

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



**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2022**

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**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2022**

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

**Jennifer Sankey, CPA
Chief Financial Officer**

INTRODUCTORY SECTION

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION



3626 Walton Way Extension, Suite 300
Augusta, GA 30909
(706) 210-2000 · fax (706) 210-2006
www.csrarc.ga.gov



Counties
Served:

January 27, 2023

Burke

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

Columbia

Glascock

Ladies and Gentlemen:

Hancock

We are pleased to present the Annual Comprehensive Financial Report (“ACFR”) of the Central Savannah River Area Regional Commission (the Commission) for the fiscal year (“FY”) ended June 30, 2022. 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 (“GAAS”) by a licensed certified public accountant. This report is published to fulfill that requirement for the fiscal year ended June 30, 2022.

Jefferson

Jenkins

Lincoln

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.

McDuffie

Richmond

Taliaferro

Mauldin & Jenkins, LLC has issued an unmodified (“clean”) opinion on the Commission’s financial statements for the fiscal year ended June 30, 2022. The independent auditor’s report is presented as the first component of the financial section of this report.

Warren

Washington

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.

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) 1-888-922-4464. The AAA is your “Gateway to Community Resources” for senior citizens and those with disabilities.

Auxiliary aids and services available upon request to individuals with disabilities.

The CSRA Regional Commission is an Equal Opportunity Employer and Provider.

The Management's Discussion and Analysis ("MD&A") immediately follows the independent 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.

PROFILE OF THE CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

The Central Savannah River Area Regional Commission succeeded the former Central Savannah River Area Regional Development Center (the "Center") effective July 1, 2009. The O.C.G.A. §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 O.C.G.A. §50-8-41. The responsibilities and authority of the Commission are contained in §50-8-30 through §50-8-67 of O.C.G.A. 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 13 counties and 39 cities in east Georgia, known as the Central Savannah River Area ("CSRA"). The Commission also is financially accountable for four 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 1.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 Commissions' financial position. The Commission derived 95% of its income in FY 2022 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 its members. The leveraging of members' assessments is important to the financial success of the Commission. The Commission generated over \$19 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 45 to 60 days. The Commission is not empowered to borrow funds.

The nation as a whole has experienced a disruption in economic growth that preceded the arrival of the COVID-19 pandemic. During the early days of the pandemic, unemployment rates rose significantly, with the rural areas more heavily impacted than the metro area. Through local planning and development efforts, the CSRA's communities are prepared to move forward as economic recovery begins. Helping its communities weather the current economic uncertainty while preparing to 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.

MAJOR INITIATIVES OF THE COMMISSION

The Commission provides many functions within the region. Staff are adept at a wide variety of professional services. The staff boasts 500+ years of experience within the CSRA alone. The Commission worked with the CSRA Regional Transportation Roundtable over the course of the year to package an extension of the Transportation Investment Act (“TIA”) Special Purpose Local Option Sales Tax (“TSPLOST”) for transportation related projects throughout the region. As a result of the work, voters in the region approved an extension of the CSRA TSPLOST through 2032. The renewed TSPLOST revenues are expected to collect \$923 million for transportation-based projects in the region.

Serving the region is a commitment that the Commission strives to uphold every day. Senior citizens are served through the agency’s multiple aging-related programs. Planning and economic development staff work to ensure that local governments are prepared for socio-economic growth and development when opportunities present themselves. Preparation for potential disaster, resolving flood and drainage problems, and securing state and federal funds for local initiatives are key to the Commission’s local government service assistance. In short, Commission staff serve regional members by addressing today’s needs to remove tomorrow’s barriers to growth and prosperity.

The Regional Commission actively served its member jurisdictions during FY 2022. Detailed information about the fiscal year’s activities is included in the annual report, “Wading through Relief”. Some of the major highlights for the year are as follows:

- The Regional Commission was presented the 2022 Georgia Safe Routes to School (East Central District) Friend of the Year award which was accepted on behalf of the RC by the RC’s Planning Director.
- The AAA Nutrition Services Program worked with 19 region wide sites to provide 234,500 congregate and home delivered meals to seniors in the east central Georgia region at a net cost of \$1.4 million dollars.
- Community Development staff secured \$3.7 million for a new warehouse for Golden Harvest Food Bank in Augusta-Richmond County.
- CSRA Business Lending, a component unit of the Commission, packaged 46 loans totaling \$30.6 million (with total project costs exceeding \$77.5 million) and helped create or retain 284 jobs.
- Community Development staff administered approximately \$900,000 for the development of a recreation and conservation area in Jefferson County. “Where the Moss Meets the River” will be a 230-acre park bordering the Ogeechee River and provide recreation and healthy-living and wellness opportunities for those in the area.
- Planning staff completed the Hancock County Joint Comprehensive Plan and continued to assist with the update of the County’s zoning ordinance.
- Community Development staff continued to administer \$1.8 million in Community Housing Improvement Program funds for the Cities of Sandersville and Waynesboro.

- Planning Staff continued working with the Georgia Department of Transportation to provide a variety of activities related to transportation and bicycle/pedestrian planning.
- As the Economic Development District, the RC wrote two CEDS Compliance Letters: 1) for the City of Millen to construct water and sewer to U.S. Highway 25 North Industrial Park. The company has committed to the creation of approximately 75 jobs and a private investment of \$10 million, and 2) for the Development Authority of Augusta to extend the existing sewer and water within the Augusta Corporate Park to serve two new industries. This will consist of a combined \$790M in new investment and 250+ new jobs.
- Aging staff continued to provide a variety of workshops such as the Chronic Disease Self-Management Program (“CDSMP”), Diabetes Self-Management Program (“DSMP”), Matter of Balance (“MOB”), and Tai Chi for Health (“TCH”).
- Community Development staff secured more than \$3.8 million in Community Development Block Grant (“CDBG”) funds for members and continues to administer approximately \$23.3 million in ongoing activities.
- The Aging department recorded 11,413 total contacts through the Aging and Disability Resource Connection, which provides a centralized point of entry for information and referral services for the elderly and persons with disabilities in the CSRA.

The Commission has served the cities and counties of the Central Savannah River Area for the past 61 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 Authority or serving as support for other regional initiative, the Commission continues to play an integral role in fostering the region’s economic vitality. Since 1961, member governments have actively turned to the CSRA Regional Commission to navigate public sector challenges. For 61 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 “Wading through Relief”. 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. Each of the region’s thirteen counties participates in the Unified Development Authority, which serves as a voice 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, everyone works together 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 annual comprehensive financial report for the year ended June 30, 2021. 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 Annual Comprehensive 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 29 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



Jennifer Sankey, CPA
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Central Savannah River Area Regional Commission
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**EXECUTIVE COMMITTEE AND PRINCIPAL STAFF
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Executive Committee

**John Graham
Warren County
Chair**

**Kenneth Usry
City of Thomson
Vice-Chair**

**Sistie Hudson
Hancock County
Treasurer**

**Walker Norman
Lincoln County
Secretary**

**John Luther
Augusta-Richmond County
Immediate Past Chair**

**Jimmy Andrews
City of Sandersville**

**Hardie Davis
Augusta-Richmond County**

**Doug Duncan
Columbia County**

**Sam Moore
Wilkes County**

Principal Staff

**Executive Director
Anthony Crosson**

**Chief Financial Officer
Center for Administrative Services
Jennifer Sankey**

**President
CSRA Business Lending
Randy Griffin**

**Deputy Director
Center for Human Services
Stephanie Quattlebaum**

**Deputy Director
Center for Community Development
Linda Grijalva**

CSRA Regional
Commission Council

Andy Crosson
Executive Director

Center for Community Development

Linda G. Grijalva
Deputy Director

- Local Government Services
- Planning
- Historic Preservation



Center for Administrative Services

Jennifer Sankey
Chief Financial Officer

- Finance
- Support Services
- Information Technology
- Human Resources



CSRA Business Lending

Randy Griffin
President

- CSRA Rural Development Agency
- CSRA Rural Lending Authority
- CSRA Local Development Corporation
- Georgia Community Reinvestment Fund



Center for Human Services

Stephanie Quattlebaum
Deputy Director

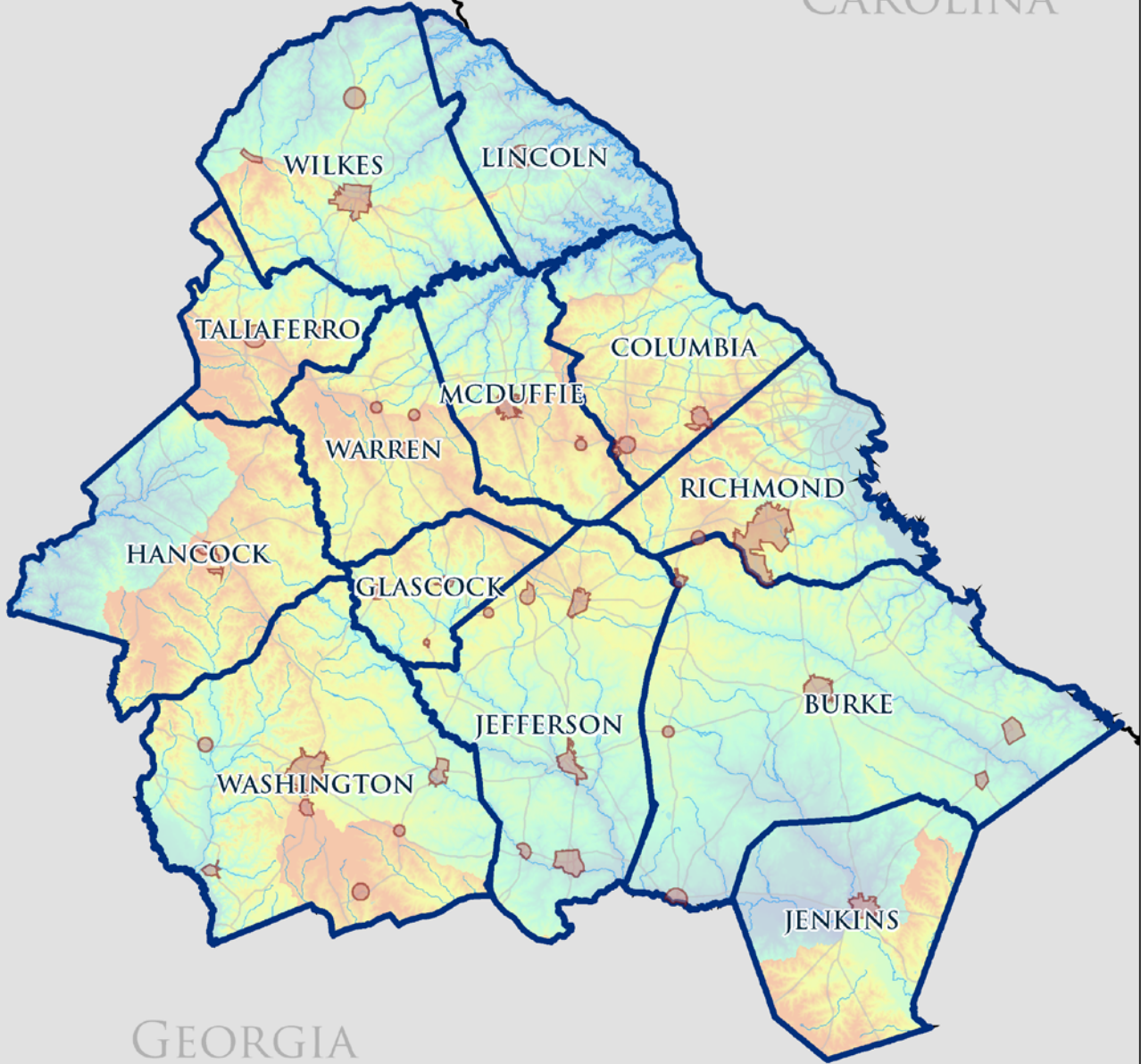
- Area Agency on Aging
- Workforce Development
- Strategic Initiatives



Thirteen Counties, One Region



SOUTH
CAROLINA



GEORGIA

1 inch = 13.26 miles



CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

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 Commission as of June 30, 2022, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for a reasonable period of time.

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

Emphasis of Matter

As described in Note 6 and Note 8, the Commission implemented Government Accounting Standards Board (“GASB”) Statement No. 87, *Leases*, as of July 1, 2021. The standard significantly changed the accounting for the Commission’s leases and the related disclosures. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management’s Discussion and Analysis (“MD&A”) on pages 6 – 18 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the GASB 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission’s basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules, Schedule of Indirect Cost Budget and Actual, Schedule of Fringe Benefits Budget and Actual, Schedule of Allocation Base, Schedule of Facilities Cost Allocated Budget and Actual, Schedule of City/County Assessments, and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 nonmajor fund financial statements, Schedule of Indirect Cost Budget and Actual, Schedule of Fringe Benefits Budget and Actual, Schedule of Allocation Base, Schedule of Facilities Cost Allocated Budget and Actual, Schedule of City/County Assessments, and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Commission for the year ended June 30, 2021, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information.

That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements as a whole. The summarized comparative information included in the combining and individual fund financial statements and schedules for the year ended June 30, 2021, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. This information has been subjected to the auditing procedures applied in the audit of those 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 2021 summarized comparative information included in the combining and individual fund financial statements and schedules fairly state in all material respects in relation to the basic financial statements from which they have been derived.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2023, on our consideration of the 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Central Savannah River Area Regional Commission's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over financial reporting and compliance.

Macon, Georgia
January 27, 2023

Mauldin & Jenkins, LLC

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

As management of the Central Savannah River Area Regional Commission (the "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, 2022. 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 \$3,833,082 (*net position*). Of this amount, \$3,476,676 (unrestricted net position) is available to meet the Commission's ongoing obligations. The unrestricted portion represents 31.78% of the primary government's expenses, which is 6.78% more than the Commission's policy of 25% of the primary government's net assets.
- Net position increased by \$1,552 compared to an increase of \$63,084 for the prior year.
- Expenses of governmental and business activities exceeded program revenues by \$530,712. Assessments of \$523,136 plus the investment income of \$9,128 covered this deficit. The remaining excess of \$1,552 (\$530,712 - \$532,264) is the increase in net 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 \$3,410,168, an increase of \$45,941 from the prior year. The nonspendable portion is \$29,004, the committed portion is \$26,568, the assigned portion is \$2,857 and the unrestricted is \$3,351,739, which is available to meet the Commission's ongoing obligations.

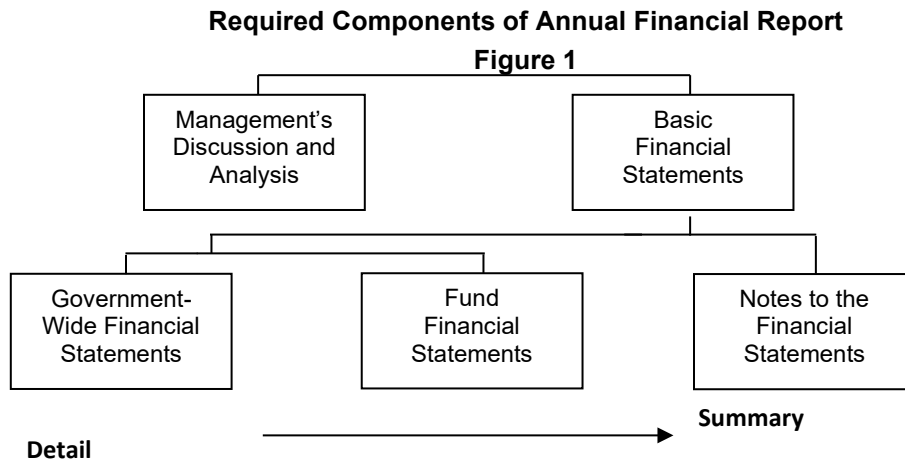
FINANCIAL HIGHLIGHTS COMPONENT UNITS ("CU"s)

- The assets of the CUs exceeded their liabilities at the close of the fiscal year by \$9,974,747 (*net position*). Of this amount, \$9,943,334 (unrestricted net position) is available to meet ongoing obligations.
- The CUs net position increased by \$434,947 compared to an increase of \$3,425,509 for the prior year – this increase is due to the grant revenues received for the CARES Act Revolving Loan award over the past two years as well as recovery of a loan previously charged off.
- Operating revenues increased \$402,060 and operating expenses decreased \$6,121.
- Long-term debt decreased \$169,038 due to the continuing annual note payments.

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis ("MD&A") 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 below.



BASIC FINANCIAL STATEMENTS

The first two statements (pages 19 and 20) in the basic financial statements are the Government-wide Financial Statements ("GWFS"). They provide both short-term and long-term information about the Commission's financial status. The GWFS includes not only the Commission itself, but also its Component Units ("CU"s). 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 21 through 29) 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 and 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 (Cost Allocation Fund) to account for indirect costs, payroll and fringe benefit payments and their allocation, recording and allocation of facilities costs, and the receipt and disbursement of all the Commission's funds. Because these services predominantly benefit governmental rather than business-type functions, the Cost Allocation 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 custodial 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 30 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 \$3,833,082 at the close of June 30, 2022, a slight 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	
	2022	2021	Change	2022	2021	Change	2022	2021
Current and other assets	\$ 6,317,568	\$ 5,753,223	\$ 564,345	\$ 47,690	\$ 61,394	\$ (13,704)	\$ 6,365,258	\$ 5,814,617
Lease assets	1,124,330	-	1,124,330	-	-	-	1,124,330	-
Capital assets	350,540	428,359	(77,819)	-	-	-	350,540	428,359
Total assets	\$ 7,792,438	\$ 6,181,582	\$ 1,610,856	\$ 47,690	\$ 61,394	\$ (13,704)	\$ 7,840,128	\$ 6,242,976
Long-term liabilities	\$ 1,045,962	\$ 138,776	\$ 907,186	-	-	-	\$ 1,045,962	\$ 138,776
Other liabilities	2,961,084	2,272,670	688,414	-	-	-	2,961,084	2,272,670
Total Liabilities	4,007,046	2,411,446	1,595,600	-	-	-	4,007,046	2,411,446
Net position:								
Investment in capital assets	356,406	428,359	(71,953)	-	-	-	356,406	428,359
Unrestricted	3,428,986	3,341,777	87,209	47,690	61,394	(13,704)	3,476,676	3,403,171
Total net position	\$ 3,785,392	\$ 3,770,136	\$ 15,256	\$ 47,690	\$ 61,394	\$ (13,704)	\$ 3,833,082	\$ 3,831,530

MANAGEMENT'S DISCUSSION AND ANALYSIS

The increase in long-term liabilities is due to the implementation of GASB 87 in FY 2022. FY 2021 numbers were not adjusted for this impact.

A small portion of the net position, \$356,406 (9.42%), reflects the Commission's investment in capital assets (e.g., vehicles, office furniture, leasehold improvements 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, \$3,476,676 is available to meet the Commission's ongoing obligations to members and creditors.

The Commission finances 95% 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 44% or \$2,770,633 of the Commission's current assets. The average collection period ranges from 45 to 60 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 and investment in capital assets.*

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

Primary Government								
	Governmental Activities			Business-type Activities			Total	
	2022	2021	Change	2022	2021	Change	2022	2021
Revenues:								
Program revenues:								
Charges for services	\$ 1,391,557	\$ 1,316,184	\$ 75,373	\$ 4,423	\$ 3,007	\$ 1,416	\$ 1,395,980	\$ 1,319,191
Operating grants	9,014,465	8,770,834	243,631	-	-	-	9,014,465	8,770,834
General revenues:								
Member assessments	523,136	523,136	-	-	-	-	523,136	523,136
Special assessment	-	-	-	-	-	-	-	-
Investment income (loss)	9,128	9,313	(185)	-	-	-	9,128	9,313
Total revenues	10,938,286	10,619,467	318,819	4,423	3,007	1,416	10,942,709	10,622,474
Expenses:								
General government	38,788	39,035	(247)	-	-	-	38,788	39,035
Aging services	4,796,395	5,205,815	(409,420)	-	-	-	4,796,395	5,205,815
Regional transportation services	1,618,131	1,603,399	14,732	-	-	-	1,618,131	1,603,399
Workforce development	1,792,718	1,833,993	(41,275)	-	-	-	1,792,718	1,833,993
Planning and zoning services	900,146	342,447	557,699	-	-	-	900,146	342,447
Local government services	476,891	411,638	65,253	-	-	-	476,891	411,638
Economic development support services	226,384	172,278	54,106	-	-	-	226,384	172,278
Management of local development companies	1,073,577	925,932	147,645	-	-	-	1,073,577	925,932
Micro loan program	-	-	-	18,127	24,853	(6,726)	18,127	24,853
Total expenses	10,923,030	10,534,537	388,493	18,127	24,853	(6,726)	10,941,157	10,559,390
Increase (Decrease) in net position	15,256	84,930	(69,674)	(13,704)	(21,846)	8,142	1,552	63,084
Net position - beginning	3,770,136	3,685,206	84,930	61,394	83,240	(21,846)	3,831,530	3,768,446
Net position - ending	\$ 3,785,392	\$ 3,770,136	\$ 15,256	\$ 47,690	\$ 61,394	\$ (13,704)	\$ 3,833,082	\$ 3,831,530

Governmental activities increased the Commission's net position by \$15,256 while business activities decreased net position by \$13,704 resulting in a net increase in net position of \$1,552. In accordance with the Commission's policy is 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Commission's \$15,256 increase in governmental activities for FY 2022 is a \$69,674 decrease from FY 2021. Except for the coordinated regional transportation, contracts for the preparation of hazard mitigation plans, preparation of block grant applications, and administration of block grants, 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 expenditures to revenues.

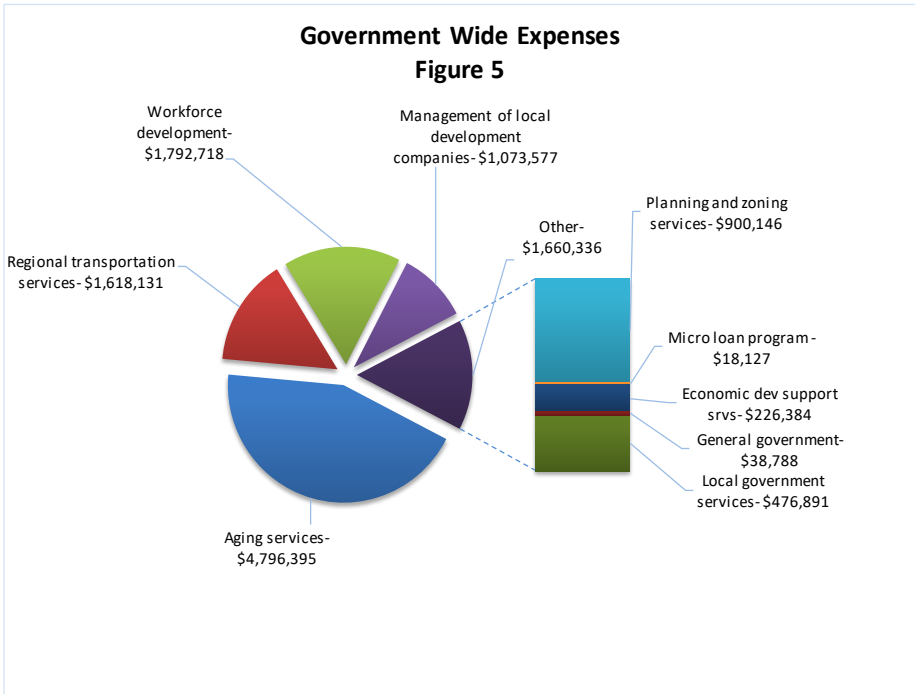
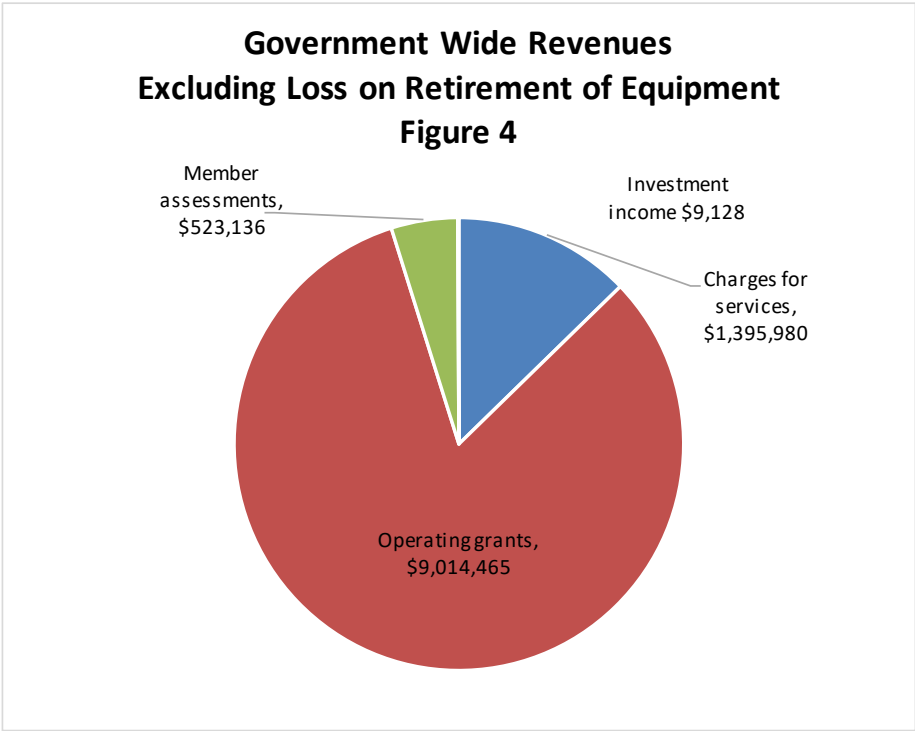
Governmental program revenues increased \$319,004 and general revenues decreased \$185. Operating grants increased \$243,631 and charges for services increased \$73,174. Operating grants decreased \$1,699 for work force training and \$408,542 for aging services and increased \$538,282 for planning and zoning services, \$50,036 for regional transportation, and \$65,553 for economic development support services. The decrease in aging services is the result in a reduction in services provided due to the impact of the COVID-19 pandemic. The increase in economic development support services and planning and zoning services is the result of additional appropriated funds by the federal & state governments. The increase in regional transportation revenues was a result of increased costs as a direct result of the COVID-19 pandemic.

Charges for services increased \$73,174. Local government services decreased \$10,264 due to the completion of one-time grants in the prior year. Management of the local development companies increased \$94,836 due to increased personnel costs directly related to the addition of the Coronavirus Aid, Relief and Economic Security ("CARES") Act Revolving Loan Fund.

Total governmental expenses increased \$388,493. Costs for workforce development services and aging services decreased consistent with program revenues while costs for regional transportation services and planning and zoning services increased consistent with program revenues. Local government services expenses increased, which is the direct result of increased staff activities spent in Community Development Block Grant ("CDBG"), Community Housing Improvement Program ("CHIP") administration, and local government technical assistance during the fiscal year. This increase is due to the impact of additional fundings due to the COVID-19 pandemic. All of the federal and state grants require a local match in addition to the grant amount awarded, these additional costs generally represent match. In some cases, the required match is exceeded due to scope or cost overruns. 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 \$13,704 compared to an decrease of \$21,846 for the prior year. The Herman Lodge Micro Loan Program ("MLP") accounted for all of the decrease. Charges for services in the MLP increased \$1,416 compared to a decrease of \$1,230 the prior year. Interest income from loans increased \$1,493 while late fees decreased \$77. Interest income changes are consistent with changes in portfolio interest rate changes and continuing principal reductions. Expenses decreased \$6,726 due to decreases in personnel and allocated costs.

MANAGEMENT'S DISCUSSION AND ANALYSIS



MANAGEMENT'S DISCUSSION AND ANALYSIS

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

Component Units			
	Business Type Activities		
	2022	2021	Change
Other assets	\$ 3,228,694	\$ 2,797,772	\$ 430,922
Loans receivable	8,402,370	8,840,375	(438,005)
Capital assets	31,413	35,340	(3,927)
Total assets	\$ 11,662,477	\$ 11,673,487	\$ (11,010)
Long-term liabilities	\$ 1,151,161	\$ 1,320,199	\$ (169,038)
Other liabilities	536,569	813,488	(276,919)
Total Liabilities	1,687,730	2,133,687	(445,957)
Net position:			
Investment in capital assets	31,413	35,340	(3,927)
Unrestricted	9,943,334	9,504,460	438,874
Total net position	\$ 9,974,747	\$ 9,539,800	\$ 434,947

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

Component Units			
	Business Type Activities		
	2022	2021	Change
Revenues:			
Program revenues:			
Interest - program loans	\$ 463,191	\$ 392,314	\$ 70,877
Late charges	9,570	8,143	1,427
Loan servicing fees	508,017	559,344	(51,327)
Loan processing fees	350,634	350,023	611
Bad debt recovery	202,563	-	202,563
Miscellaneous	217,909	40,000	177,909
General revenues:			
Interest	2,825	4,528	(1,703)
Intergovernmental	-	-	-
Grant revenues	160,480	3,557,520	(3,397,040)
Total revenues	1,915,189	4,911,872	(2,996,683)
Expenses:			
Operating costs	1,380,315	1,135,240	245,075
Bad debts	85,478	335,524	(250,046)
Interest	14,449	15,599	(1,150)
Total expenses	1,480,242	1,486,363	(6,121)
Change in net position	434,947	3,425,509	(2,990,562)
Net position - beginning	9,539,800	6,114,291	3,425,509
Net position - ending	\$ 9,974,747	\$ 9,539,800	\$ 434,947

The CUs' total net position increased by \$434,947 compared to an increase of \$3,425,509 for the prior year. A significant portion - \$3,557,520 - of the prior year's increase was due to grant revenues received related to a recapitalization grant providing 100% of the funds. Interest from program loans increased by \$70,877 over prior year and late charges were relatively the same as the prior year. Servicing fees are a function of the number of 504 loans served during a fiscal year and over time should be an upward trend. The prepayment of a 504 may impact servicing fees received. Processing fees were down \$51,328 compared to a \$318,983 increase for the prior year. This was due to the Small Business Administration ("SBA") advancing processing fees at application approval versus when a loan funds in FY 2021 as those fees were waived for borrowers and paid as part of the COVID-19 relief efforts. Processing and servicing fees are a percentage of the SBA's 504 loan amount.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The CU's processed 13 new loans for a total of \$1,919,107 during FY 2022. The CSRA Local Development Corporation ("CSRA LDC") processed four new loans and lost four due to payoffs. The CSRA LDC is now receiving servicing fees on 198 loans compared to 206 the prior year. Servicing fees are received over the life of the loan. The level of servicing fees should be a linear growth over time; however the size of loans closed and the number of prepayments has a significant impact on this growth. Over the past several fiscal years there have been a significant number of payoffs as commercial bank have more capital to lend at a more attractive rate.

Operating expenses decreased \$4,971, primarily as a net result of an increase of \$76,832 in personnel costs, a decrease of \$250,046 in bad debt expense, an increase of \$16,706 in travel, loan forgiveness in the amount of \$142,909, and an increase of \$45,366 in closing costs as compared to prior year. The personnel cost increase is directly related to an increase in staff as a result of the award of the CARES Act Revolving Loan Fund. There were changes in other cost objects, but increases tended to be offset by decreases. The CU's utilize a rating system and reviews all loans annually in calculating the allowance for bad debts. Problem loans are followed closely on a monthly basis by staff.

SBA regulations allow the CSRA LDC to operate anywhere in Georgia and South Carolina. 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. The CSRA LDC continues to make a strong penetration into other areas of Georgia due to continued strong marketing. The CSRA LDC continues to be strong outside its original operating area. During FY 2022 SBA approved 32 loans, 21 outside the CSRA area compared to 25 in FY 2021 and 11 inside the core area compared to 10 in FY 2021.

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 (\$302,120) of the cost allocation fund ("CAF") and net capital assets (\$73,104) included as a governmental activity in the GWFS. The depreciation is the only reconciling item between GWFS Statement of Activities and the governmental funds operating statement. As a result, the information in the governmental funds statement is not significantly different from that in the GWFS. Governmental fund balances increased by \$51,808, adjusted by the depreciation of \$36,552, to arrive at the \$15,256 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 \$51,808 increase in the general fund balances represents the excess of prior year member assessments available to fund current operations.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 changed only slightly due to the implementation of GASB Statement No. 87, *Leases*. Total indirect costs decreased \$24,633 primarily due to a decrease in professional fees of \$29,478.

Net position held in trust for participants decreased \$1,760,235 from \$8,838,927 to \$7,078,692. Investment loss of \$1,294,402 compared to investment income of \$1,738,065 for the prior year. This is reflective of the turbulent market conditions since June 30, 2021. Total additions were \$483,028 with payments to participants of \$909,991. During the year several current long-term employees took in-service withdrawals, along with a couple withdrawals due to severance of employment, resulting in this significant payment.

CAPITAL ASSETS

The Commission's net capital assets for its governmental and business-type activities (including component units) as of June 30 are \$381,953. These assets include furniture, fixtures, equipment, vehicles, and leasehold improvements. Leasehold improvements represent 64% of this net. Capital assets are defined by the Commission as assets with an initial, individual cost of more than \$5,000 and an estimated useful life beyond one year. 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 Note 6 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	
	2022	2021	2022	2021	2022	2021
Leasehold improvements	\$ 214,172	\$ 241,199	\$ 31,413	\$ 35,340	\$ 245,585	\$ 276,539
Property and equipment	68,857	85,893	-	-	68,857	85,893
Vehicles	67,511	101,267	-	-	67,511	101,267
Totals	\$ 350,540	\$ 428,359	\$ 31,413	\$ 35,340	\$ 381,953	\$ 463,699

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 82% of its governmental activities' income from Federal and State grants. The Commission has seen an increase in funding in order to provide services needed due to the effects of the COVID-19 pandemic. 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:

Jennifer Sankey, CPA, CFO
3626 Walton Way Extension
Suite 300
Augusta, Georgia 30909-6420

BASIC FINANCIAL STATEMENTS

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF NET POSITION
JUNE 30, 2022**

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	Combined
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,553,317	\$ -	\$ 3,553,317	\$ 2,930,430
Restricted cash	-	-	-	235,634
Receivables, net of allowances for uncollectibles	2,212,276	-	2,212,276	-
Loans receivable, net	-	7,775	7,775	940,960
Due from component units	310,923	-	310,923	-
Internal balances	178	(178)	-	-
Accrued revenue	164,296	-	164,296	-
Prepaid items	70,800	-	70,800	6,230
Total current assets	6,311,790	7,597	6,319,387	4,113,254
Non-Current Assets:				
Non-current portion of loans receivable, net	-	40,093	40,093	7,461,410
Lease assets, net	1,124,330	-	1,124,330	-
Capital assets, net	350,540	-	350,540	31,413
Security deposits	5,778	-	5,778	-
Premium on loan, net	-	-	-	5,684
Total non-current assets	1,480,648	40,093	1,520,741	7,498,507
Total assets	7,792,438	47,690	7,840,128	11,611,761
LIABILITIES AND NET POSITION				
LIABILITIES				
Current liabilities:				
Accounts payable	2,008,978	-	2,008,978	2,243
Accrued liabilities	387,959	-	387,959	3,649
Due to primary government	-	-	-	310,923
Compensated absences payable	307,591	-	307,591	-
Unearned revenues	85,138	-	85,138	-
Notes payable	-	-	-	169,038
Lease liability	171,418	-	171,418	-
Non-current liabilities:				
Notes payable	-	-	-	1,151,161
Compensated absences payable	98,916	-	98,916	-
Lease liability	947,046	-	947,046	-
Total liabilities	4,007,046	-	4,007,046	1,637,014
NET POSITION				
Net investment in capital assets	356,406	-	356,406	31,413
Unrestricted	3,428,986	47,690	3,476,676	9,943,334
Total Net Position	3,785,392	47,690	3,833,082	9,974,747
Total liabilities and net position	\$ 7,792,438	\$ 47,690	\$ 7,840,128	\$ 11,611,761

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Functions/Programs			Program Revenues		Net (Expenses) Revenues and Changes in Net Position			
	Direct Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants	Primary Government		Component Units	
					Governmental Activities	Business-type Activities	Total	Business lending services
Primary government								
Governmental activities:								
General government	\$ 1,286,062	\$ (1,247,274)	\$ 5,740	\$ -	\$ (33,048)	\$ -	\$ (33,048)	\$ -
Aging services	4,245,479	550,916	72,590	4,634,280	(89,525)	-	(89,525)	-
Regional transportation services	1,610,153	7,978	-	1,635,860	17,729	-	17,729	-
Workforce	1,641,711	151,007	-	1,697,986	(94,732)	-	(94,732)	-
Planning and zoning services	852,292	47,854	5,204	826,117	(68,825)	-	(68,825)	-
Local government services	353,957	122,934	321,370	4,091	(151,430)	-	(151,430)	-
Economic development support services	161,972	64,412	-	216,131	(10,253)	-	(10,253)	-
Management of local development companies	776,653	296,924	986,653	-	(86,924)	-	(86,924)	-
Total governmental activities	<u>10,928,279</u>	<u>(5,249)</u>	<u>1,391,557</u>	<u>9,014,465</u>	<u>(517,008)</u>	<u>-</u>	<u>(517,008)</u>	<u>-</u>
Business-type activities								
Herman Lodge Micro Loan program	12,878	5,249	4,423	-	-	(13,704)	(13,704)	-
Total business-type activities	<u>12,878</u>	<u>5,249</u>	<u>4,423</u>	<u>-</u>	<u>-</u>	<u>(13,704)</u>	<u>(13,704)</u>	<u>-</u>
Total primary government	<u>\$ 10,941,157</u>	<u>\$ -</u>	<u>\$ 1,395,980</u>	<u>\$ 9,014,465</u>	<u>(517,008)</u>	<u>(13,704)</u>	<u>(530,712)</u>	<u>-</u>
Component units:								
Business lending services	\$ 1,481,663	\$ -	\$ 1,753,305	\$ 160,480	-	-	-	432,122
Total component units	<u>\$ 1,481,663</u>	<u>\$ -</u>	<u>\$ 1,753,305</u>	<u>\$ 160,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>432,122</u>
General revenues:								
Member assessments					523,136	-	523,136	-
Investment income					9,127	-	9,127	2,825
Gain on sale of assets					1	-	1	-
Total general revenues					<u>532,264</u>	<u>-</u>	<u>532,264</u>	<u>2,825</u>
Change in net position					15,256	(13,704)	1,552	434,947
Net position, beginning of year					3,770,136	61,394	3,831,530	9,539,800
Net position, end of year					<u>\$ 3,785,392</u>	<u>\$ 47,690</u>	<u>\$ 3,833,082</u>	<u>\$ 9,974,747</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022**

	General Fund	Grants and Contract Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 8,207	\$ 25	\$ 8,232
Receivables, net of allowances for uncollectibles	3,642	2,197,879	2,201,521
Due from other funds	3,367,970	-	3,367,970
Due from component unit	47,505	263,418	310,923
Accrued revenue	-	164,296	164,296
Prepaid items	-	29,004	29,004
Total assets	<u>\$ 3,427,324</u>	<u>\$ 2,654,622</u>	<u>\$ 6,081,946</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 4,261	\$ 1,968,214	\$ 1,972,475
Accrued liabilities	12,895	76	12,971
Due to other funds	-	601,194	601,194
Unearned revenue	-	85,138	85,138
Total liabilities	<u>17,156</u>	<u>2,654,622</u>	<u>2,671,778</u>
FUND BALANCES			
Nonspendable:			
Prepays	\$ -	\$ 29,004	\$ 29,004
Committed:			
Special aging assessments	26,568	-	26,568
Assigned:			
Special aging incentive	2,857	-	2,857
Unassigned	<u>3,380,743</u>	<u>(29,004)</u>	<u>3,351,739</u>
Total fund balances	<u>3,410,168</u>	<u>-</u>	<u>3,410,168</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,427,324</u>	<u>\$ 2,654,622</u>	
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			73,104
An internal service fund is used by management to charge general and administrative costs. The assets and liabilities of the internal service fund are included in governmental activities in governmental activities in the statement of net position.			302,120
Net position of governmental activities			<u>\$ 3,785,392</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>General Fund</u>	<u>Grants and Contract Fund</u>	<u>Total Governmental Funds</u>
Revenues			
Federal and state grants/contracts	\$ -	\$ 9,014,465	\$ 9,014,465
City, county, or other grants/contracts	-	1,324,507	1,324,507
Charges for services	-	61,310	61,310
Member assessments	523,136	-	523,136
Other income	5,740	-	5,740
Investment income	9,115	-	9,115
Total revenues	<u>537,991</u>	<u>10,400,282</u>	<u>10,938,273</u>
Expenditures			
Current:			
General government	40,827	-	40,827
Aging services	-	4,796,395	4,796,395
Regional transportation services	-	1,618,131	1,618,131
Workforce development	-	1,756,166	1,756,166
Planning and zoning services	-	900,146	900,146
Local government services	-	476,891	476,891
Economic development support services	-	226,384	226,384
Management of local development companies	-	1,073,577	1,073,577
Total expenditures	<u>40,827</u>	<u>10,847,690</u>	<u>10,888,517</u>
Excess (deficiency) of revenues over (under) expenditures	<u>497,164</u>	<u>(447,408)</u>	<u>49,756</u>
Other financing sources (uses)			
Transfers in	60,072	507,480	567,552
Transfers out	(511,295)	(60,072)	(571,367)
Total other financing sources (uses)	<u>(451,223)</u>	<u>447,408</u>	<u>(3,815)</u>
Net change in fund balances	45,941	-	45,941
Fund balances, beginning of year	<u>3,364,227</u>	<u>-</u>	<u>3,364,227</u>
Fund balances, end of year	<u>\$ 3,410,168</u>	<u>\$ -</u>	<u>\$ 3,410,168</u>

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

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

Change in net position of governmental activities

(36,552)

\$ 9,389

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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

Net change in fund balances - total governmental funds	\$	45,941
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.		(36,552)
Internal service funds are used by management to charge the general and administrative costs to individual funds.		<u>5,867</u>
	\$	<u><u>15,256</u></u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022**

	Enterprise Activities	Governmental Activities
	Herman Lodge Micro Loan Program	Internal Service Fund
ASSETS		
CURRENT ASSETS		
Cash	\$ -	\$ 3,545,085
Receivables	-	10,755
Loans receivable	7,775	-
Prepaid items	-	41,796
Total current assets	7,775	3,597,636
NON-CURRENT ASSETS		
Non-current portion of loans receivable, net of allowances	40,093	-
Right-to-use leased assets, net of amortization	-	1,124,330
Capital assets, net of depreciation	-	277,436
Security deposit	-	5,778
Total non-current assets	40,093	1,407,544
Total assets	47,868	5,005,180
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	-	36,503
Accrued liabilities	-	374,988
Due to other funds	178	2,766,598
Compensated absences payable	-	307,591
Lease liability - current	-	171,418
Total current liabilities	178	3,657,098
NON-CURRENT LIABILITIES		
Compensated absences payable	-	98,916
Lease liability - long term	-	947,046
Total non-current liabilities	-	1,045,962
Total liabilities	178	4,703,060
NET POSITION		
Net investment in capital assets	-	283,302
Unrestricted	47,690	18,818
Total net position	\$ 47,690	\$ 302,120

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Enterprise Activities	Governmental Activities
	Herman Lodge Micro Loan Program	Internal Service Fund
Operating revenues		
Interest from program loans	\$ 4,261	\$ -
Late charges	162	-
Charges for services	-	1,558,073
Total operating revenues	<u>4,423</u>	<u>1,558,073</u>
Operating expenses		
Personal services	12,106	739,649
Travel	-	8,121
Supplies	25	78,671
Equipment (not capitalized)	-	6,399
Professional fees	-	208,589
Telecommunications	-	24,349
Maintenance & upkeep - equipment & building	-	36,248
Utilities	-	21,859
Insurance	-	26,134
Dues, subscriptions, & publications	-	2,015
Rentals - other than real estate	-	28,055
Rentals - real estate	-	33,990
Motor vehicle expense	-	2,299
Postage and freight	-	5,999
Temporary personnel services	-	11,182
Cost allocation plan	5,249	1,105
Facilities cost	747	81,989
Depreciation	-	41,267
Errors and omissions	-	276
Amortization	-	159,406
Total operating expenses	<u>18,127</u>	<u>1,517,602</u>
Operating income (loss)	<u>(13,704)</u>	<u>40,471</u>
Non-operating revenues (expenses)		
Investment income	-	12
Interest expense	-	(38,431)
Total non-operating revenues (expenses)	<u>-</u>	<u>(38,419)</u>
Income (loss) before transfers	(13,704)	2,052
Transfers in	<u>-</u>	<u>3,815</u>
Change in net position	(13,704)	5,867
Net position, beginning of year	<u>61,394</u>	<u>296,253</u>
Net position, end of year	<u>\$ 47,690</u>	<u>\$ 302,120</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Herman Lodge Micro Loan Program	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 4,423	\$ -
Program loan principal repaid	8,577	-
Receipts for interfund services provided	-	1,558,073
Payments for employee services and benefits	(12,106)	(768,532)
Payments to suppliers for goods and services	(773)	(571,199)
Payments for interfund services used	(5,249)	-
Receipts from other funds for operating transactions	18,128	11,457,828
Payments to other funds for operating transactions	(13,000)	(11,406,717)
Net cash provided by (used in) operating activities	<u>-</u>	<u>269,453</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in	-	3,815
Net cash provided by noncapital financing activities	<u>-</u>	<u>3,815</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	-	(135,517)
Proceeds on sale of capital assets	-	1
Principal payments on lease liabilities	-	(165,272)
Interest paid	-	(38,431)
Proceeds from lease liabilities	-	135,517
Net cash used in capital and related financing activities	<u>-</u>	<u>(203,702)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	-	12
Net cash provided by investing activities	<u>-</u>	<u>12</u>
Net increase in cash and cash equivalents	-	69,578
Cash and cash equivalents:		
Beginning of year	-	3,475,507
End of year	<u>\$ -</u>	<u>\$ 3,545,085</u>
Classified as:		
Cash	<u>\$ -</u>	<u>\$ 3,545,085</u>
	<u>\$ -</u>	<u>\$ 3,545,085</u>

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Herman Lodge Micro Loan Program</u>	<u>Governmental Activities Internal Service Fund</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ (13,704)	\$ 40,471
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Amortization expense	-	159,406
Depreciation expense	-	41,267
Changes in assets and liabilities:		
Receivable - other	376	(3,513)
Loans receivable	8,200	-
Due from/to other funds	5,128	(114,161)
Prepaid expenses	-	(40,716)
Accounts payable	-	10,981
Accrued expenses	-	204,601
Compensated absences payable	-	(28,883)
Net cash provided by (used in) operating activities	<u>\$ -</u>	<u>\$ 269,453</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022**

	Employee Retirement Plan	Flexible Compensation Plan - Custodial Fund	Total
ASSETS			
Accounts receivable	\$ 14,055	\$ 12,895	\$ 26,950
Investments, at fair value:			
Money market mutual funds	57,931	-	57,931
Fixed income mutual funds	658,444	-	658,444
Balanced mutual funds	193,600	-	193,600
Lifestyle balanced mutual funds	3,861,471	-	3,861,471
Equity mutual funds	2,293,191	-	2,293,191
Total investments	<u>7,064,637</u>	<u>-</u>	<u>7,064,637</u>
 Total assets	 <u>\$ 7,078,692</u>	 <u>\$ 12,895</u>	 <u>\$ 7,091,587</u>
LIABILITIES			
Accounts payable	\$ -	\$ 12,895	\$ 12,895
 Total liabilities	 <u>-</u>	 <u>12,895</u>	 <u>12,895</u>
NET POSITION			
Net position restricted for pension benefits	<u>\$ 7,078,692</u>	<u>\$ -</u>	<u>\$ 7,078,692</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022**

	<u>Employee Retirement Plan</u>	<u>Flexible Compensation Plan - Custodial Fund</u>	<u>Total</u>
ADDITIONS			
Employer contributions	\$ 483,028	\$ 2,332	\$ 485,360
Employee contributions	-	27,721	27,721
Total additions	<u>483,028</u>	<u>30,053</u>	<u>513,081</u>
DEDUCTIONS			
Fees	38,870	-	38,870
Payments to participants	909,991	30,053	940,044
Investment loss	<u>1,294,402</u>	<u>-</u>	<u>1,294,402</u>
Total deductions	<u>2,243,263</u>	<u>30,053</u>	<u>2,273,316</u>
Change in net position	(1,760,235)	-	(1,760,235)
Net position, beginning of year	<u>8,838,927</u>	<u>-</u>	<u>8,838,927</u>
Net position, end of year	<u>\$ 7,078,692</u>	<u>\$ -</u>	<u>\$ 7,078,692</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

NOTES TO FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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 (“O.C.G.A.”) §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 O.C.G.A. §50-8-41. The responsibilities and authority of the Commission are contained in §50-8-30 through §50-8-67 of O.C.G.A. 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 9.A).

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (Continued)

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 ("CU"s), entities for which the Commission is considered financially accountable.

CSRA Resource Development Agency, Inc., CSRA Local Development Corporation, Inc., CSRA Rural Lending Authority, Inc., and Georgia Community Reinvestment Fund, 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 Governmental Accounting Standards Board ("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."

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (Continued)

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 of \$1,000,000 was obtained through a grant from the U.S. Department of Commerce, Economic Development Administration. CSRA RDA received an additional \$1,500,000 capitalization through a grant from the U.S. Department of Commerce, Economic Development Administration in October 2017, which required a combined 50% match from the reporting government and CSRA Local Development Corporation, Inc. In response to the COVID-19 pandemic, CSRA RDA applied for and received an additional investment of \$3,380,000 for a Revolving Loan Fund, as well as an additional \$338,000 in administrative funds 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 SBA’s 504 and 7A Guaranteed Loan Programs. CSRA LDC provides loans backed by a 100% SBA-guaranteed debenture with a junior lien covering up to 40% of the total project cost. CSRA LDC also operates a direct loan program utilizing excess fees generated from its 504 program. See Note 5.

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.

The Georgia Community Reinvestment Fund, Inc. (“GCRF”) was organized pursuant to the GNPCC on February 21, 2020 and is exempt from income taxes under IRC Section 501 (c)(3). GCRF’s is an affiliated non-profit of CSRA LDC whose purpose is to assist predominately low income communities by applying for Community Development Entity (“CDE”) status under Treasury’s CDFI program with the intent of applying for and obtaining Georgia controlled new market tax credits targeted at rural Georgia and metropolitan areas outside of Atlanta.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis Of Presentation – Fund Financial Statements

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 United States Department of Agriculture ("USDA") Rural Economic and Community Development.

Additionally, the Commission reports the following funds:

The Cost Allocation Fund ("CAF") is an internal service fund used to account for indirect costs, payroll and fringe benefit payments and their allocation, other cost allocations, and the receipt and disbursement of all the Commission's funds. Because these services predominantly benefit governmental rather than business-type functions, the Cost Allocation 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.

Custodial funds are custodial in nature and do not involve the measurement of operating results. The Commission uses a custodial fund to account for assets it holds on behalf of others. The Flexible Compensation Plan Fund accounts for the funds used for flex medical and dependent care costs for employees of the Commission in accordance with IRS regulations.

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 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis Of Presentation – Fund Financial Statements (Continued)

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. 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, other miscellaneous income, and investment 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Measurement Focus and Basis of Accounting (Continued)

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 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 short-term investments with original maturities of three months or less from the date of acquisition.

The local government investment pool, "Georgia Fund 1," created by O.C.G.A. §36-83-8, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants’ shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the Commission’s investment in the Georgia Fund 1 is reported at fair value. The Commission considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation. See Note 4.A.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, repurchase agreements, and obligations of other political subdivisions of the State of Georgia.

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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets

The Commission defines capital assets and right to use leased assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Purchased capital assets and right to use leased assets are reported at cost or estimated historical cost. The Commission is not an organization type that is authorized to accept donated assets of any description or type. Capital assets of the Commission consist of vehicles, furniture, fixtures, and equipment. The Commission has no public domain or infrastructure capital assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized.

Depreciation is computed using the straight-line method. A summary of the estimated useful lives is as follows for capital and right to use leased assets:

Vehicles	4 – 5 years
Office Equipment	5 – 10 years
Right-to-use leased equipment	5 – 10 years
Computer equipment	3 – 7 years
Leasehold improvements	Initial term of lease (15 years)
Right-to-use leased building	Initial term of lease (15 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 400 hours of PTO at December 31. Hours accumulate at the rate of 5.5 – 8.6 hours biweekly, depending upon the years of service. The employee's right to receive compensation for PTO vests bi-weekly 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 \$83,019.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 assets 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 assets 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.

M. Fund Equity

Governmental fund equity is classified as fund balance. Fund balance is further classified as non-spendable, restricted, committed, assigned, or unassigned. Non-spendable 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. Any excess of revenue over expenses for a particular program's activities will be transferred to the general fund and assigned to that particular purpose for future periods. Unassigned fund balance is the residual classification for the General Fund. It is the Commission's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. When the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

The General Fund is the only fund that reports positive unassigned fund balance. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed amounts that are restricted, committed, or assigned to those purposes, a negative unassigned fund balance is reported. Fund equity for all other reporting is classified as net position. The Commission maintains a policy that unrestricted net position be equal to or greater than 25% of the primary government's net assets.

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 as separate activity in the CAF and allocated to all grants, contracts, and projects in accordance with Office of Management and Budget ("OMB") 2 C.F.R. Part 200. Recoveries of these costs are recorded as operating revenues in the CAF 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 CAF to cover the deficit created as the intent is for the activity 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 \$1,248,589 and allocated for the year were \$1,244,774. The allocation base of direct chargeable personnel costs was \$2,996,208; the effective indirect cost rate was 41.54%.

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 \$1,154,541 for the year. The allocation base of direct chargeable salaries was \$2,581,316; the effective fringe benefit rate was 44.73%.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Direct Costs and Allocation of Indirect Costs and Employee Benefits (Continued)

All costs related to the lease of the Commission's space, utilities, upkeep, and depreciation of leasehold improvements (considered collectively as facilities cost) are recorded in a separate activity in the CAF and are allocated to the Commission's functional activities based on square footage occupied by that activity. These costs are allocated monthly. Recoveries of these costs are recorded as operating revenues in the CAF and as expenditures or expenses in the paying fund. Funds are transferred from the General Fund to the CAF to cover the deficit created as the intent is for the activity to operate on a break-even basis. Total facilities cost for the year were \$269,014.

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.

P. Leases

Lessee

The Commission is a lessee for noncancellable leases of equipment and vehicles. The Commission recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The Commission recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the Commission initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Leases (Continued)

Lessee (Continued)

Key estimates and judgments related to leases include how the Commission determines: 1) the discount rate it uses to discount the expected lease payments to present value, 2) lease term, and 3) lease payments.

- The Commission uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Commission generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the Commission is reasonably certain to exercise.

The Commission monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement Of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.” The details of this difference are as follows:

Property and equipment - Trailers for Workforce Development	13,982
Less: Accumulated depreciation - property and equipment	(8,388)
Vehicles - Mobile Classroom RV for Workforce Development	168,778
Less: Accumulated depreciation - vehicles	<u>(101,268)</u>
Net adjustment to increase <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u><u>\$ 73,104</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement Of Net Position (Continued)

Another element of that reconciliation explains that “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.” The net position of the internal services fund of \$302,120 is a net adjustment to increase fund balance – total governmental funds to arrive at net position – governmental activities.

B. Explanation of Certain Differences Between the Governmental Fund Statement Of Revenues, Expenditures and Changes In Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This amount represents depreciation on assets purchased with governmental funds.” The details of this difference are as follows:

Depreciation expense	\$ <u>(36,552)</u>
Net adjustment to decrease <i>net change in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	\$ <u><u>(36,552)</u></u>

NOTE 3. 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 non-appropriated budget.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

B. Boundary of Operations

The 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 4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

At June 30, 2022 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, 2022 the cash and investments included the following:

Primary Government - Commission		
General Fund		
Petty cash	\$ 3,644	
Total General Fund		\$ 3,644
Special Revenue Fund		
Petty cash	\$ 25	
Total Special Revenue Fund		<u>25</u>
Cost Allocation Fund		
Petty cash	\$ 51	
Demand deposits	2,397,813	
Georgia Fund 1	<u>1,151,784</u>	
Total Cost Allocation Fund		<u>3,549,648</u>
Total Governmental Activities		<u><u>\$ 3,553,317</u></u>
Component Units		
Enterprise Funds - demand deposits		<u><u>\$ 2,930,430</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

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, 2022 the carrying amount of the Commission’s deposits with financial institutions was \$2,397,813 and the bank balance was \$2,600,946. Of the bank balance, \$250,000 was covered by Federal depository insurance and \$2,350,946 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 \$3,162,141 and the bank balance was \$3,172,173. Of the bank balance, \$800,020 was covered by Federal depository insurance and \$2,136,519 was collateralized by a group of securities pledged by a group of financial institutions for 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.

As of June 30, 2022 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:			
Pension Trust Fund:			
Money market mutual funds	57,931	NA	NA
Fixed income mutual funds	658,444	NA	NA
Balanced mutual funds	193,600	NA	NA
Lifestyle balanced mutual funds	3,861,471	NA	NA
Equity mutual funds	<u>2,293,191</u>	NA	NA
Total Pension Trust Fund	<u>7,064,637</u>		
Total investments	<u>\$ 7,064,637</u>		

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

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, 2022, the Commission does not hold any investments subject to custodial credit risk.

Fair Value Measurements. The Commission categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Commission has the following recurring fair value measurements as of June 30, 2022:

Investment	Level 1	Level 2	Level 3	Fair Value
Money market mutual funds	\$ 57,931	\$ -	\$ -	\$ 57,931
Fixed income mutual funds	658,444	-	-	658,444
Balanced mutual funds	193,600	-	-	193,600
Equity mutual funds	2,293,191	-	-	2,293,191
Lifestyle balanced mutual funds	<u>3,861,471</u>	-	-	<u>3,861,471</u>
Total investments measured at fair value	<u>\$ 7,064,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,064,637</u>
Total Investments - Primary Government				<u>\$ 7,064,637</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments (Continued)

The money market mutual funds, fixed income, equity, and lifestyle balanced mutual funds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The Georgia Fund 1 is an investment pool, which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the Commission does not disclose investment in the Georgia Fund 1 within the fair value hierarchy.

B. Accounts Receivable, Accounts Payable and Unearned Revenues

A summary detail follows as of June 30, 2022:

	<u>Accounts Receivable</u>	<u>Accounts Payable</u>	<u>Unearned Revenue</u>
Primary Government			
Governmental Activities:			
Area Agency on Aging Local Funds	\$ -	\$ -	\$ 17,603
Augusta Regional Development Alliance members	-	-	14,681
GA Dept of Community Health, Contract #2017006, Amendment 5	254,274	-	-
GA Dept. of Economic Development	65,284	-	-
GA Dept. of Economic Development - Workforce Division	200,196	-	-
GA Dept. of Human Services - Part B Caregiver Education Contract #42700-373-0000011928 (FY12)	-	293	-
GA Dept. of Human Services, Chronic Disease Self- Management Program Contract #427-93-ARRA09012-99	-	3,944	-
GA Dept. of Human Services, Contract #42700-373-0000020961 (FY14)	-	160,113	-
GA Dept. of Human Services, Coordinated Transportation Contract #42700-362-0000102150	380,998	-	-
GA Dept. of Human Services, Coordinated Transportation Contract #42700-362-000005517 (FY11)	-	14,651	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #427000-373-0000004858 (FY11)	-	178,395	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #427-93-10100158-99 (FY10)	-	179,097	-
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)	-	174,542	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #42700-373-0000030572 (FY15)	-	290,680	-

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

**B. Accounts Receivable, Accounts Payable and Unearned Revenues
(Continued)**

	Accounts Receivable	Accounts Payable	Unearned Revenue
Primary Government (Continued)			
Governmental Activities (Continued):			
GA Dept. of Human Services, Multi-Funded Aging Services Contract #42700-373-0000102213 (FY22)	\$ 672,109	\$ -	\$ -
GA Dept. of Human Services, HDC5 Contract #42700-373-0000101630 (FY22)	91,546	-	-
GA Dept. of Human Services, CARES Act Contract #42700-373-0000102979 (FY22)	117,655	-	-
GA Dept. of Transportation, Contract #IGTA2100666	417	-	-
GA Dept. of Transportation, Surface Transportation Funds PI #0017889	2,429	-	-
GA Dept. of Commuity Affairs, Planning Contract FY22	40,775	-	-
US DOD, Office of Economic Adjustment, Grant HQ0052010041	87,426	-	-
US DOD, Office of Economic Adjustment, Grant HQ0052010061	118,450	-	-
Member governments - assessments	3,368	-	-
Member governments - CDBG administration	106,804	-	46,295
Member governments - other	23,249	-	4,541
Other - travel advances	7,358	-	-
Other governmental entities	36,272	-	2,018
Various - vendors and service providers	3,666	910,803	-
Governmental Activities	<u>2,212,276</u>	<u>2,008,978</u>	<u>85,138</u>
Component Units:			
Various - vendors and service providers	\$ -	\$ 2,243	\$ -
Component Units	<u>\$ -</u>	<u>\$ 2,243</u>	<u>\$ -</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. LOANS RECEIVABLE

A. 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 two notes with maturities ranging from 5 to 9 years and interest rates ranging from 4.75 % to 5.75% with an average rate of 5.25%.

At June 30, 2022 MLP was not committed to any loans.

B. 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. consists of three loan portfolios (Fund 1, Fund 2, and Fund 3). Fund 1 is a loan portfolio of fourteen notes with maturities ranging from less than 1 year to 14 years and interest rates ranging from 2.50% to 7.25% with an average rate of 5.79%. Fund 2 is a loan portfolio of fifteen notes with maturities ranging from 1 to 14 years and interest rates ranging from 4.00% to 6.00% with an average rate of 5.27%. Fund 3 is a loan portfolio of twenty-three notes with maturities ranging from 6 years to 14 years and interest rates ranging from 4.00% to 5.50% with an average rate of 4.21%.

At June 30, 2022 CSRA Resource Development Agency, Inc., Fund 1 was not committed to any loans, Fund 2 was not committed to any loans, and Fund 3 was committed to loans of \$118,000.

The CSRA Local Development Corp., Inc. has a loan portfolio of 11 notes with maturities ranging from less than 1 year to 15 years and interest rates ranging from 4.75% to 5.75% with an average rate of 5.34%.

At June 30, 2022 CSRA Local Development Corp., Inc. was committed to loans of \$138,000.

The CSRA Rural Lending Authority, Inc. has a loan portfolio of 22 notes with maturities ranging from 1 to 14 years and interest rates ranging from 4.00% to 6.75% with an average rate of 5.70%. All of these loans are assigned with recourse to the USDA – Rural Development as collateral for the CSRA Rural Lending Authority, Inc. notes payable.

At June 30, 2022 CSRA Rural Lending Authority, Inc. was committed to loans of \$78,500.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. LOANS RECEIVABLE (CONTINUED)

B. Component Units (Continued)

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. After additional provisions for bad debts based on the uncertainty of economic conditions due to COVID-19, management believes the allowances are adequate.

	Primary Government	Component Units			Total
	Business Type Activities	CSRA Resource Development Agency, Inc.	CSRA Local Development Corporation, Inc.	CSRA Rural Lending Authority, Inc.	
Balance, beginning of year	\$ 32,550	\$ 291,925	\$ 234,079	\$ 337,439	\$ 863,443
Provision for bad debts	-	-	-	5,241	5,241
Change in reserves	-	-	(122,326)	-	(122,326)
Balance, end of year	<u>\$ 32,550</u>	<u>\$ 291,925</u>	<u>\$ 111,753</u>	<u>\$ 342,680</u>	<u>\$ 746,358</u>

NOTE 6. CAPITAL ASSETS

A summary of changes in capital assets as of June 30, 2022 follows:

A. Primary Government

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Primary Government:					
Governmental activities:					
Capital assets being depreciated:					
Leashold improvements	\$ 401,906	\$ -	\$ -	\$ -	\$ 401,906
Property and equipment	266,741	-	-	-	266,741
Vehicles	193,352	-	(24,574)	-	168,778
Total	<u>861,999</u>	<u>-</u>	<u>(24,574)</u>	<u>-</u>	<u>837,425</u>
Less accumulated depreciation for:					
Leashold improvements	(160,707)	(27,027)	-	-	(187,734)
Property and equipment	(180,848)	(17,036)	-	-	(197,884)
Vehicles	(92,085)	(33,756)	24,574	-	(101,267)
Total	<u>(433,640)</u>	<u>(77,819)</u>	<u>24,574</u>	<u>-</u>	<u>(486,885)</u>
Governmental activities capital assets, net	<u>\$ 428,359</u>	<u>\$ (77,819)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 350,540</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

B. Component Units

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Component Units:					
Business-type activities:					
Capital assets being depreciated:					
Leasehold improvements	\$ 58,902	\$ -	\$ -	\$ -	\$ 58,902
Property and equipment	16,908	-	-	-	16,908
Total	<u>75,810</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,810</u>
Less accumulated depreciation for:					
Buildings					-
Land improvements	(23,562)	(3,927)	-	-	(27,489)
Machinery and equipment	(16,908)	-	-	-	(16,908)
Total	<u>(40,470)</u>	<u>(3,927)</u>	<u>-</u>	<u>-</u>	<u>(44,397)</u>
Capital assets being depreciated, net	<u>35,340</u>	<u>(3,927)</u>	<u>-</u>	<u>-</u>	<u>31,413</u>
Business-type activities capital assets, net	<u>\$ 35,340</u>	<u>\$ (3,927)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,413</u>

The general government depreciation of \$41,267 is allocated to all functions through the Commission's indirect cost and facilities cost allocations. The remaining depreciation of \$36,552 is the result of capital assets used in governmental activities which are not financial resources and, therefore, not reported in the funds.

C. Leases

Lessee – Lease Assets

The Commission entered into a building lease in July of 2015 for a term of 15 years, renewable annually. The cost of the building is recorded at \$1,993,308 and is recorded as a right-to-use leased asset. The asset will be amortized over the 15 year life of the lease.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

C. Leases (Continued)

Lessee – Lease Assets (Continued)

A summary of lease asset activity for the Commission for the year ended June 30, 2022 is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Remeasure</u>	<u>Ending Balance</u>
Leased assets:					
Buildings	\$ 1,993,308	\$ -	\$ -	\$ -	\$ 1,993,308
Equipment	54,427	135,517			189,944
Total leased assets	<u>2,047,735</u>	<u>135,517</u>	<u>-</u>	<u>-</u>	<u>2,183,252</u>
Less accumulated amortization for:					
Buildings	(872,791)	(132,887)			(1,005,678)
Equipment	<u>(26,725)</u>	<u>(26,519)</u>	-	-	<u>(53,244)</u>
Total accumulated amortization	<u>(899,516)</u>	<u>(159,406)</u>	<u>-</u>	<u>-</u>	<u>(1,058,922)</u>
Total leased equipment and buildings, net	<u>\$ 1,148,219</u>	<u>\$ (23,889)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,124,330</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND BALANCES AND TRANSFERS

The composition of interfund balances as of June 30, 2022 is as follows:

	Interfund	
	Receivables	Payable
Primary Government:		
General Fund:		
Due from Grants and Contracts Fund	\$ 601,194	\$ -
Due from Cost Allocation Fund	2,766,598	-
Due to Herman Lodge MLP	178	-
Total General Fund	3,367,970	-
Grants and Contracts Fund:		
Due to General Fund	-	601,194
Due to cost allocation fund	-	-
Herman Lodge MLP:		
Due to General Fund	-	178
Cost Allocation Fund:		
Due to General Fund	-	2,766,598
Total Primary Government	\$ 3,367,970	\$ 3,367,970

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 for the year ended June 30, 2022, consisted of the following:

<u>Transfer Out:</u>	Transfer In:			Total
	General Fund	Grants and Contracts Fund	Cost Allocation Fund	
General Fund	\$ -	\$ 507,480	\$ 3,815	\$ 511,295
Grants and Contracts Fund	60,072	-	-	60,072
Total Transfers	\$ 60,072	\$ 507,480	\$ 3,815	\$ 571,367

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND BALANCES AND TRANSFERS (CONTINUED)

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 cost allocation fund to the general fund. Local matching funds are shown as transfers from the general fund to the special revenue fund.

NOTE 8. LONG-TERM DEBT

A. Notes Payable

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 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 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 1% per annum with payments of \$84,900 beginning January 1, 2002 and continuing until May 26, 2024. Prior to the assumption DCA received \$512,500 of the loan committed and repaid \$81,065. See A.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 1% per annum with payments of \$31,834 beginning June 26, 2005 and continuing until June 26, 2031.

Note 6: CSRA RLA executed a sixth agreement on June 25, 2018 with USDA RD to borrow an additional \$603,120. Interest only was due on the note for the first three years. Interest accrues at the rate of 1% per annum with payments of \$25,602 beginning June 15, 2021 and continuing until June 15, 2048.

Funds from these loans capitalized the Intermediary Relending Program (“IRP”) to provide a revolving loan fund for qualified borrowers.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Notes Payable (Continued)

1) Component Units – Notes Payable (Continued):

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. In the event of a default, the USDA RD may declare all or any portion of the debt and interest created to be immediately due and payable and may proceed to enforce its rights under the related agreements.

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>68,206</u>
Carrying value at year-end	<u>\$ 5,684</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

A. Notes Payable (Continued)

A summary of long-term debt activity as of June 30, 2022 follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>	<u>Due Within One Year</u>
Primary Government					
Internal Service Fund:					
Annual leave	\$ 435,390	\$ 313,314	\$ (342,197)	\$ 406,507	\$ 307,591
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>	<u>Due Within One Year</u>
Component Units:					
CSRA Rural Lending Authority, Inc. Notes Payable	\$ 1,524,959	\$ -	\$ (204,760)	\$ 1,320,199	\$ 169,038
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

<u>Fiscal Year Ending June 30,</u>	<u>Component Units</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 169,038	\$ 13,202
2024	393,334	11,512
2025	49,862	7,578
2026	50,360	7,080
2027	50,864	6,576
2028 – 2032	230,212	25,150
2033 – 2037	111,381	16,632
2038 – 2042	117,062	10,950
2043 – 2047	123,033	4,979
2048	25,053	252
Total	<u>\$ 1,320,199</u>	<u>\$ 103,911</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

B. 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, 2022 the balance of 504 loans outstanding is \$88,497,873.

C. Lease Liabilities

Lessee – Lease Liabilities

The Commission entered into a building lease in July of 2015 for a term of 15 years, renewable annually. The initial annual lease cost is \$12.98 per square foot for lease years one through five, increasing to \$13.96 for lease years six through ten, and \$15.00 for lease years 11 through 15. In addition to the annual lease, the Commission is required to pay a monthly common area maintenance fee of \$2.16 per square foot, with an annual adjustment for the Commission's proportionate share of actual common area maintenance costs. The monthly cost to the commission for fiscal year 2022 is \$16,809. The Commission also entered into seven smaller equipment leases, mainly for printers and copiers.

The Commission's lease liabilities activity for the year ended June 30, 2022 is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Lease liabilities	\$ 1,148,219	\$ 135,517	\$ (165,272)	\$ 1,118,464	\$ 171,418

The future minimum commitments leases as of June 30, 2022 are:

Fiscal Year	Principal	Interest	Total
2023	\$ 171,418	\$ 44,841	\$ 216,259
2024	161,788	50,447	212,235
2025	149,458	54,885	204,343
2026	152,096	64,256	216,352
2027	133,175	67,153	200,328
2028 – 2032	350,529	228,429	578,958
Total	\$ 1,118,464	\$ 510,011	\$ 1,628,475

NOTES TO FINANCIAL STATEMENTS

NOTE 9. 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 a minimum of \$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 12 months ended June 30, 2022 the Commission collected \$520,041 dues from member counties and municipalities. Total dues assessed were \$523,136, \$273 was left unpaid from the prior year's balance as of June 30, 2021, and \$3,095 remained unpaid from the current year's assessment as of June 30, 2022.

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 workers' 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. OTHER INFORMATION (CONTINUED)

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 2 Code of Federal Regulations (CFR) Part 200, "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards". Paragraph 200.331 requires sub recipients to have made periodic independent audits of their operations and 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 CFR Part 200. 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 10. 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 21 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 65 participants. The Commission does not issue a separate report for this plan.

The Commission's total current-year payroll for all employees is \$2,990,546 of which \$2,685,300 is for employees covered by the Plan. The Commission contributed \$483,354 or 18% of the covered payroll into the Plan for the period ended June 30.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. NET INVESTMENT IN CAPITAL ASSETS

Amounts comprising net investment in capital assets are as follows:

<u>Component</u>	<u>Governmental Activities</u>	<u>Internal Service Fund</u>
Leased assets, net	\$ 1,124,330	\$ 1,124,330
Capital assets, net	350,540	277,436
Lease liability, current	(171,418)	(171,418)
Lease liability, non-current	(947,046)	(947,046)
Total	<u>\$ 356,406</u>	<u>\$ 283,302</u>

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2022**

ASSETS	CSRA Resources Development Agency, Inc.	CSRA Local Development Corporation, Inc.	CSRA rural Lending Authority, Inc.	Georgia Community Reinvestment Fund, Inc.	Total
Current Assets					
Cash and cash equivalents	\$ 1,075,454	\$ 1,086,518	\$ 718,438	\$ 50,020	\$ 2,930,430
Restricted cash	235,634	-	-	-	235,634
Loans receivable, net	533,309	132,293	275,358	-	940,960
Prepaid items	-	6,230	-	-	6,230
Total current assets	<u>1,844,397</u>	<u>1,225,041</u>	<u>993,796</u>	<u>50,020</u>	<u>4,113,254</u>
Non-current assets:					
Non-current portion of loans receivable, net	5,020,876	989,175	1,451,359	-	7,461,410
Interfund advance	-	50,716	-	-	50,716
Capital assets, net	-	31,413	-	-	31,413
Premium on loan, net	-	-	5,684	-	5,684
Total non-current assets	<u>5,020,876</u>	<u>1,071,304</u>	<u>1,457,043</u>	<u>-</u>	<u>7,549,223</u>
Total Assets	<u>\$ 6,865,273</u>	<u>\$ 2,296,345</u>	<u>\$ 2,450,839</u>	<u>\$ 50,020</u>	<u>\$ 11,662,477</u>
LIABILITIES AND NET POSITION					
LIABILITIES					
Current liabilities					
Accounts payable	\$ 364	\$ 1,821	\$ 58	\$ -	\$ 2,243
Accrued liabilities	256	-	3,393	-	3,649
Due to primary government	83,079	139,288	30,927	57,629	310,923
Notes payable	-	-	169,038	-	169,038
Total current liabilities	<u>83,699</u>	<u>141,109</u>	<u>203,416</u>	<u>57,629</u>	<u>485,853</u>
Noncurrent liabilities					
Notes payable	-	-	1,151,161	-	1,151,161
Interfund advance	716	-	-	50,000	50,716
Total noncurrent liabilities	<u>716</u>	<u>-</u>	<u>1,151,161</u>	<u>50,000</u>	<u>1,201,877</u>
NET POSITION					
Investment in capital assets	-	31,413	-	-	31,413
Unrestricted	<u>6,780,858</u>	<u>2,123,823</u>	<u>1,096,262</u>	<u>(57,609)</u>	<u>9,943,334</u>
Total net position	<u>6,780,858</u>	<u>2,155,236</u>	<u>1,096,262</u>	<u>(57,609)</u>	<u>9,974,747</u>
Total liabilities and net position	<u>\$ 6,865,273</u>	<u>\$ 2,296,345</u>	<u>\$ 2,450,839</u>	<u>\$ 50,020</u>	<u>\$ 11,662,477</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Functions/Programs	CSRA Resource Development Agency, Inc.	CSRA Local Development Corporation, Inc.	CSRA Rural Lending Authority, Inc.	Georgia Community Reinvestment Fund, Inc.	Total
Business lending services expenses	\$ 255,406	\$ 1,101,926	\$ 105,535	\$ 4,347	\$ 1,467,214
Program revenues:					
Charges for services	<u>286,090</u>	<u>1,192,884</u>	<u>272,910</u>	<u>1,421</u>	<u>1,753,305</u>
Net (expense) revenue	<u>30,684</u>	<u>90,958</u>	<u>167,375</u>	<u>(2,926)</u>	<u>286,091</u>
General revenues (expenses):					
Investment income (loss)	1,115	1,085	(13,824)	-	(11,624)
Grant revenue	<u>160,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>160,480</u>
Total general revenues and transfers	<u>161,595</u>	<u>1,085</u>	<u>(13,824)</u>	<u>-</u>	<u>148,856</u>
Change in net position	<u>192,279</u>	<u>92,043</u>	<u>153,551</u>	<u>(2,926)</u>	<u>434,947</u>
Net position (deficit) - beginning	<u>6,588,579</u>	<u>2,063,193</u>	<u>942,711</u>	<u>(54,683)</u>	<u>9,539,800</u>
Net position (deficit) - ending	<u>\$ 6,780,858</u>	<u>\$ 2,155,236</u>	<u>\$ 1,096,262</u>	<u>\$ (57,609)</u>	<u>\$ 9,974,747</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	CSRA Resources Development Agency, Inc.	CSRA Local Development Corporation, Inc.	CSRA Rural Lending Authority, Inc.	Georgia Community Reinvestment Fund, Inc.	Total
Operating revenues					
Interest income from program loans	\$ 270,566	\$ 64,884	\$ 127,741	\$ -	\$ 463,191
Late charges	4,575	2,735	2,260	-	9,570
Loan processing fees	10,949	339,685	-	-	350,634
Loan servicing fees	-	508,017	-	-	508,017
Bad debt recovery	-	202,563	-	-	202,563
Miscellaneous income	-	75,000	142,909	1,421	219,330
Total operating revenues	<u>286,090</u>	<u>1,192,884</u>	<u>272,910</u>	<u>1,421</u>	<u>1,753,305</u>
Operating expenses					
Administrative services	237,891	677,078	89,472	-	1,004,441
Legal Fees	-	366	-	-	366
Entertainment	-	305	-	-	305
Travel	-	20,921	-	1,375	22,296
Supplies	650	16,669	416	1,012	18,747
Telecommunications	1,692	732	63	-	2,487
Insurance	2,294	2,294	2,294	-	6,882
Dues, subscriptions, and publications	-	10,327	-	-	10,327
Closing costs reimbursed	-	80,316	-	-	80,316
Postage and freight	-	4,895	-	-	4,895
Conferences and training	-	13,363	-	725	14,088
Bad debts	-	80,237	5,241	-	85,478
Amortization	-	-	2,842	-	2,842
Filing fees	2,734	4,265	537	1,235	8,771
Rent	-	2,233	-	-	2,233
Facilities cost	10,145	41,089	4,670	-	55,904
Loan Forgiveness	-	142,909	-	-	142,909
Depreciation	-	3,927	-	-	3,927
Total operating expenses	<u>255,406</u>	<u>1,101,926</u>	<u>105,535</u>	<u>4,347</u>	<u>1,467,214</u>
Operating income (loss)	<u>30,684</u>	<u>90,958</u>	<u>167,375</u>	<u>(2,926)</u>	<u>286,091</u>
Nonoperating revenues (expenses)					
Interest income	1,115	1,085	625	-	2,825
Grant revenues	160,480	-	-	-	160,480
Interest expense	-	-	(14,449)	-	(14,449)
Total nonoperating revenues (expenses)	<u>161,595</u>	<u>1,085</u>	<u>(13,824)</u>	<u>-</u>	<u>148,856</u>
Change in net position	192,279	92,043	153,551	(2,926)	434,947
Net position (deficit), beginning of year	6,588,579	2,063,193	942,711	(54,683)	9,539,800
Net position (deficit), end of year	<u>\$ 6,780,858</u>	<u>\$ 2,155,236</u>	<u>\$ 1,096,262</u>	<u>\$ (57,609)</u>	<u>\$ 9,974,747</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING SCHEDULE OF CASH FLOWS
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	CSRA Resources Development Agency, Inc.	CSRA Local Development Corporation, Inc.	CSRA Rural Lending Authority, Inc.	Georgia Community Reinvestment Fund, Inc.	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 286,572	\$ 1,203,548	\$ 278,203	\$ 1,421	\$ 1,769,744
Program loan principal repaid	1,482,342	420,078	560,539	-	2,462,959
Program loan disbursed to recipient	(1,320,311)	(598,797)	-	-	(1,919,108)
Payments to suppliers for goods and services	(294,358)	(1,325,738)	(99,199)	36,579	(1,682,716)
Net cash provided by (used in) operating activities	<u>154,245</u>	<u>(300,909)</u>	<u>739,543</u>	<u>38,000</u>	<u>630,879</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	716	142,909	-	-	143,625
Transfers out	-	(716)	(142,909)	-	(143,625)
Operating grant	160,480	-	-	-	160,480
Reduction of long-term debt	-	-	(204,760)	-	(204,760)
Interest paid	-	-	(14,449)	-	(14,449)
Net cash provided by custodial noncapital financing activities	<u>161,196</u>	<u>142,193</u>	<u>(362,118)</u>	<u>-</u>	<u>(58,729)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	<u>1,115</u>	<u>1,085</u>	<u>625</u>	<u>-</u>	<u>2,825</u>
Net cash provided by investing activities	<u>1,115</u>	<u>1,085</u>	<u>625</u>	<u>-</u>	<u>2,825</u>
Net decrease in cash and cash equivalents	316,556	(157,631)	378,050	38,000	574,975
Cash and cash equivalents:					
Beginning of year	<u>994,532</u>	<u>1,244,149</u>	<u>340,388</u>	<u>12,020</u>	<u>2,591,089</u>
End of year	<u>\$ 1,311,088</u>	<u>\$ 1,086,518</u>	<u>\$ 718,438</u>	<u>\$ 50,020</u>	<u>\$ 3,166,064</u>

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING SCHEDULE OF CASH FLOWS
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	CSRA Resources Development Agency, Inc.	CSRA Local Development Corporation, Inc.	CSRA Rural Lending Authority, Inc.	Georgia Community Reinvestment Fund, Inc.	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 30,684	\$ 90,958	\$ 167,375	\$ (2,926)	\$ 286,091
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Bad Debts	-	(122,326)	5,241	-	(117,085)
Amortization	-	-	2,842	-	2,842
Depreciation expense	-	3,927	-	-	3,927
Changes in assets and liabilities:					
Receivable - other	482	10,664	5,293	-	16,439
Loans receivable	162,031	(178,735)	560,539	-	543,835
Due from/to primary government	3,420	(98,530)	18	42,245	(52,847)
Prepaid expenses	-	(6,230)	-	-	(6,230)
Accounts payable	(42,628)	(637)	(965)	(1,319)	(45,549)
Accrued expenses	256	-	(800)	-	(544)
Net cash provided by (used in) operating activities	<u>\$ 154,245</u>	<u>\$ (300,909)</u>	<u>\$ 739,543</u>	<u>\$ 38,000</u>	<u>\$ 630,879</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING SCHEDULE OF NET POSITION
CSRA RESOURCE DEVELOPMENT AGENCY, INC.
JUNE 30, 2022**

ASSETS	CSRA Resources Development Agency, Inc. Fund 1	CSRA Resources Development Agency, Inc. Fund 2	CSRA Resources Development Agency, Inc. Fund 3	Total
Current Assets				
Cash and cash equivalents	\$ 550,530	\$ 109,103	\$ 415,821	\$ 1,075,454
Restricted Cash	-	235,634	-	235,634
Loans receivable, net	128,986	138,724	265,599	533,309
Total current assets	<u>679,516</u>	<u>483,461</u>	<u>681,420</u>	<u>1,844,397</u>
Non-current assets:				
Non-current portion of loans receivable, net	977,839	1,208,169	2,834,868	5,020,876
Total non-current assets	<u>977,839</u>	<u>1,208,169</u>	<u>2,834,868</u>	<u>5,020,876</u>
Total Assets	<u>\$ 1,657,355</u>	<u>\$ 1,691,630</u>	<u>\$ 3,516,288</u>	<u>\$ 6,865,273</u>
LIABILITIES AND NET POSITION				
LIABILITIES				
Current liabilities				
Accounts payable	\$ 105	\$ -	\$ 259	\$ 364
Accrued liabilities	-	256	-	256
Due to primary government	33,504	-	49,575	83,079
Total current liabilities	<u>33,609</u>	<u>256</u>	<u>49,834</u>	<u>83,699</u>
Noncurrent liabilities				
Interfund advance	-	-	716	716
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>716</u>	<u>716</u>
NET POSITION				
Unrestricted	<u>1,623,746</u>	<u>1,691,374</u>	<u>3,465,738</u>	<u>6,780,858</u>
Total net position	<u>1,623,746</u>	<u>1,691,374</u>	<u>3,465,738</u>	<u>6,780,858</u>
Total liabilities and net position	<u>\$ 1,657,355</u>	<u>\$ 1,691,630</u>	<u>\$ 3,516,288</u>	<u>\$ 6,865,273</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
CSRA RESOURCE DEVELOPMENT AGENCY, INC.
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	CSRA Resources Development Agency, Inc. Fund 1	CSRA Resources Development Agency, Inc. Fund 2	CSRA Resources Development Agency, Inc. Fund 3	Total
Operating revenues				
Interest income from program loans	\$ 75,962	\$ 72,365	\$ 122,239	\$ 270,566
Late charges	1,797	1,689	1,089	4,575
Loan processing fees	-	4,943	6,006	10,949
Total operating revenues	<u>77,759</u>	<u>78,997</u>	<u>129,334</u>	<u>286,090</u>
Operating expenses				
Administrative services	101,186	-	136,705	237,891
Supplies	448	99	103	650
Telecommunications	1,160	-	532	1,692
Insurance	2,294	-	-	2,294
Filing fees	2,585	97	52	2,734
Facilities Cost	4,845	-	5,300	10,145
Total operating expenses	<u>112,518</u>	<u>196</u>	<u>142,692</u>	<u>255,406</u>
Operating income (loss)	<u>(34,759)</u>	<u>78,801</u>	<u>(13,358)</u>	<u>30,684</u>
Nonoperating revenues				
Interest income	513	265	337	1,115
Grant revenues	-	-	160,480	160,480
Total nonoperating revenues	<u>513</u>	<u>265</u>	<u>160,817</u>	<u>161,595</u>
Change in net position	(34,246)	79,066	147,459	192,279
Net position, beginning of year	<u>1,657,992</u>	<u>1,612,308</u>	<u>3,318,279</u>	<u>6,588,579</u>
Net position, end of year	<u>\$ 1,623,746</u>	<u>\$ 1,691,374</u>	<u>\$ 3,465,738</u>	<u>\$ 6,780,858</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING STATEMENT OF CASH FLOWS
CSRA RESOURCE DEVELOPMENT AGENCY, INC.
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	CSRA Resources Development Agency, Inc. Fund 1	CSRA Resources Development Agency, Inc. Fund 2	CSRA Resources Development Agency, Inc. Fund 3	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 77,613	\$ 80,182	\$ 128,777	\$ 286,572
Program loan principal repaid	178,225	688,815	615,302	1,482,342
Program loan disbursed to recipient	-	(716,705)	(603,606)	(1,320,311)
Payments to suppliers for goods and services	(121,563)	60	(172,855)	(294,358)
Net cash provided by (used in) operating activities	<u>134,275</u>	<u>52,352</u>	<u>(32,382)</u>	<u>154,245</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	716	716
Operating grant	-	-	160,480	160,480
financing activities	<u>-</u>	<u>-</u>	<u>161,196</u>	<u>161,196</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	<u>513</u>	<u>265</u>	<u>337</u>	<u>1,115</u>
Net cash provided by investing activities	<u>513</u>	<u>265</u>	<u>337</u>	<u>1,115</u>
Net increase in cash and cash equivalents	134,788	52,617	129,151	316,556
Cash and cash equivalents:				
Beginning of year	<u>415,742</u>	<u>292,120</u>	<u>286,670</u>	<u>994,532</u>
End of year	<u>\$ 550,530</u>	<u>\$ 344,737</u>	<u>\$ 415,821</u>	<u>\$ 1,311,088</u>

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**COMBINING STATEMENT OF CASH FLOWS
CSRA RESOURCE DEVELOPMENT AGENCY, INC.
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	CSRA Resources Development Agency, Inc. Fund 1	CSRA Resources Development Agency, Inc. Fund 2	CSRA Resources Development Agency, Inc. Fund 3	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	\$ (34,759)	\$ 78,801	\$ (13,358)	\$ 30,684
Adjustments to reconcile operating loss to net cash provided by operating activities:				
Changes in assets and liabilities:				
Loans receivable	178,225	(27,890)	11,696	162,031
Other receivable	(146)	1,185	(557)	482
Accounts payable	(1,074)	-	(41,554)	(42,628)
Due from primary government	(7,971)	-	11,391	3,420
Accrued liabilities	-	256		256
Net cash provided by (used in) operating activities	<u>\$ 134,275</u>	<u>\$ 52,352</u>	<u>\$ (32,382)</u>	<u>\$ 154,245</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(With comparative totals for the fiscal year ended June 30, 2022)**

	<u>AGING SERVICES</u>		<u>REGIONAL TRANSPORTATION SERVICES</u>		<u>WORKFORCE DEVELOPMENT</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES						
Federal and state grants/contracts	\$ 4,984,170	\$ 4,634,280	\$ 1,535,791	\$ 1,635,860	\$ 2,438,729	\$ 1,697,986
City, county, or other grants/contracts	-	28,780	-	-	-	-
Program income	-	43,810	-	-	-	-
TOTAL REVENUES	<u>4,984,170</u>	<u>4,706,870</u>	<u>1,535,791</u>	<u>1,635,860</u>	<u>2,438,729</u>	<u>1,697,986</u>
EXPENDITURES						
Personal services	1,349,313	1,268,181	42,496	18,682	492,884	350,009
Travel	23,998	5,704	500	166	1,892	12,549
Contracts	2,654,073	2,432,352	1,466,749	1,590,186	1,489,449	925,755
All other operating costs	537,527	539,242	1,194	1,119	371,251	316,846
Cost allocation plan	583,928	550,916	18,390	7,978	214,628	151,007
TOTAL EXPENDITURES	<u>5,148,839</u>	<u>4,796,395</u>	<u>1,529,329</u>	<u>1,618,131</u>	<u>2,570,104</u>	<u>1,756,166</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(164,669)</u>	<u>(89,525)</u>	<u>6,462</u>	<u>17,729</u>	<u>(131,375)</u>	<u>(58,180)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	164,669	116,908	-	-	131,375	58,180
Transfers out	-	(27,383)	(6,462)	(17,729)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>164,669</u>	<u>89,525</u>	<u>(6,462)</u>	<u>(17,729)</u>	<u>131,375</u>	<u>58,180</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(With comparative totals for the fiscal year ended June 30, 2022)**

	PLANNING AND ZONING SERVICES		LOCAL GOVERNMENT SERVICES		ECONOMIC DEVELOPMENT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES						
Federal and state grants/contracts	\$ 690,762	\$ 826,117	\$ 4,090	\$ 4,091	\$ 272,082	\$ 216,131
City, county, or other grants/contracts	22,500	5,204	379,363	303,870	-	-
Program income	-	-	44,000	17,500	-	-
TOTAL REVENUES	713,262	831,321	427,453	325,461	272,082	216,131
EXPENDITURES						
Personal services	123,848	111,518	265,135	281,133	173,499	149,042
Travel	16,074	6,364	5,000	3,994	11,000	765
Contracts	474,348	632,785	-	10,514	-	-
All other operating costs	96,794	101,625	60,611	58,316	36,516	12,165
Cost allocation plan	53,596	47,854	114,740	122,934	75,083	64,412
TOTAL EXPENDITURES	764,660	900,146	445,486	476,891	296,098	226,384
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(51,398)	(68,825)	(18,033)	(151,430)	(24,016)	(10,253)
OTHER FINANCING SOURCES (USES)						
Transfers in	51,398	69,600	18,033	165,615	24,016	10,253
Transfers out	-	(775)	-	(14,185)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	51,398	68,825	18,033	151,430	24,016	10,253
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(With comparative totals for the fiscal year ended June 30, 2022)**

	ADMINISTRATION OF COMPONENT UNITS		June 30, 2022 Totals		June 30, 2021
	BUDGET	ACTUAL	BUDGET	ACTUAL	ACTUAL
REVENUES					
Federal and state grants/contracts	\$ -	\$ -	\$ 9,925,624	\$ 9,014,465	\$ 8,770,834
City, county, or other grants/contracts	959,719	986,653	1,361,582	1,324,507	1,249,323
Program income	-	-	44,000	61,310	63,320
TOTAL REVENUES	959,719	986,653	11,331,206	10,400,282	10,083,477
EXPENDITURES					
Personal services	691,596	776,653	3,138,771	2,955,218	2,838,273
Travel	-	-	58,464	29,542	7,664
Contracts	-	-	6,084,619	5,591,592	5,434,677
All other operating costs	58,123	-	1,162,016	1,029,313	993,089
Cost allocation plan	299,295	296,924	1,359,660	1,242,025	1,185,247
TOTAL EXPENDITURES	1,049,014	1,073,577	11,803,530	10,847,690	10,458,950
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(89,295)	(86,924)	(472,324)	(447,408)	(375,473)
OTHER FINANCING SOURCES (USES)					
Transfers in	89,295	86,924	478,786	507,480	428,578
Transfers out	-	-	(6,462)	(60,072)	(53,105)
TOTAL OTHER FINANCING SOURCES (USES)	89,295	86,924	472,324	447,408	375,473
SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF HUMAN SERVICES
AREA AGENCY ON AGING
CONTRACT #42700-373-0000102213
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 4,077,998	\$ 3,377,248	\$ (700,750)
City, county, or other grants/contracts	-	28,780	28,780
Program income	-	43,810	43,810
TOTAL REVENUES	<u>4,077,998</u>	<u>3,449,838</u>	<u>(628,160)</u>
EXPENDITURES			
Personnel services	917,314	756,575	160,739
Travel	20,998	3,587	17,411
Contracts	2,654,073	2,183,234	470,839
Other operating costs	250,729	241,562	9,167
Cost allocation plan	396,976	328,498	68,478
TOTAL EXPENDITURES	<u>4,240,090</u>	<u>3,513,456</u>	<u>726,634</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(162,092)</u>	<u>(63,618)</u>	<u>98,474</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	162,092	89,230	(72,862)
Transfers out	-	(25,612)	(25,612)
TOTAL OTHER FINANCING SOURCES (USES)	<u>162,092</u>	<u>63,618</u>	<u>(98,474)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF HUMAN SERVICES
FAMILIES FIRST SERVICES PROGRAM
CONTRACT #42700-373-0000103080
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ -	\$ 14,331	\$ 14,331
TOTAL REVENUES	<u>-</u>	<u>14,331</u>	<u>14,331</u>
EXPENDITURES			
Contracts	-	14,365	(14,365)
TOTAL EXPENDITURES	<u>-</u>	<u>14,365</u>	<u>(14,365)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(34)</u>	<u>(34)</u>
OTHER FINANCING SOURCES			
Transfers in	-	34	34
TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>34</u>	<u>34</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF HUMAN SERVICES
CARES ACT SERVICES PROGRAM
CONTRACT #42700-373-0000102979
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ -	\$ 274,464	\$ 274,464
TOTAL REVENUES	<u>-</u>	<u>274,464</u>	<u>274,464</u>
EXPENDITURES			
Personnel services	-	56,807	(56,807)
Travel	-	155	(155)
Contracts	-	138,343	(138,343)
Other operating costs	-	73,516	(73,516)
Cost allocation plan	-	24,174	(24,174)
TOTAL EXPENDITURES	<u>-</u>	<u>292,995</u>	<u>(292,995)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(18,531)</u>	<u>(18,531)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	20,302	20,302
Transfers out	-	(1,771)	(1,771)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>18,531</u>	<u>18,531</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF HUMAN SERVICES
CONSOLIDATED APPROPRIATIONS ACT 2021
CONTRACT #42700-373-0000101630
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ -	\$ 96,235	\$ 96,235
TOTAL REVENUES	<u>-</u>	<u>96,235</u>	<u>96,235</u>
EXPENDITURES			
Contracts	<u>-</u>	<u>96,235</u>	<u>(96,235)</u>
TOTAL EXPENDITURES	<u>-</u>	<u>96,235</u>	<u>(96,235)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF HUMAN SERVICES
COORDINATED TRANSPORTATION PROGRAM
CONTRACT #42700-362-0000102150
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 1,535,791	\$ 1,635,860	\$ 100,069
TOTAL REVENUES	<u>1,535,791</u>	<u>1,635,860</u>	<u>100,069</u>
EXPENDITURES			
Personnel services	42,496	18,682	23,814
Travel	500	166	334
Contracts	1,466,749	1,590,186	(123,437)
Other operating costs	1,194	1,119	75
Cost allocation plan	18,390	7,978	10,412
TOTAL EXPENDITURES	<u>1,529,329</u>	<u>1,618,131</u>	<u>(88,802)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>6,462</u>	<u>17,729</u>	<u>11,267</u>
OTHER FINANCING USES			
Transfers out	(6,462)	(17,729)	(11,267)
TOTAL OTHER FINANCING USES	<u>(6,462)</u>	<u>(17,729)</u>	<u>(11,267)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF COMMUNITY HEALTH
COMMUNITY CARE SERVICES PROGRAM CARE COORDINATION
CONTRACT #2017006 - AMENDMENT #5
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 906,172	\$ 872,002	\$ (34,170)
TOTAL REVENUES	<u>906,172</u>	<u>872,002</u>	<u>(34,170)</u>
EXPENDITURES			
Personnel services	431,999	454,799	(22,800)
Travel	3,000	1,962	1,038
Contracts	-	175	(175)
Other operating costs	286,798	224,164	62,634
Cost allocation plan	186,952	198,244	(11,292)
TOTAL EXPENDITURES	<u>908,749</u>	<u>879,344</u>	<u>29,405</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(2,577)</u>	<u>(7,342)</u>	<u>(4,765)</u>
OTHER FINANCING SOURCES			
Transfers in	<u>2,577</u>	<u>7,342</u>	<u>4,765</u>
TOTAL OTHER FINANCING SOURCES	<u>2,577</u>	<u>7,342</u>	<u>4,765</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF ECONOMIC DEVELOPMENT - WORKFORCE DIVISION
WORKFORCE INVESTMENT ACT GRANTS
CONTRACT #'s VARIOUS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 2,438,729	\$ 1,697,986	\$ (740,743)
TOTAL REVENUES	<u>2,438,729</u>	<u>1,697,986</u>	<u>(740,743)</u>
EXPENDITURES			
Personal services	492,884	350,009	142,875
Travel	1,892	12,549	(10,657)
Contracts	1,489,449	925,755	563,694
Other operating costs	371,251	316,846	54,405
Cost allocation plan	214,628	151,007	63,621
TOTAL EXPENDITURES	<u>2,570,104</u>	<u>1,756,166</u>	<u>813,938</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(131,375)</u>	<u>(58,180)</u>	<u>73,195</u>
OTHER FINANCING SOURCES			
Transfers in	131,375	58,180	(73,195)
TOTAL OTHER FINANCING SOURCES	<u>131,375</u>	<u>58,180</u>	<u>(73,195)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
U.S. DEPARTMENT OF COMMERCE
ECONOMIC DEVELOPMENT ADMINISTRATION 301(B) PLANNING GRANT
AWARD NUMBERS ED20ATL3020002
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 70,000	\$ 39,283	\$ (30,717)
TOTAL REVENUES	<u>70,000</u>	<u>39,283</u>	<u>(30,717)</u>
EXPENDITURES			
Personnel services	47,112	32,877	14,235
Travel	5,500	380	5,120
Other operating costs	21,016	1,963	19,053
Cost allocation plan	20,388	13,884	6,504
TOTAL EXPENDITURES	<u>94,016</u>	<u>49,104</u>	<u>44,912</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(24,016)</u>	<u>(9,821)</u>	<u>14,195</u>
OTHER FINANCING SOURCES			
Transfers in	24,016	9,821	(14,195)
TOTAL OTHER FINANCING SOURCES	<u>24,016</u>	<u>9,821</u>	<u>(14,195)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
U.S. DEPARTMENT OF COMMERCE
ECONOMIC DEVELOPMENT ADMINISTRATION COVID-19 RECOVERY AND
RESILIENCY PROJECT - AWARD NUMBERS ED20ATL3070037
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 202,082	\$ 176,848	\$ (25,234)
TOTAL REVENUES	<u>202,082</u>	<u>176,848</u>	<u>(25,234)</u>
EXPENDITURES			
Personnel services	126,387	116,165	10,222
Travel	5,500	385	5,115
Other operating costs	15,500	10,202	5,298
Cost allocation plan	54,695	50,528	4,167
TOTAL EXPENDITURES	<u>202,082</u>	<u>177,280</u>	<u>24,802</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(432)</u>	<u>(432)</u>
OTHER FINANCING SOURCES			
Transfers in	-	432	432
TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>432</u>	<u>432</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
U.S. DEPARTMENT OF DEFENSE - OFFICE OF ECONOMIC ADJUSTMENT
FORT GORDON GROWTH MANAGEMENT PLAN
HQ00052010041
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 338,414	\$ 504,037	\$ 165,623
City, county, or other grants/contracts	12,500	-	(12,500)
TOTAL REVENUES	<u>350,914</u>	<u>504,037</u>	<u>153,123</u>
EXPENDITURES			
Personnel services	15,134	3,001	12,133
Contracts	306,848	491,685	(184,837)
Other operating costs	49,501	66,562	(17,061)
Cost allocation plan	<u>6,549</u>	<u>1,224</u>	<u>5,325</u>
TOTAL EXPENDITURES	<u>378,032</u>	<u>562,472</u>	<u>(184,440)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(27,118)</u>	<u>(58,435)</u>	<u>(31,317)</u>
OTHER FINANCING SOURCES			
Transfers in	<u>27,118</u>	<u>58,435</u>	<u>31,317</u>
TOTAL OTHER FINANCING SOURCES	<u>27,118</u>	<u>58,435</u>	<u>31,317</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
U.S. DEPARTMENT OF DEFENSE - OFFICE OF ECONOMIC ADJUSTMENT
FORT GORDON COMPATIBLE USE AND JOINT LAND USE STUDIES
HQ00052010061
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 181,748	\$ 148,961	\$ (32,787)
TOTAL REVENUES	<u>181,748</u>	<u>148,961</u>	<u>(32,787)</u>
EXPENDITURES			
Personnel services	23,341	8,597	14,744
Travel	11,000	6	10,994
Contracts	157,500	141,100	16,400
Other operating costs	-	1,800	(1,800)
Cost allocation plan	10,101	3,858	6,243
TOTAL EXPENDITURES	<u>201,942</u>	<u>155,361</u>	<u>46,581</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(20,194)</u>	<u>(6,400)</u>	<u>13,794</u>
OTHER FINANCING SOURCES			
Transfers in	20,194	6,400	(13,794)
TOTAL OTHER FINANCING SOURCES	<u>20,194</u>	<u>6,400</u>	<u>(13,794)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF TRANSPORTATION
PLANNING AGREEMENT - STATE PLANNING AND RESEARCH
PI #0017149
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 15,600	\$ 8,398	\$ (7,202)
TOTAL REVENUES	<u>15,600</u>	<u>8,398</u>	<u>(7,202)</u>
EXPENDITURES			
Personnel services	12,988	6,998	5,990
Travel	-	38	(38)
Other operating costs	1,077	402	675
Cost allocation plan	5,621	3,060	2,561
TOTAL EXPENDITURES	<u>19,686</u>	<u>10,498</u>	<u>9,188</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(4,086)</u>	<u>(2,100)</u>	<u>1,986</u>
OTHER FINANCING SOURCES			
Transfers in	4,086	2,100	(1,986)
TOTAL OTHER FINANCING SOURCES	<u>4,086</u>	<u>2,100</u>	<u>(1,986)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF TRANSPORTATION
TIA AGREEMENT FOR ADMINISTRATIVE SERVICES
IGTA2100666
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ -	\$ 1,622	\$ 1,622
TOTAL REVENUES	<u>-</u>	<u>1,622</u>	<u>1,622</u>
EXPENDITURES			
Personnel services	-	1,063	(1,063)
Travel	-	18	(18)
Other operating costs	-	56	(56)
Cost allocation plan	-	485	(485)
TOTAL EXPENDITURES	<u>-</u>	<u>1,622</u>	<u>(1,622)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF NATURAL RESOURCES
HISTORIC PRESERVATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 4,090	\$ 4,091	\$ 1
TOTAL REVENUES	<u>4,090</u>	<u>4,091</u>	<u>1</u>
EXPENDITURES			
Personnel services	4,466	14,766	(10,300)
Travel	-	28	(28)
Other operating costs	1,089	1,222	(133)
Cost allocation plan	1,933	6,667	(4,734)
TOTAL EXPENDITURES	<u>7,488</u>	<u>22,683</u>	<u>(15,195)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(3,398)</u>	<u>(18,592)</u>	<u>(15,194)</u>
OTHER FINANCING SOURCES			
Transfers in	3,398	18,592	15,194
TOTAL OTHER FINANCING SOURCES	<u>3,398</u>	<u>18,592</u>	<u>15,194</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS
FY 2022 SUPPORT CONTRACT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal and state grants/contracts	\$ 155,000	\$ 163,099	\$ 8,099
TOTAL REVENUES	<u>155,000</u>	<u>163,099</u>	<u>8,099</u>
EXPENDITURES			
Personnel services	65,457	88,269	(22,812)
Travel	5,000	6,293	(1,293)
Contracts	10,000	-	10,000
Other operating costs	46,216	32,725	13,491
Cost allocation plan	28,327	37,684	(9,357)
TOTAL EXPENDITURES	<u>155,000</u>	<u>164,971</u>	<u>(9,971)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(1,872)</u>	<u>(1,872)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	2,647	6,538
Transfers out	-	(775)	(4,666)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>1,872</u>	<u>1,872</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS
REVAMP/MAP-21 PROGRAM
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
City, county, or other grants/contracts	\$ 10,000	\$ 5,204	\$ (4,796)
TOTAL REVENUES	<u>10,000</u>	<u>5,204</u>	<u>(4,796)</u>
EXPENDITURES			
Personnel services	6,928	3,590	3,338
Travel	74	9	65
Other operating costs	-	80	(80)
Cost allocation plan	2,998	1,543	1,455
TOTAL EXPENDITURES	<u>10,000</u>	<u>5,222</u>	<u>4,778</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(18)</u>	<u>(18)</u>
OTHER FINANCING SOURCES			
Transfers in	-	18	18
TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>18</u>	<u>18</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
PREPARATION OF COMMUNITY DEVELOPMENT BLOCK APPLICATIONS FOR MEMBERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Program income	\$ 24,000	\$ 17,500	\$ (6,500)
TOTAL REVENUES	<u>24,000</u>	<u>17,500</u>	<u>(6,500)</u>
EXPENDITURES			
Personnel services	16,395	18,594	(2,199)
Travel	-	357	(357)
Other operating costs	2,916	3,300	(384)
Cost allocation plan	7,095	7,884	(789)
TOTAL EXPENDITURES	<u>26,406</u>	<u>30,135</u>	<u>(3,729)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(2,406)</u>	<u>(12,635)</u>	<u>(10,229)</u>
OTHER FINANCING SOURCES			
Transfers in	2,406	12,635	10,229
TOTAL OTHER FINANCING SOURCES	<u>2,406</u>	<u>12,635</u>	<u>10,229</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
ADMINISTRATION OF CDBG CONTRACTS FOR MEMBERS - COVID
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
Personnel services	-	25,339	(25,339)
Travel	-	230	(230)
Other operating costs	-	2,773	(2,773)
Cost allocation plan	-	11,515	(11,515)
TOTAL EXPENDITURES	-	39,857	(39,857)
DEFICIT OF REVENUES OVER EXPENDITURES	-	(39,857)	(39,857)
OTHER FINANCING SOURCES			
Transfers in	-	39,857	39,857
TOTAL OTHER FINANCING SOURCES	-	39,857	39,857
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
ADMINISTRATION OF CDBG CONTRACTS FOR MEMBERS - ARPA
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
Personnel services	-	8,136	(8,136)
Other operating costs	-	555	(555)
Cost allocation plan	-	3,559	(3,559)
TOTAL EXPENDITURES	-	12,250	(12,250)
DEFICIT OF REVENUES OVER EXPENDITURES	-	(12,250)	(12,250)
OTHER FINANCING SOURCES			
Transfers in	-	12,250	12,250
TOTAL OTHER FINANCING SOURCES	-	12,250	12,250
EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
ADMINISTRATION OF CDBG CONTRACTS FOR MEMBERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
City, county, or other grants/contracts	\$ 379,363	\$ 281,336	\$ (98,027)
TOTAL REVENUES	<u>379,363</u>	<u>281,336</u>	<u>(98,027)</u>
EXPENDITURES			
Personnel services	223,412	159,887	63,525
Travel	5,000	2,073	2,927
Contracts	-	10,514	(10,514)
Other operating costs	54,267	29,409	24,858
Cost allocation plan	96,684	70,073	26,611
TOTAL EXPENDITURES	<u>379,363</u>	<u>271,956</u>	<u>107,407</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>9,380</u>	<u>9,380</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	4,805	4,805
Transfers out	-	(14,185)	(14,185)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(9,380)</u>	<u>(9,380)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
ADMINISTRATION OF TRANSPORTATION ENHANCEMENT GRANTS FOR MEMBERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
City, county, or other grants/contracts	\$ -	\$ 6,749	\$ 6,749
TOTAL REVENUES	<u>-</u>	<u>6,749</u>	<u>6,749</u>
EXPENDITURES			
Personnel services	-	6,969	(6,969)
Travel	-	43	(43)
Other operating costs	-	944	(944)
Cost allocation plan	-	2,983	(2,983)
TOTAL EXPENDITURES	<u>-</u>	<u>10,939</u>	<u>(10,939)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(4,190)</u>	<u>(4,190)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	4,190	4,190
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>4,190</u>	<u>4,190</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
PREPARATION OF HAZARD MITIGATION PLANS FOR MEMBERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
City, county, or other grants/contracts	\$ -	\$ 7,662	\$ 7,662
TOTAL REVENUES	<u>-</u>	<u>7,662</u>	<u>7,662</u>
EXPENDITURES			
Personnel services	-	4,969	(4,969)
Travel	-	47	(47)
Other operating costs	-	587	(587)
Cost allocation plan	-	2,059	(2,059)
TOTAL EXPENDITURES	<u>-</u>	<u>7,662</u>	<u>(7,662)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
LOCAL GOVERNMENT TECHNICAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
City, county, or other grants/contracts	\$ -	\$ 8,123	\$ 8,123
Program income	20,000	-	(20,000)
TOTAL REVENUES	<u>20,000</u>	<u>8,123</u>	<u>(11,877)</u>
EXPENDITURES			
Personnel services	20,862	42,473	(21,611)
Travel	-	1,216	(1,216)
Other operating costs	2,339	19,526	(17,187)
Cost allocation plan	9,028	18,194	(9,166)
TOTAL EXPENDITURES	<u>32,229</u>	<u>81,409</u>	<u>(49,180)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(12,229)</u>	<u>(73,286)</u>	<u>(61,057)</u>
OTHER FINANCING SOURCES			
Transfers in	12,229	73,286	61,057
TOTAL OTHER FINANCING SOURCES	<u>12,229</u>	<u>73,286</u>	<u>61,057</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
LOCAL CONTRACTS AND ACTIVITIES
ADMINISTRATION OF CSRA BUSINESS LENDING - COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
City, county, or other grants/contracts	\$ 959,719	\$ 986,653	\$ 26,934
TOTAL REVENUES	<u>959,719</u>	<u>986,653</u>	<u>26,934</u>
EXPENDITURES			
Personnel services	691,596	776,653	(85,057)
Other operating costs	58,123	-	58,123
Cost allocation plan	299,295	296,924	2,371
TOTAL EXPENDITURES	<u>1,049,014</u>	<u>1,073,577</u>	<u>(24,563)</u>
DEFICIT OF REVENUES OVER EXPENDITURES	<u>(89,295)</u>	<u>(86,924)</u>	<u>2,371</u>
OTHER FINANCING SOURCES			
Transfers in	<u>89,295</u>	<u>86,924</u>	<u>(2,371)</u>
TOTAL OTHER FINANCING SOURCES	<u>89,295</u>	<u>86,924</u>	<u>(2,371)</u>
EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF INDIRECT COSTS - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Salaries	\$ 525,511	\$ 503,042	\$ (22,469)
Fringe benefits	253,716	236,607	(17,109)
Travel	8,500	8,121	(379)
Supplies	56,500	67,007	10,507
Equipment (not capitalized)	7,500	1,937	(5,563)
Professional fees	252,500	218,363	(34,137)
Telecommunications and internet	26,000	24,349	(1,651)
Equipment maintenance and upkeep	2,500	274	(2,226)
Insurance	24,293	26,134	1,841
Dues, subscriptions and publications	10,500	2,015	(8,485)
Rentals - other than real estate	49,500	17,407	(32,093)
Motor vehicle expense	10,000	2,299	(7,701)
Postage and freight	10,000	5,999	(4,001)
Temporary personnel services	2,000	11,182	9,182
Conferences and seminars	4,500	1,105	(3,395)
Facilities cost	87,466	81,989	(5,477)
Amortization	-	26,519	26,519
Depreciation	27,100	14,240	(12,860)
	<u>1,358,086</u>	<u>1,248,589</u>	<u>(109,497)</u>
Less: costs not included in cost allocations	<u>-</u>	<u>(3,815)</u>	<u>(3,815)</u>
Total indirect cost allocated	<u>\$ 1,358,086</u>	<u>\$ 1,244,774</u>	<u>\$ (113,312)</u>

COMPUTATION OF INDIRECT COST RATES

Allocation base = direct personnel costs and direct fringe benefits	<u>\$ 3,138,191</u>	<u>\$ 2,996,208</u>	<u>\$ 141,983</u>
Indirect cost rate	<u>43.28%</u>	<u>41.54%</u>	<u>(1.74%)</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF FRINGE BENEFITS - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
FRINGE BENEFITS			
Contributions to pension trust	\$ 492,947	\$ 483,354	\$ 9,593
Payroll taxes	56,852	53,064	3,788
Group insurance	191,962	177,767	14,195
Workers compensation	13,772	12,120	1,652
Other	86,983	19,006	67,977
Paid time off earned	296,614	262,256	34,358
Holiday leave used	136,390	124,425	11,965
Other leave used	-	22,549	(22,549)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FRINGE BENEFITS	<u>\$ 1,275,520</u>	<u>\$ 1,154,541</u>	<u>\$ 120,979</u>

COMPUTATION OF EMPLOYEE BENEFIT RATE

Allocation base - salaries as adjusted	<u>\$ 2,430,423</u>	<u>\$ 2,581,316</u>	<u>\$ (150,893)</u>
Fringe benefit rate	<u>52.48%</u>	<u>44.73%</u>	<u>(7.75%)</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF ALLOCATION BASE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Total salaries	\$ 2,990,546
Less portion of salaries charged to fringe benefits:	
Paid time off	(262,256)
Holiday leave	(124,425)
Other leave	(22,549)
	<hr/>
Allocation base for fringe benefits	2,581,316
Less indirect cost salaries	(503,042)
Plus fringe benefits	1,154,541
Less fringe benefits allocated to indirect cost pool	(236,607)
	<hr/>
Allocation base for indirect cost	<u>\$ 2,996,208</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF FACILITIES COST ALLOCATED - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Facilities Cost	Budget	Actual	Variance
Building maintenance & upkeep	\$ 65,920	\$ 53,254	\$ (12,666)
Utilities	30,000	21,859	(8,141)
Rentals - real estate	174,670	-	(174,670)
Common area maintenance fees	34,039	33,990	(49)
Amortization	-	132,885	132,885
Depreciation	26,936	27,026	90
Total cost allocated	\$ 331,565	\$ 269,014	\$ (62,551)

Facilities Costs Allocated To			
Cost allocation fund - indirect cost	\$ 87,467	\$ 40,204	\$ (47,263)
Aging services	106,830	100,139	(6,691)
Regional transportation services	1,194	1,119	(75)
Workforce development	29,873	28,003	(1,870)
Planning and zoning services	16,245	15,229	(1,016)
Local government services	22,317	20,170	(2,147)
Economic development support services	9,516	8,920	(596)
Component units	58,123	54,483	(3,640)
Herman Lodge Micro-Loan Program	-	747	747
Total cost allocated	\$ 331,565	\$ 269,014	\$ (62,551)

Reconciliation of cost allocation fund - indirect cost:

Facilities cost	\$ 81,989
Less: lease adjustment	(41,785)
Cost allocation fund - indirect cost	<u>40,204</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Government		Balance June 30, 2021	FY 2021 Assessments Written Off	FY 2022 Assessments Billed	FY 2022 Collections	Balance June 30, 2022
Augusta	City of	\$ -	\$ -	\$ 225,190	\$ 225,190	\$ -
Avera	City of	-	-	283	283	-
Bartow	City of	-	-	329	329	-
Blythe	City of	-	-	829	829	-
Camak	City of	-	-	159	159	-
Crawfordville	City of	-	-	614	614	-
Davisboro	City of	-	-	2,312	-	2,312
Dearing	City of	-	-	631	631	-
Deepstep	City of	-	-	151	151	-
Edge Hill	City of	127	-	28	-	155
Gibson	City of	-	-	762	762	-
Girard	City of	-	-	179	179	-
Grovetown	City of	-	-	12,898	12,898	-
Harlem	City of	-	-	3,066	3,066	-
Harrison	City of	-	-	562	562	-
Hephzibah	City of	-	-	4,613	4,613	-
Keysville	City of	-	-	382	382	-
Lincolnton	City of	-	-	1,801	1,801	-
Louisville	City of	-	-	2,867	2,867	-
Midville	City of	-	-	309	309	-
Millen	City of	-	-	3,588	3,588	-
Mitchell	City of	-	-	229	229	-
Norwood	City of	-	-	275	275	-
Oconee	City of	-	-	290	290	-
Rayle	City of	-	-	229	229	-
Riddleville	City of	-	-	110	110	-
Sandersville	City of	-	-	6,799	6,799	-
Sardis	City of	-	-	1,149	1,149	-
Sharon	City of	-	-	161	161	-
Sparta	City of	-	-	1,610	1,610	-
Stapleton	City of	-	-	504	504	-
Tennille	City of	-	-	1,770	1,770	-
Thomson	City of	-	-	7,795	7,795	-
Tignall	City of	-	-	628	-	628
Vidette	City of	146	-	129	-	274
Wadley	City of	-	-	2,370	2,370	-
Warrenton	City of	-	-	2,228	2,228	-
Washington	City of	-	-	4,754	4,754	-
Waynesboro	City of	-	-	6,631	6,631	-
Wrens	City of	-	-	2,515	2,515	-
Burke	County	-	-	18,034	18,034	-
Columbia	County	-	-	126,697	126,697	-

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Government		Balance June 30, 2021	FY 2021 Assessments Written Off	FY 2022 Assessments Billed	FY 2022 Collections	Balance June 30, 2022
Glasco	County	\$ -	\$ -	\$ 2,525	\$ 2,525	\$ -
Hancock	County	-	-	9,233	9,233	-
Jefferson	County	-	-	10,602	10,602	-
Jenkins	County	-	-	6,003	6,003	-
Lincoln	County	-	-	7,395	7,395	-
McDuffie	County	-	-	16,730	16,730	-
Talaiferro	County	-	-	1,199	1,199	-
Warren	County	-	-	4,048	4,048	-
Washington	County	-	-	12,372	12,372	-
Wilkes	County	-	-	6,571	6,571	-
		<u>\$ 273</u>	<u>\$ -</u>	<u>\$ 523,137</u>	<u>\$ 520,041</u>	<u>\$ 3,369</u>

**STATISTICAL SECTION
(UNAUDITED)**

STATISTICAL SECTION (UNAUDITED)

This part of the Commission's Annual Comprehensive 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 and infrastructure data 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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental activities										
Investment in capital assets	\$ 356,406	\$ 428,359	\$ 508,636	\$ 594,125	\$ 467,478	\$ 528,398	\$ 566,002	\$ 402,982	\$ 114,162	\$ 51,414
Unrestricted	3,428,986	3,341,777	3,176,570	2,878,201	2,767,924	2,912,715	2,625,166	2,641,822	2,659,486	2,575,706
Total governmental net position	\$ 3,785,392	\$ 3,770,136	\$ 3,685,206	\$ 3,472,326	\$ 3,235,402	\$ 3,441,113	\$ 3,191,168	\$ 3,044,804	\$ 2,773,648	\$ 2,627,120
Business-type activities										
Investment in capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	47,690	61,394	83,240	111,482	98,286	122,863	134,606	142,042	150,719	166,629
Total business-type activities net position	\$ 47,690	\$ 61,394	\$ 83,240	\$ 111,482	\$ 98,286	\$ 122,863	\$ 134,606	\$ 142,042	\$ 150,719	\$ 166,629
Primary government										
Investment in capital assets	\$ 356,406	\$ 428,359	\$ 508,636	\$ 594,125	\$ 467,478	\$ 528,398	\$ 566,002	\$ 402,982	\$ 114,162	\$ 51,414
Unrestricted	3,476,676	3,403,171	3,259,810	2,989,683	2,866,210	3,035,578	2,759,772	2,783,864	2,810,205	2,742,335
Total primary government net position	\$ 3,833,082	\$ 3,831,530	\$ 3,768,446	\$ 3,583,808	\$ 3,333,688	\$ 3,563,976	\$ 3,325,774	\$ 3,186,846	\$ 2,924,367	\$ 2,793,749
Component Units:										
Business-type activities										
CSRA Resource Development Agency, Inc.										
Unrestricted	\$ 6,780,858	\$ 6,588,579	\$ 3,214,164	\$ 3,238,619	\$ 2,550,396	\$ 1,760,636	\$ 1,747,939	\$ 1,736,648	\$ 1,719,960	\$ 1,733,404
Total CSRA RDA net position	6,780,858	6,588,579	3,214,164	3,238,619	2,550,396	1,760,636	1,747,939	1,736,648	1,719,960	1,733,404
CSRA Local Development Corp. Inc.										
Investment in capital assets	31,413	35,340	40,299	45,608	50,917	56,226	61,535	66,844	9,507	11,198
Unrestricted	2,123,823	2,027,853	1,867,841	1,754,470	1,995,834	2,121,341	2,072,802	1,915,303	1,803,641	1,681,854
Total CSRA LDC net position	2,155,236	2,063,193	1,908,140	1,800,078	2,046,751	2,177,567	2,134,337	1,982,147	1,813,148	1,693,052
CSRA Rural Lending Authority, Inc.										
Unrestricted	1,096,262	942,711	1,014,446	1,027,376	1,000,770	1,003,121	1,097,229	1,120,784	1,091,220	1,052,403
Total CSRA LDC net position	1,096,262	942,711	1,014,446	1,027,376	1,000,770	1,003,121	1,097,229	1,120,784	1,091,220	1,052,403
Georgia Community Reinvestment Fund, Inc.										
Unrestricted	(57,609)	(54,683)	(22,459)	-	-	-	-	-	-	-
Total CSRA LDC net position	(57,609)	(54,683)	(22,459)	-	-	-	-	-	-	-
Total Component Units										
Investment in capital assets	31,413	35,340	40,299	45,608	50,917	56,226	61,535	66,844	9,507	11,198
Unrestricted	9,943,334	9,504,460	6,073,992	6,020,465	5,547,000	4,885,098	4,917,970	4,772,735	4,614,821	4,467,661
Total component units net position	\$ 9,974,747	\$ 9,539,800	\$ 6,114,291	\$ 6,066,073	\$ 5,597,917	\$ 4,941,324	\$ 4,979,505	\$ 4,839,579	\$ 4,624,328	\$ 4,478,859

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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenses										
Governmental activities:										
General government	\$ 38,788	\$ 39,035	\$ 63,792	\$ 64,428	\$ 329,252	\$ 32,222	\$ 105,522	\$ 50,473	\$ 40,138	\$ 54,661
Aging services	4,796,395	5,205,815	4,947,863	4,560,671	5,794,591	5,677,585	5,784,454	5,568,718	5,618,269	6,015,474
Regional transportation services	1,618,131	1,603,399	1,495,079	2,030,085	2,115,811	2,330,840	2,168,246	2,044,999	2,285,513	2,256,421
Workforce development	1,792,718	1,833,993	2,516,952	2,519,820	2,428,368	2,428,798	2,263,313	1,842,700	1,678,204	-
Planning and zoning services	900,146	342,447	233,555	297,487	310,590	307,051	305,533	230,752	347,566	343,599
Local government services	476,891	411,638	451,519	398,618	341,032	353,887	364,854	383,957	386,277	403,111
Economic development support services	226,384	172,278	73,045	158,035	121,761	106,516	168,149	132,189	136,383	97,839
Management of local development companies	1,073,577	925,932	820,628	827,526	808,677	740,452	658,975	684,308	625,508	588,965
Total governmental activities	<u>10,923,030</u>	<u>10,534,537</u>	<u>10,602,433</u>	<u>10,856,670</u>	<u>12,250,082</u>	<u>11,977,351</u>	<u>11,819,046</u>	<u>10,938,096</u>	<u>11,117,858</u>	<u>9,760,070</u>
Business type activities:										
Herman Lodge Micro loan program	18,127	24,853	32,479	38,851	31,560	21,905	20,378	23,791	28,019	38,153
Mapping and GIS support	-	-	-	-	-	-	-	-	-	-
Total business type activities expenses	<u>18,127</u>	<u>24,853</u>	<u>32,479</u>	<u>38,851</u>	<u>31,560</u>	<u>21,905</u>	<u>20,378</u>	<u>23,791</u>	<u>28,019</u>	<u>38,153</u>
Total primary government expenses	<u>\$ 10,941,157</u>	<u>\$ 10,559,390</u>	<u>\$ 10,634,912</u>	<u>\$ 10,895,521</u>	<u>\$ 12,281,642</u>	<u>\$ 11,999,256</u>	<u>\$ 11,839,424</u>	<u>\$ 10,961,887</u>	<u>\$ 11,145,877</u>	<u>\$ 9,798,223</u>
Program revenues										
Governmental activities:										
Charges for services:										
General government	\$ 5,740	\$ 3,541	\$ 2,152	\$ 3,674	\$ 3,351	\$ 2,147	\$ 18,662	\$ 3,802	\$ 30	\$ 5,893
Aging services	72,590	69,724	34,364	50,240	81,064	59,079	478,583	510,947	267,356	181,186
Regional transportation services	-	-	40,000	-	20,000	-	-	374	-	-
Workforce development	-	-	11,103	-	-	-	-	-	-	-
Planning and zoning services	5,204	12,277	34,974	6,419	5,976	8,260	12,413	39,127	11,194	62,756
Local government services	321,370	331,634	357,867	290,480	253,267	284,185	252,720	280,977	289,078	329,985
Economic development support services	-	7,192	-	16,315	6,781	8,186	8,580	5,852	4,214	3,836
Management of local development companies	986,653	891,816	790,286	803,310	808,677	740,452	658,975	684,308	625,508	588,965
Total charge for services	<u>1,391,557</u>	<u>1,316,184</u>	<u>1,270,746</u>	<u>1,170,438</u>	<u>1,179,116</u>	<u>1,102,309</u>	<u>1,429,933</u>	<u>1,525,387</u>	<u>1,197,380</u>	<u>1,172,621</u>

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)**

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Operating grants:										
Aging services	\$ 4,634,280	\$ 5,042,822	\$ 4,867,137	\$ 4,415,529	\$ 5,658,759	\$ 5,549,085	\$ 5,267,543	\$ 5,039,412	\$ 5,263,585	\$ 5,733,385
Regional transportation services	1,635,860	1,585,824	1,474,911	2,086,448	2,151,111	2,382,204	2,210,334	2,090,958	2,325,272	2,291,890
Workforce development	1,697,986	1,699,685	2,403,095	2,604,697	2,245,984	2,422,800	2,263,313	1,842,679	1,672,697	-
Planning and zoning services	826,117	287,835	182,484	254,335	244,298	268,000	268,074	170,085	216,446	220,421
Local government services	4,091	4,090	4,091	4,091	4,090	4,091	4,091	4,091	4,091	4,091
Economic development support services	216,131	150,578	65,978	68,576	70,000	36,424	60,217	87,692	76,591	65,802
Total operating grants	<u>9,014,465</u>	<u>8,770,834</u>	<u>8,997,696</u>	<u>9,433,676</u>	<u>10,374,242</u>	<u>10,662,604</u>	<u>10,073,572</u>	<u>9,234,917</u>	<u>9,558,682</u>	<u>8,315,589</u>
Total governmental activities program revenues	<u>10,406,022</u>	<u>10,087,018</u>	<u>10,268,442</u>	<u>10,604,114</u>	<u>11,553,358</u>	<u>11,764,913</u>	<u>11,503,505</u>	<u>10,760,304</u>	<u>10,756,062</u>	<u>9,488,210</u>
Business-type activities:										
Charges for services:										
Herman Lodge Micro loan program	4,423	3,007	4,237	52,047	6,983	10,162	12,942	15,114	12,109	13,524
Total business-type activities program revenues	4,423	3,007	4,237	52,047	6,983	10,162	12,942	15,114	12,109	13,524
Total primary government program revenues	10,410,445	10,090,025	10,272,679	10,656,161	11,560,341	11,775,075	11,516,447	10,775,418	10,768,171	9,501,734
Net (expense)/revenue										
Governmental activities	(517,008)	(447,519)	(333,991)	(252,556)	(696,724)	(212,438)	(315,541)	(177,792)	(361,796)	(271,860)
Business-type activities	(13,704)	(21,846)	(28,242)	13,196	(24,577)	(11,743)	(7,436)	(8,677)	(15,910)	(24,629)
Total primary government net (expense)/revenue	<u>(530,712)</u>	<u>(469,365)</u>	<u>(362,233)</u>	<u>(239,360)</u>	<u>(721,301)</u>	<u>(224,181)</u>	<u>(322,977)</u>	<u>(186,469)</u>	<u>(377,706)</u>	<u>(296,489)</u>
General Revenues and Other Changes in Net Position										
Governmental activities										
Member assessments	523,136	523,136	523,136	454,901	467,701	456,181	472,361	467,701	454,901	454,901
Investment income (loss)	9,127	9,313	23,735	34,579	23,312	6,202	1,746	(18,753)	53,423	(8,924)
Gain/Loss on retirement of equipment	1	-	-	-	-	-	(12,202)	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	52,213
Total governmental activities	532,264	532,449	546,871	489,480	491,013	462,383	461,905	448,948	508,324	498,190
Business-type activities										
Transfers	-	-	-	-	-	-	-	-	-	(52,213)
Total business-type activities	-	-	-	-	-	-	-	-	-	(52,213)
Total primary government	<u>\$ 532,264</u>	<u>\$ 532,449</u>	<u>\$ 546,871</u>	<u>\$ 489,480</u>	<u>\$ 491,013</u>	<u>\$ 462,383</u>	<u>\$ 461,905</u>	<u>\$ 448,948</u>	<u>\$ 508,324</u>	<u>\$ 445,977</u>

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)**

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Change in net position										
Governmental activities	\$ 15,256	\$ 84,930	\$ 212,880	\$ 236,924	\$ (205,711)	\$ 249,945	\$ 146,364	\$ 271,156	\$ 146,528	\$ 226,330
Business-type activities	(13,704)	(21,846)	(28,242)	13,196	(24,577)	(11,743)	(7,436)	(8,677)	(15,910)	(76,842)
Total primary government	<u>\$ 1,552</u>	<u>\$ 63,084</u>	<u>\$ 184,638</u>	<u>\$ 250,120</u>	<u>\$ (230,288)</u>	<u>\$ 238,202</u>	<u>\$ 138,928</u>	<u>\$ 262,479</u>	<u>\$ 130,618</u>	<u>\$ 149,488</u>
Component units - business type activities										
Expenses										
Business lending services	\$ 1,480,242	\$ 1,486,363	\$ 1,208,210	\$ 1,062,349	\$ 1,072,335	\$ 1,095,057	\$ 1,025,268	\$ 893,564	\$ 813,178	\$ 969,784
Total component units expenses	<u>1,480,242</u>	<u>1,486,363</u>	<u>1,208,210</u>	<u>1,062,349</u>	<u>1,072,335</u>	<u>1,095,057</u>	<u>1,025,268</u>	<u>893,564</u>	<u>813,178</u>	<u>969,784</u>
Program revenues										
Charges for services	1,751,884	1,349,824	1,252,294	1,106,525	1,142,335	1,049,611	1,155,894	1,099,442	949,815	1,090,901
Operating grant	160,480	3,557,520	-	419,553	330,446	-	-	-	-	-
Total component units program revenues	<u>1,912,364</u>	<u>4,907,344</u>	<u>1,252,294</u>	<u>1,526,078</u>	<u>1,472,781</u>	<u>1,049,611</u>	<u>1,155,894</u>	<u>1,099,442</u>	<u>949,815</u>	<u>1,090,901</u>
Net (expense)/revenue										
Component units - business type activities net (expense)/revenue	432,122	3,420,981	44,084	463,729	400,446	(45,446)	130,626	205,878	136,637	121,117
General Revenues and Other Changes in Net Position										
Interest	2,825	4,528	4,134	4,427	6,147	7,265	9,300	9,373	8,832	10,209
Intergovernmental revenue	-	-	-	-	250,000	-	-	-	-	-
Total component units	<u>2,825</u>	<u>4,528</u>	<u>4,134</u>	<u>4,427</u>	<u>256,147</u>	<u>7,265</u>	<u>9,300</u>	<u>9,373</u>	<u>8,832</u>	<u>10,209</u>
Change in net position component units	<u>\$ 434,947</u>	<u>\$ 3,425,509</u>	<u>\$ 48,218</u>	<u>\$ 468,156</u>	<u>\$ 656,593</u>	<u>\$ (38,181)</u>	<u>\$ 139,926</u>	<u>\$ 215,251</u>	<u>\$ 145,469</u>	<u>\$ 131,326</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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General fund										
Nonspendable	\$ 29,004	\$ 37,920	\$ 17,881	\$ 32,124	\$ 2,589	\$ 295	\$ 25,518	\$ 28,560	\$ 27,824	\$ 37,755
Committed	26,568	26,568	26,568	26,568	26,568	30,038	30,260	12,800	-	-
Assigned	2,857	10,199	15,151	18,110	18,110	-	-	-	-	-
Unassigned	<u>3,351,739</u>	<u>3,289,540</u>	<u>3,183,145</u>	<u>2,916,511</u>	<u>2,891,882</u>	<u>3,114,527</u>	<u>2,839,137</u>	<u>2,707,191</u>	<u>2,449,571</u>	<u>2,293,112</u>
Total general fund	<u>\$ 3,410,168</u>	<u>\$ 3,364,227</u>	<u>\$ 3,242,745</u>	<u>\$ 2,993,313</u>	<u>\$ 2,939,149</u>	<u>\$ 3,144,860</u>	<u>\$ 2,894,915</u>	<u>\$ 2,748,551</u>	<u>\$ 2,477,395</u>	<u>\$ 2,330,867</u>
All other governmental funds										
Unreserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total fund balances	<u>\$ 3,410,168</u>	<u>\$ 3,364,227</u>	<u>\$ 3,242,745</u>	<u>\$ 2,993,313</u>	<u>\$ 2,939,149</u>	<u>\$ 3,144,860</u>	<u>\$ 2,894,915</u>	<u>\$ 2,748,551</u>	<u>\$ 2,477,395</u>	<u>\$ 2,330,867</u>

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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenues										
Federal and State grants/contracts	\$ 9,014,465	\$ 8,770,834	\$ 8,997,696	\$ 9,433,676	\$ 10,374,242	\$ 10,662,604	\$ 10,073,572	\$ 9,234,917	\$ 9,558,682	\$ 8,315,589
City, county, or other grants/contracts	1,324,507	1,249,323	1,159,527	1,072,559	1,067,920	996,585	903,983	982,986	884,185	968,987
Charges for services	61,310	63,320	109,067	94,205	107,845	103,577	507,288	538,599	313,165	203,634
Member assessments	523,136	523,136	523,136	454,901	454,901	454,901	472,361	467,701	454,901	454,901
Other Income	5,740	3,541	2,152	3,674	16,151	1,627	16,862	2,002	-	-
Investment income (loss)	9,115	9,313	23,735	34,579	23,312	6,202	1,746	(18,798)	53,398	(8,952)
Total Revenues	<u>10,938,273</u>	<u>10,619,467</u>	<u>10,815,313</u>	<u>11,093,594</u>	<u>12,044,371</u>	<u>12,225,496</u>	<u>11,975,812</u>	<u>11,207,407</u>	<u>11,264,331</u>	<u>9,934,159</u>
Expenditures										
General government	40,827	35,117	55,053	62,162	312,954	31,469	103,813	49,525	36,318	49,164
Aging services	4,796,395	5,205,815	4,947,863	4,560,671	5,794,591	5,677,585	5,784,454	5,568,718	5,618,269	6,015,474
Regional transportation services	1,618,131	1,603,399	1,495,079	2,030,085	2,115,811	2,330,840	2,168,246	2,044,999	2,285,513	2,256,421
Workforce development	1,756,166	1,797,441	2,480,400	2,702,580	2,428,368	2,428,798	2,263,313	1,842,700	1,678,204	-
Planning and zoning services	900,146	342,447	233,555	297,487	310,590	307,051	305,533	230,752	347,566	343,599
Local government services	476,891	411,638	451,519	398,618	341,032	353,887	364,854	383,957	386,277	403,111
Economic development support services	226,384	172,278	73,045	158,035	121,761	106,516	168,149	132,189	136,383	97,839
Management of local development companies	1,073,577	925,932	820,628	827,526	808,677	740,452	658,975	684,308	625,508	588,965
Debt service										
Total Expenditures	<u>10,888,517</u>	<u>10,494,067</u>	<u>10,557,142</u>	<u>11,037,164</u>	<u>12,233,784</u>	<u>11,976,598</u>	<u>11,817,337</u>	<u>10,937,148</u>	<u>11,114,038</u>	<u>9,754,573</u>
Excess of revenues over expenditures	<u>49,756</u>	<u>125,400</u>	<u>258,171</u>	<u>56,430</u>	<u>(189,413)</u>	<u>248,898</u>	<u>158,475</u>	<u>270,259</u>	<u>150,293</u>	<u>179,586</u>
OTHER FINANCING SOURCES (USES)										
Transfer in	567,552	481,684	548,091	496,884	529,997	450,117	666,308	382,241	406,341	321,444
Transfer out	(571,367)	(485,602)	(556,830)	(499,150)	(546,295)	(449,070)	(678,419)	(381,344)	(410,106)	(326,913)
Total other financing sources and (uses)	<u>(3,815)</u>	<u>(3,918)</u>	<u>(8,739)</u>	<u>(2,266)</u>	<u>(16,298)</u>	<u>1,047</u>	<u>(12,111)</u>	<u>897</u>	<u>(3,765)</u>	<u>(5,469)</u>
Net change in fund balance	<u>\$ 45,941</u>	<u>\$ 121,482</u>	<u>\$ 249,432</u>	<u>\$ 54,164</u>	<u>\$ (205,711)</u>	<u>\$ 249,945</u>	<u>\$ 146,364</u>	<u>\$ 271,156</u>	<u>\$ 146,528</u>	<u>\$ 174,117</u>
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	31.32%	32.06%	30.72%	27.12%	24.02%	26.26%	24.50%	25.13%	22.29%	23.90%

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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Indirect										
Salaries	\$ 503,042	\$ 472,599	\$ 522,030	\$ 504,239	\$ 442,774	\$ 451,478	\$ 421,066	\$ 433,967	\$ 416,551	\$ 389,449
Fringe benefits	236,607	225,991	266,010	254,489	220,907	218,493	212,690	201,866	198,569	179,764
Travel	8,121	753	9,042	3,858	455	792	1,417	888	475	90
Supplies	67,007	49,807	52,238	72,066	61,949	58,075	43,388	52,598	44,099	43,009
Equipment (not capitalized)	1,937	6,339	6,620	15,819	4,440	9,160	33,471	16,617	8,835	21,739
Professional fees	218,363	236,832	201,596	220,972	229,644	137,980	102,454	101,926	97,601	93,428
Telecommunications & internet	24,349	24,844	25,011	25,832	23,005	24,014	29,492	21,438	23,889	17,783
Maintenance & upkeep - equipment & building	274	-	438	30	-	-	4,600	15,192	12,294	15,966
Utilities	-	-	-	-	-	-	2,960	22,329	20,112	20,374
Insurance	26,134	25,535	22,391	21,945	20,913	20,362	19,862	21,351	21,299	19,580
Dues, subscriptions, & publicator	2,015	2,502	8,243	6,293	7,715	13,157	13,016	14,268	10,028	16,535
Rentals - other than real estate	17,407	45,169	47,674	58,589	45,979	54,207	51,808	51,663	43,076	38,240
Rentals - real estate	-	-	-	-	-	-	6,723	126,585	144,357	120,109
Motor vehicle expense	2,299	2,554	6,619	5,797	5,438	9,305	6,343	6,004	12,108	9,598
Postage and freight	5,999	5,998	8,348	8,577	6,844	6,119	9,524	9,619	8,778	11,567
Temporary personnel	11,182	926	13,774	2,636	6,603	2,196	23,252	4,969	13,266	7,471
Conferences and seminars	1,105	-	375	3,100	-	-	-	599	-	93
Facilities cost	81,989	79,729	76,547	78,432	76,532	78,265	75,977	-	-	-
Amortization	26,519									
Depreciation	14,240	16,699	27,147	29,177	30,384	33,566	29,882	24,862	15,571	15,526
Total costs in pool before credits	1,248,589	1,196,277	1,294,103	1,311,851	1,183,582	1,117,169	1,087,925	1,126,741	1,090,908	1,020,321
Less credits or cost excluded	(3,815)	(3,919)	(8,353)	-	(12,312)	(753)	(1,709)	(948)	(894)	-
Total Indirect Cost	\$ 1,244,774	\$ 1,192,358	\$ 1,285,750	\$ 1,311,851	\$ 1,171,270	\$ 1,116,416	\$ 1,086,216	\$ 1,125,793	\$ 1,090,014	\$ 1,020,321
Allocation base = direct personnel cost	\$ 2,996,208	\$ 2,841,789	\$ 2,834,145	\$ 2,792,639	\$ 2,741,882	\$ 2,729,950	\$ 2,662,300	\$ 2,366,291	\$ 2,453,518	\$ 2,289,100
Indirect cost rate	41.54%	41.96%	45.37%	46.98%	42.72%	40.90%	40.80%	47.58%	44.43%	44.57%

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF INDIRECT COSTS, FRINGE BENEFITS AND ALLOCATION BASE
LAST TEN FISCAL YEARS
(Unaudited)**

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fringe benefits										
Contributions to pension trust	\$ 483,354	\$ 473,665	\$ 467,938	\$ 469,739	\$ 457,495	\$ 467,665	\$ 429,921	\$ 383,282	\$ 392,271	\$ 365,439
Payroll taxes	53,064	48,808	52,278	49,253	43,690	41,531	46,873	48,578	44,589	42,493
Group insurance	177,767	164,934	202,570	210,972	191,170	179,716	170,659	174,574	166,270	154,177
Workers compensation	12,120	7,730	13,062	12,592	16,522	9,404	6,953	7,857	7,953	5,876
Other	19,006	11,924	30,787	33,515	28,608	42,404	52,921	29,705	53,918	35,385
Paid time off earned	262,256	274,303	270,058	252,327	248,426	251,888	244,099	191,534	221,045	195,781
Sick leave used	-	-	-	4,132	2,735	604	1,540	3,759	1,413	13,469
Holiday leave used	124,425	125,248	127,632	125,060	117,530	107,379	101,518	94,552	95,443	80,365
Other leave used	22,549	3,344	20,247	370	1,632	1,975	3,348	2,071	3,730	1,732
Total fringe benefits	<u>\$ 1,154,541</u>	<u>\$ 1,109,956</u>	<u>\$ 1,184,572</u>	<u>\$ 1,157,960</u>	<u>\$ 1,107,808</u>	<u>\$ 1,102,566</u>	<u>\$ 1,057,832</u>	<u>\$ 935,912</u>	<u>\$ 986,632</u>	<u>\$ 894,717</u>
Allocation base = salaries	<u>\$ 2,581,316</u>	<u>\$ 2,430,423</u>	<u>\$ 2,437,613</u>	<u>\$ 2,393,407</u>	<u>\$ 2,297,755</u>	<u>\$ 2,297,356</u>	<u>\$ 2,238,224</u>	<u>\$ 2,066,212</u>	<u>\$ 2,082,006</u>	<u>\$ 1,963,596</u>
Fringe benefit rate	<u>44.73%</u>	<u>45.67%</u>	<u>48.60%</u>	<u>48.38%</u>	<u>48.21%</u>	<u>47.99%</u>	<u>47.26%</u>	<u>45.30%</u>	<u>47.39%</u>	<u>45.57%</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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Georgia Department of Human Services - Aging services	\$ 3,762,278	\$ 4,237,197	\$ 3,991,448	\$ 3,523,915	\$ 3,640,626	\$ 5,549,085	\$ 5,267,543	\$ 5,039,411	\$ 5,263,585	\$ 5,733,385
Georgia Department of Human Services - Regional transportation services	1,535,791	1,585,824	1,474,911	2,086,448	2,151,111	2,382,204	2,210,334	2,090,958	2,325,272	2,291,890
Georgia Department of Community Health - Community Care Services Program Care Coordination	872,002	805,625	875,689	891,614	2,018,133	-	-	-	-	-
Georgia Governor's Office of Workforce Development	1,697,986	1,699,685	2,403,095	2,604,697	2,245,984	2,422,800	2,263,313	1,842,679	1,672,697	-
Total principal revenue payers	\$ 7,868,057	\$ 8,328,331	\$ 8,745,143	\$ 9,106,674	\$ 10,055,854	\$ 10,354,089	\$ 9,741,190	\$ 8,973,048	\$ 9,261,554	\$ 8,025,275
Total primary government program and general revenues	\$ 10,942,709	\$ 10,622,474	\$ 10,819,550	\$ 11,145,641	\$ 12,051,354	\$ 12,237,458	\$ 11,978,352	\$ 11,224,366	\$ 11,276,495	\$ 9,999,924

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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Aging services	33,273.80	33,240.25	35,896.30	37,962.68	36,034.85	38,203.82	43,484.80	41,240.50	42,124.45	43,842.55
Regional transportation services	262.00	525.15	456.50	351.00	349.50	351.50	372.50	351.75	381.00	311.25
Workforce development	9,038.00	11,982.75	14,363.50	16,306.75	14,348.15	15,149.30	9,774.50	7,814.00	4,546.00	-
Planning and zoning services	2,207.25	2,099.00	3,273.75	4,017.55	4,027.25	4,163.00	4,417.25	3,689.75	5,428.75	5,696.75
Local government services	4,511.00	4,798.50	5,591.95	5,205.50	4,683.75	4,832.00	4,677.00	5,673.75	5,667.50	7,068.75
Economic development support services	2,962.80	2,039.50	688.50	2,578.00	2,064.50	1,552.25	2,744.50	2,261.25	2,455.50	1,644.50
Management of local development companies	11,001.75	9,300.60	8,481.55	9,384.75	8,286.25	7,431.00	6,696.50	6,536.75	6,418.50	6,498.25
Indirect cost fund	11,212.00	11,560.00	12,455.75	13,884.25	11,724.00	11,405.25	10,761.50	11,891.25	11,099.50	11,171.50
Total chargeable hours	<u>74,468.60</u>	<u>75,545.75</u>	<u>81,207.80</u>	<u>89,690.48</u>	<u>81,518.25</u>	<u>83,088.12</u>	<u>82,928.55</u>	<u>79,459.00</u>	<u>78,121.20</u>	<u>76,233.55</u>
Paid time off	9,311.40	8,080.40	7,503.51	9,085.04	7,856.66	8,019.84	7,716.80	6,781.28	7,623.60	6,756.50
Holiday time off	3,952.80	4,017.60	4,259.80	4,612.65	4,192.60	3,793.40	3,775.00	3,578.80	3,630.00	3,171.00
Sick leave time	-	-	-	204.00	40.00	8.00	25.00	72.75	45.75	278.25
Other leave	590.75	112.00	764.00	16.00	16.00	82.00	140.00	94.00	72.00	113.00
Total non-chargeable hours	<u>13,854.95</u>	<u>12,210.00</u>	<u>12,527.31</u>	<u>13,917.69</u>	<u>12,105.26</u>	<u>11,903.24</u>	<u>11,656.80</u>	<u>10,526.83</u>	<u>11,371.35</u>	<u>10,318.75</u>
Total staff hours	<u><u>88,323.55</u></u>	<u><u>87,755.75</u></u>	<u><u>93,735.11</u></u>	<u><u>103,608.17</u></u>	<u><u>93,623.51</u></u>	<u><u>94,991.36</u></u>	<u><u>94,585.35</u></u>	<u><u>89,985.83</u></u>	<u><u>89,492.55</u></u>	<u><u>86,552.30</u></u>
	Full-Time Equivalent Staff by Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Aging services	16.00	15.98	17.26	18.25	17.32	18.37	20.91	19.83	20.25	21.08
Regional transportation services	0.13	0.25	0.22	0.17	0.17	0.17	0.18	0.17	0.18	0.15
Workforce development	4.35	5.76	6.91	7.84	6.90	7.28	4.70	3.76	2.19	NC
Planning and zoning services	1.06	1.01	1.57	1.93	1.94	2.00	2.12	1.77	2.61	2.74
Local government services	2.17	2.31	2.69	2.50	2.25	2.32	2.25	2.73	2.72	3.40
Economic development support services	1.42	0.98	0.33	1.24	0.99	0.75	1.32	1.09	1.18	0.79
Management of local development companies	5.29	4.47	4.08	4.51	3.98	3.57	3.22	3.14	3.09	3.12
Indirect cost fund	5.39	5.56	5.99	6.68	5.64	5.48	5.17	5.72	5.34	5.37
Total full-time equivalents	<u>35.81</u>	<u>36.32</u>	<u>39.05</u>	<u>43.12</u>	<u>39.19</u>	<u>39.94</u>	<u>39.87</u>	<u>38.21</u>	<u>37.56</u>	<u>36.65</u>
Paid time off	4.48	3.88	3.61	4.37	3.78	3.86	3.71	3.26	3.67	3.25
Holiday time off	1.90	1.93	2.05	2.22	2.02	1.82	1.81	1.72	1.75	1.52
Sick leave time	NC	NC	NC	0.10	0.02	-	0.01	0.03	0.02	0.13
Other leave	0.28	0.05	0.37	0.01	0.01	0.04	0.07	0.05	0.03	0.05
Total full-time equivalents	<u>6.66</u>	<u>5.86</u>	<u>6.03</u>	<u>6.70</u>	<u>5.83</u>	<u>5.72</u>	<u>5.60</u>	<u>5.06</u>	<u>5.47</u>	<u>4.95</u>
Total full-time equivalents	<u><u>42.47</u></u>	<u><u>42.18</u></u>	<u><u>45.08</u></u>	<u><u>49.82</u></u>	<u><u>45.02</u></u>	<u><u>45.66</u></u>	<u><u>45.47</u></u>	<u><u>43.27</u></u>	<u><u>43.03</u></u>	<u><u>41.60</u></u>

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

SOURCE: Employee time records.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**d/b/a CSRA BUSINESS LENDING
SUMMARY OF LOAN ACTIVITY BY FISCAL YEAR - COMPONENT UNITS
(Unaudited)**

	Loan Volume				Type of Loan Packaged or Approved					
	Number of loans packaged or approved	Number discontinued	Number Closed	Number carried forward	SBA 504's	CSRA Direct	SBA 7(a)'s packaged	CSRA Resource Development Agency	CSRA Rural Lending Authority	Micro Loan Program
FY 2022	46	5	41	41	32	3	-	10	2	-
FY 2021	70	2	52	68	35	3	-	28	3	1
FY 2020	30	1	24	29	23	1	-	2	4	-
FY 2019	35	-	24	35	24	1	-	7	3	-
FY 2018	27	-	17	35	18	1	-	3	4	-
FY 2017	37	2	23	35	29	3	-	2	3	-
FY 2016	32	1	30	31	17	5	-	4	6	-
FY 2015	32	-	29	32	21	4	-	3	4	-
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 Business Lending Annual Reports

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF INSURANCE IN FORCE
(Unaudited)**

NAME OF COMPANY	POLICY NUMBER	POLICY PERIOD FROM	COVERAGE	DETAILS
Cincinnati Insurance	EBA 002 97 45	7/1/2021	Commercial Automobile	\$1,000,000 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, \$50,000 hired car physical damage.
Cincinnati Insurance	ECP 032 59 39	7/1/2021	Commercial General Liability	3626 Walton Way Extension, Suite 300 \$435,625 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. \$500 deductible property damage. \$50,000 Pension fiduciary liability.
Cincinnati Insurance	EMN 044 47 78	7/1/2021	Directors and 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 \$50,000. Includes coverage for employee discrimination, sexual harassment, and breach of either an implied or actual employment contract.
Cincinnati Insurance	ECP 032 59 39	7/1/2021	Commercial Umbrella Liability	Increases basic policy limits to \$5,000,000 for underlying policies.
Cincinnati Insurance	0000590878	7/1/2021	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.
Principal	1129354	7/1/2021	Employee life insurance	Three times annual earning effective upon completion of one year of service.
Principal	1129354	7/1/2021	Long term disability	On the 91st day of being disabled, the employee is eligible to receive 60% of his/her monthly income up to \$5,000 per month.
Anthem/Blue Cross Blue Shield	L00599	7/1/2021	Employees and family - Surgery, major medical, and hospitalization	Group HMO medical plan. Levels of coverage vary depending upon the employee's choice.
Principal	1129354	7/1/2021	Employees and family - dental coverage	Group dental with 100% preventive services, 80% basis services, and 50% major services. Deductible of \$25 and annual maximum of \$2,000.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL DEVELOPMENT CENTER**

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Burke	24,852	22,271	22,383	22,423	22,522	22,688	23,047	24,376	24,163	23,949
Columbia	162,402	161,988	156,714	154,291	151,579	147,450	145,896	136,763	134,238	131,713
Glascocock	2,844	2,959	2,971	2,995	3,062	3,006	3,157	3,287	3,248	3,209
Hancock	8,597	8,635	8,457	8,348	8,561	8,640	8,506	9,481	9,468	9,455
Jefferson	15,465	15,238	15,362	15,430	15,648	15,916	16,268	17,333	17,256	17,179
Jenkins	8,740	8,498	8,676	8,683	8,767	8,849	9,303	8,471	8,444	8,417
Lincoln	7,628	7,913	7,921	7,915	7,880	7,828	7,614	7,882	7,906	7,930
McDuffie	21,584	20,872	21,312	21,531	21,498	21,490	21,889	22,693	22,532	22,371
Richmond	207,819	204,220	202,518	201,554	201,800	201,647	204,435	212,548	210,147	207,746
Taliaferro	1,527	1,387	1,537	1,608	1,628	1,593	1,674	1,608	1,630	1,652
Warren	5,091	5,268	5,254	5,251	5,303	5,442	5,413	5,788	5,799	5,810
Washington	19,748	20,302	20,374	20,386	20,313	20,457	20,690	21,864	21,731	21,599
Wilkes	9,359	9,603	9,777	9,876	9,892	9,805	9,855	10,558	10,563	10,567
	<u>495,656</u>	<u>489,154</u>	<u>483,256</u>	<u>480,291</u>	<u>478,453</u>	<u>474,811</u>	<u>477,747</u>	<u>482,652</u>	<u>477,125</u>	<u>471,597</u>

SOURCE: US Census Bureau and CSRA Regional Commission.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**UNEMPLOYMENT RATE
(Unaudited)**

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Burke	5.1%	5.5%	9.1%	5.9%	4.3%	5.8%	7.9%	8.1%	8.9%	11.7%
Columbia	2.9%	2.1%	5.0%	3.3%	3.5%	3.8%	4.8%	5.0%	6.0%	6.9%
Glascock	3.1%	1.9%	4.9%	4.4%	4.0%	4.9%	6.0%	6.2%	9.6%	12.4%
Hancock	5.4%	5.2%	10.8%	6.4%	5.8%	6.3%	8.7%	9.3%	10.9%	15.1%
Jefferson	3.7%	4.1%	9.2%	6.0%	5.3%	5.5%	7.3%	8.8%	12.5%	15.8%
Jenkins	4.5%	3.7%	8.1%	6.3%	4.9%	6.3%	7.5%	8.0%	13.3%	15.9%
Lincoln	3.3%	3.3%	6.6%	4.0%	4.7%	4.5%	5.9%	6.1%	8.0%	9.7%
McDuffie	4.4%	4.3%	10.1%	6.0%	6.2%	5.5%	7.2%	7.8%	9.1%	10.2%
Richmond	4.3%	4.5%	9.7%	5.0%	5.1%	5.2%	6.7%	7.2%	8.9%	10.1%
Taliaferro	4.8%	3.9%	7.6%	4.9%	4.8%	5.2%	6.0%	7.4%	9.7%	10.3%
Warren	4.2%	3.9%	7.6%	6.4%	5.5%	5.7%	7.1%	7.7%	10.9%	14.4%
Washington	4.0%	4.0%	8.2%	4.5%	4.6%	5.3%	6.5%	6.6%	9.7%	11.2%
Wilkes	4.0%	3.9%	7.4%	4.6%	4.2%	4.8%	6.9%	7.5%	8.9%	10.7%
Georgia	3.0%	3.2%	8.0%	3.6%	3.8%	4.2%	5.3%	5.8%	7.5%	8.3%
United States	3.4%	5.7%	10.5%	3.7%	3.9%	4.1%	4.8%	5.1%	5.9%	7.3%

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

Industry Employment Distribution

<u>Rank</u>	<u>Industry Sector</u>	<u>Establishments</u>	<u>Employees</u>
1	Public Administration	551	36,401
2	Health Care and Social Assistance	1,287	26,252
3	Retail Trade (44 and 45)	1,563	21,204
4	Accommodation and Food Services	1,000	17,879
5	Manufacturing (31-33)	354	16,354
6	Admin., Support, Waste Mgmt, Remediation	660	12,714
7	Construction	935	11,901
8	Professional Scientific & Technical Svc	952	7,210
9	Transportation and Warehousing	278	4,379
10	Wholesale Trade	382	4,215

The table above shows the preliminary distribution of industries in Central Savannah River Workforce Investment Area, Georgia for the 2nd Quarter of 2022.

Georgia Dept. of Labor, Workforce Statistics & Economic Research, Quarterly Census of Employment and Wages Program

POST SECONDARY EDUCATION IN THE CENTRAL SAVANNAH RIVER AREA

	<u>ENROLLMENT</u>
Augusta University	6,685
Augusta Technical College	3,863
East Georgia College	2,415
Oconee Fall Technical College	1,835
Georgia Military College - Augusta Campus	1,236
University of Phoenix - Augusta	1,073
Virginia College Augusta	840
Miller Motte Technical College	560
Paine College	189

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 2,550 beds
 1 military hospital
 2 federal hospitals
 32 nursing homes with 3,203 beds
 126 public schools
 32 private schools

SOURCE: Georgia Economic Profiles and CSRA Regional Commission

SINGLE AUDIT SECTION



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

To the 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, 2022, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated January 27, 2023.

Report On 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) as a basis for designing 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 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.

Report on 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

Macon, Georgia
January 27, 2023



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the **Central Savannah River Area Regional Commission's** (the "Commission") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the Commission's major federal programs for the year ended June 30, 2022. 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.

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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

Macon, Georgia
January 27, 2023

The signature is written in a cursive, handwritten style. It reads "Mauldin & Jenkins, LLC". The ampersand is clearly visible between the two names.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Federal Grantor/Pass-through Grantor/Program Title	Assistance Listing Number	Grant Identification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Commerce				
Direct Programs:				
Economic Development Support for Planning Organizations	11.302	ED20ATL3020002	\$ 39,283	\$ -
Economic Development Cluster:				
COVID-19 Economic Adjustment Assistance - COVID-19 Recovery and Resiliency Project	11.307	ED20ATL3070037	176,848	-
Economic Adjustment Assistance, Part of Public Works and Economic Development Cluster - Note 3.A	11.307	04-39-01849.01	1,794,986	
Economic Adjustment Assistance, Part of Public Works and Economic Development Cluster - Note 3.B	11.307	04-79-07228	786,446	-
Economic Adjustment Assistance, Part of Public Works and Economic Development Cluster - Note 3.C	11.307	04-79-07499	3,746,527	
Economic Development Cluster Total			<u>6,504,807</u>	<u>-</u>
Total U.S. Department of Commerce			<u>6,544,090</u>	<u>-</u>
U.S. Department of Health and Human Services				
Passed Through Georgia Department of Human Services (DHS):				
Aging Cluster:				
Aging Title III, Part B: Grants for Support Services and Senior Centers Centers - CARES Act	93.044	42700-373-0000102213	668,427	480,749
Aging Title III Part C: Nutrition Services	93.044	42700-373-0000102979	50,252	35,430
Aging Title III Part C: Nutrition Services - Families First	93.045	42700-373-0000102213	740,095	740,068
COVID-19 Aging Title III Part C: Nutrition Services - CARES Act	93.045	42700-373-0000103080	14,365	14,365
Aging Title III Part C: Nutrition Services - HDC5	93.045	42700-373-0000102979	57,806	19,673
Nutrition Services Incentive Program	93.045	42700-373-0000101630	96,235	96,235
Aging Cluster Total	93.053	42700-373-0000102213	<u>138,477</u>	<u>138,477</u>
			<u>1,765,657</u>	<u>1,524,997</u>
Aging Title III, Part D, Disease Prevention & Health Promotion Services	93.043	42700-373-0000102213	22,031	10,220
National Caregiver Support (III-E)	93.052	42700-373-0000102213	163,756	163,652
COVID-19 National Caregiver Support (III-E) - CARES Act	93.052	42700-373-0000102979	74,564	66,663
Special Programs for the Aging, Title IV & Title II Discretionary Projects	93.048	Not assigned	16,573	16,573
COVID-19 VAC 5 - Vaccines - CARES	93.044	42700-373-0000102979	75,290	-
Social Services Block Grant	93.667	42700-373-0000102213	197,572	48,154
Total Passed Through Georgia Department of Human Services			<u>2,315,443</u>	<u>305,262</u>
Passed Through Georgia Department of Community Health:				
Community Care Services Program, Part of Medicaid Cluster	93.778	2017006	439,672	-
Total U.S. Department of Health and Human Services			<u>2,755,115</u>	<u>1,830,259</u>

(Continued)

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Federal Grantor/Pass-through Grantor/Program Title	Assistance Listing Number	Grant Identification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Labor - Employment Training Administration				
Passed Through Technical College System of Georgia - Office of Workforce Development:				
WIOA Cluster:				
WIOA Adult Program	17.258	11-20-21-07-012	\$ 199,979	\$ 101,573
WIOA Adult Program	17.258	11-21-21-07-012	88,505	44,953
WIOA Youth Activities	17.259	15-20-20-07-012	177,815	79,824
WIOA Youth Activities	17.259	15-21-21-07-012	272,584	122,368
WIOA Dislocated Worker Formula Grants	17.278	31-20-21-07-012	85,600	14,033
WIOA Dislocated Worker Formula Grants	17.278	31-21-21-07-012	67,503	11,066
WIOA Dislocated Worker Formula Grants	17.278	AFRI-31-19-20-07-012	121,159	19,863
WIOA Dislocated Worker Formula Grants	17.278	36-20-21-07-012	400,000	65,575
COVID-19 WIOA Dislocated Worker Formula Grants - NEG - COVID	17.278	COVID1-20-20-07-012	284,841	-
Total U.S. Department of Labor - Employment Training Administration			<u>1,697,986</u>	<u>459,255</u>
U.S. Department of Defense				
Community Economic Adjusttment Assistance fo Establishment or Expansion for a Military Installation	12.618	HQ00052010041	504,037	-
Community Economic Adjusttment Assistance for Compatible Use and Joint Land Use Studies	12.610	HQ00052010061	148,961	-
Total U. S. Department of Defense			<u>652,998</u>	<u>-</u>
U.S Department of Transportation				
Passed Through Georgia Department of Transportation ("GADOT"):				
Planning Grant, Highway Planning and Construction Cluster	20.205	PI #0017149	8,398	-
Total U.S. Department of Transportation			<u>8,398</u>	<u>-</u>
Total U.S. Department of Agriculture				
Intermediary Relending Program, Note 3.D	10.767	Not Assigned	1,320,199	-
Total U.S. Department of Agriculture			<u>1,320,199</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 12,978,786</u>	
Total Federal Awards Passed Through to Subrecipients				<u>\$ 2,289,514</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 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 (the "Commission"). The Commission's reporting entity is defined in Note 1.B 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.

NOTE 2. BASIS OF ACCOUNTING

Except as noted in Note 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. The Commission did not use the de-minimis indirect cost rate during the year ended June 30, 2022.

NOTE 3. SPECIFIC TO ITEM ON SCHEDULE

Note B – 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. As of October 25, 2021, EDA released its federal interest in this RLF award funds. The expenditure of federal awards is computed in accordance with the OMB Compliance Supplement for CFDA #11.307. The amount reported as federal expenditures as of the date of defederalization follows:

Balance of RLF loans outstanding as of the date of defederalization	\$	1,276,608
Cash and investment balance in the RLF as of the date of defederalization		481,218
Administrative expenses paid out of RLF income during the recipient's fiscal year until defederalization		37,160
For the purposes of calculating federal expenditures, RLF recipients are not permitted to factor in an allowance for bad debt.		-
The unpaid principal of all loans written off as of the date of defederalization.		-
Total	\$	1,794,986
Multiply by the federal share of the RLF		100%
Expenditures of Federal Award CFDA #11.307	\$	1,794,986

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 3. SPECIFIC TO ITEM ON SCHEDULE (CONTINUED)

Note B – The reporting entity received a \$750,000 grant awarded on December 11, 2017 to capitalize an RLF, which requires a 50% match. All the funds have been lent and any future funds will revolve as payments are received. The expenditure of federal awards is computed in accordance with the OMB 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	\$ 1,463,591
Cash and investment balance in the RLF at the end of the recipient's fiscal year	109,103
Administrative expenses paid out of RLF income during the recipient's fiscal year	197
Administrative expenses paid using award funds designated for administrative expenses during the recipient's fiscal year	-
For the purposes of calculating federal expenditures, RLF recipients are not permitted to factor in an allowance for bad debt.	-
The unpaid principal of all loans written off during the recipient's fiscal year	-
Total expenditures of the RLF	<u>\$ 1,572,891</u>
Multiply by the federal share of the RLF	<u>50%</u>
Expenditures of Federal Award CFDA #11.307	<u>\$ 786,446</u>

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 3. SPECIFIC TO ITEM ON SCHEDULE (CONTINUED)

Note C – The reporting entity received a \$3,718,000 grant awarded on July 9, 2021 which included \$3,380,000 to capitalize an RLF and \$338,000 in administrative funds. All the funds have been lent and any future funds will revolve as payments are received. The expenditure of federal awards is computed in accordance with the OMB 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	\$	3,188,017
Cash and investment balance in the RLF at the end of the recipient's fiscal year		415,821
Administrative expenses paid out of RLF income during the recipient's fiscal year		-
Administrative expenses paid using award funds designated for administrative expenses during the recipient's fiscal year.		142,689
For the purposes of calculating federal expenditures, RLF recipients are not permitted to factor in an allowance for bad debt.		-
The unpaid principal of all loans written off during the recipient's fiscal year		-
Total expenditures of the RLF	\$	<u>3,746,527</u>
Multiply by the federal share of the RLF		100%
Expenditures of Federal Award CFDA #11.307	\$	<u><u>3,746,527</u></u>

Note D – 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 executed a sixth agreement on June 25, 2018 with USDA RD to borrow an additional \$603,120, which was fully drawn down as of June 30, 2021. As of year-end, CSRA RLA has borrowed a total of \$5,772,055 from USDA RD.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 3. SPECIFIC TO ITEM ON SCHEDULE (CONTINUED)

Note D (Continued) – Prior to July 1, 2022, borrowed amounts totaled \$5,772,055 and \$4,247,095 principal was repaid. For the year ended June 30, 2022, \$204,760 principal was paid and no additional loans were drawn down. At June 30, 2022, \$1,320,199 remains outstanding.

NOTE 4. NON-CASH AWARDS

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

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

**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 the Uniform Guidance? ___ Yes X No

Identification of major program:

CFDA Number

11.307

10.767

Name of Federal Program or Cluster

Economic Development Cluster

Intermediary Relending Program

Dollar threshold used to distinguish between
Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? X Yes ___ No

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

**SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

None reported.

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

None reported.

**CENTRAL SAVANNAH RIVER AREA
REGIONAL COMMISSION**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

None reported.

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.



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