

**CENTRAL SAVANNAH RIVER AREA
REGIONAL DEVELOPMENT CENTER
AUGUSTA, GEORGIA**



**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2009**

Burke Columbia Glascock Hancock Jefferson Jenkins Lincoln
McDuffie Richmond Taliaferro Warren Washington Wilkes

PREAMBLE OF THE CSRA REGIONAL DEVELOPMENT CENTER

It is hereby affirmed that the local units of government in the CSRA have many common concerns that transcend their individual borders; the destinies of each unit rest with the interdependent actions of the family of local governments, which comprise the Central Savannah River Area. It is vital to retain local home rule while providing resources to meet area wide challenges beyond the capabilities of individual units; expansion of the concept of multi-county cooperation among units of local governments is an effective means of achieving this vital goal; and cooperation must be fostered in two ways, by strengthening the abilities of local governments to meet individual local needs and by developing an association of local government to meet common regional concerns.

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REGIONAL DEVELOPMENT CENTER
AUGUSTA, GEORGIA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2009**

**Prepared by the
Department of Finance and Administration**

**L. Mack Shealy, CPA, CGFM, CICA
Chief Financial Officer**

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TABLE OF CONTENTS

	<u>Page</u>
<u>INTRODUCTORY SECTION</u>	
Transmittal Letter	1-4
GFOA Certificate of Achievement	5
Executive Committee and Principal Staff	6
Organizational Chart	7
Location Map	8
<u>FINANCIAL SECTION</u>	
Independent Auditor's Report	9-10
Management's Discussion and Analysis	11-20
Basic Financial Statements:	
Government Wide Financial Statements:	
Statement of Net Assets	22
Statement of Activities	23-24
Fund Financial Statements:	
Balance Sheet – Governmental Funds	25
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	26
Statement of Net Assets – Proprietary Funds	27
Statement of Revenues, Expenses and Changes In Net Assets – Proprietary Funds	28
Statement of Cash Flows – Proprietary Funds	29
Statement of Fiduciary Net Assets	30
Statement of Changes in Fiduciary Net Assets	31
Combining Statement of Net Assets – Component Units	32
Combining Statement of Revenues, Expenses and Changes In Net Assets – Component Units	33
Notes to the Financial Statements	34-51
Combining and Individual Statements:	
Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund	53
Statement of Changes in Assets and Liabilities – Flexible Compensation Plan	54
Supplemental Schedules:	
Combining Statement of Cash Flows – Component Units	56
Schedule of Revenues and Expenditures by Activity – Budget and Actual	57-59
Grants, Contracts, and Activities - Schedule of Revenues and Expenditures – Budget and Actual:	
Georgia Department of Human Resources - Division of Aging Services:	
Multi-Funded Aging Services Contract	60
Coordinated Transportation	61
Georgia Department of Community Health:	
Generating Active Elders Through Education	62
Service Options Using Resources in a Community Environment	63
US Department of Commerce:	
Economic Development Administration 301(B) Planning Grant	64
Georgia Department of Transportation:	
Planning Agreement	65
Georgia Department of Natural Resources:	
Historic Preservation	66

TABLE OF CONTENTS

Total Maximum Daily Load Implementation Plans	67
Georgia Department of Community Affairs:	
Social Services Block Grant Enterprise Community	68
FY 2009 Support Contract	69
Local Assistance Grant 308-C-L-396	70
Local Contracts and Activities:	
Preparation of Community Development Block Grants	
For Members	71
Administration of CDBG Contracts for Members	72
Administration of Transportation Enhancement Grants	
For Members	73
Preparation of Hazard Mitigation Plans for Members	74
Administration of Brownfield Grants for Members	75
Non Contracted Technical Assistance for Members	76
Administration of CSRA Business Lending – Component Units	77
Administration of the Unified Development Council	78
Schedule of Indirect Cost Budget and Actual	79
Schedule of Fringe Benefit Budget and Actual	80
Schedule of Allocation Base	81
Schedule of City/County Assessment	82-83
<u>STATISTICAL SECTION (unaudited)</u>	
Description of Statistical Section Schedules	85
Net Assets by Component	86
Changes in Net Assets	87-89
Fund Balances of Governmental Funds	90
Changes in Fund Balances of Governmental Funds	91
Schedule of Indirect Costs, Fringe Benefits, and Allocation Base	92-93
Chargeable and Non-Chargeable Staff Hours and Full Time	
Equivalentents by Activity	94
Summary of Loan Activity by Fiscal Year	95
Schedule of Insurance in Force	96-97
Population of Counties in the Central Savannah River Area	98
Miscellaneous Statistics	99
<u>SINGLE AUDIT SECTION</u>	
Schedule of Expenditures of Federal Awards	101-102
Notes to the Schedule of Expenditures of Federal Awards	103
Report on Internal Control Over Financial Reporting Compliance	
Based on an Audit of Financial Statements Performed in Accordance	
With <i>Government Auditing Standards</i>	104-105
Report on Compliance With Requirements Applicable to	
Each Major Program and Internal Control over Compliance	
in Accordance with OMB Circular A-133	106-108
Schedule of Findings and Questioned Costs	109-111

INTRODUCTORY SECTION

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November 12, 2009

Chairperson, Board Members, Members of the Central Savannah River Area Regional Development Center and Citizens of the CSRA

Ladies and Gentlemen:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Central Savannah River Area Regional Development Center (the Center) for the fiscal year ended June 30, 2009. State law requires the Center to keep books of account reflecting all funds received, expended, and administered by the Center which shall be independently audited at least once in each fiscal year. Such audit shall be conducted in conformity with generally accepted government auditing standards (GAGAS) by a licensed certified public accountant. This report is published to fulfill that requirement for the fiscal year ended June 30, 2009.

Management assumes full responsibility for the completeness and reliability of all of the information contained in this report, based upon a comprehensive framework of internal control that is has established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the Center's comprehensive framework of internal controls is designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Thomas Jeffrey, Certified Public Accountant, has issued an unqualified ("clean") opinion on the Center's financial statements for the fiscal year ended June 30, 2009. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Center was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing a Single Audit engagement require the independent auditor to report not only on the fair presentation of the financial statements, but also on the Center's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports can be found in the single audit section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent's auditor's report and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. MD&A complement this letter and should be read in conjunction with it.

**PROFILE OF THE CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT
CENTER**

The Center is a special purpose local government existing under the authority of Georgia law as provided for by the Official Code of Georgia Annotated (OCGA) § 50-8-41. The responsibilities and authority of the Center are contained in Sections 50-8-30 through

50-8-46 of OCGA. The Center assists local governments in planning for common needs, cooperating for mutual benefit, and coordinating for sound regional development. Membership assessments, federal, state, local, and private grants/contracts finance operations of the Center. Grants from federal, state, and other sources are the primary sources of revenues permitting the Center to meet its responsibilities. The Center's membership consists of the thirteen counties and thirty-nine cities in east Georgia, known as the Central Savannah River Area (CSRA). The Center also is financially accountable for three legally separate corporations, all of which are reported separately within the Center's financial statements. The Center's component units operate collectively as CSRA Business Lending. Additional information about these legally separate entities can be found in Note I.A in the notes to the financial statements.

The Center's board is responsible for establishing policy and direction. The objectives of the Center are to develop, promote, and assist in establishing coordinated and comprehensive planning in Georgia; to provide local governments on both an individual and regional basis with professional technical assistance to improve local government service programs; to provide professional technical assistance with the development, collection, compilation, and maintenance of a local information base and network; to manage those nonprofit corporations created by the Center in accordance with Georgia law for the operation of revolving loan programs and function as a certified development company; and to function as the designated Area Agency on Aging (AAA) for the CSRA, responsible for identifying the needs of older CSRA residents, planning and coordinating regional aging services, advocating on behalf of older persons in need, and contracting with a network of agencies to provide direct services to the elderly in the CSRA.

In compliance with Georgia House Bill 1216 the name of the entity will change effective July 1, 2009 to the Central Savannah River Area Regional Commission. No changes will occur regarding its responsibilities and authority or to its general powers.

FACTORS AFFECTING FINANCIAL CONDITION

The availability of State and Federal funding to the support activities undertaken by the Center to assist its members directly affects the Centers' financial position. The Center derived over eighty-six percent of its income in Fiscal Year (FY) 2009 from Federal and State grants. This percentage is consistent with prior years. The Center's continued success is dependent upon its ability to continue providing services in a wide variety of programmatic areas to meet the needs of our members. The leveraging of members' assessments is key the financial success of the Center. The Center generated more than \$27 for every one dollar in assessments collected. Without this advantage the Center could not succeed in providing the level of services demanded by its members.

Due to the nature of the Center's major activities, a major portion of the Center's State and Federal funding is driven by the economic condition and success of its member governments and the populace. Therefore, the financial condition of the Center and its revenues are also driven by the economic success or failure of the Center's members and populace.

Due to the swings in availability of State and Federal funding, the Center strives to maintain a sufficient level of liquid net assets to meet its obligations as they become due. The Center must also maintain a high level of liquid assets due to its dependency on State and Federal grants and contracts. Most all of these grants and contracts operate on a reimbursable basis with an average collection period of forty-five to sixty days. The Center is not empowered to borrow funds.

With 5,146 square miles of land area in its jurisdiction, the Center has a diverse group of constituents. The area consists of both urban and rural counties with the city of Augusta

and Richmond and Columbia counties being predominantly urban. The fortunes of the Augusta urban area tie closely to the fortunes of both the CSRA rural counties and the urban area in South Carolina. According to the 2000 U.S. Census, the CSRA had a population of 434,784. Approximately 304,945 persons or 66.48% resided in the urbanized areas within Richmond and Columbia Counties. Most of the region's growth has occurred in and around the Augusta metropolitan area.

With a projected 9% population growth to 502,290 residents, the Augusta metropolitan statistical area (MSA) ranks at 109 of the top U.S. metro areas in population and is Georgia's second largest in terms of population and jobs. The Augusta metropolitan area serves as the economic center of the CSRA. The Augusta MSA has a strong, stable economy, composed of: (1) an extensive base of manufacturers; (2) a core of technology-based employers; and (3) an expanding service sector. The diverse industrial base includes production of medical products, pharmaceuticals, golf carts, chemicals, industrial tools, and textiles among others.

MAJOR INITIATIVES OF THE CENTER

- **Local Government Services (LGS) staff administered two federal Brownfield Grants totaling \$400,000 for community-wide assessments for petroleum for the Cities of Wadley and Millen.**
- **During FY2009, the Community Care Services Program served 988 clients in the community instead of a nursing facility, saving over \$12 million Medicaid dollars.**
- **The Planning Department initiated the process of preparing a Downtown Master Plan for the City of Tennille. Drawing on the rich history of the city as well as Washington County, the City and Tennille's Downtown Development Authority is working hard to bring life back into what was once one of the region's most thriving cities. This plan will establish a vision for a revitalized downtown Tennille which will guide future development efforts in the city.**
- **The AAA's Nutrition Services Program worked side by side with 19 county appointed sites to provide 188,741 congregate and home delivered meals to seniors in the east central Georgia region.**
- **Economic Development staff provided project consultation, grant writing assistance, and administration of state and federal funding to local governments, resulting in more than \$2 million in economic development grant funds for member jurisdictions creating and/or retaining more than 1,200 jobs.**
- **Planning staff provided a variety of transportation planning services to local governments in the region for projects such as the Dearing Safe Routes to School Plan, the Wilkes County Transit Development Plan, the Lincoln County Transit Development Plan, the Lewiston Elementary School Safe Routes to School Plan (Columbia County), the McDuffie County Transit Development Plan, and the Washington-Wilkes Bike Pedestrian Plan.**
- **LGS staff applied for and/or received over \$14.3 million of state and federal grants for infrastructure, Brownfields, housing assessment planning, hazard mitigation planning, and historic preservation projects. In addition, the Local Government Services Department administered over \$21.8 million in grant funds.**

While the nation as a whole experienced significant economic turmoil in FY 2009, many of the CSRA's communities found themselves during the year with unprecedented

unemployment rates (dipping into the 20 percent range) as local industries were impacted by the economic depression. Meanwhile, many of these same communities, working with state partners, developed Community of Opportunity plans and became certified as Work Ready communities. The loss of employers has left the region with an ample supply of qualified, capable, and ready employees. Through local planning and development efforts, the CSRA's communities are prepared to move forward as economic recovery begins. Helping our communities capitalize on anticipated future economic growth is a primary focus. Staff members provide a wide variety of services to our members in all areas of local governance. It is the intermingling of these services that fosters not only the quality of life within the region, but also the opportunities for local and regional economic growth and success.

The Center publishes a detailed report of all activities annually. This year's Annual Report theme is "Job Ready." Copies of that report can be obtained directly from the Center or by accessing on the Center's web site www.csrardc.org.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Center for its comprehensive annual financial report for the year ended June 30, 2008. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, the Center published an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. The Center has received a Certificate of Achievement for the past sixteen years. We believe that our report continues to conform to the Certificate of Achievement program's requirements, and therefore, we are submitting it to GFOA.

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the finance and administration department. The Executive Director and the Board of Directors are also commended for their interest and support in planning and conducting the financial operations of the Center in a responsible and progressive manner.

Respectfully Submitted,



Andy Crosson
Executive Director



L. Mack Shealy, CPA, CGFM
Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Central Savannah River
Area Regional Development Center
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

CSRA Regional Development Center

Executive Committee

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Jenkins County
Chair

Alphonso Andrews
Burke County
Secretary

Tony Mimbs
City of Warrenton

John Luther
Augusta-Richmond
County
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Immediate Past Chair

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Terry Elam
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College
Ex-Officio Member

Rita Culvern
City of Louisville

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Executive Director
Anthony Crosson

Director - Local Government Services
Anne Floyd

Chief Financial Officer
L. Mack Shealy, CPA, CGFM, CICA

Planner
Justin Crighton

Director - Area Agency on Aging
Jeanette Cummings

President of CSRA Business Lending
Randy Griffin

FINANCIAL SECTION

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Thomas Jeffrey'sm CPA

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Report of Independent Auditor

To the Board of Directors of
Central Savannah River Area
Regional Development Center
Augusta, Georgia

I have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Central Savannah River Area Regional Development Center (the "RDC"), as of and for the year ended June 30, 2009, which collectively comprise the RDC's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the RDC's management. My responsibility is to express opinions on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinions.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the RDC, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Thomas Jeffrey'sm
*CPAs Helping You Succeed*sm

Thomas Jeffre'sm

In accordance with Government Auditing Standards, I have also issued my report dated November 2, 2009 on my consideration of RDC's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

Management's discussion and analysis on pages 11 through 20 is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it.

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the RDC's basic financial statements. The introductory section, all schedules listed as supplementary in the financial section, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements of the RDC. The schedules listed as supplementary in the financial section and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I express no opinion on them.



Thomas Jeffre'
November 2, 2009

Thomas Jeffre'sm

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Central Savannah River Area Regional Development Center (Center), we offer readers of the Center's financial statements this narrative overview and analysis of the financial activities of the Center for the fiscal year (FY) ended June 30, 2009. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Center's financial statements, which follow this narrative.

FINANCIAL HIGHLIGHTS PRIMARY GOVERNMENT

- The assets of the Center exceeded its liabilities at the close of the fiscal year by \$2,273,006 (*net assets*). Of this amount, \$2,144,074 (unrestricted net assets) may be used to meet the Center's ongoing obligations.
- Net assets increased by \$100,560. The total governmental and business activities expenditures less program revenues are \$218,885. Member assessments covered this deficit. The remaining member assets of \$88,608 (\$307,493 - \$218,885) plus the interest income of \$11,952 represents the \$100,650 net change in assets. This analysis is in accordance with the Center's policy to first apply cost-reimbursement grant resources, followed by local grants or contracts, and then by general revenues.
- As of the close of the current fiscal year, the Center's governmental funds reported combined ending fund balances of \$1,616,093 an increase of \$111,462 from the prior year. This entire amount is *unreserved* and may be used to meet the Center's ongoing obligations.

FINANCIAL HIGHLIGHTS COMPONENT UNITS (CUs)

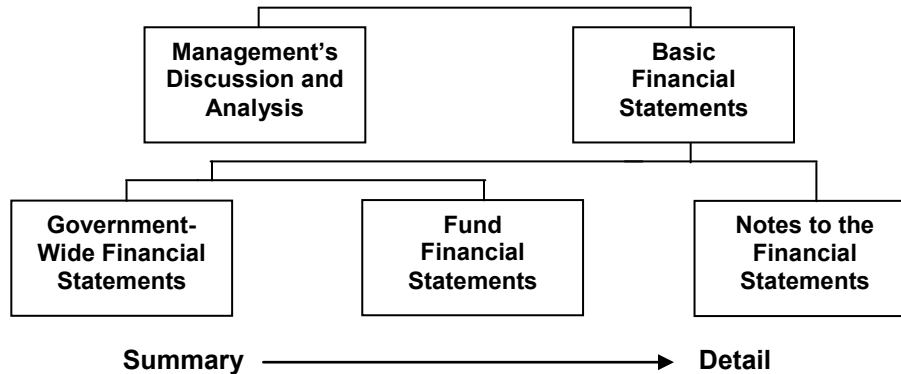
- The assets of the CUs exceeded their liabilities at the close of the fiscal year by \$3,612,847 (*net assets*). Of this amount, \$3,609,248 (unrestricted net assets) may be used to meet ongoing obligations.
- The CUs total net assets increased by \$248,147, a decrease of \$115,043 over the prior year's change in net assets. The decrease is the combination of a significant decrease in processing fees, an increase in servicing fees, a decrease interest earned on deposits plus a net decrease in operating expense.
- Operating revenues decreased \$130,994 and operating expenses decreased \$44,485.
- The CUs long-term debt decreased \$181,189 due to continuing annual note payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Center's basic financial statements. The Center's basic financial statements consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the Center with government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Center. See figure 1 on the next page.

Required Components of Annual Financial Report

Figure 1



BASIC FINANCIAL STATEMENTS

The first two statements (pages 22 through 24) in the basic financial statements are the Government-wide Financial Statements (GWFS). They provide both short and long-term information about the Center's financial status. The GWFS include not only the Center itself, but also its Component Units (CUs). These CUs, even though they are legally separate, are included in the basic financial statements because the Center is financially accountable and appoints their governing board. The next statements (pages 25 through 33) are Fund Financial Statements. These statements focus on the activities of the individual parts of the Center's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the proprietary fund statements; 3) the fiduciary fund statements; and 4) the combining statements for the discretely presented CUs.

The next section of the basic financial statements is the notes. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, supplemental information is provided to show details about the Center's operations, programs, and activities.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide the reader with a broad overview of the Center's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Center's financial status as a whole.

The two government-wide statements present the Center's net assets and explain how they have changed. Net assets are the difference between the Center's total assets and total liabilities. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Center is improving or deteriorating.

The government-wide statements are divided into two categories: 1) governmental activities; and 2) business-type activities. The governmental activities include most of the Center's basic services such as aging services, regional transportation services, planning & zoning, services to member governments, and support. Member assessments and Federal, State, and contracts from other governments finance these activities. The business-type activities are those for which the Center charges a fee to customers. These are a micro loan program and assistance with mapping and geographic information systems (GIS) services.

FUND FINANCIAL STATEMENTS

The fund financial statements provide a more detailed look at the Center's activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Center, like all other governmental entities in Georgia, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements. All of the funds of the Center can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Center's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash and the amount of funds left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*. This method also has a current financial resources focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are financial resources available to finance the Center's programs. The relationship between government activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

An internal operating budget for the general, grants and contracts, indirect cost, and GIS and mapping funds is prepared by the Center for management purposes. The budget is not subject to review or approval by the Legislature of the State of Georgia and, therefore, is not considered a legally adopted budget.

Proprietary Funds –The Center maintains two different types of proprietary funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Center uses enterprise funds to account for the operation of its micro loan program and assistance to member governments and internal departments in the area of mapping data and related information. *Internal service funds* are an accounting device used to accumulate and allocate cost internally among the Center's various grants and contracts. The Center uses an internal service fund to account for indirect costs, payroll and fringe benefit payments and their allocation, and the receipt and disbursement of all the Center's funds. Because these services predominantly benefit governmental rather than business-type functions, the Internal Service Fund is reported with governmental activities in the government-wide financial statements.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the Center. The Center has two fiduciary funds: one pension trust fund and one agency fund.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements start on page 34 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the Center's programs, activities, and operations.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In this case, the Center's assets exceed liabilities by \$2,273,006 at the close of June 30, 2009 an increase over the prior year.

**Central Savannah River Area Regional Development Center
Net Assets – Primary Government
Figure 2**

Primary Government								
	Governmental Activities			Business-type Activities			Total	
	2009	2008	Change	2009	2008	Change	2008	2007
Current and other assets	\$ 3,173,725	\$ 3,080,442	\$ 93,283	\$ 406,842	\$ 414,510	\$ (7,668)	\$ 3,580,567	\$ 3,494,952
Capital assets	123,531	163,419	(39,888)	5,401	8,116	(2,715)	128,932	171,535
Total assets	\$ 3,297,256	\$ 3,243,861	\$ 53,395	\$ 412,243	\$ 422,626	\$ (10,383)	\$ 3,709,499	\$ 3,666,487
Long-term liabilities	\$ 55,885	\$ 66,859	\$ (10,974)	\$ -	\$ -	\$ -	\$ 55,885	\$ 66,859
Other liabilities	1,380,608	1,427,182	(46,574)	-	-	-	1,380,608	1,427,182
Total Liabilities	1,436,493	1,494,041	(57,548)	-	-	-	1,436,493	1,494,041
Net assets:								
Invested in capital assets	123,531	163,419	(39,888)	5,401	8,116	(2,715)	128,932	171,535
Unrestricted	1,737,232	1,586,401	150,831	406,842	414,510	(7,668)	2,144,074	2,000,911
Total net assets	\$ 1,860,763	\$ 1,749,820	\$ 110,943	\$ 412,243	\$ 422,626	\$ (10,383)	\$ 2,273,006	\$ 2,172,446

A small portion of the of nets assets, \$128,932 (5.67%), reflects the Center's investment in capital assets (e.g. vehicles, office furniture and equipment). The Center uses these capital assets to support staff. These assets are not available for future spending. The remaining portion of the Center's net assets, \$2,144,074 is used to meet the Center's ongoing obligations to members and creditors.

The Center finances ninety-seven (97%) of its services through intergovernmental grants and contracts and, as a result, growth in net assets is limited. The majority of these grants and contracts operate on a reimbursable basis (revenues are limited to the actual costs incurred). Receivables, loans receivable, amounts due from component units, and prepaid items represent sixty-five and one-half percent (50.62%) or \$1,760,389 of the Center's current assets. The average collection period ranges from forty-five to sixty days, requiring the Center to maintain sufficient levels of cash to support current obligations. *The Center does not possess the corporate power to borrow therefore, it must maintain a sufficient level of net assets to sustain and support continued growth in services to members.*

**Central Savannah River Area Regional Development Center
Change in Net Assets - Primary Government
Figure 3**

Primary Government								
	Governmental Activities			Business-type Activities			Total	
	2009	2008	Change	2009	2008	Change	2009	2008
Revenues:								
Program revenues:								
Charges for services	\$ 885,166	\$ 890,834	\$ (5,668)	\$ 20,662	\$ 90,982	\$ (70,320)	\$ 905,828	\$ 981,816
Operating grants	7,546,675	7,471,868	74,807	-	-	-	7,546,675	7,471,868
General revenues:								
Member assessments	307,493	307,493	-	-	-	-	307,493	307,493
Interest	11,952	47,214	(35,262)	-	-	-	11,952	47,214
Total revenues	8,751,286	8,717,409	33,877	20,662	90,982	(70,320)	8,771,948	8,808,391
Expenses:								
General government	54,211	91,270	(37,059)	-	-	-	54,211	91,270
Aging services	5,582,278	5,439,246	143,032	-	-	-	5,582,278	5,439,246
Regional transportation services	1,858,920	1,806,067	52,853	-	-	-	1,858,920	1,806,067
Planning and zoning services	180,407	276,818	(96,411)	-	-	-	180,407	276,818
Local government services	335,513	351,756	(16,243)	-	-	-	335,513	351,756
Economic development support services	85,414	103,814	(18,400)	-	-	-	85,414	103,814
Management of local development companies	523,054	542,482	(19,428)	-	-	-	523,054	542,482
Micro loan program	-	-	-	26,076	37,370	(11,294)	26,076	37,370
Mapping & geographic information systems support	-	-	-	25,515	76,543	(51,028)	25,515	76,543
Total expenses	8,619,797	8,611,453	8,344	51,591	113,913	(62,322)	8,671,388	8,725,366
Increase in net assets before transfers	131,489	105,956	25,533	(30,929)	(22,931)	(7,998)	100,560	83,025
Transfers	(20,546)	(116)	(20,430)	20,546	116	20,430	-	-
Increase in net assets	110,943	105,840	5,103	(10,383)	(22,815)	12,432	100,560	83,025
Net assets beginning of year	1,749,820	1,643,980	105,840	422,626	445,441	(22,815)	2,172,446	2,089,421
Net assets end of year	\$ 1,860,763	\$ 1,749,820	\$ 110,943	\$ 412,243	\$ 422,626	\$ (10,383)	\$ 2,273,006	\$ 2,172,446

Governmental activities increased the Center's net assets by \$131,489 while business activities used \$30,929 resulting in a net total growth in net assets of the \$100,560. In accordance with the Center's policy to first apply cost-reimbursement grant resources, followed by local grants or contracts, and then by general revenues this increase represents remaining member assessments and interest income not applied to current operations.

The Center's \$131,489 increase in governmental activities for FY09 is a \$25,553 increase over FY08. All of the increase in the Center's net assets is attributable to an increase in operating grants resulting in less local funds used to cover expenses. Except for the coordinated regional transportation, contracts for the preparation of hazard mitigation plans, and preparation of block grant applications, all of the Center's Federal and State grants/contracts are reimbursement based; meaning revenues are limited to expenses. Continued growth and stability in net assets is dependent upon the successful management of grants/contracts.

Governmental revenues for FY09 increased \$33,877 compared to an increase of \$99,347 for FY08. Charges for services decreased while there was increase in operating grants. All but \$1,830 of the \$74,807 operating grant increase results from the net of increases for aging and regional

transportation services of \$166,262 and a decrease in planning and zoning services of \$89,625. The \$89,625 decrease results from two grants available in FY08 not available in FY09.

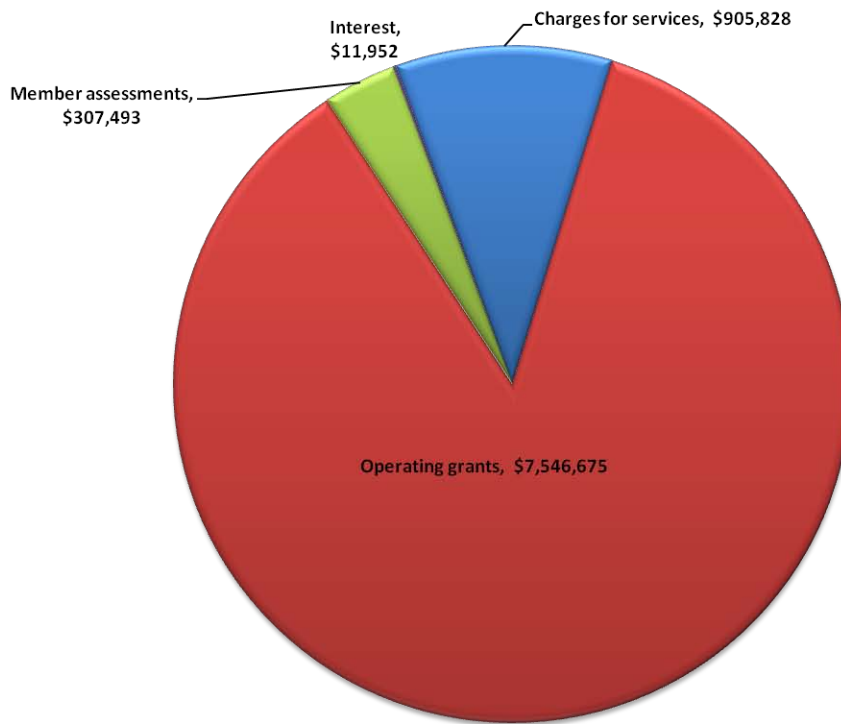
Governmental expenses for FY09 increased \$8,344. Changes in functional expenses mirror changes in the composition of grants and service contracts. The increase in transfers is consistent with a decrease in charges for services for mapping and geographic information (GIS) services.

Business-type activities decreased the Center's net assets by \$30,929 compared to a decrease of \$22,931 for FY08. Charges for GIS and Mapping (GIS) services decreased from \$76,427 in FY08 to \$4,970 in FY09 making up \$71,457 of the total net change. FY09 was a transition year for GIS. The Center eliminated the only full-time GIS position electing to use a combination of existing staff and an outside contractor. Most of the decrease in expense is directly attributable to the elimination of the staff position. The Center also discontinued providing services to customers outside the Center. However, GIS continued to incur cost related to existing software and equipment in support of planning activities but had no way to track and recover costs by activity. The Center anticipates rolling GIS activities into planning and zoning services for FY10.

Charges for services in the Herman Lodge Micro Loan program (MLP) increased \$1,137 all attributable to an increase in program interest. The MLP decrease in expenses reflects a decrease staff time charged consistent with loan activity.

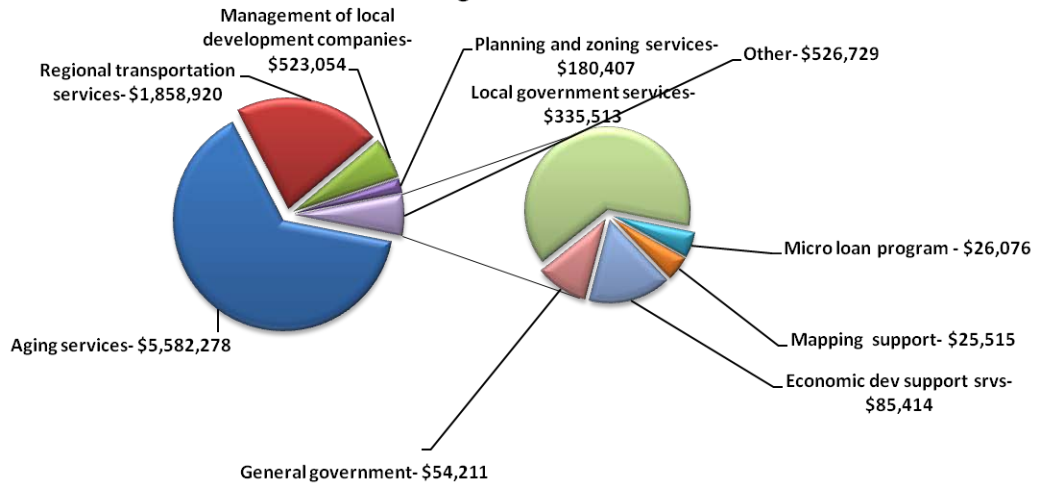
GOVERNMENT WIDE REVENUES

Figure 4



Government Wide Expenses

Figure 5



**Central Savannah River Area Regional Development Center
Net Assets – Component Units**
Figure 6

Component Units			
	Business Type Activities		
	2009	2008	Change
Other assets	\$ 2,594,488	\$ 2,159,513	\$ 434,975
Loans receivable	4,679,401	5,056,757	(377,356)
Capital assets	3,599	4,981	(1,382)
Total assets	\$ 7,277,488	\$ 7,221,251	\$ 56,237
Long-term liabilities	\$ 3,247,412	\$ 3,430,412	\$ (183,000)
Other liabilities	417,229	426,139	(8,910)
Total Liabilities	3,664,641	3,856,551	(191,910)
Net assets:			
Invested in capital assets	3,599	4,981	(1,382)
Unrestricted	3,609,248	3,359,719	249,529
Total net assets	\$ 3,612,847	\$ 3,364,700	\$ 248,147

**Central Savannah River Area Regional Development Center
Change in Net Assets - Component Units
Figure 7**

Component Units			
	Business Type Activities		
	2009	2008	Change
Revenues:			
Program revenues:			
Interest - program loans	\$ 445,216	\$ 440,704	\$ 4,512
Late charges	13,937	12,634	1,303
Loan servicing fees	301,952	257,033	44,919
Loan processing fees	240,655	422,471	(181,816)
Miscellaneous	88	-	88
General revenues:			
Interest	45,236	75,269	(30,033)
Total revenues	1,047,084	1,208,111	(161,027)
Expenses:			
Operating costs	696,337	744,694	(48,357)
Bad debts	66,875	63,003	3,872
Interest	35,725	37,224	(1,499)
Total expenses	798,937	844,921	(45,984)
Increase in net assets before transfers	248,147	363,190	(115,043)
Change in net assets	248,147	363,190	(115,043)
Net assets beginning of year	3,364,700	3,001,510	363,190
Net assets end of year	\$ 3,612,847	\$ 3,364,700	\$ 248,147

The CUs' total net assets increased by \$248,147 a decrease of \$115,043 over the prior year's change. The change is combination of decreases in operating revenues and decreases in operating expense. Processing and servicing fees are based on a percentage of the CUs' participation in the Small Business Administration's (SBA) loan amount. Loan processing fees decreased not only from a decrease in the number of loans closed but also from a decrease in the level of participation in total project cost. The number of loans closed decreased from fifty (50) in FY08 to forty-six (46) in FY09 and CU's portion of the total project decreased from \$25,071,271 for FY08 to \$13,592,705 for FY09. After several years of increasing growth in loans approved, the number approved decreased to thirty-two (32) loans in FY09, compared to fifty-one (51) in FY08, fifty-three (53) in FY07, fifty-two (52) in FY06, and thirty-nine (39) in FY05. Processing fees are received when a loan is actually sold by the Small Business Administration (SBA), which may be several years after the loans are packaged and approved. Servicing fees are received over the life of the loan. Therefore, the level of servicing fees has a linear growth over time.

SBA regulations allow the CSRA Local Development Corporation (CSRA LDC) to operate anywhere in Georgia. The regulations not only allow the CSRA LDC to compete anywhere in Georgia but also allow other certified development companies (CDC) operating in Georgia to

compete in the Center is operating area. Due to a continuing and strong marketing program, the CSRA LDC is making a strong penetration into other areas of Georgia, especially in the metro Atlanta area. The number of loans outside its original operating area evidences this. SBA approved twenty-two (22) loans in FY09 eleven (11) outside the CSRA area. SBA approved thirty-seven (37) loans in FY08 twenty-one (21) outside the CSRA area.

FINANCIAL ANALYSIS OF THE CENTER'S FUNDS

As noted earlier, the Center uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Center maintains two governmental funds a *general fund* and *grants and contracts fund*. The focus of the Center's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources.

Due to the nature of the Center's operations, the only reconciling items between the GWFS Statement of Net assets and the governmental funds balance statement is the net effect of capital assets purchased by governmental funds (\$172) and the net assets (\$244,498) of the internal service fund included as a governmental activity in the GWFS. The only reconciling item between GWFS Statement of Activities and the governmental funds operating statement is depreciation (\$519) related to capital assets purchased by governmental funds recorded in the GWFS. Except for the depreciation related to capital assets purchased by governmental funds, the information in the governmental funds statement is not different from that in the GWFS. Governmental fund balances increased by \$111,462. The Center operates its grant and contract fund on a breakeven basis transferring funds as needed from the general fund to cover deficits. As a result, the \$111,462 increase in the general fund balances represents member assessments available to fund future operating periods.

The Center's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Factors concerning the operations of the proprietary funds are addressed in the discussion of the Center's business-type activities. Because the indirect cost fund is designed to recover costs there was no change in net assets. Total indirect costs decreased \$21,783.

Net assets held in trust for participants decreased \$114,685 from \$3,695,215 to \$3,580,530. The decrease is directly attributable to the recent economic crisis resulting in a \$135,682 net decrease in investment earnings.

CAPITAL ASSETS

The Center's capital assets for its governmental and business-type activities as of June 30, 2009, totals \$128,932 (net of accumulated depreciation). These assets include furniture, fixtures, equipment, vehicles, and leasehold improvements. Capital assets are defined by the Center as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of one year. Most of the Center's capital purchases are below this threshold. Therefore, over time the Center's investment in capital assets will generally decline.

**Central Savannah River Area Regional Development Center
Capital Assets (net of depreciation)
Figure 8**

Primary Government						
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
	Leasehold improvements	\$ 31,498	\$ 37,894	\$ -	\$ -	\$ 31,498
Property & equipment	70,545	104,037	-	-	70,545	104,037
Vehicles	21,488	21,488	-	-	21,488	21,488
GIS computer equipment	-	-	5,401	8,116	5,401	8,116
Totals	\$ 123,531	\$ 163,419	\$ 5,401	\$ 8,116	\$ 128,932	\$ 171,535

Additional information on the Center's capital assets can be found in note 1.G and 3.D of the basic financial statements.

ECONOMIC FACTORS AFFECTING THE CENTER'S FUTURE

The Centers' financial position is directly affected by the level of State funding and Federal appropriations available for those activities undertaken by the Center to assist its members. The Center derived over ninety-seven percent of its income from Federal and State grants. The Center's continued success is dependent upon its ability to provide services in a wide variety of programmatic areas to meet the needs of its members. The impact of the current economic crisis could likely impact future grants and contracts. However, grants related to services to the elderly and economic disadvantaged see increases. Services for the benefit of the aging population of the CSRA are the largest activity of the Center.

REQUESTS FOR INFORMATION

This report is designed to provide an overview of the Center's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be addressed to L. Mack Shealy, CPA, CGFM, CFO, at 3023 River Watch Parkway, Suite A, and Augusta, Georgia 30907-2016.

BASIC FINANCIAL STATEMENTS

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
STATEMENT OF NET ASSETS
June 30, 2009

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL	COMBINED
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 1,717,252	\$ -	\$ 1,717,252	\$ 2,536,487
Receivables	1,419,594	55	1,419,649	10,529
Loans receivable, net of allowance	-	53,638	53,638	250,553
Due from component units	216,429	-	216,429	-
Internal balances	(250,006)	250,006	-	-
Prepaid items	64,678	5,995	70,673	4,842
Total current assets	3,167,947	309,694	3,477,641	2,802,411
Non-Current Assets:				
Non-current portion of loans receivable, net	-	97,148	97,148	4,428,848
Capital assets, net	123,531	5,401	128,932	3,599
Security deposit	5,778	-	5,778	-
Premium on loan	-	-	-	42,630
Total non-current assets	129,309	102,549	231,858	4,475,077
Total assets	\$ 3,297,256	\$ 412,243	\$ 3,709,499	\$ 7,277,488
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 1,024,567	\$ -	\$ 1,024,567	\$ -
Accrued liabilities	87,813	-	87,813	17,349
Due to primary government	-	-	-	216,429
Compensated absences payable	177,299	-	177,299	-
Unearned revenues	90,929	-	90,929	-
Notes payable	-	-	-	183,451
Total current liabilities	1,380,608	-	1,380,608	417,229
Noncurrent liabilities:				
Notes payable	-	-	-	3,247,412
Compensated absences payable	55,885	-	55,885	-
Total noncurrent liabilities	55,885	-	55,885	3,247,412
Total liabilities	1,436,493	-	1,436,493	3,664,641
NET ASSETS				
Invested in capital assets	123,531	5,401	128,932	3,599
Unrestricted	1,737,232	406,842	2,144,074	3,609,248
Total net assets	1,860,763	412,243	2,273,006	3,612,847
Total liabilities and net assets	\$ 3,297,256	\$ 412,243	\$ 3,709,499	\$ 7,277,488

The accompanying notes are an integral part of this statement.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
STATEMENT OF ACTIVITIES**

FOR THE FISCAL YEAR ENDED June 20,2009

Functions/Programs	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants	Program Revenues
Primary government:					
Governmental activities:					
General government	\$ 1,016,931	\$ (962,720)	\$ 1,614	\$ -	
Aging services	4,991,410	590,868	31,440	5,438,768	
Regional transportation services	1,849,940	8,980	-	1,892,384	
Planning and zoning services	122,441	57,966	18,596	148,341	
Local government services	227,664	107,849	287,096	23,914	
Economic development support services	65,103	20,311	23,366	43,268	
Management of local development companies	358,662	164,392	523,054	-	
Total governmental activities	8,632,151	(12,354)	885,166	7,546,675	
Business type activities:					
Herman Lodge Micro loan program	17,157	8,919	15,692	-	
Mapping & geographic information systems support	22,080	3,435	4,970	-	
Total business type activities	39,237	12,354	20,662	-	
Total primary government	\$ 8,671,388	\$ -	\$ 905,828	\$ 7,546,675	
Component units:					
Business lending services	\$ 798,937		\$ 1,001,848	\$ -	
Total component units	\$ 798,937		\$ 1,001,848	\$ -	

Continued on next page.

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED June 20,2009

Functions/Programs	Net (Expense) Revenue and Changes In Net Assets			
	Primary Government		Total	Component Units
	Governmental Activities	Business-Type Activities		
Primary government:				
Governmental activities:				
General government	\$ (52,597)	\$ -	\$ (52,597)	\$ -
Aging services	(112,070)	-	(112,070)	-
Regional transportation services	33,464	-	33,464	-
Planning and zoning services	(13,470)	-	(13,470)	-
Local government services	(24,503)	-	(24,503)	-
Economic development support services	(18,780)	-	(18,780)	-
Management of local development companies	-	-	-	-
Total governmental activities	(187,956)	-	(187,956)	-
Business type activities:				
Micro loan program	-	(10,384)	(10,384)	-
Mapping & geographic information systems support	-	(20,545)	(20,545)	-
Total business type activities	-	(30,929)	(30,929)	-
Total primary government	(187,956)	(30,929)	(218,885)	-
Component units:				
Business lending services	-	-	-	202,911
Total component units	-	-	-	202,911
General revenues:				
Member assessments	307,493	-	307,493	-
Interest	11,952	-	11,952	45,236
Transfers	(20,546)	20,546	-	-
Total general revenues	298,899	20,546	319,445	45,236
Change in net assets	110,943	(10,383)	100,560	248,147
Net assets - beginning as restated	1,749,820	422,626	2,172,446	3,364,700
Net assets - ending	\$ 1,860,763	\$ 412,243	\$ 2,273,006	\$ 3,612,847

The accompanying notes are an integral part of this statement.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2009**

	<u>GENERAL</u>	<u>GRANTS AND CONTRACTS FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS			
Receivables	\$ 2,528	\$ 1,595,957	\$ 1,598,485
Due from other funds	2,634,612	786,554	3,421,166
Due from component units	37,473	-	37,473
Prepaid items	-	8,297	8,297
Total assets	<u>\$ 2,674,613</u>	<u>\$ 2,390,808</u>	<u>\$ 5,065,421</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ 281,518	\$ 281,518
Due to other funds	1,036,560	2,040,321	3,076,881
Due to component units	-	-	-
Deferred revenues	21,960	68,969	90,929
Total liabilities	<u>1,058,520</u>	<u>2,390,808</u>	<u>3,449,328</u>
Fund balances:			
Unreserved, reported in:			
General fund	1,616,093	-	1,616,093
Special revenue fund	-	-	-
Total fund balances	<u>1,616,093</u>	<u>-</u>	<u>1,616,093</u>
Total liabilities and fund balances	<u>\$ 2,674,613</u>	<u>\$ 2,390,808</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities exclusive of internal service fund are not financial resources and therefore not reported in the funds. (Capital assets of \$61,688 less accumulated depreciation of \$61,516).

172

An internal service fund is used by management to charge general and administrative costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.

244,498

Net assets of governmental fund activities

\$ 1,860,763

The accompanying notes are an integral part of this statement.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED June 20,2009**

	GENERAL	GRANTS AND CONTRACTS FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Federal & State grants / contracts	\$ -	\$ 7,546,675	\$ 7,546,675
City, county, or other grants / contracts	-	781,921	781,921
Charges for services	-	101,631	101,631
Member assessments	307,493	-	307,493
Total Revenues	307,493	8,430,227	8,737,720
EXPENDITURES			
Current:			
General government	52,132	-	52,132
Aging services	-	5,581,758	5,581,758
Regional transportation services	-	1,858,920	1,858,920
Planning and zoning services	-	180,407	180,407
Local government services	-	335,513	335,513
Economic development support services	-	85,414	85,414
Management of local development companies	-	523,054	523,054
Total Expenditures	52,132	8,565,066	8,617,198
Excess (deficiency) of revenues over expenditures	255,361	(134,839)	120,522
OTHER FINANCING SOURCES (USES)			
Transfer in	72,957	196,094	269,051
Transfer out	(216,856)	(61,255)	(278,111)
Total other financing sources and uses	(143,899)	134,839	(9,060)
Net change in fund balance	111,462	-	111,462
Fund balance - beginning	1,504,631	-	
Fund balance - ending	<u>\$ 1,616,093</u>	<u>\$ -</u>	

Amounts reported in governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditure. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. Depreciation on assets purchased with governmental funds.

(519)

An internal service fund is used by management to charge general and administrative costs to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.

-

Change in net assets of governmental activities

\$ 110,943

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2009

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	HERMAN LODGE MICRO LOAN PROGRAM	GIS & MAPPING	TOTAL	INDIRECT COST FUND
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 1,717,252
Receivables	-	55	55	65
Loans receivable	53,638	-	53,638	-
Due from other funds	208,651	41,355	250,006	-
Prepaid items	-	5,995	5,995	56,381
Total current assets	262,289	47,405	309,694	1,773,698
Non-Current Assets:				
Non-current portion of loans receivable, net	97,148	-	97,148	-
Capital assets, net	-	5,401	5,401	123,359
Security deposit	-	-	-	5,778
Total non-current assets	97,148	5,401	102,549	129,137
Total assets	\$ 359,437	\$ 52,806	\$ 412,243	\$ 1,902,835
LIABILITIES				
Current liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 743,049
Accrued liabilities	-	-	-	87,813
Due to other funds	-	-	-	594,291
Compensated absences payable	-	-	-	177,299
Total current liabilities	-	-	-	1,602,452
Noncurrent liabilities:				
Compensated absences payable	-	-	-	55,885
Total liabilities	-	-	-	1,658,337
NET ASSETS				
Invested in capital assets	-	5,401	5,401	123,359
Unrestricted	359,437	47,405	406,842	121,139
Total net assets	359,437	52,806	412,243	244,498
Total liabilities and net assets	\$ 359,437	\$ 52,806	\$ 412,243	\$ 1,902,835

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED June 20,2009

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL
	HERMAN LODGE MICRO LOAN PROGRAM	GIS & MAPPING	TOTAL	INDIRECT COST FUND
Operating revenues:				
Interest from program loans	\$ 14,746	\$ -	\$ 14,746	\$ -
Late charges	946		946	-
Charges for services	-	4,970	4,970	964,423
Total operating revenues	<u>15,692</u>	<u>4,970</u>	<u>20,662</u>	<u>964,423</u>
Operating expenses:				
Personal services	16,848	6,515	23,363	586,231
Travel	309	-	309	1,113
Supplies	-	9,931	9,931	33,395
Equipment (not capitalized)	-	-	-	3,541
Professional fees	-	783	783	50,650
Telecommunications	-	-	-	18,137
Maintenance & upkeep - equipment & building	-	137	137	16,150
Utilities	-	-	-	21,619
Insurance	-	-	-	20,346
Dues, subscriptions, & publications	-	-	-	11,078
Rentals - other than real estate	-	-	-	31,514
Rentals - real estate	-	-	-	108,160
Motor vehicle expense	-	-	-	10,567
Postage and freight	-	-	-	12,873
Temporary personnel services	-	-	-	146
Conferences and seminars	-	-	-	-
Errors and ommissions	-	2,000	2,000	-
Cost allocation plan	8,919	3,435	12,354	-
Depreciation	-	2,715	2,715	39,369
Total operating expenses	<u>26,076</u>	<u>25,516</u>	<u>51,592</u>	<u>964,889</u>
Operating income (loss)	<u>(10,384)</u>	<u>(20,546)</u>	<u>(30,930)</u>	<u>(466)</u>
Nonoperating revenues				
Interest income	-	-	-	11,952
Income (loss) before transfers	<u>(10,384)</u>	<u>(20,546)</u>	<u>(30,930)</u>	<u>11,486</u>
Transfers in	-	20,546	20,546	466
Transfers out	-	-	-	(11,952)
Change in net assets	<u>(10,384)</u>	<u>-</u>	<u>(10,384)</u>	<u>-</u>
Total net assets - beginning	<u>369,821</u>	<u>52,806</u>	<u>422,627</u>	<u>244,498</u>
Total net assets - ending	<u>\$ 359,437</u>	<u>\$ 52,806</u>	<u>\$ 412,243</u>	<u>\$ 244,498</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED June 20,2009

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	HERMAN LODGE MICRO LOAN PROGRAM	GIS & MAPPING	TOTAL	INDIRECT COST FUND
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 15,140	\$ 4,915	\$ 20,055	\$ 1,614
Program loan principal repaid	59,479	-	59,479	-
Receipts for interfund services provided	-	-	-	965,171
Payments for employee services and benefits	(16,848)	(6,515)	(23,363)	(588,268)
Payments to suppliers for goods and services	(309)	(12,911)	(13,220)	(306,158)
Payments for interfund services used	(8,919)	(3,435)	(12,354)	-
Receipts from other funds for reimbursement of operating transactions	26,076	22,868	48,944	9,394,333
Payments to other funds for reimbursement of operating transactions	(74,619)	(25,468)	(100,087)	(8,841,171)
Net cash provided (used) by operating activities	-	(20,546)	(20,546)	625,521
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES				
Transfers to other funds	-	20,546	20,546	(11,952)
Transfers from other funds	-	-	-	466
Net cash provided (used) by capital financing activities	-	20,546	20,546	(11,486)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	-	-	11,952
Net cash provided (used) by investing activities	-	-	-	11,952
Net increase (decrease) in cash and cash equivalents	-	-	-	625,987
Balances - beginning of year	-	-	-	1,091,265
Balance - end of year	\$ -	\$ -	\$ -	\$ 1,717,252
NET CASH PROVIDED (USED) BY OPERATING				
Operating income (loss)	\$ (10,384)	\$ (20,546)	\$ (30,930)	\$ (466)
Adjustments to reconcile operating income to net cash provided (used) by operating activities				
Depreciation expense	-	2,715	2,715	39,369
Changes in assets and liabilities:				
Receivable - other	-	(55)	(55)	2,362
Loans receivable	58,927	-	58,927	-
Due from/to other funds	(48,543)	(2,600)	(51,143)	553,162
Prepaid expenses	-	(60)	(60)	(31,197)
Accounts payable	-	-	-	89,763
Accrued expenses	-	-	-	(25,435)
Compensated absences payable	-	-	-	(2,037)
Net cash provided (used) by operations	\$ -	\$ (20,546)	\$ (20,546)	\$ 625,521

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER STATEMENT OF FIDUCIARY NET ASSETS June 30, 2009
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	EMPLOYEE RETIREMENT PLAN	FLEXIBLE COMPENSATION PLAN - AGENCY FUND
ASSETS		
Accounts receivable	\$ 12,229	\$ -
Investments, at fair value:		
Money market funds	40,198	-
Mutual funds - fixed income	1,231,621	-
Mutual funds - equity	2,296,482	-
Total Investments	3,568,301	-
Total Assets	\$ 3,580,530	\$ -
LIABILITIES		
Accounts payable	\$ -	\$ -
NET ASSETS HELD IN TRUST FOR FOR PENSION BENEFITS	\$ 3,580,530	

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS FOR THE YEAR ENDED JUNE 30,2009

	<u>EMPLOYEE RETIREMENT PLAN</u>
ADDITIONS:	
Employer contributions	\$ 314,305
Investment income:	
Net (depreciation) in fair value of investments	(543,941)
Interest & dividends	114,951
Total investment earnings (loss)	<u>(428,990)</u>
Total Additions	<u>(114,685)</u>
DEDUCTIONS:	
Payments to participants	<u>-</u>
Change in net assets	(114,685)
NET ASSETS HELD IN TRUST FOR FOR PENSION	
BENEFITS:	
BEGINNING OF YEAR	3,695,215
END OF YEAR	<u>\$ 3,580,530</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
COMBINING STATEMENT OF NET ASSETS - COMPONENT UNITS
June 30, 2009

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 138,260	\$ 1,018,022	\$ 1,380,205	\$ 2,536,487
Loans receivable	77,184	-	173,369	250,553
Other receivable	-	10,529	-	10,529
Prepaid items	112	4,618	112	4,842
Total current assets	215,556	1,033,169	1,553,686	2,802,411
Non-Current Assets:				
Non-current portion of loans receivable, net	1,567,780	-	2,861,068	4,428,848
Capital assets, net	-	3,599	-	3,599
Premium on loan, net	-	-	42,630	42,630
Total non-current assets	1,567,780	3,599	2,903,698	4,475,077
Total Assets	\$ 1,783,336	\$ 1,036,768	\$ 4,457,384	\$ 7,277,488
LIABILITIES				
Current liabilities:				
Accrued liabilities	\$ -	\$ 3,176	\$ 14,173	\$ 17,349
Due to primary government	28,388	138,262	49,779	216,429
Notes payable	-	-	183,451	183,451
Total current liabilities	28,388	141,438	247,403	417,229
Noncurrent liabilities:				
Notes payable	-	-	3,247,412	3,247,412
Total noncurrent liabilities	-	-	3,247,412	3,247,412
NET ASSETS				
Invested in capital assets	-	3,599	-	3,599
Unrestricted	1,754,948	891,731	962,569	3,609,248
Total net assets	1,754,948	895,330	962,569	3,612,847
Total liabilities and net assets	\$ 1,783,336	\$ 1,036,768	\$ 4,457,384	\$ 7,277,488

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED June 20,2009

	<u>CSRA RESOURCE DEVELOPMENT AGENCY, INC.</u>	<u>CSRA LOCAL DEVELOPMENT CORPORATION, INC.</u>	<u>CSRA RURAL LENDING AUTHORITY, INC.</u>	<u>TOTAL</u>
Operating revenues:				
Interest income from program loans	\$ 134,933	\$ 41,614	\$ 268,669	\$ 445,216
Late charges	4,001	1,416	8,520	13,937
Loan processing fees	4,357	231,838	4,460	240,655
Loan servicing fees	-	301,952	-	301,952
Misc Income	-	88	-	88
Total operating revenues	<u>143,291</u>	<u>576,908</u>	<u>281,649</u>	<u>1,001,848</u>
Operating expenses:				
Administrative fee	104,963	290,599	127,551	523,113
Legal Fees	1,530	41,223	4,017	46,770
Entertainment	-	515	-	515
Travel	1,664	38,840	1,425	41,929
Supplies	1,109	2,841	1,150	5,100
Advertising & promotions	-	372	-	372
Telecommunications	751	834	792	2,377
Insurance	282	282	282	846
Dues, subscriptions, & publications	2,123	13,133	2,123	17,379
Public Support (charity)	-	1,000	-	1,000
Postage and freight	1,230	15,482	1,210	17,922
Board meetings	607	607	607	1,821
Conferences & training	-	11,928	-	11,928
Split processing fee	-	18,033	-	18,033
Foreclosure Expense	-	69	2,939	3,008
Bad debts	35,867	-	31,008	66,875
Amortization	-	-	2,842	2,842
Depreciation	-	1,382	-	1,382
Total operating expenses	<u>150,126</u>	<u>437,140</u>	<u>175,946</u>	<u>763,212</u>
Operating income	<u>(6,835)</u>	<u>139,768</u>	<u>105,703</u>	<u>238,636</u>
Nonoperating revenues (expenses):				
Interest income	2,565	19,784	22,887	45,236
Interest expenses	-	-	(35,725)	(35,725)
Total nonoperating revenue (expenses)	<u>2,565</u>	<u>19,784</u>	<u>(12,838)</u>	<u>9,511</u>
Income before transfers	<u>(4,270)</u>	<u>159,552</u>	<u>92,865</u>	<u>248,147</u>
Transfers in	-	-	100,000	100,000
Transfers out	-	(100,000)	-	(100,000)
Change in net assets	<u>(4,270)</u>	<u>59,552</u>	<u>192,865</u>	<u>248,147</u>
Total net assets - beginning	<u>1,759,218</u>	<u>835,778</u>	<u>769,704</u>	<u>3,364,700</u>
Total net assets - ending	<u>\$ 1,754,948</u>	<u>\$ 895,330</u>	<u>\$ 962,569</u>	<u>\$ 3,612,847</u>

The accompanying notes are an integral part of this statement.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

NOTE 1 –SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Central Savannah River Area Regional Development Center (“the Center”) accounts for its financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. The Center’s reporting entity applies all relevant Government Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and in the proprietary fund financial statements, the Center applies Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The following is a summary of the more significant policies.

A. REPORTING ENTITY

The Center is a special purpose local government existing under the authority of Georgia law as provided for by the Official Code of Georgia Annotated (OCGA) § 50-8-41. The responsibilities and authority of the Center are contained in Sections 50-8-30 through 50-8-46 of OCGA. The Center assists local governments in planning for common needs, cooperating for mutual benefit, and coordinating for sound regional development. Membership assessments, federal, state, local, and private grants/contracts finance operations of the Center. Grants from federal, state, and other sources are the primary sources of revenues permitting the Center to meet its responsibilities.

In compliance with Georgia House Bill 1216 the name of the entity will change effective July 1, 2009 to the Central Savannah River Area Regional Commission. No changes will occur regarding its responsibilities and authority nor to its general powers.

County members of the Center are Burke, Columbia, Glascock, Hancock, Jefferson, Jenkins, Lincoln, McDuffie, Richmond, Taliaferro, Warren, Washington, and Wilkes Counties. Municipalities members are: Waynesboro, Midville, Sardis, Girard, Keysville, Grovetown, Harlem, Gibson, Edgehill, Mitchell, Sparta, Louisville, Wrens, Wadley, Stapleton, Bartow, Avera, Millen, Lincolnnton, Thomson, Dearing, Hephzibah, Blythe, Crawfordville, Sharon, Warrenton, Norwood, Camak, Davisboro, Deepstep, Harrison, Oconee, Riddleville, Sandersville, Tennille, Washington, Tignall, and Rayle. As provided by law these members pay mandatory dues in support of the Center (see Note 4.A).

The Center is fiscally independent of other state and local government units and as such is considered a primary government. The Center’s financial statements include the accounts of all the Center’s operations and its component units (CUs), entities for which the Center is considered to be financially accountable.

CSRA Resource Development Agency, Inc., CSRA Local Development Corporation, Inc., and CSRA Rural Lending Authority, Inc are included as CUs. The Center’s board of directors appoints and has the authority to remove at will the directors of each corporation. These separate organizations do meet the financial accountability criteria described in GASB Statement 14 and are included. The nature and significance of the relationship of these separate organizations with the Center are such that exclusion would cause the Center’s financial statements to be incomplete. The Georgia Attorney General in his Official Opinion 96-8 dated May 9, 1996, stated, “It is my official opinion that an RDC [Center] lacks authority to abrogate its duty to be accountable for the nonprofit corporations it is authorized to create.” See Note 2.C.

The CUs are discretely presented, meaning their combined totals are reported in a separate

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

column in the government wide financial statements to emphasize they are legally separate from the Center. Combining statements are included in the basic financial statements following fund statements. Each CU is operated and administered under a contractual arrangement with the Center. The president, executive vice president, and assistant secretary of each of the CUs are employees of the Center and receive no compensation directly from the CUs. The CUs do not issue separate financial statements.

Discretely Presented Component Units

The CSRA Resource Development Agency, Inc. (CSRA RDA) was organized pursuant to the Georgia Nonprofit Corporation Code (GNPCC) on October 24, 1979 and is exempt from income taxes under Internal Revenue Code (IRC) Section 501(c) (3). CSRA RDA's principal objective and purpose is to operate a revolving loan fund. CSRA RDA makes loans to eligible applicants in areas exhibiting long-term economic deterioration. CSRA RDA's initial capitalization was obtained through a grant from the U.S. Department of Commerce, Economic Development Administration.

The CSRA Local Development Corporation Inc., (CSRA LDC) a local development company certified by the U.S. Small Business Administration, was organized pursuant to the GNPCC on February 3, 1981 and is exempt from income taxes under IRC Section 501(c) (3). CSRA LDC's principal purpose is to assist eligible businesses with financing to maintain and/or create jobs. CSRA LDC provides financing assistance by packaging loans through the U.S. Small Business Administration's (SBA) 504 and 7A Guaranteed Loan Programs. CSRA LDC is also the servicing agent on behalf of the SBA for 504 loans.

The CSRA Rural Lending Authority, Inc. (CSRA RLA) was organized pursuant to the GNPCC on December 11, 1990 and is exempt from income taxes under IRC Section 501(c) (3). CSRA RLA's purpose is to operate an intermediary relending program (revolving loan program) and to make loans to eligible applicants in rural areas. CSRA RLA is capitalized with low interest loans from the Farmers Home Administration (FHA) Intermediary Relending Program.

B. BASIS OF PRESENTATION

Government-wide statements: The statement of net assets and the statement of activities display information about the primary government. These statements include the financial activities of the overall government. These statements distinguish between governmental and business-type activities of the Center. Governmental activities are financed through member assessments, intergovernmental revenues (grants and contracts), and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the Center and for each function of the Center's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, member assessments and interest, are presented as general revenues.

As a rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are charges between the Center's geographic information system (GIS) and mapping function and various other functions of the Center.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

Elimination of these charges would distort the direct costs of program revenues reported for the various functions concerned.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

Fund financial statements: The fund financial statements provide information about the Center's funds. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds. In addition to the general fund the Center has only one other governmental fund.

Proprietary fund operation revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The Center reports the following major governmental funds:

The General Fund is used to account for all non-specific financial resources and those not accounted for in other funds. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Georgia.

The Grants and Contracts Fund is used to account for all the Center's grants and contracts undertaken to carry out the functional responsibilities of the Center. Within this fund the Center maintains records on a functional level.

The Center reports the following major proprietary funds.

Herman Lodge Micro Loan Program is an enterprise fund used to account for revenues and expenses resulting from the operation of a micro revolving loan fund created by the Center as a result of a Rural Enterprise Grant from USDA Rural Economic and Community Development.

The Geographic Information Systems (GIS) / Mapping Fund is an enterprise fund used to account for special assistance provided to member governments and internal departments in the area of mapping data and related information. The Center closed this fund at the end of the current fiscal year.

Additionally, the Center reports the following funds:

The Indirect Cost Fund (ICF) is an internal service fund used to account for indirect costs, payroll and fringe benefit payments and their allocation, and the receipt and disbursement of all the Center's funds. Because these services predominantly benefit governmental rather than business-type functions, the Indirect Cost Fund is reported with governmental activities in the government-wide financial statements.

The Pension Trust Fund is a fiduciary fund used to account for the resources held for the benefit of participants in the Center's money purchase pension plan.

Agency funds are custodial in nature and do not involve the measurement of operating results. The Center uses an agency fund to account for assets it holds on behalf of

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

others. The Flexible Compensation Plan Fund accounts for the funds withheld from employees' pay for the purposes of reimbursing them for uninsured medical costs and dependent care costs.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-wide, Proprietary and Fiduciary Fund Financial Statements – The government-wide, proprietary fund and fiduciary financial statements are reported using the economic resources measurement focus, except for agency funds which have no measurement focus. The government-wide, proprietary fund and fiduciary financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Center gives (or receives) value without directly receiving (or giving) equal value in exchange, include member assessments and donations. On an accrual basis, revenue from member assessments is recognized at July 1 of each fiscal year. Revenue from grants and reimbursable contracts is recognized when program expenditures are incurred in accordance with program guidelines.

Amounts reported as program revenues include charges for services provided and intergovernmental grants and contracts. General revenues include member assessments and interest income.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Center's enterprise funds are charges to customers for sales and services and interest earned on program loans, as distinguished from interest earned on funds on deposit. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period. The Center considers all revenues available if they are collected within 150 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for claims and judgments and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Revenues of the Center's governmental funds susceptible to accrual are member assessments, interest, and the earned portion of grant and contracts. Grant and contract revenues are recognized when program expenditures are incurred in accordance with program guidelines. Such revenues are subject to review by the funding agency and may result in disallowance in subsequent periods. Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. It is the Center's policy to first apply cost-reimbursement grant resources, followed by local grants or contracts, and then by general revenues.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

D. CASH AND CASH EQUIVALENTS

The Center's Cash and Cash Equivalents are considered to be cash on hand, demand deposits with banks and other financial institutions, and the State investment pool that has the general characteristics of demand deposit accounts in that the Center may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. See Note 3.A.

E. INVESTMENTS

The Center is authorized to invest in obligations of the United States, bonds or certificates of indebtedness of the State of Georgia, repurchase agreements where the underlying security is one of the foregoing, certificates of deposit and the State of Georgia's Georgia Fund 1 (GA1), a stable net asset value investment pool. The pension trust fund is authorized to invest in securities consistent with the Employee Retirement Income Security Act of 1974 (ERISA) prudence and diversity of risk standards.

The Pension Trust's investment in mutual funds involves the Center indirectly in derivatives. However, information relating to the nature and purpose of the derivative transactions or the Center's exposure to credit risk, market risk, and legal risk is not available.

Investments are reported at fair value. Fair value is determined as follows: short-term investments are reported at cost, which approximates fair value; securities traded on national exchanges are valued at current prices or current prices of similar securities; securities for which an established market does not exist are reported at estimated fair value using selling prices for similar investments for which there is an active market. Georgia's Office of Treasury and Fiscal Services (OTFS) operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares. See Note 3.A.

F. INVENTORIES AND PREPAID ITEMS

Even though the Center has some expendable supplies (e.g., office and computer supplies) on hand at June 30, 2009, the quantities and dollar values were not material. Accordingly, none are shown on the statement of net assets at that date. The cost of supplies is recorded as expenditure at the time that the individual items are purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

G. CAPITAL ASSETS

Capital assets are defined by the Center as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of one year. Purchased capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. Capital assets of the Center consist of vehicles, furniture, fixtures, and equipment. The Center has no public domain or infrastructure capital assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized.

Depreciation is computed using the straight-line method. A summary of the estimated useful lives is as follows:

Vehicles	4 – 5 years
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**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

Office Equipment	5 – 10 years
Computer equipment	3 – 7 years
Leasehold improvements	10 years

H. COMPENSATED ABSENCES

Effective July 1, 2002 the Center adopted new leave policies. Paid Time Off (PTO) was created to replace both vacation and sick leave. The new policy allowed existing employees to retain their unused sick leave at June 30, 2002 and use as needed until exhausted. The paid time off policy of the Center provides for the accumulation of up to four hundred hours of PTO at December 31. Hours accumulate at the rate of twelve to nineteen hours per month, depending upon the years of service. The employee's right to receive compensation for PTO vests as earned and is used through paid time off or cash payment at termination or retirement. For the Center's government-wide financial statements and proprietary fund financial statements, an expense and a liability for compensated absences and the salary-related payments are recorded as PTO is earned. The Center has assumed a first-in, first-out method of using accumulated compensated time. The portion of that time that is estimated to be used in the next fiscal year has been designated as a current liability in the government-wide financial statements.

No accrual has been established for accumulated sick leave of employees since it is the Center's policy to record the cost of sick leave only when it is used. However, at June 30, 2009, the value of unused sick leave was \$110,866.

I. LONG TERM OBLIGATIONS

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt is reported as a liability in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets.

J. FUND EQUITY

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for spending or are legally restricted by outside parties for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

K. DIRECT COSTS AND ALLOCATION OF INDIRECT COSTS AND EMPLOYEE BENEFITS

The ICF is used to account for all administrative activities of the Center, including the indirect cost pool, payroll and fringe benefit payments and allocations, and the receipt and disbursement of all the Center's funds. The expenses of the fund are reflected net of the reimbursements.

Costs that can be identified specifically with a particular grant, contract, or project are considered direct costs and are charged directly to the applicable grant, contract, or project. Costs that are incurred for a common or joint purpose benefiting more than one program or activity are considered indirect costs.

Indirect costs are recorded in the ICF and allocated to all grants, contracts, and projects in accordance with Office of Management and Budget (OMB) Circular A-87. Recoveries of these costs are recorded as operating revenues in the ICF and as expenditures or expenses in the paying fund. Costs not considered allowable under the Center's cost allocation plan are excluded from the cost allocation process and create an operating deficit in the fund. When

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

this occurs funds are transferred from the General Fund to the ICF to cover the deficit created as the intent is for the fund to operate on a break even basis.

The Center's indirect costs are allocated monthly to grants, contracts, and projects using direct chargeable salaries as the allocation base. Total indirect costs incurred by the Center for the year were \$962,809. The allocation base of direct chargeable salaries was \$1,300,277; the effective indirect cost rate was 74.05%.

The Center's employee benefits are also allocated monthly to grants, contracts, and projects as a percentage of salaries. The Center incurred total fringe benefits \$739,482 for the year. The allocation base of direct salaries was \$1,697,845; the effective fringe benefit rate was 43.55%.

The Center maintains a cost allocation plan in support of its fringe benefit and indirect cost allocation methodologies.

L. 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 the reported amounts of assets and liabilities and the reported amount of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

An internal operating budget for the general fund, special revenue fund, internal service fund, and GIS enterprise fund is prepared by the Center for management purposes. The budget is not subject to review or approval by the Legislature of the State of Georgia and, therefore, is a nonappropriated budget.

B. BOUNDARY OF OPERATIONS

The Official Code of Georgia (O.C.G.A.) § 50-8-32 provides that the Center's jurisdiction and authority is limited to defined regional boundaries specified by the Board of Community Affairs (BCA) and any alteration of such boundaries must be approved by the General Assembly. The BCA on February 4, 2004 approved a resolution transferring Screven County from the Center's area of operations effective July 1, 2004. The Georgia Legislature accepted this resolution ratifying a change in regional development center boundaries established by the BCA.

However, the Georgia Department of Human Resources (DHR), Division of Aging Services continues to recognize Screven County as being in the program services area of the Center. Therefore, the Center is required by the terms of its agreements with DHR to continue operating its Aging and Transportation programs in Screven County. The Center has no official approval from the BCA or the Georgia Legislature to operate its Aging and Transportation programs in Screven County. The Center's expects no significant impact to its programs or financial operations as a result of no action by the BCA or DHR.

C. COMPLIANCE

CSRA Local Development Corporation (CSRA) received a letter from the US Small Business Administration (SBA) on August 7, 2007, stating "we have determined that CSRA is in

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

violation of SBA's federal regulations that require a Certified Development Company (CDC) to be independent and not controlled by another agency."

Based on the same criteria discussed in 2.A above SBA has determined that CSRA CDC is an affiliate and controlled by the Center which violates SBA regulations. SBA requires that CDC's be autonomous entities and not controlled or affiliated with another entity. SBA has established specific guidelines of how the membership and board is to be governed to insure public accountability to the small business community as outlined in 13CFR120.823. CSRA violates this because the Center appoints its members and has the ability to remove them at will as stated in its bylaws. SBA regulations and policies require that CSRA be independent and not controlled by other entities, as SBA only regulates the CDC and not the Center. 13CFR120.822 states, "No person or entity can own or control more than 10% of the CDC's voting stock."

SBA will not at the present time take any action to decertify CSRA, but reserves the right to do so in the future if the control issue is not resolved soon. The CSRA continues to work with SBA officials to address these issues. But no legislation or rule changes have yet occurred.

If CSRA Local Development Corporation was excluded as a component unit of the Center, it could result adverse consequences against the Center by the State of Georgia.

NOTE 3 – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

At June 30 2009, the Center's cash and cash equivalents balance on the balance sheet included demand deposits and its investment in Georgia Fund 1. At June 30, 2009, the cash and investments included the following:

Ownership of Funds	
Primary Government - Center	
Internal Service Fund	
Petty cash/ cash on hand	\$ 50
Demand deposits	1,057,949
Investments	<u>659,253</u>
Total Governmental Activities	<u>\$ 1,717,252</u>
Component Units	
Enterprise Funds	
Demand deposits	<u>\$ 2,536,487</u>
Total Component Units	<u>\$ 2,536,487</u>
Employee Retirement Plan	
Fiduciary Fund	
Investments	<u>\$ 3,568,301</u>
Total Fiduciary Fund	<u>\$ 3,568,301</u>

As of June 30, 2009, the Center had the following investments.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

	<u>Credit Ratings</u>	<u>Maturity</u>	<u>Fair Value</u>
Primary Government - Center			
Georgia Fund 1	AAAm	41 days WMA	\$ 659,253
Total Primary Government			<u>\$ 659,253</u>
Employee Retirement Plan			
Ridgeworth Fund:			
Prime Quality Money Market	AAA	54 days	\$ 40,198
Total Money Market Funds			<u>40,198</u>
Ridgeworth Fixed Income Funds:			
Total Return Bond	AA+	9.40 yrs	1,093,546
High Income Fund	B+	7.65 yrs	138,075
Total Fixed Income Funds			<u>1,231,621</u>
Ridgeworth Classic Equity Funds		NA	<u>2,296,482</u>
Total Equity Funds			<u>2,296,482</u>
Employee Retirement Plan			<u>\$ 3,568,301</u>

NA = Not applicable to this item.

Interest rate risk. The Center does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. The Center does not have a formal investment policy that limits investments to only those rated by a nationally recognized statistical rating organization (NRSROs) nor to a specific level of rating issues by NRSROs.

Concentration of Credit Risk. Concentration risk is defined as positions of five percent or more in the securities of a single issuer. The Center has no investment policy protecting from concentration risk.

Custodian credit risk – deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Center's deposits or its CUs' deposits may not be returned to it. Neither the government nor its CUs has a deposit policy for custodian risk. However, both the Center and its CUs follow state law requiring pledges of collateral from depository institutions.

On October 3, 2008, as part of the Economic Stabilization Act, Congress temporarily increased the FDIC insurance from \$100,000 to \$250,000 per depositor through December 31, 2009. On May 20, 2009, the Helping Families Save Their Homes Act, extended the temporary increase in coverage of \$250,000 through December 31, 2013.

As of June 30, 2009, the carrying amount of the Center's deposits with financial institutions was \$1,057,949 and the bank balance was \$1,115,088. Of the bank balance, \$250,000 was covered by Federal depository insurance and \$865,088 was collateralized by securities in a Federal Reserve pledge account. Therefore, the Center's deposits are not subject to custodial credit risk.

As of June 30, 2009, the carrying amount of the CUs' deposits with financial institutions was \$2,536,487 and the bank balance was \$2,542,536. Of the bank balance, \$638,260 was covered by Federal depository insurance and \$1,904,276 was collateralized by a group of securities pledged by a group of financial institutions for the purpose of providing common collateral for their deposits of public funds. The pool has the ability to make additional assessments. Therefore, the CUs' deposits are not subject to custodial credit risk.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

B. ACCOUNTS RECEIVABLE AND UNEARNED REVENUES

A detail of accounts receivable and unearned revenues follows:

Primary Government	Accounts Receivable	Unearned Revenue
Governmental Activities:		
Advanced Disposal Services	\$ 55	\$ -
Area Agency on Aging - Local Funds	-	24,233
Augusta-Richmond BOC	-	21,960
Augusta-Richmond Cnty Chamber of Commerce	175	-
Burke BOC	2,500	-
Burke Cnty Chamber of Commerce	175	-
Columbia BOC	1,550	-
Columbia Cnty Chamber of Commerce	175	-
Davisboro, city of	13,076	-
Downtown Development Authority of Augusta	2,822	-
Edgehill, city of	86	-
Employee travel advances	(9)	-
GA Department of Natural Resources - EPD	6,911	-
GA Dept of Community Health - #06192G	3,435	-
GA Dept. of Community Affairs, FY09 Support	60,496	-
GA Dept. of Human Resources, Coordinated Transportation Contract #427-93-09090173-99	230,732	-
GA Dept. of Human Resources, Multi-Funded Aging Services Contract #427-93-09090168-99	908,713	-
GA Dept. of Transportation, STP-0006-00(070) Project ID 0006070	12,920	-
Georgia Department of Labor	2,528	-
Gibson, city of	2,726	-
Glascock BOC	1,970	-
Hancock BOC	5,161	3,344
Harlem, city of	941	-
Jefferson BOC	4,620	-
Jefferson Cnty Chamber of Commerce	175	-
Jenkins Cnty Chamber of Commerce	525	-
Lincoln BOC	722	-
Lincoln Cnty Chamber of Commerce	175	-
Lincolnton, city of	7,124	-

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

	<u>Accounts Receivable</u>	<u>Unearned Revenue</u>
Louisville, city of	25	-
McDuffie Cnty Chamber of Commerce	175	-
Midville, city of	4,491	1,280
Millen, city of	22,522	926
Mitchell, city of	532	-
Pitney Bowes (vendor refund)	71	-
Sandersville, city of	16,155	2,960
Sardis, city of	3,664	-
Taliaferro BOC	4,309	-
Taliaferro Cnty Chamber of Commerce	175	-
Tennille, city of	20,618	-
Thomson, city of	2,644	-
U.S. Dept. of Commerce - Economic Development Admin. 04-83-06	-	14,857
Unified Development Council - local funds	-	6,858
Wadley, city of	17,893	-
Warren BOC	5,130	179
Warren Cnty Chamber of Commerce	175	-
Washington Cnty Chamber of Commerce	175	-
Washington, city of	4,755	-
Waynesboro, city of	28,434	11,196
Wilkes Cnty Chamber of Commerce	1,050	-
Wrens, city of	15,827	3,136
Wrightsboro Foundation	350	-
Governmental Activities	<u>1,419,649</u>	<u>90,929</u>
Primary Government	<u>1,419,649</u>	<u>90,929</u>

C. LOANS RECEIVABLE

Herman Lodge Micro Loan Program

The Center makes loans to eligible small businesses through its Micro Loan Program (MLP) Fund. The MLP has a loan portfolio of seven notes with maturities ranging from five to thirteen years and interest rates ranging from 2.00% to 8% with an average rate of 6.63%.

Component Units:

Loans are made to eligible small businesses through the Center's Revolving Loan Programs operated by the CSRA Resources Development Agency, Inc., the CSRA Local Development Corp. Inc., and the CSRA Rural Lending Authority, Inc.

The CSRA Resources Development Agency, Inc. has a loan portfolio of twenty-six notes with maturities ranging from five to fifteen years and interest rates ranging from 6.50% to 9.25% with an average rate of 7.32%.

The CSRA Rural Lending Authority, Inc. has a loan portfolio of thirty-nine notes with maturities ranging from five to ten years and interest rates ranging from 7.00% to 9.25% with

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2009
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an average rate of 7.52%. All of these loans are assigned with recourse to the U. S. Department of Agriculture – Rural Development as collateral for the CSRA Rural Lending Authority, Inc. notes payable.

At June 30, 2009, CSRA Rural Lending Authority, Inc. was committed to loan \$500,000.

Allowance for Doubtful Accounts - The provision for doubtful accounts is considered adequate to provide for potential losses in the portfolio. Management's evaluation of the adequacy of the allowance is based on a review of individual loans, recent loss exposure, current economic conditions, risk characteristics of the borrowers, value of underlying collateral, and other factors. Management believes the allowances are adequate.

	PRIMARY GOVERNMENT	COMPONENT UNITS		
	MICRO LOAN PROGRAM FUND	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
Balance, beginning of year	\$ 45,857	\$ 178,165	\$ 269,613	\$ 447,778
Provision for bad debts	-	35,867	31,007	66,874
Loans written-off	-	-	-	-
Balance, end of year	<u>\$ 45,857</u>	<u>\$ 214,032</u>	<u>\$ 300,620</u>	<u>\$ 514,652</u>

D. CAPITAL ASSETS

A summary of changes in capital assets follows:

	BALANCE JUNE 30, 2008	ADDITIONS	DISPOSALS	BALANCE JUNE 30, 2009
Primary Government:				
Governmental Activities:				
Capital assets, being depreciated:				
Leasehold improvements	\$ 61,755	\$ -	\$ -	\$ 61,755
Property & equipment	421,423	-	-	421,423
Vehicles	60,142	-	-	60,142
Total capital assets being depreciated	<u>543,320</u>	<u>-</u>	<u>-</u>	<u>543,320</u>
Less: accumulated depreciation for:				
Leasehold improvements	(23,861)	(6,396)	-	(30,257)
Property & equipment	(317,386)	(33,492)	-	(350,878)
Vehicles	(38,654)	-	-	(38,654)
Total accumulated depreciation	<u>(379,901)</u>	<u>(39,888)</u>	<u>-</u>	<u>(419,789)</u>
Governmental activities capital assets, net	<u>163,419</u>	<u>(39,888)</u>	<u>-</u>	<u>123,531</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2009
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	BALANCE JUNE 30, 2008	ADDITIONS	DISPOSALS	BALANCE JUNE 30, 2009
Business Activities:				
Capital assets, being depreciated:				
GIS computer equipment	50,731	-	-	50,731
Total accumulated depreciation	(42,615)	(2,715)	-	(45,330)
Business activities capital assets, net	8,116	(2,715)	-	5,401
Total capital assets net, Primary Government	\$ 171,535	\$ (42,603)	\$ -	\$ 128,932
Component Units:				
Business Activities:				
Capital assets, being depreciated:				
Property & equipment	\$ 25,566	\$ -	\$ -	\$ 25,566
Total accumulated depreciation	(20,585)	(1,382)	-	(21,967)
Total capital assets net, Component Units	\$ 4,981	\$ (1,382)	\$ -	\$ 3,599

Depreciation expense is charged to functions as follows:

	PRIMARY GOVERNMENT	COMPONENT UNITS
Governmental activities:		
General government	\$ 39,369	
Aging services	519	
Total depreciation - governmental activities	\$ 39,888	
Business activities:		
Mapping & geographic information systems support	\$ 2,715	
Business lending services	-	1,382
Total depreciation - business activities	\$ 2,715	\$ 1,382

Included in the \$39,888 general government depreciation is \$39,369 of depreciation, which is allocated to all functions through the Center's indirect cost allocation.

E. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2009 is as follows:

Due to / from other funds:

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

	INTERFUND	
	RECEIVABLE	PAYABLES
PRIMARY GOVERNMENT:		
General Fund:		
Due from grants and contracts fund	\$ 2,040,321	\$ -
Due from indirect cost fund	594,291	-
Due to GIS & mapping	-	41,355
Due to grants and contracts fund	-	786,554
Due to Herman Lodge MLP	-	208,651
Total General Fund	2,634,612	1,036,560
Grants and Contracts Fund:		
Due from general fund	786,554	-
Due to general fund	-	2,040,321
Total Grants and Contracts Fund	786,554	2,040,321
Enterprise Fund:		
Due from general fund - Herman Lodge MLP	208,651	-
Due from general fund - GIS & mapping	41,355	-
Total Enterprise Fund	250,006	-
Indirect Cost Fund:		
Due to general fund	-	594,291
Total Indirect Cost Fund	-	594,291
Total Primary Government	\$ 3,671,172	\$ 3,671,172

The outstanding balances between funds result from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet of the fund financial statements and as "internal balances" on the statement of net assets in the government-wide financial statements.

Interfund transfers:

Transfer Out:	Transfer In:				
	General Fund	Grants & Contracts Fund	GIS & Mapping	Indirect Cost Fund	Total
General fund	\$ -	\$ 195,844	\$ 20,546	\$ 466	\$ 216,856
Grants & contracts fund	61,005	250	-	-	61,255
Indirect cost fund	11,952	-	-	-	11,952
Total Transfers	\$ 72,957	\$ 196,094	\$ 20,546	\$ 466	\$ 290,063

Transfers are used to 1) move unrestricted general funds to subsidize various activities whose operating cost exceeds revenues or as matching funds for various grant programs, 2) move the excess revenues from a fixed fee activity to the general fund, and 3) move interest earned in the indirect cost fund to the general fund. Local matching funds are shown as transfers from the general fund to the special revenue fund. Transfers are also made for deficits

<p>CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2009</p>

resulting in a reimbursable grant or contract and for an excess or deficit in a fixed fee contract.

F. OPERATING LEASES

The Center has entered into certain agreements to lease real property and equipment that are classified as operating leases. These leases generally contain provisions that, at the expiration of the original term of the lease, the Center has the option of renewing the lease.

The Center occupies its administrative offices under an operating lease at an annual rate of \$8.46 per square foot, which is subject to annual increases not to exceed 3%. The Center is also required to pay a common area maintenance fee of \$.90 per square foot. The lease was amended September 22, 2007 changing the initial expiration date from December 31, 2010 to June 30, 2017, increasing the leased space from 8,625 square feet to 11,500 square feet. The lease is renewable annually.

The future minimum commitments for operating leases as of June 30, 2009, are:

FY ENDING		
JUNE 30,	Real Estate	Equipment
2010	103,500	18,916
2011	105,053	8,404
2012	106,629	3,149
2013	108,228	1,837
2014	109,851	-
2015-2017	339,539	-
	<u>\$ 872,800</u>	<u>\$ 32,306</u>

The Center's expenses for property and equipment leases for the fiscal year are:

Real estate	\$ 97,810
Common area maintenance	10,350
Equipment	18,916
Total	<u>\$ 127,076</u>

G. LONG-TERM OBLIGATIONS

Component Units – Notes Payable:

Note 1: The Central Savannah River Area Rural Lending Authority, Inc. (CSRA RLA) borrowed \$1,000,000 from the U. S. Department of Agriculture, Rural Development (USDA RD) under a loan agreement dated October 30, 1991. Interest accrues at the rate of one percent (1%) per annum with payments of \$39,900 beginning January 1, 1994 and continuing until January 1, 2022.

Note 2: CSRA RLA executed a second loan agreement on July 26, 1994 with USDA RD to borrow an additional \$1,000,000. Interest accrues at the rate of one percent (1%) per annum with payments of \$39,900 beginning January 1, 1997 and continuing until January 1, 2024.

Note 3: The CSRA RLA executed an assumption agreement on July 31, 1998 with Georgia

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2009
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Department of Community Affairs f/k/a GHFA Economic Financing Inc. (DCA) and USDA RD conferring to the CSRA RLA the rights and obligations under the note dated May 26, 1994. The principal balance of the note on July 31, 1998 was \$1,918,935 and at that time, \$1,487,500 of the principal remained to draw. Interest accrues at the rate of one percent (1%) per annum with payments of \$84,900 beginning January 1, 2002 and continuing until January 1, 2024. Prior to the assumption DCA received \$512,500 of the loan committed and repaid \$81,065. See Premium on Loan following.

Note 4: CSRA RLA executed a fourth agreement on December 13, 1999 with USDA RD to borrow an additional \$500,000. Interest accrues at the rate of one percent (1%) per annum with payments of \$21,225 beginning January 1, 2004 and continuing until January 12, 2030.

Note 5: CSRA RLA executed a fifth agreement on June 26, 2001 with USDA RD to borrow an additional \$750,000. Interest only was due on the note for the first three years. Interest accrues at the rate of one percent (1%) per annum with payments of \$31,834 beginning June 26, 2005 and continuing until June 26, 2031.

Funds from all five loans capitalized the Intermediary Relending Program (IRP) to provide a revolving loan fund for qualified borrowers. The CSRA RLA has pledged as collateral the balance of all loans receivables resulting from the re-lending of the proceeds of these notes and all other real and personal property of the CSRA RLA, Inc.

Premium on Loan (Note 3): As part of the assumption agreement, CSRA RLA assumed three loans made by DCA from the \$512,500 proceeds. The transaction resulted in the CSRA RLA paying a \$73,890 premium for the right to assume the loan from DCA. This premium is being amortized over the term of the note.

Value of loans receivable from DCA 7/31/98	\$ 357,545
Loan proceeds remaining to draw 7/31/98	<u>1,487,500</u>
Value of assets assumed 7/31/98	1,845,045
Note payable obligation assumed from DCA	<u>(1,918,935)</u>
Premium on loan assumed	73,890
Accumulated amortization	<u>31,260</u>
Carrying value at year end	<u><u>\$ 42,630</u></u>

A summary of long-term debt activity follows:

	BALANCE 6/30/2008	INCREASES	DECREASES	BALANCE 6/30/2009	DUE WITHIN ONE YEAR
Primary Government					
Internal Service Fund:					
Annual leave	\$ 235,221	\$ 170,120	\$ (172,157)	\$ 233,184	\$ 177,299
Component Units:					
CSRA Rural Lending Authority, Inc. Notes Payable	\$ 3,612,052	\$ -	\$ (181,189)	\$ 3,430,863	\$ 183,451

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

Annual debt service requirements to maturity for long-term obligations including interest follow:

COMPONENT UNITS		
FISCAL YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST
2010	183,451	34,309
2011	185,285	32,474
2012	187,138	30,621
2013	189,009	28,750
2014	190,899	26,860
2014 - 2018	983,516	105,279
2019 - 2023	1,174,560	55,550
2024 - 2028	253,464	11,831
2029 - 2031	83,541	1,150
Total	\$ 3,430,863	\$ 326,824

NOTE 4 - OTHER INFORMATION

A. - MEMBER ASSESSMENTS

The Center records assessments from member counties and municipalities within the Center's geographic region as general revenue in the general fund. Georgia law and the Center's by-laws stipulate a mandatory annual local funding formula. Georgia law requires all local governments to be a member of a regional development center and to pay a minimum dues amount of \$.25 per capita. Each member municipality and county pays dues for membership at various rates based on its population. Those members whose population is less than 70,000 pay \$1.00 per capita, those member whose population is greater than 70,000 but less than 190,000 pay \$.75 per capita, and those whose populations are greater than 189,999 pay \$.55 per capita. The population amount for each member is based on the 2000 census data.

During the twelve months ended June 30, 2009, the Center collected \$331,502 dues from member counties and municipalities. The board of directors approved the write-off of \$25,824 due from the pre-consolidation city of Augusta.

B. - RISK MANAGEMENT

The Center manages its risk from losses arising from physical damage to its assets purchased through state and federal grants, as well as claims and judgments, which may arise from employees or others (including worker's compensation claims) through the purchase of commercial insurance. During the year ended June 30, 2009, there were no appreciable reductions in amounts or nature of coverage. In addition, there have been no losses, claims or judgments in excess of insurance coverage during the three-year period ended June 30, 2009. The Center has no unsettled claims or judgments either from the current or prior fiscal years.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

C. - CONTINGENT LIABILITIES

Possible unasserted claims:

Use of federal, state and locally administered federal and other grant funds is subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. To the extent that such disallowances involve expenditures under subcontracted arrangements, the Center generally has the right of recovery from such third parties. All of these third parties are either state or local government entities or non-profit sub recipients covered by the audit provisions of U. S. Office of Management and Budget (1997) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. The Circular requires sub recipients to have made periodic independent audits of their operations. Circular A-133 requires the Center to obtain copies of such audits and permits the Center to rely on such audits, if they meet the requirements the Circular. Many audits for or including the year ended June 30, 2009 have not yet been performed. Accordingly, the Center's compliance with this requirement will be established at some future date. The amount, if any, of sub recipient expenditures which may be disallowed by the Center after reviewing these audits cannot be determined at this time although the Center expects such amounts, if any, to be immaterial. Based upon prior experience and audit results, management believes that the Center will not incur significant losses on possible grant disallowances.

NOTE 5 – CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER MONEY PURCHASE PENSION PLAN (the Plan)

The Center's Board of Directors is the authority under which the Plan was established. All authority to make changes to the Plan documents, trustees, investment advisors, or change the rate of contributions is vested in the Center's Board of Directors. Substantially all employees are covered by the Center's single employer Plan, which is a defined contribution plan. All employees who have attained the age of twenty-one and completed one year of service are eligible to participate in the Plan. The Center's contribution for each employee and earnings thereon are partially vested after three years of continuous service and fully vested after six years of continuous service. The Center's contribution for, and interest forfeited by, employees who leave employment before becoming fully vested are allocated among eligible participants. The Center is obligated to contribute 18% of each eligible employee's annual compensation and employees cannot make voluntary contributions. The Plan is qualified under Section 401(a) of the Internal Revenue Code and the Trust created by the Plan is exempt from tax under Section 501(a) of the Internal Revenue Code. SunTrust bank serves as the trustees of the plan. The Plan assets contain no securities of or loans to the Center or any other related party.

The Center's total current-year payroll for all employees is \$1,963,043 of which \$1,746,137 is for employees covered by the Plan. The Center contributed \$314,305 or 18% of the covered payroll into the Plan for the period ended June 30, 2009.

INDIVIDUAL STATEMENTS

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER STATEMENT OF REVENUES, EXPENDITURES, AND AND CHANGES IN FUND BALANCE - GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2009
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REVENUES

Local government dues	\$ 307,493
Total Revenues	307,493

EXPENDITURES

Personal services	\$ 172
Travel	833
Supplies	1,317
Contracts	3,437
Dues, subscriptions, & publications	7,025
Motor vehicle	770
Insurance & bonding	4,130
Errors & omissions	25,824
Conferences and seminars	3,820
Board meetings	4,715
Cost allocation	89
Total Expenditures	52,132
Excess of revenues over expenditures	255,361

OTHER FINANCING SOURCES AND USES

Transfer in	72,957
Transfer out	(216,856)
Total other financing sources and uses	(143,899)
Net change in fund balance	111,462
Fund balance - ending	1,504,631
Fund balance - ending	\$ 1,616,093

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
FLEXIBLE COMPENSATION PLAN
AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2009

	<u>BALANCE</u> July 1, 2008	<u>ADDITIONS</u>	<u>REDUCTIONS</u>	<u>BALANCE</u> June 30, 2009
ASSETS				
Account receivable - internal service fund	\$ -	\$ 43,861	\$ 43,861	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 43,861</u>	<u>\$ 43,861</u>	<u>\$ -</u>
LIABILITIES				
Reimbursement claims payable	\$ -	\$ 43,861	\$ 43,861	\$ -
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 43,861</u>	<u>\$ 43,861</u>	<u>\$ -</u>

SUPPLEMENTAL SCHEDULES

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 COMBINING STATEMENT OF CASH FLOWS
 COMPONENT UNITS
 FOR THE FISCAL YEAR ENDED June 20, 2009

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 140,377	\$ 581,645	\$ 279,006	\$ 1,001,028
Program loan principal repaid	393,824	-	701,946	1,095,770
Program loan disbursed to recipient	(424,231)	-	(370,766)	(794,997)
Payments to suppliers for goods and services	(114,765)	(442,428)	(148,634)	(705,827)
Net cash provided (used) by operating activities	(4,795)	139,217	461,552	595,974
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES				
Transfers to other funds	-	(100,000)	-	(100,000)
Transfers from other funds	-	-	100,000	100,000
Reduction of long-term debt	-	-	(181,189)	(181,189)
Interest paid	-	-	(35,725)	(35,725)
Net cash provided (used) by capital financing activities	-	(100,000)	(116,914)	(216,914)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	2,565	19,784	22,887	45,236
Net cash provided (used) by investing activities	2,565	19,784	22,887	45,236
Net increase (decrease) in cash and cash equivalents	(2,230)	59,001	367,525	424,296
Balances - beginning of year	140,490	959,021	1,012,680	2,112,191
Balances - end of year	\$ 138,260	\$ 1,018,022	\$ 1,380,205	\$ 2,536,487
NET CASH PROVIDED (USED) BY OPERATING				
Operating income (loss)	(6,835)	139,768	105,703	\$ 238,636
Adjustments to reconcile operating income to net cash provided (used) by operating activities				
Bad debts	35,867	-	31,008	66,875
Amortization	-	-	2,842	2,842
Depreciation expense	-	1,382	-	1,382
Changes in assets and liabilities:				
Loans receivable	(33,321)	4,737	328,537	299,953
Prepaid item	(112)	(2,768)	(112)	(2,992)
Due from primary government	(394)	(5,968)	(5,576)	(11,938)
Accrued liabilities	-	2,066	(850)	1,216
Net cash provided (used) by operations	\$ (4,795)	\$ 139,217	\$ 461,552	\$ 595,974

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER

GRANTS AND CONTRACTS FUND

SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2009

(With comparative totals for the fiscal year ended June 30, 2008)

	AGING SERVICES		REGIONAL TRANSPORTATION SERVICES		PLANNING & ZONING SERVICES	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES						
Federal & State grants / contracts	\$ 5,576,825	\$ 5,438,768	\$ 1,874,601	\$ 1,892,384	\$ 176,915	\$ 148,341
City, county, or other grants / contracts	-	-	-	-	18,925	18,596
Program income	-	31,440	-	-	-	-
TOTAL REVENUES	\$ 5,576,825	\$ 5,470,208	\$ 1,874,601	\$ 1,892,384	\$ 195,840	\$ 166,937
EXPENDITURES						
Personal Services	\$ 1,167,925	\$ 1,110,418	\$ 19,345	\$ 16,813	\$ 101,232	\$ 108,866
Travel	17,000	15,394	500	15	7,000	229
Contracts	3,858,839	3,797,354	1,805,601	1,833,102	10,084	1,392
All other operating costs	44,416	67,725	-	10	120,169	11,954
Cost allocation plan	620,905	590,868	10,285	8,980	75,827	57,966
TOTAL EXPENDITURES	\$ 5,709,085	\$ 5,581,759	\$ 1,835,731	\$ 1,858,920	\$ 314,312	\$ 180,407
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (132,260)	\$ (111,551)	\$ 38,870	\$ 33,464	\$ (118,472)	\$ (13,470)
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 132,260	\$ 111,551	\$ -	\$ -	\$ 118,472	\$ 13,470
Transfers out	-	-	(38,870)	(33,464)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 132,260	\$ 111,551	\$ (38,870)	\$ (33,464)	\$ 118,472	\$ 13,470
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Continued on next page.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
 (With comparative totals for the fiscal year ended June 30, 2008)

	LOCAL GOVERNMENT SERVICES		ECONOMIC DEVELOPMENT SUPPORT		ADMINISTRATION OF COMPONENT UNITS	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES						
Federal & State grants / contracts	\$ 14,992	\$ 23,914	\$ 53,000	\$ 43,268	\$ -	\$ -
City, county, or other grants / contracts	188,966	240,271	-	-	540,019	523,054
Program income	15,000	46,825	-	23,366	-	-
TOTAL REVENUES	\$ 218,958	\$ 311,010	\$ 53,000	\$ 66,634	\$ 540,019	\$ 523,054
EXPENDITURES						
Personal Services	\$ 196,338	\$ 202,571	\$ 43,399	\$ 38,169	\$ 341,655	\$ 350,725
Travel	8,100	6,430	5,500	4,930	10,000	3,809
Contracts	-	14,142	-	-	-	-
All other operating costs	3,213	4,521	750	22,004	6,730	4,128
Cost allocation plan	104,380	107,849	23,072	20,311	181,634	164,392
TOTAL EXPENDITURES	\$ 312,031	\$ 335,513	\$ 72,721	\$ 85,414	\$ 540,019	\$ 523,054
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (93,073)	\$ (24,503)	\$ (19,721)	\$ (18,780)	\$ -	\$ -
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 112,503	\$ 52,293	\$ 19,721	\$ 18,780	\$ -	\$ -
Transfers out	(19,430)	(27,790)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 93,073	\$ 24,503	\$ 19,721	\$ 18,780	\$ -	\$ -
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Continued from previous page.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER

GRANTS AND CONTRACTS FUND

SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2009

(With comparative totals for the fiscal year ended June 30, 2008)

	June 30, 2009 Totals		June 30, 2008
	BUDGET	ACTUAL	ACTUAL
REVENUES			
Federal & State grants / contracts	\$ 7,696,333	\$ 7,546,675	\$ 7,471,868
City, county, or other grants / contracts	747,910	781,921	769,904
Program income	15,000	101,631	57,776
TOTAL REVENUES	\$ 8,459,243	\$ 8,430,227	\$ 8,299,548
EXPENDITURES			
Personal Services	\$ 1,869,894	\$ 1,827,562	\$ 1,961,636
Travel	48,100	30,807	131,624
Contracts	5,674,524	5,645,990	5,193,626
All other operating costs	175,278	110,342	337,451
Cost allocation plan	1,016,103	950,366	894,200
TOTAL EXPENDITURES	\$ 8,783,899	\$ 8,565,067	\$ 8,518,537
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (324,656)	\$ (134,840)	\$ (218,989)
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 382,956	\$ 196,094	\$ 285,933
Transfers out	(58,300)	(61,254)	(66,944)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 324,656	\$ 134,840	\$ 218,989
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

Continued from previous page.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF HUMAN RESOURCES - MULTI-FUNDED AGING SERVICES CONTRACT
 #427-93-09090168-99
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 5,576,825	\$ 5,414,834	\$ (161,991)
City, county, or other grants / contracts	-	-	-
Program income	-	31,440	31,440
TOTAL REVENUES	<u>5,576,825</u>	<u>5,446,274</u>	<u>(130,551)</u>
EXPENDITURES			
Personal Services	1,167,925	1,096,172	71,753
Travel	17,000	13,498	3,502
Contracts	3,858,839	3,785,854	72,985
Other operating costs	44,416	65,744	(21,328)
Cost allocation plan	620,905	583,366	37,539
TOTAL EXPENDITURES	<u>5,709,085</u>	<u>5,544,634</u>	<u>164,451</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(132,260)</u>	<u>(98,360)</u>	<u>33,900</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	132,260	98,360	(33,900)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>132,260</u>	<u>98,360</u>	<u>(33,900)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
GEORGIA DEPT. OF HUMAN RESOURCES - COORDINATED TRANSPORTATION PROGRAM
#427-93-09090173-99
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 1,874,601	\$ 1,892,384	\$ 17,783
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>1,874,601</u>	<u>1,892,384</u>	<u>17,783</u>
EXPENDITURES			
Personal Services	19,345	16,813	2,532
Travel	500	15	485
Contracts	1,805,601	1,833,102	(27,501)
Other operating costs	-	10	(10)
Cost allocation plan	10,285	8,980	1,305
TOTAL EXPENDITURES	<u>1,835,731</u>	<u>1,858,920</u>	<u>(23,189)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>38,870</u>	<u>33,464</u>	<u>(5,406)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(38,870)	(33,464)	5,406
TOTAL OTHER FINANCING SOURCES (USES)	<u>(38,870)</u>	<u>(33,464)</u>	<u>5,406</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF COMMUNITY HEALTH
 GENERATING ACTIVE ELDERLY THROUGH EDUCATION - #06192G
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ 3,435	\$ 3,435
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>-</u>	<u>3,435</u>	<u>3,435</u>
EXPENDITURES			
Personal Services	-	2,130	(2,130)
Travel	-	84	(84)
Contracts	-	-	-
Other operating costs	-	76	(76)
Cost allocation plan	-	1,145	(1,145)
TOTAL EXPENDITURES	<u>-</u>	<u>3,435</u>	<u>(3,435)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF COMMUNITY HEALTH
 SERVICE OPTIONS USING RESOURCES IN A COMMUNITY ENVIRONMENT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ 10,500	\$ 10,500
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>-</u>	<u>10,500</u>	<u>10,500</u>
EXPENDITURES			
Personal Services	-	12,115	(12,115)
Travel	-	1,810	(1,810)
Contracts	-	1,500	(1,500)
Other operating costs	-	1,906	(1,906)
Cost allocation plan	-	6,359	(6,359)
TOTAL EXPENDITURES	<u>-</u>	<u>23,690</u>	<u>(23,690)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(13,190)</u>	<u>(13,190)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	13,190	13,190
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>13,190</u>	<u>13,190</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
U.S. DEPT. COMMERCE EDA 301(B) PLANNING GRANT
04-83-06002
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 53,000	\$ 42,933	\$ (10,067)
City, county, or other grants / contracts	-	-	-
Program income	-	3,321	3,321
TOTAL REVENUES	<u>53,000</u>	<u>46,254</u>	<u>(6,746)</u>
EXPENDITURES			
Personal Services	43,399	38,169	5,230
Travel	5,500	4,879	621
Contracts	-	-	-
Other operating costs	750	1,295	(545)
Cost allocation plan	23,072	20,311	2,761
TOTAL EXPENDITURES	<u>72,721</u>	<u>64,654</u>	<u>8,067</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(19,721)</u>	<u>(18,400)</u>	<u>1,321</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	19,721	18,400	(1,321)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>19,721</u>	<u>18,400</u>	<u>(1,321)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF TRANSPORTATION - PLANNING AGREEMENT
 STP-0006-00(070) Project ID 0006070
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 55,923	\$ 29,695	\$ (26,228)
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>55,923</u>	<u>29,695</u>	<u>(26,228)</u>
EXPENDITURES			
Personal Services	40,597	23,889	16,708
Travel	2,000	47	1,953
Contracts	5,044	-	5,044
Other operating costs	6,000	564	5,436
Cost allocation plan	21,582	12,620	8,962
TOTAL EXPENDITURES	<u>75,223</u>	<u>37,120</u>	<u>38,103</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(19,300)</u>	<u>(7,425)</u>	<u>11,875</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	19,300	7,425	(11,875)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>19,300</u>	<u>7,425</u>	<u>(11,875)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF NATURAL RESOURCES
 HISTORIC PRESERVATION
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 14,992	\$ 14,992	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	3,402	3,402
TOTAL REVENUES	<u>14,992</u>	<u>18,394</u>	<u>3,402</u>
EXPENDITURES			
Personal Services	25,743	27,778	(2,035)
Travel	600	523	77
Contracts	-	-	-
Other operating costs	-	96	(96)
Cost allocation plan	13,686	14,674	(988)
TOTAL EXPENDITURES	<u>40,029</u>	<u>43,071</u>	<u>(3,042)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(25,037)</u>	<u>(24,677)</u>	<u>360</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	25,037	24,677	(360)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>25,037</u>	<u>24,677</u>	<u>(360)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF NATURAL RESOURCES - ENVIRONMENTAL PROTECTION DIVISION
 PREPARATION OF TIE 2 TMDL IMPLEMENTATION PLANS
 FOR THE ALTAMAHA-OCMULGEE-OCONEE RIVER BASINS
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ 6,911	\$ 6,911
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>-</u>	<u>6,911</u>	<u>6,911</u>
EXPENDITURES	-	-	
Personal Services	-	-	-
Travel	-	-	-
Contracts	-	-	-
Other operating costs	-	6,911	(6,911)
Cost allocation plan	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>6,911</u>	<u>(6,911)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)	-	-	
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF COMMUNITY AFFAIRS - SOCIAL SERVICES BLOCK GRANT
 ENTERPRISE COMMUNITY 95-EC-R-8-100-2a
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Personal Services	4,290	2,437	1,853
Travel	-	33	(33)
Contracts	-	-	-
Other operating costs	-	153	(153)
Cost allocation plan	2,281	1,343	938
TOTAL EXPENDITURES	<u>6,571</u>	<u>3,966</u>	<u>2,605</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(6,571)</u>	<u>(3,966)</u>	<u>2,605</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	6,571	3,966	(2,605)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>6,571</u>	<u>3,966</u>	<u>(2,605)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 GEORGIA DEPT. OF COMMUNITY AFFAIRS
 FY 2009 SUPPORT CONTRACT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 120,992	\$ 120,992	\$ -
City, county, or other grants / contracts	18,925	18,596	(329)
Program income	-	-	-
TOTAL REVENUES	<u>139,917</u>	<u>139,588</u>	<u>(329)</u>
EXPENDITURES			
Personal Services	102,035	90,678	11,357
Travel	5,000	369	4,631
Contracts	5,040	1,392	3,648
Other operating costs	72,769	5,254	67,515
Cost allocation plan	54,245	48,391	5,854
TOTAL EXPENDITURES	<u>239,089</u>	<u>146,084</u>	<u>93,005</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(99,172)</u>	<u>(6,496)</u>	<u>92,676</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	99,172	6,496	(92,676)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>99,172</u>	<u>6,496</u>	<u>(92,676)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
GEORGIA DEPT. OF COMMUNITY AFFAIRS
SPECIAL PROJECT LOCAL ASSISTANCE GRANT 308-C-L-396
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ 10,000	\$ 10,000
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>-</u>	<u>10,000</u>	<u>10,000</u>
EXPENDITURES			
Personal Services	-	-	-
Travel	-	-	-
Contracts	-	10,000	(10,000)
Other operating costs	-	-	-
Cost allocation plan	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>10,000</u>	<u>(10,000)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 PREPARATION OF COMMUNITY DEVELOPMENT BLOCK APPLICATIONS FOR MEMBERS
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	<u>15,000</u>	<u>34,500</u>	<u>19,500</u>
TOTAL REVENUES	<u>15,000</u>	<u>34,500</u>	<u>19,500</u>
EXPENDITURES			
Personal Services	28,238	15,048	13,190
Travel	-	115	(115)
Contracts	-	609	(609)
Other operating costs	3,213	536	2,677
Cost allocation plan	<u>15,012</u>	<u>8,342</u>	<u>6,670</u>
TOTAL EXPENDITURES	<u>46,463</u>	<u>24,650</u>	<u>21,813</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(31,463)</u>	<u>9,850</u>	<u>41,313</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	31,463	-	(31,463)
Transfers out	<u>-</u>	<u>(9,850)</u>	<u>(9,850)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>31,463</u>	<u>(9,850)</u>	<u>(41,313)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
ADMINISTRATION OF CDBG CONTRACTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	112,578	196,449	83,871
Program income	-	-	-
TOTAL REVENUES	<u>112,578</u>	<u>196,449</u>	<u>83,871</u>
EXPENDITURES			
Personal Services	66,489	117,931	(51,442)
Travel	5,000	3,537	1,463
Contracts	-	13,533	(13,533)
Other operating costs	-	1,854	(1,854)
Cost allocation plan	41,089	62,812	(21,723)
TOTAL EXPENDITURES	<u>112,578</u>	<u>199,667</u>	<u>(87,089)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(3,218)</u>	<u>(3,218)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	3,218	3,218
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>3,218</u>	<u>3,218</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
ADMINISTRATION OF TRANSPORTATION ENHANCEMENT GRANTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	46,186	18,997	(27,189)
Program income	-	-	-
TOTAL REVENUES	<u>46,186</u>	<u>18,997</u>	<u>(27,189)</u>
EXPENDITURES			
Personal Services	33,903	12,112	21,791
Travel	-	507	(507)
Contracts	-	-	-
Other operating costs	-	262	(262)
Cost allocation plan	12,283	6,422	5,861
TOTAL EXPENDITURES	<u>46,186</u>	<u>19,303</u>	<u>26,883</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(306)</u>	<u>(306)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	306	306
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>306</u>	<u>306</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 PREPARATION OF HAZARD MITIGATION PLANS
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	29,430	23,424	(6,006)
Program income	-	-	-
TOTAL REVENUES	<u>29,430</u>	<u>23,424</u>	<u>(6,006)</u>
EXPENDITURES			
Personal Services	6,515	3,818	2,697
Travel	-	-	-
Contracts	-	-	-
Other operating costs	-	-	-
Cost allocation plan	3,485	1,964	1,521
TOTAL EXPENDITURES	<u>10,000</u>	<u>5,782</u>	<u>4,218</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>19,430</u>	<u>17,642</u>	<u>(1,788)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(19,430)	(17,642)	1,788
TOTAL OTHER FINANCING SOURCES (USES)	<u>(19,430)</u>	<u>(17,642)</u>	<u>1,788</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
ADMINISTRATION OF BROWN FIELD GRANTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	772	793	21
Program income	-	674	674
TOTAL REVENUES	<u>772</u>	<u>1,467</u>	<u>695</u>
EXPENDITURES			
Personal Services	1,955	1,602	353
Travel	-	937	(937)
Contracts	-	-	-
Other operating costs	-	1,115	(1,115)
Cost allocation plan	1,324	900	424
TOTAL EXPENDITURES	<u>3,279</u>	<u>4,554</u>	<u>(1,275)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(2,507)</u>	<u>(3,087)</u>	<u>(580)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,507	3,087	580
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,507</u>	<u>3,087</u>	<u>580</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 LOCAL GOVERNMENT TECHNICAL ASSISTANCE
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	607	607
Program income	-	8,250	8,250
TOTAL REVENUES	<u>-</u>	<u>8,857</u>	<u>8,857</u>
EXPENDITURES			
Personal Services	29,205	16,144	13,061
Travel	2,500	592	1,908
Contracts	-	-	-
Other operating costs	-	446	(446)
Cost allocation plan	15,220	8,345	6,875
TOTAL EXPENDITURES	<u>46,925</u>	<u>25,527</u>	<u>21,398</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(46,925)</u>	<u>(16,670)</u>	<u>30,255</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	46,925	16,969	(29,956)
Transfers out	-	(299)	(299)
TOTAL OTHER FINANCING SOURCES (USES)	<u>46,925</u>	<u>16,670</u>	<u>(30,255)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
ADMINISTRATION CSRA BUSINESS LENDING - COMPONENT UNITS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	540,019	523,054	(16,965)
Program income	-	-	-
TOTAL REVENUES	<u>540,019</u>	<u>523,054</u>	<u>(16,965)</u>
EXPENDITURES			
Personal Services	341,655	350,726	(9,071)
Travel	10,000	3,309	6,691
Contracts	-	-	-
Other operating costs	6,730	4,627	2,103
Cost allocation plan	181,634	164,392	17,242
TOTAL EXPENDITURES	<u>540,019</u>	<u>523,054</u>	<u>16,965</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
ADMINISTRATION OF UNIFIED DEVELOPMENT COUNCIL
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	20,044	20,044
TOTAL REVENUES	<u>-</u>	<u>20,044</u>	<u>20,044</u>
EXPENDITURES			
Personal Services	-	-	-
Travel	-	51	(51)
Contracts	-	-	-
Other operating costs	-	19,993	(19,993)
Cost allocation plan	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>20,044</u>	<u>(20,044)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF INDIRECT COST - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Salaries	\$ 395,702	\$ 397,568	\$ (1,866)
Fringe benefits	188,535	188,663	(128)
Travel	3,000	1,113	1,887
Supplies	48,500	33,395	15,105
Equipment (not capitalized)	15,000	3,541	11,459
Professional fees	43,000	50,650	(7,650)
Telecommunications	26,200	18,137	8,063
Maintenance & upkeep - equipment & building	18,500	16,150	2,350
Utilities	27,500	21,619	5,881
Insurance	24,293	20,346	3,947
Dues, subscriptions, & publications	17,075	11,078	5,997
Rentals - other than real estate	36,100	31,514	4,586
Rentals - real estate	115,741	108,160	7,581
Motor vehicle expense	18,000	10,567	7,433
Postage and freight	15,000	12,873	2,127
Temporary personnel services	1,500	146	1,354
Conferences and seminars	3,000	-	3,000
Depreciation	39,369	39,369	-
Total	1,036,015	964,889	71,126
Less: cost not included cost allocations	-	(466)	
Less: program income (net credits)	-	(1,614)	1,614
Total Indirect Cost Allocated	\$ 1,036,015	\$ 962,809	\$ 72,740

COMPUTATION OF INDIRECT COST RATES

Allocation base = direct personal salaries	\$ <u>1,318,531</u>	\$ <u>1,300,277</u>	\$ <u>18,254</u>
Indirect Cost Rate	<u>78.57%</u>	<u>74.05%</u>	<u>(4.52%)</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER SCHEDULE OF FRINGE BENEFITS - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2009
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	BUDGET	ACTUAL	VARIANCE
FRINGE BENEFITS			
Contributions to pension trust	\$ 331,238	\$ 314,305	\$ 16,933
Payroll taxes	33,093	37,413	(4,320)
Group insurance	141,213	114,441	26,772
Workers compensation	7,146	7,568	(422)
Other	67,922	23,308	44,614
Paid time off earned	166,639	170,120	(3,481)
Sick leave used	-	1,478	(1,478)
Holiday leave used	70,100	67,040	3,060
Other leave used	-	3,811	(3,811)
	\$ 817,351	\$ 739,484	\$ 77,867
TOTAL FRINGE BENEFITS	\$ 817,351	\$ 739,484	\$ 77,867

COMPUTATION OF EMPLOYEE BENEFIT RATE
Total Indirect Cost

Allocation base - salaries	\$ <u>1,714,233</u>	\$ <u>1,697,845</u>	\$ <u>16,388</u>
Allocation base = direct personal salaries	<u>47.68%</u>	<u>43.55%</u>	<u>(4.13%)</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER SCHEDULE OF ALLOCATION BASE FOR THE FISCAL YEAR ENDED JUNE 30, 2009
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Total personal compensation	\$ 1,942,330
Less portion of salaries charged to fringe benefits:	
Paid time off	(172,157)
Sick leave	(1,477)
Holiday leave	(67,040)
Other leave	<u>(3,811)</u>
Allocation base for fringe benefits	1,697,845
Less indirect cost salaries	(397,568)
Allocation base for indirect cost	<u><u>\$ 1,300,277</u></u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

GOVERNMENT		BAL DUE 6/30/2008	FY 2009 ASSESSMENTS BILLED	FY 2009 COLLECTIONS ADJUSTMENT	BAL DUE 6/30/2009
Augusta	City of	\$ 25,824	\$ 107,350	\$ 155,134	\$ (21,960)
Avera	City of	-	217	217	-
Bartow	City of	-	304	304	-
Blythe	City of	-	395	395	-
Camak	City of	-	165	165	-
Crawfordville	City of	-	572	572	-
Davisboro	City of	-	1,544	1,544	-
Dearing	City of	-	441	441	-
Deepstep	City of	-	132	132	-
Edge Hill	City of	-	30	30	-
Gibson	City of	-	694	694	-
Girard	City of	-	227	227	-
Grovetown	City of	-	4,567	4,567	-
Harlem	City of	-	1,361	1,361	-
Harrison	City of	-	509	509	-
Hephzibah	City of	-	2,134	2,134	-
Keysville	City of	-	180	180	-
Lincolnton	City of	-	1,595	1,595	-
Louisville	City of	-	2,712	2,712	-
Midville	City of	-	457	457	-
Millen	City of	-	3,492	3,492	-
Mitchell	City of	-	173	173	-
Norwood	City of	-	299	299	-
Oconee	City of	-	280	280	-
Rayle	City of	278	139	417	-
Riddleville	City of	-	124	124	-
Sandersville	City of	-	6,144	6,144	-
Sardis	City of	-	1,171	1,171	-
Sharon	City of	-	105	105	-
Sparta	City of	-	1,522	1,522	-
Stapleton	City of	-	318	318	-
Tennille	City of	-	1,505	1,505	-
Thomson	City of	-	6,828	6,828	-
Tignall	City of	-	653	653	-
Vidette	City of	112	112	224	-
Wadley	City of	-	2,088	2,088	-
Warrenton	City of	-	2,013	2,013	-
Washington	City of	-	4,295	4,295	-
Waynesboro	City of	-	5,813	5,813	-

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

GOVERNMENT		BAL DUE 6/30/2008	FY 2009 ASSESSMENTS BILLED	FY 2009 COLLECTIONS ADJUSTMENT	BAL DUE 6/30/2009
Wrens	City of	-	2,314	2,314	-
Burke	County	-	14,288	14,288	-
Columbia	County	-	61,039	61,039	-
Glascoc	County	1,659	1,659	3,318	-
Hancock	County	-	8,554	8,554	-
Jefferson	County	-	9,384	9,384	-
Jenkins	County	-	5,083	5,083	-
Lincoln	County	-	6,753	6,753	-
McDuffie	County	-	13,962	13,962	-
Talaiferro	County	-	1,400	1,400	-
Warren	County	-	3,859	3,859	-
Washington	County	-	10,938	10,938	-
Wilkes	County	-	5,600	5,600	-
		<u>\$ 27,873</u>	<u>\$ 307,493</u>	<u>\$ 357,326</u>	<u>\$ (21,960)</u>

Each member municipality and county pays dues for membership at various rates based on its population. Those members whose population is less than 70,000 pay \$1.00 per capita, those member whose population is greater than 70,000 but less than 190,000 pay \$.75 per capita, and those whose populations are greater than 189,999 pay \$.55 per capita. The population amount for each member is based on the 2000 census data.

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STATISTICAL SECTION

(UNAUDITED)

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STATISTICAL SECTION

(UNAUDITED)

This part of the Center's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Center's overall financial health

- **Financial Trends - These schedules contain trend information to help the reader understand how the Center's financial performance and well-being have changed over time.**
- **Revenue Capacity - These schedules contain information to help the reader assess the Center's most significant local revenue source, grants and contracts.**
- **Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within which the Center's financial activities take place.**
- **Operating Information - These schedules contain service to help the reader understand how the information in the Center's financial report relates to the services the Center provides and the activities it performs.**

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
NET ASSETS BY COMPONENT
SINCE IMPLEMENTATION OF GASB 34
(Unaudited)

	Fiscal Year					
	2009	2008	2007	2006	2005	2004
Governmental activities						
Invested in capital assets	\$ 123,531	\$ 163,419	\$ 130,755	\$ 76,781	\$ 104,647	\$ 144,560
Unrestricted	1,737,232	1,586,401	1,513,225	1,500,593	1,363,866	1,253,309
Total governmental net assets	\$ 1,860,763	\$ 1,749,820	\$ 1,643,980	\$ 1,577,374	\$ 1,468,513	\$ 1,397,869
Business-type activities						
Invested in capital assets	\$ 5,401	\$ 8,116	\$ 12,068	\$ 16,019	\$ 10,563	\$ 11,371
Unrestricted	406,842	414,510	433,373	386,443	403,803	400,327
Total business-type activities net assets	\$ 412,243	\$ 422,626	\$ 445,441	\$ 402,462	\$ 414,366	\$ 411,698
Primary government						
Invested in net assets	\$ 128,932	\$ 171,535	\$ 142,823	\$ 92,800	\$ 115,210	\$ 155,931
Unrestricted	2,144,074	2,000,911	1,946,598	1,887,036	1,767,669	1,653,636
Total primary government net assets	\$ 2,273,006	\$ 2,172,446	\$ 2,089,421	\$ 1,979,836	\$ 1,882,879	\$ 1,809,567
Component Units:						
Business-type activities						
CSRA Resource Development Agency, Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Invested in capital assets	1,754,948	1,759,218	1,774,383	1,766,773	1,743,567	1,715,080
Unrestricted	1,754,948	1,759,218	1,774,383	1,766,773	1,743,567	1,715,080
Total CSRA RDA net assets						
CSRA Local Development Corp. Inc.	3,599	4,981	6,573	8,165	10,090	2,521
Invested in capital assets	891,731	830,797	718,274	593,859	452,105	584,373
Unrestricted	895,330	835,778	724,847	602,024	462,195	586,894
Total CSRA LDC net assets						
CSRA Rural Lending Authority, Inc.	-	-	-	-	-	-
Invested in capital assets	962,569	769,704	502,280	515,616	513,564	231,869
Unrestricted	962,569	769,704	502,280	515,616	513,564	231,869
Total CSRA LDC net assets						
Total Component Units						
Invested in capital assets	3,599	4,981	6,573	8,165	10,090	2,521
Unrestricted	3,609,248	3,359,719	2,994,937	2,876,248	2,709,236	2,531,322
Total component units net assets	\$ 3,612,847	\$ 3,364,700	\$ 3,001,510	\$ 2,884,413	\$ 2,719,326	\$ 2,533,843

SOURCE: Presented on the accrual basis of accounting from the Center's annual financial reports for the respective years.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
CHANGES IN NET ASSETS
SINCE IMPLEMENTATION OF GASB 34
(Unaudited)

	Fiscal Year					
	2009	2008	2007	2006	2005	2004
Expenses						
Governmental activities:						
General government	\$ 54,211	\$ 91,270	\$ 58,545	\$ 35,769	\$ 54,476	\$ 51,251
Aging services	5,582,278	5,439,246	5,402,571	5,247,407	5,096,074	4,943,468
Regional transportation services	1,858,920	1,806,067	1,862,862	1,752,419	1,698,784	1,799,175
Planning and zoning services	180,407	276,818	321,940	245,486	312,677	260,193
Local government services	335,513	351,756	291,835	295,048	253,984	312,598
Economic development support services	85,414	103,814	160,442	81,405	70,866	147,537
Management of local development companies	523,054	542,482	453,260	403,997	359,460	318,441
Total governmental activities	8,619,797	8,611,453	8,551,455	8,061,531	7,846,321	7,832,663
Business type activities:						
Herman Lodge Micro loan program	26,076	37,370	29,958	26,401	19,446	21,675
Mapping & geographic information systems support	25,515	76,543	81,220	102,673	90,571	196,801
Total business type activities	51,591	113,913	111,178	129,074	110,017	218,476
Total primary government expenses	\$ 8,671,388	\$ 8,725,366	\$ 8,662,633	\$ 8,190,605	\$ 7,956,338	\$ 8,051,139
Program revenues						
Governmental activities:						
Charges for services:						
General government	\$ 1,614	\$ 63,154	\$ 2,700	\$ 4,060	\$ 3,966	\$ 6,295
Aging services	31,440	7,098	7,231	19,841	6,889	7,739
Regional transportation services	-	-	-	-	2,475	4,455
Planning and zoning services	18,596	33,416	36	4,500	19,241	17,326
Local government services	287,096	229,360	24,250	34,432	23,500	223,126
Economic development support services	23,366	15,324	8,156	8,878	14,279	31,346
Management of local development companies	523,054	542,482	453,260	403,997	359,460	318,441

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
CHANGES IN NET ASSETS
SINCE IMPLEMENTATION OF GASB 34
(Unaudited)

	Fiscal Year					
	2009	2008	2007	2006	2005	2004
Total charge for services	885,166	890,834	495,633	475,708	429,810	608,728
Operating grants:						
Aging services	5,438,768	5,339,740	5,326,396	5,154,305	4,978,471	4,859,490
Regional transportation services	1,892,384	1,825,150	1,888,614	1,771,447	1,713,487	1,815,134
Planning and zoning services	148,341	237,966	268,603	213,400	265,693	161,138
Local government services	23,914	18,678	176,252	157,020	167,822	46,006
Economic development support services	43,268	50,334	82,411	54,661	43,075	78,397
Total operating grants	7,546,675	7,471,868	7,742,276	7,350,833	7,168,548	6,960,165
Total governmental activities program revenues	8,431,841	8,362,702	8,237,909	7,826,541	7,598,358	7,568,893
Business-type activities:						
Charges for services:	\$ 15,692	\$ 14,555	\$ 12,202	\$ 14,497	\$ 22,114	\$ 24,865
Herman Lodge Micro loan program						
Mapping & geographic information systems support	4,970	76,427	83,726	52,260	62,530	170,827
Total business-type activities program revenues	20,662	90,982	95,928	66,757	84,644	195,692
Total primary government program revenues	\$ 8,452,503	\$ 8,453,684	\$ 8,333,837	\$ 7,893,298	\$ 7,683,002	\$ 7,764,585
Net (expense)/revenue	\$ (187,956)	\$ (248,751)	\$ (313,546)	\$ (234,990)	\$ (247,963)	\$ (263,770)
Governmental activities	(30,929)	(22,931)	(15,250)	(62,317)	(25,373)	(22,784)
Business-type activities	\$ (218,885)	\$ (271,682)	\$ (328,796)	\$ (297,307)	\$ (273,336)	\$ (286,554)
Total primary government net (expense)/revenue						
General Revenues and Other Changes in Net Assets						
Governmental activities						
Member assessments	\$ 307,493	\$ 307,493	\$ 307,493	\$ 307,493	\$ 307,493	\$ 322,867
Interest	11,952	47,214	72,660	86,771	39,155	14,329
Transfers	(20,546)	(116)	-	(50,413)	(28,041)	(25,974)
Total governmental activities	298,899	354,591	380,153	343,851	318,607	311,222

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
CHANGES IN NET ASSETS
SINCE IMPLEMENTATION OF GASB 34
(Unaudited)

	Fiscal Year					
	2009	2008	2007	2006	2005	2004
Business-type activities						
Transfers	20,546	116	-	50,413	28,041	25,974
Total business-type activities	20,546	116	-	50,413	28,041	25,974
Total primary government	319,445	354,707	380,153	394,264	346,648	337,196
Change in net assets						
Governmental activities	\$ 110,943	\$ 105,840	\$ 66,607	\$ 108,861	\$ 70,644	\$ 47,452
Business-type activities	(10,383)	(22,815)	(15,250)	(11,904)	2,668	3,190
Total primary government	\$ 100,560	\$ 83,025	\$ 51,357	\$ 96,957	\$ 73,312	\$ 50,642
Component units - business type activities						
Expenses						
Business lending services	\$ 798,937	\$ 844,921	\$ 798,854	\$ 786,097	\$ 591,852	\$ 591,852
Total component units expenses	\$ 798,937	\$ 844,921	\$ 798,854	\$ 786,097	\$ 591,852	\$ 591,852
Program revenues						
Charges for services	\$ 1,001,848	\$ 1,132,842	\$ 846,051	\$ 886,635	\$ 714,130	\$ 714,130
Total component units program revenues	\$ 1,001,848	\$ 1,132,842	\$ 846,051	\$ 886,635	\$ 714,130	\$ 714,130
Net (expense)/revenue						
Component units - business type activities net (expense)/revenue	\$ 202,911	\$ 287,921	\$ 47,197	\$ 100,538	\$ 122,278	\$ 122,278
General Revenues and Other Changes in Net Assets						
Interest	\$ 45,236	\$ 75,269	\$ 69,900	\$ 64,549	\$ 55,928	\$ 55,928
Total component units	\$ 45,236	\$ 75,269	\$ 69,900	\$ 64,549	\$ 55,928	\$ 55,928
Change in net assets component units	\$ 248,147	\$ 363,190	\$ 117,097	\$ 165,087	\$ 178,206	\$ 178,206

SOURCE: Presented on the accrual basis of accounting from the Center's annual financial reports for the respective years.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Unaudited)

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General fund										
Reserved	\$ -	\$ -	\$ -	\$ 235,635	\$ 235,635	\$ 235,635	\$ 235,635	\$ 235,635	\$ 235,635	\$ 235,635
Unreserved	1,616,093	1,504,631	1,397,145	1,091,523	976,737	897,155	839,515	749,054	469,146	547,950
Total general fund	\$ 1,616,093	\$ 1,504,631	\$ 1,397,145	\$ 1,327,158	\$ 1,212,372	\$ 1,132,790	\$ 1,075,150	\$ 984,689	\$ 704,781	\$ 783,585
All other governmental funds										
Unreserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total all other governmental funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total fund balance reserved and unreserved	\$ 1,616,093	\$ 1,504,631	\$ 1,397,145	\$ 1,327,158	\$ 1,212,372	\$ 1,132,790	\$ 1,075,150	\$ 984,689	\$ 704,781	\$ 783,585

SOURCE: Presented on the modified accrual basis of accounting from the Center's annual financial reports for the respective years.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Revenues										
Federal & State grants / contracts	\$ 7,546,675	\$ 7,471,868	\$ 7,524,307	\$ 7,205,606	\$ 6,957,105	\$ 6,960,165	\$ 7,382,305	\$ 7,215,899	\$ 4,885,463	\$ 4,712,251
City, county, or other grants / contracts	781,921	769,904	671,229	549,224	570,903	608,483	784,766	547,677	516,997	450,160
Charges for services	101,631	60,926	42,373	71,711	69,139	-	45,622	39,415	6,155	9,568
Member assessments	307,493	307,493	307,493	307,493	307,493	322,867	322,867	322,786	312,727	312,727
Total Revenues	8,737,720	8,610,191	8,545,402	8,134,034	7,904,640	7,891,515	8,535,560	8,125,777	5,721,342	5,484,706
Expenditures										
General government	52,132	28,169	21,584	35,799	46,257	49,967	33,008	33,028	43,256	31,695
Aging services	5,581,758	5,437,600	5,399,535	5,242,169	5,088,343	4,935,005	5,020,113	4,842,238	4,229,878	4,299,322
Regional transportation services	1,858,920	1,806,067	1,862,862	1,752,419	1,698,097	1,799,175	1,954,130	2,016,406	286,600	-
Planning and zoning services	180,407	276,818	321,597	244,799	312,677	259,506	498,739	316,389	218,633	94,771
Local government services	335,513	351,756	291,835	295,048	253,984	312,599	336,195	325,626	356,525	461,550
Economic development support services	85,414	103,814	160,442	81,405	70,866	147,538	172,674	171,449	152,427	143,698
Management of local development companies	523,054	542,482	453,260	403,997	359,460	318,441	384,256	369,206	342,485	298,253
Total Expenditures	8,617,198	8,546,706	8,511,115	8,055,636	7,829,684	7,822,231	8,399,115	8,074,342	5,629,804	5,329,289
Excess of revenues over (under) expenditures	120,522	63,485	34,287	78,398	74,956	69,284	136,445	51,435	91,538	155,417
OTHER FINANCING SOURCES (USES)										
Gain on sale of property	-	-	-	-	-	-	-	59,474	-	-
Transfer in	269,051	400,091	370,440	322,767	308,240	308,614	321,509	559,533	302,724	246,424
Transfer out	(278,111)	(356,090)	(334,740)	(286,379)	(303,614)	(320,258)	(367,393)	(390,634)	(473,066)	(224,126)
Total other financing sources and uses	(9,060)	44,001	35,700	36,388	4,626	(11,644)	(45,884)	228,373	(170,342)	22,298
Net change in fund balance	\$ 111,462	\$ 107,486	\$ 69,987	\$ 114,786	\$ 79,582	\$ 57,640	\$ 90,561	\$ 279,808	\$ (78,804)	\$ 177,715
Debt services as a percentage of noncapital expenditures	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total reserved and unreserved fund balance as percentage of noncapital expenditures	18.75%	17.60%	16.42%	16.47%	15.48%	14.48%	12.80%	12.20%	12.52%	14.70%

SOURCE: Presented on the modified accrual basis of accounting from the Center's annual financial reports for the respective years.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF INDIRECT COSTS, FRINGE BENEFITS, AND ALLOCATION BASE
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Indirect										
Salaries	\$ 397,568	\$ 377,655	\$ 342,701	\$ 321,532	\$ 301,809	\$ 300,533	\$ 313,634	\$ 279,712	\$ 245,474	\$ 241,471
Fringe benefits	188,663	160,369	163,688	143,314	143,586	141,453	137,343	118,428	57,216	44,076
Travel	1,113	1,193	1,515	915	825	1,520	4,367	3,575	6,412	6,074
Supplies	33,541	61,082	49,903	41,422	46,434	53,996	55,369	52,756	60,083	46,330
Equipment (not capitalized)	3,541	23,774	18,382	20,357	11,465	14,678	E	-	-	-
Professional fees	50,650	60,163	93,710	32,729	32,168	30,161	33,578	35,853	43,210	44,984
Telecommunications	18,137	27,465	24,065	27,812	25,319	26,653	31,027	56,066	26,873	20,148
Maintenance & upkeep - equipment & building	16,150	16,466	13,054	12,256	11,552	13,101	14,380	18,362	18,383	14,177
Utilities	21,619	20,029	15,522	16,023	13,183	12,984	13,514	12,651	10,814	8,951
Insurance	20,346	20,220	20,826	22,170	21,780	27,245	16,201	12,735	2,729	4,083
Dues, subscriptions, & publications	11,078	7,718	6,115	15,289	15,800	5,954	5,997	4,873	14,398	13,796
Rentals - other than real estate	31,514	34,283	28,139	22,769	17,030	16,605	11,328	3,783	3,575	2,178
Rentals - real estate	108,160	103,910	88,978	86,990	83,265	82,242	80,919	80,525	42,835	-
Motor vehicle expense	10,567	14,741	15,215	12,649	10,299	11,047	8,360	9,586	13,499	8,036
Postage and freight	12,873	21,493	10,745	10,964	11,943	13,789	12,165	15,322	11,106	11,684
Computer services	-	-	-	-	-	-	-	14,084	70,136	39,995
Conferences and seminars	-	275	225	1,500	519	850	2,236	2,409	1,504	6,359
Depreciation	39,369	35,836	20,323	26,855	30,975	42,158	48,535	53,500	44,773	30,576
Total costs in pool before credits	964,889	986,672	913,106	815,546	777,952	794,969	788,953	774,220	673,020	542,918
Less credits or cost excluded	(2,080)	(63,098)	(36,960)	-	(7,688)	(245)	-	-	-	-
Total Indirect Cost	\$ 962,809	\$ 923,574	\$ 876,146	\$ 815,546	\$ 770,264	\$ 794,724	\$ 788,953	\$ 774,220	\$ 673,020	\$ 542,918
Allocation base = direct personal salaries	\$ 1,300,277	\$ 1,428,099	\$ 1,171,821	\$ 1,114,835	\$ 980,526	\$ 994,055	\$ 1,083,599	\$ 926,722	\$ 967,304	\$ 748,086
Indirect cost rate	74.05%	64.67%	74.77%	73.15%	78.56%	79.95%	72.81%	83.54%	69.58%	72.57%

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
CHARGEABLE AND NON-CHARGEABLE STAFF HOURS AND FULL TIME EQUIVALENTS BY ACTIVITY
LAST TEN FISCAL YEARS
(Unaudited)

	Staff Hours by Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Aging services	38,491.05	41,990.41	32,989.70	34,527.00	31,837.25	29,459.00	28,823.15	25,085.50		
Regional transportation services	663.50	774.00	887.50	885.75	895.00	846.75	1,699.50	-		
Planning and zoning services	3,715.75	4,959.25	6,203.00	5,033.50	6,870.00	4,964.25	5,730.75	5,437.00		
Local government services	6,561.75	7,253.70	6,077.00	6,220.25	5,176.75	6,340.75	6,524.45	5,856.75		
Economic development support services	1,324.00	1,597.00	2,516.00	1,571.50	1,259.75	1,904.00	2,140.25	2,978.00		
Management of local development companies	6,453.75	6,642.75	5,317.75	4,730.50	5,026.75	4,811.25	6,343.75	6,456.00		
Indirect cost fund	13,930.25	13,718.25	12,320.50	11,950.50	11,995.50	12,201.25	12,884.25	14,698.50		
GIS and mapping services	261.25	1,751.50	1,212.75	1,878.75	1,572.75	3,608.75	3,712.00	3,013.50		
Total chargeable hours	71,401.30	78,686.86	67,524.20	66,797.75	64,633.75	64,136.00	67,858.10	63,525.25	58,661.75	46,199.00
Paid time off	7,203.68	6,648.72	6,018.00	5,508.96	5,144.29	4,300.45	4,163.50	2,610.10	1,995.52	2,729.27
Holiday time off	2,878.40	3,081.10	2,712.20	2,578.50	2,367.30	2,452.00	2,623.50	2,353.40	2,175.00	1,744.10
Sick leave time	89.50	30.00	50.00	125.75	244.00	-	-	2,059.05	1,583.25	1,544.60
Other leave	170.50	204.00	63.70	263.45	68.00	677.25	1,220.71	1,306.75	631.75	375.25
Total non-chargeable hours	10,342.08	9,963.82	8,843.90	8,476.66	7,823.59	7,429.70	8,007.71	8,329.30	6,385.52	6,393.22
Total staff hours	81,743.38	88,650.68	76,368.10	75,274.41	72,457.34	71,565.70	75,865.81	71,854.55	65,047.27	52,592.22

	Full-Time Equivalent Staff by Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Aging services	18.51	20.19	15.86	16.60	15.31	14.16	13.86	12.06		
Regional transportation services	0.32	0.37	0.43	0.43	0.43	0.41	0.82	NC		
Planning and zoning services	1.79	2.38	2.98	2.42	3.30	2.39	2.76	2.61		
Local government services	3.15	3.49	2.92	2.99	2.49	3.05	3.14	2.82		
Economic development support services	0.64	0.77	1.21	0.76	0.61	0.92	1.03	1.43		
Management of local development companies	3.10	3.19	2.56	2.27	2.42	2.31	3.05	3.10		
Indirect cost fund	6.70	6.60	5.92	5.75	5.77	5.87	6.19	7.07		
GIS and mapping services	0.13	0.84	0.58	0.90	0.76	1.73	1.78	1.45		
Total full-time equivalents	34.34	37.83	32.46	32.12	31.09	30.84	32.63	30.54	28.20	22.21
Paid time off	3.46	3.20	2.89	2.65	2.47	2.07	2.00	1.25	0.96	1.31
Holiday time off	1.38	1.48	1.30	1.24	1.14	1.18	1.26	1.13	1.05	0.84
Sick leave time	0.04	0.01	0.02	0.06	0.12	-	-	0.99	0.76	0.74
Other leave	0.08	0.10	0.03	0.13	0.03	0.33	0.59	0.63	0.30	0.18
Total full-time equivalents	4.96	4.79	4.24	4.08	3.76	3.58	3.85	4.00	3.07	3.07
Total full-time equivalents	39.30	42.62	36.70	36.20	34.85	34.42	36.48	34.54	34.34	28.35

Hours for fiscal years 2000 & 2001 not available by activity.
Full-time equivalent is computed by dividing the number of hours by 2080 hours.

SOURCE: Employee time records.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER - COMPONENT UNITS
d/b/a CSRA BUSINESS LENDING
SUMMARY OF LOAN ACTIVITY BY FISCAL YEAR
(Unaudited)

	Loan Volume			# carried forward	SBA 504's	Type of Loan Packaged or Approved			Micro Loan Program
	# of loans packaged or approved	# discontinued	# Closed			SBA 7(a)'s packaged	CSRA Resource Development Agency	CSRA Rural Lending Authority	
FY 2009	32	-	46	32	22	-	5	4	1
FY 2008	51	5	50	46	37	2	4	5	2
FY 2007	53	3	50	50	43	-	4	5	1
FY 2006	52	2	34	50	37	1	4	9	1
FY 2005	39	5	42	34	27	1	3	7	1
FY 2004	44	2	38	42	21	3	8	9	1
FY 2003	41	3	27	38	16	4	3	11	4
FY 2002	29	2	39	27	8	6	6	9	N/A
FY 2001	43	4	38	39	23	6	5	8	N/A
FY 2000	40	2	32	38	20	1	3	16	N/A
FY 1999	36	4	30	32	16	1	5	14	N/A
FY 1998	33	3	31	30	16	3	6	5	N/A
FY 1997	33	2	31	31	22	1	2	4	N/A

Source: CSRA Regional Development Center Annual Reports

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 SCHEDULE OF INSURANCE IN FORCE
 (Unaudited)

NAME OF COMPANY	POLICY NUMBER	COVERAGE	DETAILS
Cincinnati Insurance	CAA5064000AWR	Commercial Automobile	\$500,000 Liability, \$100,000 Uninsured Motorist, \$250 deductible for comprehensive, \$250 deductible for comprehensive physical damage for each covered auto, \$500 deductible for collision physical damage for each covered auto, \$20,000 hired car physical damage.
The StPaul	406CF4561	Employee dishonesty - Coverage of all employees in any position (Payable jointly to the State of GA Dept. of Human Resources).	Limit of coverage is \$900,000 with a deductible amount of \$7,500.
Cincinnati Insurance	BOP1603908	Fire, extended coverage, and liability	3023 River Watch Parkway, Suite A \$225,000 contents. \$2,000,000 business liability each occurrence, \$5,000 medical expenses to any one person. \$1,000,000 fire, explosion & water damage on any one occurrence. \$250 deductible property damage. \$50,000 Pension fiduciary liability.
Cincinnati Insurance	BCP8693846	Directors & Officers Liability	Claims made coverage limited to wrongful acts for which claims are first made against the policy insureds during the policy period. Maximum limit is \$3,000,000 with deductible of \$100,000. Includes coverage for employee discrimination, sexual harassment, and breach of either an implied or actual employment contract.
Cincinnati Insurance	BOP1603908	Commercial Umbrella Liability	Increases basic policy limits to \$5,000,000 for underlying policies.
Cincinnati Insurance	WC 8922294-13	Worker's compensation	Employees-Medical expenses related to on-the-job injuries. \$100,000 each accident, \$100,000 each employee, and a \$500,000 policy limit.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
 SCHEDULE OF INSURANCE IN FORCE
 (Unaudited)

NAME OF COMPANY	POLICY NUMBER	COVERAGE	DETAILS
Houston Casualty Company	H706-13911	Professional Liability	Professional liability coverage for CSRA Regional Development Center and its component units with limits of \$1,000,000 each claim with \$1,000,000 annual aggregate and \$50,000 deductible. Prior acts coverage to 07/01/2001.
Provident	G-45727	Employee life insurance	Three times annual earning effective upon completion of 1 year of service.
Provident	G-22708	Long term disability	On the 91st day of being disabled, the employee is eligible to receive 60% of his monthly income up to \$5,000 per month.
Blue Cross Blue Shield	72523	Employees and family - Surgery, major medical, & hospitalization	Group HMO medical plan. Levels of coverage vary depending upon the employee's choice.
Humana	5173905	Employees and family - dental coverage	Group dental with 100% preventive services, 80% basis services, 50% major services, and \$1,500 orthodontic maximum. Deductible of \$25 and annual maximum of \$2,000.
<u>COMPONENT UNITS</u>			
Cincinnati Insurance	8503349	Employee dishonesty coverage - Commercial blanket coverage Loss payee - Farmer's Home Administration	\$250,000
Cincinnati Insurance	CAP 501 90 68 AWR	Commercial general liability and office equipment	\$1,000,000 general liability each occurrence with an aggregate limit of \$1,000,000 and \$10,000 on property owned subject to a \$1,000 deductible.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
POPULATION OF COUNTIES IN THE CENTRAL SAVANNAH RIVER AREA
(Unaudited)**

	2007	2006	2005	2004	2003	2002	2001	2000	1995
Burke	22,754	22,986	23,154	23,086	22,878	22,777	22,725	22,243	21,411
Columbia	109,100	106,887	103,490	100,564	97,050	94,644	91,832	89,287	77,660
Glascok	2,771	2,720	2,670	2,663	2,596	2,596	2,563	2,556	2,457
Hancock	9,568	9,677	9,713	9,814	9,933	9,993	10,032	10,074	9,492
Jefferson	16,545	16,768	16,783	16,887	16,922	17,089	17,149	17,263	17,337
Jenkins	8,595	8,725	8,715	8,632	8,675	8,647	8,645	8,575	8,411
Lincoln	8,098	8,257	8,283	8,350	8,483	8,451	8,441	8,348	7,895
McDuffie	21,551	21,917	21,680	21,536	21,356	21,285	21,321	21,232	20,675
Richmond	197,372	194,398	194,135	195,536	196,591	197,854	198,867	199,775	194,747
Taliaferro	1,884	1,877	1,835	1,878	1,929	2,001	2,012	2,077	1,996
Warren	5,908	5,949	6,067	6,147	6,157	6,241	6,318	6,336	6,207
Washington	20,937	20,723	19,998	20,953	20,938	20,847	21,111	21,176	20,144
Wilkes	10,262	10,687	10,652	10,657	10,667	10,546	10,480	10,468	10,642
	435,345	431,571	427,175	426,703	424,175	422,971	421,496	419,410	399,074

SOURCE: US Census Bureau and CSRA Regional Development Center. Estimates are not available for 2008. Data is not available for individual years before 2000.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
MISCELLANEOUS STATISTICAL DATA
(Unaudited)

FORM OF MANAGEMENT: Executive Committee - Executive Director

ENABLING LEGISLATION: Sections 50-8-30 through 50-8-46 of the
Official Code of Georgia Annotated

AREA OF RESPONSIBILITY: 5,146 square miles, 13 counties,
39 municipalities

PRINCIPAL EMPLOYERS IN THE CENTRAL SAVANNAH RIVER AREA

COMPANY NAME	TYPE	COUNTY	EMPLOYMENT
Medical College of Georgia	Service	Richmond	6,288
Fort Gordon (civilian)	Military	Richmond	4,981
Richmond School Board	Govt.	Richmond	4,500
University Hospital	Service	Richmond	3,400
Veterans Admin. Hospital	Service	Richmond	2,143
Dwight D. Eisenhower Hosp.	Service	Richmond	2,140
Gracewood State School & Hosp.	Service	Richmond	1,500
Columbia School Board	Govt.	Columbia	1,300
Augusta Regional Medical Center	Service	Richmond	1,100
Federal Paper Board Co.	Mfg.	Richmond	971
St. Joseph Hospital	Service	Richmond	900
E-Z-GO/ Div. Textron	Mfg.	Richmond	869
Thermal Ceramics	Mfg.	Richmond	846
President Baking Co.	Mfg.	Richmond	700
Thomson Company	Mfg.	McDuffie	700
Kendall Company	Mfg.	Richmond	632
Club Car	Mfg.	Columbia	600

* - Total employment at Fort Gordon is approximately 19,000
including civilian, military, and Eisenhower Hospital.

Data is not available for the percent of employment for the region.

SOURCE: Georgia Economic Profiles and CSRA Regional Development Center

POST SECONDARY EDUCATION IN THE CENTRAL SAVANNAH RIVER AREA

	<u>ENROLLMENT</u>
Augusta State University	5,909
Augusta Technical College	6,100
Medical College of Georgia	2,001
East Georgia College	1,393
Paine College	900
Sandersville Technical Institute	681
Swainsboro Technical Institute	900

All of the institutions listed above are located in a CSRA county. The University of Georgia, Georgia Southern University, the University of South Carolina, Columbia, University of South Carolina at Aiken, and Mercer University are located within 125 of miles of CSRA counties.

COMMUNITY FACILITIES

13 community hospitals with 2,588 beds
1 military hospital
2 federal hospitals
32 nursing homes with 3,203 beds
127 public schools
33 private schools

SOURCE: Georgia Economic Profiles and CSRA Regional Development Center

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SINGLE AUDIT SECTION

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**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

GRANTOR / PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL REVENUES EXPENDED	PASS THROUGH TO SUB RECIPIENTS
U. S. DEPARTMENT OF COMMERCE				
Direct Programs:				
701B Planning	11.302	#04-83-06002	\$ 42,933	\$ -
Long-term Economic Deterioration Note 3.A	11.307	Not Assigned	2,083,239	-
Total U. S. Department of Commerce			<u>2,126,172</u>	<u>-</u>
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed Through Georgia Department of Human Resources (DHR):				
Aging Cluster:				
Aging Title III, Prt B: Grants for Support Services & Sr Centers	93.044	427-93-09090168-99	824,153	642,357
Aging Title III Prt C: Nutrition Services	93.045	427-93-09090168-99	756,991	689,366
Nutrition Services Incentive Program	93.053	427-93-09090168-99	133,571	133,571
Aging Cluster Total			<u>1,714,715</u>	<u>1,465,294</u>
Aging Title III, Part D, Disease Prevention & Health Promotion Services	93.043	427-93-09090168-99	24,847	24,847
Aging Title VII Chpt 3: Prevention of Elder Abuse, Neglect, & Exploitation	93.041	427-93-09090168-99	6,962	-
Aging Title VII Chpt. 2: Long Term Care Ombudsman Older Individuals	93.042	427-93-09090168-99	23,923	23,923
National Caregiver Support (III-E)	93.052	427-93-09090168-99	225,891	117,165
Social Service Block Grant	93.667	427-93-09090168-99	52,317	-
Community Care Services Program	93.778	427-93-09090168-99	953,416	660,622
Health Care Financing Research, Demonstrations, and Evaluations	93.779	427-93-09090168-99	50,884	-
Total U.S. Health and Human Services			<u>3,052,955</u>	<u>2,291,851</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

GRANTOR / PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL REVENUES EXPENDED	PASS THROUGH TO SUB RECIPIENTS
U. S. Department of Transportation Passed Through Georgia Department of Transportation (GADOT): Planning Grant	20.205	STP-0006-00(070)	29,695	-
Total U.S. Department of Transportation			29,695	-
U. S. Department of Environmental Protection Agency Passed Through Georgia Department of Natural Resources (GADNR): Water Quality Management Planning	66.454	Not Assigned	6,911	-
Total U.S. Department of Environmental Protection Agency			6,911	-
U. S. DEPARTMENT OF AGRICULTURE Intermediary Relending Program, Note 3.B	10.767	Not Assigned	3,430,863	-
Total U.S. Department of Agriculture			3,430,863	-
Total Federal Assistance			\$ 8,646,596	\$ 2,291,851

Continued from previous page.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS June 30, 2009
--

(1) GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal assistance programs of the Central Savannah River Area Regional Development Center (Center). The Center reporting entity is defined in Note 1.A of the basic financial statements. Federal assistance received directly from federal or state agencies, as well as federal financial assistance passed through state agencies, are included on the schedule.

(2) BASIS OF ACCOUNTING

Except as noted in 3 below the accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1.C of the basic financial statements.

(3) SPECIFIC TO ITEM ON SCHEDULE

Note A - The reporting entity received a \$1,000,000 grant in a prior year to capitalize a revolving loan fund. All of the funds have been lent and the funds continue to revolve as payments are received. The expenditure of Federal awards is computed in accordance with the OMB A-133 Compliance Supplement for CFDA #11.307. Calculated as the capital base as of the end of the fiscal year plus administrative expense paid out of income during the current fiscal year plus unpaid principal of all loans written off during the fiscal year.

Retained earnings end of fiscal year	\$	1,754,948	
Add back allowance for bad debts for current fiscal year		214,032	
		214,032	
Capital base end of fiscal year	\$		1,968,980
Operating expenses paid during fiscal year		150,126	
Less increase in bad allowance for current fiscal year		(35,867)	
		(35,867)	
Allowable administrative expense			114,259
Expenditure of Federal Award	\$		2,083,239

Note B – The Central Savannah River Area Rural Lending Authority, Inc. (CSRA RLA) borrowed \$1,000,000 from the U. S. Department of Agriculture, Rural Development (USDA RD) under a loan agreement dated October 30, 1991. CSRA RLA executed a second loan agreement on July 26, 1994 with USDA RD to borrow an additional \$1,000,000. The CSRA RLA executed an assumption agreement on July 31, 1998 with Georgia Department of Community Affairs f/k/a GHFA Economic Financing Inc. (DCA) and USDA RD conferring to the CSRA RLA the rights and obligations under a note dated May 26, 1994. The principal balance of the note on July 31, 1998 was \$1,918,935. CSRA RLA executed a fourth agreement on December 13, 1999 with USDA RD to borrow an additional \$500,000. CSRA RLA executed a fifth agreement on June 26, 2001 with USDA RD to borrow an additional \$750,000. CSRA RLA borrowed a total of \$5,168,935 from USDA RD.

Prior to July 1, 2008, \$1,556,883 principal was repaid. During FY 2009, \$181,189 principal was paid. At June 30, 2009 \$3,430,863 remains outstanding.

(4) NON-CASH AWARDS

The Center did not have any non-cash awards during the fiscal year.



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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
Central Savannah River Area Regional Development Center
Augusta, Georgia**

I have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Central Savannah River Area Regional Development Center as of and for the year ended June 30, 2009, which collectively comprise the Central Savannah River Area Regional Development Center's basic financial statements and have issued my report thereon dated November 2, 2009. I conducted my 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.

Internal Control over Financial Reporting

In planning and performing my audit, I considered the Central Savannah River Area Regional Development Center's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Central Savannah River Area Regional Development Center's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Central Savannah River Area Regional Development Center's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Central Savannah River Area Regional Development Center's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Central Savannah River Area Regional Development Center's financial statements that is more than inconsequential will not be prevented or detected by the Central Savannah River Area Regional Development Center's internal control.

Thomas Jeffre' sm
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A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Central Savannah River Area Regional Development Center's internal control.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Central Savannah River Area Regional Development Center's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the board of directors, management, federal awarding agencies and the pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Thomas Jeffre'
November 2, 2009

Thomas Jeffre'sm



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Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

To the Board of Directors
Central Savannah River Area Regional Development Center
Augusta, Georgia

Compliance

I have audited the compliance of the Central Savannah River Area Regional Development Center with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2009. The Central Savannah River Area Regional Development Center's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Central Savannah River Area Regional Development Center's management. My responsibility is to express an opinion on the Central Savannah River Area Regional Development Center's compliance based on my audit.

I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Central Savannah River Area Regional Development Center's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination of the Central Savannah River Area Regional Development Center's compliance with those requirements.

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As described in the accompanying schedule of findings and questioned costs, the Central Savannah River Area Regional Development Center did not comply with the compliance requirements that are applicable to its major programs, as follows:

Finding Number	Type of Compliance Requirement	CFDA Major Federal Program
SA-09-1	Standard Documentation	11.307 Economic Adjustment Assistance

Compliance with such requirements is necessary, in my opinion, for the Central Savannah River Area Regional Development Center to comply with the requirements applicable to those programs.

In my opinion, except for the noncompliance described in the preceding paragraph, the Central Savannah River Area Regional Development Center complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009. The results of my auditing procedures also disclosed other instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs in audit finding SA-09-2.

Internal Control Over Compliance

The management of the Central Savannah River Area Regional Development Center is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered the Central Savannah River Area Regional Development Center's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the Central Savannah River Area Regional Development Center's internal control over compliance.

My consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, I identified certain deficiencies in internal control over compliance that I consider to be significant deficiencies and others that I consider to be material weaknesses.

Thomas Jeffre'sm

Thomas Jeffre'sm

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Central Savannah River Area Regional Development Center's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the Central Savannah River Area Regional Development Center's internal control. I consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item SA-09-2 to be a significant deficiency.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the Central Savannah River Area Regional Development Center's internal control. Of the significant deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs, I consider item SA-09-1 to be a material weakness.

The Central Savannah River Area Regional Development Center's responses to the findings identified in my audit are described in the accompanying schedule of findings and questioned costs. I did not audit the Central Savannah River Area Regional Development Center's response and, accordingly, I express no opinion on it.

This report is intended solely for the information and use of the board of directors, management, federal awarding agencies and the pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Thomas Jeffre'
November 2, 2009

Thomas Jeffre'sm

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2009

Section I - Summary of Auditors' Results

Financial Statements

Type of auditor's report issued:
 Governmental Activities; Business-type Activities; Aggregate
 Discretely Presented Component Units; Each Major Fund and
 The Aggregate Remaining Fund Information Unqualified

Internal control over financial reporting:
 Significant Deficiencies identified? No
 Significant Deficiencies evaluated as Material Weaknesses? No

Noncompliance material to the financial statements noted? No

Federal Awards

Internal control over major programs:
 Significant Deficiencies identified? Yes
 Significant Deficiencies evaluated as Material Weaknesses? Yes

Type of auditor's report issued on compliance for major programs:
 U. S. Department of Agriculture, Intermediary Relending
 Program (CFDA 10.767) Unqualified
 U. S. Department of Commerce, Economic Adjustment
 Assistance Program (CFDA 11.307) Qualified

Any audit findings disclosed that are required to be reported
 In accordance with Circular A-133, Section .510(a)? Yes

Identification of Major Programs:

The following Type A programs were audited as major programs:

<u>CFDA Number:</u>	<u>Name of Federal Program or Cluster:</u>
10.767	U. S. Department of Agriculture, Intermediary Relending Program
11.307	U. S. Department of Commerce, Economic Adjustment Assistance Program

I used a threshold of \$300,000 expended to distinguish between Type A and B programs.

The Central Savannah River Area Regional Development Center qualifies as a low-risk auditee.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009**

Section II Findings Related to the Financial Statements

The audit disclosed no instance of noncompliance material to the financial statements.

Section III – Federal Award and Questioned Costs

Finding Number SA-09-1:

**CFDA 11.307; U. S. Department of Commerce,
Economic Adjustment Assistance Program**

STANDARD DOCUMENTATION – Material noncompliance; Material Weakness

Criteria:

According to 13CFR 307.15(b)(2)(viii), “*Prudent management of Revolving Loan Funds*”, a signed bank turn-down letter is a standard document required prior to disbursing loan funds.

Condition:

The Loan files did not contain a signed bank turn-down letter.

Questioned costs:

\$424,205, which is the value of the new loans issued during the fiscal year ended June 30, 2009.

Information:

The loan files for new loans issued during fiscal year ended June 30, 2009 were examined. Of the 4 files we examined, none contained a bank turn-down letter.

Cause:

A request was submitted to EDA to allow acceptance of alternate documentation. The request for approval was not accepted or rejected. Acceptance was assumed by lack of an official rejection.

Effect:

Loans totaling \$424,205, in the aggregate, could have been issued to ineligible recipients.

Recommendation:

We recommend a follow-up with EDA to re-submit the request to approve the use of alternate documentation.

Views of responsible officials and planned corrective action plan:

As a corrective action on this audit finding, each of the CSRA’s loan originators (Randy Griffin, Diane Masters, or Autumn Hunter) will immediately begin to obtain bank turn down letters for any loans made under the EDA program. The bank turn down letter will be obtained unless EDA officially approves the agency’s request to authorize an exception, pursuant to new EDA regulations, to waive the bank turn down letter requirement when one is not available and to authorize CSRA to accept a signed letter from the borrower explaining why reasonable financing was not available. The contact person for this corrective action plan is Randy Griffin.

**CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT CENTER
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009**

Finding Number SA-09-2:

**CFDA 10.767; U. S. Department of Agriculture,
Intermediary Relending Program
ADEQUATELY DOCUMENTED – Noncompliance; Significant Deficiency**

Criteria:

According to 1951.871, “*Post award requirements*”, intermediaries must document periodically the extent to which increased employment, income and ownership opportunities are provided to rural residents for each loan made by such intermediary.

Condition:

The extent to which increased employment, income, and ownership opportunities are provided to rural residents for each loan made was not adequately documented.

Information:

The semi-annual report, 1951-4, for the 6-month periods ending December 31, 2008 and June 30, 2009 were examined. Page 4 of the reports include a section entitled, *Date Verified*”, which is to be used to document the date an opportunity was verified. This section of page 4 was not completed in both semi-annual reports.

Cause:

The incomplete Semi-annual reports were accepted by USDA. Adequacy of the documentation was assumed by lack of an official rejection.

Effect:

The semi-annual report, 1951-4, did not clearly document that the increased employment, income or ownership opportunities were verified.

Recommendation:

We recommend that the date verified section on Page 4 of Form 1951-4 be completed.

Views of responsible officials and planned corrective action plan:

As a corrective action, CSRA’s loan processor, Autumn Hunter, will immediately begin to enter the verification date for the job information from this point forward on all future USDA Report 1951-4 reports. The contact person for this corrective action plan is Randy Griffin.

There were no questioned costs for the prior year requiring follow-up.

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MISSION OF THE CSRA REGIONAL DEVELOPMENT CENTER

The mission of the Central Savannah River Area Regional Development Center is to provide planning, management and information services to our members in a professional, ethical, cost effective and efficient manner; and to serve as a forum for addressing the needs of local government and its citizens' needs.



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