 22-24	487,291	-	-	487,291
City of Valdosta (ARPA Act)	(1,967)	21,485	-	19,518
2GEN Innovation Grant	23,881	-	-	23,881
2GEN Innovation Grant (Inkind)	-	-	6,241	6,241
Trauma Responsive Care	10,000	-	3,000	13,000
GCAA - AARP Grant	(2,405)	-	-	(2,405)
TOTAL	\$ 17,046,004	\$ 21,485	\$ 2,044,520	\$ 19,112,009

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2024

Agency Activities

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Interest Income	\$ 632	\$ 632	\$ -
Other Income	1,383	1,383	-
Donation Income	589	589	-
Total Revenues	\$ 2,604	\$ 2,604	\$ -
Expenses			
Salaries	\$ 9,060	\$ 9,060	\$ -
Fringe Benefits	2,708	2,708	-
Workman's Compensation	-	-	-
Training	-	-	-
Disposal Cost	1,057	1,057	-
Supplies	6,503	6,503	-
Food Cost	156,072	156,072	-
Assistance	-	-	-
Contractual	11,349	11,349	-
Postage	87	87	-
Printing	-	-	-
Dues	300	300	-
Subscription & Publications	-	-	-
Telephone and Internet	3	3	-
Utilities	11,014	11,014	-
Gas and Oil	-	-	-
Travel	575	575	-
Rent Expense	-	-	-
Lease - Equipment	60	60	-
Repairs and Maintenance	(45,141)	(45,141)	-
Miscellaneous Expense	24,082	24,082	-
Bank Fees	-	-	-
Recruitment	134	134	-
Audit	-	-	-
Legal Services	-	-	-
Appraisal Fees	-	-	-
Board Expense	602	602	-
Insurance	13,353	13,353	-
Depreciation	3,885	3,885	-
Fundraiser	-	-	-
Other - HS	(2,880)	(2,880)	-
Parent Activities	-	-	-
Refund to Grantor	-	-	-
Registration Fees	-	-	-
Water Cooler Rental	-	-	-
Fatherhood Expense	-	-	-
Total Expenses	\$ 192,823	\$ 192,823	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ (190,219)	\$ (190,219)	\$ -

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2024

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

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 975,494	\$ 279,087	\$ 520,082	\$ (176,325)
Total Revenues	\$ 975,494	\$ 279,087	\$ 520,082	\$ (176,325)
Expenses				
Salaries	\$ 260,890	\$ 128,805	\$ 132,116	\$ (31)
Fringe Benefits	70,808	45,172	25,636	-
Workman's Compensation	4,440	1,395	3,045	-
Training	14,105	8,881	5,224	-
Disposal Cost	831	-	831	-
Drug Screening	261	220	41	-
Background Check	1,047	618	429	-
Employee MVR	54	45	9	-
Supplies	45,512	10,805	34,707	-
Assistance	211,037	(1,770)	212,776	31
Contractual	28,479	16,828	11,651	-
Pest Control	1,465	739	726	-
Postage	1,650	648	1,002	-
Printing	3,626	1,934	1,692	-
Dues	1,134	359	775	-
Subscription & Publications	198	132	66	-
Internet Service	10,873	5,234	5,639	-
Telephone	28,237	14,052	14,185	-
Utilities	8,721	4,405	4,316	-
Gas & Oil	2,275	914	1,361	-
Travel	45,473	10,222	35,251	-
Rent Expense	25,036	12,050	12,986	-
Computer Expense	3,662	2,084	1,578	-
Lease - Equipment	717	449	268	-
Repairs & Maintenance	4,649	2,220	2,429	-
Miscellaneous Expense	-	-	-	-
Bank Fees	486	241	245	-
Newspaper Advertisement	-	-	-	-
Recruitment	22	-	22	-
Audit	2,426	1,952	474	-
Board Expense	1,469	208	1,261	-
Insurance	7,744	3,755	3,989	-
Depreciation	359	112	247	-
Water Cooler Rental	1,341	703	638	-
Registration Fees	10,142	5,675	4,467	-
Total Expenses	\$ 799,169	\$ 279,087	\$ 520,082	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ 176,325	\$ -	\$ -	\$ (176,325)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2024

Community Services Block Grant FY 24-25
Contract # 42700-040-0000113023

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 895,276	\$ 449,704	\$ (445,572)
Total Revenues	\$ 895,276	\$ 449,704	\$ (445,572)
Expenses			
Salaries	\$ 438,235	\$ 265,135	\$ 173,100
Fringe Benefits	125,475	62,301	63,174
Workman's Compensation	8,966	2,262	6,704
Disposal Cost	550	(137)	687
Training	5,866	4,394	1,472
Drug Screening	574	107	467
Background Check	1,055	566	489
Employee MVR	118	-	118
Supplies	15,270	7,954	7,316
Assistance	110,671	22,933	87,738
Contractual	29,400	15,454	13,946
Pest Control	2,457	731	1,726
Postage	3,017	428	2,589
Printing	4,200	2,282	1,918
Dues	1,866	560	1,306
Subscription & Publications	1,130	842	288
Internet Service	11,500	7,073	4,427
Telephone	14,700	10,026	4,674
Utilities	9,892	5,524	4,368
Gas & Oil	2,657	678	1,979
Travel	21,728	4,179	17,549
Rent Expense	27,197	13,722	13,475
Computer Expense	5,802	3,388	2,414
Lease - Equipment	2,200	645	1,555
Repairs & Maintenance	7,404	2,427	4,977
Miscellaneous Expense	650	-	650
Bank Fees	2,000	1,375	625
Newspaper Advertisement	600	-	600
Interest	53	-	53
Audit	9,000	7,936	1,064
Legal Services	500	-	500
Board Expense	3,400	331	3,069
Insurance	17,517	5,380	12,137
Depreciation	2,704	126	2,578
Taxes - Vehicle	136	36	100
Water Cooler Rental	1,736	776	960
GED Testing	1,000	-	1,000
Registration Fees	4,050	270	3,780
Total Expenses	\$ 895,276	\$ 449,704	\$ 445,572
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, 2024

Weatherization-CPPI 2023-2024

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 1,875	\$ -	\$ (1,875)
Total Revenues	\$ 1,875	\$ -	\$ (1,875)
Expenses			
Salaries	\$ -	\$ -	\$ -
Fringe Benefits	-	-	-
Training	-	-	-
Disposal Cost	-	-	-
Drug Screening	-	-	-
Supplies	-	-	-
Contractual	-	-	-
Pest Control	-	-	-
Postage	-	-	-
Printing	-	-	-
Dues	-	-	-
Subscription & Publications	-	-	-
Internet Service	-	-	-
Telephone	-	-	-
Utilities	-	-	-
Gas & Oil	-	-	-
Travel	-	-	-
Rent	-	-	-
Computer Expense	-	-	-
Lease - Equipment	-	-	-
Tools & Equipment	-	-	-
Repairs & Maintenance	-	-	-
Bank Fees	-	-	-
Recruitment	-	-	-
Audit	-	-	-
Board Expense	-	-	-
Insurance	-	-	-
Depreciation	-	-	-
Registration Fees	-	-	-
Health & Safety	-	-	-
Taxes - Vehicle	-	-	-
Water Cooler Rental	-	-	-
Total Expenses	\$ -	\$ -	\$ -
Excess (Deficit) of Support and Revenue Over Expenses	\$ 1,875	\$ -	\$ (1,875)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2024

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

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 158,340	\$ 158,340	\$ -
Total Revenues	\$ 158,340	\$ 158,340	\$ -
Expenses			
Salaries	\$ 7,707	\$ 7,707	\$ -
Fringe Benefits	601	601	-
Training	1,087	1,087	-
Disposal Cost	26	26	-
Drug Screening	2	2	-
Supplies	216	216	-
Contractual	121,161	121,161	-
Pest Control	3	3	-
Postage	-	-	-
Printing	14	14	-
Dues	52	52	-
Subscription & Publications	16	16	-
Internet Service	28	28	-
Telephone	30	30	-
Utilities	212	212	-
Gas & Oil	84	84	-
Travel	2,155	2,155	-
Rent	8	8	-
Computer Expense	75	75	-
Lease - Equipment	37	37	-
Tools & Equipment	1,099	1,099	-
Repairs & Maintenance	1,532	1,532	-
Bank Fees	16	16	-
Recruitment	1	1	-
Audit	250	250	-
Board Expense	13	13	-
Insurance	4,857	4,857	-
Depreciation	41	41	-
Registration Fees	-	-	-
Health & Safety	17,013	17,013	-
Taxes - Vehicle	1	1	-
Water Cooler Rental	3	3	-
Total Expenses	\$ 158,340	\$ 158,340	\$ -
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, 2024

Weatherization-DOER-WX-DOE (23-24)

Contract # EE0009981

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 1,374,573	\$ 114,990	\$ 532,969	\$ (726,614)
Total Revenues	\$ 1,374,573	\$ 114,990	\$ 532,969	\$ (726,614)
Expenses				
Salaries	\$ 449,800	\$ 39,009	\$ 198,379	\$ 212,412
Fringe Benefits	83,500	1,182	26,686	55,632
Workman's Compensation	36,000	375	1,841	33,784
Training	32,200	-	5,348	26,852
Disposal Cost	600	-	82	518
Drug Screening	240	-	10	230
Employee MVR	140	-	17	123
Supplies	25,000	1,903	6,219	16,878
Materials	2,291	1,479	780	32
Contractual	352,771	54,983	123,646	174,142
Pest Control	800	25	191	584
Postage	1,300	56	328	916
Printing	200	4	65	131
Dues	500	11	193	296
Subscription & Publications	200	-	81	119
Internet Service	3,300	109	1,357	1,834
Telephone	4,200	92	1,721	2,387
Utilities	11,010	380	5,363	5,267
Gas & Oil	12,030	172	2,930	8,928
Travel	48,100	59	11,590	36,451
Rent	3,500	58	1,820	1,622
Computer Expense	1,500	109	688	703
Lease - Equipment	500	14	178	308
Tools & Equipment	1,441	-	1,441	-
Repairs & Maintenance	18,750	353	9,769	8,628
Bank Fees	200	-	46	154
Newspaper Advertisement	400	120	120	160
Recruitment	20	-	4	16
Audit	2,500	648	1,002	850
Legal Services	400	-	-	400
Board Expense	2,200	18	65	2,117
Insurance	16,757	1,421	9,353	5,983
Depreciation	860	88	431	341
Registration Fees	13,020	111	4,331	8,578
Health & Safety	201,600	12,190	70,874	118,536
Taxes - Vehicle	30	-	6	24
Vehicle Purchase	46,013	-	45,797	216
Water Cooler Rental	700	21	217	462
Total Expenses	\$ 1,374,573	\$ 114,990	\$ 532,969	\$ 726,614
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, 2024

Weatherization-DOER-WX-HHS (2022-2023)

Contract #42700-040-0000108125

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 198,290	\$ 124,783	\$ 73,507	\$ -
Total Revenues	\$ 198,290	\$ 124,783	\$ 73,507	\$ -
Expenses				
Salaries	\$ 30,925	\$ 30,145	\$ 780	\$ -
Fringe Benefits	2,176	2,142	34	-
Workman's Compensation	341	341	-	-
Training	2	-	2	-
Drug Screening	1	-	1	-
Supplies	160	145	15	-
Contractual	158,296	85,743	72,553	-
Pest Control	23	23	-	-
Postage	102	102	-	-
Printing	52	52	-	-
Dues	45	45	-	-
Subscription & Publications	23	17	6	-
Internet Service	387	387	-	-
Telephone	485	455	30	-
Utilities	1,611	1,598	13	-
Gas & Oil	478	478	-	-
Travel	16	16	-	-
Rent	376	376	-	-
Computer Expense	142	109	33	-
Lease - Equipment	48	47	1	-
Repairs & Maintenance	250	242	8	-
Bank Fees	20	14	6	-
Audit	211	211	-	-
Board Expense	4	4	-	-
Insurance	1,931	1,931	-	-
Depreciation	46	46	-	-
Registration Fees	89	64	25	-
Water Cooler Rental	50	50	-	-
Total Expenses	\$ 198,290	\$ 124,783	\$ 73,507	\$ -
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, 2024

Weatherization-DOER-WX-HHS (2023-2024)
Contract #42700-040-0000108125

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 298,326	\$ 131,289	\$ (167,037)
Total Revenues	\$ 298,326	\$ 131,289	\$ (167,037)
Expenses			
Salaries	\$ 3,078	\$ -	\$ 3,078
Fringe Benefits	329	-	329
Workman's Compensation	4	-	4
Training	111	-	111
Supplies	16	-	16
Contractual	292,933	131,275	161,658
Pest Control	3	-	3
Postage	65	-	65
Printing	8	-	8
Dues	12	-	12
Internet Service	24	-	24
Telephone	3	-	3
Utilities	170	-	170
Travel	291	-	291
Rent	109	-	109
Computer Expense	153	-	153
Lease - Equipment	32	-	32
Repairs & Maintenance	32	-	32
Bank Fees	11	-	11
Audit	125	-	125
Legal Services	146	-	146
Licensing Requirement	300	-	300
Board Expense	304	-	304
Insurance	21	14	7
Depreciation	7	-	7
Registration Fees	17	-	17
Water Cooler Rental	22	-	22
Total Expenses	\$ 298,326	\$ 131,289	\$ 167,037
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, 2024

U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES
HEAD START PROGRAM
04-CH011030-05-01

	<u>Total</u>	<u>PA 22</u>	<u>PA 20</u>
Receipts:			
Grantor Cash	\$ 8,810,216	\$ 8,725,232	\$ 84,984
Grantee In-kind	2,035,279	2,035,279	-
Other	-	-	-
Total Receipts	\$ 10,845,495	\$ 10,760,511	\$ 84,984
Disbursements:			
Federal	\$ 8,810,216	\$ 8,725,232	\$ 84,984
Non-Federal	2,035,279	2,035,279	-
Total Disbursements	\$ 10,845,495	\$ 10,760,511	\$ 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, 2024

Head Start PA-22 FY 2024
Contract # 04-CH011030-05-01

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 8,725,232	\$ 8,725,232	\$ -
Total Support and Revenue	\$ 8,725,232	\$ 8,725,232	\$ -
Expenses			
Salaries	\$ 5,004,878	\$ 5,004,878	\$ -
Fringe Benefits	1,124,682	1,124,682	-
Workman's Compensation	78,686	78,686	-
Training	64,256	64,256	-
Disposal Cost	2,301	2,301	-
Screenings	4,409	4,409	-
Employee MVR	205	205	-
Supplies	380,798	380,798	-
Meal Cost - Child	90,571	90,571	-
Consultant	9,140	9,140	-
Contractual	258,099	258,099	-
Pest Control	5,640	5,640	-
Postage	2,775	2,775	-
Printing	77,342	77,342	-
Dues	8,259	8,259	-
Subscriptions & Publications	2,745	2,745	-
Internet Service	21,533	21,533	-
Telephone	32,427	32,427	-
Utilities	205,067	205,067	-
Gas & Oil	50,439	50,439	-
Travel	222,652	222,652	-
Rent Expense	199,035	199,035	-
Computer Expense	34,153	34,153	-
Lease - Equipment	5,774	5,774	-
Equipment	60,321	60,321	-
Repairs & Maintenance	298,724	298,724	-
Bank Fees	1,799	1,799	-
Newspaper Advertisement	330	330	-
Recruitment	1,681	1,681	-
Audit	33,357	33,357	-
Licensing Requirement	1,680	1,680	-
Board Expense	7,590	7,590	-
Insurance	116,972	116,972	-
Depreciation	574	574	-
Field Trips	732	732	-
Parent Activities	6,035	6,035	-
Psychological Services	78,333	78,333	-
Registration Fees	53,724	53,724	-
Taxes - Vehicle	11,803	11,803	-
Bus Purchase	139,844	139,844	-
Water Cooler Rental	3,517	3,517	-
Fatherhood Expense	22,350	22,350	-
Total Expenses	\$ 8,725,232	\$ 8,725,232	\$ -
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, 2024

Head Start Training PA20 FY 2024
Contract # 04-CH011030-05-01

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 84,984	\$ 84,984	\$ -
Total Revenues	\$ 84,984	\$ 84,984	\$ -
Expenses			
Staff Development	\$ 46,414	\$ 46,414	\$ -
Training	38,570	38,570	-
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, 2024

Head Start In-kind- PA-22 FY 2024
 Contract # 04-CH011030-05-01 (Cont.)

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ -	\$ -	\$ -
Donated Cash and Services	2,035,279	2,035,279	-
Other Income	-	-	-
Total Support and Revenue	\$ 2,035,279	\$ 2,035,279	\$ -
Non-Federal Share			
Medical	\$ 15,000	\$ 36,982	\$ (21,982)
Personnel	15,000	14,521	479
Space/Utilities	2,005,279	1,983,776	21,503
Total Non-Federal Share	\$ 2,035,279	\$ 2,035,279	\$ -
Total Expenses	\$ 2,035,279	\$ 2,035,279	\$ -
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, 2024

CACFP Head Start 10/22-09/23 0421

Contract # 0.04021

	Budget	Actual 3/31/2023	Actual 3/31/2024	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, 2024

CACFP Head Start 10/23-09/24 0421

Contract # 0.04021

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Support and Revenue			
Federal Revenue	\$ 604,432	\$ 362,816	\$ (241,616)
Other Income	-	-	-
Total Support and Revenue	<u>\$ 604,432</u>	<u>\$ 362,816</u>	<u>\$ (241,616)</u>
Expenses			
Salaries	\$ 190,855	\$ 148,809	\$ 42,046
Fringe Benefits	91,419	54,069	37,350
Supplies	22,577	6,973	15,604
Food Costs	299,581	152,965	146,616
Total Expenses	<u>\$ 604,432</u>	<u>\$ 362,816</u>	<u>\$ 241,616</u>
Excess (Deficit) of Support and Revenue Over Expenses	<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, 2024

LIHEAP 22/23

Contract # 42700-040-0000107525

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 5,827,144	\$ 1,660,739	\$ 4,155,833	\$ (10,572)
Total Revenues	\$ 5,827,144	\$ 1,660,739	\$ 4,155,833	\$ (10,572)
Expenses				
Salaries	\$ 486,037	\$ 79,258	\$ 406,779	\$ -
Fringe Benefits	39,942	7,532	32,410	-
Workman's Compensation	2,782	313	2,469	-
Training	366	-	411	(45)
Disposal Cost	1,700	-	1,700	-
Drug Screening	150	3	147	-
Background Check	17	-	17	-
Employee MVR	2	2	-	-
Supplies	5,681	984	4,697	-
Assistance	5,227,761	1,551,904	3,675,812	45
Contractual	9,294	1,344	7,950	-
Pest Control	914	26	888	-
Postage	2,033	1,132	901	-
Printing	710	419	291	-
Dues	1,911	359	1,552	-
Subscription & Publications	342	132	210	-
Internet Service	1,283	349	934	-
Telephone Service	6,302	987	5,315	-
Utilities	1,831	365	1,466	-
Gas & Oil	5	5	-	-
Travel	4,968	638	4,690	(360)
Rent Expense	10,643	2,541	8,102	-
Computer/Software Expense	4,581	1,320	3,261	-
Equipment-Lease	1,300	349	951	-
Repairs & Maintenance	3,661	1,448	2,213	-
Bank Fees	486	254	232	-
Newspaper Advertisement	-	-	-	-
Recruitment	45	-	45	-
Audit	7,603	7,115	488	-
Board Expense	1,331	172	1,159	-
Insurance	1,073	414	659	-
Depreciation	114	41	73	-
Water Cooler Rental	130	26	104	-
Registration Fees	2,146	1,307	839	-
Total Expenses	\$ 5,827,144	\$ 1,660,739	\$ 4,166,765	\$ (360)
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ -	\$ (10,932)	\$ (10,932)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET
FOR THE YEAR ENDED MARCH 31, 2024

LIHEAP 24/25

Contract # 42700-040-0000113033

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues			
Federal Revenue	\$ 3,536,415	\$ 1,126,627	\$ (2,409,788)
Total Revenues	\$ 3,536,415	\$ 1,126,627	\$ (2,409,788)
Expenses			
Salaries	\$ 250,118	\$ 79,054	\$ 171,064
Fringe Benefits	40,505	9,780	30,725
Workman's Compensation	5,856	2,892	2,964
Drug Screening	55	-	55
Training	9,968	1,833	8,135
Disposal Cost	-	(274)	274
Employee MVR	-	-	-
Supplies	11,105	2,399	8,706
Assistance	3,110,458	993,540	2,116,918
Contractual	12,926	4,357	8,569
Pest Control	128	94	34
Postage	2,643	1,222	1,421
Printing	1,884	440	1,444
Dues	1,155	763	392
Subscription & Publication	445	445	-
Internet Service	5,147	662	4,485
Telephone Service	13,289	174	13,115
Utilities	5,021	824	4,197
Gas & Oil	234	-	234
Travel	7,710	1,599	6,111
Rent	20,292	8,837	11,455
Computer Expense	5,294	3,145	2,149
Equipment-Lease	2,265	1,197	1,068
Repairs & Maintenance	2,186	1,254	932
Bank Fees	1,920	903	1,017
Recruitment	315	-	315
Legal Services	4,425	-	4,425
Audit	10,747	9,347	1,400
Board Expense	5,939	323	5,616
Insurance	1,584	902	682
Depreciation	326	205	121
Registration Fees	1,938	540	1,398
Taxes - Vehicle	72	72	-
Water Cooler Rental	465	98	367
Total Expenses	\$ 3,536,415	\$ 1,126,627	\$ 2,409,788
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, 2024

LIHWAP 22/23

Contract # 42700-040-0000103769

	Budget	Actual Prior Years	Actual 3/31/2024	Variance Favorable (Unfavorable)
Revenues				
Federal Revenue	\$ 1,618,215	\$ 1,130,924	\$ 487,291	\$ -
Total Revenues	\$ 1,618,215	\$ 1,130,924	\$ 487,291	\$ -
Expenses				
Salaries	\$ 139,326	\$ 90,318	\$ 49,008	\$ -
Fringe Benefits	16,346	7,384	8,962	-
Workman's Compensation	3,769	1,931	1,838	-
Drug Screening	35	23	12	-
Training	1,148	376	772	-
Background Check	17	-	17	-
Employee MVR	29	29	-	-
Supplies	7,247	6,366	881	-
Assistance	1,399,247	983,114	416,133	-
Contractual	4,303	2,812	1,491	-
Pest Control	43	32	11	-
Postage	943	900	43	-
Printing	1,237	1,154	83	-
Dues	1,098	1,098	-	-
Subscription & Publication	338	200	138	-
Internet Service	989	874	115	-
Telephone Service	8,276	4,772	3,504	-
Utilities	1,528	1,118	410	-
Gas & Oil	195	195	-	-
Travel	2,824	2,071	753	-
Rent	11,606	10,134	1,472	-
Computer Expense	2,112	1,320	792	-
Equipment-Lease	1,490	1,393	97	-
Tools & Equipment	27	-	27	-
Repairs & Maintenance	1,689	1,684	5	-
Bank Fees	440	196	589	(345)
Newspaper Advertisement	-	-	-	-
Recruitment	19	19	-	-
Audit	6,175	6,175	-	-
Board Expense	1,710	1,638	72	-
Insurance	573	520	53	-
Depreciation	604	259	345	-
Registration Fees	2,759	2,759	-	-
Water Cooler Rental	73	60	(332)	345
Total Expenses	\$ 1,618,215	\$ 1,130,924	\$ 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, 2024

City of Valdosta ARPA Funding

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Support and Revenue				
Federal Revenue	\$ -	\$ -	\$ (1,967)	\$ (1,967)
Local Revenue	44,034	24,516	21,485	1,967
Total Support and Revenue	<u>\$ 44,034</u>	<u>\$ 24,516</u>	<u>\$ 19,518</u>	<u>\$ -</u>
Expenses				
Assistance	\$ 44,034	\$ 24,516	\$ 19,518	\$ -
Total Expenses	<u>\$ 44,034</u>	<u>\$ 24,516</u>	<u>\$ 19,518</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, 2024

Bright from the Start 2GEN Innovation Grant

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Support and Revenue				
State Revenue	\$ 24,925	\$ 1,044	\$ 23,881	\$ -
Total Support and Revenue	\$ 24,925	\$ 1,044	\$ 23,881	\$ -
Expenses				
Salaries	\$ 11,992	\$ -	\$ 11,992	\$ -
Training	4,454	4,140	314	-
Supplies	6,747	268	6,479	-
Rent	1,732	1,732	-	-
Marketing Costs	-	(5,096)	5,096	-
Total Expenses	\$ 24,925	\$ 1,044	\$ 23,881	\$ -
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, 2024

Bright from the Start 2GEN Innovation Grant In-Kind

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Support and Revenue				
In-Kind Services	\$ 6,554	\$ 313	\$ 6,241	\$ -
Total Support and Revenue	<u>\$ 6,554</u>	<u>\$ 313</u>	<u>\$ 6,241</u>	<u>\$ -</u>
Expenses				
In-Kind - Other	\$ 6,554	\$ 313	\$ 6,241	\$ -
Total Expenses	<u>\$ 6,554</u>	<u>\$ 313</u>	<u>\$ 6,241</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, 2024

Trauma-Responsive Care Grant

	Budget	Actual 3/31/2023	Actual 3/31/2024	Variance Favorable (Unfavorable)
Support and Revenue				
State Revenue	\$ 10,000	\$ -	\$ 10,000	\$ -
In-Kind Service	3,000	-	3,000	-
Total Support and Revenue	\$ 13,000	\$ -	\$ 13,000	\$ -
Expenses				
Supplies	\$ 10,000	\$ -	\$ 10,000	\$ -
In-Kind	3,000	-	3,000	-
Total Expenses	\$ 13,000	\$ -	\$ 13,000	\$ -
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, 2024

GCAA-AARP Grant

	Budget	Actual 3/31/2024	Variance Favorable (Unfavorable)
Support and Revenue			
State Revenue	\$ 6,000	\$ (2,405)	\$ (8,405)
Total Support and Revenue	\$ 6,000	\$ (2,405)	\$ (8,405)
Expenses			
Internet Service	\$ 6,000	\$ 297	\$ 5,703
Total Expenses	\$ 6,000	\$ 297	\$ 5,703
Excess (Deficit) of Support and Revenue Over Expenses	\$ -	\$ (2,702)	\$ (2,702)

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SUMMARY OF VEHICLES IN OPERATION
MARCH 31, 2024

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, 2024

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, 2023 THROUGH MARCH 31, 2024

<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, 2023 THROUGH MARCH 31, 2024

<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, 2023 TO MARCH 31, 2024

<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 and Advisors

Member

*American Institute of Certified Public Accountants
Georgia Society of Certified Public Accountants
Private Companies Practice 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 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, 2024, 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 June 23, 2025.

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
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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, flowing style.

Hudson & NeSmith, CPAs
Sylvester, Georgia
June 23, 2025

Hudson & NeSmith, CPAs and Advisors

Member

American Institute of Certified Public Accountants

Georgia Society of Certified Public Accountants

Private Companies Practice Section



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, 2024. 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, 2024.

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

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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
June 23, 2025

COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.
VALDOSTA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED MARCH 31, 2024

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 Health & Human Services: Low Income Home Energy Assistance Program	<u>93.568</u>	
U.S. Department of Health & Human Services: Community Services Block Grant	<u>93.569</u>	
U.S. Department of Energy: Weatherization Assistance for Low Income Persons	<u>81.042</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, 2024

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, 2024

The prior year audit report for the year ended March 31, 2023 contained no audit findings.