

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION
AUGUSTA, GEORGIA**



**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2014**

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

PREAMBLE OF THE CSRA REGIONAL COMMISSION

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.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION
AUGUSTA, GEORGIA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2014**

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

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

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TABLE OF CONTENTS

	<u>Page</u>
<u>INTRODUCTORY SECTION</u>	
Transmittal Letter	1-5
GFOA Certificate of Achievement	6
Executive Committee and Principal Staff	7
Organizational Chart	8
Location Map	9
<u>FINANCIAL SECTION</u>	
Independent Auditor's Report	11-13
Management's Discussion and Analysis	15-24
Basic Financial Statements:	
Government Wide Financial Statements:	
Statement of Net Position	26
Statement of Activities	27-28
Fund Financial Statements:	
Balance Sheet – Governmental Funds	29
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	30
Statement of Fund Net Position – Proprietary Funds	31
Statement of Revenues, Expenses and Changes In Fund Net Position – Proprietary Funds	32
Statement of Cash Flows – Proprietary Funds	33
Statement of Fiduciary Net Position	34
Statement of Changes in Fiduciary Net Position	35
Combining Statement of Net Position – Component Units	36
Combining Statement of Activities – Component Unit	37
Notes to the Financial Statements	38-54
Combining and Individual Statements:	
Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund	56
Statement of Changes in Fiduciary Net Position – Flexible Compensation Plan	57
Supplemental Schedules:	
Combining Schedule of Revenues, Expenses and Changes In Fund Net Position – Component Units	59
Combining Schedule of Cash Flows – Component Units	60
Schedule of Revenues and Expenditures by Activity – Budget and Actual	61-63
Grants, Contracts, and Activities - Schedule of Revenues and Expenditures – Budget and Actual:	
Georgia Department of Human Resources - Division of Aging Services:	
Area Agency on Aging	64
Coordinated Transportation	65
Georgia Governor's Office of Workforce Development: Workforce Investment Act Grants	66
US Department of Commerce: Economic Development Administration 301(B) Planning Grant	67
Georgia Department of Transportation: Planning Agreement	68

TABLE OF CONTENTS

TIA Agreement for Administrative Services	69
Georgia Department of Natural Resources:	
Historic Preservation	70
Georgia Department of Community Affairs:	
FY 2014 Support Contract	71
Local Contracts and Activities:	
Preparation of Community Development Block Grants For Members	72
Administration of CDBG Contracts for Members	73
Administration of Transportation Enhancement Grants For Members	74
Preparation of Hazard Mitigation Plans for Members	75
Specialized Planning Contracts for Members	76
Local Government Technical Assistance	77
Administration of the Unified Development Council	78
Administration of CSRA Business Lending – Component Units	79
Schedule of Indirect Cost Budget and Actual	80
Schedule of Fringe Benefits Budget and Actual	81
Schedule of Allocation Base	82
Schedule of City/County Assessments	83-84
<u>STATISTICAL SECTION (unaudited)</u>	
Description of Statistical Section Schedules	85
Net Position by Component	86
Changes in Net Position	87-88
Fund Balances of Governmental Funds	89
Changes in Fund Balances of Governmental Funds	90
Schedule of Indirect Costs, Fringe Benefits, and Allocation Base	91-92
Principal Revenue Payers	93
Chargeable and Non-Chargeable Staff Hours and Full Time Equivalents 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
Unemployment Rate	99
Miscellaneous Statistics	100-101
<u>SINGLE AUDIT SECTION</u>	
Schedule of Expenditures of Federal Awards	103-104
Notes to the Schedule of Expenditures of Federal Awards	105
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards	106-107
Independent Auditor’s Report on Compliance For Each Major Program and on Internal Control Over Compliance Required By OMB Circular A-133	108-109
Schedule of Findings and Questioned Costs	110-111

INTRODUCTORY SECTION

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CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

3023 River Watch Parkway, Suite A
Augusta, GA 30907-2016
(706) 210-2000 • FAX (706) 210-2006
www.csrarc.ga.gov



Answers.Action.Advocacy



Counties Served:

December 1, 2014

Burke

Chairperson, Council Members, Members of the Central Savannah River Area Regional Commission and Citizens of the CSRA

Columbia

Ladies and Gentlemen:

Glascok

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Central Savannah River Area Regional Commission (the Commission) for the fiscal year (FY) ended June 30, 2104. State law requires the Commission to keep books of account reflecting all funds received, expended, and administered by the Commission 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, 2104.

Hancock

Jefferson

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 it has established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the Commission'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.

Jenkins

Lincoln

Mauldin and Jenkins Certified Public Accountants, LLC has issued an unmodified ("clean") opinion on the Commission's financial statements for the fiscal year ended June 30, 2014. The independent auditor's report is presented as the first component of the financial section of this report.

McDuffie

The independent audit of the financial statements of the Commission 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 Commission'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.

Richmond

Taliaferro

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 complements this letter and should be read in conjunction with it.

Warren

PROFILE OF THE CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

Washington

The Central Savannah River Area Regional Commission succeeded the former Central Savannah River Area Regional Development Center (Center) effective July 1, 2009. The Official Code of Georgia Annotated (OCGA) Section 50-8-41 provided for this succession. All contractual obligations to employees, other duties, rights, and benefits of the Center automatically became duties, obligations, rights, and benefits of the successor Commission.

Wilkes



For information on the Area Agency on Aging (AAA), a division of the CSRA Regional Commission, call (706) 210-2018 or toll free (and TDD) 1-866-552-4464. The AAA is your "Gateway to Community Resources" for seniors and individuals with disabilities. The CSRA Regional Commission is an Equal Opportunity Employer and Provider.

The Commission is a special purpose local government existing under the authority of Georgia law as provided for by the OCGA § 50-8-41. The responsibilities and authority of the Commission are contained in Sections 50-8-30 through 50-8-67 of OCGA. The Commission 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 Commission. Grants from federal, state, and other sources are the primary sources of revenues permitting the Commission to meet its responsibilities. The Commission's membership consists of the thirteen counties and thirty-nine cities in east Georgia, known as the Central Savannah River Area (CSRA). The Commission also is financially accountable for three legally separate corporations, all of which are reported separately within the Commission's financial statements. The Commission's component units operate collectively as CSRA Business Lending. Additional information about these legally separate entities can be found in Note I.B in the notes to the financial statements.

The Commission's Council is responsible for establishing policy and direction. The objectives of the Commission 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 Commission 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.

With 5,146 square miles of land area in its jurisdiction, the Commission 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 U.S. 2010 Census, the CSRA had a population of 454,901. Approximately 346,477 persons or 76.17% reside in the urbanized areas within Richmond, Columbia, and McDuffie Counties. Most of the region's growth has occurred in and around the Augusta metropolitan area.

FACTORS AFFECTING FINANCIAL CONDITION

The availability of State and Federal funding to the support activities undertaken by the Commission to assist its members directly affects the Commission's financial position. The Commission derived over ninety-seven percent of its income in Fiscal Year (FY) 2104 through intergovernmental grants and contracts. This percentage is consistent with prior years. The Commission'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 important to the financial success of the Commission. The Commission generated almost \$21 for every one dollar in assessments collected. Without this advantage the Commission could not succeed in providing the level of services demanded by its members.

Due to the nature of the Commission's major activities, a significant portion of the Commission'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 Commission and its revenues are also driven by the economic success or failure of the Commission's members and populace.

Due to the swings in availability of State and Federal funding, the Commission strives to maintain a sufficient level of liquid net position to meet its obligations as they become due. The Commission 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 Commission is not empowered to borrow funds.

While the nation as a whole continues to experience economic turmoil the urban areas of the CSRA are faring better. However, the rural areas of the CSRA continue to face unprecedented unemployment rates as local businesses continue to struggle. 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.

LONG-TERM FINANCIAL PLANNING

Due to the Commission's significant dependency on intergovernmental revenues, the long-term financial sustainability of the Commission is directly related to continuing to meet the needs of its member governments. The Commission works diligently through close interaction with local officials to learn of their needs and work with them to achieve successes. The Commission provides updates of its activities through quarterly and annual reports.

A major initiative of the Commission is the development of *CSRA Regional Plan 2035 – Regional Assessment Stakeholder Involvement Program* ('the plan'). The Plan is the long-range plan for the management of the region's projected growth by local governments and the CSRA Regional Commission. The Plan's horizon is twenty years but will be updated in ten years to address changing regional conditions. The process is divided into three distinct parts, per the Regional Planning Requirements established by the Georgia Department of Community Affairs (DCA):

- ✚ Regional Assessment: Identification and analysis of existing conditions using available data
- ✚ Stakeholder Involvement Program: Strategy for public participation in the development of the Regional Agenda
- ✚ Regional Agenda: Regional vision and implementation program

The resulting analysis will assess the state of the region's socioeconomic, land use, and environmental opportunities and threats. The CSRA's vision and goals, together with an appraisal of the region, will set the strategic direction for the regional agenda. The regional agenda establishes program priorities for implementation.

MAJOR INITIATIVES OF THE COMMISSION

During FY 2014, the Regional Commission worked with a number of our member governments in a wide variety of projects that are expected to create hundreds of jobs throughout the region during the coming year. Short-term recovery is expected to go slowly, but through the Commission's regional leadership and assistance, our jurisdictions should be well poised to take advantage of long-term growth as it unfolds. The Commission is committed to ensuring that our local governments are prepared to take advantage of growth opportunities as they present themselves in the coming years.

- ✚ Commission staff successfully implemented the Workforce Investment Act program for Augusta-Richmond and Burke Counties. The program provides training and job skills for unemployed and underemployed adults and youth.
- ✚ Local Government Services (LGS) staff successfully implemented two Community Housing

Investment Program projects for the cities of Sandersville and Wadley resulting in \$306,000 grant awards for each community.

- ✦ During FY2014, the CCSP program served 843 clients in the community instead of a nursing facility, saving over \$12 million Medicaid dollars.
- ✦ Community Development staff worked with city and county emergency management and public safety officials to finalize 5 Hazard Mitigation Plans for Washington, Warren, Wilkes, Glascock and McDuffie counties.
- ✦ Staff prepared plans for the Thomson-McDuffie Downtown Depot and Walkway Revitalization and the City of Harlem Active Transportation Initiatives. Each project received a National Award for Innovation from the National Association of Development Organizations.
- ✦ The AAA's Nutrition Services Program worked side by side with 21 region wide sites to provide 191,557 congregate and home delivered meals to seniors in the east central Georgia region at a net cost of \$776,550.
- ✦ Economic Development staff continued to provide project consultation, grant writing assistance, and administration of state and federal funding to local governments, and administered more than \$2.7 million in economic development grant funds for member jurisdictions creating and/or retaining more than 600 jobs.
- ✦ Community Development staff secured \$2.6 million in Community Development Block Grant funds for the cities of Louisville, Millen, and Thomson and Washington County.
- ✦ The AAA continued to operate the Community-based Care Transitions Program (CCTP) which helps individuals with complicated care needs and their family caregivers receive specific tools to learn self-management skills that will aid them in their transition from a hospital to their home setting.

The Commission has served the cities and counties of the Central Savannah River Area for the past 52 years. The Regional Commission (formerly the Area Planning and Development Commission and the Regional Development Center) served as the convener of the region by assisting local governments overcome political boundaries to capitalize on the area's natural, historical, and demographic assets. Through the Commission's presence, local governments were able to work together to improve living conditions, create and retain jobs, and protect access, both economically and recreationally, to the region's vast natural resources.

Whether staffing regional entities such as the Unified Development Council, the Unified Development Authority, or the Transportation Investment Act of 2010's Regional Roundtable, the Commission continues to play an integral role in fostering the region's economic vitality. Since 1962, member governments have actively turned to the CSRA Regional Commission to navigate public sector challenges. For 52 years, the Commission has provided planning, management and information services to our members in a professional, ethical, cost effective and efficient manner; and served as a forum for addressing local government and its citizens' needs as originally dictated by our mission.

The Commission publishes a detailed report of all activities annually. This year's Annual Report theme is "One Region, Many Partners." Cities and counties in the Commission's service area have long recognized the importance of working collaboratively to solve problems, address issues, and create opportunities for local and regional growth. Local chambers of commerce work together under the umbrella of the Augusta Regional Development Alliance. Likewise, each of the region's thirteen counties participates in the Unified Development Authority. These two groups serve as voices for local and regional needs at the

state and federal level.

The Clarks' Hill Partnership strives to promote the lake from a tourism and economic development perspective. The CSRA Alliance for Fort Gordon promotes opportunities for mission growth and enhanced quality of life for Fort Gordon's soldiers, civilians, and their families. The CSRA Regional Commission works hand in hand with each of these public and private partnerships on a daily basis. The quality of life for the 500,000 people who call the CSRA home is a primary focal point of each city, county, development authority, chamber of commerce, and partnership or alliance. While there are multiple partners engaged in this endeavor, we all work as one region to enhance quality of life and economic growth region-wide. Copies of annual report can be obtained directly from the Commission or by accessing on the Commission's web site www.csrarc.ga.gov.

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 Commission for its comprehensive annual financial report for the year ended June 30, 2013. 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 Commission 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.

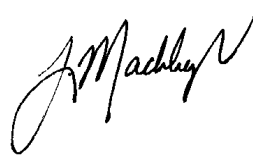
A Certificate of Achievement is valid for a period of one year. The Commission has received a Certificate of Achievement for the past twenty-one years. We believe that our report continues to conform to the Certificate of Achievement program's requirements, and therefore, we are submitting it to GFOA.

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 Commission in a responsible and progressive manner.

Respectfully Submitted,



Andy Crosson
Executive Director



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



Government Finance Officers Association

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for Excellence
in Financial
Reporting**

Presented to

**Central Savannah River Area
Regional Commission, Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

CSRA Regional Commission

Executive Committee

John Luther
Augusta-Richmond County
Chair

Jimmy Andrews
City of Sandersville

Larry Morgan
City of Louisville

Kenneth Usry
City of Thomson
Vice-Chair

Ron Cross
Columbia County

Terry Elam
Augusta Technical College

John Graham
Warren County
Treasurer

Sistie Hudson
Hancock County
Secretary

James Henry
Jenkins County
Immediate Past Chair

Principal Staff

Executive Director
Anthony Crosson

Director - Local Government Services
Anne Floyd

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

**Director of Economic & Workforce
Development**
Stephanie Quattlebaum

Director - Area Agency on Aging
Jeanette Cummings

President of CSRA Business Lending
Randy Griffin

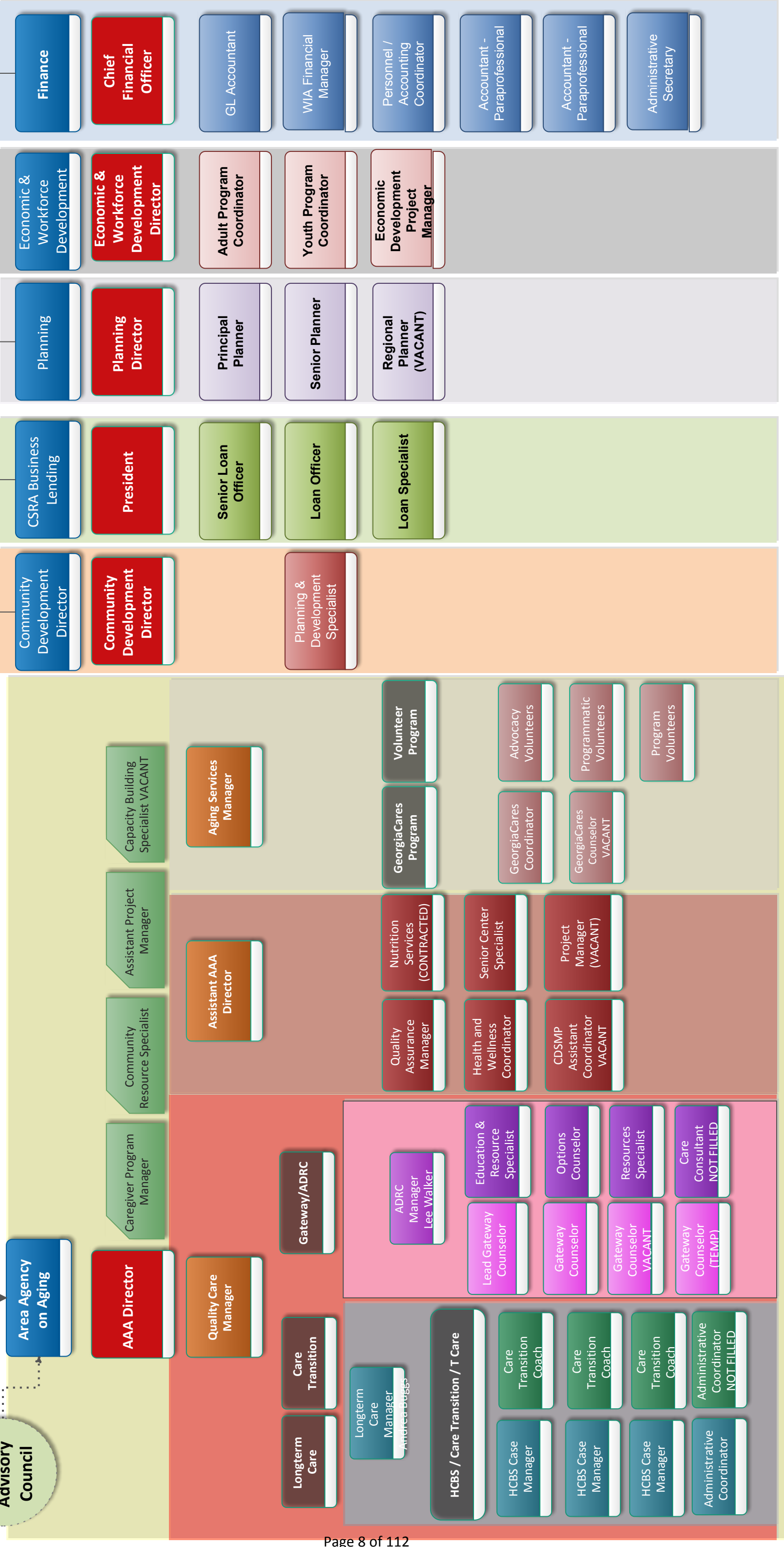
**CSRA Regional Commission
Departmental Organizational Chart**

CSRA Regional Commission - 2015

CSRA Regional
Commission
Council

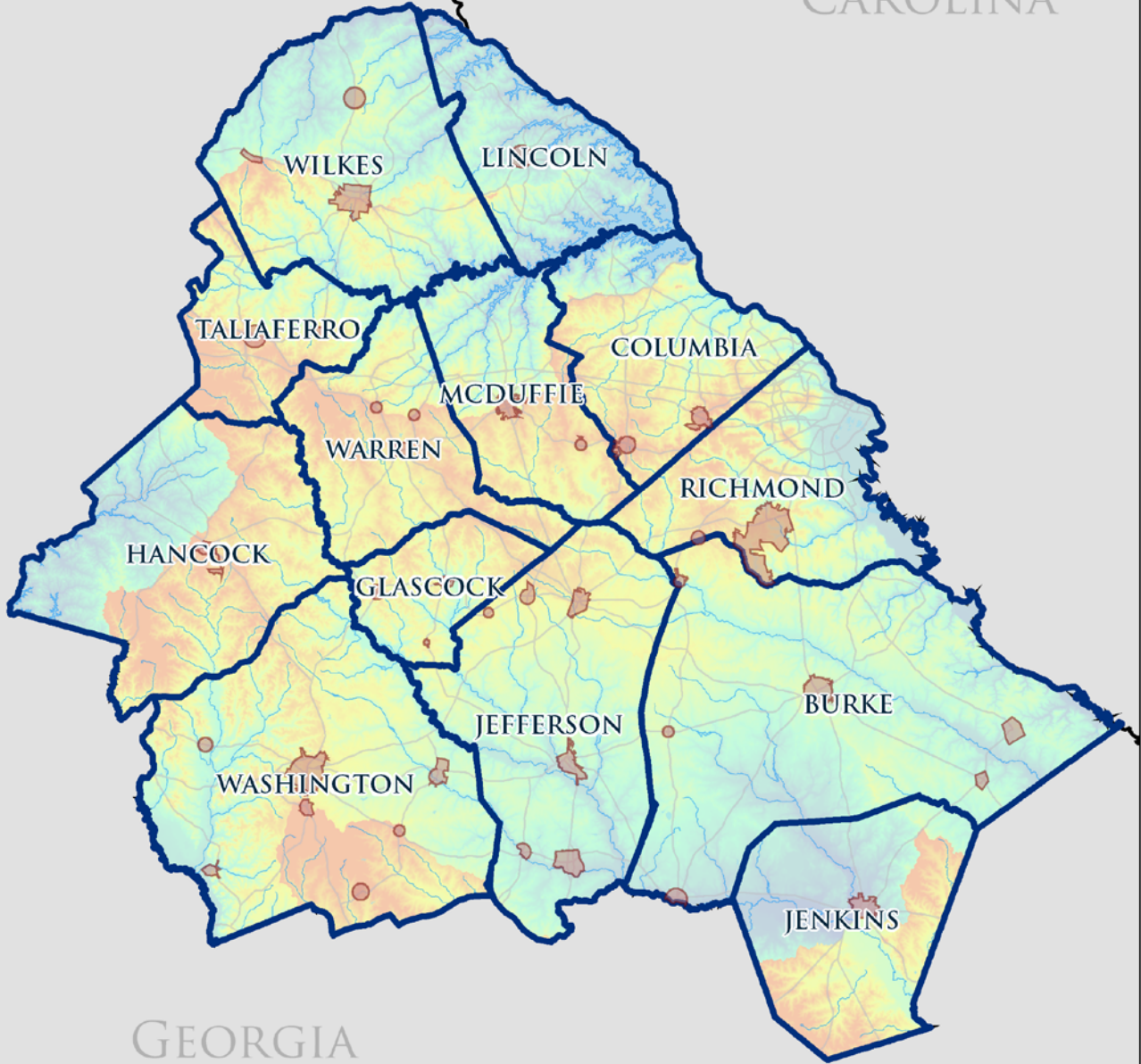
Executive Director

**AAA
Advisory
Council**





SOUTH
CAROLINA



GEORGIA

1 inch = 13.26 miles



CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

**To the Council Members
Central Savannah River Area
Regional Commission
Augusta, Georgia**

Report on the Financial Statements

We 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 Commission** (the "Commission"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our 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 Central Savannah River Area Regional Commission as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 15 – 24) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Central Savannah River Area Regional Commission's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, supplemental schedules, and the statistical schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 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.

The combining and individual nonmajor fund financial statements, supplemental schedules, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, supplemental schedules, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2014, on our consideration of the Central Savannah River Area Regional Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Central Savannah River Area Regional Commission's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
November 26, 2014

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MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Central Savannah River Area Regional Commission (Commission), we offer readers of the Commission's financial statements this narrative overview and analysis of the financial activities of the Commission for the fiscal year (FY) ended June 30, 2014. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Commission's financial statements, which follow this narrative.

FINANCIAL HIGHLIGHTS PRIMARY GOVERNMENT

- The assets of the Commission exceeded its liabilities at the close of the fiscal year by \$2,924,367 (*net position*). Of this amount, \$2,810,205 (unrestricted net position) is available to meet the Commission's ongoing obligations.
- Net position increased by \$130,618 compared to an increase of \$149,488 for the prior year.
- Expenses of governmental and business activities exceeded program revenues by \$377,706. Member assessments covered this deficit. The remaining member assessments of \$77,195 (\$454,901 - \$377,706) plus investment income of \$53,423 represents the \$130,618 net change in position. This analysis is in accordance with the Commission'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 Commission's governmental funds reported combined ending fund balances of \$2,477,395 an increase of \$146,528 from the prior year. This entire amount is *unassigned* and is available to meet the Commission's ongoing obligations.

FINANCIAL HIGHLIGHTS COMPONENT UNITS (CUs)

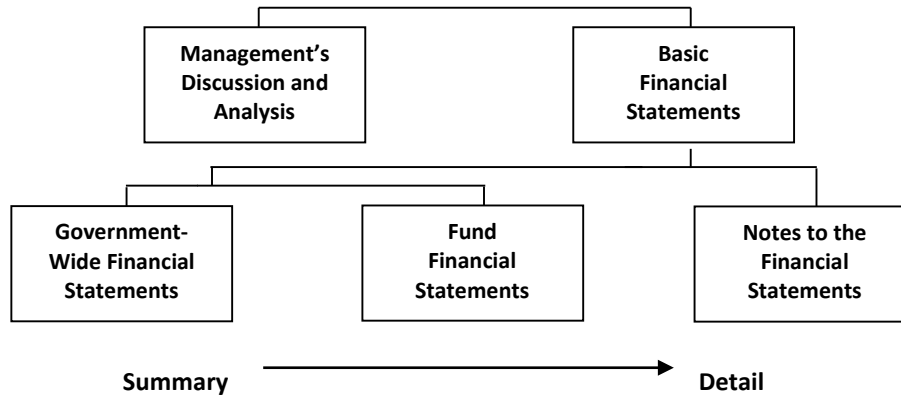
- The assets of the CUs exceeded their liabilities at the close of the fiscal year by \$4,624,328 (*net position*). Of this amount, \$4,614,821 (unrestricted net position) is available to meet ongoing obligations.
- The CUs net position increased by \$145,469, an increase of \$14,143 over the prior year.
- Operating revenues decreased \$141,086 and operating expenses decreased \$156,606.
- Long-term debt decreased \$172,986 due to continuing annual note payments and the payoff of Fund IV loan.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Commission's basic financial statements. The Commission'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 Commission 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 Commission. See figure 1 on the next page.

Required Components of Annual Financial Report

Figure 1



BASIC FINANCIAL STATEMENTS

The first two statements (pages 26 through 28) in the basic financial statements are the Government-wide Financial Statements (GWFS). They provide both short and long-term information about the Commission's financial status. The GWFS include not only the Commission itself, but also its Component Units (CUs). These CUs, even though they are legally separate, are included in the basic financial statements because the Commission is financially accountable and appoints their governing board. The next statements (pages 29 through 37) are Fund Financial Statements. These statements focus on the activities of the individual parts of the Commission'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 Commission'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 Commission'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 Commission's financial status as a whole.

The two government-wide statements present the Commission's net position and explain how they have changed. Net position is the difference between the Commission's total assets, liabilities, and deferred inflows/outflows. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Commission 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 Commission'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 Commission charges a fee to customers (Herman Lodge Micro Loan Fund).

FUND FINANCIAL STATEMENTS

The fund financial statements provide a more detailed look at the Commission'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 Commission, 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 Commission are 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 Commission’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 Commission’s programs. The relationship between government activities (reported in the Statement of Net Position 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, and internal service funds is prepared by the Commission 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 Commission 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 Commission uses an enterprise fund to account for the operation of its micro loan program. *Internal service funds* are an accounting device used to accumulate and allocate cost internally among the Commission’s various grants and contracts. The Commission 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 Commission’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 Commission. The Commission 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 38 of this report.

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In this case, the Commission’s assets exceed liabilities by \$2,924,367 at the close of June 30, 2014, an increase over the prior year.

**Central Savannah River Area Regional Commission
Net Position – Primary Government
Figure 2**

Primary Government								
	Governmental Activities			Business-type Activities			Total	
	2014	2013	Change	2014	2013	Change	2014	2013
Current and other assets	\$ 5,256,165	\$ 4,751,633	\$ 504,532	\$ 150,719	\$ 166,629	\$ (15,910)	\$ 5,406,884	\$ 4,918,262
Capital assets	114,162	51,414	62,748	-	-	-	114,162	51,414
Total assets	\$ 5,370,327	\$ 4,803,047	\$ 567,280	\$ 150,719	\$ 166,629	\$ (15,910)	\$ 5,521,046	\$ 4,969,676
Long-term liabilities	\$ 111,793	\$ 105,157	\$ 6,636	\$ -	\$ -	\$ -	\$ 111,793	\$ 105,157
Other liabilities	2,484,886	2,070,770	414,116	-	-	-	2,484,886	2,070,770
Total Liabilities	2,596,679	2,175,927	420,752	-	-	-	2,596,679	2,175,927
Net position:								
Investment in capital assets	114,162	51,414	62,748	-	-	-	114,162	51,414
Unrestricted	2,659,486	2,575,706	83,780	150,719	166,629	(15,910)	2,810,205	2,742,335
Total net position	\$ 2,773,648	\$ 2,627,120	\$ 146,528	\$ 150,719	\$ 166,629	\$ (15,910)	\$ 2,924,367	\$ 2,793,749

A small portion of the net position, \$114,162 (4.12%), reflects the Commission's net investment in capital assets (e.g. vehicles, office furniture and equipment). The Commission uses these capital assets to support staff. These assets are not available for future spending. The remaining portion of the Commission's net position, \$2,810,205 is available to meet the Commission's ongoing obligations to members and creditors.

The Commission finances ninety-seven (97%) of its services through intergovernmental grants and contracts and, as a result, growth in net position 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 forty-eight percent (48%) or \$2,515,850 of the Commission's current assets. The average collection period ranges from forty-five to sixty days, requiring the Commission to maintain sufficient levels of cash to support current obligations. *The Commission does not possess the corporate power to borrow therefore, it must maintain a sufficient level of net position to sustain and support continued growth in services to members.*

Central Savannah River Area Regional Commission
Change in Net Position - Primary Government
Figure 3

Primary Government								
	Governmental Activities			Business-type Activities			Total	
	2014	2013	Change	2014	2013	Change	2014	2013
Revenues:								
Program revenues:								
Charges for services	\$ 1,197,380	\$ 1,172,621	\$ 24,759	\$ 12,109	\$ 13,524	\$ (1,415)	\$ 1,209,489	\$ 1,186,145
Operating grants	9,558,682	8,315,589	1,243,093	-	-	-	9,558,682	8,315,589
General revenues:								
Member assessments	454,901	454,901	-	-	-	-	454,901	454,901
Investment income (loss)	53,423	(8,924)	62,347	-	-	-	53,423	(8,924)
Total revenues	11,264,386	9,934,187	1,330,199	12,109	13,524	(1,415)	11,276,495	9,947,711
Expenses:								
General government	40,138	54,661	(14,523)	-	-	-	40,138	54,661
Aging services	5,618,269	6,015,474	(397,205)	-	-	-	5,618,269	6,015,474
Regional transportation services	2,285,513	2,256,421	29,092	-	-	-	2,285,513	2,256,421
Workforce development	1,678,204	-	1,678,204	-	-	-	1,678,204	-
Planning and zoning services	347,566	343,599	3,967	-	-	-	347,566	343,599
Local government services	386,277	403,111	(16,834)	-	-	-	386,277	403,111
Economic development support services	136,383	97,839	38,544	-	-	-	136,383	97,839
Management of local development companies	625,508	588,965	36,543	-	-	-	625,508	588,965
Micro loan program	-	-	-	28,019	38,153	(10,134)	28,019	38,153
Total expenses	11,117,858	9,760,070	1,357,788	28,019	38,153	(10,134)	11,145,877	9,798,223
position before transfers	146,528	174,117	(27,589)	(15,910)	(24,629)	8,719	130,618	149,488
Transfers	-	52,213	(52,213)	-	(52,213)	52,213	-	-
Increase (Decrease) in net position	146,528	226,330	(79,802)	(15,910)	(76,842)	60,932	130,618	149,488
Net position - beginning	2,627,120	2,400,790	226,330	166,629	243,471	(76,842)	2,793,749	2,644,261
Net position - ending	\$ 2,773,648	\$ 2,627,120	\$ 146,528	\$ 150,719	\$ 166,629	\$ (15,910)	\$ 2,924,367	\$ 2,793,749

Governmental activities increased the Commission's net position by \$146,528 while business activities used \$15,910 resulting in a net growth in net position of \$130,618. In accordance with the Commission'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 plus investment income less loss on equipment retirement to fund current operations.

The Commission's \$146,528 increase in governmental activities for FY14 is a \$27,589 decrease from FY13. Except for the coordinated regional transportation, contracts for the preparation of hazard mitigation plans, and preparation of block grant applications, all of the Commission's Federal and State grants/contracts are reimbursement based; meaning revenues are limited to expenses. Continued growth and stability in net position is dependent upon the successful management of grants/contracts.

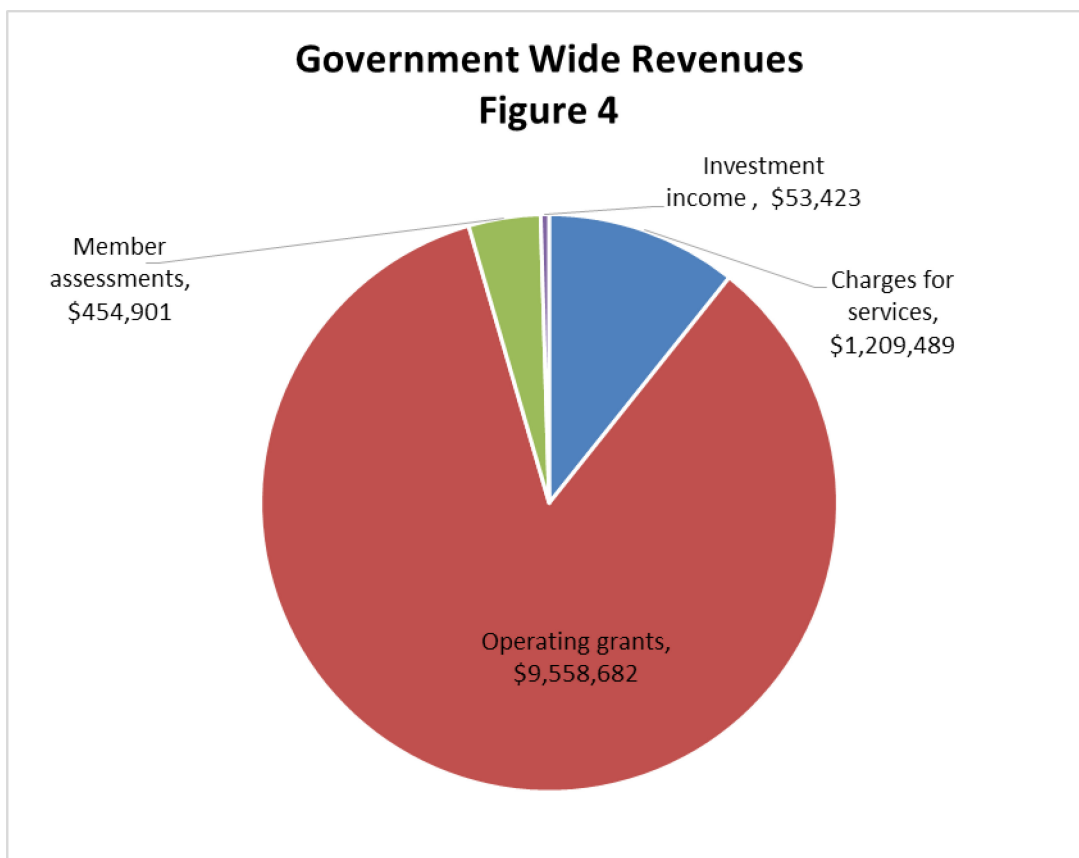
Governmental revenues for FY14 increased \$1,327,273 compared to a decrease of \$477,818 for FY13. Charges for services increased \$24,759 and operating grants increased \$1,243,093. Operating grants decreased \$469,800 for aging services, a continuing trend, and \$3,975 for planning services. The aging decrease is consistent with Federal sequestration spending reductions, while the planning decrease is due to grant utilization. Beginning July 1, the Commission became the designated recipient for the workforce investment act grant (WIA). Resulting in the increase in operating grants of \$1,672,697.

Charges for services increased \$86,170 for aging services as the result of increased fees and \$36,543 for management of the local development companies as the result of increased operating costs. (Revenues for this

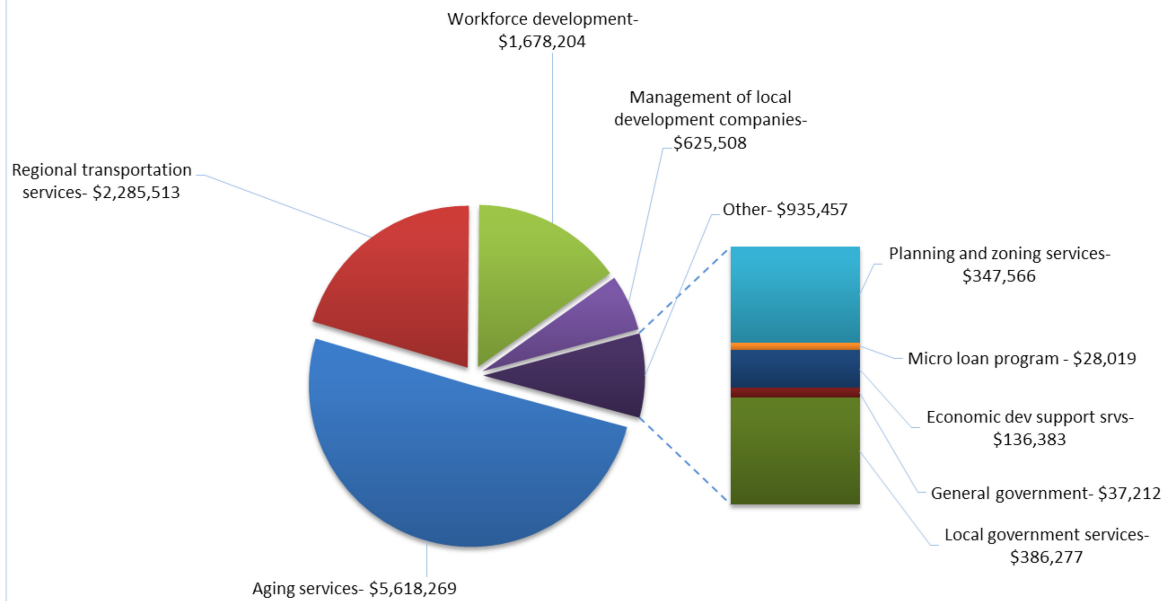
activity, paid by the component unit, always equal the cost.) Planning services decreased \$51,562 due to fewer specialized service contracts. Governmental services decreased \$40,907 because of less activity in grant administration activities. Investment income is the direct result of the Commission's investment in fixed income investments the value of which increase significantly over the prior year-end.

Governmental expenses increased \$1,354,862 compared to a decrease of \$471,879 for FY13. The majority of the increase is the \$1,678,204 WIA increase and the \$397,205 decrease for the aging program. Overall changes in functional expenses generally mirrored changes in operating grants and charges for services for activities identified in the above paragraph.

Business-type activities decreased the Commission's net position by \$15,910 compared to a decrease of \$24,629 for FY13. The Herman Lodge Micro Loan Program (MLP) accounted for all of the decrease. Charges for services in the MLP remained relatively stable decreasing \$1,415 compared to a decrease of \$1,973 for FY13. Reduced interest income from loans caused this decrease. Expenses decreased \$10,134 due to decrease personnel costs of \$6,713 and allocated costs of \$3,034.



**Government Wide Expenses
Figure 5**



**Central Savannah River Area Regional Commission
Net Position – Component Units
Figure 6**

	Component Units		
	Business Type Activities		
	2014	2013	Change
Other assets	\$ 2,262,481	\$ 2,610,323	\$ (347,842)
Loans receivable	4,756,276	4,446,828	309,448
Capital assets	9,507	11,198	(1,691)
Total assets	\$ 7,028,264	\$ 7,068,349	\$ (40,085)
Long-term liabilities	\$ 2,007,442	\$ 2,182,158	\$ (174,716)
Other liabilities	396,494	407,332	(10,838)
Total Liabilities	2,403,936	2,589,490	(185,554)
Net position:			
Investment in capital assets	9,507	11,198	(1,691)
Unrestricted	4,614,821	4,467,661	147,160
Total net position	\$ 4,624,328	\$ 4,478,859	\$ 145,469

Central Savannah River Area Regional Commission
Change in Net position - Component Units
Figure 7

Component Units			
	Business Type Activities		
	2014	2013	Change
Revenues:			
Program revenues:			
Interest - program loans	\$ 305,387	\$ 313,954	\$ (8,567)
Late charges	14,104	12,843	1,261
Loan servicing fees	531,869	507,882	23,987
Loan processing fees	95,320	254,356	(159,036)
Miscellaneous	3,135	1,866	1,269
General revenues:			
Interest	8,832	10,209	(1,377)
Total revenues	958,647	1,101,110	(142,463)
Expenses:			
Operating costs	775,347	819,672	(44,325)
Bad debts	15,019	124,680	(109,661)
Interest	22,812	25,432	(2,620)
Total expenses	813,178	969,784	(156,606)
Change in net position	145,469	131,326	14,143
Net position - beginning	4,478,859	4,347,533	131,326
Net position - ending	\$ 4,624,328	\$ 4,478,859	\$ 145,469

The CUs' total net position increased by \$145,469 compared to an increase of \$131,326 FY13, even though overall revenues decreased.

Interest from program loans decreased due to interest rate adjustments for existing loans, lower rates for new loans, and payoffs and liquidations. Late charges remained flat reflecting a consistency in the timeliness of payments. Servicing increased due to an overall increase in the number of loans in the portfolio. Processing and servicing fees are a percentage of the Small Business Administration's (SBA) 504 loan amount. Processing fees decreased primarily due to receipt in FY13 of a \$72,600 fee for one loan. Generally, individual processing fees are average \$6,500. Processing fees are not received until the 504 debenture is closed and sold resulting in variations year to year. The CSRA Local Development Corporation (CSRA LDC) processed thirty-one (31) new loans for a total of \$21,605,900 during FY14 and lost seventeen (17) due to payoffs and liquidations. The CSRA LDC is now receiving servicing fees on two hundred and seventeen (217) loans compared to two hundred nineteen (219) the prior year. Servicing fees are received over the life of the loan. Therefore, the level of servicing fees has a linear growth over time.

Operating expenses decreased primarily because of significant decreases in legal fees \$12,975, travel \$12,844, early payment penalty \$52,002, and bad debts \$109,661, while compensation and the related cost allocation from the Commission's indirect cost fund increased \$36,545. Legal fees vary based on the number of loans closing each year. The decrease in bad debts reflects the overall improvement of the economy. Interest expense is less due to continuing principal reductions

SBA regulations allow the CSRA LDC to operate anywhere in Georgia. The regulations not only allow the CSRA LDC to compete anywhere in Georgia but also allows other certified development companies (CDC) operating in Georgia to compete in the Commission's 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 of this. SBA approved twenty-five (25) loans, seventeen (18) outside the CSRA area compared to twenty-seven (27) loans in FY13, seventeen (17) outside the CSRA area.

FINANCIAL ANALYSIS OF THE COMMISSION'S FUNDS

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

Due to the nature of the Commission's operations, the only reconciling items between the GWFS Statement of Net Position and the governmental funds Balance Sheet is the net position (\$296,253) of the internal service fund included as a governmental activity in the GWFS. There are no reconciling item between GWFS Statement of Activities and the governmental funds operating statement. Due to the nature of the Commission's operations, the information in the governmental funds statement is not significantly different from that in the GWFS. Governmental fund balances increased by \$146,528 just as in the GWFS. The Commission operates its grant and contract fund on a breakeven basis transferring funds as needed from the general fund to cover deficits and transferring the excess of fixed fee revenues over expenditures to the general fund. As a result, the \$146,258 increase in the general fund balances represents member assessments available to fund future operating periods.

The Commission'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 Commission's business-type activities. The net position of the of indirect cost fund did not change. Total indirect costs increased \$70,589. Personnel costs and real estate rentals represent substantially all of this increase.

Net position held in trust for participants increased \$1,170,285 from \$6,285,786 to \$7,456,071. Investment gain was \$1,141,482 compared to \$647,270 for FY13. The remaining increase is represented by contributions of \$392,271 less distributions to participants of \$363,468. The investment gain was consistent with the gains in the overall market during the fiscal year.

CAPITAL ASSETS

The Commission's capital assets for its governmental and business-type activities as of June 30 are \$114,162 (net of accumulated depreciation). These assets include furniture, fixtures, equipment, vehicles, and leasehold improvements. Capital assets are defined by the Commission as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in beyond one year are defined as capital assets. Most of the Commission's capital purchases are below this threshold. Therefore, over time the Commission's investment in capital assets will generally decline.

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

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

Primary Government						
	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
	Leasehold improvements	\$ 18,452	\$ 24,702	\$ -	\$ -	\$ 18,452
Property & equipment	72,501	26,712	-	-	72,501	26,712
Vehicles	23,209	-	-	-	23,209	-
Totals	\$ 114,162	\$ 51,414	\$ -	\$ -	\$ 114,162	\$ 51,414

ECONOMIC FACTORS AFFECTING THE COMMISSION'S FUTURE

The Commission's financial position is directly affected by the level of State funding and Federal appropriations available for those activities undertaken by the Commission to assist its members. The Commission derived over ninety-seven percent of its income from Federal and State grants. The Commission'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.

REQUESTS FOR INFORMATION

This report is designed to provide an overview of the Commission'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, CGMA, CGFM, CICA, CFO, at 3023 River Watch Parkway, Suite A, and Augusta, Georgia 30907-2016.

BASIC FINANCIAL STATEMENTS

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

STATEMENT OF NET POSITION

June 30, 2014

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMBINED
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 1,987,947	\$ -	\$ 1,987,947	\$ 2,227,611
Investments	788,994	-	788,994	-
Receivables	2,174,132	-	2,174,132	5,000
Loans receivable, net	-	29,373	29,373	736,965
Due from component units	210,229	-	210,229	-
Internal balances	(13,031)	13,031	-	-
Prepaid items	102,116	-	102,116	1,450
Total current assets	5,250,387	42,404	5,292,791	2,971,026
Non-Current Assets:				
Non-current portion of loans receivable, net	-	108,315	108,315	4,019,311
Capital assets, net	114,162	-	114,162	9,507
Security deposit	5,778	-	5,778	-
Premium on loan	-	-	-	28,420
Total non-current assets	119,940	108,315	228,255	4,057,238
Total assets	\$ 5,370,327	\$ 150,719	\$ 5,521,046	\$ 7,028,264
LIABILITIES				
Current liabilities:				
Accounts payable	2,095,650	\$ -	\$ 2,095,650	\$ 2,251
Accrued liabilities	72,718	-	72,718	9,298
Due to primary government	-	-	-	210,229
Compensated absences payable	215,255	-	215,255	-
Unearned revenues	101,263	-	101,263	-
Notes payable	-	-	-	174,716
Total current liabilities	2,484,886	-	2,484,886	396,494
Noncurrent liabilities:				
Notes payable	-	-	-	2,007,442
Compensated absences payable	111,793	-	111,793	-
Total noncurrent liabilities	111,793	-	111,793	2,007,442
Total liabilities	2,596,679	-	2,596,679	2,403,936
NET POSITION				
Investment in capital assets	114,162	-	114,162	9,507
Unrestricted	2,659,486	150,719	2,810,205	4,614,821
Total net position	2,773,648	150,719	2,924,367	4,624,328
Total liabilities and net position	\$ 5,370,327	\$ 150,719	\$ 5,521,046	\$ 7,028,264

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED June 30, 2014

Functions/Programs	Program Revenues			
	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants
Primary government:				
Governmental activities:				
General government	\$ 1,130,152	\$ (1,090,014)	\$ 30	\$ -
Aging services	5,034,286	583,983	267,356	5,263,585
Regional transportation services	2,280,236	5,277	-	2,325,272
Workforce development	1,607,915	70,289	-	1,672,697
Planning and zoning services	251,222	96,344	11,194	216,446
Local government services	285,804	100,473	289,078	4,091
Economic development support services	98,088	38,295	4,214	76,591
Management of local development companies	438,863	186,645	625,508	-
Total governmental activities	<u>11,126,566</u>	<u>(8,708)</u>	<u>1,197,380</u>	<u>9,558,682</u>
Business type activities:				
Herman Lodge Micro loan program	19,311	8,708	12,109	-
Total business type activities	<u>19,311</u>	<u>8,708</u>	<u>12,109</u>	<u>-</u>
Total primary government	<u>\$ 11,145,877</u>	<u>\$ -</u>	<u>\$ 1,209,489</u>	<u>\$ 9,558,682</u>
Component units:				
Business lending services	\$ 813,178		\$ 949,815	\$ -
Total component units	<u>\$ 813,178</u>		<u>\$ 949,815</u>	<u>\$ -</u>

Continued on next page.

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED June 30, 2014

Functions/Programs	Net (Expense) Revenue and Changes In Net Position			
	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
Primary government:				
Governmental activities:				
General government	\$ (40,108)	\$ -	\$ (40,108)	\$ -
Aging services	(87,328)	-	(87,328)	-
Regional transportation services	39,759	-	39,759	-
Workforce development	(5,507)	-	(5,507)	-
Planning and zoning services	(119,926)	-	(119,926)	-
Local government services	(93,108)	-	(93,108)	-
Economic development support services	(55,578)	-	(55,578)	-
Management of local development companies	-	-	-	-
Total governmental activities	(361,796)	-	(361,796)	-
Business type activities:				
Micro loan program	-	(15,910)	(15,910)	-
Total business type activities	-	(15,910)	(15,910)	-
Total primary government	(361,796)	(15,910)	(377,706)	-
Component units:				
Business lending services	-	-	-	136,637
Total component units	-	-	-	136,637
General revenues:				
Member assessments	454,901	-	454,901	-
Investment income	53,423	-	53,423	8,832
Total general revenues	508,324	-	508,324	8,832
Change in net position	146,528	(15,910)	130,618	145,469
Net position - beginning	2,627,120	166,629	2,793,749	4,478,859
Net position - ending	\$ 2,773,648	\$ 150,719	\$ 2,924,367	\$ 4,624,328

Continued from previous page.

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	<u>GENERAL</u>	<u>GRANTS AND CONTRACTS FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS			
Cash and cash equivalents	\$ 19,166	\$ -	\$ 19,166
Investments	788,994	-	788,994
Receivables	3,865	2,343,633	2,347,498
Due from other funds	1,644,336	-	1,644,336
Due from component units	34,884	-	34,884
Prepaid items	-	27,824	27,824
Total assets	<u>\$ 2,491,245</u>	<u>\$ 2,371,457</u>	<u>\$ 4,862,702</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ 953,027	\$ 953,027
Due to other funds	13,031	1,317,986	1,331,017
Unearned revenues	819	100,444	101,263
Total liabilities	<u>13,850</u>	<u>2,371,457</u>	<u>2,385,307</u>
Fund balances:			
Unassigned, reported in:			
General fund	<u>2,477,395</u>	-	<u>2,477,395</u>
Total fund balances	<u>2,477,395</u>	<u>-</u>	<u>2,477,395</u>
Total liabilities and fund balances	<u>\$ 2,491,245</u>	<u>\$ 2,371,457</u>	

Amounts reported for governmental activities in the statement of net position 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 \$2,789 less accumulated depreciation of \$2,789).

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 position.

	<u>296,253</u>
Net position of governmental fund activities	<u>\$ 2,773,648</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED June 30, 2014

	<u>GENERAL</u>	<u>GRANTS AND CONTRACTS FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ 9,558,682	\$ 9,558,682
City, county, or other grants / contracts	-	884,185	884,185
Charges for services	-	313,165	313,165
Member assessments	454,901	-	454,901
Net investment income	53,398	-	53,398
Total Revenues	<u>508,299</u>	<u>10,756,032</u>	<u>11,264,331</u>
EXPENDITURES			
Current:			
General government	36,318	-	36,318
Aging services	-	5,618,269	5,618,269
Regional transportation services	-	2,285,513	2,285,513
Workforce development	-	1,678,204	1,678,204
Planning and zoning services	-	347,566	347,566
Local government services	-	386,277	386,277
Economic development support services	-	136,383	136,383
Management of local development companies	-	625,508	625,508
Total Expenditures	<u>36,318</u>	<u>11,077,720</u>	<u>11,114,038</u>
Excess (deficiency) of revenues over expenditures	<u>471,981</u>	<u>(321,688)</u>	<u>150,293</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	42,339	364,002	406,341
Transfer out	(367,792)	(42,314)	(410,106)
Total other financing sources and uses	<u>(325,453)</u>	<u>321,688</u>	<u>(3,765)</u>
Net change in fund balance	146,528	-	146,528
Fund balance - beginning	<u>2,330,867</u>	-	<u>2,330,867</u>
Fund balance - ending	<u>\$ 2,477,395</u>	<u>\$ -</u>	<u>\$ 2,477,395</u>

The accompanying notes are an integral part of this statement.

<p>CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION STATEMENT OF NET POSITION PROPRIETARY FUNDS June 30, 2014</p>

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES
	HERMAN LODGE MICRO LOAN PROGRAM	INDIRECT COST FUND
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ -	\$ 1,968,781
Receivables		1,979
Loans receivable	29,373	-
Due from other funds	13,031	-
Prepaid items	-	74,292
Total current assets	42,404	2,045,052
Non-Current Assets:		
Non-current portion of loans receivable, net	108,315	-
Capital assets, net	-	114,162
Security deposit	-	5,778
Total non-current assets	108,315	119,940
Total assets	\$ 150,719	\$ 2,164,992
LIABILITIES		
Current liabilities:		
Accounts payable	\$ -	\$ 1,142,623
Accrued liabilities	-	72,718
Due to other funds	-	326,350
Compensated absences payable	-	215,255
Total current liabilities	-	1,756,946
Noncurrent liabilities:		
Compensated absences payable	-	111,793
Total liabilities	-	1,868,739
NET POSITION		
Investment in capital assets	-	114,162
Unrestricted	150,719	182,091
Total net position	150,719	296,253
Total liabilities and net position	\$ 150,719	\$ 2,164,992

The accompanying notes are an integral part of this statement.

<p>CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED June 30, 2014</p>
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	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES
	HERMAN LODGE MICRO LOAN PROGRAM	INDIRECT COST FUND
Operating revenues:		
Interest from program loans	\$ 10,578	\$ -
Late charges	1,031	-
Charges for services	500	1,090,044
Total operating revenues	<u>12,109</u>	<u>1,090,044</u>
Operating expenses:		
Personal services	19,269	615,120
Travel	-	475
Supplies	42	44,099
Equipment (not capitalized)	-	8,835
Professional fees	-	97,601
Telecommunications	-	23,889
Maintenance & upkeep - equipment & building	-	12,294
Utilities	-	20,112
Insurance	-	21,299
Dues, subscriptions, & publications	-	10,028
Rentals - other than real estate	-	43,076
Rentals - real estate	-	144,357
Motor vehicle expense	-	12,108
Postage and freight	-	8,778
Temporary personnel services	-	13,266
Cost allocation plan	8,708	-
Depreciation	-	15,571
Total operating expenses	<u>28,019</u>	<u>1,090,908</u>
Operating loss	<u>(15,910)</u>	<u>(864)</u>
Nonoperating revenues		
Interest income	-	25
Loss on retirement of equipment	-	(2,926)
Loss before transfers	<u>(15,910)</u>	<u>(2,901)</u>
Transfers in	-	3,790
Transfers out	-	(25)
Change in net position	<u>(15,910)</u>	<u>-</u>
Total net position - beginning	<u>166,629</u>	<u>296,253</u>
Total net position - ending	<u>\$ 150,719</u>	<u>\$ 296,253</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED June 30, 2014

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES
	HERMAN LODGE MICRO LOAN PROGRAM	INDIRECT COST FUND
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 14,664	\$ 30
Program loan principal repaid	15,929	-
Program loan disbursed to recipient	(50,000)	-
Receipts for interfund services provided	-	1,090,014
Payments for employee services and benefits	(19,269)	(609,869)
Payments to suppliers for goods and services	(42)	(414,560)
Payments for interfund services used	(8,708)	-
Receipts from other funds for reimbursement of operating transactions	78,019	11,010,005
Payments to other funds for reimbursement of operating transactions	(30,593)	(11,382,527)
Net cash provided (used) by operating activities	<u>-</u>	<u>(306,907)</u>
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES		
Transfers to other funds	-	(25)
Transfers from other funds	-	3,790
Net cash provided (used) by capital financing activities	<u>-</u>	<u>3,765</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	-	(81,245)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(81,245)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	-	25
Net cash provided (used) by investing activities	<u>-</u>	<u>25</u>
Net increase (decrease) in cash and cash equivalents	-	(384,362)
Balances - beginning of year	-	2,353,143
Balance - end of year	<u>\$ -</u>	<u>\$ 1,968,781</u>
CASH USED BY OPERATING ACTIVITIES:		
Operating income (loss)	\$ (15,910)	\$ (864)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation expense	-	15,571
Changes in assets and liabilities:		
Receivable - other	2,555	(95)
Loans receivable	(34,071)	-
Due from/to other funds	47,426	(372,522)
Prepaid expenses	-	(26,601)
Accounts payable	-	88,389
Accrued expenses	-	(16,036)
Compensated absences payable	-	5,251
Net cash provided (used) by operations	<u>\$ -</u>	<u>\$ (306,907)</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION STATEMENT OF FIDUCIARY NET POSITION June 30, 2014
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	EMPLOYEE RETIREMENT PLAN	FLEXIBLE COMPENSATION PLAN - AGENCY FUND
ASSETS		
Accounts receivable	\$ 3,692	\$ -
Investments, at fair value:		
Money market mutual funds	69,774	-
Fixed income mutual funds	602,355	-
Balanced mutual funds	110,169	-
Lifestyle balanced mutual funds	4,226,946	-
Equity mutual funds	<u>2,443,135</u>	-
Total investments	<u>7,452,379</u>	-
 Total assets	 <u>\$ 7,456,071</u>	 <u>\$ -</u>
 LIABILITIES		
Accounts payable	\$ -	\$ -
 NET POSITION		
Net position held in trust for pension benefits	<u>\$ 7,456,071</u>	

The accompanying notes are an integral part of this statement.

<p>CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FOR THE YEAR ENDED JUNE 30, 2014</p>

	<u>EMPLOYEE RETIREMENT PLAN</u>
ADDITIONS:	
Employer contributions	\$ 392,271
Investment gain	<u>1,141,482</u>
Total Additions	<u>1,533,753</u>
DEDUCTIONS:	
Payments to participants	<u>363,468</u>
CHANGE IN NET POSITION	1,170,285
NET POSITION HELD IN TRUST FOR FOR PENSION BENEFITS:	
BEGINNING OF YEAR	<u>6,285,786</u>
END OF YEAR	<u><u>\$ 7,456,071</u></u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
COMBINING STATEMENT OF NET POSITION - COMPONENT UNITS
June 30, 2014

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 328,441	\$ 881,714	\$ 1,017,456	\$ 2,227,611
Loans receivable	182,671	165,168	389,126	736,965
Other receivable	-	5,000	-	5,000
Prepaid items	-	1,450	-	1,450
Total current assets	511,112	1,053,332	1,406,582	2,971,026
Non-Current Assets:				
Non-current portion of loans receivable, net	1,224,323	916,045	1,878,943	4,019,311
Capital assets, net	-	9,507	-	9,507
Premium on loan, net	-	-	28,420	28,420
Total non-current assets	1,224,323	925,552	1,907,363	4,057,238
Total Assets	\$ 1,735,435	\$ 1,978,884	\$ 3,313,945	\$ 7,028,264
LIABILITIES				
Current liabilities:				
Accounts Payable	\$ -	\$ 2,251	\$ -	\$ 2,251
Accrued liabilities	-	-	9,298	9,298
Due to primary government	15,475	163,485	31,269	210,229
Due to other funds	-	-	-	-
Notes payable	-	-	174,716	174,716
Total current liabilities	15,475	165,736	215,283	396,494
Noncurrent liabilities:				
Notes payable	-	-	2,007,442	2,007,442
Total noncurrent liabilities	-	-	2,007,442	2,007,442
NET POSITION				
Investment in capital assets	-	9,507	-	9,507
Unrestricted	1,719,960	1,803,641	1,091,220	4,614,821
Total net position	1,719,960	1,813,148	1,091,220	4,624,328
Total liabilities and net position	\$ 1,735,435	\$ 1,978,884	\$ 3,313,945	\$ 7,028,264

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 COMBINING STATEMENT OF ACTIVITIES
 COMPONENT UNITS
 FOR THE FISCAL YEAR ENDED June 30, 2014

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
FUNCTIONS/PROGRAMS				
Business lending services expenses	\$ 104,287	\$ 569,666	\$ 139,225	\$ 813,178
Program revenues:				
Charges for services	<u>89,668</u>	<u>685,973</u>	<u>174,174</u>	<u>949,815</u>
Net (expense) revenue	<u>(14,619)</u>	<u>116,307</u>	<u>34,949</u>	<u>136,637</u>
General revenues:				
Investment income	1,175	3,789	3,868	8,832
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general revenues and transfers	<u>1,175</u>	<u>3,789</u>	<u>3,868</u>	<u>8,832</u>
Change in net position	<u>(13,444)</u>	<u>120,096</u>	<u>38,817</u>	<u>145,469</u>
Net position - beginning	<u>1,733,404</u>	<u>1,693,052</u>	<u>1,052,403</u>	<u>4,478,859</u>
Net position - ending	<u>\$ 1,719,960</u>	<u>\$ 1,813,148</u>	<u>\$ 1,091,220</u>	<u>\$ 4,624,328</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 –SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. DESCRIPTION OF THE GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Central Savannah River Area Regional Commission (“the Commission”) and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by member assessments, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the Commission is reported separately from certain legally separate component units for which the primary government is financially accountable.

B. REPORTING ENTITY

The Central Savannah River Area Regional Commission succeeded the former Central Savannah River Area Regional Development Center (Center) effective July 1, 2009. The Official Code of Georgia Annotated (OCGA) Section 50-8-41 provided for this succession. All contractual obligations to employees, other duties, rights, and benefits of the Center automatically became duties, obligations, rights, and benefits of the successor Commission.

The Commission is a special purpose local government existing under the authority of Georgia law as provided for by the OCGA § 50-8-41. The responsibilities and authority of the Commission are contained in Sections 50-8-30 through 50-8-67 of OCGA. The Commission assists local governments in planning for common needs, cooperating for mutual benefit, and coordinating for sound regional development and is the designated Area on Aging Agency (AAA) for the local area. Membership assessments, federal, state, local, and private grants/contracts finance operations of the Commission. Grants from federal, state, and other sources are the primary sources of revenues permitting the Commission to meet its responsibilities.

County members of the Commission 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, Edge hill, 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 Commission (see Note 4.A).

The Commission is fiscally independent of other state and local government units and as such is considered a primary government. The Commission’s financial statements include the accounts of all the Commission’s operations and its component units (CUs), entities for which the Commission 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 Commission’s Council (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, as amended by GASBs 39 and 61 and are included. The nature and significance of the relationship of these separate organizations with the Commission are such that exclusion would cause the Commission’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.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

The CUs are discretely presented, meaning their combined totals are reported in a separate column in the government wide financial statements to emphasize they are legally separate from the Commission. Combining statements are included in the basic financial statements following the fund statements. Each CU is operated and administered under a contractual arrangement with the Commission. The president, executive vice president, and assistant secretary of each of the CUs are employees of the Commission 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 U.S. Small Business Administration (SBA) Certified Development Company (CDC) 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 provides loans backed by a 100 percent SBA-guaranteed debenture with a junior lien covering up to 40 percent of the total project cost. CSRA LDC also operates a direct loan program utilizing excess fees generated from its 504 program. See Note 3.H.

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.

C. BASIS OF PRESENTATION – GOVERNMENT-WIDE FINANCIAL STATEMENTS

While separate government-wide and fund financial statements are presented, they are interrelated. The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall government and distinguish between governmental and business-type activities of the Commission. 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 Commission and for each function of the Commission'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.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

The effect of interfund activity has been eliminated from the government-wide financial statements.

D. BASIS OF PRESENTATION – FUND FINANCIAL STATEMENTS

The fund financial statements provide information about the Commission'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 Commission 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 Commission 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 Commission's grants and contracts undertaken to carry out the functional responsibilities of the Commission. Within this fund the Commission maintains records on a functional level.

The Commission 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 Commission as a result of a Rural Enterprise Grant from USDA Rural Economic and Community Development.

Additionally, the Commission 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 Commission'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 Commission's money purchase pension plan.

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

During the course of operations, the Commission has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. 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 Commission 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 Commission'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 Commission 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 Commission'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 Commission's policy to first

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

apply cost-reimbursement grant resources, followed by local grants or contracts, and then by general revenues.

F. CASH AND CASH EQUIVALENTS

The Commission'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 Commission may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. See Note 3.A.

G. INVESTMENTS

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.

The Commission is authorized to invest in the following: obligations issued by the State of Georgia or by other states, obligations issued by the United States government, obligations fully insured or guaranteed by the United States government or a United States government agency, obligations of any corporation of the United States government, prime banker's acceptances, the Georgia Fund 1 administered by the State of Georgia, Office of the State Treasurer (OST), repurchase agreements, and obligations of other political subdivisions of the State of Georgia. Georgia's OST 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.

The Commission does not have a formal policy regarding investment policies that address credit risks, custodial credit risks, concentration of credit risks, interest rate risks or foreign currency risks.

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 Commission indirectly in derivatives. However, information relating to the nature and purpose of the derivative transactions or the Commission's exposure to credit risk, market risk, and legal risk is not available.

H. INVENTORIES AND PREPAID ITEMS

Even though the Commission has some expendable supplies (e.g., office and computer supplies) on hand at June 30, the quantities and dollar values were not material. Accordingly, none is shown on the statement of net position 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.

I. CAPITAL ASSETS

Capital assets are defined by the Commission 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 Commission consist of vehicles, furniture, fixtures, and equipment. The Commission has

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

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

J. COMPENSATED ABSENCES

The Commission created Paid Time Off (PTO), effective July 1, 2002, to replace 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 Commission 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 bimonthly as earned and is used through paid time off or cash payment at termination or retirement. For the Commission'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 Commission 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 Commission's policy to record the cost of sick leave only when it is used. However, at June 30 the value of unused sick leave was \$110,713.

K. 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 position.

L. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The Commission does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Commission does not have any items that qualify for reporting in this category.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

M. FUND EQUITY

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form or because it is legally or contractually required to be maintained intact. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the Council through approval of resolutions. Assigned fund balance is a limitation imposed by either Council or the executive director with the intent to be used for a specific purpose(s) and is neither restricted nor committed. Unassigned fund balance is the residual classification for the General Fund. Fund equity for all other reporting is classified as net position.

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

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 Commission's cost allocation plan are excluded from the cost allocation process and create an operating deficit in the fund. When 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 Commission's indirect costs are allocated monthly to grants, contracts, and projects using direct chargeable personnel costs as the allocation base. Total indirect costs incurred by the Commission for the year were \$1,090,014. The allocation base of direct chargeable personnel costs was \$2,453,518; the effective indirect cost rate was 44.43%.

The Commission's employee benefits are also allocated monthly to grants, contracts, and projects as a percentage of salaries. The Commission incurred total fringe benefits of \$986,632 for the year. The allocation base of direct chargeable salaries was \$2,082,006; the effective fringe benefit rate was 47.39%.

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

O. 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, and internal service fund is prepared by the Commission 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.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

B. BOUNDARY OF OPERATIONS

The Official Code of Georgia (O.C.G.A.) § 50-8-32 provides that the Commission’s jurisdiction and authority is limited to defined regional boundaries as specified by O.C.G.A. § 50-8-4 and is denoted as Region 7.

However, the Georgia Department of Human Services (DHS), Division of Aging Services continues to recognize Screven County as being in the program service area of the Commission. Therefore, the Commission is required by the terms of its agreements with DHS to continue operating its Aging and Transportation programs in Screven County. O.C.G.A. § 50-8-35 (a)(2) provides that a commission may contract with any state agency for coordinated and comprehensive planning covering areas not within the territorial boundaries with approval of that contract by the regional commission’s council.

NOTE 3 – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

Primary Government - Commission		
General Fund		
Petty cash	\$	550
Cash held in brokerage account		<u>18,616</u>
Total General Fund		\$ 19,166
Internal Service Fund		
Petty cash	\$	50
Demand deposits		1,963,673
Georgia Fund 1		<u>5,058</u>
Total Internal Service Fund		<u>1,968,781</u>
Total Governmental Activities		<u>\$ 1,987,947</u>
Component Units		
Enterprise Funds		
Demand deposits		<u>\$ 2,227,611</u>

Custodial credit risk – deposits. Custodian credit risk is the risk that in the event of a bank failure, the Commission’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 Commission and its CUs follow state law requiring pledges of collateral from depository institutions.

As of June 30, the carrying amount of the Commission’s deposits with financial institutions was \$1,982,289 and the bank balance was \$2,015,210. Of the bank balance, \$268,616 was covered by Federal depository insurance and \$1,746,594 was collateralized by securities in a Federal Reserve pledge account. Therefore, the Commission’s deposits are not subject to custodial credit risk.

As of June 30, the carrying amount of the CUs’ deposits with financial institutions was \$2,227,611 and the bank balance was \$2,230,159. Of the bank balance, \$750,000 was covered by Federal depository insurance and \$1,480,159 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 COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

As of June 30, the Commission had the following investments.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Quality</u>	<u>Weighted Average Maturity</u>
Primary Government:			
General Fund:			
Fixed income mutual funds	\$ 788,994	Unrated	NA
Total General fund	<u>788,994</u>		
Internal Service Fund:			
Georgia Fund 1	\$ 5,052	AAAf	62 days
Pension Trust Fund:			
Money market mutual funds	\$ 69,774	Unrated	NA
Fixed income mutual funds	602,355	Unrated	NA
Balanced mutual funds	110,169	NA	NA
Lifestyle balanced mutual funds	4,226,946	NA	NA
Equity mutual funds	<u>2,443,135</u>	NA	NA
Total Pension Trust Fund	<u>7,452,379</u>		
Total investments	<u>\$ 8,246,425</u>		

Interest rate risk. Interest rate risk is the risk that changes in the interest rates of debt investments will adversely affect the fair value of investments. The Commission does not have formal policy for managing interest rate risk.

Credit Quality Risk. Credit quality risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The commission does not have a formal policy for managing custodial credit risk.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Commission does not have a formal policy for managing concentration of credit risk.

Custodial Credit Risk. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Commission will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The Commission does not have a formal policy for managing custodial credit risk. At June 30, 2013, \$7,452,379 of the Commission's applicable investments were uninsured and unregistered, with securities held by the counterparty's trust department or agent in the name of the Commission.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

B. ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE, AND UNEARNED REVENUES

A summary detail follows:

	<u>Primary Government</u>		
	<u>Accounts Receivable</u>	<u>Accounts Payable</u>	<u>Unearned Revenue</u>
Governmental Activities:			
Area Agency on Aging local funds	\$ -	\$ -	\$ 53,317
Centers for Medicare & Medicaid Services - Care Transitions Progr	38,430	-	-
GA Dept. of Community Affairs, FY14 Support	47,534	-	-
GA Dept. of Human Services, Chronic Disease Self-Management Program Contract #427-93-ARRA09012-99 (FY12)	-	3,944	-
GA Dept. of Human Services, Contract # 42700-373-0000020961	1,023,599	301,826	-
GA Dept. of Human Services, Coordinated Transportation Contract #42700-362-0000023251	175,849	-	-
GA Dept. of Human Services, Coordinated Transportation Contract #42700-362-000005517 (FY11)	-	14,651	-
GA Dept. of Human Services, FY2012 - Part B Caregiver Education Contract #42700-373-0000011928	-	293	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #427000-373-000004858 (FY11)	-	178,395	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #427-93-10100158-99 (FY10)	-	179,096	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #427000-373-0000008190 (FY12)	-	96,460	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #427000-373-0000012740 (FY13)	-	174,543	-
GA Dept. of Transportation, Surface Transportation Funds PI #0012864	7,501	-	-
GA Dept. of Transportation, TIA Agreement for administrative services	484	-	-
Ga Governor's Office of Workforce Development	609,927	-	-
Member governments - assessments	1,539	-	818
Member governments - brownfield grants	1,920	-	-
Member governments - CDBG administration	118,712	-	4,624
Member governments - hazard mitigation plans	59,392	-	-
Member governments - other	30,462	-	-
Member governments - transportation enhancement grant administration	23,773	-	17,192
Other miscellaneous	2,676	-	-
Other - travel advances	1,981	-	-
Other governmental entities	16,701	-	-
U.S. Dept. of Commerce - Economic Development Admin. Award #48306883	13,652	-	-
Unified Development Council members	-	-	25,312
Various - vendors	-	1,146,442	-
	<u>2,174,132</u>	<u>2,095,650</u>	<u>101,263</u>
Governmental Activities			
Primary Government	<u>\$ 2,174,132</u>	<u>\$ 2,095,650</u>	<u>\$ 101,263</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

C. LOANS RECEIVABLE

Herman Lodge Micro Loan Program

The Commission makes loans to eligible small businesses through its Micro Loan Program (MLP) Fund. The MLP has a loan portfolio of six notes with maturities ranging from 2 to 12 years and interest rates ranging from 2% to 7% with an average rate of 5.88%.

At June 30, MLP was not committed to any loans.

Component Units:

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

The CSRA Resource Development Agency, Inc. has a loan portfolio of seventeen notes with maturities ranging from 2 years to 14 years and interest rates ranging from 2.50% to 8.00% with an average rate of 6.06%.

At June 30, CSRA Resource Development Agency, Inc. was committed to loan \$231,345.

The CSRA Local Development Corp., Inc. has a loan portfolio of eleven notes with maturities ranging from 1 to 17 years and interest rates ranging from 5.50% to 6.50% with an average rate of 6.11%.

At June 30, CSRA Local Development Corp., Inc. was committed to loan \$150,000.

The CSRA Rural Lending Authority, Inc. has a loan portfolio of twenty-nine notes with maturities ranging from 1 to 15 years and interest rates ranging from 2.75% to 7.00% with an average rate of 6.09%. 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, CSRA Rural Lending Authority, Inc. was committed to loan \$172,000.

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		Component Units		
	Government		CSRA Resource	CSRA Local	CSRA Rural
			Development	Development	Lending
	Micro Loan		Agency, Inc.	Corporation, Inc.	Authority, Inc.
	Program				Total
Balance, beginning of year	\$ 81,300	\$ 283,110	\$ 8,064	\$ 245,481	\$ 536,655
Provision for bad debts	-	12,371	-	2,648	15,019
Loans written-off	-	(218,449)	-	(26,000)	(244,449)
Balance, end of year	<u>\$ 81,300</u>	<u>\$ 77,032</u>	<u>\$ 8,064</u>	<u>\$ 222,129</u>	<u>\$ 307,225</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

D. CAPITAL ASSETS

A summary of changes in capital assets follows:

	BALANCE JUNE 30, 2013	ADDITIONS	DISPOSALS	BALANCE JUNE 30, 2014
Primary Government:				
Governmental Activities:				
Capital assets, being depreciated:				
Leasehold improvements	\$ 82,620	\$ -	\$ -	\$ 82,620
Property & equipment	172,109	56,670	(137,881)	90,898
Vehicles	44,449	24,575	(21,426)	47,598
Total capital assets being depreciated	299,178	81,245	(159,307)	221,116
Less: accumulated depreciation for:				
Leasehold improvements	(57,918)	(6,250)	-	(64,168)
Property & equipment	(145,397)	(7,956)	134,955	(18,398)
Vehicles	(44,449)	(1,365)	21,426	(24,388)
Total accumulated depreciation	(247,764)	(15,571)	156,381	(106,954)
Governmental activities capital assets, net	51,414	65,674	(2,926)	114,162
Component Units:				
Business Activities:				
Capital assets, being depreciated:				
Property & equipment	\$ 33,194	\$ -	\$ (16,286)	\$ 16,908
Total accumulated depreciation	(21,996)	(1,691)	16,286	(7,401)
Total capital assets net, Component Units	\$ 11,198	\$ (1,691)	\$ -	\$ 9,507

Depreciation expense is charged to functions as follows:

	PRIMARY GOVERNMENT	COMPONENT UNITS
Governmental activities:		
General government	\$ 15,571	
Total depreciation - governmental activities	\$ 15,571	
Business activities:		
Business lending services	-	1,691
Total depreciation - business activities	\$ -	\$ 1,691

The general government depreciation of \$15,571 is allocated to all functions through the Commission's indirect cost allocation.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

E. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

	Interfund	
	Receivables	Payable
Primary Government:		
General Fund:		
Due from grants and contracts fund	\$ 1,317,986	\$ -
Due from indirect cost fund	326,350	-
Due to Herman Lodge MLP	-	13,031
Total General Fund	1,644,336	13,031
Grants and Contracts Fund:		
Due to general fund	-	1,317,986
Total Grants and Contracts Fund	-	1,317,986
Enterprise Fund:		
Due from general fund - Herman Lodge MLP	13,031	-
Total Enterprise Fund	13,031	-
Indirect Cost Fund:		
Due to general fund	-	326,350
Total Indirect Cost Fund	-	326,350
Total Primary Government	\$ 1,657,367	\$ 1,657,367

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 position in the government-wide financial statements.

Interfund transfers:

Transfer Out:	Transfer In:			
	General Fund	Grants & Contracts Fund	Indirect Cost Fund	Total
General fund	\$ -	\$ 364,002	\$ 3,790	\$ 367,792
Grants & contracts fund	42,314	-	-	42,314
Indirect cost fund	25	-	-	25
Total Transfers	\$ 42,339	\$ 364,002	\$ 3,790	\$ 410,131

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.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

F. OPERATING LEASES

The Commission 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 Commission has the option of renewing the lease.

The Commission occupies its administrative offices under an operating lease at an annual rate of \$9.96 per square foot, which is subject to annual increases not to exceed 3%. The Commission is also required to pay a common area maintenance fee of \$2.60 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 are:

<u>FY Ending</u>	<u>Real Estate</u>	<u>Equipment</u>
<u>June 30,</u>		
2015	114,528	32,793
2016	116,246	32,793
2017	117,990	30,730
2018	119,760	29,698
2019	-	18,045
	<u>\$ 468,524</u>	<u>\$ 144,059</u>

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

Real estate	\$ 114,530
Common area maintenance	29,827
Equipment	30,639
Total	<u><u>\$ 174,996</u></u>

G. LONG-TERM OBLIGATIONS

1) 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 October 31, 2021.

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, 1996 and continuing until July 26, 2024.

Note 3: 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 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

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

continuing until May 26, 2024. Prior to the assumption DCA received \$512,500 of the loan committed and repaid \$81,065. See G.2 Premium on Loan following.

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

2) Component Units – Premium on assumption of USDA note:

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. This premium was what the CSRA RLA, Inc. paid to the DCA to assume the remaining proceeds on the original loan from USDA. This premium is not related to or part of the note agreement with USDA and therefore is not reported as a premium related to debt.

Value of loans receivable assumed from DCA at July 1, 1998	\$ 357,545
Loan proceeds remaining to draw on USDA loan at July 1, 1998	<u>1,487,500</u>
Value of assets assumed from DCA at July 1, 1998	1,845,045
Note payable obligation assumed from DCA	<u>(1,918,935)</u>
Premium on loan assumed	73,890
Accumulated amortization	<u>45,470</u>
Carrying value at year end	<u>\$ 28,420</u>

A summary of long-term debt activity follows:

	<u>Beginning</u>			<u>Ending</u>	<u>Due Within</u>
	<u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances</u>	<u>One Year</u>
Primary Government					
Internal Service Fund:					
Annual leave	<u>\$ 321,796</u>	<u>\$ 258,249</u>	<u>\$ (252,997)</u>	<u>\$ 327,048</u>	<u>\$ 215,255</u>
Component Units:					
CSRA Rural Lending Authority, Inc. Notes Payable	<u>\$ 2,355,144</u>	<u>\$ -</u>	<u>\$ (172,986)</u>	<u>\$ 2,182,158</u>	<u>\$ 174,716</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014**

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

<u>Component Units</u>		
<u>Fiscal Year Ending</u>		
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>
2015	174,716	21,822
2016	176,460	20,075
2017	178,224	18,310
2018	180,007	16,528
2019 - 2023	885,340	55,291
2024 - 2028	493,934	12,643
2029 - 2031	93,477	1,877
Total	<u>\$ 2,182,158</u>	<u>\$ 146,546</u>

H. ACCOUNTING TREATMENT FOR 504 LOANS AND DEBENTURES

SBA 504 loans and debentures are not presented in the financial statements of the CSRA LDC. As of June 30, the balance of 504 loans outstanding is \$85,670,035.

NOTE 4 - OTHER INFORMATION

A. - MEMBER ASSESSMENTS

The Commission records assessments from member counties and municipalities within the Commission's geographic region as general revenue in the general fund. Georgia law and the Commission's by-laws stipulate a mandatory annual local funding formula. Georgia law requires all local governments to be a member of a regional commission and to pay a minimum dues amount of \$.25 per capita. The Commission's by-laws require each member municipality and county to pay dues for membership based on the population within its political boundaries at the rate of one (1) dollar (\$1.00) per capita based upon the most recent estimate of population approved by the Georgia Department of Community Affairs. The population amount for each member is based on the 2010 census population figures.

During the twelve months ended June 30, the Commission collected \$453,279 dues from member counties and municipalities. Total dues assessed were \$454,901, \$901 was prepaid as of July 1, and \$721 was unpaid as of June 30.

B. - RISK MANAGEMENT

The Commission manages its risk from losses arising from physical damage to its assets 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 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. The Commission has no unsettled claims or judgments either from the current or prior fiscal years.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

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 Commission 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 Commission to obtain copies of such audits and permits the Commission to rely on such audits, if they meet the requirements of the Circular. Many audits for or including the year ended June 30 have not yet been performed. Accordingly, the Commission'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 Commission after reviewing these audits cannot be determined at this time although the Commission expects such amounts, if any, to be immaterial. Based upon prior experience and audit results, management believes that the Commission will not incur significant losses on possible grant disallowances.

NOTE 5 – CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION PENSION PLAN (the Plan)

The Commission's Council 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 Commission's Council. Substantially all employees are covered by the Commission'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 Commission's contribution for each employee and earnings thereon are partially vested after two years of continuous service and fully vested after six years of continuous service. The Commission's contribution for, and interest forfeited by, employees who leave employment before becoming fully vested are allocated among eligible participants. The Commission 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. The Plan assets contain no securities of or loans to the Commission or any other related party. The plan had fifty-two (52) participants. The Commission does not issue a separate report for this plan.

The Commission's total current-year payroll for all employees is \$2,398,389 of which \$2,179,278 is for employees covered by the Plan. The Commission contributed \$392,707 or 18% of the covered payroll into the Plan for the period ended June 30.

INDIVIDUAL STATEMENTS

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF REVENUES, EXPENDITURES, AND
AND CHANGES IN FUND BALANCE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

REVENUES

Local government dues	\$ 454,901
Net investment income	<u>53,398</u>
Total Revenues	<u>508,299</u>

EXPENDITURES

Travel	4,157
Supplies	1,507
Contracts	5,645
Dues, subscriptions, & publications	11,180
Motor vehicle	852
Insurance & bonding	3,679
Conferences and seminars	1,635
Board meetings	2,263
Investment fees	<u>5,400</u>
Total Expenditures	<u>36,318</u>
Excess of revenues over expenditures	<u>471,981</u>

OTHER FINANCING SOURCES AND USES

Transfer in	42,339
Transfer out	<u>(367,792)</u>
Total other financing sources and uses	<u>(325,453)</u>
Net change in fund balance	146,528
Fund balance - beginning	<u>2,330,867</u>
Fund balance - ending	<u><u>\$ 2,477,395</u></u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
FLEXIBLE COMPENSATION PLAN
AGENCY FUND
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>Balance</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2014</u>
ASSETS				
Account receivable - internal service fund	\$ -	\$ 32,852	\$ 32,852	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 32,852</u>	<u>\$ 32,852</u>	<u>\$ -</u>
LIABILITIES				
Reimbursement claims payable	\$ -	\$ 32,852	\$ 32,852	\$ -
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 32,852</u>	<u>\$ 32,852</u>	<u>\$ -</u>

SUPPLEMENTAL SCHEDULES

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
COMBINING SCHEDULE OF REVENUE, EXPENSES, AND CHANGES IN FUND NET POSITION
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED June 30, 2014

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
Operating revenues:				
Interest income from program loans	\$ 82,579	\$ 62,191	\$ 160,617	\$ 305,387
Late charges	3,931	3,054	7,119	14,104
Loan processing fees	3,158	88,859	3,303	95,320
Loan servicing fees	-	531,869	-	531,869
Recovery on loan previously charged-off	-	-	3,135	3,135
Total operating revenues	89,668	685,973	174,174	949,815
Operating expenses:				
Administrative services	77,700	444,058	103,751	625,509
Legal Fees	-	28,644	-	28,644
Travel	-	38,975	-	38,975
Supplies	1,079	8,811	1,035	10,925
Telecommunications	982	990	982	2,954
Insurance	1,551	1,551	1,551	4,653
Dues, subscriptions, & publications	1,964	15,016	1,964	18,944
Postage and freight	838	9,743	879	11,460
Board meetings	-	1,516	-	1,516
Conferences & training	-	16,273	-	16,273
Errors & Omissions	-	2,398	-	2,398
Foreclosure Expense	7,802	-	761	8,563
Bad debts	12,371	-	2,648	15,019
Amortization	-	-	2,842	2,842
Depreciation	-	1,691	-	1,691
Total operating expenses	104,287	569,666	116,413	790,366
Operating income (loss)	(14,619)	116,307	57,761	159,449
Nonoperating revenues (expenses):				
Interest income	1,175	3,789	3,868	8,832
Interest expense	-	-	(22,812)	(22,812)
Total nonoperating revenue (expenses)	1,175	3,789	(18,944)	(13,980)
Change in net position	(13,444)	120,096	38,817	145,469
Total net position - beginning	1,733,404	1,693,052	1,052,403	4,478,859
Total net position - ending	\$ 1,719,960	\$ 1,813,148	\$ 1,091,220	\$ 4,624,328

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 COMBINING SCHEDULE OF CASH FLOWS
 COMPONENT UNITS
 FOR THE FISCAL YEAR ENDED June 20, 2014

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 92,363	\$ 684,445	\$ 180,028	\$ 956,836
Program loan principal repaid	476,216	283,030	456,871	1,216,117
Program loan disbursed to recipient	(602,767)	(593,021)	(332,000)	(1,527,788)
Payments to suppliers for goods and services	(99,296)	(566,112)	(117,328)	(782,736)
Net cash provided (used) by operating activities	(133,484)	(191,658)	187,571	(137,571)
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES				
Reduction of long-term debt	-	-	(172,986)	(172,986)
Interest paid	-	-	(22,812)	(22,812)
Net cash used by capital financing activities	-	-	(195,798)	(195,798)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	1,175	3,789	3,868	8,832
Net cash provided by investing activities	1,175	3,789	3,868	8,832
Net decrease in cash and cash equivalents	(132,309)	(187,869)	(4,359)	(324,537)
Balances - beginning of year	460,750	1,069,583	1,021,815	2,552,148
Balances - end of year	\$ 328,441	\$ 881,714	\$ 1,017,456	\$ 2,227,611
CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	(14,619)	116,307	57,761	\$ 159,449
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Bad debts	12,371	-	2,648	15,019
Amortization	-	-	2,842	2,842
Depreciation expense	-	1,691	-	1,691
Changes in assets and liabilities:				
Loans receivable	(126,550)	(309,991)	124,871	(311,670)
Other receivable	2,695	(1,528)	5,854	7,021
Prepaid item	-	645	-	645
Accounts payable	-	2,251	-	2,251
Due from primary government	(7,338)	105	(6,428)	(13,661)
Accrued liabilities	(43)	(1,138)	23	(1,158)
Net cash provided (used) by operations	\$ (133,484)	\$ (191,658)	\$ 187,571	\$ (137,571)

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

	AGING SERVICES		REGIONAL TRANSPORTATION SERVICES		WORKFORCE DEVELOPMENT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES						
Federal & State grants / contracts	\$ 5,586,469	\$ 5,263,585	\$ 2,681,005	\$ 2,325,272	\$ 2,179,336	\$ 1,672,697
City, county, or other grants / contracts	-	-	-	-	-	-
Program income	-	267,356	-	-	-	-
TOTAL REVENUES	\$ 5,586,469	\$ 5,530,941	\$ 2,681,005	\$ 2,325,272	\$ 2,179,336	\$ 1,672,697
EXPENDITURES						
Personal services	\$ 1,428,414	\$ 1,302,554	\$ 19,556	\$ 11,742	\$ 172,163	\$ 157,188
Travel	39,300	38,055	500	86	5,000	1,887
Contracts	3,608,703	3,568,303	2,607,376	2,268,321	1,916,366	1,117,006
All other operating costs	68,472	125,374	-	87	12,000	331,834
Cost allocation plan	615,771	583,983	8,430	5,277	74,217	70,289
TOTAL EXPENDITURES	\$ 5,760,660	\$ 5,618,269	\$ 2,635,862	\$ 2,285,513	\$ 2,179,746	\$ 1,678,204
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (174,191)	\$ (87,328)	\$ 45,143	\$ 39,759	\$ (410)	\$ (5,507)
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 174,191	\$ 87,328	\$ -	\$ -	\$ 410	\$ 5,507
Transfers out	-	-	(45,143)	(39,759)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 174,191	\$ 87,328	\$ (45,143)	\$ (39,759)	\$ 410	\$ 5,507
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GRANTS AND CONTRACTS FUND
 SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (With comparative totals for the fiscal year ended June 30, 2013)

	PLANNING & ZONING SERVICES		LOCAL GOVERNMENT SERVICES		ECONOMIC DEVELOPMENT SUPPORT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES						
Federal & State grants / contracts	\$ 246,337	\$ 216,446	\$ 4,090	\$ 4,091	\$ 63,000	\$ 76,591
City, county, or other grants / contracts	-	10,999	266,000	247,678	-	-
Program income	-	195	10,000	41,400	-	4,214
TOTAL REVENUES	\$ 246,337	\$ 227,640	\$ 280,090	\$ 293,169	\$ 63,000	\$ 80,805
EXPENDITURES						
Personal services	\$ 220,347	\$ 214,353	\$ 271,128	\$ 224,571	\$ 57,296	\$ 84,978
Travel	7,000	2,800	5,600	8,376	5,500	5,778
Contracts	15,000	2,411	-	13,550	-	-
All other operating costs	30,000	31,658	-	39,307	2,000	7,332
Cost allocation plan	91,989	96,344	116,879	100,473	24,699	38,295
TOTAL EXPENDITURES	\$ 364,336	\$ 347,566	\$ 393,607	\$ 386,277	\$ 89,495	\$ 136,383
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (117,999)	\$ (119,926)	\$ (113,517)	\$ (93,108)	\$ (26,495)	\$ (55,578)
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 117,999	\$ 119,926	\$ 113,517	\$ 95,663	\$ 26,495	\$ 55,578
Transfers out	-	-	-	(2,555)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 117,999	\$ 119,926	\$ 113,517	\$ 93,108	\$ 26,495	\$ 55,578
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(With comparative totals for the fiscal year ended June 30, 2013)

	ADMINISTRATION OF COMPONENT UNITS		June 30, 2014 Totals		June 30, 2013
	BUDGET	ACTUAL	BUDGET	ACTUAL	ACTUAL
REVENUES					
Federal & State grants / contracts	\$ -	\$ -	\$ 10,760,237	\$ 9,558,682	\$ 8,315,589
City, county, or other grants / contracts	676,560	625,508	942,560	884,185	968,987
Program income	-	-	10,000	313,165	197,741
TOTAL REVENUES	\$ 676,560	\$ 625,508	\$ 11,712,797	\$ 10,756,032	\$ 9,482,317
EXPENDITURES					
Personal services	\$ 445,417	\$ 438,863	\$ 2,614,321	\$ 2,434,249	\$ 2,263,120
Travel	10,000	-	72,900	56,982	58,538
Contracts	-	-	8,147,445	6,969,591	5,988,993
All other operating costs	29,130	-	141,602	535,592	391,676
Cost allocation plan	192,013	186,645	1,123,998	1,081,306	1,003,082
TOTAL EXPENDITURES	\$ 676,560	\$ 625,508	\$ 12,100,266	\$ 11,077,720	\$ 9,705,409
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ (387,469)	\$ (321,688)	\$ (223,092)
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ -	\$ -	\$ 432,612	\$ 364,002	\$ 272,254
Transfers out	-	-	(45,143)	(42,314)	(49,162)
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ 387,469	\$ 321,688	\$ 223,092
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -

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**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF HUMAN SERVICES - AREA AGENCY ON AGING
 CONTRACT #42700-373-0000020961
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 5,586,469	\$ 5,263,585	\$ (322,884)
City, county, or other grants / contracts	-	-	-
Program income	-	267,356	267,356
	<u>5,586,469</u>	<u>5,530,941</u>	<u>(55,528)</u>
TOTAL REVENUES			
EXPENDITURES			
Personal services	1,428,414	1,302,554	125,860
Travel	39,300	38,055	1,245
Contracts	3,608,703	3,568,303	40,400
Other operating costs	68,472	125,374	(56,902)
Cost allocation plan	615,771	583,983	31,788
	<u>5,760,660</u>	<u>5,618,269</u>	<u>142,391</u>
TOTAL EXPENDITURES			
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(174,191)</u>	<u>(87,328)</u>	<u>86,863</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	174,191	87,328	(86,863)
Transfers out	-	-	-
	<u>174,191</u>	<u>87,328</u>	<u>(86,863)</u>
TOTAL OTHER FINANCING SOURCES (USES)			
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
GEORGIA DEPT. OF HUMAN SERVICES - COORDINATED TRANSPORTATION PROGRAM
#42700-362-0000023251
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 2,681,005	\$ 2,325,272	\$ (355,733)
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>2,681,005</u>	<u>2,325,272</u>	<u>(355,733)</u>
EXPENDITURES			
Personal services	19,556	11,742	7,814
Travel	500	86	414
Contracts	2,607,376	2,268,321	339,055
Other operating costs	-	87	(87)
Cost allocation plan	8,430	5,277	3,153
TOTAL EXPENDITURES	<u>2,635,862</u>	<u>2,285,513</u>	<u>350,349</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>45,143</u>	<u>39,759</u>	<u>(5,384)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(45,143)	(39,759)	5,384
TOTAL OTHER FINANCING SOURCES (USES)	<u>(45,143)</u>	<u>(39,759)</u>	<u>5,384</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA GOVERNOR'S OFFICE OF WORKFORCE DEVELOPMENT
 CONTRACT #'s VARIOUS
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 2,179,336	\$ 1,672,697	\$ (506,639)
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>2,179,336</u>	<u>1,672,697</u>	<u>(506,639)</u>
EXPENDITURES			
Personal services	172,163	157,188	14,975
Travel	5,000	1,887	3,113
Contracts	1,916,366	1,117,006	799,360
Other operating costs	12,000	331,834	(319,834)
Cost allocation plan	74,217	70,289	3,928
TOTAL EXPENDITURES	<u>2,179,746</u>	<u>1,678,204</u>	<u>501,542</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(410)</u>	<u>(5,507)</u>	<u>(5,097)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	410	5,507	5,097
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>410</u>	<u>5,507</u>	<u>5,097</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
U.S. DEPT. COMMERCE EDA 301(B) PLANNING GRANT
CONTRACT #'s 048306497 & 048306883
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 63,000	\$ 76,590	\$ 13,590
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
	<u>63,000</u>	<u>76,590</u>	<u>13,590</u>
TOTAL REVENUES	<u>63,000</u>	<u>76,590</u>	<u>13,590</u>
EXPENDITURES			
Personal services	57,296	84,980	(27,684)
Travel	5,500	5,778	(278)
Contracts	-	-	-
Other operating costs	2,000	3,116	(1,116)
Cost allocation plan	24,699	38,294	(13,595)
	<u>89,495</u>	<u>132,168</u>	<u>(42,673)</u>
TOTAL EXPENDITURES	<u>89,495</u>	<u>132,168</u>	<u>(42,673)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(26,495)</u>	<u>(55,578)</u>	<u>(29,083)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	26,495	55,578	29,083
Transfers out	-	-	-
	<u>26,495</u>	<u>55,578</u>	<u>29,083</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>26,495</u>	<u>55,578</u>	<u>29,083</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF TRANSPORTATION - PLANNING AGREEMENT
 SURFACE TRANSPORTATION FUNDS PI #0012864
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 56,200	\$ 23,846	\$ (32,354)
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
	<u>56,200</u>	<u>23,846</u>	<u>(32,354)</u>
TOTAL REVENUES	<u>56,200</u>	<u>23,846</u>	<u>(32,354)</u>
EXPENDITURES			
Personal services	80,083	19,984	60,099
Travel	2,000	300	1,700
Contracts	5,000	-	5,000
Other operating costs	-	549	(549)
Cost allocation plan	34,523	9,013	25,510
	<u>121,606</u>	<u>29,846</u>	<u>91,760</u>
TOTAL EXPENDITURES	<u>121,606</u>	<u>29,846</u>	<u>91,760</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(65,406)</u>	<u>(6,000)</u>	<u>59,406</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	65,406	6,000	(59,406)
Transfers out	-	-	-
	<u>65,406</u>	<u>6,000</u>	<u>(59,406)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>65,406</u>	<u>6,000</u>	<u>(59,406)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF TRANSPORTATION - TIA AGREEMENT FOR
 ADMINISTRATIVE SERVICES
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ 2,464	\$ 2,464
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES	<u>-</u>	<u>2,464</u>	<u>2,464</u>
EXPENDITURES			
Personal services	-	1,700	(1,700)
Travel	-	8	(8)
Contracts	-	-	-
Other operating costs	-	-	-
Cost allocation plan	-	766	(766)
	<u>-</u>	<u>766</u>	<u>(766)</u>
TOTAL EXPENDITURES	<u>-</u>	<u>2,474</u>	<u>(2,474)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(10)</u>	<u>(10)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	10	10
Transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>10</u>	<u>10</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF NATURAL RESOURCES
 HISTORIC PRESERVATION
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 4,090	\$ 4,091	\$ 1
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
	<u>4,090</u>	<u>4,091</u>	<u>1</u>
TOTAL REVENUES	<u>4,090</u>	<u>4,091</u>	<u>1</u>
EXPENDITURES			
Personal services	14,049	18,126	(4,077)
Travel	600	609	(9)
Contracts	-	-	-
Other operating costs	-	250	(250)
Cost allocation plan	6,056	8,030	(1,974)
	<u>20,705</u>	<u>27,015</u>	<u>(6,310)</u>
TOTAL EXPENDITURES	<u>20,705</u>	<u>27,015</u>	<u>(6,310)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(16,615)</u>	<u>(22,924)</u>	<u>(6,309)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	16,615	22,924	6,309
Transfers out	-	-	-
	<u>16,615</u>	<u>22,924</u>	<u>6,309</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>16,615</u>	<u>22,924</u>	<u>6,309</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF COMMUNITY AFFAIRS
 FY 2014 SUPPORT CONTRACT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 190,137	\$ 190,137	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	195	195
	<u>190,137</u>	<u>190,332</u>	<u>195</u>
TOTAL REVENUES			
	<u>190,137</u>	<u>190,332</u>	<u>195</u>
EXPENDITURES			
Personal services	140,264	182,829	(42,565)
Travel	5,000	2,347	2,653
Contracts	10,000	2,411	7,589
Other operating costs	27,000	28,062	(1,062)
Cost allocation plan	60,466	82,200	(21,734)
	<u>242,730</u>	<u>297,849</u>	<u>(55,119)</u>
TOTAL EXPENDITURES			
	<u>242,730</u>	<u>297,849</u>	<u>(55,119)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(52,593)</u>	<u>(107,517)</u>	<u>(54,924)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	52,593	107,517	54,924
Transfers out	-	-	-
	<u>52,593</u>	<u>107,517</u>	<u>54,924</u>
TOTAL OTHER FINANCING SOURCES (USES)			
	<u>52,593</u>	<u>107,517</u>	<u>54,924</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION PREPARATION OF COMMUNITY DEVELOPMENT BLOCK APPLICATIONS FOR MEMBERS SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2014
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	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	<u>10,000</u>	<u>23,000</u>	<u>13,000</u>
TOTAL REVENUES	<u>10,000</u>	<u>23,000</u>	<u>13,000</u>
EXPENDITURES			
Personal services	23,836	24,115	(279)
Travel	-	989	(989)
Contracts	-	-	-
Other operating costs	-	575	(575)
Cost allocation plan	<u>10,275</u>	<u>10,336</u>	<u>(61)</u>
TOTAL EXPENDITURES	<u>34,111</u>	<u>36,015</u>	<u>(1,904)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(24,111)</u>	<u>(13,015)</u>	<u>11,096</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	24,111	13,015	(11,096)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>24,111</u>	<u>13,015</u>	<u>(11,096)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION OF CDBG CONTRACTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	180,443	160,067	(20,376)
Program income	-	-	-
TOTAL REVENUES	<u>180,443</u>	<u>160,067</u>	<u>(20,376)</u>
EXPENDITURES			
Personal services	161,022	106,058	54,964
Travel	4,500	4,011	489
Contracts	-	13,050	(13,050)
Other operating costs	-	2,831	(2,831)
Cost allocation plan	69,415	47,641	21,774
TOTAL EXPENDITURES	<u>234,937</u>	<u>173,591</u>	<u>61,346</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(54,494)</u>	<u>(13,524)</u>	<u>40,970</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	54,494	14,363	(40,131)
Transfers out	-	(839)	(839)
TOTAL OTHER FINANCING SOURCES (USES)	<u>54,494</u>	<u>13,524</u>	<u>(40,970)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION OF TRANSPORTATION ENHANCEMENT GRANTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	69,557	26,341	(43,216)
Program income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES	<u>69,557</u>	<u>26,341</u>	<u>(43,216)</u>
EXPENDITURES			
Personal services	48,255	19,191	29,064
Travel	500	534	(34)
Contracts	-	500	(500)
Other operating costs	-	-	-
Cost allocation plan	20,802	8,678	12,124
	<u>20,802</u>	<u>8,678</u>	<u>12,124</u>
TOTAL EXPENDITURES	<u>69,557</u>	<u>28,903</u>	<u>40,654</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(2,562)</u>	<u>(2,562)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	2,562	2,562
Transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>2,562</u>	<u>2,562</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 PREPARATION OF HAZARD MITIGATION PLANS
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	16,000	37,256	21,256
Program income	-	-	-
	<u>16,000</u>	<u>37,256</u>	<u>21,256</u>
TOTAL REVENUES	<u>16,000</u>	<u>37,256</u>	<u>21,256</u>
EXPENDITURES			
Personal services	16,445	21,719	(5,274)
Travel	-	276	(276)
Contracts	-	-	-
Other operating costs	-	5,102	(5,102)
Cost allocation plan	7,088	9,851	(2,763)
	<u>23,533</u>	<u>36,948</u>	<u>(13,415)</u>
TOTAL EXPENDITURES	<u>23,533</u>	<u>36,948</u>	<u>(13,415)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(7,533)</u>	<u>308</u>	<u>7,841</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	7,533	1,120	(6,413)
Transfers out	-	(1,428)	(1,428)
	<u>7,533</u>	<u>(308)</u>	<u>(7,841)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>7,533</u>	<u>(308)</u>	<u>(7,841)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SPECIALIZED PLANNING CONTRACTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	10,999	10,999
Program income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES	<u>-</u>	<u>10,999</u>	<u>10,999</u>
EXPENDITURES			
Personal services	-	9,840	(9,840)
Travel	-	144	(144)
Contracts	-	-	-
Other operating costs	-	3,049	-
Cost allocation plan	-	4,365	(4,365)
	<u>-</u>	<u>4,365</u>	<u>(4,365)</u>
TOTAL EXPENDITURES	<u>-</u>	<u>17,398</u>	<u>(17,398)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(6,399)</u>	<u>(6,399)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	6,399	6,399
Transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>6,399</u>	<u>6,399</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
LOCAL GOVERNMENT TECHNICAL ASSISTANCE
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	24,014	24,014
Program income	-	18,400	18,400
TOTAL REVENUES	<u>-</u>	<u>42,414</u>	<u>42,414</u>
EXPENDITURES			
Personal services	7,521	35,362	(27,841)
Travel	-	1,956	(1,956)
Contracts	-	-	-
Other operating costs	-	30,548	(30,548)
Cost allocation plan	3,243	15,938	(12,695)
TOTAL EXPENDITURES	<u>10,764</u>	<u>83,804</u>	<u>(73,040)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(10,764)</u>	<u>(41,390)</u>	<u>(30,626)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	10,764	41,678	30,914
Transfers out	-	(288)	(288)
TOTAL OTHER FINANCING SOURCES (USES)	<u>10,764</u>	<u>41,390</u>	<u>30,626</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION OF UNIFIED DEVELOPMENT COUNCIL
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	4,214	4,214
TOTAL REVENUES	<u>-</u>	<u>4,214</u>	<u>4,214</u>
EXPENDITURES			
Personal services	-	-	-
Travel	-	-	-
Contracts	-	-	-
Other operating costs	-	4,214	(4,214)
Cost allocation plan	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>4,214</u>	<u>(4,214)</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 COMMISSION
ADMINISTRATION CSRA BUSINESS LENDING - COMPONENT UNITS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	676,560	625,508	(51,052)
Program income	-	-	-
TOTAL REVENUES	<u>676,560</u>	<u>625,508</u>	<u>(51,052)</u>
EXPENDITURES			
Personal services	445,417	438,863	6,554
Travel	10,000	-	10,000
Contracts	-	-	-
Other operating costs	29,130	-	29,130
Cost allocation plan	192,013	186,645	5,368
TOTAL EXPENDITURES	<u>676,560</u>	<u>625,508</u>	<u>51,052</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 COMMISSION
SCHEDULE OF INDIRECT COST - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Salaries	\$ 396,802	\$ 416,551	\$ 19,749
Fringe benefits	201,282	198,569	(2,713)
Travel	3,000	475	(2,525)
Supplies	55,689	44,099	(11,590)
Equipment (not capitalized)	25,000	8,835	(16,165)
Professional fees	103,600	97,601	(5,999)
Telecommunications	21,500	23,889	2,389
Maintenance & upkeep - equip. & bldng	19,000	12,294	(6,706)
Utilities	27,500	20,112	(7,388)
Insurance	24,293	21,299	(2,994)
Dues, subscriptions, & publications	13,000	10,028	(2,972)
Rentals - other than real estate	42,600	43,076	476
Rentals - real estate	135,000	144,357	9,357
Motor vehicle expense	10,000	12,108	2,108
Postage and freight	15,000	8,778	(6,222)
Temporary personnel services	17,500	13,266	(4,234)
Conferences and seminars	3,000	-	(3,000)
Depreciation	<u>13,179</u>	<u>15,571</u>	<u>2,392</u>
Total	<u>1,126,945</u>	<u>1,090,908</u>	<u>(36,037)</u>
Less: costs not included in cost allocations	<u>-</u>	<u>(894)</u>	<u>(894)</u>
Total Indirect Cost Allocated	<u>\$ 1,126,945</u>	<u>\$ 1,090,014</u>	<u>\$ (36,931)</u>

COMPUTATION OF INDIRECT COST RATES

Allocation base = direct personnel costs and direct fringe benefits	<u>\$ 2,301,771</u>	<u>\$ 2,453,518</u>	<u>\$ (151,747)</u>
Indirect Cost Rate	<u>48.96%</u>	<u>44.43%</u>	<u>(4.53%)</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF FRINGE BENEFITS - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
FRINGE BENEFITS			
Contributions to pension trust	\$ 401,144	\$ 392,271	\$ 8,873
Payroll taxes	46,531	44,589	1,942
Group insurance	223,977	166,270	57,707
Workers compensation	7,578	7,953	(375)
Other	84,760	47,691	37,069
Unemployment insurance	-	6,227	(6,227)
Paid time off earned	221,322	221,045	277
Sick leave used	-	1,413	(1,413)
Holiday leave used	98,540	95,443	3,097
Other leave used	-	3,730	(3,730)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FRINGE BENEFITS	<u>\$ 1,083,852</u>	<u>\$ 986,632</u>	<u>\$ 97,220</u>

COMPUTATION OF EMPLOYEE BENEFIT RATE

Allocation base - salaries as adjusted	<u>\$ 1,963,596</u>	<u>\$ 2,082,006</u>	<u>\$ (118,410)</u>
Fringe Benefit Rate	<u>55.20%</u>	<u>47.39%</u>	<u>(7.81%)</u>

<p>CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION</p> <p>SCHEDULE OF ALLOCATION BASE</p> <p>FOR THE FISCAL YEAR ENDED JUNE 30, 2014</p>

Total salaries	\$ 2,398,389
Less portion of salaries charged to fringe benefits:	
Paid time off	(215,797)
Sick leave	(1,413)
Holiday leave	(95,443)
Other leave	<u>(3,730)</u>
Allocation base for fringe benefits	2,082,006
Less indirect cost salaries	(416,551)
Plus fringe benefits	986,632
Less fringe benefits allocated to indirect cost pool	<u>(198,569)</u>
Allocation base for indirect cost	<u>\$ 2,453,518</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Government		BALANCE	FY 2014	FY2014	BALANCE
		June 30, 2013	ASSESSMENTS BILLED	COLLECTIONS	June 30, 2014
Augusta	City of	\$ (815)	\$ 195,817	\$ 195,820	\$ (818)
Avera	City of	-	246	246	-
Bartow	City of	-	286	286	-
Blythe	City of	(86)	721	635	-
Burke	County	-	15,682	15,682	-
Camak	City of	-	138	138	-
Columbia	County	-	110,171	110,171	-
Crawfordville	City of	-	534	534	-
Davisboro	City of	-	2,010	2,010	-
Dearing	City of	-	549	549	-
Deepstep	City of	-	131	131	-
Edge Hill	City of	-	24	24	-
Gibson	City of	-	663	663	-
Girard	City of	-	156	156	-
Glascock	County	-	2,196	2,196	-
Grovetown	City of	-	11,216	11,216	-
Hancock	County	-	8,029	8,029	-
Harlem	City of	-	2,666	2,666	-
Harrison	City of	-	489	489	-
Hephzibah	City of	-	4,011	4,011	-
Jefferson	County	-	9,219	9,219	-
Jenkins	County	-	5,220	5,220	-
Keyville	City of	-	332	332	-
Lincoln	County	-	6,430	6,430	-
Lincolnton	City of	-	1,566	1,566	-
Louisville	City of	-	2,493	2,493	-
McDuffie	County	-	14,548	14,548	-
Midville	City of	-	269	269	-
Millen	City of	-	3,120	3,120	-
Mitchell	City of	-	199	199	-
Norwood	City of	-	239	239	-
Oconee	City of	-	252	252	-
Rayle	City of	-	199	199	-
Riddleville	City of	-	96	96	-
Sandersville	City of	-	5,912	5,912	-
Sardis	City of	-	999	999	-

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Government		BALANCE June 30, 2013	FY 2014 ASSESSMENTS BILLED	FY2014 COLLECTIONS	BALANCE June 30, 2014
Sharon	City of	-	140	140	-
Sparta	City of	-	1,400	1,400	-
Stapleton	City of	-	438	438	-
Talaiferro	County	-	1,043	1,043	-
Tennille	City of	-	1,539	-	1,539
Thomson	City of	-	6,778	6,778	-
Tignall	City of	-	546	546	-
Vidette	City of	-	112	112	-
Wadley	City of	-	2,061	2,061	-
Warren	County	-	3,520	3,520	-
Warrenton	City of	-	1,937	1,937	-
Washington	City of	-	4,134	4,134	-
Washington	County	-	10,758	10,758	-
Waynesboro	City of	-	5,766	5,766	-
Wilkes	County	-	5,714	5,714	-
Wrens	City of	-	2,187	2,187	-
		<u>\$ (901)</u>	<u>\$ 454,901</u>	<u>\$ 453,279</u>	<u>\$ 721</u>

Each member municipality and county in accordance with the Commission's by-laws and Georgia laws pays dues for membership based on population. The population amount for each member is based on the final 2010 census.

STATISTICAL SECTION

(UNAUDITED)

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STATISTICAL SECTION

(UNAUDITED)

This part of the Commission'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 Commission's overall financial health.

- **Financial Trends - These schedules contain trend information to help the reader understand how the Commission's financial performance and well-being have changed over time.**
- **Revenue Capacity - These schedules contain information to help the reader assess the Commission'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 Commission's financial activities take place.**
- **Operating Information - These schedules contain service to help the reader understand how the information in the Commission's financial report relates to the services the Commission provides and the activities it performs.**

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental activities										
Investment in capital assets	\$ 114,162	\$ 51,414	\$ 51,640	\$ 72,915	\$ 99,862	\$ 123,531	\$ 163,419	\$ 130,755	\$ 76,781	\$ 104,647
Unrestricted	2,659,486	2,575,706	2,349,150	2,147,819	1,884,399	1,737,232	1,586,401	1,513,225	1,500,593	1,363,866
Total governmental net position	\$ 2,773,648	\$ 2,627,120	\$ 2,400,790	\$ 2,220,734	\$ 1,984,261	\$ 1,860,763	\$ 1,749,820	\$ 1,643,980	\$ 1,577,374	\$ 1,468,513
Business-type activities										
Investment in capital assets	\$ -	\$ -	\$ 3,296	\$ 3,889	\$ 4,482	\$ 5,401	\$ 8,116	\$ 12,068	\$ 16,019	\$ 10,563
Unrestricted	150,719	166,629	240,175	287,272	389,185	406,842	414,510	433,373	386,443	403,803
Total business-type activities net position	\$ 150,719	\$ 166,629	\$ 243,471	\$ 291,161	\$ 393,667	\$ 412,243	\$ 422,626	\$ 445,441	\$ 402,462	\$ 414,366
Primary government										
Investment in capital assets	\$ 114,162	\$ 51,414	\$ 54,936	\$ 76,804	\$ 104,344	\$ 128,932	\$ 171,535	\$ 142,823	\$ 92,800	\$ 115,210
Unrestricted	2,810,205	2,742,335	2,589,325	2,435,091	2,273,584	2,144,074	2,000,911	1,946,598	1,887,036	1,767,669
Total primary government net position	\$ 2,924,367	\$ 2,793,749	\$ 2,644,261	\$ 2,511,895	\$ 2,377,928	\$ 2,273,006	\$ 2,172,446	\$ 2,089,421	\$ 1,979,836	\$ 1,882,879
Component Units:										
Business-type activities										
CSRA Resource Development Agency, Inc.										
Unrestricted	\$ 1,719,960	\$ 1,733,404	\$ 1,750,788	\$ 1,749,047	\$ 1,729,369	\$ 1,754,948	\$ 1,759,218	\$ 1,774,383	\$ 1,766,773	\$ 1,743,567
Total CSRA RDA net position	1,719,960	1,733,404	1,750,788	1,749,047	1,729,369	1,754,948	1,759,218	1,774,383	1,766,773	1,743,567
CSRA Local Development Corp. Inc.										
Investment in capital assets	9,507	11,198	12,889	14,725	2,428	3,599	4,981	6,573	8,165	10,090
Unrestricted	1,803,641	1,681,854	1,416,671	1,529,488	1,324,372	891,731	830,797	718,274	593,859	452,105
Total CSRA LDC net position	1,813,148	1,693,052	1,429,560	1,544,213	1,326,800	895,330	835,778	724,847	602,024	462,195
CSRA Rural Lending Authority, Inc.										
Unrestricted	1,091,220	1,052,403	1,167,185	870,737	976,745	962,569	769,704	502,280	515,616	513,564
Total CSRA LDC net position	1,091,220	1,052,403	1,167,185	870,737	976,745	962,569	769,704	502,280	515,616	513,564
Total Component Units										
Investment in capital assets	9,507	11,198	12,889	14,725	2,428	3,599	4,981	6,573	8,165	10,090
Unrestricted	4,614,821	4,467,661	4,334,644	4,149,272	4,030,486	3,609,248	3,359,719	2,994,937	2,876,248	2,709,236
Total component units net position	\$ 4,624,328	\$ 4,478,859	\$ 4,347,533	\$ 4,163,997	\$ 4,032,914	\$ 3,612,847	\$ 3,364,700	\$ 3,001,510	\$ 2,884,413	\$ 2,719,326

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

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Expenses										
Governmental activities:										
General government	\$ 40,138	\$ 54,661	\$ 57,508	\$ 73,666	\$ 139,149	\$ 54,211	\$ 91,270	\$ 58,545	\$ 35,769	\$ 54,476
Aging services	5,618,269	6,015,474	6,200,045	5,644,904	5,228,535	5,582,278	5,439,246	5,402,571	5,247,407	5,096,074
Regional transportation services	2,285,513	2,256,421	2,602,723	2,011,736	1,874,909	1,858,920	1,806,067	1,862,862	1,752,419	1,698,784
Workforce development	1,678,204	-	-	-	-	-	-	-	-	-
Planning and zoning services	347,566	343,599	273,513	279,468	220,199	180,407	276,818	321,940	245,486	312,677
Local government services	386,277	403,111	453,743	396,210	379,940	335,513	351,756	291,835	295,048	253,984
Economic development support services	136,383	97,839	94,371	134,340	151,648	85,414	103,814	160,442	81,405	70,866
Management of local development companies	625,508	588,965	550,046	536,344	575,999	523,054	542,482	453,260	403,997	359,460
Total governmental activities	11,117,858	9,760,070	10,231,949	9,076,668	8,570,379	8,619,797	8,611,453	8,551,455	8,061,531	7,846,321
Business type activities:										
Herman Lodge Micro loan program	28,019	38,153	62,594	115,479	32,496	26,076	37,370	29,958	26,401	19,446
Mapping & GIS support	-	-	593	594	6,914	25,515	76,543	81,220	102,673	90,571
Total business type activities expenses	28,019	38,153	63,187	116,073	39,410	51,591	113,913	111,178	129,074	110,017
Total primary government expenses	\$ 11,145,877	\$ 9,798,223	\$ 10,295,136	\$ 9,192,741	\$ 8,609,789	\$ 8,671,388	\$ 8,725,366	\$ 8,662,633	\$ 8,190,605	\$ 7,956,338
Program revenues										
Governmental activities:										
Charges for services:										
General government	\$ 30	\$ 5,893	\$ 2,906	\$ 47,665	\$ 1,645	\$ 1,614	\$ 63,154	\$ 2,700	\$ 4,060	\$ 3,966
Aging services	267,356	181,186	78,492	21,125	18,105	31,440	7,098	7,231	19,841	6,889
Regional transportation services	-	-	-	-	-	-	-	-	-	2,475
Workforce development	-	-	-	-	-	-	-	-	-	-
Planning and zoning services	11,194	62,756	63	17,465	38,402	18,596	33,416	36	4,500	19,241
Local government services	289,078	329,985	333,009	310,761	269,106	287,096	229,360	24,250	34,432	23,500
Economic development support services	4,214	3,836	1,705	18,570	10,571	23,366	15,324	8,156	8,878	14,279
Management of local development companies	625,508	588,965	550,046	536,344	575,999	523,054	542,482	453,260	403,997	359,460
Total charge for services	1,197,380	1,172,621	966,221	951,930	913,828	885,166	890,834	495,633	475,708	429,810
Operating grants:										
Aging services	5,263,585	5,733,385	6,015,542	5,521,945	5,112,686	5,438,768	5,339,740	5,326,396	5,154,305	4,978,471
Regional transportation services	2,325,272	2,291,890	2,660,791	2,061,186	1,904,794	1,892,384	1,825,150	1,888,614	1,771,447	1,713,487
Workforce development	1,672,697	-	-	-	-	-	-	-	-	-
Planning and zoning services	216,446	220,421	260,423	243,990	175,804	148,341	237,966	268,603	213,400	265,693
Local government services	4,091	4,091	4,090	14,818	42,987	23,914	18,678	176,252	157,020	167,822
Economic development support services	76,591	65,802	65,495	83,207	112,394	43,268	50,334	82,411	54,661	43,075
Total operating grants	9,558,682	8,315,589	9,006,341	7,925,146	7,348,665	7,546,675	7,471,868	7,742,276	7,350,833	7,168,548
Total governmental activities program revenues	10,756,062	9,488,210	9,972,562	8,877,076	8,262,493	8,431,841	8,362,702	8,237,909	7,826,541	7,598,358
Business-type activities:										
Charges for services:										
Herman Lodge Micro loan program	\$ 12,109	\$ 13,524	\$ 15,497	\$ 12,973	\$ 13,920	\$ 15,692	\$ 14,555	\$ 12,202	\$ 14,497	\$ 22,114
Mapping & GIS support	-	-	-	-	-	4,970	76,427	83,726	52,260	62,530
Total business-type activities program revenues	12,109	13,524	15,497	12,973	13,920	20,662	90,982	95,928	66,757	84,644
Total primary government program revenues	10,768,171	9,501,734	9,988,059	8,890,049	8,276,413	8,452,503	8,453,684	8,333,837	7,893,298	7,683,002

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Net (expense)/revenue										
Governmental activities	\$ (361,796)	\$ (271,860)	\$ (259,387)	\$ (199,592)	\$ (307,886)	\$ (187,956)	\$ (248,751)	\$ (313,546)	\$ (234,990)	\$ (247,963)
Business-type activities	(15,910)	(24,629)	(47,690)	(103,100)	(25,490)	(30,929)	(22,931)	(15,250)	(62,317)	(25,373)
Total primary government net (expense)/revenue	<u>(377,706)</u>	<u>(296,489)</u>	<u>(307,077)</u>	<u>(302,692)</u>	<u>(333,376)</u>	<u>(218,885)</u>	<u>(271,682)</u>	<u>(328,796)</u>	<u>(297,307)</u>	<u>(273,336)</u>
General Revenues and Other Changes in Net Position										
Governmental activities										
Member assessments	\$ 454,901	\$ 454,901	\$ 435,254	\$ 435,254	\$ 435,254	\$ 307,493	\$ 307,493	\$ 307,493	\$ 307,493	\$ 307,493
Investment income (loss)	53,423	(8,924)	4,189	1,405	3,047	11,952	47,214	72,660	86,771	39,155
Transfers	-	52,213	-	(594)	(6,914)	(20,546)	(116)	-	(50,413)	(28,041)
Total governmental activities	508,324	498,190	439,443	436,065	431,387	298,899	354,591	380,153	343,851	318,607
Business-type activities										
Transfers	-	(52,213)	-	594	6,914	20,546	116	-	50,413	28,041
Total business-type activities	-	(52,213)	-	594	6,914	20,546	116	-	50,413	28,041
Total primary government	<u>508,324</u>	<u>445,977</u>	<u>439,443</u>	<u>436,659</u>	<u>438,301</u>	<u>319,445</u>	<u>354,707</u>	<u>380,153</u>	<u>394,264</u>	<u>346,648</u>
Change in net position										
Governmental activities	\$ 146,528	\$ 226,330	\$ 180,056	\$ 236,473	\$ 123,501	\$ 110,943	\$ 105,840	\$ 66,607	\$ 108,861	\$ 70,644
Business-type activities	(15,910)	(76,842)	(47,690)	(102,506)	(18,576)	(10,383)	(22,815)	(15,250)	(11,904)	2,668
Total primary government	<u>\$ 130,618</u>	<u>\$ 149,488</u>	<u>\$ 132,366</u>	<u>\$ 133,967</u>	<u>\$ 104,925</u>	<u>\$ 100,560</u>	<u>\$ 83,025</u>	<u>\$ 51,357</u>	<u>\$ 96,957</u>	<u>\$ 73,312</u>
Component units - business type activities										
Expenses										
Business lending services	\$ 813,178	\$ 969,784	\$ 804,470	\$ 942,829	\$ 903,264	\$ 798,937	\$ 844,921	\$ 798,854	\$ 786,097	\$ 591,852
Total component units expenses	\$ 813,178	\$ 969,784	\$ 804,470	\$ 942,829	\$ 903,264	\$ 798,937	\$ 844,921	\$ 798,854	\$ 786,097	\$ 591,852
Program revenues										
Charges for services	\$ 949,815	\$ 1,090,901	\$ 967,341	\$ 1,039,147	\$ 1,280,557	\$ 1,001,848	\$ 1,132,842	\$ 846,051	\$ 886,635	\$ 714,130
Total component units program revenues	\$ 949,815	\$ 1,090,901	\$ 967,341	\$ 1,039,147	\$ 1,280,557	\$ 1,001,848	\$ 1,132,842	\$ 846,051	\$ 886,635	\$ 714,130
Net (expense)/revenue	<u>\$ 136,637</u>	<u>\$ 121,117</u>	<u>\$ 162,871</u>	<u>\$ 96,318</u>	<u>\$ 377,293</u>	<u>\$ 202,911</u>	<u>\$ 287,921</u>	<u>\$ 47,197</u>	<u>\$ 100,538</u>	<u>\$ 122,278</u>
Component units - business type activities net (expense)/revenue										
General Revenues and Other Changes in Net Position										
Interest	\$ 8,832	\$ 10,209	\$ 20,665	\$ 34,765	\$ 42,774	\$ 45,236	\$ 75,269	\$ 69,900	\$ 64,549	\$ 55,928
Total component units	<u>\$ 8,832</u>	<u>\$ 10,209</u>	<u>\$ 20,665</u>	<u>\$ 34,765</u>	<u>\$ 42,774</u>	<u>\$ 45,236</u>	<u>\$ 75,269</u>	<u>\$ 69,900</u>	<u>\$ 64,549</u>	<u>\$ 55,928</u>
Change in net position component units	<u>\$ 145,469</u>	<u>\$ 131,326</u>	<u>\$ 183,536</u>	<u>\$ 131,083</u>	<u>\$ 420,067</u>	<u>\$ 248,147</u>	<u>\$ 363,190</u>	<u>\$ 117,097</u>	<u>\$ 165,087</u>	<u>\$ 178,206</u>

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

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

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235,635	\$ 235,635
Unreserved	-	-	-	-	1,739,765	1,616,093	1,504,631	1,397,145	1,091,523	976,737
Unassigned	2,477,395	2,330,867	2,156,750	1,976,238	-	-	-	-	-	-
Total general fund	\$ 2,477,395	\$ 2,330,867	\$ 2,156,750	\$ 1,976,238	\$ 1,739,765	\$ 1,616,093	\$ 1,504,631	\$ 1,397,145	\$ 1,327,158	\$ 1,212,372
Total fund balances	\$ 2,477,395	\$ 2,330,867	\$ 2,156,750	\$ 1,976,238	\$ 1,739,765	\$ 1,616,093	\$ 1,504,631	\$ 1,397,145	\$ 1,327,158	\$ 1,212,372

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

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

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Revenues										
Federal & State grants / contracts	\$ 9,558,682	\$ 8,315,589	\$ 9,006,341	\$ 7,925,146	\$ 7,348,665	\$ 7,546,675	\$ 7,471,868	\$ 7,524,307	\$ 7,205,606	\$ 6,957,105
City, county, or other grants / contracts	884,185	968,987	872,555	801,238	845,847	781,921	769,904	671,229	549,224	570,903
Charges for services	313,165	203,634	91,917	143,027	66,336	101,631	60,926	42,373	71,711	69,139
Member assessments	454,901	454,901	435,254	435,254	435,254	307,493	307,493	307,493	307,493	307,493
Investment income (loss)	53,398	(8,952)	3,501	-	-	-	-	-	-	-
Total Revenues	11,264,331	9,934,159	10,409,568	9,304,665	8,696,102	8,737,720	8,610,191	8,545,402	8,134,034	7,904,640
Expenditures										
General government	36,318	49,164	55,302	66,368	138,601	52,132	28,169	21,584	35,799	46,257
Aging services	5,618,269	6,015,474	6,200,045	5,644,904	5,228,364	5,581,758	5,437,600	5,399,535	5,242,169	5,088,343
Regional transportation services	2,285,513	2,256,421	2,602,723	2,011,736	1,874,909	1,858,920	1,806,067	1,862,862	1,752,419	1,698,097
Workforce development	1,678,204	-	-	-	-	-	-	-	-	-
Planning and zoning services	347,566	343,599	273,513	279,468	220,199	180,407	276,818	321,597	244,799	312,677
Local government services	386,277	403,111	453,743	366,210	379,940	335,513	351,756	291,835	295,048	253,984
Economic development support services	136,383	97,839	94,371	134,340	151,648	85,414	103,814	160,442	81,405	70,866
Management of local development companies	625,508	588,965	550,046	536,344	575,999	523,054	542,482	453,260	403,997	359,460
Debt service										
Total Expenditures	11,114,038	9,754,573	10,229,743	9,039,370	8,569,660	8,617,198	8,546,706	8,511,115	8,055,636	7,829,684
Excess of revenues over (under) expenditures	150,293	179,586	179,825	265,295	126,442	120,522	63,485	34,287	78,398	74,956
OTHER FINANCING SOURCES (USES)										
Transfer in	406,341	321,444	339,814	232,795	259,607	269,051	400,091	370,440	322,767	308,240
Transfer out	(410,106)	(326,913)	(339,127)	(231,617)	(262,377)	(278,111)	(356,090)	(334,740)	(286,379)	(303,614)
Total other financing sources and (uses)	(3,765)	(5,469)	687	1,178	(2,770)	(9,060)	44,001	35,700	36,388	4,626
Net change in fund balance	\$ 146,528	\$ 174,117	\$ 180,512	\$ 266,473	\$ 123,672	\$ 111,462	\$ 107,486	\$ 69,987	\$ 114,786	\$ 79,582
Debt services as a percentage of noncapital expenditures	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total fund balance as percentage of noncapital expenditures	22.29%	23.90%	21.08%	21.86%	20.30%	18.75%	17.60%	16.42%	16.47%	15.48%

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

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

	Fiscal Year										
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Indirect											
Salaries	\$ 416,551	\$ 389,449	\$ 431,266	\$ 411,144	\$ 390,763	\$ 397,568	\$ 377,655	\$ 342,701	\$ 321,532	\$ 301,809	\$ 300,533
Fringe benefits	198,569	179,764	205,047	191,344	188,363	188,663	160,369	163,688	143,314	143,586	141,453
Travel	475	90	884	659	758	1,113	1,193	1,515	915	825	1,520
Supplies	44,099	43,009	44,174	37,631	35,791	33,541	61,082	49,903	41,422	46,434	53,996
Equipment (not capitalized)	8,835	21,739	5,706	7,372	28,689	3,541	23,774	18,382	20,357	11,465	14,678
Professional fees	97,601	93,428	80,894	43,876	50,981	50,650	60,163	93,710	32,729	32,168	30,161
Telecommunications	23,889	17,783	18,448	18,034	14,469	18,137	27,465	24,065	27,812	25,319	26,653
Maintenance & upkeep - equipment & building	12,294	15,966	13,161	15,915	19,905	16,150	16,466	13,054	12,256	11,552	13,101
Utilities	20,112	20,374	22,602	22,093	19,272	21,619	20,029	15,522	16,023	13,183	12,984
Insurance	21,299	19,580	19,565	20,278	19,776	20,346	20,220	20,826	22,170	21,780	27,245
Dues, subscriptions, & publications	10,028	16,535	9,697	18,506	13,970	11,078	7,718	6,115	15,289	15,800	5,954
Rentals - other than real estate	43,076	38,240	33,377	32,439	29,437	31,514	34,283	28,139	22,769	17,030	16,605
Rentals - real estate	144,357	120,109	119,393	118,028	118,441	108,160	103,910	88,978	86,990	83,265	82,242
Motor vehicle expense	12,108	9,598	10,040	9,386	8,594	10,567	14,741	15,215	12,649	10,299	11,047
Postage and freight	8,778	11,567	10,830	10,619	10,097	12,873	21,493	10,745	10,964	11,943	13,789
Temporary personnel	13,266	7,471	614	-	10,644	-	-	-	-	-	-
Conferences and seminars	-	93	469	-	250	-	275	225	1,500	519	850
Depreciation	15,571	15,526	30,253	30,502	40,225	39,369	35,836	20,323	26,855	30,975	42,158
Total costs in pool before credits	1,090,908	1,020,321	1,056,420	987,826	1,000,425	964,889	986,672	913,106	815,546	777,952	794,969
Less credits or cost excluded	(894)	-	(2,203)	(4,826)	(548)	(2,080)	(63,098)	(36,960)	-	(7,688)	(245)
Total Indirect Cost	\$ 1,090,014	\$ 1,020,321	\$ 1,054,217	\$ 983,000	\$ 999,877	\$ 962,809	\$ 923,574	\$ 876,146	\$ 815,546	\$ 770,264	\$ 794,724
Allocation base = direct personnel cost	\$ 2,453,518	\$ 2,289,100	\$ 2,178,603	\$ 2,086,493	\$ 2,040,524	\$ 1,851,098	\$ 2,023,181	\$ 1,951,797	\$ 1,908,193	\$ 1,869,039	\$ 1,883,332
Indirect cost rate	44.43%	44.57%	48.39%	47.11%	49.00%	52.01%	45.65%	44.89%	42.74%	41.21%	42.20%

Continued on next page.

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

	Fiscal Year										
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Fringe benefits											
Contributions to pension trust	\$ 392,271	\$ 365,439	\$ 368,377	\$ 349,079	\$ 339,577	\$ 314,305	\$ 298,223	\$ 278,748	\$ 246,724	\$ 219,946	\$ 241,577
Payroll taxes	44,589	42,493	38,377	35,693	37,410	37,413	49,417	32,056	36,279	33,487	26,401
Group insurance	166,270	154,177	146,064	145,381	126,793	114,441	121,714	115,079	108,139	101,831	99,938
Workers compensation	7,953	5,876	5,619	5,541	7,607	7,568	5,933	5,075	5,374	4,897	5,019
Other	53,918	35,385	41,822	33,507	29,842	23,308	37,435	39,301	33,009	34,124	40,413
Paid time off earned	221,045	195,781	200,173	199,009	175,258	170,120	168,605	155,089	130,452	135,503	117,095
Sick leave used	1,413	13,469	2,978	1,129	2,361	1,478	756	1,201	2,994	5,030	12,265
Holiday leave used	95,443	80,365	78,229	73,921	72,285	67,040	68,716	59,771	55,897	48,452	50,952
Other leave used	3,730	1,732	2,748	2,872	4,357	3,811	4,652	1,066	4,540	1,256	3,026
Total fringe benefits	\$ 986,632	\$ 894,717	\$ 884,387	\$ 846,132	\$ 795,490	\$ 739,484	\$ 755,451	\$ 687,386	\$ 623,408	\$ 584,526	\$ 596,686
Allocation base = salaries	\$ 2,082,006	\$ 1,963,596	\$ 1,930,529	\$ 1,842,849	\$ 1,824,160	\$ 1,697,845	\$ 1,805,754	\$ 1,514,522	\$ 1,436,367	\$ 1,282,335	\$ 1,294,588
Fringe benefit rate	<u>47.39%</u>	<u>45.57%</u>	<u>45.81%</u>	<u>45.91%</u>	<u>43.61%</u>	<u>43.55%</u>	<u>41.84%</u>	<u>45.39%</u>	<u>43.40%</u>	<u>45.58%</u>	<u>46.09%</u>

SOURCE: From the Commission's annual financial reports for the respective years.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 PRINCIPAL REVENUE PAYERS
 LAST TEN FISCAL YEARS
 (Unaudited)

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Georgia Department of Human Services - Aging services	\$ 5,263,585	\$ 5,733,385	\$ 6,015,542	\$ 5,521,945	\$ 5,112,686	\$ 5,438,768	\$ 5,339,740	\$ 5,326,396	\$ 5,154,305	\$ 4,978,471
Georgia Department of Human Services - Regional transportation services	<u>2,325,272</u>	<u>2,291,890</u>	<u>2,660,791</u>	<u>2,061,186</u>	<u>1,904,794</u>	<u>1,892,384</u>	<u>1,825,150</u>	<u>1,888,614</u>	<u>1,771,447</u>	<u>1,713,487</u>
Total principal revenue payers	<u>\$ 7,588,857</u>	<u>\$ 8,025,275</u>	<u>\$ 8,676,333</u>	<u>\$ 7,583,131</u>	<u>\$ 7,017,480</u>	<u>\$ 7,331,152</u>	<u>\$ 7,164,890</u>	<u>\$ 7,215,010</u>	<u>\$ 6,925,752</u>	<u>\$ 6,691,958</u>
Total primary government program and general revenues	<u>\$ 11,276,495</u>	<u>\$ 9,999,924</u>	<u>\$ 10,427,502</u>	<u>\$ 9,326,114</u>	<u>\$ 8,707,800</u>	<u>\$ 8,751,402</u>	<u>\$ 8,808,275</u>	<u>\$ 8,713,990</u>	<u>\$ 8,237,149</u>	<u>\$ 8,001,609</u>

SOURCE: Commission's financial records.

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

	Staff Hours by Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Aging services	42,124.45	43,842.55	43,282.15	40,075.20	38,512.25	38,491.05	41,990.41	32,989.70	34,527.00	31,837.25
Regional transportation services	381.00	311.25	302.50	284.75	428.00	663.50	774.00	887.50	885.75	895.00
Workforce development	4,546.00	-	-	-	-	-	-	-	-	-
Planning and zoning services	5,428.75	5,696.75	4,180.50	5,347.50	5,482.05	3,715.75	4,959.25	6,203.00	5,033.50	6,870.00
Local government services	5,667.50	7,068.75	7,304.00	8,759.75	8,473.50	6,561.75	7,253.70	6,077.00	6,220.25	5,176.75
Economic development support services	2,455.50	1,644.50	1,456.00	1,831.75	1,979.50	1,324.00	1,597.00	2,516.00	1,571.50	1,259.75
Management of local development companies	6,418.50	6,498.25	5,910.75	6,404.50	6,641.00	6,453.75	6,642.75	5,317.75	4,730.50	5,026.75
Indirect cost fund	11,099.50	11,171.50	12,965.25	14,289.00	12,959.00	13,930.25	13,718.25	12,320.50	11,950.50	11,995.50
GIS and mapping services	-	-	-	-	-	261.25	1,751.50	1,212.75	1,878.75	1,572.75
Total chargeable hours	78,121.20	76,233.55	75,401.15	76,992.45	74,475.30	71,401.30	78,686.86	67,524.20	66,797.75	64,633.75
Paid time off	7,623.60	6,756.50	6,292.95	6,500.88	6,112.94	7,203.68	6,648.72	6,018.00	5,508.96	5,144.29
Holiday time off	3,630.00	3,171.00	2,850.20	3,085.20	3,041.80	2,878.40	3,081.10	2,712.20	2,578.50	2,367.30
Sick leave time	45.75	278.25	84.75	43.50	78.50	89.50	30.00	50.00	125.75	244.00
Other leave	72.00	113.00	132.00	96.00	133.20	170.50	204.00	63.70	263.45	68.00
Total non-chargeable hours	11,371.35	10,318.75	9,359.90	9,725.58	9,366.44	10,342.08	9,963.82	8,843.90	8,476.66	7,823.59
Total staff hours	89,492.55	86,552.30	84,761.05	86,718.03	83,841.74	81,743.38	88,650.68	76,368.10	75,274.41	72,457.34

Full-Time Equivalent Staff by Fiscal Year

	Full-Time Equivalent Staff by Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Aging services	20.25	21.08	20.81	19.27	18.52	18.51	20.19	15.86	16.60	15.31
Regional transportation services	0.18	0.15	0.15	0.14	0.21	0.32	0.37	0.43	0.43	0.43
Workforce development	2.19	NC	NC	NC	NC	NC	NC	NC	NC	NC
Planning and zoning services	2.61	2.74	2.01	2.57	2.64	1.79	2.38	2.98	2.42	3.30
Local government services	2.72	3.40	3.51	4.21	4.07	3.15	3.49	2.92	2.99	2.49
Economic development support services	1.18	0.79	0.70	0.88	0.95	0.64	0.77	1.21	0.76	0.61
Management of local development companies	3.09	3.12	2.84	3.08	3.19	3.10	3.19	2.56	2.27	2.42
Indirect cost fund	5.34	5.37	6.23	6.87	6.23	6.70	6.60	5.92	5.75	5.77
GIS and mapping services	NC	NC	NC	NC	NC	0.13	0.84	0.58	0.90	0.76
Total full-time equivalents	37.56	36.65	36.25	37.02	35.81	34.34	37.83	32.46	32.12	31.09
Paid time off	3.67	3.25	3.03	3.13	2.94	3.46	3.20	2.89	2.65	2.47
Holiday time off	1.75	1.52	1.37	1.48	1.46	1.38	1.48	1.30	1.24	1.14
Sick leave time	0.02	0.13	0.04	0.02	0.04	0.04	0.01	0.02	0.06	0.12
Other leave	0.03	0.05	0.06	0.05	0.06	0.08	0.10	0.03	0.13	0.03
Total full-time equivalents	5.47	4.95	4.50	4.68	4.50	4.96	4.79	4.24	4.08	3.76
Total full-time equivalents	43.03	41.60	40.75	41.70	40.31	39.30	42.62	36.70	36.20	34.85

Full-time equivalent is computed by dividing the number of hours by 2080 hours.

SOURCE: Employee time records.

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

	Loan Volume			Type of Loan Packaged or Approved						Micro Loan Program
	# of loans packaged or approved	# discontinued	# Closed	# carried forward	SBA 504's	CSRA Direct	SBA 7(a)'s packaged	CSRA Resource Development Agency	CSRA Rural Lending Authority	
FY 2014	43	1	30	42	25	6	-	6	5	-
FY 2013	35	2	32	33	27	6	-	-	2	-
FY 2012	41	-	34	41	33	N/A	-	4	4	-
FY 2011	50	1	55	49	38	N/A	1	1	7	3
FY 2010	54	1	37	55	45	N/A	1	3	4	1
FY 2009	32	-	46	32	22	N/A	-	5	4	1
FY 2008	51	5	50	46	37	N/A	2	4	5	2
FY 2007	53	3	50	50	43	N/A	-	4	5	1
FY 2006	52	2	34	50	37	N/A	1	4	9	1
FY 2005	39	5	42	34	27	N/A	1	3	7	1
FY 2004	44	2	38	42	21	N/A	3	8	9	1
FY 2003	41	3	27	38	16	N/A	4	3	11	4
FY 2002	29	2	39	27	8	N/A	6	6	9	N/A
FY 2001	43	4	38	39	23	N/A	6	5	8	N/A
FY 2000	40	2	32	38	20	N/A	1	3	16	N/A
FY 1999	36	4	30	32	16	N/A	1	5	14	N/A
FY 1998	33	3	31	30	16	N/A	3	6	5	N/A
FY 1997	33	2	31	31	22	N/A	1	2	4	N/A

Source: CSRA Regional Commission Annual Reports

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

NAME OF COMPANY	COVERAGE	DETAILS
Cincinnati Insurance	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.
Travelers Casualty & Surety Company of America	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	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	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	Commercial Umbrella Liability	Increases basic policy limits to \$5,000,000 for underlying policies.
Cincinnati Insurance	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 COMMISSION
 SCHEDULE OF INSURANCE IN FORCE
 (Unaudited)

NAME OF COMPANY	COVERAGE	DETAILS
Houston Casualty Company	Professional Liability	Professional liability coverage for CSRA Regional COMMISSION 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.
Unum	Employee life insurance	Three times annual earning effective upon completion of 1 year of service.
Unum	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.
Humana	Employees and family - Surgery, major medical, & hospitalization	Group HMO medical plan. Levels of coverage vary depending upon the employee's choice.
Humana	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	Employee dishonesty coverage - Commercial blanket coverage Loss payee - Farmer's Home Administration	\$250,000

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Burke	24,376	24,163	23,949	23,736	23,405	22,754	22,820	22,694	22,754	22,986
Columbia	136,763	134,238	131,713	129,189	128,112	109,100	110,769	110,627	109,100	106,887
Glascock	3,287	3,248	3,209	3,170	3,152	2,771	2,977	2,874	2,771	2,720
Hancock	9,481	9,468	9,455	9,441	9,435	9,568	9,475	9,522	9,568	9,677
Jefferson	17,333	17,256	17,179	17,101	17,052	16,454	16,890	16,673	16,545	16,768
Jenkins	8,471	8,444	8,417	8,389	9,092	8,595	9,091	8,843	8,595	8,725
Lincoln	7,882	7,906	7,930	7,953	7,962	8,098	8,030	8,064	8,098	8,257
McDuffie	22,693	22,532	22,371	22,209	21,911	21,551	21,623	21,587	21,551	21,917
Richmond	212,548	210,147	207,746	205,344	202,946	197,372	199,490	198,431	197,372	194,398
Taliaferro	1,608	1,630	1,652	1,674	1,683	1,884	1,772	1,828	1,884	1,877
Warren	5,788	5,799	5,810	5,280	5,557	5,908	5,860	5,884	5,908	5,949
Washington	21,864	21,731	21,599	21,466	21,642	20,937	21,523	21,230	20,937	20,723
Wilkes	10,558	10,563	10,567	10,572	10,583	10,262	10,482	10,372	10,262	10,687
	482,652	477,125	471,597	465,524	462,532	435,254	440,802	438,629	435,345	431,571

SOURCE: US Census Bureau and CSRA Regional Development Center.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
UNEMPLOYMENT RATE
(Unaudited)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Burke	8.9%	11.7%	11.0%	11.0%	11.0%	11.5%	8.7%
Columbia	6.0%	6.9%	6.6%	7.0%	7.0%	6.8%	4.8%
Glascokk	9.6%	12.4%	10.7%	12.2%	12.2%	11.0%	6.9%
Hancock	10.9%	15.1%	16.8%	22.4%	22.4%	18.7%	13.0%
Jefferson	12.5%	15.8%	14.1%	14.4%	14.4%	14.0%	9.8%
Jenkins	13.3%	15.9%	17.0%	19.5%	19.5%	19.0%	15.7%
Lincoln	8.0%	9.7%	9.5%	11.0%	11.0%	10.6%	7.1%
McDuffie	9.1%	10.2%	9.5%	10.3%	10.3%	11.0%	7.8%
Richmond	8.9%	10.1%	10.0%	10.3%	10.3%	8.9%	6.5%
Taliaferro	9.7%	10.3%	10.5%	13.3%	13.3%	13.6%	8.2%
Warren	10.9%	14.4%	14.5%	17.4%	17.4%	17.5%	10.2%
Washington	9.7%	11.2%	11.0%	15.4%	15.4%	13.1%	7.9%
Wilkes	8.9%	10.7%	10.5%	11.7%	11.7%	11.5%	8.3%
Georgia	7.5%	8.3%	8.6%	9.7%	10.2%	9.6%	6.2%
United States	5.9%	7.3%	8.9%	9.6%	9.6%	9.3%	5.8%

Data not available for years prior to 2008.

Source: Georgia Department of Labor; U.S. Bureau of Labor Statistics.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
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	% OF TOTAL EMPLOYMENT
Georgia Health Sciences University	Service	Richmond	6,288	5.33%
Fort Gordon (civilian)*	Military	Richmond	4,981	4.22%
Richmond School Board	Govt.	Richmond	4,500	3.82%
University Hospital	Service	Richmond	3,400	2.88%
Veterans Admin. Hospital	Service	Richmond	2,143	1.82%
Dwight D. Eisenhower Hosp.	Service	Richmond	2,140	1.81%
Gracewood State School & Hosp.	Service	Richmond	1,500	1.27%
Columbia School Board	Govt.	Columbia	1,300	1.10%
Augusta Regional Medical Center	Service	Richmond	1,100	0.93%
Federal Paper Board Co.	Mfg.	Richmond	971	0.82%
St. Joseph Hospital	Service	Richmond	900	0.76%
E-Z-GO/ Div. Textron	Mfg.	Richmond	869	0.74%
Thermal Ceramics	Mfg.	Richmond	846	0.72%
President Baking Co.	Mfg.	Richmond	700	0.59%
Thomson Company	Mfg.	McDuffie	700	0.59%
Kendall Company	Mfg.	Richmond	632	0.54%
Club Car	Mfg.	Columbia	600	0.51%

* - Total employment at Fort Gordon is approximately 18,000
including civilian, military, and Eisenhower Hospital.
Data excludes local governments.

SOURCE: Georgia Economic Profiles and CSRA Regional Commission

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
MISCELLANEOUS STATISTICAL DATA
(Unaudited)**

POST SECONDARY EDUCATION IN THE CENTRAL SAVANNAH RIVER AREA

ENROLLMENT

Georgia Regents University	9,281
Augusta Technical College	7,625
East Georgia College	3,130
Paine College	891
Oconee Fall Technical College	1,656

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 Commission

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SINGLE AUDIT SECTION

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CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL REVENUES EXPENDED	PASS THROUGH TO SUB RECIPIENTS
U. S. DEPARTMENT OF COMMERCE			
Direct Programs:			
11.302	04-83-06002-01	\$ 76,590	\$ -
11.307	04-39-01849.01	2,120,633	-
		<u>2,197,223</u>	<u>-</u>
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through Georgia Department of Human Resources (DHR):			
Aging Cluster:			
93.044	42700-373-0000020961	637,142	188,741
93.045	42700-373-0000020961	553,312	-
93.053	42700-373-0000020961	130,635	-
	Aging Cluster Total	<u>1,321,089</u>	<u>188,741</u>
93.043	42700-373-0000020961	30,718	19,480
93.042	42700-373-0000020961	25,153	25,153
93.052	42700-373-0000020961	215,353	14,400
93.609	42700-373-0000020961	40,000	-
93.667	42700-373-0000020961	301,128	2,066
93.734	42700-373-0000020961	13,603	-
93.778	42700-373-0000020961	882,253	-
93.779	42700-373-0000020961	65,117	-
93.791	42700-373-0000020961	132,214	132,214
	Total U.S. Health and Human Services	<u>3,026,628</u>	<u>382,054</u>

Continued on next page.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

GRANTOR / PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL REVENUES EXPENDED	PASS THROUGH TO SUB RECIPIENTS
U. S. DEPARTMENT OF LABOR - EMPLOYMENT TRAINING ADMINISTRATION				
Passed Through Georgia Governor's Office of Workforce Development:				
WIA Cluster:				
WIA Adult Program	17.258	11-12-13-07-120	362,388	207,700
WIA Adult Program	17.258	11-13-13-07-120	17,716	10,154
WIA Adult Program	17.258	11-13-14-07-120	284,506	163,063
WIA Adult Program	17.258	Not Assigned	15,000	-
WIA Youth Activities	17.259	15-12-11-07-120	313,270	219,601
WIA Youth Activities	17.259	15-13-11-07-120	363,663	254,926
WIA Dislocated Worker Formula Grants	17.278	31-12-12-07-120	43,643	35,111
WIA Dislocated Worker Formula Grants	17.278	31-12-13-07-120	272,511	219,239
WIA Cluster Total			1,672,697	1,109,794
U. S. DEPARTMENT OF TRANSPORTATION				
Passed Through Georgia Department of Transportation (GADOT):				
Planning Grant, Highway Planning & Construction Cluster	20.205	STPPI #0010949	23,846	-
Total U.S. Department of Transportation			23,846	-
U. S. DEPARTMENT OF AGRICULTURE				
Intermediary Relending Program, Note 3.B	10.767	Not Assigned	2,182,158	-
Total U.S. Department of Agriculture			2,182,158	-
Total Federal Assistance			\$ 9,102,552	\$ 1,491,848

Continued from previous page.

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 JUNE 30, 2014**

(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 Commission (Commission). The Commission 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 (RLF). 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. The amount reported as Federal expenditures follows:

Balance of RLF loans outstanding at the end of the recipient's fiscal year		\$ 1,481,827
Cash and investment balance in the RLF at the end of the recipient's fiscal year		328,441
Administrative expenses paid out of RLF income during the recipient's fiscal year	\$ 104,287	
For the purposes of calculating federal expenditures, RLF recipients are not permitted to factor in an allowance for bad debt.	<u>(12,371)</u>	91,916
The unpaid principal of all loans written off during the recipient's fiscal year		<u>218,449</u>
 Expenditure of Federal Award CFDA #11.307		 <u>\$ 2,120,633</u>

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, 2013, \$2,813,791 principal was repaid. For the year ended June 30, 2014, \$172,986 principal was paid. At June 30, 2014, \$2,182,158 remains outstanding.

(4) NON-CASH AWARDS

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

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**To the Council Members
Central Savannah River Area
Regional Commission
Augusta, Georgia**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Central Savannah River Area Regional Commission (the "Commission"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated November 26, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Commission's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
November 26, 2014

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY OMB CIRCULAR A-133**

**To the Council Members
Central Savannah River Area
Regional Commission
Augusta, Georgia**

Report on Compliance for Each Major Federal Program

We have audited the Central Savannah River Area Regional Commission's (the "Commission") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Commission's major federal programs for the year ended June 30, 2014. The Commission's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Commission's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Commission's compliance.

Opinion on Each Major Federal Program

In our opinion, the Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the Commission is responsible for establishing and maintaining effective internal control over compliance with the types of requirements referred to above. In planning and performing our audit of compliance, we considered the Commission's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
November 26, 2014

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF FINDINGS AND QUESTION COSTS
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION I
SUMMARY OF AUDIT RESULTS**

Financial Statements

Type of auditor's report issued

Unmodified

Internal control over financial reporting:

Material weaknesses identified?

___ yes X no

Significant deficiencies identified not considered
to be material weaknesses?

___ yes X none reported

Noncompliance material to financial statements noted?

___ yes X no

Federal Awards

Internal Control over major programs:

Material weaknesses identified?

___ yes X no

Significant deficiencies identified not considered
to be material weaknesses?

___ yes X none reported

Type of auditor's report issued on compliance for
major programs

Unmodified

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

___ yes X no

Identification of major program:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
17.258, 17.259, & 17.278	U.S. Dept. of Labor – Employment Training Administration, WIA Cluster
93.044, 93.045, & 93.053	U.S. Dept. of Health & Human Services, Aging Cluster

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF FINDINGS AND QUESTION COSTS
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION I
SUMMARY OF AUDIT RESULTS (Continued)**

Dollar threshold used to distinguish between Type A and Type B programs: **\$300,000**

Auditee qualified as low-risk auditee? X yes no

**SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

None reported

**SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

None reported

**SECTION IV
STATUS OF PRIOR YEAR AUDIT FINDINGS**

None reported

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MISSION OF THE CSRA REGIONAL COMMISSOIN

The mission of the Central Savannah River Area Regional Commission 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.



**CSRA Regional Commission
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Please visit our web site at <http://www.csrarc.ga.gov>