

**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, 2025  
*(With Independent Auditor's Report Thereon)***

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**ANNUAL FINANCIAL REPORT**  
For the Fiscal Year Ended March 31, 2025

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# Hudson & NeSmith, CPAs and Advisors

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*American Institute of Certified Public Accountants*

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## 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, 2025, 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, 2025, 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

### **Certified Public Accountants and Advisors**

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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 February 6, 2026, 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  
February 6, 2026

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2025**

**ASSETS**

Current Assets		
Cash-Checking	\$	2,582,056
Cash - Savings		137,741
Other Receivables		262,855
Due from Grantors		320,717
Prepaid Expenses		164,667
<b>Total Current Assets</b>		<u>\$ 3,468,036</u>
Property, Plant and Equipment, at Cost		
Less Accumulated Depreciation	\$	<u>24,118</u>
<b>TOTAL ASSETS</b>		<u><u>\$ 3,492,154</u></u>

**LIABILITIES AND NET ASSETS**

Current Liabilities		
Accounts Payable	\$	191,771
Grantor Advances		1,153,550
Accrued Salaries		23,543
Accrued Annual Leave		98,917
Other Accrued Liabilities		91,274
<b>TOTAL LIABILITIES</b>		<u>\$ 1,559,055</u>
<b>NET ASSETS</b>		
Without Donor Restrictions	\$	1,933,099
With Donor Restrictions		<u>-</u>
<b>TOTAL NET ASSETS</b>		<u>\$ 1,933,099</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u><u>\$ 3,492,154</u></u>

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

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
**FOR YEAR ENDED MARCH 31, 2025**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE, GAINS, AND OTHER SUPPORT</b>			
Grants and Contracts	\$ 14,635,400	\$ -	\$ 14,635,400
Donated Services, Materials and Facilities	2,205,967	-	2,205,967
Investment Return	3	-	3
Contributions	14	-	14
Program Income	-	-	-
Other	5,328	-	5,328
Net Assets Released from Restrictions:			
Satisfied Program Restriction	-	-	-
Total Revenue, Gains, and Other Support	<u>\$ 16,846,712</u>	<u>\$ -</u>	<u>\$ 16,846,712</u>
<b>EXPENSES AND LOSSES</b>			
<b>Program Services:</b>			
Community Service	\$ 630,572	\$ -	\$ 630,572
Energy & Weatherization	3,758,026	-	3,758,026
Nutrition	597,116	-	597,116
Volunteer	2,205,967	-	2,205,967
Education	8,053,027	-	8,053,027
Other	-	-	-
<b>Supporting Services:</b>			
Administration	1,525,689	-	1,525,689
Agency	(1,007,367)	-	(1,007,367)
Fund Raiser	-	-	-
Total Expenses and Losses	<u>\$ 15,763,030</u>	<u>\$ -</u>	<u>\$ 15,763,030</u>
Increase (Decrease) in Net Assets:			
<b>Change in Net Assets</b>	<u>\$ 1,083,682</u>	<u>\$ -</u>	<u>\$ 1,083,682</u>
Net Assets at Beginning of Year	\$ 849,417	\$ -	\$ 849,417
Net Assets at End of Year	<u><u>\$ 1,933,099</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,933,099</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, 2025**

	Total
<b>Cash Flows from Operating Activities</b>	
Increase (Decrease) in Net Assets	\$ 1,083,682
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	4,119
(Increase) Decrease in Operating Assets:	
Accounts Receivable	256,220
Prepaid Expenses	16,466
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	(511,446)
Deferred Revenue	(1,159,224)
Accrued Salaries	10,175
Accrued Annual Leave	50,087
Accrued Expenses	67,114
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(182,807)</b>
<b>Cash Flows from Investing Activities</b>	
Withdrawals from Savings Account	15,000
Interest Deposits into Savings	(3)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>14,997</b>
<b>Net Cash Provided (Used) by Financing Activities</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(167,810)</b>
<b>Beginning Cash and Cash Equivalents</b>	<b>2,749,866</b>
<b>Ending Cash and Cash Equivalents</b>	<b>\$ 2,582,056</b>

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, 2025**

	PROGRAM SERVICES					
	Community Services	Energy & Weatherization	Nutrition	Volunteer	Education	Other
Salaries	\$ 273,684	\$249,065	\$ 137,521	\$ -	\$ 4,899,062	\$ -
Payroll Taxes	19,990	44,091	16,861	-	467,358	-
Fringe	60,304	18,573	74,224	-	844,541	-
Audit	-	-	-	-	-	-
Board Expense	-	73	-	-	22,472	-
Computer Expense	10,733	1,606	-	-	56,621	-
Construction	-	-	-	-	-	-
Contractual	21,421	453,065	-	-	326,457	-
Depreciation	201	174	-	-	165	-
Dues	-	-	-	-	3,520	-
Energy Assistance	125,372	2,701,544	-	-	-	-
Field Trips	-	-	-	-	799	-
Food Cost	-	-	334,149	-	18,706	-
Gas & Oil	1,431	1,492	-	-	45,653	-
Health Screenings	158	27	-	-	1,548	-
In-Kind	-	-	-	2,205,967	-	-
Insurance	26,489	7,037	-	-	169,541	-
Leased	292	-	-	-	-	-
Materials	-	55,948	-	-	-	-
Misc. Expense	481	-	-	-	18	-
Other Assistance	20,012	198,499	-	-	-	-
Parent Activities	-	-	-	-	44,748	-
Pest Control	1,214	51	-	-	2,656	-
Postage	2,016	176	-	-	-	-
Printing	1,586	-	-	-	86,111	-
Refund to Grantor	-	-	-	-	-	-
Rent	15,705	-	-	-	161,116	-
Repair/Maintenance	3,789	2,277	-	-	216,751	-
Subscription & Publications	-	120	-	-	1,425	-
Supplies - Office	5,289	1,872	-	-	33,865	-
Supplies - Program	-	779	34,361	-	123,403	-
Telephone	9,224	1,880	-	-	29,695	-
Tool & Equipment	-	-	-	-	-	-
Training	1,534	9,049	-	-	239,555	-
Travel	23,329	6,045	-	-	51,968	-
Utilities	6,318	4,583	-	-	205,273	-
Taxes	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 630,572</b>	<b>\$3,758,026</b>	<b>\$ 597,116</b>	<b>\$ 2,205,967</b>	<b>\$ 8,053,027</b>	<b>\$ -</b>

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, 2025**

	SUPPORTING SERVICES					Total Expenses
	Total Programs	Administration	Agency	Fund Raiser	Total Support	
Salaries	\$ 5,559,332	\$ 752,400	\$ -	\$ -	\$ 752,400	\$ 6,311,732
Payroll Taxes	548,300	66,034	-	-	66,034	614,334
Fringe	997,642	98,703	-	-	98,703	1,096,345
Audit	-	33,364	-	-	33,364	33,364
Board Expense	22,545	19,263	-	-	19,263	41,808
Computer Expense	68,960	45,305	-	-	45,305	114,265
Construction	-	-	-	-	-	-
Contractual	800,943	146,883	18,290	-	165,173	966,116
Depreciation	540	557	3,022	-	3,579	4,119
Dues	3,520	13,357	103	-	13,460	16,980
Energy Assistance	2,826,916	1,466	-	-	1,466	2,828,382
Field Trips	799	-	-	-	-	799
Food Cost	352,855	-	-	-	-	352,855
Gas & Oil	48,576	660	-	-	660	49,236
Health Screenings	1,733	84	-	-	84	1,817
In-Kind	2,205,967	-	-	-	-	2,205,967
Insurance	203,067	17,108	22,568	-	39,676	242,743
Leased	292	8,982	-	-	8,982	9,274
Materials	55,948	-	-	-	-	55,948
Misc. Expense	499	6,389	28,176	-	34,565	35,064
Other Assistance	218,511	3,825	-	-	3,825	222,336
Parent Activities	44,748	-	-	-	-	44,748
Pest Control	3,921	363	132	-	495	4,416
Postage	2,192	3,881	-	-	3,881	6,073
Printing	87,697	3,926	-	-	3,926	91,623
Refund to Grantor	-	-	-	-	-	-
Rent	176,821	95,842	-	-	95,842	272,663
Repair/Maintenance	222,817	18,038	(1,090,547)	-	(1,072,509)	(849,692)
Subscription & Publications	1,545	1,071	-	-	1,071	2,616
Supplies - Office	41,026	30,187	-	-	30,187	71,213
Supplies - Program	158,543	131	-	-	131	158,674
Telephone	40,799	20,451	3	-	20,454	61,253
Tool & Equipment	-	-	-	-	-	-
Training	250,138	38,405	-	-	38,405	288,543
Travel	81,342	76,237	24	-	76,261	157,603
Utilities	216,174	22,777	10,862	-	33,639	249,813
Taxes	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 15,244,708</b>	<b>\$ 1,525,689</b>	<b>\$ (1,007,367)</b>	<b>\$ -</b>	<b>\$ 518,322</b>	<b>\$ 15,763,030</b>

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, 2025**

**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 42 through 44 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, 2025**

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 2025 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 2025 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, 2025.

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, 2025.

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, 2025**

- (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 65% of its annual budget for the fiscal year 2025. 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:

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*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, 2025, 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, 2025, 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 2021.

New Accounting Pronouncements

In June 2016, the FASB issued ASU 2016-13 (Topic 326) Measurement of Credit Losses on Financial Instruments, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The new accounting standard is effective for private entities with fiscal years beginning after December 15, 2022. Upon implementation, an entity may utilize the modified retrospective transition method, which changes how the allowance for the credit losses is determined. For the year ended March 31, 2024, the Agency adopted the standard utilizing the modified retrospective transition method. The adoption of this new guidance did not result in a material impact of the financial statements.

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

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

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

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

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.

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**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, 2025:

Cash - Checking and Savings	\$	2,719,797
Other Receivables		262,855
Due from Grantors		<u>320,717</u>
<b>Total Financial Assets at March 31, 2025</b>		<b>3,303,369</b>
Less: Accounts Payable		191,771
Less: Grantor Advances		1,153,550
Less: Accrued Salaries		23,543
Less: Accrued Annual Leave		98,917
Less: Other Accrued Liabilities		<u>91,274</u>
<b>Total Available Financial Assets</b>	<b>\$</b>	<b><u>1,767,857</u></b>

**NOTE 3 – FINANCIAL INSTRUMENTS**

In summary, as of March 31, 2025, the Agency’s cash and cash equivalents consist of the following:

Deposits with financial institutions in checking	\$	2,581,906
Petty cash		<u>150</u>
<b>Total cash and cash equivalents</b>	<b>\$</b>	<b><u>2,582,056</u></b>

**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, 2025, the Agency’s deposits with financial institutions had a carrying amount of \$2,907,474 and a bank balance of \$2,719,647. 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 amounts up to \$250,000.

The difference of \$2,557,474 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 \$2,557,474 at March 31, 2025.

**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 4.0% 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 \$37,741 with a variable interest rate paid on a quarterly basis.

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Interest received from the Agency's certificate of deposit and savings account consists of the following for the year ended March 31, 2025:

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

**NOTE 5 – PROMISES TO GIVE**

There were no promises to give recorded as of March 31, 2025.

**NOTE 6 – FURNITURE, EQUIPMENT, AND LEASEHOLD IMPROVEMENTS**

At March 31, 2025, the cost and accumulated depreciation of assets in Property, Plant and Equipment were as follows:

Description	Total	Lomax Center	Food Service	Central Office
Buildings & Improvements	\$ 305,708	\$ 203,747	\$ 53,683	\$ 48,278
Equipment & Furnishings	229,937	-	-	229,937
Vehicles	42,462	6,227	-	36,235
	578,107	209,974	53,683	314,450
<b>Less: Accumulated Depreciation</b>	<b>(553,989)</b>	<b>(205,775)</b>	<b>(48,466)</b>	<b>(299,748)</b>
	<b>\$ 24,118</b>	<b>\$ 4,199</b>	<b>\$ 5,217</b>	<b>\$ 14,702</b>

**NOTE 7 – CASH FLOW INFORMATION**

Interest paid for 2024-25 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:

DHS-CSBG	\$ 141,828
GEFA-Weatherization	178,889
	<b>\$ 320,717</b>

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**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. Such funds are designated to be used during the subsequent fiscal year. Grant advances received and outstanding at March 31, 2025, are as follows:

LIHEAP	\$	1,119,592
The Barnes Company Local Grant		11,230
AARP Nonprofit Grant		2,703
CACFP		<u>20,025</u>
	<u>\$</u>	<u>1,153,550</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 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.

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The value of donated services included as contributions in the financial statements and the corresponding expenses for the year ended March 31, 2025, in accordance with the requirements of FASB ASC 958-605-50-1, are as follows:

Personnel	\$	12,241
Medical Fees		36,561
Space/Utilities		<u>2,157,165</u>
Total	\$	<u><u>2,205,967</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 \$86,519.

**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. Unused annual leave, up to 12.5 days will be paid to an employee at the time of termination or resignation. The Agency's accrued unpaid annual leave at March 31, 2025, was \$98,917. Employees are not paid for the accumulated sick leave upon retirement or other termination and cannot donate accumulated sick leave to another employee. The Agency records sick leave when taken because amounts cannot be reasonably estimated.

**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, 2025. 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 \$9,274.

**NOTE 15 – SUBSEQUENT EVENTS**

In preparing these financial statements, the Agency has evaluated events and transactions for potential recognition or disclosure through February 6, 2026, 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, 2025**

FEDERAL GRANTOR / PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY'S IDENTIFYING NUMBER	FEDERAL EXPENDITURES
<b><u>U.S. Department of Agriculture</u></b>			
<i>Georgia Department of Early Care and Learning (Bright from the Start):</i>			
Child and Adult Care Food Program FY 24-25	10.558	0.04021	\$ 241,616
Child and Adult Care Food Program FY 25-26	10.558	0.04021	355,501
<b>Total U.S. Department of Agriculture</b>			<u>597,117</u>
<b><u>U.S. Department of Health &amp; Human Services</u></b>			
<b>Head Start Cluster</b>			
Head Start 24-25	93.600		8,803,748
Head Start 24-25 In-Kind	93.600		2,205,967
			<u>11,009,715</u>
<i>Georgia Department of Human Services:</i>			
Low Income Home Energy Assistance Program FY 24-25	93.568	42700-040-0000113033	2,409,788
Low Income Home Energy Assistance Program FY 25-26	93.568	42700-040-0000118258	1,105,862
			<u>3,515,650</u>
<i>Georgia Environmental Finance Authority:</i>			
Low Income Weatherization Assistance Program - HHS (2022-2025)	93.568	42700-040-0000108125	167,037
Low Income Weatherization Assistance Program - HHS (2025-2026)	93.568	42700-045-25-118278	124,226
			<u>291,263</u>
<i>Georgia Department of Human Services:</i>			
Comm. Services Block Grant FY 24-25	93.569	42700-040-0000113023	436,122
Comm. Services Block Grant FY 25-26	93.569	42700-040-25-118469.120517	302,224
			<u>738,346</u>
<b>Total U.S. Department of Health &amp; Human Services</b>			<u>15,554,974</u>
<b><u>U.S. Department of Energy</u></b>			
<i>Georgia Environmental Finance Authority:</i>			
Low Income Weatherization Assistance Program - DOE	81.042	EE0009896	189,402
Low Income Weatherization Assistance Program - DOE	81.042	EE0009981	425,105
<b>Total U.S. Department of Energy</b>			614,507
<b>Total Expenditures of Federal Awards</b>			<u>\$ 16,766,598</u>

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, 2025**

STATE PROGRAM NAME	CONTRACT NUMBER	STATE AWARDS AMOUNT	AMOUNTS RECEIVED	AMOUNTS EXPENDED	DUE TO/ DUE FROM GRANTOR
<b>U.S. Department of Energy</b>					
<i>Georgia Environmental Finance Authority</i>					
Weatherization - DOE	DOER-WX-BIL-2022-2027-- EE0009981	\$ 1,374,573	\$ 366,752	\$ 425,105	\$ 58,353
Weatherization - DOE	DOER-WX-2022-2023-- EE0009896	189,402	162,005	189,402	27,397
<b>Total pass-through DOE-Federal</b>		<b>\$ 1,563,975</b>	<b>\$ 528,757</b>	<b>\$ 614,507</b>	<b>\$ 85,750</b>
<b>U.S. Department of Human Services</b>					
<i>Georgia Department of Human Services</i>					
Low Income Home Energy Assistance Program FY 24-25	42700-040-0000113033	3,536,415	2,409,788	2,409,788	-
Low Income Home Energy Assistance Program FY 25-26	42700-040-0000118258	3,138,711	1,105,862	1,105,862	-
Comm. Services Block Grant FY 24-25	42700-040-0000113023	885,826	436,122	436,122	-
Comm. Services Block Grant FY 25-26	42700-040-25-118469.120517	849,786	307,876	449,704	141,828
<i>Georgia Environmental Finance Authority</i>					
Low Income Weatherization Assistance Program - HHS (2025-2026)	42700-045-25-118278	427,845	31,087	124,226	93,139
<b>Total pass-through DHS-Federal</b>		<b>\$ 8,838,583</b>	<b>\$ 4,290,735</b>	<b>\$ 4,525,702</b>	<b>\$ 234,967</b>
<b>U.S. Department of Agriculture</b>					
<i>Georgia Department of Early Care and Learning</i>					
Child and Adult Care Food Program FY 24-25	0.04021	\$ 604,432	\$ 241,616	\$ 241,616	\$ -
Child and Adult Care Food Program FY 25-26	0.04021	849,116	355,501	355,501	-
<b>Total pass-through USDA-Federal</b>		<b>\$ 1,453,548</b>	<b>\$ 597,117</b>	<b>\$ 597,117</b>	<b>\$ -</b>
<b>Total Expenditures of Non-Federal Awards</b>		<b>\$ 11,856,106</b>	<b>\$ 5,416,609</b>	<b>\$ 5,737,326</b>	<b>\$ 320,717</b>

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, 2025**

**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, 2025. 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, 2025**

PROGRAM & CONTRACT NO.	FEDERAL & STATE REVENUE	PROGRAM & LOCAL REVENUE	GRANTEE INKIND	TOTAL
CSBG - FY 24-25	\$ 436,122	\$ -	\$ -	\$ 436,122
CSBG - FY 25-26	302,224	-	-	302,224
WX-DOE 2024-2025	189,402	-	-	189,402
WX-DOE BIL 2022-2027	425,105	-	-	425,105
WX-HHS ADM24	124,226	-	-	124,226
WX-HHS ADM23 24-25	167,037	-	-	167,037
Head Start PA22 2025	8,718,764	-	2,205,967	10,924,731
Head Start PA20 2025	84,984	-	-	84,984
CACFP - Head Start 10/24-09/25 0421	355,501	-	-	355,501
CACFP - Head Start 10/23-09/24 0421	241,616	-	-	241,616
LIHEAP - FY 24/25	2,409,788	-	-	2,409,788
LIHEAP - FY 25/26	1,105,862	-	-	1,105,862
GA DDDRP	71,000	-	-	71,000
Barnes	-	3,770	-	3,770
<b>TOTAL</b>	<b>\$ 14,631,631</b>	<b>\$ 3,770</b>	<b>\$ 2,205,967</b>	<b>\$ 16,841,368</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Agency Activities

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Interest Income	\$ 3	\$ 3	\$ -
Other Income	5,328	5,328	-
Donation Income	14	14	-
<b>Total Revenues</b>	<b>\$ 5,345</b>	<b>\$ 5,345</b>	<b>\$ -</b>
<b>Expenses</b>			
Salaries	\$ -	\$ -	\$ -
Fringe Benefits	-	-	-
Workman's Compensation	-	-	-
Training	-	-	-
Disposal Cost	-	-	-
Supplies	-	-	-
Food Cost	-	-	-
Assistance	-	-	-
Contractual	13,697	13,697	-
Pest Control	132	132	-
Postage	-	-	-
Printing	-	-	-
Dues	103	103	-
Subscription & Publications	-	-	-
Telephone and Internet	3	3	-
Utilities	10,862	10,862	-
Gas and Oil	-	-	-
Travel	24	24	-
Rent Expense	-	-	-
Lease - Equipment	-	-	-
Repairs and Maintenance	(1,085,952)	(1,085,957)	5
Miscellaneous Expense	27,526	27,526	-
Bank Fees	-	-	-
Newspaper Advertisement	30	30	-
Audit	-	-	-
Legal Services	-	-	-
Appraisal Fees	-	-	-
Board Expense	2	2	-
Insurance	22,568	22,568	-
Depreciation	3,022	3,022	-
Fundraiser	-	-	-
Other - HS	650	650	-
Parent Activities	-	-	-
Refund to Grantor	-	-	-
Registration Fees	-	-	-
Water Cooler Rental	-	-	-
Fatherhood Expense	-	-	-
<b>Total Expenses</b>	<b>\$ (1,007,333)</b>	<b>\$ (1,007,338)</b>	<b>\$ 5</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ 1,012,678</b>	<b>\$ 1,012,683</b>	<b>\$ 5</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

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

	Budget	Actual 3/31/2024	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>				
Federal Revenue	\$ 885,826	\$ 449,704	\$ 436,122	\$ -
<b>Total Revenues</b>	<b>\$ 885,826</b>	<b>\$ 449,704</b>	<b>\$ 436,122</b>	<b>\$ -</b>
<b>Expenses</b>				
Salaries	\$ 526,258	\$ 265,135	\$ 261,260	\$ (137)
Fringe Benefits	119,268	62,301	56,967	-
Workman's Compensation	4,858	2,262	2,596	-
Training	7,765	4,394	3,371	-
Disposal Cost	-	(137)	-	137
Drug Screening	107	107	-	-
Health Screening	130	-	130	-
Background Check	725	566	159	-
Supplies	13,703	7,954	5,749	-
Assistance	28,475	22,933	5,542	-
Contractual	23,817	15,454	8,363	-
Pest Control	1,462	731	731	-
Postage	1,558	428	1,130	-
Printing	3,071	2,282	789	-
Dues	673	560	113	-
Subscription & Publications	842	842	-	-
Internet Service	9,888	7,073	2,815	-
Telephone	14,070	10,026	4,044	-
Utilities	9,154	5,524	3,630	-
Gas & Oil	1,126	678	448	-
Travel	36,962	4,179	32,783	-
Rent Expense	26,573	13,722	12,851	-
Computer Expense	7,701	3,388	4,313	-
Lease - Equipment	1,157	645	512	-
Repairs & Maintenance	3,203	2,427	776	-
Miscellaneous Expense	139	-	139	-
Bank Fees	2,386	1,375	1,011	-
Newspaper Advertisement	-	-	-	-
Legal Services	1,362	-	1,362	-
Audit	11,255	7,936	3,319	-
Board Expense	5,026	331	4,695	-
Insurance	20,945	5,380	15,565	-
Depreciation	295	126	169	-
Taxes - Vehicle	36	36	-	-
Water Cooler Rental	1,228	776	452	-
Registration Fees	608	270	338	-
<b>Total Expenses</b>	<b>\$ 885,826</b>	<b>\$ 449,704</b>	<b>\$ 436,122</b>	<b>\$ -</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Community Services Block Grant FY 25-26  
Contract # 42700-040-25-118469.120517

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Federal Revenue	\$ 849,786	\$ 302,224	\$ (547,562)
<b>Total Revenues</b>	<b>\$ 849,786</b>	<b>\$ 302,224</b>	<b>\$ (547,562)</b>
<b>Expenses</b>			
Salaries	\$ 416,556	\$ 119,675	\$ 296,881
Fringe Benefits	118,750	48,783	69,967
Workman's Compensation	7,760	2,903	4,857
Disposal Cost	445	445	-
Training	12,380	542	11,838
Drug Screening	20	20	-
Background Check	262	131	131
Supplies	10,650	2,879	7,771
Assistance	78,439	21,148	57,291
Contractual	28,500	18,055	10,445
Pest Control	949	538	411
Postage	1,410	934	476
Printing	2,120	1,211	909
Dues	2,500	2,119	381
Subscription & Publications	200	-	200
Internet Service	13,000	7,039	5,961
Telephone	15,000	6,979	8,021
Utilities	9,625	5,409	4,216
Gas & Oil	1,400	983	417
Travel	31,050	12,173	18,877
Rent Expense	39,300	19,789	19,511
Computer Expense	6,600	3,023	3,577
Lease - Equipment	1,700	1,131	569
Repairs & Maintenance	7,400	5,665	1,735
Bank Fees	2,500	1,063	1,437
Audit	9,363	3,941	5,422
Legal Services	200	24	176
Board Expense	4,650	319	4,331
Insurance	17,070	11,649	5,421
Depreciation	187	95	92
Water Cooler Rental	800	468	332
Registration Fees	9,000	3,091	5,909
<b>Total Expenses</b>	<b>\$ 849,786</b>	<b>\$ 302,224</b>	<b>\$ 547,562</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

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

Contract # EE0009896

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Federal Revenue	\$ 189,402	\$ 189,402	\$ -
<b>Total Revenues</b>	<b>\$ 189,402</b>	<b>\$ 189,402</b>	<b>\$ -</b>
<b>Expenses</b>			
Salaries	\$ 40,132	\$ 40,132	\$ -
Fringe Benefits	5,619	5,619	-
Workman's Compensation	463	463	-
Training	6,792	6,792	-
Supplies	159	159	-
Contractual	99,114	99,114	-
Pest Control	5	5	-
Postage	53	53	-
Printing	9	9	-
Dues	119	119	-
Internet Service	378	378	-
Telephone	324	324	-
Utilities	936	936	-
Travel	1,676	1,676	-
Rent	298	298	-
Computer Expense	122	122	-
Lease - Equipment	30	30	-
Repairs & Maintenance	2,076	2,076	-
Miscellaneous	1	1	-
Bank Fees	23	23	-
Audit	214	214	-
Legal Services	44	44	-
Board Expense	6	6	-
Insurance	4,305	4,305	-
Depreciation	20	20	-
Health & Safety	26,413	26,413	-
Water Cooler Rental	71	71	-
<b>Total Expenses</b>	<b>\$ 189,402</b>	<b>\$ 189,402</b>	<b>\$ -</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Weatherization- DOER-WX-BIL-2022-2027

Contract # EE0009981

	Budget	Actual 3/31/2023	Actual 3/31/2024	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>					
Federal Revenue	\$ 1,374,573	\$ 114,990	\$ 532,969	\$ 425,105	\$ (301,509)
<b>Total Revenues</b>	<b>\$ 1,374,573</b>	<b>\$ 114,990</b>	<b>\$ 532,969</b>	<b>\$ 425,105</b>	<b>\$ (301,509)</b>
<b>Expenses</b>					
Salaries	\$ 408,132	\$ 39,009	\$ 198,379	\$ 137,845	\$ 32,899
Fringe Benefits	60,894	1,182	26,686	18,498	14,528
Workman's Compensation	22,582	375	1,841	18,490	1,876
Training	17,365	-	5,348	2,612	9,405
Disposal Cost	169	-	82	-	87
Drug Screening	67	-	10	27	30
Employee MVR	49	-	17	-	32
Supplies	17,585	1,903	6,219	4,658	4,805
Materials	2,291	1,479	780	32	-
Contractual	522,880	54,983	123,646	192,973	151,278
Pest Control	489	25	191	50	223
Postage	831	56	328	234	213
Printing	200	4	65	28	103
Dues	500	11	193	146	150
Subscription & Publications	200	-	81	-	119
Internet Service	3,007	109	1,357	1,312	229
Telephone	3,657	92	1,721	1,602	242
Utilities	11,010	380	5,363	3,590	1,677
Gas & Oil	10,030	172	2,930	1,492	5,436
Travel	21,100	59	11,590	4,764	4,687
Rent	3,500	58	1,820	1,453	169
Computer Expense	1,500	109	688	451	252
Lease - Equipment	500	14	178	106	202
Tools & Equipment	1,441	-	1,441	-	-
Repairs & Maintenance	18,750	353	9,769	741	7,887
Bank Fees	200	-	46	71	83
Newspaper Advertisement	400	120	120	120	40
Recruitment	20	-	4	-	16
Audit	2,500	648	1,002	415	435
Legal Services	400	-	-	221	179
Board Expense	2,200	18	65	492	1,625
Insurance	20,117	1,421	9,353	2,717	6,626
Depreciation	860	88	431	170	171
Registration Fees	6,020	111	4,331	95	1,483
Health & Safety	166,600	12,190	70,874	29,503	54,033
Taxes - Vehicle	30	-	6	-	24
Vehicle Purchase	45,797	-	45,797	-	-
Water Cooler Rental	700	21	217	197	265
<b>Total Expenses</b>	<b>\$ 1,374,573</b>	<b>\$ 114,990</b>	<b>\$ 532,969</b>	<b>\$ 425,105</b>	<b>\$ 301,509</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>				

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Weatherization-DOER-WX-HHS (2025-2026)

Contract # 42700-045-25-118278

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Federal Revenue	\$ 427,845	\$ 124,226	\$ (303,619)
<b>Total Revenues</b>	<b>\$ 427,845</b>	<b>\$ 124,226</b>	<b>\$ (303,619)</b>
<b>Expenses</b>			
Salaries	\$ 123,784	\$ 30,669	\$ 93,115
Fringe Benefits	18,496	3,407	15,089
Workman's Compensation	4,763	464	4,299
Training	839	-	839
Disposal Cost	56	56	-
Drug Screening	1	1	-
Supplies	2,621	692	1,929
Contractual	257,296	81,795	175,501
Pest Control	22	4	18
Postage	221	95	126
Printing	25	9	16
Dues	62	14	48
Subscription & Publications	61	-	61
Internet Service	2,342	719	1,623
Telephone	2,015	714	1,301
Utilities	5,063	1,453	3,610
Gas & Oil	1,100	429	671
Travel	718	138	580
Rent	1,409	299	1,110
Computer Expense	484	122	362
Lease - Equipment	94	40	54
Repairs & Maintenance	2,847	2,464	383
Bank Fees	45	4	41
Audit	305	37	268
Board Expense	500	33	467
Insurance	2,141	319	1,822
Depreciation	53	16	37
Registration Fees	277	200	77
Water Cooler Rental	205	33	172
<b>Total Expenses</b>	<b>\$ 427,845</b>	<b>\$ 124,226</b>	<b>\$ 303,619</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Weatherization-DOER-WX-HHS (2023-2025)

Contract #42700-040-0000108125

	Budget	Actual 3/31/2024	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>				
Federal Revenue	\$ 298,326	\$ 131,289	\$ 167,037	\$ -
<b>Total Revenues</b>	<b>\$ 298,326</b>	<b>\$ 131,289</b>	<b>\$ 167,037</b>	<b>\$ -</b>
<b>Expenses</b>				
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	-
<b>Total Expenses</b>	<b>\$ 298,326</b>	<b>\$ 131,289</b>	<b>\$ 167,037</b>	<b>\$ -</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2025**

U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES  
HEAD START PROGRAM  
04-CH012535-02-00

	<u>Total</u>	<u>PA 22</u>	<u>PA 20</u>
<b>Receipts:</b>			
Grantor Cash	\$ 8,803,748	\$ 8,718,764	\$ 84,984
Grantee In-kind	2,205,967	2,205,967	-
Other	-	-	-
<b>Total Receipts</b>	<b>\$ 11,009,715</b>	<b>\$ 10,924,731</b>	<b>\$ 84,984</b>
<b>Disbursements:</b>			
Federal	\$ 8,803,748	\$ 8,718,764	\$ 84,984
Non-Federal	2,205,967	2,205,967	-
<b>Total Disbursements</b>	<b>\$ 11,009,715</b>	<b>\$ 10,924,731</b>	<b>\$ 84,984</b>
<b>Due from (to) Grantor</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Head Start PA-22 FY 2025

Contract # 04-CH012535-02-00

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Federal Revenue	\$ 8,718,764	\$ 8,718,764	\$ -
<b>Total Support and Revenue</b>	<b>\$ 8,718,764</b>	<b>\$ 8,718,764</b>	<b>\$ -</b>
<b>Expenses</b>			
Salaries	\$ 5,271,101	\$ 5,271,101	\$ -
Fringe Benefits	1,312,715	1,312,715	-
Workman's Compensation	98,539	98,539	-
Training	55,828	55,828	-
Disposal Cost	2,388	2,388	-
Screenings	1,566	1,566	-
Employee MVR	18	18	-
Supplies	174,718	174,718	-
Meal Cost - Child	18,706	18,706	-
Consultant	8,625	8,625	-
Contractual	285,730	285,730	-
Pest Control	2,864	2,864	-
Postage	1,734	1,734	-
Printing	87,572	87,572	-
Dues	12,424	12,424	-
Subscriptions & Publications	726	726	-
Internet Service	21,890	21,890	-
Telephone	31,206	31,206	-
Utilities	212,250	212,250	-
Gas & Oil	45,653	45,653	-
Travel	96,622	96,622	-
Rent Expense	218,590	218,590	-
Computer Expense	60,833	60,833	-
Lease - Equipment	5,529	5,529	-
Repairs & Maintenance	275,985	275,985	-
Bank Fees	2,426	2,426	-
Newspaper Advertisement	675	675	-
Recruitment	750	750	-
Audit	21,056	21,056	-
Legal Services	11,900	11,900	-
Licensing Requirement	1,783	1,783	-
Board Expense	26,071	26,071	-
Insurance	184,137	184,137	-
Depreciation	471	471	-
Field Trips	799	799	-
Parent Activities	-	-	-
Psychological Services	124,430	124,430	-
Registration Fees	23,298	23,298	-
Taxes - Vehicle	1,922	1,922	-
Bus Purchase	-	-	-
Water Cooler Rental	3,850	3,850	-
Fatherhood Expense	11,384	11,384	-
<b>Total Expenses</b>	<b>\$ 8,718,764</b>	<b>\$ 8,718,764</b>	<b>\$ -</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Head Start Training PA20 FY 2025  
Contract # 04-CH012535-02-00

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Federal Revenue	\$ 84,984	\$ 84,984	\$ -
<b>Total Revenues</b>	<b>\$ 84,984</b>	<b>\$ 84,984</b>	<b>\$ -</b>
<b>Expenses</b>			
Staff Development	\$ 46,507	\$ 46,507	\$ -
Training	32,441	32,441	-
Travel	597	597	-
Board Expense	2,946	2,946	-
Registration Fees	2,493	2,493	-
<b>Total Expenses</b>	<b>\$ 84,984</b>	<b>\$ 84,984</b>	<b>\$ -</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Head Start In-kind- PA-22 FY 2025  
Contract #04-CH012535-02-00 (Cont.)

	<u>Budget</u>	<u>Actual 3/31/2025</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
Federal Revenue	\$ -	\$ -	\$ -
Donated Cash and Services	2,205,967	2,205,967	-
Other Income	-	-	-
<b>Total Support and Revenue</b>	<u>\$ 2,205,967</u>	<u>\$ 2,205,967</u>	<u>\$ -</u>
<b>Non-Federal Share</b>			
Medical	\$ 36,561	\$ 36,561	\$ -
Personnel	12,241	12,241	-
Space/Utilities	2,157,165	2,157,165	-
<b>Total Non-Federal Share</b>	<u>\$ 2,205,967</u>	<u>\$ 2,205,967</u>	<u>\$ -</u>
<b>Total Expenses</b>	<u>\$ 2,205,967</u>	<u>\$ 2,205,967</u>	<u>\$ -</u>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<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, 2025**

CACFP Head Start 10/23-09/24 0421

Contract # 0.04021

	Budget	Actual 3/31/2024	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Support and Revenue</b>				
Federal Revenue	\$ 604,432	\$ 362,816	\$ 241,616	\$ -
Other Income	-	-	-	-
<b>Total Support and Revenue</b>	<b>\$ 604,432</b>	<b>\$ 362,816</b>	<b>\$ 241,616</b>	<b>\$ -</b>
<b>Expenses</b>				
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	-
<b>Total Expenses</b>	<b>\$ 604,432</b>	<b>\$ 362,816</b>	<b>\$ 241,616</b>	<b>\$ -</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

CACFP Head Start 10/24-09/25 0421

Contract # 0.04021

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Support and Revenue</b>			
Federal Revenue	\$ 849,116	\$ 355,501	\$ (493,615)
Other Income	-	-	-
<b>Total Support and Revenue</b>	<u>\$ 849,116</u>	<u>\$ 355,501</u>	<u>\$ (493,615)</u>
<b>Expenses</b>			
Salaries	\$ 334,116	\$ 95,476	\$ 238,640
Fringe Benefits	103,000	53,735	49,265
Supplies	38,000	18,757	19,243
Food Costs	374,000	187,533	186,467
<b>Total Expenses</b>	<u>\$ 849,116</u>	<u>\$ 355,501</u>	<u>\$ 493,615</u>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<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, 2025**

LIHEAP 24/25

Contract # 42700-040-0000113033

	Budget	Actual 3/31/2024	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>				
Federal Revenue	\$ 3,536,415	\$ 1,126,627	\$ 2,409,788	\$ -
<b>Total Revenues</b>	<b>\$ 3,536,415</b>	<b>\$ 1,126,627</b>	<b>\$ 2,409,788</b>	<b>\$ -</b>
<b>Expenses</b>				
Salaries	\$ 250,119	\$ 79,054	\$ 171,065	\$ -
Fringe Benefits	40,505	9,780	30,725	-
Workman's Compensation	5,856	2,892	2,964	-
Training	9,968	1,833	8,127	8
Disposal Cost	-	(274)	-	274
Drug Screening	55	-	55	-
Supplies	11,105	2,399	8,689	17
Assistance	3,110,458	993,540	2,116,918	-
Contractual	12,926	4,357	8,946	(377)
Pest Control	128	94	34	-
Postage	2,643	1,222	1,421	-
Printing	1,884	440	1,437	7
Dues	1,155	763	391	1
Subscription & Publications	445	445	-	-
Internet Service	5,147	662	4,477	8
Telephone Service	13,289	174	13,113	2
Utilities	5,021	824	4,186	11
Gas & Oil	234	-	231	3
Travel	7,710	1,599	6,102	9
Rent Expense	20,292	8,837	11,455	-
Computer/Software Expense	5,294	3,145	2,144	5
Equipment-Lease	2,265	1,197	1,065	3
Repairs & Maintenance	2,186	1,254	929	3
Bank Fees	1,920	903	1,009	8
Legal Services	4,425	-	4,417	8
Recruitment	315	-	315	-
Audit	10,747	9,347	1,396	4
Board Expense	5,939	323	5,615	1
Insurance	1,583	902	681	-
Depreciation	326	205	121	-
Water Cooler Rental	465	98	366	1
Taxes - Vehicle	72	72	-	-
Registration Fees	1,938	540	1,394	4
<b>Total Expenses</b>	<b>\$ 3,536,415</b>	<b>\$ 1,126,627</b>	<b>\$ 2,409,788</b>	<b>\$ -</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

LIHEAP 25/26

Contract # 42700-040-25-118469.120517

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Federal Revenue	\$ 3,138,711	\$ 1,105,862	\$ (2,032,849)
<b>Total Revenues</b>	<b>\$ 3,138,711</b>	<b>\$ 1,105,862</b>	<b>\$ (2,032,849)</b>
<b>Expenses</b>			
Salaries	\$ 212,560	\$ 139,385	\$ 73,175
Fringe Benefits	26,495	14,026	12,469
Workman's Compensation	3,904	2,102	1,802
Training	1,797	624	1,173
Disposal Cost	2,222	2,222	-
Drug Screening	47	18	29
Background Check	105	79	26
Supplies	7,615	2,337	5,278
Assistance	2,791,499	903,340	1,888,159
Contractual	11,900	4,530	7,370
Pest Control	240	56	184
Postage	598	408	190
Printing	1,226	558	668
Dues	2,082	1,538	544
Subscription & Publication	805	-	805
Internet Service	5,216	2,129	3,087
Telephone Service	9,003	3,264	5,739
Utilities	5,254	2,215	3,039
Gas & Oil	-	-	-
Travel	12,484	2,433	10,051
Rent	18,436	7,820	10,616
Computer Expense	4,737	2,322	2,415
Equipment-Lease	1,679	830	849
Repairs & Maintenance	4,549	4,513	36
Bank Fees	1,184	744	440
Recruitment	-	-	-
Legal Services	17	17	-
Audit	3,989	2,861	1,128
Board Expense	2,932	1,329	1,603
Insurance	2,368	796	1,572
Depreciation	53	30	23
Registration Fees	3,140	3,140	-
Taxes - Vehicle	-	-	-
Water Cooler Rental	575	196	379
<b>Total Expenses</b>	<b>\$ 3,138,711</b>	<b>\$ 1,105,862</b>	<b>\$ 2,032,849</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

GCAA - Georgia Diaper Distribution Demonstration and Research Pilot Grant

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Support and Revenue</b>			
Federal Revenue	\$ 71,000	\$ 71,000	\$ -
<b>Total Support and Revenue</b>	<u>\$ 71,000</u>	<u>\$ 71,000</u>	<u>\$ -</u>
<b>Expenses</b>			
Salaries	\$ 10,800	\$ -	\$ 10,800
Fringe Benefits	1,900	-	1,900
Supplies	58,300	-	58,300
<b>Total Expenses</b>	<u>\$ 71,000</u>	<u>\$ -</u>	<u>\$ 71,000</u>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<u>\$ -</u>	<u>\$ 71,000</u>	<u>\$ 71,000</u>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF ACTUAL EXPENSES COMPARED TO BUDGET**  
**FOR THE YEAR ENDED MARCH 31, 2025**

Barnes Foundation, Inc. Local Grant

	Budget	Actual 3/31/2025	Variance Favorable (Unfavorable)
<b>Support and Revenue</b>			
Local Revenue	\$ 15,000	\$ 3,770	\$ (11,230)
<b>Total Support and Revenue</b>	<b>\$ 15,000</b>	<b>\$ 3,770</b>	<b>\$ (11,230)</b>
<b>Expenses</b>			
Assistance - Housing	\$ 7,000	\$ 3,120	\$ 3,880
Assistance - Minor Home Repair	7,000	-	7,000
Assistance - Minor Car Repair	1,000	650	350
<b>Total Expenses</b>	<b>\$ 15,000</b>	<b>\$ 3,770</b>	<b>\$ 11,230</b>
<b>Excess (Deficit) of Support and Revenue Over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SUMMARY OF VEHICLES IN OPERATION**  
**MARCH 31, 2025**

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, 2025**

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
2025	Bluebird Bus		1BAKBCJAOSF809469	Head Start	149,633.08
				Total	<u>\$ 1,760,394.13</u>

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**PROGRAM SUMMARY REPORT FOR PROGRAMS**  
**OPERATED DURING THE PERIOD**  
**APRIL 1, 2024 THROUGH MARCH 31, 2025**

<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, 2024 THROUGH MARCH 31, 2025**

<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, 2024 TO MARCH 31, 2025**

<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**

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# Hudson & NeSmith, CPAs and Advisors

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## **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, 2025, 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 February 6, 2026.

### **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. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. The significant deficiency is listed as Item 2025-01.

### **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

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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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2025-02.

**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  
February 6, 2026

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# Hudson & NeSmith, CPAs and Advisors

Member

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*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, 2025. 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, 2025.

#### ***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.

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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  
February 6, 2026

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED MARCH 31, 2025**

**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)?	___ x ___ yes	_____ no
Was there any reported material noncompliance at the financial statement level (GAGAS)?	___ x ___ yes	_____ 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: Head Start Cluster	<u>93.600</u>	
U.S. Department of Agriculture Child and Adult Care Food Program	<u>10.558</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	_____ yes	___ x ___ no

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (cont.)**  
**YEAR ENDED MARCH 31, 2025**

**Section II – Financial Statement Findings**

**1. Significant Deficiency in Internal Control**

**2025-01 Bank Reconciliations**

**Condition and Criteria** - Bank reconciliations were not performed accurately and balanced to the Board of Directors' monthly approved financial statements. According to the entity's *Fiscal Management Procedures*, all bank accounts are to be reconciled no later than the end of the following month upon receipt of the bank statements by the Agency.

**Cause** - Upon review of the bank reconciliations for all twelve months of the period under audit, five months out of the twelve months of the fiscal year were not reconciled accurately and therefore were not timely reconciled (by the end of the following month upon receipt of the bank statements by the Agency) as required by the entity's *Fiscal Management Procedures*.

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

**Recommendation** - Procedures should be followed in accordance with the Agency's *Fiscal Management Procedures* with regards to timely and accurate bank reconciliations.

**Management's Response** - Coastal Plain Area Economic Opportunity Authority, Inc. agrees with the audit finding. The Agency will follow its *Fiscal Management Procedures* so that the monthly bank reconciliations are performed accurately by the end of the following of month upon receipt of the bank statements by the Agency.

**2. Compliance**

**2025-02 Uniform Guidance 2 CFR 200.512**

**Condition and Criteria** – The Agency did not complete its audit within nine months after its year end for the fiscal year ended March 31, 2024. Therefore, it did not submit its Form SF-FAC and Single Audit reporting package by the required deadline. According to the Uniform Guidance 2 CFR 200.512, the audit, the data collection form, and the reporting package must be submitted within 30 calendar days after the auditee receives the auditor's report(s) or nine months after the end of the audit period (whichever is earlier).

**Cause** – Due to key staff turnover in the finance department, the annual financial statement audit was delayed and not completed within nine months after year end for its fiscal year ended March 31, 2024.

**Effect** – Delays in audit submissions to grantors and the Federal Audit Clearinghouse could cause delays or denials from grant funding sources which may cause negative cash flow issues for the grant programs that the Agency administers.

**Recommendation** - The annual audit and required Single Audit submission package should be completed within the required timeframe of the Agency's grantors and adhere to the Uniform Guidance's submission requirements.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (cont.)**  
**YEAR ENDED MARCH 31, 2025**

**Management's Response** - Coastal Plain Area Economic Opportunity Authority, Inc. agrees with the audit finding. The Agency has recently hired additional finance department personnel to complete the annual close out of its books so that the annual audit can be completed in a timely manner.

**COASTAL PLAIN AREA ECONOMIC OPPORTUNITY AUTHORITY, INC.**  
**VALDOSTA, GEORGIA**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**YEAR ENDED MARCH 31, 2025**

The prior year audit report for the year ended March 31, 2024 contained no audit findings.



**COASTAL PLAIN AREA**  
ECONOMIC OPPORTUNITY AUTHORITY

1810 West Hill Avenue, Unit A-6, Valdosta Georgia 31601  
Phone 229-244-7860: Fax 229-245-7885

**Chairman of the Board**  
Travis Johnson

**Executive/Head Start Director**  
Dr. Tanya Thomas

**Corrective Action Plan for Coastal Plain Area EOA, Inc. Audit Ending March 31, 2025**

**2025-01 Bank Reconciliations**

Upon review of the bank reconciliations, it was noted that accurate and timely reconciliations were not occurring and that the reconciliations did not always agree to the Board-approved financial statements.

**Auditor's Recommendation:** The Auditor recommends that procedures be followed in accordance with the Agency's Fiscal Management Procedures with regard to timely and accurate bank reconciliations.

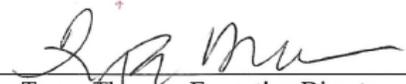
**Management's Response:** Coastal Plain Area EOA, Inc. agrees with the audit finding. The entity did not consistently follow its Fiscal Management Procedures as stated in policy. The entity will follow its Fiscal Management Procedures so that bank reconciliations will be prepared monthly and completed no later than the end of the following month after receipt of the bank statements. Bank reconciliations will be prepared by staff independent of the basic accounting process, reviewed by the Finance Director, and submitted to the Executive Director for approval. Reconciling items will be researched and resolved timely and will not be carried forward from month to month without explanation. The reconciled bank balance will agree to the general ledger and to the monthly financial statements submitted to the Board of Directors.

**2025-02 Uniform Guidance 2 CFR 200.512**

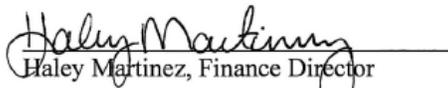
The Agency did not complete and submit its audit and Single audit reporting package within the required timeframe.

**Auditor's Recommendation:** The annual audit and required Single Audit submission package should be completed within the required timeframe of the agency's grantor and adhere to Uniform Guidance's submission requirements.

**Management's Response:** Coastal Plain Area EOA, Inc. agrees with the audit finding. Due to prior finance department staff turnover, the entity did not complete its audit within the required timeframe. The entity has hired additional financial personnel and will implement a formal annual financial close and audit timeline to ensure the audit and Single Audit reporting package are completed and submitted within the required deadlines. The Finance Director will oversee the audit preparation process and coordinate with the auditors to ensure all required reports and submissions are completed timely in accordance with Uniform Guidance requirements.

  
\_\_\_\_\_  
Dr. Tanya Thomas, Executive Director

1-15-26  
Date

  
\_\_\_\_\_  
Haley Martinez, Finance Director

1-14-26  
Date