

COASTAL REGIONAL COMMISSION

Brunswick, Georgia



COMPREHENSIVE ANNUAL FINANCIAL REPORT

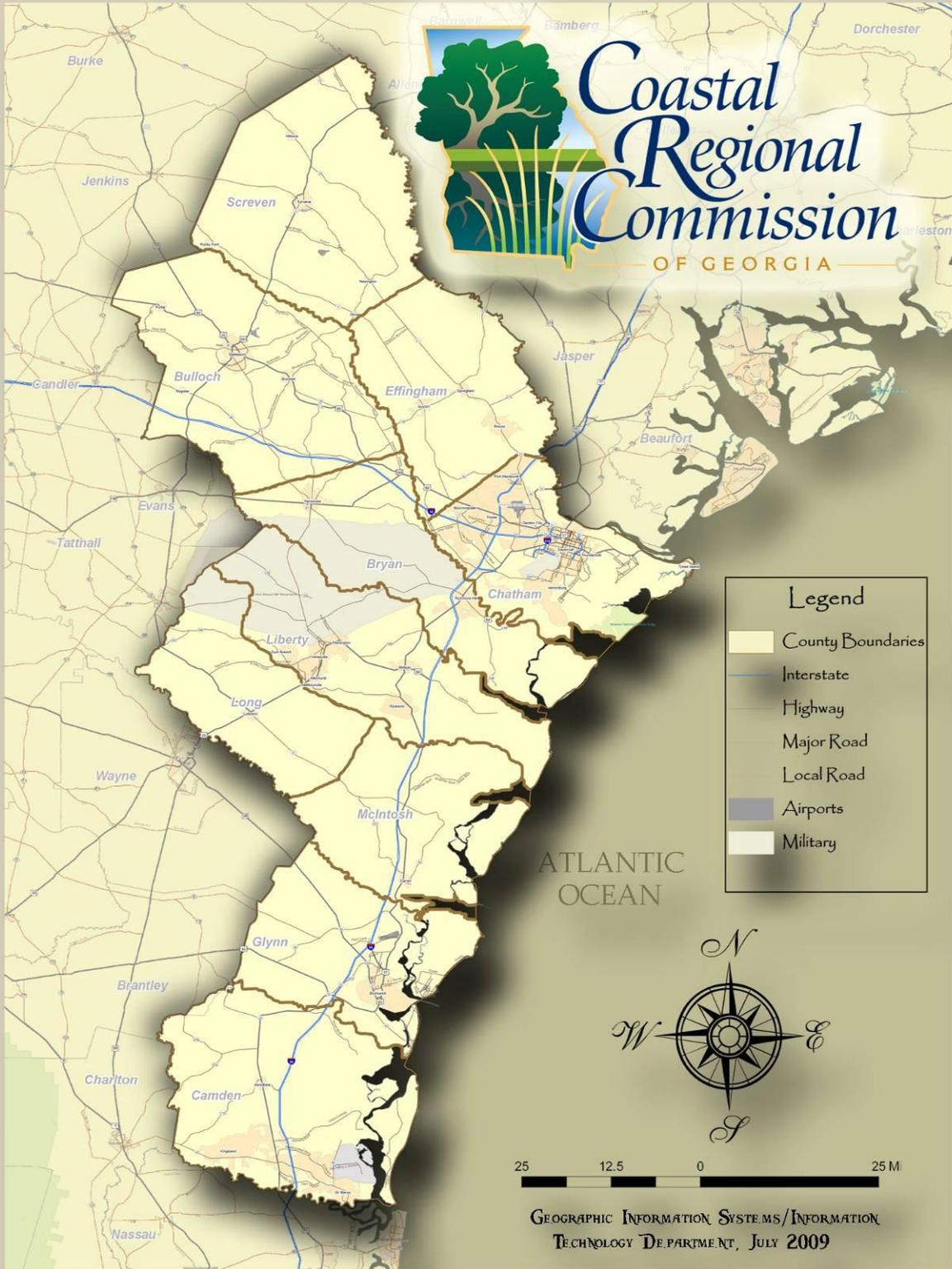
For the fiscal year ended June 30, 2012

Prepared by:

Finance Director



Coastal Regional Commission OF GEORGIA



GEOGRAPHIC INFORMATION SYSTEMS/INFORMATION
TECHNOLOGY DEPARTMENT, JULY 2009

**COASTAL REGIONAL COMMISSION
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2012**

Table of Contents

INTRODUCTORY SECTION	<u>PAGE</u>
Letter of Transmittal	1
GFOA Certificate of Achievement	6
Organizational Chart.....	7
List of Board Members	8
 FINANCIAL SECTION	
Independent Auditor's Report	12
Management's Discussion and Analysis	16
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets	30
Statement of Activities	31
Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	34
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	35
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	36
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	37
Statement of Net Assets - Proprietary Funds.....	38
Statement of Revenues, Expenses, and Changes in Fund Net Assets	39
Statement of Cash Flows - Proprietary Funds	40
Notes to the Financial Statements.....	42
 Required Supplementary Information:	
Budgetary Comparison Schedule - General Fund	70
Budgetary Comparison Schedule - Special Revenue Fund	71
Schedule of Funding Progress - Pension Plan	72
Notes to Required Supplementary Information	73

**Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2012**

Table of Contents, cont.

Supplemental Information:	<u>PAGE</u>
Special Revenue Fund - Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	76
Special Revenue Fund - Direct Federal Programs - Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	77
Special Revenue Fund - State Administered Programs - Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	78
Special Revenue Fund - Local Programs - Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	79
Special Revenue Fund - State Administered Programs - Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Coordinated Transportation Programs	80
Special Revenue Fund - State Administered Programs - Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Comprehensive Planning	81
Special Revenue Fund - State Administered Programs - Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Area Agency on Aging	82
Schedule to Compute Employee Benefit Cost Pool Rate	84
Schedule to Compute Indirect Cost Rate	85
Schedule of State Contractual Assistance	86
Breakdown of Local Regional Appropriations	88
Schedule of Salaries and Wages	90
Reconciliation of Employee's Salaries	91
Schedule of Travel	92
Schedule of Vehicles	93
Summary Statement of Services	96
Schedule of Proposed Financial Settlement	97
Independent Auditor's Report on Schedule of Non - Public Funds of the Component Unit	99
Schedule of Non-Public Funds of the Component Unit	101
Notes to the Schedule of Non - Public Funds of the Component Unit	102

**COASTAL REGIONAL COMMISSION
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2012**

Table of Contents, cont.

STATISTICAL SECTION (Unaudited)

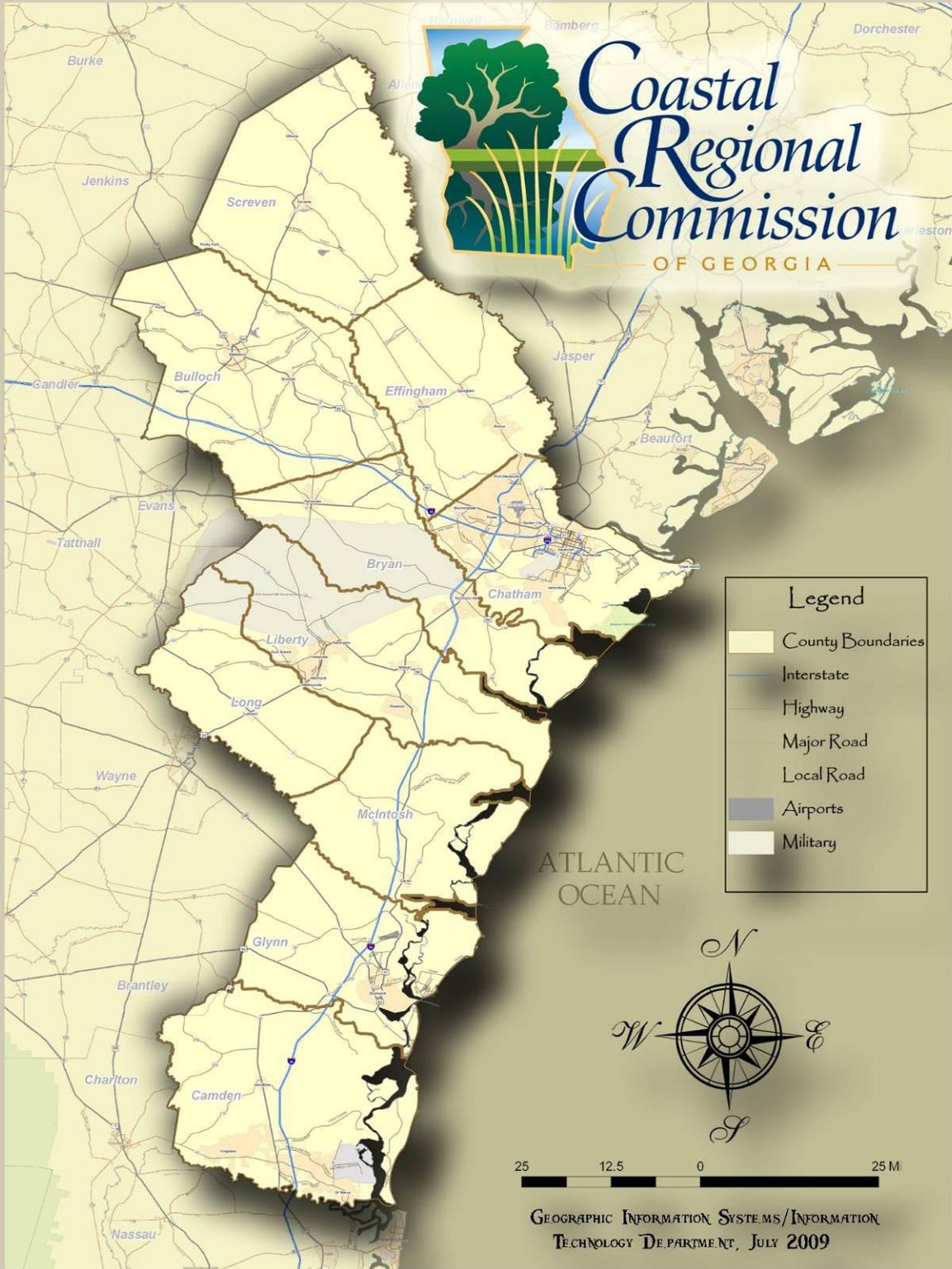
Description of Statistical Section Schedules	105
Net Assets by Component	106
Change in Net Assets.....	107
Fund Balances – Governmental Funds	108
Changes in Fund Balances, Governmental Funds	109
Government-wide Expenses by Function	110
Government-wide Revenues.....	111
Schedule of Local Government Membership Dues	112
Miscellaneous Statistics.....	114

SINGLE AUDIT SECTION

Schedule of Expenditures of Federal Awards	120
Notes to Schedule of Expenditures of Federal Awards	123
Summary Schedule of Prior Audit Findings.....	127
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	128
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A – 133	130
Schedule of Findings and Questioned Costs	132



Coastal Regional Commission OF GEORGIA



GEOGRAPHIC INFORMATION SYSTEMS/INFORMATION
TECHNOLOGY DEPARTMENT, JULY 2009

INTRODUCTORY SECTION





October 5, 2012

Mr. Walter Gibson, Chairman
Member Governments
Citizens of Coastal Georgia

We are pleased to submit the Comprehensive Annual Financial Report of the Coastal Regional Commission (CRC) for the fiscal year ended June 30, 2012. The purpose of this report is to provide the Council, management, staff, the public and other interested parties with detailed information reflecting the CRC's financial condition. This report also satisfies state law to publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the Coastal Regional Commission. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in the report. To provide a reasonable basis for making these representations, management of the Coastal Regional Commission has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Coastal Regional Commission's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Coastal Regional Commission's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete in all material respects.

The Coastal Regional Commission's financial statements have been audited by Clifton, Lipford, Hardison & Parker LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Coastal Regional Commission for the fiscal year ended June 30, 2012, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Coastal Regional Commission's financial statements for the fiscal year ended June 30, 2012, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Coastal Regional Commission was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government'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 are available in the Single Audit section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Coastal Regional Commission's MD&A can be found immediately following the report of the independent auditor.

Mr. Walter Gibson, Chairman
Member Governments
Citizens of Coastal Georgia

Profile of the Government

The Coastal Regional Commission, effective July 1, 2010, succeeds the Coastal Georgia Regional Development Center (CGRDC), which was established through the enactment of the Georgia State Planning Act of 1989. The CGRDC succeeded the Coastal Area Planning and Development Commission established in 1965. The Official Code of Georgia Annotated (OCGA) Section 50-8-31 et al, is the basis of the Coastal Regional Commission's existence. Membership in the Commission consists of each municipality and county in Region 12 of the state of Georgia. The territorial boundaries for Region 12 are as follows: Bryan, Bulloch, Camden, Chatham, Effingham, Glynn, Liberty, Long, McIntosh, and Screven counties.

There are thirty-nine (39) members on the Council that establish policy and direction for the Commission and perform such other functions as may be provided or authorized by law. The Council consists of the Chairman of each county commission in the region, the Mayor from the largest municipality (population) in each county in the region, two (2) nonpublic residents of the region and one (1) member of a school board or superintendent of schools appointed by the Governor, one (1) non-public member appointed by the Lieutenant Governor, one (1) non-public member appointed by the Speaker of the House of Representatives. In order to meet the requirements of various federal agencies that require non-public participation, there is one (1) non-public representative per county. Chatham County will have two additional non-public appointments, Glynn County will have one additional non-public appointment, and Liberty County will have one additional non-public appointment. The Council may elect ex-officio members to serve. Such ex-officio members shall not hold office nor vote on affairs of the Commission. Ex-officio members shall be persons who have valuable input into the programs of the Commission, e.g., Senators, members of congress, state legislators, advisory council chair persons, environmental organizations, military, and other leading citizens.

The Council appoints an Executive Director, who is the chief administrative officer of the Commission. The Executive Director is responsible to the Council for the administration of the Commission's affairs and for implementing policy directives of the Council.

The Coastal Regional Commission is an organization constituted to serve its members and shall be member driven. The purpose of the Commission is to create, promote, and foster the orderly growth, economic prosperity, and continuing development of the industrial, civic, commercial, educational, natural, and human resources of the Region and member communities. The Commission functions as the regional planning entity for land use, economic development, environmental, transportation, historic preservation planning, coordinated transportation, and services for the elderly, persons with disabilities, and their caregivers.

Local Economy

Coastal Georgia remains poised as an attractive area for the growth of jobs and investment, even as the area followed statewide and national trends for stagnant employment and per capita income growth during the 2012 fiscal year. The full complement of resources such as leadership, industrial infrastructure, strategic industry focus, strong existing industry presence, international outreach, tourism and film continue to generate interest and opportunities for residents of the Coastal Georgia area.

Coastal Georgia's logistics and transportation network is one of its most formidable assets, undergirding all industry in the state by enabling companies to quickly and seamlessly reach domestic and international markets through interconnected airports, seaports, rail and roads. Companies in the state can reach 80 percent of the U.S. market within a two-day truck haul or a two-hour flight. Foreign trade zones in Savannah and Brunswick allows firms to delay, reduce, and even eliminate certain U.S. customs duties on imported items.

Mr. Walter Gibson, Chairman
Member Governments
Citizens of Coastal Georgia

The Georgia Ports Authority, while seeing slowing traffic through the ports of Savannah and Brunswick during the recent economy, continue to be among the strongest ports in the country. Georgia ports are positioned for unprecedented growth with the upcoming completion of the Panama Canal expansion. Port-related distribution is a major economic generator for the area. The Georgia's port system also continues to employ many Coastal Georgians and remains among the main reasons that companies look to Georgia's coast for location of new business opportunities.

The University System of Georgia campuses in the region continue to act as economic engines. Leveraging Georgia's coastal resources helped make the area attractive to business development professionals as major corporations considered new operational opportunities. The availability of more than 15 industrial parks in fiscal 2012 offered flexibility of location and continued access to national and international customer and supplier audiences. That, coupled with convenient access to the pipeline of talented graduates and research expertise from local Georgia Universities and Colleges gives Coastal Georgia a competitive advantage in the global marketplace.

The passage of the Georgia Entertainment Investment Act in May 2008 has made the state, including Coastal Georgia, a top destination for film and TV production. The Act has helped catapult the state into the ranks of the top five entertainment production locations in the U.S., and Georgia now ranks number one for entertainment activity among the southeastern states. Georgia's ability to provide a variety of astounding locations, a highly-skilled workforce, significant infrastructure and cutting-edge tax incentives makes Georgia an extremely desirable place to film.

Tourism is yet another resource that proves to be very important in the promotion of Georgia's Coast. Treasures such as historic forts King George, Pulaski, and McAllister, state parks, waterfronts and islands, historic Downtown Savannah, various film and motion picture sites throughout the region continued to make Coastal Georgia an attractive and inexpensive destination for tourists.

As in previous years, the installations of Fort Stewart/Hunter Army Airfield (HAAF), Kings Bay Naval Submarine Base, Townsend Bombing Range and the Federal Law Enforcement Training Center (FLETC), contribute substantially to the region's economic health. These installations serve as catalysts for a wide variety of indirect businesses and industries—improving the overall economic diversification of the region. According to an Economic Impact Statement released in May 2011, the installations at Fort Stewart/HAAF alone have an annual economic impact of over seven billion dollars in southeast Georgia. Fort Stewart/HAAF hosts over 20,000 active duty personnel, over 35,000 active duty family members, and employs over 5,000 civilians. Kings Bay Naval Submarine Base retains over 9,000 military, civilian, and contractor employees with an annual economic impact of over \$700 million.

Federal budget reductions have impacted the employment prospects in the military sector, however. As part of a push to reduce the Department of Defense's budget to FY 2010 levels, the U.S. Army is looking to reduce its force by 27,000 soldiers beginning in 2015 and 8,000 civilian positions nationally by the end of FY 2012. Additional Federal debt reduction strategies will likely result in additional civilian jobs losses across all branches of the U.S. government, undoubtedly impacting Coastal Georgia communities for whom Fort Stewart/HAAF, Townsend Bombing Range, Kings Bay Naval Submarine Base, and the Federal Law Enforcement Training Center are major centers of employment.

While respecting the natural resources of Georgia's Coast, the region has managed to continue to provide job opportunities and quality of life for many families. While job losses based on declining revenue were present in

Mr. Walter Gibson, Chairman
Member Governments
Citizens of Coastal Georgia

the area, other activity such as the existing industry focus, the expansion of companies, infrastructure development, and continued development of international relationships during fiscal 2012 make Coastal Georgia poised to continue to attract an extraordinary workforce, job opportunities and investment in the future.

Major Initiatives

Transportation - Information Technology

The Coastal Regional Commission implemented new transportation software and hardware during fiscal 2012. The dispatching software calculates the most efficient routes, coordinating up to 1,200 trips per day across the 10 county region. The hardware installation includes a 10 inch Android tablet installed on each bus. The CRC uses the tablets to track the location of each bus and deliver the daily manifest of routes. If someone misses their ride or the bus is delayed due to mechanical problems, the call center can locate and route the closest bus by sending an updated manifest to the driver electronically.

By using advanced technology we hope to achieve and sustain lower vehicle miles and fuel costs, optimize vehicle usage, reduce printing costs, improve ridership service and reduce complaints.

Planning & Government Services – Practicum Series

The Coastal Regional Commission received an Outstanding Initiative and Best Practice in Regional Planning for successfully implementing the *Practicum Series* from the Georgia Department of Community Affairs (DCA). The award highlights best practices for knowledge and tools that address a diverse range of community and regional issues. Through the *Practicum Series* the CRC helps to advance policy reforms; share knowledge of effective strategies and tools; build the capacity of key constituencies; and raise awareness about the interdisciplinary nature of issues.

Certified Planners can earn three continuing education credits per class and local governments can earn up to one performance standard per element in the Regional Plan of Coastal Georgia. The Certification Maintenance program links certified planners to training opportunities to keep the region's planners up-to-date with latest trends, technologies and best practices. The CRC *Practicum Series* is a recognized continuing education activity and is conducted in partnership with the Sapelo Island National Estuarine Research Reserve.

Economic Development – EB-5 Regional Center

The CRC prepared an application for submission to the U.S. Citizenship & Immigration Services in anticipation of receiving the designation of an EB-5 Regional Center. Regional Centers are entities, organizations, or agencies that focus on a specific geographic area within the United States in order to promote economic growth within that area by providing a mechanism for qualified non-US citizens to seek permanent resident status on the basis of their investments in the American economy. Regional Centers work to increase export sales, improve regional productivity, create new jobs, and increase domestic capital investment.

Adjudication of our application was based on the inclusion of an exemplar capital project in conjunction with the regional center application. The project initially submitted as part of the CRC application was dissolved thereby requiring the CRC to withdraw its application in lieu of being denied. However, because of pending projects in the process of completing the required business plan, the CRC has collaborated with another entity to sponsor the pending regional projects until which time a new exemplar project can be identified and the CRC resubmits the application.

Aging Services-Money Follows the Person

The Money Follows the Person (MFP) Demonstration is the latest federal initiative to help states reduce their reliance on institutional care for people needing long-term care, and expand options for elderly people and individuals with disabilities to receive care in the community. States use grant funds to develop systems and services to help long-term residents of nursing facilities, intermediate care facilities for the mentally retarded, and psychiatric hospitals who want to move back to home or community-based settings. They also are increasing efforts to shift Medicaid long-term care spending permanently toward community-based care and services. In FY2012, Coastal AAA transitioned 14 individuals from local nursing homes back to the community with support from MFP funds.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the CRC for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2011. In order to be awarded a Certificate of Achievement, the CRC had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Coastal Regional Commission (CRC) received a framed Certificate of Designation signed by Jonathan Jarvis, Director of the National Park Service and Ken Salzar, Secretary of the Interior, officially designating the Georgia Coast Saltwater Paddle Trail as a National Recreation Trail (NRT). As stated in the letter from Mr. Salzar, “The Georgia Coast Saltwater Paddle Trail is a fine addition to the National Trails System. This year it joins 53 other newly designated NRTs across the United States for this special recognition. We are very proud of these trails and the spirit of partnership and resource conservation that they represent. Trails provide millions of Americans with outstanding opportunities to enjoy America’s great outdoors.”

In addition, the CRC received a 2012 Excellence in Regional Transportation Award from the National Association of Development Organizations (NADO) Research Foundation for its fully synchronized transit system. This is the sixth year that the program has honored projects for their innovation, effectiveness, and impact on communities throughout the nation. We were one of 18 projects from 10 states that were recognized for their innovative approaches to transportation planning and projects.

The preparation of this report could not have been possible without the efficient and dedicated services of the entire staff of the Finance Department, Department Directors and the Administrative Department. We would like to express our appreciation to all members of the departments who assisted and contributed to the preparation of this report. Credit must also be given to the Chairman and the governing council for their unflinching support for maintaining the highest standards of professionalism in the management of the Coastal Regional Commission’s finances.

Respectively submitted,



Allen Burns
Executive Director



Lena Geiger
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to
Coastal Regional Commission
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

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



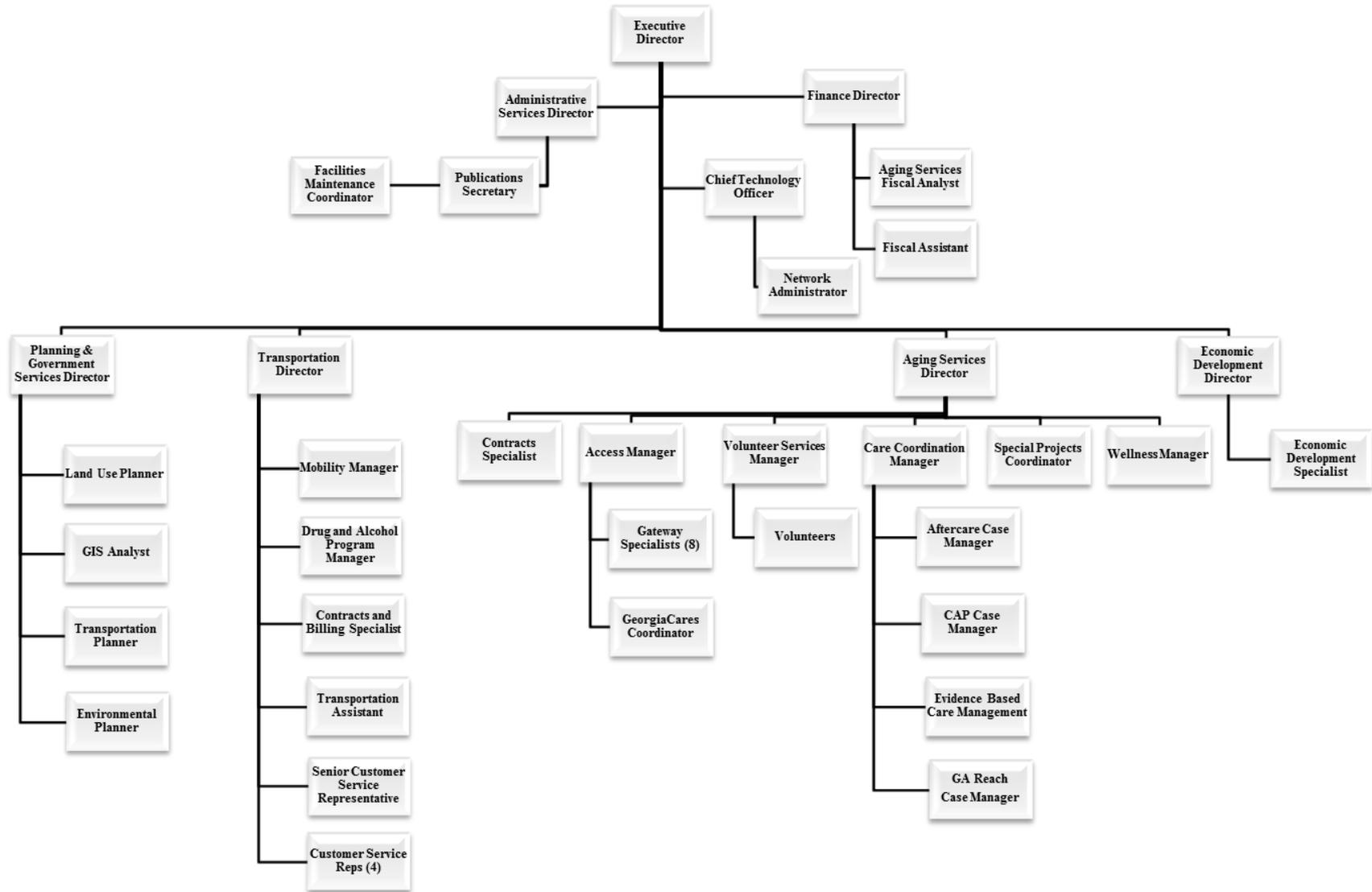
Christopher P. Morrell

President

Jeffrey R. Emer

Executive Director

Coastal Regional Commission Organizational Chart



**Coastal Regional Commission
Council Members
For Fiscal Year Ended June 30, 2012**

BRYAN COUNTY

Chairman Jimmy Burnsed
Bryan Co. Commission

Mayor Harold Fowler
City of Richmond Hill

Sean Register
Non-Public

CHATHAM COUNTY

Chairman Pete Liakakis
Chatham Co. Commission

Mayor Edna Jackson
City of Savannah

Chris Blaine
Non-Public

Vacant
Non-Public

Vacant
Non-Public

LIBERTY COUNTY

Chairman John McIver
Liberty County Commission

Mayor Jim Thomas
City of Hinesville

Allen Brown
Non-Public

Robert Stokes
Non-Public

BULLOCH COUNTY

Walter Gibson
Bulloch Co. Commission

Mayor Joe Brannen
City of Statesboro

Dr. Ronald Shiffler
Non-Public

EFFINGHAM COUNTY

Reggie Loper
Effingham Co. Commission

Mayor Ken Lee
City of Rincon

Herb Jones
Non-Public

LONG COUNTY

Chairman Robert Walker
Long Co. Commission

Gwendolyn Davis
City of Ludowici

William Miller
Non-Public

CAMDEN COUNTY

Chairman David Rainer
Camden Co. Commission

Mayor Bill Deloughy
City of St. Marys

Craig Root
Non-Public

GLYNN COUNTY

Chairman Richard Strickland
Glynn Co. Commission

Julie Martin
City of Brunswick

David Boland
Non-Public

Shaw McVeigh
Non-Public

MCINTOSH COUNTY

Chairman Kelly Spratt
McIntosh Co. Commission

Joe Malbasa
City of Darien

Jason Coley
Non-Public

For the Fiscal Year Ended June 30, 2012

**Coastal Regional Commission
Council Members
For Fiscal Year Ended June 30, 2012**

SCREVEN COUNTY

Chairman Will Boyd
Screven Co. Commission

Mayor Margaret Evans
City of Sylvania

Herb Hill
Non-Public

APPOINTMENTS

Tom Ratcliffe
Governor- Non-Public

Linda Barker
Governor – Non-Public

Vacant
Governor – School Board

Chap Bennett
Lt. Governor – Non-Public

Dan Coty
Speaker – Non-Public

EX-OFFICIO

Clarence Knight
City of Kingsland

Dr. Priscilla Thomas
Chatham County

Dr. Ben Thompson
GA Water Council

Dorothy Glisson
Screven County

Ron Elliot
Fort Stewart



FINANCIAL SECTION





J. Russell Lipford, Jr., CPA
Mark O. Hardison, CPA
Terry I. Parker, CPA
Christopher S. Edwards, CPA
Lynn S. Hudson, CPA
Kevin E. Lipford, CPA

Member of
American Institute of
Certified Public Accountants
Truman W. Clifton (1902-1989)

INDEPENDENT AUDITOR’S REPORT

To the Council
Coastal Regional Commission
Brunswick, Georgia

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Coastal Regional Commission (the “RC”) as of and for the year ended June 30, 2012, which collectively comprise the RC’s basic financial statements as listed in the table of contents. These financial statements are the responsibility of Coastal Regional Commission’s management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Coastal Area District Development Authority, Inc. (CADDA), which represents 100% of the assets, net assets and revenues of the component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it related to the amounts included for CADDA, is based solely on the report of the other auditors.

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

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of Coastal Regional Commission as of June 30, 2012, and the respective changes in financial position and where applicable, cash flows thereof and for the fiscal year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2012, on our consideration of Coastal Regional Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 16 through 25, the budgetary comparison information on pages 70 and 71, and the schedule of funding progress on page 72 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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



Macon, Georgia
October 5, 2012



MANAGEMENT'S DISCUSSION & ANALYSIS

Management's Discussion and Analysis

As management of the Coastal Regional Commission (CRC), we offer readers of the CRC's financial statements this narrative overview and analysis of the financial activities of the CRC for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our Letter of Transmittal, which can be found on page 1 of this report. The Letter of Transmittal and Management's Discussion and Analysis are intended to be read in conjunction with the CRC's Basic Financial Statements, which begin on page 30, the Fund Financial Statements, which begin on page 34 and the Notes to Financial Statements, which begin on page 42.

Financial Highlights

As of the close of fiscal year ending June 30, 2012;

- The total assets of the CRC were \$9,546,155. Of this amount, \$2,604,921 is invested in capital assets, net of depreciation.
- The total liabilities for the CRC were \$5,420,425. The CRC has no long-term liabilities.
- The assets of the CRC exceeded its liabilities by \$4,125,730. Of this amount, \$1,520,809 is unrestricted and may be used to meet the CRC's ongoing obligations.
- Total program revenues, provided primarily through federal and state grants, were \$17,148,446.
- The total general revenues were \$794,502 (primarily local government dues), of which \$483,830 was contributed to the program revenue provided by federal and state grants to fund total expenses.
- Total combined revenues for governmental and business-type activities were \$17,942,948.
- Total expenses were \$18,021,554, all of which are classified as governmental activities.
- The General Fund resources available for appropriation were \$809 higher than budgeted; expenditures were \$10,027 lower than budgeted (see "General Fund Budgetary Highlights").
- The CRC's governmental funds reported combined ending fund balances of \$1,597,760, an increase of \$174,411 in comparison with the prior year. Approximately 74% of this amount, \$1,179,868, is available for spending at the discretion of the governing council.
- The General Fund unassigned fund balance increased \$151,280 (14.71%) to \$1,179,868 from \$1,028,588 during fiscal year 2012. This compares with an increase of \$201,460 for the prior year. Increases and decreases of this magnitude are not necessarily indicative of any financial trend.
- The CRC's total net assets decreased by \$78,606 (1.87 %) in comparison to the prior year.
- The net assets of the CRC as of June 30, 2012 were \$4,125,730.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the CRC's Basic Financial Statements. The Basic Financial Statements comprise three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. This report also contains supplemental information in addition to the Basic Financial Statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the CRC's finances, in a manner similar to a private-sector business. These statements provide information about the activities of the CRC as a whole and present a longer-term view of the CRC's finances.

The *statement of net assets* (on page 30) presents information on all of the CRC's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the CRC is improving or deteriorating.

The *statement of activities* (on page 31) presents information showing how the CRC’s net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned, but unused vacation leave).

GASB 34 prescribes that activities be classified in two general categories: “governmental” and “business-type”. Most of the CRC’s basic services, including the administration of direct federal grants, state administered grants and contracts and local contracts and programs qualify as *governmental activities* and are so classified in the *statement of net assets* and the *statement of activities*. Local (member) government dues and federal and state grants finance most of these activities.

The *government-wide financial statements* include not only the CRC itself, but also a legally separate entity – the Coastal Area District Development Authority, Inc. (CADD) as a *discreetly presented component unit* in the Basic Financial Statements. Although legally separate, this *component unit* is important because the CRC maintains control by means of appointments/approval to the governing boards of this organization and is required by the state to report it as a component unit. Financial information for this *component unit* is reported separately from the financial information presented for the primary government itself. The Notes to the Financial Statements provide information regarding CADD beginning on page 58.

Fund financial statements. The governmental fund financial statements begin on page 34. For governmental activities, these statements tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the CRC’s operations in more detail than the government-wide statements by providing information about the CRC’s most significant funds.

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 CRC uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The “Uniform Accounting and Financial Management Manual for Georgia’s Regional Development Centers” establishes the fund structure of all CRC’s in Georgia. In compliance with this manual, the CRC reports two kinds of funds – governmental and proprietary.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements.

Most of the CRC’s basic services are reported in governmental funds. The governmental fund statements provide a detailed short-term view of the CRC’s general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the CRC’s programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, the reader may better understand the long-term impact of the government’s near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*. Reconciliations are on pages 35 and 37, respectively.

The Council adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

Proprietary funds. *Internal service funds* are an accounting device used under the provisions of the United States Office of Management and Budget (OMB) Circular A-87, to accumulate and allocate costs internally among the CRC's various functions. The CRC uses internal service funds to account for fringe benefits, compensated absences and indirect costs. The activities maintained in the internal service fund are qualified "business-type" activities. However, in our case, the internal service fund asset and liability balances that are not eliminated in the statement of activities are reported in the governmental activities column. Although internal service funds are reported as proprietary funds, their activities (financing of goods and services for other funds of the CRC) are usually more governmental than business-type in nature.

The proprietary fund statements begin on page 38. The internal service fund balances included in the governmental activities are reported on pages 38-40. The CRC does not have any other business-type activities.

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 can be found on pages 42-67 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplemental information* concerning the CRC's progress in funding its obligation to provide pension benefits to its employees. Required supplemental information can be found on pages 70-73 of this report.

Combining and individual fund statements and schedules are presented immediately following the required supplemental information on pensions. Combining and individual fund statements and schedules can be found on page 76 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The assets of the CRC exceeded its liabilities at the close of the fiscal year, June 30, 2012, by \$4,125,730.

Our analysis, on the following pages, focuses on the net assets (Table 1) and changes in net assets (Table 2) of the CRC's governmental activities.

Table 1
COASTAL REGIONAL COMMISSION
Net Assets
(000's omitted)

	<u>Governmental Activities</u>		<u>Total Primary Government</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Assets:				
Current assets	\$ 6,941	\$ 4,294	\$ 6,941	\$ 4,294
Capital assets - net	<u>2,605</u>	<u>2,839</u>	<u>2,605</u>	<u>2,839</u>
Total assets	<u>9,546</u>	<u>7,133</u>	<u>9,546</u>	<u>7,133</u>
Liabilities:				
Other liabilities	<u>5,420</u>	<u>2,929</u>	<u>5,420</u>	<u>2,929</u>
Total liabilities	<u>5,420</u>	<u>2,929</u>	<u>5,420</u>	<u>2,929</u>
Net assets:				
Invested in capital assets	2,605	2,839	2,605	2,839
Unrestricted	<u>1,521</u>	<u>1,365</u>	<u>1,521</u>	<u>1,365</u>
Total net assets	<u>\$ 4,126</u>	<u>\$ 4,204</u>	<u>\$ 4,126</u>	<u>\$ 4,204</u>

Net assets. The CRC's total net assets (governmental activities) were \$4,125,730 as of June 30, 2012. Unrestricted net assets—the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements—were \$1,520,809 at the end of this fiscal year.

A significant portion of the CRC's net assets (approximately 63%) reflects its investment in capital assets such as land, buildings, equipment and vehicles less any debt used to acquire those assets that remains outstanding. The CRC uses these capital assets to provide services to its member governments; therefore, these assets are not available for future spending. In accordance with generally accepted accounting principles, a CRC's investment in capital assets is reported net of related debt. The resources needed to repay any debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. At June 30, 2012 and 2011, the CRC did not have any debt outstanding related to capital assets.

For the Fiscal Year Ended June 30, 2012

Table 2
COASTAL REGIONAL COMMISSION
Changes in Net Assets
(000's omitted)

	Governmental Activities		Total Primary Government	
	2012	2011	2012	2011
<u>Revenues</u>				
Program revenues:				
Charges for services	\$ 69	\$ -	\$ 69	\$ -
Operating grants	16156	14725	16156	14725
Capital grants	923	-	923	-
General revenues:				
Local government dues	655	632	655	632
Investment earnings	3	16	3	16
Miscellaneous	136	130	136	130
Total general & program revenues	<u>17,942</u>	<u>15,503</u>	<u>17,942</u>	<u>15,503</u>
<u>Program Expense</u>				
General government	1,331	768	1,331	768
Direct federal grants	4,740	2,567	4,740	2,567
State adm. grants	11,726	10,141	11,726	10,141
Local programs	224	318	224	318
Total program expenses	<u>18,021</u>	<u>13,794</u>	<u>18,021</u>	<u>13,794</u>
Change in net assets (deficit)	<u>\$ (79)</u>	<u>\$ 1,709</u>	<u>\$ (79)</u>	<u>\$ 1,709</u>

Change in net assets. The CRC's combined net assets decreased \$78,606 from a year ago- from \$4,204,336 to \$4,125,730. This decrease is attributable to the depreciation of capital assets. The CRC by-laws require maintaining the unassigned fund balance in a range of not less than five percent (5%) and not to exceed ten percent (10%) of the total budgeted gross revenues for that fiscal year (including operating as well as pass-through funds). The unassigned fund balance as of June 30, 2012 was 5.92% of the total budgeted revenues for FY 2012.

Approximately 96% of the CRC's total revenue was provided by operating and capital grants and the remaining 4% by a combination of local government dues, investment income and other revenues in fiscal year 2012, compared to 95% and 5%, respectively, for fiscal year 2011.

The major revenue reported in the General Fund is received from local governmental units within the CRC's region. Georgia law empowers the Council to establish dues for member governments using population data provided by the Georgia Department of Community Affairs. The current dues structure approved by the Council assesses the member governments at a rate of \$1.00 per capita. The total amounts assessed to the

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

member local governments for the years ended June 30, 2012 and 2011 were \$654,810 and \$631,721, respectively.

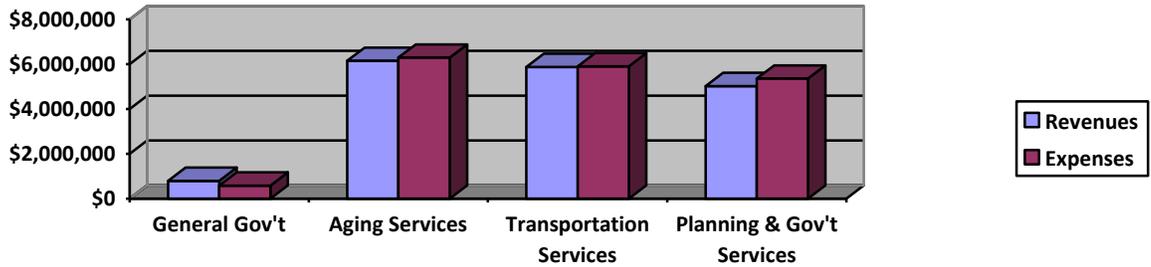
The CRC's major expenses, at 65% of the combined total for fiscal 2012, are clearly in the area of state administered programs. This compares to 74% in fiscal 2011. These programs are funded by grants and contracts that are awarded to the CRC by agencies of the State of Georgia. These grants and contracts may include federal funds which are being passed-through the state to the CRC. The CRC also receives funding directly from federal agencies and, additionally, may contract with its member governments. These program expenses as a percentage of total program expenses for fiscal 2012 and 2011 were as follows:

	<u>2012</u>	<u>2011</u>
State Administered	65%	74%
General Government	7%	5%
Direct Federal Programs	26%	19%
Local Programs	1%	2%
TOTAL	<u>100%</u>	<u>100%</u>

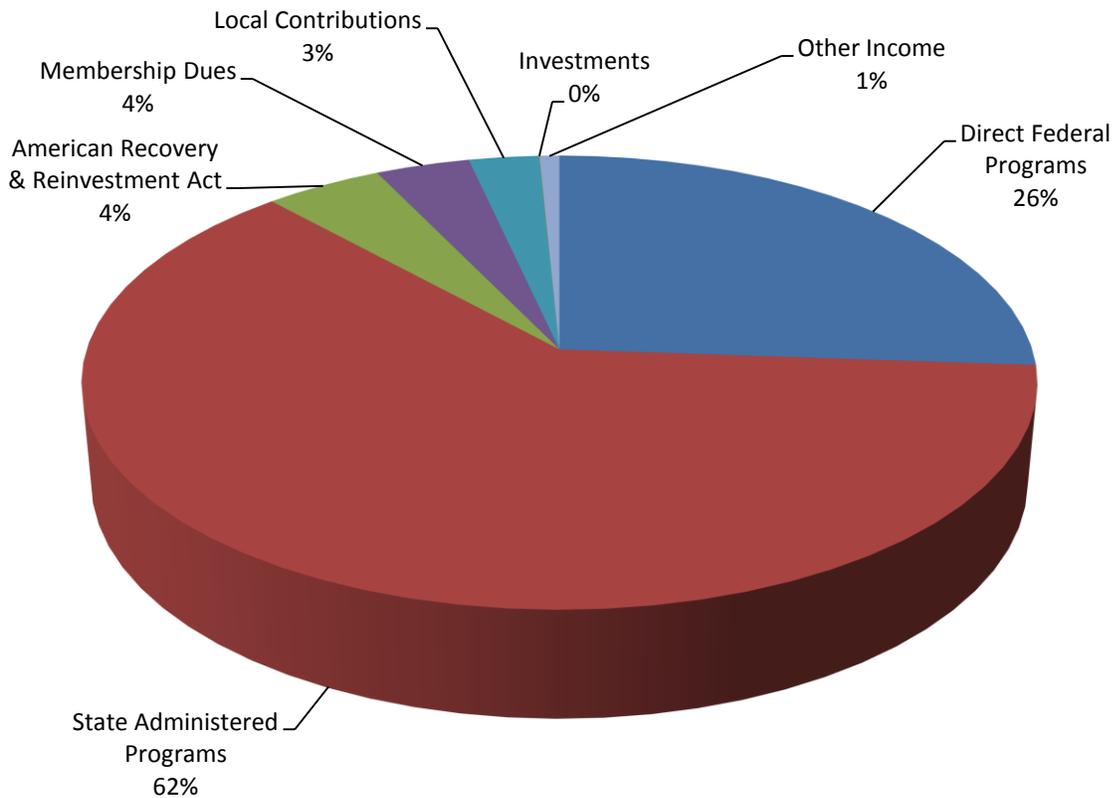
Depreciation expense of \$1,206,560 and \$629,685 was charged to the general government function of governmental activities for fiscal years ended June 30, 2012 and 2011, respectively.

The following charts display program revenues and expenses by function and revenues by source for governmental activities:

Program Revenues & Expenses - Governmental Activities



Revenues by Source - Governmental Activities



Financial Analysis of the CRC’s Funds

As noted earlier, the CRC uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The objective of the CRC’s governmental funds is to provide information on near-term activity and balances of spendable resources. Such information is useful in assessing the CRC’s financial requirements. In particular, the unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year. The fund balance at the close of the fiscal year should be large enough to provide adequate financial resources to cover general government operations for the next fiscal year.

The CRC ended fiscal year 2012 with a balance of \$1,597,760 in its governmental funds, \$1,179,868 of which was unassigned. The remaining fund balance was reported as follows: \$145,293 Nonspendable, and \$272,599 Assigned.

Major Funds:

General Fund. The General Fund is the operating fund of the CRC. At the end of the current fiscal year, the fund balance was \$1,399,590 of which \$1,179,868 was unassigned and available for spending in the coming year. As a measure of liquidity, it may be useful to compare the unassigned fund balance to total expenditures for the General Fund and transfers out to other funds. This amount was \$588,133 for the fiscal year ended June 30, 2012. The unassigned General Fund balance represents 197.7% of that total for 2012 and could, therefore, fund approximately 200.6% of one year’s normal budgeted appropriations.

The fund balance in the General Fund increased by \$206,370 (17%) during FY 2012. As noted earlier, this is the result of management’s efforts to reduce costs and meet the requirements of maintaining the unassigned fund balance. Additional information about the General Fund can be found on page 70.

The Special Revenue Fund. The Special Revenue Fund of the CRC accounts for the proceeds of specific revenue sources that are legally restricted for specified purposes. This includes all grants and contracts received by the CRC. The CRC uses cost centers and sub-accounts identified as elements in its accounting system to account for each grant or contract in the Special Revenue Fund. At the end of the current fiscal year, the fund balance in the Special Revenue fund was \$198,170, a decrease of \$31,959. Additional information on the Special Revenue Fund can be found on page 71.

Proprietary Funds. The CRC does not report any major enterprise funds. The only proprietary fund type used by the CRC is an internal service fund. This fund accounts for employee benefits and indirect costs in accordance with its cost allocation plan. These costs are pooled and billed to the grants and contracts accounted for in the Special Revenue Fund. These reimbursements from the Special Revenue Fund are recognized as revenue in the internal service fund as cost recoveries. More detailed information about the CRC’s proprietary funds can be found beginning on pages 38-40.

General Fund Budgetary Highlights

The legal level of control (the level at which expenditures may not legally exceed appropriations) is at the agency-wide functional expense level. The most significant budget is that of the Special Revenue Fund. The Council amends this budget and the General Fund budget throughout the fiscal year, as required. Variations between the original and final budget amounts were as a result of changes in funding from grantor agencies and projected usage of total funding.

The CRC's original budget for the General Fund projected an excess in revenues over expenditures of \$100,558. The amended budget anticipated an excess of revenues over expenditures of \$135,317. The actual was an excess in revenues over expenditures of \$206,370. Actual expenditures were \$10,027 less than the amended budget.

The original budget for the CRC's Special Revenue Fund projected a deficiency of revenues over expenditures of \$79,103. The amended budgets for the CRC's Special Revenue Fund projected a deficiency of revenues over expenditures of \$79,156. The actual revenues and expenditures on the budgetary basis resulted in a deficiency of revenues of \$31,959.

Capital Asset and Debt Administration

Capital Assets. The CRC's investment in capital assets for its governmental and business-type activities as of June 30, 2012 amounts to \$2,604,921, net of accumulated depreciation of \$2,648,089. The comparable balances for June 30, 2011 were \$2,838,700 and \$1,457,250, respectively. This investment in capital assets includes land, buildings and building improvements, equipment, and vehicles.

The CRC does not own any infrastructure assets such as roads, bridges, curbs, gutters, storm drains, and so forth.

The CRC acquired new capital assets of \$982,824, during fiscal year 2012. The acquisition of information technology for the rural public transit program accounts for 83% of new assets for FY2012. This increase was offset by depreciation expense for the period of \$1,206,560. Additional information on Capital Assets can be found in Note 4 of the Notes to Financial Statements, beginning on page 52.

Long-term Debt. As of June 30, 2012 and 2011, the CRC did not have any long-term debt outstanding. The Council sets rigorous standards for sound financial management of the CRC, continually reviewing the needs of the CRC with the costs of providing for those needs and the various sources of funding available.

Economic Factors and Next Year's Budgets and Rates

The Council annually adopt a balanced budget, set the dues to provide general revenues to cover the costs of all CRC programs that are not covered by specific program revenues (grants and contracts), maintain an adequate unreserved General Fund balance, and adopt such financial policies as deemed necessary to enhance their ability to maintain a safe and sound financial structure for the CRC.

The CRC's Council considered many factors when setting the fiscal year 2013 budget, including, but not limited to, dues from member governments and grants and contracts anticipated to administer its programs. The current state of the national and local economy remains a major concern for the Commission. With 92% of our funding coming from federal and state sources, we remain cautious. There is a mandate for Congress to reduce the national debt. Certainly changes will occur, although we do not anticipate any reductions until after the elections in the fall. We are prepared to address any reductions in funding.

It is the desire of the Council to provide the highest level of service at the most economical cost to its member governments. The CRC actively participates in regional planning with State and Federal agencies, and counties and municipalities within the CRC to maximize services to the region's citizens and to provide those services as economically reasonable as possible.

Request for Information

This financial report is designed to provide the Council, the member governments, the region's citizens, and federal and state agencies with a general overview of the CRC's finances and to demonstrate the CRC's

accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 127 F Street, Brunswick, Georgia 31520.



BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 2012

Coastal Regional Commission**Statement of Net Assets
June 30, 2012**

ASSETS	Primary Government	
	Governmental - Type Activities	Component Unit
Cash and cash equivalents	\$ 181,722	\$ 3,087,800
Investments	221,156	
Receivables, net	6,393,063	11,534,714
Prepaid items	145,293	11,035
Capital assets, net of depreciation	2,604,920	50,843
Land	1	-
Other assets	-	292,912
Total Assets	9,546,155	14,977,304
LIABILITIES		
Accounts payable	5,311,820	-
Accrued liabilities	-	37,960
Unearned revenue	31,654	-
Noncurrent liabilities:		
Due within one year	19,238	70,874
Due in more than one year	57,713	925,305
Total Liabilities	5,420,425	1,034,139
Net Assets		
Invested in Capital Assets	2,604,921	50,843
Restricted		
Revolving Loan Fund	-	12,535,742
Intermediary Relending Program	-	382,575
Internal Service Fund	-	169,157
Unrestricted	1,520,809	804,848
Total Net Assets	\$ 4,125,730	\$ 13,943,165

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

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Statement of Activities
Fiscal Year Ended June 30, 2012

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Total	Component Unit
Primary government:							
Governmental activities:							
General government	\$ 1,331,413	\$ -	\$ -	\$ 104,514	\$ (1,226,899)	\$ (1,226,899)	\$ -
Direct federal programs	4,740,253	-	4,656,414	-	(83,839)	(83,839)	-
State administered programs	11,725,973	-	11,500,143	818,578	592,748	592,748	-
Local programs	223,915	68,797	-	-	(155,118)	(155,118)	-
Total governmental activities	18,021,554	68,797	16,156,557	923,092	(873,108)	(873,108)	-
Total primary government	\$ 18,021,554	\$ 68,797	\$ 16,156,557	\$ 923,092	(873,108)	(873,108)	-
Component unit:							
Coastal Area District Development Authority	\$ 1,375,734	\$ -	\$ 1,383,486	\$ -			\$ 7,752
Total component unit	\$ 1,375,734	\$ -	\$ 1,383,486	\$ -			\$ 7,752
General revenues:							
Local government dues					654,810	654,810	-
Investment income, net					3,405	3,405	18,190
Miscellaneous					136,287	136,287	20,490
Total general revenues					794,502	794,502	38,680
Change in net assets					(78,606)	(78,606)	46,432
Net assets - beginning					4,204,336	4,204,336	13,896,733
Net assets - ending					\$ 4,125,730	\$ 4,125,730	\$ 13,943,165

The accompanying notes are an integral part of these financial statements



FUND FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION**Balance Sheet - Governmental Funds****June 30, 2012**

ASSETS	General Fund	Special Revenue Fund	Total Governmental Funds
Cash	\$ 181,722	\$ -	\$ 181,722
Investments	221,156	-	221,156
Receivables:			
Federal grants	-	5,679,875	5,679,875
State grants	-	574,524	574,524
Local funding, net	144	138,520	138,664
Due from other funds	855,732	-	855,732
Prepaid items	145,293	-	145,293
Total Assets	<u>\$ 1,404,047</u>	<u>\$ 6,392,919</u>	<u>\$ 7,796,966</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable and accrued expenses	\$ 4,457	\$ 5,291,887	\$ 5,296,344
Deferred Revenue	-	31,654	31,654
Due to other funds	-	871,208	871,208
Total Liabilities	<u>4,457</u>	<u>6,194,749</u>	<u>6,199,206</u>
Fund Balances			
Fund Balance:			
Nonspendable	145,293	-	145,293
Assigned	74,429	198,170	272,599
Unassigned	1,179,868	-	1,179,868
Total Fund Balances	<u>1,399,590</u>	<u>198,170</u>	<u>1,597,760</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,404,047</u>	<u>\$ 6,392,919</u>	<u>\$ 7,796,966</u>

The accompanying notes are an integral part of these financial statements

COASTAL REGIONAL COMMISSION

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2012**

Total fund balances for governmental funds \$ 1,597,760

Total net assets reported for governmental activities in the statement of net assets is different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:

Land	\$ 1	
Buildings and improvements, net of \$574,602 accumulated depreciation	347,196	
Equipment, net of \$242,697 accumulated depreciation	800,969	
Vehicles, net of \$137,845 accumulated depreciation	82,614	
Coastal Regional Coaches, net of \$1,680,554 accumulated depreciation	1,331,644	
Furniture & Fixtures, net of \$12,391 accumulated depreciation	<u>42,497</u>	2,604,921

Long-term liabilities applicable to the CRC's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Compensated absences are not accrued in governmental funds. The amount payable for compensated absences at June 30, 2012 was:

(76,951)

Total net assets of governmental activities \$ 4,125,730

The accompanying notes are an integral part of these financial statements

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION**Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
Fiscal Year Ended June 30, 2012**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
Revenues			
Local government dues	\$ 654,810	\$ -	\$ 654,810
Grants and contracts:			
Federal	-	13,885,206	13,885,206
State	-	2,668,833	2,668,833
Other revenues:			
Investment income, net	3,405	-	3,405
Contributions/Local	-	284,872	284,872
In-kind Revenues	-	205,022	205,022
Other Income	136,287	-	136,287
Total Revenues	<u>794,502</u>	<u>17,043,933</u>	<u>17,838,435</u>
Expenditures			
Direct			
Current operating			
Personal services	2,692	1,796,442	1,799,134
Operating expenditures	92,881	14,015,334	14,108,215
Capital outlay	17,500	843,343	860,843
Total Direct Expenditures	<u>113,073</u>	<u>16,655,119</u>	<u>16,768,192</u>
Indirect cost			
Cost allocation plan	-	895,832	895,832
Total Expenditures	<u>113,073</u>	<u>17,550,951</u>	<u>17,664,024</u>
Excess (deficiency) of revenues and other sources over expenditures	<u>681,429</u>	<u>(507,018)</u>	<u>174,411</u>
Other Financing Sources (Uses)			
Transfers in	8,771	483,830	492,601
Transfers out	<u>(483,830)</u>	<u>(8,771)</u>	<u>(492,601)</u>
Total Other Financing Sources (Uses)	<u>(475,059)</u>	<u>475,059</u>	<u>-</u>
Net Change in Fund Balance	206,370	(31,959)	174,411
Fund Balance - Beginning of Year	<u>1,193,220</u>	<u>230,129</u>	<u>1,423,349</u>
Fund Balance - End of Year	<u>\$ 1,399,590</u>	<u>\$ 198,170</u>	<u>\$ 1,597,760</u>

The accompanying notes are an integral part of these financial statements

COASTAL REGIONAL COMMISSION

**Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
Fiscal Year Ended June 30, 2012**

Total net change in fund balances - governmental funds \$ 174,411

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

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays (\$972,781) exceeded depreciation expense (\$1,206,560) in the period. (233,779)

In the statement of activities, certain operating expenses - compensated absences (annual leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts paid). This year, annual leave earned was more than the amount used by \$19,238. (19,238)

Change in net assets of governmental activities \$ (78,606)

The accompanying notes are an integral part of these financial statements

COASTAL REGIONAL COMMISSION

**Statement of Net Assets
Proprietary Funds
June 30, 2012**

	Governmental Activities - Internal Service Fund
Assets	
Current Assets:	
Due from other funds	\$ 15,476
Total current assets	<u>15,476</u>
 Total Assets	 <u>15,476</u>
Liabilities	
Current liabilities:	
Accounts payable	<u>15,476</u>
Total current liabilities	<u>15,476</u>
 Total Liabilities	 <u>15,476</u>
Net Assets	
Unrestricted	<u>-</u>
 Total Net Assets	 <u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements

COASTAL REGIONAL COMMISSION

Statement of Revenues, Expenses, and Changes in Fund Net Assets
 Proprietary Funds
 Fiscal Year Ended June 30, 2012

	Governmental Activities - Internal Service Fund
Operating Revenues	
RT & FB Recoveries	\$ 740,507
Indirect cost recovery	895,826
Total Operating Revenues	<u>1,636,333</u>
Operating Expenses	
RT & FB Pool:	
Annual leave taken	93,580
Emergency leave, military leave and jury duty	6,697
Holiday leave	85,522
Sick leave	53,852
Employer FICA	137,937
Pension	145,717
Health Insurance	178,868
Dental Insurance	11,404
Long-term disability insurance	11,368
Workers compensation and unemployment	15,562
Total RT & FB Costs	<u>740,507</u>
Indirect Cost	
Compensation	423,469
Fringe benefits	188,807
Automatic data processing	8,138
Travel	16,425
Building Operations	81,459
Communications	34,119
Postage and Freight	2,808
Memberships, subscriptions & professional activities	14,789
Audit and Accounting	25,200
Printing and Reproduction	3,138
Materials and supplies	11,924
Equipment lease and purchase	42,169
Maintenance and repair	11,444
Depreciation	28,982
Miscellaneous	2,955
Total indirect cost pool	<u>895,826</u>
Change in net assets	-
Net Assets - Beginning of Year	<u>-</u>
Net Assets - End of Year	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

COASTAL REGIONAL COMMISSION

**Statement of Cash Flows
Proprietary Funds
Fiscal Year Ended June 30, 2012**

	Governmental Activities - Internal Service Fund
	<u> </u>
Cash Flows from Operating Activities	
Cash received from users	\$ 1,636,333
Cash payments to and for employees	(1,163,976)
Cash payments to suppliers for goods and services	<u>(472,357)</u>
Net Cash Provided by Operating Activities	<u> -</u>
Cash & Cash Equivalents - Beginning of Year	<u> -</u>
Cash & Cash Equivalents - End of Year	<u><u> -</u></u>
Reconciliation of Net Income with Cash Received from Operating Activities	
Net income	\$ -
Add items not requiring cash outlay	
Increase (decrease) in accounts payable	(19,715)
(Increase) decrease in due from other funds	<u>19,715</u>
Net Cash Provided by Operating Activities	<u><u> -</u></u>

The accompanying notes are an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

The accounting methods adopted by Coastal Regional Commission conform to generally accepted accounting principles as applied to governmental entities. The following Notes to Financial Statements are an integral part of Coastal Regional Commission’s financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The Coastal Regional Commission (the “CRC”) began operations in 1964 as the then Coastal Area Planning and Development Commission. The Official Code of Georgia Annotated (OCGA) Section 50-8-41 provided for the succession, effective July 1, 1989. The OCGA Sections 50-8-30 through 50-8-67 outline the responsibilities and authority of regional commissions, of which there are twelve in Georgia. The CRC services 10 counties and 35 cities, providing local and regional comprehensive planning services as well as specialized planning services in transportation, water resources, and historic preservation. It also serves as the Economic Development District for Coastal Georgia, and as the Area Agency on Aging for nine of the ten counties in the region (excluding Screven). County members of the CRC are Bryan, Bulloch, Camden, Chatham, Effingham, Glynn, Liberty, Long, McIntosh and Screven. Municipal members are Pembroke, Richmond Hill, Statesboro, Brooklet, Portal, Register, Kingsland, St Marys, Woodbine, Bloomingdale, Garden City, Pooler, Port Wentworth, Savannah, Thunderbolt, Tybee Island, Guyton, Rincon, Springfield, Brunswick, Allenhurst, Flemington, Gumbranch, Hinesville, Midway, Riceboro, Walthourville, Ludowici, Darien, Sylvania, Hiltonia, Oliver, Newington, and Rocky Ford.

The Coastal Regional Commission, effective July 1, 2009, succeeds the Coastal Georgia Regional Development Center. Changes to the Official Code of Georgia Annotated (O.C.G.A.) Section 50-8-31 et el, provided for this succession. Pursuant to O.C.G.A. Section 50-8-41, all contractual obligations, obligations to employees, other duties, rights and benefits of the Coastal Georgia Regional Development Center shall automatically become duties, obligations, rights and benefits of the Coastal Regional Commission.

The Governmental Accounting Standards Board (GASB) defines the reporting entity as (a) the primary government; (b) organizations for which the primary government is financially accountable; and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The financial statements of the reporting entity include those of the CRC (the primary government) and its component unit, Coastal Area District Development Authority, Inc. (CADDA), based upon criteria (b), above. As prescribed in Governmental Accounting Standards No. 14, “The Financial Reporting Entity”, the financial statements of CADDA have been included as a discretely presented component unit to emphasize that it is a separate legal entity from the CRC. The component unit column in the basic financial statements includes the financial data for CADDA as reflected in its most recent audited financial statements.

Coastal Area District Development Authority, Inc. acts as a loan administration agent for the Small Business Administration. It also administers revolving loan funds for Economic Development Administration and Rural Development. Complete financial statements of CADDA may be obtained directly from its administrative office at 501 Gloucester Street, Suite 201, Brunswick, Georgia 31520.

B. Basis of Presentation, Basis of Accounting

Basis of Presentation

Pursuant to GASB Statement No. 34, the CRC reporting model consists of the following:

Government-wide Statements: The statement of net assets and the statement of activities display information about the primary government (the CRC) and its component unit. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through local government dues, revenues from federal and state grantor agencies, and contracts with member governments. Business-type activities of the CRC consist of internal service fund transactions which bill the governmental activities for fringe benefit and indirect costs incurred. Internal service fund activity has been eliminated to remove the “doubling-up” effect. Internal service fund asset and liability balances not eliminated in the statement of activities are reported in the governmental activities column.

The statement of activities presents a comparison between direct expenses and program revenues for the different functions and/or programs of the CRC’s governmental activities (general government, direct federal programs, state administrated programs, and local programs). Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular program. Program revenues include 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, including all local government dues, investment income, and miscellaneous revenues, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the CRC’s funds. Separate statements for each fund category – governmental and proprietary are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating 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 nonexchange transactions or ancillary activities.

The CRC reports the following major governmental funds:

General Fund. The general fund of the CRC accounts for all financial resources except those required to be accounted for in another fund. Specifically, the general fund will account for all activity not associated with a grant and /or contract. Non-contractual services performed by the CRC for a local government may be accounted for in the general fund. Dues from member governments are accounted for in the general fund. Any portion of member dues used as matching funds for grant and contracts are transferred to the special revenue fund. Likewise, any member dues needed to cover indirect costs that are not recovered from revenues earned from grants and contracts are transferred to the internal service fund. The general fund also accounts for any activity of the CRC that is not allowable for reimbursement under a grant or contractual agreement.

Special Revenue Fund. The special revenue fund of the CRC accounts for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes. This includes all grants and contracts received by the CRC. The CRC uses cost centers and sub-accounts identified as elements in its accounting system to account for each grant or contract in the special revenue fund.

The CRC does not report any major enterprise funds.

The CRC reports the following fund types:

Internal Service Fund. This fund accounts for employee benefits and indirect costs in accordance with the CRC’s cost allocation plan. These costs are pooled and billed to the grants and contracts accounted for in the special revenue fund. These reimbursements from the special revenue fund are recognized as revenue in the internal service fund as cost recoveries. Operating expenses for the internal service fund include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Measurement Focus, Basis of Accounting

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and 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. Non-exchange transactions, in which the CRC gives (or receives) value without directly receiving (or giving) equal value in exchange, include donations.

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. The CRC considers all revenues reported in the governmental funds to be available if the revenues are collected within twelve (12) months after year-end. Dues from member county and municipal governments and the earned portion of grants and contracts are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, 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.

Under the terms of grant agreements, the CRC funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the CRC’s policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

All governmental and business-type activities and enterprise funds of the CRC follow private-sector standards of accounting and financial reporting issued on or before November 30, 1989, unless those pronouncements conflict with GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The CRC has elected not to follow subsequent private-sector guidance.

When both restricted and unrestricted resources are available for use, it is the CRC’s policy to use restricted resources first, and then unrestricted resources as they are needed.

C. Assets, Liabilities, and Equity

Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, the CRC considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Deposits and Investments

Investments are reported at fair market value using published market prices. Cash deposits are reported at carrying amounts.

Receivables and Accounts Payable

Dues from member governments are recognized as receivables and revenue (net of estimated uncollectible amounts) quarterly as assessments are billed. Receivables and revenues (net of estimated uncollectible amounts) from government-mandated or voluntary non-exchange transactions (grants and contracts) are recognized when all applicable eligibility requirements, including time requirements, are met. Resources received by the CRC before the eligibility requirements are met are recorded as deferred revenues. The CRC also recognizes liabilities and expenses to sub recipients related to grant programs and contractual relationships when the sub recipients meet all eligibility and time requirements.

Prepaid Items

Payments made to vendors for services that will benefit subsequent periods are recorded as prepaid items in the government-wide financial statements. The general fund records prepaid items using the consumption method.

Capital Assets

Capital assets, which include land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, computers, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond one year are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are recorded at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The CRC capitalizes all capital assets, as defined above, with a cost in excess of \$5,000.

Major outlays for constructed capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction phase of capital assets, net of related interest earned, is included as part of the capitalized value of the assets constructed. There were no constructed projects with capitalized interest for the year ended June 30, 2012.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings / Improvements	10 – 50 Years
Equipment	4 – 10 Years
Furniture & Fixtures	10 – 20 Years
Vehicles	4 – 6 Years

Depreciation is reported in the government-wide statement of activities.

Under GASB Statement 34, the CRC is required to capitalize infrastructure projects completed during the year, and to retroactively capitalize all major general infrastructure assets that were acquired in fiscal years ended after June 30, 1980 for its fiscal year ending June 30, 2008. Because the CRC does not engage directly in infrastructure projects, no capitalization under these provisions is required.

Compensated Absences

The CRC charges employee benefits and compensated absences in accordance with its cost allocation plan as an allowable reimbursable cost under the provisions of OMB Circular A-87. The compensated absences and employee benefits are recorded in the internal service fund, pooled and allocated to the general fund and the special revenue fund based on the ratio that each fund's total personnel compensation bears to total allocable compensation. Allocations are made monthly based on costs incurred for the month. Accordingly, allocation percentages of the various special revenue funds may vary. Recoveries of these costs are transferred to the internal service fund and are recognized as operating revenue.

Employees are awarded ten days per year of vacation leave (fifteen days and twenty days per year after continuous service of five years and ten years, respectively). No more than forty-five days of vacation may be carried over into the next calendar. In the event that an employee terminates employment, the employee is compensated for the accumulated leave not taken. The liability for compensated absences reported in the government-wide statements consists of unpaid vacation leave. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

Fund Equity

In the financial statements, governmental funds report the following classifications of fund balance:

- Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – amounts restricted when constraints have been placed on the use of resources by (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Council. The Council approves committed resources a motion and vote during the voting session of Council meetings.
- Assigned – amounts that are constrained by the Council's intent to be used for specific purposes, but are neither restricted nor committed. The intent is expressed by the Council.
- Unassigned – amounts that have not been assigned to other funds and that are not restricted, committed or assigned to specific purposes within the General Fund.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Commission's policy to use restricted amounts first and then unrestricted

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

amounts as they are needed. For unrestricted amounts of fund balance, it is the Commission’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

The by-laws of the Commission require at a minimum 5% - 10% minimum fund balance policy of the annual budget.

The following is a summary of the fund balance classifications as of June 30, 2012.

	Special Revenue		Total
	General Fund	Fund	
Fund Balances			
Nonspendable:			
Prepays	\$ 145,293	\$ -	\$ 145,293
Assigned for:			-
Coastal Georgia Books	74,429	-	74,429
Coordinated Transportation	-	117,071	117,071
Comprehensive Planning	-	72,214	72,214
EB-5	-	8,885	8,885
Unassigned	1,179,868	-	1,179,868
Total fund balances	\$ 1,399,590	\$ 198,170	\$ 1,597,760

D. Budget and Budgetary Accounting

An annual operating budget is prepared and legally adopted for the General and Special Revenue Fund. Legal provisions govern the budgetary process. The CRC follows these procedures in establishing the budgetary data reflected in the financial statements:

- The Executive Director submits to the Council a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. The budget is formally adopted on an agency-wide, functional expense level, which is the legal level of budgetary control.
- The budget so adopted may be revised during the year only by formal action of the Council in a regular meeting. The Council will make any changes necessary to adopt the budget.
- Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general and special revenue funds.

- Budgeted amounts, as presented in the accompanying financial statements, are as originally adopted and as amended by the Council. Unobligated appropriations in the annual operating budget lapse at fiscal year-end.

E. Compensated Absences and Employee Benefits Rate\Long-Term Debt

The CRC charges employee benefits and compensated absences in accordance with its cost allocation plan as an allowable reimbursable cost under the provisions of United States Office of Management and Budget (OMB) Circular A-87. The compensated absences and employee benefits are recognized in the internal service fund and accumulated in an employee benefit pool. The compensated absences are identified in the internal service fund as released time (identifying these costs as time the employee is released from work). These costs are pooled with other paid benefits (fringe benefits) to be shared by all programs and not directly charged to a particular program.

Total compensated absences and employee benefits incurred by the CRC for the fiscal year ended June 30, 2012 totaled \$740,507. These costs were recognized in the internal service fund. Released time and fringe benefit allocations are recorded in the special revenue fund (at actual costs) each month. Recoveries of these costs are recognized as revenue in the internal service fund. The CRC’s released time and fringe benefit rate for the fiscal year ended June 30, 2012 was 44.39%. The allocation base used is chargeable salaries, which were \$1,668,198 for the fiscal year ended June 30, 2012.

Accrued compensated absences activity for the year ended June 30, 2012 was as follows:

	Balance			Balance	Due
	06/30/11	Increases	Decreases	06/30/12	Within
					One Year
Governmental Activities					
Accrued compensated absences	\$ 57,713	\$ 93,580	\$ 74,342	\$ 76,951	\$ 19,238
Total - governmental activities	<u>\$ 57,713</u>	<u>\$ 93,580</u>	<u>\$ 74,342</u>	<u>\$ 76,951</u>	<u>\$ 19,238</u>

Liabilities related to compensated absences are liquidated with resources from the CRC's Special Revenue Fund.

F. Indirect Cost Rates

Central support costs are recorded in the internal service fund as indirect costs in the CRC’s accounting system and recovered from costs that are defined by OMB Circular A-87, Attachment A, as costs “(a) incurred for a common or joint purpose benefiting more than one cost objective, and (b) not readily assignable to the cost objectives specifically benefited, without effort disproportionate to the results achieved.” Pursuant to OMB Circular A-87, the U.S. Department of Commerce (DOC) is designated as the cognizant agency for the federal government with responsibility for negotiation, approval and audit of the CRC’s central support services cost allocation plan. The DOC notified the Commission in 2003 that OMB Circular A-87 did not require the commission to submit its indirect cost plan, but that the plan must be prepared, retained and subject to audit.

During budget preparation, the CRC’s prepares an indirect cost allocation plan that computes a fixed rate for indirect costs (including indirect salaries and fringe benefits related to indirect salaries) of total direct salaries and fringe benefits related to those direct salaries. Allocations are made monthly based on actual indirect costs

incurred for the month. Accordingly, allocation percentages of the various special revenue funds may vary from month to month. Recoveries of these costs are recognized as revenue in the internal service fund.

The budgeted indirect cost allocation rate for the fiscal year ended June 30, 2012 was 49.33% and the actual rate was 49.87% of direct salaries and fringe benefits related to those direct salaries.

G. Risk Management

The CRC is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors and omissions. The CRC purchases commercial insurance for these types of risk. Insurance coverage by major categories of risk has not changed significantly from the prior year. Settlements in excess of coverage are expensed as incurred. There were no settlements in the last nine fiscal years.

H. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and related notes. Accordingly, actual results may differ.

I. Subsequent Events

The CRC has evaluated events and transactions for potential recognition or disclosure in the financial statements through November 1, 2012, the date in which the financial statements were issued. The CRC has a pending civil action filed in Superior court of Glynn County, TF&S Transport, Inc. v. Coastal Regional Commission, Civil Action No. CE12-00988-063. This lawsuit has been filed by a former sub-contractor and will be vigorously defended by the CRC, though the probability of an outcome, either favorable or unfavorable, cannot be determined at this time.

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Demand Deposits and Certificates of Deposits

The Official Code of Georgia requires that deposited funds be secured by the Federal Deposit Insurance Corporation (FDIC), pledged securities, or a combination of these methods. The fair value of pledged securities should equal or exceed 110 percent of the deposited public funds.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the CRC will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. All the CRC's deposits are covered by a combination of federal depository insurance and securities pledged by financial institutions as collateral to protect the deposits of the CRC as required under state law. Therefore, the CRC has no custodial credit risk.

The carrying amount of the CRC's deposits with financial institutions as of June 30, 2012 was \$181,722. The bank balance was \$267,945 on June 30, 2012. Of the bank balances, \$211,969 was covered by federal depository insurance, \$55,976 was collateralized in a pool of pledged securities, in the CRC's name, established and maintained by SunTrust Bank in accordance with Georgia Uniform Commercial Code Chapter 8, Title 45, Code Section 45-8-1.

B. Investments

The CRC has not adopted a formal investment policy. The CRC had the following investments and maturities as of June 30, 2012:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Mutual stock funds	\$ 10,024	\$ 10,024	\$ -	\$ -	\$ -
Mutual bond fund	64,405	64,405	-	-	-
Annuity and other holdings	146,728	146,728*	-	-	-
Total	\$ 221,156	\$ 221,156	\$ -	\$ -	\$ -

* The annuity has a maturity date of the earlier of the death of the annuitant, the date the annuity is annuitized or the surrender of the annuity for cash value by the Council.

Interest Rate Risk/Credit Risk - The CRC does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The CRC has no investment policy that would limit its investment choices other than approval by the Council.

Concentration of Credit Risk - The CRC places no limit on the amount the CRC may invest in any one issuer.

Included in investments is an annuity in the amount of \$146,728. A supplemental retirement plan for the prior Executive Director was approved by the Coastal Georgia Regional Development Center (CGRDC) Board of Directors on November 18, 1992. The plan was funded by a life insurance contract underwritten by Jefferson Pilot. The plan was a “split dollar” insurance arrangement. On September 11, 2003 the Internal Revenue Service released final regulations governing the tax treatment of “split-dollar” insurance arrangements. These regulations made this type of arrangement an unattractive form of fringe benefit to be provided by employers. Therefore, the Board of Directors terminated the “split dollar” life insurance contract and on March 10, 2004 purchased an annuity through Jackson National Life Insurance Company with the equity interest of the life insurance policy intended to supplement the retirement income of the prior Executive Director. The Board of Directors approved a deferred compensation agreement for the prior Executive Director to be funded by the above annuity. However, the deferred compensation agreement was never formally signed and executed. On May 10, 2006, the Board approved the transfer of funds to the DB Plan for the account of the prior Executive Director equal to the then current value of the annuity contract in partial satisfaction of his accrued prior service cost. This transfer was made from the unreserved fund balance on August 29, 2006, in the amount of \$125,607.30. The CRC owns all rights to the annuity contract, and the prior Executive Director signed a release of his rights to annuitize the contract.

NOTE 3 – FAIR VALUE MEASUREMENTS

The following table presents the CRC’s fair value hierarchy for the financial assets measured at fair value on a recurring basis:

	FAIR VALUE MEASUREMENTS AT REPORTING DATE USING	
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)
Investments	\$ 221,156	\$ 221,156

For the Fiscal Year Ended June 30, 2012

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2011 was as follows:

Governmental Activities:	Balances July 1, 2011	Increases	Decreases	June 30, 2012
			-	
Capital assets not being depreciated:				
Land	\$ 1	\$ -	\$ -	\$ 1
Total capital assets not being depreciated	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
Capital assets being depreciated:				
Buildings	\$ 921,797	\$ -	\$ -	921,797
Automobiles	202,961	17,500	-	220,461
Public Transportation Vehicles	2,933,446	104,514	(25,762)	3,012,198
Equipment	194,985	848,680	-	1,043,665
Furniture & fixtures	42,759	12,130	-	54,889
Total capital assets being depreciated	<u>4,295,948</u>	<u>982,824</u>	<u>(25,762)</u>	<u>5,253,010</u>
Less Accumulated depreciation for:				
Buildings	533,047	41,554	-	574,601
Automobiles	108,527	29,318	-	137,845
Public Transportation Vehicles	714,937	981,337	(15,721)	1,680,553
Equipment	94,704	147,993	-	242,697
Furniture & fixtures	6,034	6,358	-	12,392
Total accumulated depreciation	<u>1,457,249</u>	<u>1,206,560</u>	<u>(15,721)</u>	<u>2,648,088</u>
Governmental activities capital assets being depreciated, net	<u>2,838,699</u>	<u>(223,736)</u>	<u>(10,041)</u>	<u>2,604,922</u>
Governmental activities capital assets, net	<u>\$ 2,838,700</u>	<u>\$ (223,736)</u>	<u>\$ (10,041)</u>	<u>\$ 2,604,923</u>
Depreciation expense was charged to governmental functions as follows:				
Governmental Depreciation:				
General Government			<u>\$ 1,206,560</u>	
Total depreciation expense			<u>\$ 1,206,560</u>	

NOTE 5 – INTERFUND BALANCES AND ACTIVITY

Balances Due to/from Other Funds

Transfers to/from Other Funds

	Due From Other Funds	Due To Other Funds
Governmental Funds		
General Fund	\$ 855,732	\$ -
Special Revenue Funds	-	871,208
Proprietary Funds		
Internal Service Fund	15,476	-
Totals	<u>\$ 871,208</u>	<u>\$ 871,208</u>

During the course of its operations, the Commission has numerous transactions between funds to finance operations and to provide services. To the extent that certain transactions between funds had not been paid or received as of June 30, 2012, balances of interfund amounts receivable or payable have been recorded. To the extent that these balances are between Governmental Funds, they have been eliminated on the statement of net assets.

	<u>Transfer In</u>		
	<u>MAJOR FUNDS</u>		
Transfer Out	<u>General Fund</u>	<u>Special Revenue</u>	<u>Total</u>
General Fund	\$ (483,830)	\$ (8,771)	\$ (492,601)
Special Revenue Funds	8,771	483,830	492,601
Totals	<u>\$ (475,059)</u>	<u>\$ 475,059</u>	<u>\$ -</u>

NOTE 6 – RECEIVABLES

Revenues from grants and contracts are recognized when the qualifying expenditures have been incurred and all other grant requirements have been met. Amounts shown on the Statement of Net Assets represent the unpaid portion of qualifying expenditures. A detail of major fund receivables follows:

	<u>Billed</u>	<u>Unbilled</u>
Governmental Activities:		
Major Funds:		
General Fund:		
Member government dues	\$ 144	\$ -
Other Revenue	<u>-</u>	<u>-</u>
Sub-total General Fund	<u>144</u>	<u>-</u>
Special Revenue Fund:		
Federal Grants and Contracts:		
DHR - Aging Programs	1,287,995	-
DHR - Transportation Programs	854,741	-
DOT Grants - Transportation	1,012,194	-
OEA - Planning Programs	2,924,758	2,918
EDA - Economic Development	30,667	-
DNR - Planning Programs	955	-
DOT Grants - Planning	22,981	-
Sub-total	<u>6,134,291</u>	<u>2,918</u>
State Grants and Contracts:		
DCA - Planning Programs	52,474	-
Sub-total	<u>52,474</u>	<u>-</u>
Other Grants and Contracts:		
Local Contracts - Transportation Programs	136,825	-
Local Contracts - Aging Programs	62,312	-
Local Contracts - Planning Programs	29,607	2,049
Allowance for Doubtful Accounts	(27,556)	-
Sub-total	<u>201,187</u>	<u>2,049</u>
Sub-total Special Revenue Fund	<u>6,387,952</u>	<u>4,967</u>
Total Receivables	<u>\$ 6,388,096</u>	<u>\$ 4,967</u>

NOTE 7 – REGIONAL APPROPRIATIONS

The major revenue reported in the General Fund is received from local governmental units within the Coastal Georgia Region. Georgia law stipulates an annual local funding formula, under which the amounts recognized as revenue in the General Fund by the CRC from the local units of government are assessed to the member governments at a rate of \$1.00 per capita.

The total amount assessed to the member local governments for the year ended June 30, 2012 was \$654,810.

NOTE 8 – RETIREMENT PLANS

The CRC provides retirement benefits to eligible employees through three plans: a defined contribution plan, a 401(k) plan and a defined benefit plan.

Defined Contribution Pension Plan

The defined contribution plan includes both a defined employer contribution component and a 401(k) component. The name of the defined contribution plan is the Coastal Georgia Regional Development Center Retirement Plan (the “DC Plan”). The DC Plan was amended on January 1, 2003. Coastal Georgia Regional Development Center Employees’ Profit Sharing Plan and Coastal Georgia Regional Development Center 401(k) Plan were the original plan names. The DC Plan was further amended effective April 1, 2006 to: (a) provide that no future discretionary employer contributions would be made to the DC Plan; and (b) permit a one-time trustee-to-trustee transfer of all or part of each participant’s account balances to the DB Plan for the purpose of purchasing service credit, as more fully discussed below. This amendment was effected to allow for the transition from the defined employer contribution component of the DC Plan to the DB Plan as the primary retirement benefit vehicle.

Participation in the defined contribution component of the DC Plan was automatic once an employee met the eligibility requirements. Participation in the 401(k) component was at the employee’s discretion once the eligibility requirements were met. An employee was eligible to participate in the DC Plan after the completion of one (1) year of service and after attaining age twenty-one (21). Completion of “Year of Service” at the end of twelve consecutive months of employment was contingent upon at least 1,000 hours of service.

Contributions to the defined contribution component have been “allocated” or divided among plan participants eligible to share in the contribution for the plan year. An employee’s share of the contribution depended upon the ratio of his compensation during the year to total compensation received by other eligible participants. Contributions were first allocated to an employee’s account in the same proportion that an employee’s compensation exceeds 25% of the Social Security Taxable Wage Base (also called “excess compensation”). However, the maximum amount which could be allocated to an employee in this first step is 4.3% of an employee’s “excess compensation” plus the employee’s compensation. If an unallocated portion of the defined contribution remains, it was allocated in the same proportion that each employee’s compensation bears to the total compensation of all participants. Compensation is defined as the total compensation paid to an employee that is subject to income tax and reported on an employee’s Form W-2. As discussed below, most employees requested a trustee-to-trustee transfers of amounts accrued to their benefit in the DC Plan to the defined benefit plan. There remain a few former employees, who we were unable to contact, that still have accrued benefits in the 401(k) component of the DC Plan. The market value of the 401(k) component as of June 30, 2012 was \$2,945.

The DC Plan is administered by Erskine & Associates, Pension Consultants & Administrators, 340 Eisenhower Drive, Suite 730, Savannah, GA 31406.

401(k) Plan

An employee is eligible to participate in the 401(k) plan, with respect to making salary reduction contributions and matching contributions once the employee has attained age 21 and completed three months of service. Employee contributions to the 401(k) plan may not exceed the dollar limitations set by law. Each year the CRC will match \$.50 for every dollar up to a maximum of 6% of an employee's salary. The employer and employee contributions to the 401(k) plan for the fiscal year ended June 30, 2012 were \$27,809 and \$76,752 respectively.

During fiscal year 2007, management and administration of the 401(k) plan were transferred to ICMA-RC Services, LLC, 777 North Capitol Street, NE, Washington, DC 20002-4240.

Agent Multiple-Employer Defined Benefit Retirement Plan

The Coastal Regional Commission Defined Benefit Plan (the "DB Plan") was established effective April 1, 2006 with the Georgia Municipal Employees Benefit System (GMEBS). The DB Plan, an agent multiple-employer plan, provides for retirement benefits of 2% of the participant's annual average ending compensation for every credited year of service. All full-time employees as of April 1, 2006 were eligible to participate immediately in the DB Plan. Individuals employed by the CRC after that date must satisfy a one-year waiting period to participate. Benefits accrued under the DB Plan vest 100% to the participants upon the completion of five years of total credited service. GMEBS provided an actuarial calculation of prior service costs under the DB Plan for existing employees as of April 1, 2006 so that they might "purchase" prior service credits. Employees had the option of requesting trustee-to-trustee transfers of amounts accrued to their benefit in the DC Plan to make such purchases. Employees could either forfeit any excess prior service costs over their accrued DC Plan balances, or could provide alternative financing to purchase such service credits. For those employees with accrued benefits in the defined contribution component of the DC Plan exceeding the calculated prior service costs under the DB Plan, such excess was transferred to their 401(k) account.

Funding Policy

Contributions to the DB Plan are made by the CRC based on the annual actuarially determined service cost. Since April 2006, the GMEBS has provided the CRC an actuarially valuation of the plan as of January 1st of each year. The GMEBS implemented changes in the Actuarial Valuation and Review as of January 1, 2010, in order to provide agencies with a recommended contribution rate that coincides with the agency's fiscal year.

For fiscal year ended June 30, 2011 the required contribution was determined as part of the January 1, 2010 actuarial valuation using the projected unit credit method. The actuarial methods and assumptions follow.

Required Supplementary Information – Actuarial Methods and Assumptions

Valuation Date	January 1, 2012
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 13 years.
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than market value at end of year. The Actuarial value is adjusted, as necessary, to be within 50% of market value for 2009, 44% of market value for 2010, 38% of market value for 2011, 32 % of market value for 2012, 26% of market value for 2013, and 20% of market value for 2014 and later years.

Actuarial Assumptions:

Investment Rate of Return	7.75%
Projected Salary Increases	3.50% plus age and service based merit increases
Cost of Living Adjustments	0.00%
Inflation Rate	3.50%

Membership of the Plan

Retirees and beneficiaries	1
Terminated plan members entitled to, but not yet receiving benefits	4
Active plan members	<u>30</u>
TOTAL	35

Annual Pension Cost

The required annual contribution is determined as part of the actuarial valuation using the projected unit credit method. Since April 2006, the GMEBS has provided an Actuarially Valuation and Review as of January 1st of each year. The GMEBS implemented changes in the Actuarial Valuation and Review as of January 1, 2010, in order to provide agencies with a recommended contribution rate that coincides with the agency’s fiscal year.

The required contribution from the Actuarial Valuation and Review prepared as of January 1, 2011 was for the period of July 1, 2011 through June 30, 2012. The required contribution was \$133,530. Trend information on the annual pension cost, the percentage contributed and the net pension obligation follow.

Five-Year Trend Information

Fiscal Year Ending	Annual Pension Percentage of APC		Net Pension Obligation
	Annual Pension Cost (APC)	Contributed	
June 30, 2008	\$ 90,512	100%	-
June 30, 2009	86,073	100%	-
June 30, 2010	88,399	100%	-
June 30, 2011	120,218	100%	-
June 30, 2012	133,530	100%	-

The funded status of the plan as of January 1, 2012, the most recent actuarial valuation date, is as follows:

	Actuarial Value of Assets (a)	Accrued Liability(AAL) Entry Age (b)	Unfunded AAL (UAAL) (b) - (a)	Funded Ratio (a) / (b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) /c)
January 1, 2012	\$ 1,342,385	\$ 1,502,916	\$ 160,531	89.32%	\$ 1,351,298	11.88%

The amortization of the unfunded actuarial accrued liability is level dollar over 30 years for the initial unfunded accrued liability, 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods. The total amortization must be within a corridor of the 10-year and the 30-year amortization of the unfunded/(suplus) actuarial accrued liability. In a year when the 10-year or 30-year corridor applies, the following year, the prior year bases are combined into one 10-year or 30-year base.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AAL’s for benefits.

The GMEBS issues a publicly available financial report that includes financial statements and required supplemental information for the plan. The report may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street, SW, Atlanta, GA 30303.

The DC Plan and DB Plan records are maintained on a calendar year, and are governed by the laws of the State of Georgia. Trustees have the right to amend the Plans at any time, with approval by the Board of Directors. In no event, however, will any amendment authorize or permit any part of either plan’s assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries. Benefits provided by the Plans are not insured by the Pension Benefit Guaranty Corporation (PBGC) because the insurance provisions under the Employee Retirement Income Security Act (ERISA) are not applicable to the Plans. The Coastal Regional Commission's Council establishes the contribution requirements of the DC Plan as permitted by federal and state statute.

NOTE 9 – COMPONENT UNIT

The Coastal Area District Development Authority, Inc. (CADDA) has a September 30 year-end. The financial information presented discretely in this report is as of September 30, 2011.

A. Summary of Significant Accounting Policies

The accounting policies of the Coastal Area District Development Authority, Inc. (a not-for-profit Georgia corporation) (the Authority) conform to the practices prescribed or permitted by the Economic Development Administration (EDA) and by the state of Georgia. The following is a summary of the significant policies:

Component-unit financial reporting requirements

On May 9, 1996, the Attorney General of the state of Georgia issued an official opinion regarding the Authority's legal relationship to the Coastal Regional Commission (CRC), which created the Authority in 1976. The official opinion concluded that the CRC could not legally divest itself of its oversight responsibilities with respect to the Authority. Accordingly, as a result of this opinion, the Authority is considered a component unit of the CRC for financial reporting purposes in accordance with Governmental Accounting Standards Board (GASB) 14. The Authority does not have oversight responsibilities for any component units. Thus, no such component units are considered in the accompanying financial statements.

Measurement focus and basis of accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

On the government-wide Statement of Net assets and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus in the fund financial statements.

The proprietary funds utilize a flow of economic resources measurement focus. All assets and liabilities associated with the operation of these funds are included on the balance sheet using this measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets, financial position and cash flow. Proprietary fund equity is classified as net assets. Proprietary Fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized as soon as they are earned, and expenses are recognized when the liability is incurred or the economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange occurs.

All proprietary funds are accounted for on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when incurred or the economic asset used.

Basis of presentation

Government-wide Financial Statements – The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements – Fund financial statements reflect the activities of the Authority's individual funds. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is

placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Authority (general fund) or meets the following criteria:

- (a) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- (b) Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority has elected to apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989 in the government-wide financial statements and the fund financial statements for the proprietary funds, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

As a general rule, the effects of internal activity have been eliminated from the governmental-wide statements. Amounts charged through the Authority's indirect cost allocation plan are broken out in a separate column on the Statement of Activities. Where internal activity is representative of an interfund service provided and used, no elimination has been made. Internal activities have not been eliminated from the fund financial statements.

In proprietary funds, operating revenues and expenses result from the provision of goods and/or services as well as the production and delivery of goods and/or services. Nonoperating revenues and expenses would include all revenues and expenses related to capital and related financing and contributions, noncapital financing, taxes, or investment activities.

Columnar headings and description of funds

The Authority uses funds to report financial position and the results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Funds shown in the Basic Financial Statements are described below:

1. Major Proprietary Funds

The major proprietary funds of the Authority are the described below:

- a. Revolving Loan Fund (RLF) – This fund was created by a \$ 5 million grant. As loan payments are received, the funds are loaned to other qualified businesses within the nine-county coastal Georgia regional area serviced by the Authority. This fund is used to target community projects that result in a positive economic impact and the creation of jobs.
- b. Rural Development Intermediary Relending Program (RD IRP) – In 1990 the Authority recognized the need to provide rural areas with attractive funds and applied for the Intermediary Relending Program. Funds were made available to the Authority for relending in 1991. The service area of the program has been expanded to include sixteen counties. Rural Development assistance is available through the Authority at a reasonable interest rate designated to provide assistance to businesses in rural areas.

- c. Rural Development Intermediary Relending Program #2 (RD IRP #2) – In 2002, the Authority was approved for a second IRP commitment of \$750,000 for relending to qualified businesses in the sixteen-county area.
- d. Nonpublic Fund – Nonpublic funds are unrestricted funds generated primarily through charges for loan services. Revenues are recognized when earned, rather than when received, and expenses are recognized when incurred, rather than when disbursed. The Schedule of Nonpublic Funds details the composition of the balance at September 30, 2011.

2. Other Reported Fund Types

- a. Internal Service Funds – The Internal Service Fund (ISF) was created to handle operating expenses and carry fixed asset balances. Various inter- company transfers were made to properly establish the fund balances. Funding necessary to cover operating expenses is allocated among the Nonpublic Fund, RD IRP, RD IRP #2 and RLF projects based on the percentage of time Authority personnel spend on the respective projects.

Statement of Activities – Program Revenues

Transactions included in program revenues for governmental activities are revenues of the ISF from the business-type activity funds generated to cover the various operating expenses of the Authority. Transactions included in program revenues for business-type activities are charged for services provided by the RLF, RD IRP, RD IRP #2, and Nonpublic Fund.

Furniture, equipment and vehicles

Furniture, equipment and vehicles are recorded at cost. Depreciation is calculated using the straight-line method and is based on estimated useful lives of five years for vehicles and five to seven years for furniture and equipment. Maintenance, repairs and improvements that do not materially improve or extend the useful lives of the respective assets are expensed when incurred.

Restricted assets

When both restricted and unrestricted assets are available for certain uses, the Authority follows the policy of utilizing restricted resources prior to applying unrestricted resources.

Grants

Grants from the EDA and other governmental agencies are recorded as additions to the principal fund balance based on grant terms and conditions.

Allocated expenses / interfund transfers

All expenses not directly charged to the Nonpublic Fund, RD IRP, RD IRP #2 or the RLF are charged to the ISF. These expenses are then allocated to the other four projects based on the percentage of time Authority personnel spend on the respective projects. On the accompanying statement of revenues, expenses and changes in net assets – proprietary funds, the ISF includes ‘indirect cost recovery’ as revenue which is offset by ‘allocated expenses’ included by the Nonpublic Fund, RD IRP, RD IRP #2 and the RLF. Interfund due to/from balances are expected to be settled within one year of September 30, 2011.

Income taxes

The Internal Revenue Service has determined that the Authority is exempt from income taxes under Section 501(c) (4) of the Internal Revenue Code. Accordingly, there has been no provision or liability recorded in the accompanying financial statements for income taxes.

Cash and cash equivalents

For purposes of the statement of cash flows, the Authority considers all highly-liquid debt instruments and interest-bearing deposits in banks purchased with a maturity of twelve months or less to be cash equivalents.

All bank deposits are insured or collateralized with securities held by the government or by its agent in the government's name.

Vacation and sick pay

The Authority's employees with less than three years of service may accrue a maximum of ten days, employees with three to fifteen years of service may accrue a maximum of fifteen days of vacation pay, and employees with fifteen years of service may accrue a maximum of twenty days of vacation pay. Accrued vacation pay amounted to \$18,121 and \$17,995 as of September 30, 2011 and 2010 respectively, and is included with accrued liabilities in the accompanying financial statements.

Retirement pay

During 1985, the Authority adopted The Coastal Area District Development Authority Money Purchase Plan (the Plan) for its employees. The Plan is a defined contribution profit-sharing plan that is administered by Principal Financial. The Plan provisions and contribution requirements were established by the Authority's Board of Directors and may be amended at the Authority's Board of Directors' discretion. All employees age eighteen and older who meet the service requirement are covered. The Plan does not vest during the first and second year of service, and is 100% vested after the third year of service. During fiscal years 2011 and 2010, employer contributions totaled 8% of total compensation. For the years ended September 30, 2011 and 2010, expense related to the Plan totaled \$38,162 and \$39,898, respectively. No contribution requirements exist for members of the Plan; however employees may elect to contribute to a 401k or Roth IRA.

Loan confirmations

At the request of management, the auditors performed a 100% confirmation of outstanding loan balances and followed up on confirmed differences.

Reclassifications

Certain prior year amounts have been reclassified to conform with current year presentation.

Risk management

The Authority is exposed to various risks of loss related to theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The Authority carries commercial insurance, which sufficiently covers the risk of loss.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and related notes.

Subsequent events

The Authority has evaluated subsequent events through December 14, 2011, the date the financial statements were available to be issued.

Interfund payables and receivables

During the course of operations, transactions may occur between individual funds that result in amounts owed between funds. Activity that is representative of lending/borrowing arrangements outstanding at the end of the fiscal period is referred to as either “due to/from other funds”. Short-term interfund loans are reported as “interfund receivables and payables”. Interfund receivables and payables between the same fund types, i.e., within governmental activities or within business-type activities, are eliminated on the Statement of Net Assets. Any residual balances outstanding between governmental activities and business-type activities are reported in the governmental-wide statements as “due (to) from other fund”.

The following interfund receivable and (payable) balances existed at September 30, 2011:

Internal Service Fund (ISF)			
Due from RLF	\$	32,873	
Due from Nonpublic Fund		40,406	
Due from RD		984	
Due from RD #2		(987)	
			73,276
Non-Public Fund			
Due from RD		330	
Due from RD #2		26,034	
Due from RLF		176	
Due to ISF		(40,406)	
			(13,866)
Revolving Loan Fund (RLF)			
Due to Nonpublic Fund		(176)	
Due to ISF		(32,873)	
			(33,049)
Rural Development (RD)			
Due to Nonpublic Fund		(330)	
Due to ISF		(984)	
			(1,314)
Rural Development #2 (RD #2)			
Due from ISF		987	
Due to Nonpublic Fund		(26,034)	
			(25,047)
Total	\$		-

B. Nature of Operations

The purpose of most of the Authority’s economic development loan programs is to create or retain permanent jobs and to increase productivity within the coastal Georgia area. The increased tax base directly benefits cities and counties, with a positive effect from the region in terms of growth and prosperity.

The Authority was created in 1976 to administer a \$5 million grant to a seafood processor in Glynn County, Georgia. This grant agreement permitted the creation of the RLF. As loan payments are received, the funds are loaned to other qualified businesses within the nine-county coastal Georgia regional area serviced by the Authority. This fund is used to target community projects that result in a positive economic impact and the creation of jobs. In addition to assisting businesses through the RLF, in May 1982, the Authority became a Certified Development Company for the purpose of delivering the Small Business Administration (SBA) 504 Program to all of Georgia as well as areas of Florida and South Carolina. This program provides longer repayment terms, a fixed reasonable interest rate, and up to 90% financing of eligible fixed assets, to expanding small businesses in the region.

In 1986, the Authority broadened its scope of assistance to small businesses by adding the service of packaging SBA guaranteed loans for banks under the SBA 7(A) program. This program enables the Authority to assist small business customers with a loan program structured to fit the needs of most companies, especially those companies not initially creating jobs.

In 1990, the Authority recognized the need to provide rural areas with attractive funds and applied for the Intermediary Relending Program. Funds were made available to the Authority for relending in 1991. The service area of the program has been expanded to include sixteen counties. Rural Development assistance is available through the Authority at a reasonable interest rate designated to provide assistance to businesses in rural areas. In 2002, the Authority was approved for second IRP commitment of \$750,000. No amounts were drawn on these funds in 2011 and 2010. This fund required a \$112,500 match from the Nonpublic Fund.

C. Designated Funds

A portion of cash and cash equivalents, which includes money market funds and certificates of deposit, has been committed to the funding of additional development loans. As of September 30, 2011 and 2010, the following amount had been approved by the Board of Directors of the Authority as loan commitments, but remained unfunded:

	<u>2011</u>	<u>2010</u>
RLF	<u>\$ 514,500</u>	<u>\$ 225,000</u>

As of September 30, 2011 and 2010, the following amounts were unfunded, but had been approved by the Board of Directors and were associated with closed loan agreements:

	<u>2011</u>	<u>2010</u>
RLF	<u>\$ 525,175</u>	<u>\$ 749,029</u>

D. Development Loan Receivable

Development loans receivable, both direct and participating, consisted of the following as of September 30, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
RLF	\$ 10,716,744	\$ 9,774,356
RD IRP	562,216	669,108
RD IRP #2	670,641	679,910
	<u>\$ 11,949,601</u>	<u>\$ 11,123,374</u>

Changes in the allowance for loan losses on both categories of development loans receivable as of September 30, 2011 and 2010 are summarized as follows:

	<u>2011</u>	<u>2010</u>
Balance at the beginning of the year	\$ 453,223	\$ 431,369
Provision for loan losses	145,283	398,456
Charge-offs	(139,316)	(376,602)
Balance at the end of the year	<u>\$ 459,190</u>	<u>\$ 453,223</u>

E. Fixed Assets

Fixed assets are included in the Governmental Activities - Internal Service Fund and consisted of the following as of September 30, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Automobiles	\$ 68,586	\$ 68,586
Furniture	8,649	8,649
Equipment	88,443	91,906
	<u>165,678</u>	<u>169,141</u>
Accumulated depreciation-Automobiles	(41,110)	(27,393)
Accumulated depreciation-Furniture	(8,649)	(8,649)
Accumulated depreciation-Equipment	(65,076)	(54,812)
	<u>(114,835)</u>	<u>(90,854)</u>
	<u>\$ 50,843</u>	<u>\$ 78,287</u>

Automobile additions and disposals totaled \$0 and \$3,463, respectively, during the year ended September 30, 2011. No acquisitions or dispositions of furniture occurred during the year ended September 30, 2010. Equipment additions and disposals totaled \$24,586 and \$7,485, respectively, during the year ended September 30, 2011. Accumulated depreciation was increased for the current period depreciation totaling \$26,116 and decreased by \$2,135 related to equipment dispositions during the year. Depreciation expense for the year ended September 30, 2011 totaled \$26,116.

Concentration of Credit Risk

Due to the limitations placed on the Authority by the original grant agreement (Note 9.B.), the Authority is prohibited from making RLF loans outside the member area of the CRC. This area consists of the counties of Bryan, Bulloch, Camden, Chatham, Effingham, Glynn, Liberty, Long, and McIntosh located in southeastern Georgia.

Under the RD IRP and RD IRP #2, the Authority is prohibited from making loans outside of the designated areas in the counties of Bryan, Camden, Candler, Effingham, Emanuel, Glynn, Liberty, Long, McIntosh, Appling, Bacon, Brantley, Charlton, Evans, Pierce, Tattnall, Ware, and Wayne.

The Authority is consequently subject to credit risks from factors affecting the economy of this area.

F. Long-Term Debt Related to Business-Type Activities

RD IRP Original

On November 13, 1992, the Authority entered into an agreement with the U.S. Department of Agriculture whereby the Rural Development loaned the Authority \$ 1,000,000 to be used in accordance with the RD IRP. Interest was paid annually through January 1994. Beginning in January 1994, the loan became payable in twenty-nine equal annual payments of principal and interest of \$39,900. The loan accrues interest at 1% per annum and is secured by the portfolio of investments derived from the loan proceeds and assignment of UCC and mortgage securities, received from ultimate recipient borrowers. At September 30, 2011 and 2010, the outstanding balance under this agreement totaled \$411,223 and \$446,657, respectively. During fiscal year 2011, \$35,434 was paid to decrease the outstanding balance. The principal portion of the amount due to be paid in fiscal year ending September 30, 2012 is \$35,788.

Future debt service requirements in aggregate are as follows:

For the Year Ending September 30,	Principal	Interest
2012	\$ 35,788	\$ 4,112
2013	36,146	3,754
2014	36,507	3,393
2015	36,872	3,028
2016	37,241	2,659
2017 - 2021	191,865	7,635
2022	36,804	368
	\$ 411,223	\$ 24,949

RD IRP #2

In 2002, the U.S. Department of Agriculture approved a second IRP commitment of \$750,000 for the Authority. Interest only was payable annually through April 2006. Beginning in April 2006, the loan became payable in twenty-seven equal annual payments of principal and interest of \$30,974. The loan accrues interest at 1% per annum and is secured by the portfolio of investments derived from the loan proceeds and assignment of UCC and mortgage securities, received from ultimate recipient borrowers. At September 30, 2011 and 2010, the outstanding balance under this agreement totaled \$584,956 and \$610,687, respectively. During fiscal year 2011,

\$25,731 was paid to decrease the outstanding balance. The principal portion of the amount due to be paid in fiscal year ending September 30, 2012 is \$25,124

Future debt service requirements in aggregate are as follows:

For the Year Ending September 30,	Principal	Interest
2012	\$ 25,124	\$ 5,850
2013	25,376	5,698
2014	25,629	5,345
2015	25,886	5,088
2016	26,145	4,829
2017 - 2021	134,697	20,173
2022 - 2026	141,568	13,302
2027 - 2031	148,790	6,080
2032 - 2033	31,741	328
	\$ 584,956	\$ 66,693

G. Contingencies

Performance audits related to grant agreements

In the event that the Authority fails to comply with the terms and conditions of the grant agreement (Note 9.B.), the EDA may suspend or terminate the grant agreement and require the Authority to deliver to them all funds, including all loan agreements, note security agreements, deeds to secure debt, and other property (including real and personal property) arising from the Authority’s utilization or expense of the grant monies.

Operating leases

The Authority leases office space in Brunswick and Savannah under non-cancelable, operating agreements requiring future minimum payments as follows:

For the year ending September 30,	
2012	\$ 58,626
2013	55,754
2014	57,315
2015	43,893
2016	32,580
	\$ 248,168

For the year ended September 30, 2011, expenses recorded under operating leases totaled \$59,258.

Additionally, the Authority subleases a portion of this office space to a third party. Future minimum rental receipts due under this agreement are \$14,921 for the year ended September 30, 2012.



REQUIRED SUPPLEMENTAL INFORMATION

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

**Budgetary Comparison Schedule - General Fund
Fiscal Year Ended June 30, 2012**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues				
Local government dues	\$ 654,810	\$ 654,810	\$ 654,810	\$ -
Other revenues				
Interest & Dividend income, net	5,000	15,000	3,405	(11,595)
Other income	90,800	123,883	136,287	12,404
Total Revenues	<u>750,610</u>	<u>793,693</u>	<u>794,502</u>	<u>809</u>
Expenditures				
Direct				
Current operating				
Personnel services	-	-	2,692	(2,692)
Operating expenditures	65,100	78,100	92,881	(14,781)
Capital outlay	45,000	45,000	17,500	27,500
Total Direct Expenditures	<u>110,100</u>	<u>123,100</u>	<u>113,073</u>	<u>10,027</u>
Indirect cost				
Cost allocation plan	-	-	-	-
Total Expenditures	<u>110,100</u>	<u>123,100</u>	<u>113,073</u>	<u>10,027</u>
Excess (deficiency) of revenues over expenditures	<u>640,510</u>	<u>670,593</u>	<u>681,429</u>	<u>10,836</u>
Other Financing Sources (Uses)				
Operating transfers in	-	-	8,771	8,771
Operating transfers out	(539,952)	(535,276)	(483,830)	51,446
Total Other Financing Sources (Uses)	<u>(539,952)</u>	<u>(535,276)</u>	<u>(475,059)</u>	<u>60,217</u>
Net change in fund balance	100,558	135,317	206,370	71,053
Fund Balance - Beginning of Year	<u>1,193,220</u>	<u>1,193,220</u>	<u>1,193,220</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 1,293,778</u>	<u>\$ 1,328,537</u>	<u>\$ 1,399,590</u>	<u>\$ 71,053</u>

See accompanying notes to required supplementary information.

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION**Budgetary Comparison Schedule - Special Revenue Fund
Fiscal Year Ended June 30, 2012**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Grant and contracts				
Federal	\$ 15,448,324	\$ 15,917,651	\$ 13,885,206	\$ (2,032,445)
State	2,925,733	2,756,332	2,668,833	(87,499)
Other revenues				
Contributions/Local	694,338	263,522	284,872	21,350
In-kind revenues	187,681	204,281	205,022	741
Total Revenues	19,256,076	19,141,786	17,043,933	(2,097,853)
Expenditures				
Direct				
Current operating				
Personnel services	2,129,401	1,820,913	1,796,442	24,471
Operating expenditures	14,737,811	15,368,264	14,015,334	1,352,930
Capital outlay	2,041,852	1,671,543	843,343	828,200
Total Direct Expenditures	18,909,064	18,860,720	16,655,119	2,205,601
Indirect cost				
Cost allocation plan	966,067	895,498	895,832	(334)
Total Expenditures	19,875,131	19,756,218	17,550,951	2,205,267
Excess (deficiency) of revenues over expenditures	(619,055)	(614,432)	(507,018)	107,414
Other Financing Sources (Uses)				
Operating transfers in:				
Local government dues	539,952	535,276	483,830	51,446
Operating Transfers (out)	-	-	(8,771)	8,771
Total Other Financing Sources (Uses)	539,952	535,276	475,059	60,217
Net change in fund balance	(79,103)	(79,156)	(31,959)	47,197
Fund Balance - Beginning of Year	230,129	230,129	230,129	-
Fund Balance - End of Year	\$ 151,026	\$ 150,973	\$ 198,170	\$ 47,197

See accompanying notes to required supplementary information.

COASTAL REGIONAL COMMISSION

**Schedule of Funding Progress
Defined Benefit Plan
Fiscal Year Ended June 30, 2012**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability(AAL) (b)	Unfunded/(Surplus) AAL (UAAL) (b) - (a)	Funded Ratio (a) / (b)	Covered Payroll (c)	UAAAL as a Percentage of Covered Payroll * [(b) - (a)] / (c)
1/1/2007	\$ 882,378	\$ 910,716	\$ 28,338	96.89%	\$ 1,090,608	2.60%
1/1/2008	1,034,462	1,100,805	66,343	93.97%	1,038,788	6.39%
1/1/2009	1,109,985	1,183,373	73,388	93.80%	1,188,955	6.17%
1/1/2010	1,174,530	1,283,471	108,941	91.51%	1,425,429	7.64%
1/1/2011	1,246,396	1,417,077	170,681	87.96%	1,583,267	10.78%
1/1/2012	1,342,385	1,502,916	160,531	89.32%	1,351,298	11.88%

* Not less than zero

Note: In April 2006, the Board of Directors voted to close the defined employer contribution pension plan and transfer the assets of the plan to an agent multiple-employer defined benefit plan administered by the Georgia Municipal Employees Benefit System (GMEBS). As a result, the schedule of funding progress information reports only four years. The information will be presented as it becomes available in future years.

COASTAL REGIONAL COMMISSION

**Notes to Required Supplemental Information
Fiscal Year Ended June 30, 2012**

Note A - Explanation of Differences between Revenues, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on a Budgetary Basis and GAAP General Fund and Major Special Revenue Fund on a GAAP Basis:

GAAP Basis:

There were not any changes between the budgetary basis fund balance - end of year and GAAP fund balance - end of year in the General Fund and the Special Revenue Fund.

Note B - Budget and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principals for the general and special revenue fund. An annual operating budget is prepared and legally adopted for the general and special revenue fund. Legal provisions govern the budgetary process. The operating budget of each fund includes proposed expenditures and the means of financing them. The budget is formally adopted on an agency-wide, functional expense level, which is the legal level of budgetary control. The budget so adopted may be revised during the year only by formal action of the Council in a regular meeting. The Council will make any changes necessary to adopt the budget. Budgeted amounts, as presented in the budgetary comparison schedules, are as originally adopted and as amended by the Council.



SUPPLEMENTAL INFORMATION

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Special Revenue Fund
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
Fiscal Year Ended June 30, 2012

	Direct Federal Grants	State Administrative Grants	Local Programs	Totals
Revenues				
Grants and Contracts-Federal	\$ 4,656,415	\$ 9,228,791	\$ -	\$ 13,885,206
Grants and Contracts-State	-	2,668,833	-	2,668,833
Contributions/Local	-	216,075	68,797	284,872
Sub-recipient Cash & In-Kind Revenues	-	205,022	-	205,022
Total Revenues	4,656,415	12,318,721	68,797	17,043,933
Expenditures				
Direct				
Personal services				
Salaries & wages	79,365	1,086,930	78,425	1,244,720
Released time & fringe benefits	35,167	481,778	34,777	551,722
Total Personal Services	114,532	1,568,708	113,202	1,796,442
Operating Expenditures				
Travel	6,297	116,674	8,797	131,768
Contracts	4,557,358	7,315,647	28,114	11,901,119
Capital Outlays	-	843,343	-	843,343
Other expenditures	4,953	1,960,142	17,352	1,982,447
Total Operating Expenditures	4,568,608	10,235,806	54,263	14,858,677
Total Direct	4,683,140	11,804,514	167,465	16,655,119
Indirect				
Indirect cost allocations	57,114	782,268	56,450	895,832
Total Expenditures	4,740,254	12,586,782	223,915	17,550,951
Excess (Deficiency) of Revenues over Expenditures	(83,839)	(268,061)	(155,118)	(507,018)
Other Financing Sources & (Uses)				
Transfers in				
Local government dues	83,839	242,779	157,212	483,830
Operating Transfers (out)	-	(8,771)	-	(8,771)
Total Other Sources & (Uses)	83,839	234,008	157,212	475,059
Net change in fund balance	-	(34,053)	2,094	(31,959)
Fund Balance - Beginning of Year	-	220,912	9,217	230,129
Fund Balance - End of Year	\$ -	\$ 186,859	\$ 11,311	\$ 198,170

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Special Revenue Fund - Direct Federal Programs
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
Fiscal Year Ended June 30, 2012

	<u>EDA Planning</u>	<u>OEA-Joint Land Use Study</u>	<u>OEA-Base Remediation</u>	<u>Total</u>
Revenues				
Grants and Contracts-Federal	\$ 81,334	\$ 32,118	\$ 4,542,963	\$ 4,656,415
Total Revenue	<u>81,334</u>	<u>32,118</u>	<u>4,542,963</u>	<u>4,656,415</u>
Expenditures				
Direct				
Personal services				
Salaries & wages	69,750	6,710	2,905	79,365
Released time & fringe benefits	30,906	2,974	1,287	35,167
Total Personal Services	<u>100,656</u>	<u>9,684</u>	<u>4,192</u>	<u>114,532</u>
Operating Expenditures				
Travel	6,107	67	123	6,297
Contracts	-	20,800	4,536,558	4,557,358
Other expenditures	3,313	1,640	-	4,953
Total operating expenditures	<u>9,420</u>	<u>22,507</u>	<u>4,536,681</u>	<u>4,568,608</u>
Total Direct	110,076	32,191	4,540,873	4,683,140
Indirect				
Indirect cost allocations	<u>50,195</u>	<u>4,829</u>	<u>2,090</u>	<u>57,114</u>
Total Expenditures	<u>160,271</u>	<u>37,020</u>	<u>4,542,963</u>	<u>4,740,254</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(78,937)</u>	<u>(4,902)</u>	<u>-</u>	<u>(83,839)</u>
Other Financing Sources & (Uses)				
Transfers in:				
Local government dues	78,937	4,902	-	83,839
Total Other Sources & (Uses)	<u>78,937</u>	<u>4,902</u>	<u>-</u>	<u>83,839</u>
Net change in fund balance	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

**Special Revenue Fund - State Administered Programs
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
Fiscal Year Ended June 30, 2012**

	Area Agency On Aging	Coordinated Transportation	Comprehensive Planning	Total
Revenues				
Grants and Contracts-Federal	\$ 3,728,915	\$ 5,413,194	\$ 86,682	\$ 9,228,791
Grants and Contracts-State	2,248,635	210,302	209,896	2,668,833
Contributions/Local	25,479	167,356	23,240	216,075
Sub-recipient Cash & In-Kind Revenues	146,215	58,807	-	205,022
Total Revenues	6,149,244	5,849,659	319,818	12,318,721
Expenditures				
Direct				
Personal Services				
Salaries & Wages	742,864	206,178	137,888	1,086,930
Released time & fringe benefits	329,258	91,355	61,165	481,778
Total Personal Services	1,072,122	297,533	199,053	1,568,708
Operating Expenditures				
Travel	95,150	8,283	13,241	116,674
Contracts	4,327,197	2,956,850	31,600	7,315,647
Capital Outlays	12,130	818,578	12,635	843,343
Other expenditures	250,300	1,654,243	55,599	1,960,142
Total operating expenditures	4,684,777	5,437,954	113,075	10,235,806
Total direct	5,756,899	5,735,487	312,128	11,804,514
Indirect				
Indirect cost allocations	534,635	148,371	99,262	782,268
Total Expenditures	6,291,534	5,883,858	411,390	12,586,782
Excess (deficiency) of revenues over expenditures	(142,290)	(34,199)	(91,572)	(268,061)
Other Financing Sources and (Uses)				
Transfers in:				
Local government dues	142,290	57,039	43,450	242,779
Operating Transfers (out)	-	-	(8,771)	(8,771)
Total other sources and (uses)	142,290	57,039	34,679	234,008
Net change in fund balance	-	22,840	(56,893)	(34,053)
Fund Balance - Beginning of Year	-	91,805	129,107	220,912
Fund Balance - End of Year	\$ -	\$ 114,645	\$ 72,214	\$ 186,859

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Special Revenue Fund - Local Programs
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
Fiscal Year Ended June 30, 2012

	<u>Local Planning Services</u>	<u>Local GIS Services</u>	<u>Local Transportation Services</u>	<u>Local Grant Writing & Tech Assistance</u>	<u>EB-5</u>	<u>Total</u>
Revenues						
Contributions	\$ 12,727	\$ 24,635	\$ 24,260	\$ 7,175	\$ -	\$ 68,797
Total Revenues	<u>12,727</u>	<u>24,635</u>	<u>24,260</u>	<u>7,175</u>	<u>-</u>	<u>68,797</u>
Expenditures						
Direct						
Personal Services						
Salaries & Wages	41,105	5,355	-	31,965	-	78,425
Released time & fringe benefits	18,215	2,373	-	14,189	-	34,777
Total Personal Services	<u>59,320</u>	<u>7,728</u>	<u>-</u>	<u>46,154</u>	<u>-</u>	<u>113,202</u>
Operating Expenditures						
Travel	5,568	721	-	2,508	-	8,797
Contracts	6,280	-	21,834	-	-	28,114
Other expenditures	2,584	14,162	-	274	332	17,352
Total Operating Expenditures	<u>14,432</u>	<u>14,883</u>	<u>21,834</u>	<u>2,782</u>	<u>332</u>	<u>54,263</u>
Total Direct	73,752	22,611	21,834	48,936	332	167,465
Indirect						
Indirect cost allocations	29,581	3,854	-	23,015	-	56,450
Total Expenditures	<u>103,333</u>	<u>26,465</u>	<u>21,834</u>	<u>71,951</u>	<u>332</u>	<u>223,915</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(90,606)</u>	<u>(1,830)</u>	<u>2,426</u>	<u>(64,776)</u>	<u>(332)</u>	<u>(155,118)</u>
Other Financing Sources & (Uses)						
Transfers in:						
Local government dues	90,606	1,830	-	64,776	-	157,212
Total Other Sources & (Uses)	<u>90,606</u>	<u>1,830</u>	<u>-</u>	<u>64,776</u>	<u>-</u>	<u>157,212</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>2,426</u>	<u>-</u>	<u>(332)</u>	<u>2,094</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,217</u>	<u>9,217</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,426</u>	<u>\$ -</u>	<u>\$ 8,885</u>	<u>\$ 11,311</u>

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Special Revenue Fund - State Administered Programs
Coordinated Transportation
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
Fiscal Year Ended June 30, 2012

	DHR Transportation	GDOT Sec 5311 Rural Public Transit	GDOT Sec 5316 JARC	GDOT Sec 5317 New Freedom	GDOT ARRA Capital	Total
Revenues						
Grants and Contracts-Federal	\$ 2,288,868	\$ 1,851,152	\$ 351,696	\$ 102,900	\$ 818,578	\$ 5,413,194
Grants and Contracts-State	153,477	-	43,962	12,863	-	210,302
Contributions/Local	-	167,356	-	-	-	167,356
Sub-recipient Cash & In-Kind Revenues	58,057	-	750	-	-	58,807
Total Revenues	2,500,402	2,018,508	396,408	115,763	818,578	5,849,659
Expenditures						
Direct						
Personal Services						
Salaries & Wages	-	-	147,936	58,242	-	206,178
Released time & fringe benefits	-	-	65,549	25,806	-	91,355
Total Personal Services	-	-	213,485	84,048	-	297,533
Operating Expenditures						
Travel	116	6,612	1,555	-	-	8,283
Contracts	1,473,095	1,468,488	15,267	-	-	2,956,850
Capital Outlays	-	-	-	-	818,578	818,578
Other expenditures	3,335	1,547,202	101,040	2,666	-	1,654,243
Total operating expenditures	1,476,546	3,022,302	117,862	2,666	818,578	5,437,954
Total direct	1,476,546	3,022,302	331,347	86,714	818,578	5,735,487
Indirect						
Indirect cost allocations	-	-	106,459	41,912	-	148,371
Total Expenditures	1,476,546	3,022,302	437,806	128,626	818,578	5,883,858
Excess (deficiency) of revenues over expenditures	1,023,856	(1,003,794)	(41,398)	(12,863)	-	(34,199)
Other Financing Sources and (Uses)						
Transfers in:						
Local government dues	-	-	44,176	12,863	-	57,039
Operating transfers out	(1,003,794)	1,003,794	-	-	-	-
Total other sources and (uses)	(1,003,794)	1,003,794	44,176	12,863	-	57,039
Net change in fund balance	20,062	-	2,778	-	-	22,840
Fund Balance - Beginning of Year	-	91,805	-	-	-	91,805
Fund Balance - End of Year	\$ 20,062	\$ 91,805	\$ 2,778	\$ -	\$ -	114,645

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Special Revenue Fund - State Administered Programs
Comprehensive Planning
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
Fiscal Year Ended June 30, 2012

	Department of Community Affairs	DNR Historic Preservation Grant	DNR Section Watershed	GDOT Planning	LiDar	Total
Revenues						
Grants and Contracts-Federal	\$ -	\$ 4,090	\$ 3,392	\$ 79,200	\$ -	\$ 86,682
Grants and Contracts-State	209,896	-	-	-	-	209,896
Contributions/Local	23,100	-	-	140	-	23,240
Total Revenues	232,996	4,090	3,392	79,340	-	319,818
Expenditures						
Direct						
Personal Services						
Salaries & Wages	81,891	980	1,709	37,280	16,028	137,888
Released time & fringe benefits	36,334	434	757	16,538	7,102	61,165
Total Personal Services	118,225	1,414	2,466	53,818	23,130	199,053
Operating Expenditures						
Travel	9,727	-	-	2,648	866	13,241
Contracts	21,000	-	-	10,600	-	31,600
Capital Outlays	12,635	-	-	-	-	12,635
Other expenditures	28,974	2	40	5,219	21,364	55,599
Total operating expenditures	72,336	2	40	18,467	22,230	113,075
Total direct	190,561	1,416	2,506	72,285	45,360	312,128
Indirect						
Indirect cost allocations	58,955	705	1,230	26,838	11,534	99,262
Total Expenditures	249,516	2,121	3,736	99,123	56,894	411,390
Excess (deficiency) of revenues over expenditures	(16,520)	1,969	(344)	(19,783)	(56,894)	(91,572)
Other Financing Sources and (Uses)						
Transfers in:						
Local government dues	23,322	-	344	19,783	-	43,449
Operating transfers out	(6,802)	(1,969)	-	-	-	(8,771)
Total other sources and (uses)	16,520	(1,969)	344	19,783	-	34,678
Net change in fund balance	-	-	-	-	(56,894)	(56,894)
Fund Balance - Beginning of Year	-	-	-	-	129,107	129,107
Fund Balance - End of Year	\$ -	\$ -	\$ -	\$ -	\$ 72,213	72,213

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
 Special Revenue Fund - State Administered Programs
 Area Agency on Aging-Administration
 Combining Schedule of Revenues, Expenditures,
 and Changes in Fund Balances
 Fiscal Year Ended June 30, 2012

	General Administration	Information & Assistance	ADRC	Case Management	Georgia Cares	Chronic Disease Self Management Program	Special Projects	HECM Counseling	TOTAL
Revenues									
Grants and Contracts-Federal	\$ 523,793	\$ 296,851	\$ 32,066	\$ 502,202	\$ 117,802	\$ 113,539	\$ -	\$ -	\$ 1,586,253
Grants and Contracts-State	200,293	229,403	47,000	233,839	8,029	-	-	-	718,564
Contributions	-	-	-	3,358	6,565	314	3,185	12,057	25,479
Total Revenues	<u>724,086</u>	<u>526,254</u>	<u>79,066</u>	<u>739,399</u>	<u>132,396</u>	<u>113,853</u>	<u>3,185</u>	<u>12,057</u>	<u>2,330,296</u>
Expenditures									
Direct									
Personal Services:									
Salaries & Wages	236,994	224,692	34,978	157,069	50,004	27,808	-	5,016	736,561
Released time & fringe benefits	105,104	99,559	15,499	69,601	22,156	12,323	-	2,223	326,465
Total Personal Services	<u>342,098</u>	<u>324,251</u>	<u>50,477</u>	<u>226,670</u>	<u>72,160</u>	<u>40,131</u>	<u>-</u>	<u>7,239</u>	<u>1,063,026</u>
Operating Expenditures									
Travel	38,649	6,464	1,550	33,707	6,248	5,544	855	767	93,784
Contracts	121,599	11,246	-	378,319	-	6,663	-	-	517,827
Capital Outlays	12,130	-	-	-	-	-	-	-	12,130
Other expenditures	120,933	35,085	1,868	28,435	18,005	41,504	2,330	441	248,601
Total operating expenditures	<u>293,311</u>	<u>52,795</u>	<u>3,418</u>	<u>440,461</u>	<u>24,253</u>	<u>53,711</u>	<u>3,185</u>	<u>1,208</u>	<u>872,342</u>
Total direct	635,409	377,046	53,895	667,131	96,413	93,842	3,185	8,447	1,935,368
Indirect									
Indirect cost allocations	170,594	161,695	25,171	113,034	35,984	20,012	-	3,610	530,100
Total Expenditures	<u>806,003</u>	<u>538,741</u>	<u>79,066</u>	<u>780,165</u>	<u>132,397</u>	<u>113,854</u>	<u>3,185</u>	<u>12,057</u>	<u>2,465,468</u>
Excess (deficiency) of revenues over expenditures	<u>(81,917)</u>	<u>(12,487)</u>	<u>-</u>	<u>(40,766)</u>	<u>(1)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(135,172)</u>
Other Financing Sources and (Uses)									
Transfers in:									
Local government dues	81,917	12,487	-	40,766	1	1	-	-	135,172
Total other sources and (uses)	<u>81,917</u>	<u>12,487</u>	<u>-</u>	<u>40,766</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>135,172</u>
Net change in fund balance	-	-	-	-	-	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-	-	-	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Special Revenue Fund - State Administered Programs
Area Agency on Aging-Sub Contractors
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
Fiscal Year Ended June 30, 2012

	Case Management	Money Follows the Person	In Home Services	Adult Day Care	Legal Assitance	Long Term Care Ombudsman	Congregate Meals	Home Delivered Meals	TOTAL
Revenues									
Grants and Contracts-Federal	\$ 554,721	\$ 162,990	\$ 69,936	\$ 48,308	\$ 63,750	\$ 70,457	\$ 659,501	\$ 512,999	\$ 2,142,662
Grants and Contracts-State	552,201	-	179,362	401,739	20,874	117,823	58,917	199,155	1,530,071
Sub-recipient Cash & In-Kind Revenues	315	-	8,233	5,683	7,500	6,994	63,431	54,059	146,215
Total Revenues	<u>1,107,237</u>	<u>162,990</u>	<u>257,531</u>	<u>455,730</u>	<u>92,124</u>	<u>195,274</u>	<u>781,849</u>	<u>766,213</u>	<u>3,818,948</u>
Expenditures									
Direct									
Personal Services:									
Salaries & Wages	-	6,302	-	-	-	-	-	-	6,302
Released time & fringe benefits	-	2,793	-	-	-	-	-	-	2,793
Total Personal Services	<u>-</u>	<u>9,095</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,095</u>
Operating Expenditures									
Travel	-	1,366	-	-	-	-	-	-	1,366
Contracts	1,107,237	153,392	257,531	455,730	92,124	195,275	781,868	766,213	3,809,370
Other expenditures	-	1,700	-	-	-	-	-	-	1,700
Total operating expenditures	<u>1,107,237</u>	<u>156,458</u>	<u>257,531</u>	<u>455,730</u>	<u>92,124</u>	<u>195,275</u>	<u>781,868</u>	<u>766,213</u>	<u>3,812,436</u>
Total direct	1,107,237	165,553	257,531	455,730	92,124	195,275	781,868	766,213	3,821,531
Indirect									
Indirect cost allocations	-	4,535	-	-	-	-	-	-	4,535
Total Expenditures	<u>1,107,237</u>	<u>170,088</u>	<u>257,531</u>	<u>455,730</u>	<u>92,124</u>	<u>195,275</u>	<u>781,868</u>	<u>766,213</u>	<u>3,826,066</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(7,098)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19)</u>	<u>-</u>	<u>(7,118)</u>
Other Financing Sources and (Uses)									
Transfers in:									
Local government dues	-	7,098	-	-	-	-	19	-	7,117
Total other sources and (uses)	<u>-</u>	<u>7,098</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19</u>	<u>-</u>	<u>7,117</u>
Net changes in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COASTAL REGIONAL COMMISSION

Schedule to Compute Employee Benefit Cost Pool Rate

Budget and Actual

Fiscal Year Ended June 30, 2012

	<u>Budget</u>	<u>Actual</u>
Released Time:		
Annual leave taken and accrued	\$ 92,599	\$ 93,580
Emergency leave	1,213	3,218
Holiday pay	82,725	85,522
Jury Duty or Military leave	3,000	3,479
Sick pay	40,949	53,852
	<hr/>	<hr/>
Total Released Time	220,486	239,651
	<hr/>	<hr/>
Fringe Benefits Paid:		
Pension	155,165	145,717
Employer's FICA and Medicare	129,347	137,937
Unemployment Insurance	18,104	8,569
Health Insurance	173,278	178,868
Dental Insurance	11,222	11,404
Long-term disability	11,669	11,368
Worker's Compensation	5,550	6,993
	<hr/>	<hr/>
Total Fringe Benefits Paid	504,335	500,856
	<hr/>	<hr/>
Allocable Employee Benefits	\$ 724,821	\$ 740,507
	<hr/> <hr/>	<hr/> <hr/>

COMPUTATION OF ACTUAL EMPLOYEE BENEFIT RATE

Gross Salaries	\$ 1,895,281	\$ 1,907,849
Less: Released Time	<hr/> (220,486)	<hr/> (239,651)
Allocation base - chargeable salaries	<hr/> \$ 1,674,795	<hr/> \$ 1,668,198
Employee Benefit Rate	<hr/> 43.28%	<hr/> 44.39%

COASTAL REGIONAL COMMISSION

Schedule to Compute Indirect Cost Rate

Budget and Actual

Fiscal Year Ended June 30, 2012

	<u>Budget</u>	<u>Actual</u>
Compensation	\$ 415,072	\$ 423,469
Fringe benefits	179,344	188,807
Automatic data processing	8,500	8,138
Building operations	80,500	81,459
Audit and accounting service	26,450	25,200
Materials and supplies	12,500	11,924
Communications	34,600	34,119
Memberships, subscriptions and professional activities	19,000	14,789
Personnel administration	125	-
Equipment lease and purchase	45,700	42,169
Postage and freight	2,500	2,808
Travel	20,000	16,425
Maintenance and repair	15,500	11,444
Printing and reproduction	3,025	3,138
Depreciation on Building Improvements & Phone System	28,982	28,982
Miscellaneous	3,700	2,955
	<u> </u>	<u> </u>
Total	<u>\$ 895,498</u>	<u>\$ 895,826</u>
Indirect Cost Rate Calculation:		
Total Chargeable Salaries	\$ 1,686,270	\$ 1,668,198
plus Fringe Benefits	<u>723,642</u>	<u>740,507</u>
	2,409,912	2,408,704
Less: Salaries + Fringe Charged to I.C. Pool	<u>(594,416)</u>	<u>(612,275)</u>
	<u> </u>	<u> </u>
Chargeable Salaries Plus F.B.	<u>\$ 1,815,496</u>	<u>\$ 1,796,429</u>
Internal Cost Pool	A	\$ 895,498
Chargeable Salaries + Fringe	B	\$ 1,815,496
INDIRECT COST RATE	A/B =	49.33%
		49.87%

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Schedule of State Contractual Assistance

Fiscal Year Ended June 30, 2012

	CONTRACT NUMBER	FEDERAL DOLLARS PASS THROUGH TO STATE	STATE ASSISTANCE	TOTAL EXPENDITURES	SETTLEMENTS RECEIVABLE
Aging, Title III, Part A Administration	42700-373-0000008426	\$ 122,873	\$ -	\$ 122,873	\$ 29,350
Aging, Title III, Part B	42700-373-0000008426	435,910	25,642	461,552	96,098
Aging, Title III, Part C1 Nutrition Services	42700-373-0000008426	491,199	28,894	520,092	109,031
Aging, Title III, Part C2 Nutrition Services	42700-373-0000008426	380,316	22,372	402,689	104,805
Aging, Title III, Part D Health	42700-373-0000008426	36,813	2,165	38,978	5,731
Aging, Title III, Part A/E Administration	42700-373-0000008426	54,527	-	54,527	12,438
Aging, Title III, Part E Family Caregiver	42700-373-0000008426	174,157	34,832	208,989	57,049
Aging, Community Based Services	42700-373-0000008426	-	862,687	862,687	144,418
Aging, Social Service Block Grant	42700-373-0000008426	310,260	-	310,260	117,870
Aging, Aging & Disabilities Resource Center	42700-373-0000008426	-	47,000	47,000	14,274
Aging, MIPPA	42700-373-0000008426	79,620	-	79,620	16,541
Aging, Community Care Services Program	42700-373-0000008426	896,534	896,534	1,793,068	414,976
Georgia Cares, AoA	42700-373-0000008426	12,500	-	12,500	-
Georgia Cares - CMS SHIP	42700-373-0000008426	77,060	-	77,060	17,144
Aging, Income Tax Checkoff	42700-373-0000008426	-	6,244	6,244	6,244
Aging, Title II-V-2 Long Term Care Ombudsman	42700-373-0000008426	24,727	1,455	26,182	6,447
Aging, LTCO State	42700-373-0000008426	-	80,510	80,510	12,986
Aging, Alzheimer's	42700-373-0000008426	-	171,615	171,615	23,929
Aging, Alzheimer's Demo Grant	42700-373-0000010151	49,999	-	49,999	7,868
Aging, Alzheimer's Demo Grant	42700-373-0000010151	17,148	-	17,148	-
Aging, Alzheimer's Demo Grant	42700-373-0000010151	7,378	-	7,378	-
Aging, Nutrition Services Incentive Program (USDA)	42700-373-0000008426	191,356	68,686	260,042	62,215
Aging, ARRA CDSMP	427-93-ARRA09009-99	113,539	-	113,539	-
Aging, Money Follows the Person	42700-373-0000008426	122,213	-	122,213	28,581
Aging, REACH	90AE0339	130,786	-	130,786	55,615
Facilities & Support, Title III B Coordinated Transportation	42700-362-0000008685	341,785	14,355	356,140	-
Facilities & Support, CBS, Coordinated Transportation	42700-362-0000008685	-	57,722	57,722	-
Facilities & Support, SSBG Coordinated Transportation	42700-362-0000008685	163,191	-	163,191	-
Facilities & Support, TANF Coordinated Transportation	42700-362-0000008685	1,062,107	-	1,062,107	145,746
Facilities & Support, DBHDD Coordinated Transportation	42700-362-0000008685	-	81,401	81,401	14,067
Facilities & Support, DHS 5310 Coordinated Transportation	42700-362-0000008685	283,297	-	283,297	256,440
Facilities & Support, DHS 5316 Coordinated Transportation	42700-362-0000008685	438,488	-	438,488	438,488
Department of Transportation, Sec 5311-Operating Assistance	T003869	1,851,152	-	1,851,152	630,772

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Schedule of State Contractual Assistance

Fiscal Year Ended June 30, 2012

	CONTRACT NUMBER	FEDERAL DOLLARS PASS THROUGH TO STATE	STATE ASSISTANCE	TOTAL EXPENDITURES	SETTLEMENTS RECEIVABLE
Department of Transportation, Sec 5316-JARC	T002542	60,562	7,570	68,133	-
Department of Transportation, Sec 5316-JARC	T003414	291,133	36,392	327,525	301,374
Department of Transportation, Sec 5316-New Freedom	T002926	102,900	12,863	115,763	55,729
Department of Transportation, ARRA Capital	T002869	818,578	-	818,578	24,319
Department of Community Affairs, Planning Services Base	12-040	-	209,896	209,896	52,474
Department of Natural Resources, Historic Preservation Services	DNR2012HP	4,090	-	4,090	955
Georgia Forestry Commission	None	-	-	-	9,100
Department of Natural Resources, Watershed 2	604(b)FY11	3,392	-	3,392	-
Department of Transportation, Highway Planning and Construction	STP-0009-00(326)	79,200	-	79,200	22,981
TOTAL CONTRACTUAL ASSISTANCE		\$ 9,228,791	\$ 2,668,833	\$ 11,897,625	\$ 3,296,056

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION**Breakdown of Local Regional Appropriations
Fiscal Year Ended June 30, 2012**

<u>County/City</u>	<u>Population</u>	<u>Regional Appropriations @ \$1.00 Per Capita</u>	<u>Accounts Receivable</u>
<u>Bryan County</u>			
Pembroke	2,196	\$ 2,196	\$ -
Richmond Hill	9,281	9,281	-
Unincorporated	18,756	18,756	-
<u>Bulloch County</u>			
Statesboro	28,422	28,422	-
Brooklet	1,395	1,395	-
Portal	638	638	-
Register	175	175	-
Unincorporated	39,587	39,587	-
<u>Camden County</u>			
Kingsland	15,946	15,946	-
St. Mary's	17,121	17,121	-
Woodbine	1,412	1,412	-
Unincorporated	16,034	16,034	-
<u>Chatham County</u>			
Savannah	136,286	136,286	-
Garden City	8,778	8,778	-
Port Wentworth	5,359	5,359	-
Pooler	19,140	19,140	-
Tybee Island	2,990	2,990	-
Bloomington	2,713	2,713	-
Thunderbolt	2,668	2,668	-
Unincorporated	87,194	87,194	-
<u>Glynn County</u>			
Brunswick	15,383	15,383	-
Unincorporated	64,243	64,243	-
<u>Liberty County</u>			
Hinesville	33,437	33,437	-
Walthourville	4,111	4,111	-
Allenhurst	695	695	-
Midway	2,121	2,121	-
Flemington	743	743	-
Gumbranch	264	264	-
Riceboro	809	809	-
Unincorporated	21,273	21,273	-

COASTAL REGIONAL COMMISSION

**Breakdown of Local Regional Appropriations, cont.
Fiscal Year Ended June 30, 2012**

<u>County/City</u>	<u>Population</u>	<u>Regional Appropriations @ \$1.00 Per Capita</u>	<u>Accounts Receivable</u>
<u>Long County</u>			
Ludowici	1,703	1,703	-
Unincorporated	12,761	12,761	-
<u>Mcintosh County</u>			
Darien	1,975	1,975	-
Unincorporated	12,358	12,358	-
<u>Effingham County</u>			
Rincon	8,836	8,836	-
Springfield	2,852	2,852	-
Guyton	1,684	1,684	-
Unincorporated	38,878	38,878	-
<u>Screven County</u>			
Oliver	239	239	-
Newington	274	274	-
Sylvania	2,956	2,956	-
Hiltonia	342	342	-
Rocky Ford	144	144	144
Unincorporated	10,638	10,638	-
Totals	<u>654,810</u>	<u>\$ 654,810</u>	<u>\$ 144</u>

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Schedule of Salaries and Wages
Fiscal Year Ended June 30, 2012

Name	Title	Salaries and Wages
Allem, Brian	Transportation Contracts Administrator	\$ 54,720
Barr, Gale	Aging Fiscal Analyst	10,592
Buckingham, Sallie	Aging Services Resource Specialist	30,290
Burns, Allen	Executive Director	150,347
Butler, Brenda	Gateway Specialist	33,891
Dantzler, David	GIS Analyst	46,422
Dunham, John	Aging Fiscal Analyst	19,296
Edwards, LaQuana	Aging Services Care Manager	32,886
Emmer, Jacob	Environmental Planner	32,188
Geiger, Lena	Finance Director	79,387
Green, Marvara	Gateway Services Program Manager	47,813
Green, Rachel	Publications Secretary	36,495
Harper, Colletta	Administrative Service Director	63,260
Harris, Rebecca	Gateway Specialist	11,009
Highsmith, Linda	Fiscal Assistant	41,925
Candice Holloway	Gateway Specialist	19,620
Howard, Simon	IT Technician	30,179
Hurst, Barbara	Coordinated Transportation Director	72,539
Jackson-Ledford, Jill	Aging Services Director	23,234
Jenkins, Loreatha	Nutrition Specialist	46,793
Kersey, Angela	Transportation Assistant	37,347
Lawton, Angela	Lead Customer Service Representative	11,055
Lovette, Dionne	Aging Services Director	66,091
Luukkonen, Peggy	Case Manager	39,088
Masisak, Don	Economic Development Director	75,361
Massey, Audrey	Gateway Specialist	40,893
McClenning, Lupita	Planning & Governmnet Srvs Director	75,913
Meshanko, Jennifer	Special Projects Coordinator	44,223
Moore, Anita	Intake Specialist	29,303
Perch, Arminda	Wellness Project Assistant	21,862
Ragan, Chera	Case Manager	23,374
Rogers, Pamela	Quality Assurance Specialist	49,898
Sadowski, Ron	Transportation Planner	30,978
Sansing, J. Paul	Mobility Manager	41,945
Scariano, Deborah	Volunteer Coordinator	23,388
Sellers, Wynette	Georgia Cares Assistant	15,561
Sharpe, Brian	Facilities Maintenance Coordinator	30,362
Smith, Diana	Transportation Fiscal Analyst	13,539
Sullivan, Kevin	Land Use Planner	49,251
Taylor, Algertha	Special Projects Coordinator	30,161
Turner, Brittany	Gateway Specialist	19,188
Vasquez, Debra	Georgia Cares Coordinator	34,986
Waid, Beverly	Gateway Specialist	37,209
Westberry, Mark	Information Technology Office	56,969
Williams, Tamela	Gateway Specialist	32,359
Windsor, Victoria	Case Manager	36,481
Yednock, Sarah	Grant Specialist	38,942
Totals		\$ 1,888,611

COASTAL REGIONAL COMMISSION

**Reconciliation of Employees' Salaries
Fiscal Year Ended June 30, 2012**

	<u>Special Revenue Fund</u>	<u>Internal Service Fund</u>	<u>Total All Funds</u>
Regular Salary Costs	\$ 1,225,490	\$ 423,469	\$ 1,648,959
Compensated Absences	<u>178,158</u>	<u>61,493</u>	<u>239,651</u>
Total Salary Costs From Schedule of Employees' Salaries	1,403,649	484,962	1,888,611
Compensated Absences Payable July 1	57,713		
Compensated Absences Payable June 30	<u>76,951</u>		
Net Increase (decrease) in Compensated Absences Payable	19,238	-	19,238
Fringe Benefits Allocated (excluding compensated absences)	<u>373,542</u>	<u>127,314</u>	<u>500,856</u>
Total Personal Services Costs	<u>\$ 1,796,429</u>	<u>\$ 612,276</u>	<u>\$ 2,408,704</u>

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

**Schedule of Travel
Fiscal Year Ended June 30, 2012**

<u>Name</u>	<u>Title</u>	<u>Amount</u>
Allem, Brian	Transportation Contracts Administrator	\$ 2,025
Barr, Gale	Aging Fiscal Analyst	375
Buckingham, Sallie	Aging Services Resource Specialist	813
Burns, Allen	Executive Director	1,319
Butler, Brenda	Gateway Specialist	46
Dantzler, David	GIS Analyst	1,312
Dunham, John	Aging Fiscal Analyst	-
Edwards, LaQuana	Aging Services Care Manager	5
Emmer, Jacob	Environmental Planner	-
Geiger, Lena	Finance Director	1,643
Green, Marvara	Gateway Services Program Manager	951
Green, Rachel	Publications Secretary	-
Harper, Colletta	Administrative Service Director	-
Harris, Rebecca	Gateway Specialist	-
Highsmith, Linda	Fiscal Assistant	-
Candice Holloway	Gateway Specialist	1,087
Howard, Simon	IT Technician	-
Hurst, Barbara	Coordinated Transportation Director	4,327
Jackson-Ledford, Jill	Aging Services Director	1,430
Jenkins, Loreatha	Nutrition Specialist	2,102
Kersey, Angela	Transportation Assistant	-
Lawton, Angela	Lead Customer Service Representative	479
Lovette, Dionne	Aging Services Director	4,100
Luukkonen, Peggy	Case Manager	-
Masisak, Don	Economic Development Director	944
Massey, Audrey	Gateway Specialist	5
McClenning, Lupita	Planning & Governmnet Srvs Director	4,571
Meshanko, Jennifer	Special Projects Coordinator	2,387
Moore, Anita	Intake Specialist	-
Perch, Arminda	Wellness Project Assistant	245
Ragan, Chera	Case Manager	86
Rogers, Pamela	Quality Assurance Specialist	4,339
Sadowski, Ron	Transportation Planner	245
Sansing, J. Paul	Mobility Manager	899
Scariano, Deborah	Volunteer Coordinator	1,894
Sellers, Wynette	Georgia Cares Assistant	-
Sharpe, Brian	Facilities Maintenance Coordinator	-
Smith, Diana	Transportation Fiscal Analyst	-
Sullivan, Kevin	Land Use Planner	2,551
Taylor, Algertha	Special Projects Coordinator	-
Turner, Brittany	Gateway Specialist	1,216
Vasquez, Debra	Georgia Cares Coordinator	473
Waid, Beverly	Gateway Specialist	1,418
Westberry, Mark	Information Technology Office	-
Williams, Tamela	Gateway Specialist	-
Windsor, Victoria	Case Manager	-
Yednock, Sarah	Grant Specialist	619
Totals		<u>\$ 43,902</u>

COASTAL REGIONAL COMMISSION

**Schedule of Vehicles
Fiscal Year Ended June 30, 2012**

<u>License Number</u>	<u>Model Year</u>	<u>Make Model</u>	<u>Body Style</u>	<u>Color</u>	<u>Manufacturers Identification</u>	<u>Ending Mileage</u>
51348	2000	Toyota Sienna	Van	White	4T3ZF19C3YU293358	90,502
51566	2002	Honda Civic LX	4-Door	Green	1HGES16532L048085	159,423
GV28652	2006	Honda Civic LX	4-Door	Red	1HGFA16566L113900	124,825
51332	2006	Honda Civic LX	4-Door	Blue	1HGFA16536L112882	141,201
51331	2006	Honda Civic LX	4-Door	Gold	1HGFA16596L112515	130,701
GV28676	2007	Crown Victoria	4-Door	Silver	2FAHP71W37X104591	130,828
GV28877	2007	Honda Civic LX	4-Door	Black	1HGFA16597L111155	119,918
GV4471A	2011	KIA Sorento	4-Door	Lt Bronze	5XYKT4A24BGO65115	38,387
GV5499B	2011	KIA Sorento	4-Door	Silver	5XYKT4A27BG181828	31,071
GV3077B*	2011	Chevrolet Impala	4-Door	White	2G1WF5EKXB1259532	28,071
GV4832B*	2011	Chevrolet Impala	4-Door	White	2G1WF5EK4B1259249	12,955
GV3049C	2010	Grand Marquis	4-Door	White	2MEBM7FV7AX631063	56,304

*Note: Two vehicles are titled in the name of Coastal Regional Commission, with GDOT as the lien holder. All other vehicles are titled in the name of Coastal Regional Commission.

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Coastal Regional Coaches
Rural Public Transit-Schedule of Vehicles
Fiscal Year Ended June 30, 2012

GDOT Veh #	Vehicle Description	Vin #	Ending Mileage
2399	2003 Ford E450	1FDXE45F23HB54151	69,920
2459	2005 Ford E350	1FDWE35S35HA88117	156,396
2460	2005 Ford E350	1FDWE35S35HA88120	171,352
2584	2006 Ford Versashutt	1FTSS34L66DA67258	125,514
2628	2006 Ford Econoline	1FTSS34556DB30891	160,055
2629	2006 Ford E350	1FDWE35S96DB28306	130,992
2668	2007 Ford Econoline	1FBSS31188DA03802	153,377
2679	2008 Ford Elkhart	1FTD3E5S68DB32335	101,071
2680	2008 Ford Standard	1FBSS31L86DA09874	217,576
2713	2008 Chevrolet Uplander	1GBDV13W98D10047	101,901
2735	2008 Ford Elkhart	1FD3E35S08DB26269	117,060
2830	2008 Ford Conversion	1FT2S34S48DA99569	106,964
2845	2008 Ford Van	1FTD534569DA09168	112,304
2866	2009 Ford Econoline	1FTDS34SX9DA09173	69,921
2906	2009 Ford Braun Conversion w/ lift	1FTDS34S49DA09170	81,220
2907	2009 Ford Braun Conversion w/ lift	1FTDS34S39DA89559	121,050
2913	2010 Ford Elkhart Shuttle w/ lift	1FDDEE3FS5ADA17349	132,995
2914	2010 Goshen/Ford Coach w/ lift	1FDFE45S19DA84537	124,088
2915	2010 Goshen/Ford Coach w/ lift	1FDFE45S39DA84538	115,444
2916	2010 Goshen/Ford Coach w/ lift	1FDFE45S59DA84539	112,628
2917	2010 Goshen/Ford Coach w/ lift	1FDFE45S19DA84540	128,709
2918	2010 Goshen/Ford Coach w/ lift	1FDFE45S39DA84541	63,322
2919	2010 Goshen/Ford Coach w/ lift	1FDFE45S59DA84542	167,167
2920	2010 Goshen/Ford Coach w/ lift	1FDFE45S79DA84543	107,618
2921	2010 Goshen/Ford Coach w/ lift	1FDFE45S99DA84544	108,375
2922	2010 Goshen/Ford Coach w/ lift	1FDFE45S09DA84545	111,327
2923	2010 Goshen/Ford Coach w/ lift	1FDFE45S29DA84546	102,700
2924	2010 Goshen/Ford Coach w/ lift	1FDFE45S49DA84547	93,438
2925	2010 Goshen/Ford Coach w/ lift	1FDFE45S69DA84548	162,485
2926	2010 Goshen/Ford Coach w/ lift	1FDFE45S89DA84549	95,676
2927	2010 Goshen/Ford Coach w/ lift	1FDFE45S49DA84550	117,390
2928	2010 Goshen/Ford Coach w/ lift	1FDFE45S69DA88535	128,679
2929	2010 Goshen/Ford Coach w/ lift	1FDFE45S89DA88536	141,657
2930	2010 Goshen/Ford Coach w/ lift	1FDFE45SX9DA88537	88,051
2931	2010 Goshen/Ford Coach w/ lift	1FDFE45S19DA88538	97,896
2932	2010 Goshen/Ford Coach w/ lift	1FDFE45S39DA88539	119,565
2945	2010 Ford Elkhart Shuttle w/ lift	1FDDEE3FS3ADA17348	97,487
2946	2010 Ford Elkhart Shuttle w/ lift	1FDDEE3FS7ADA34945	91,836
3024	2010 Ford Goshen Shuttle Van W/Lift	1FDDEE3FS0ADA90127	57,222
3025	2010 Ford Goshen Shuttle Van (No Lift)	1FDDEE3FS8ADA90120	48,714
3026	2010 Conversion Van W/Lift	1FTDS3EL0ADA95329	32,292
3070	2010 Ford GCII Shuttle	1FDDEE3FS6BDA13344	88,681
3071	2010 Ford GCII Shuttle	1FDDEE3FS1BDA14921	58,376

Note: All Public Transit Vehicles are titled in the name of Coastal Regional Commission, with GDOT as the lien holder.

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Coastal Regional Coaches
Rural Public Transit-Schedule of Vehicles
Fiscal Year Ended June 30, 2012

GDOT Veh #	Vehicle Description	Vin #	Ending Mileage
3072	2010 Ford GCII Shuttle	1FDEE3FS8ADB01603	40,322
3073	2010 Ford GCII Shuttle	1FDEE3FSXADB01604	53,788
3074	2010 Ford GCII Shuttle	1FDEE3FS1ADB01605	43,073
3075	2010 Ford GCII Shuttle	1FDEE3FS3ADB02335	67,350
3076	2010 Ford GCII Shuttle	1FDEE3FS5ADB02336	78,718
3077	2010 Ford Cutaway GCII w/ lift	1FD4FE4FSXADA69988	102,289
3078	2010 Ford Cutaway GCII w/ lift	1FD4FE4FS2ADA76045	90,642
3079	2010 Ford GCII Shuttle	1FD4FE4FS4ADA97463	55,127
3080	2010 Ford GCII Shuttle	1FD4FE4FS6ADA97464	84,807
3081	2010 Ford GCII Shuttle	1FD4FE4FSXADA97466	90,722
3082	2010 Ford GCII Shuttle	1FD4FE4FS1ADA97467	65,773
3083	2010 Ford GCII Shuttle	1FD4FE4FS0ADB00455	71,394
3084	2010 Ford GCII Shuttle	1FD4FE4FS2ADB00456	67,918
3085	2010 Ford GCII Shuttle	1FD4FE4FSXADB00477	62,747
3086	2010 Ford GCII Shuttle	1FD4FE4FS1ADB00478	87,654
3087	2010 Ford GCII Shuttle	1FD4FE4FS2ADA97462	73,418
3088	2010 Ford GCII Shuttle	1FD4FE4FS8ADB00476	72,391
3089	2010 Ford GCII Shuttle	1FD4FE4FS6ADB00461	68,895
3090	2010 Ford GCII Shuttle	1FD4FE4FS2ADA84663	55,939
3091	2010 Ford GCII Shuttle	1FD4FE4FS4ADA84664	58,925
3092	2010 Ford GCII Shuttle	1FD4FE4FS5ADA90134	82,899
3093	2010 Ford GCII Shuttle	1FD4FE4FS7ADA90135	79,224
3094	2010 Ford GCII Shuttle	1FD4FE4FS0ADA90137	98,669
3095	2010 Ford GCII Shuttle	1FD4FE4FS1ADA90129	48,014
3096	2010 Ford GCII Shuttle	1FD4FE4FS8ADA97465	90,003
3097	2010 Ford GCII Shuttle	1FD4FE4FS9ADA90136	55,535
3098	2010 Ford GCII Shuttle	1FD4FE4FS7ADA86859	76,044
3099	2010 Ford GCII Shuttle	1FD4FE4FS4ADB00457	72,252
3100	2010 Ford GCII Shuttle	1FD4FE4FS3ADB00479	91,311
3101	2010 Ford GCII Shuttle	1FD4FE4FS8ADA79077	71,652
3102	2010 Ford GCII Shuttle	1FD4FE4FS8ADB00459	74,394
3103	2010 Ford GCII Shuttle	1FD4FE4FS2ADB01607	56,635
3104	2010 Ford GCII Shuttle	1FD4FE4FS3ADA90133	69,261
3105	2010 Ford Conversion	1FD4FE4FS4ADB01608	86,419
3106	2010 Ford Conversion	1FTDS3EL7ADA95330	122,856
3107	2010 Ford Conversion	1FTDS3EL9ADA95331	54,890
3108	2010 Ford Conversion	1FTDS3ELIADA95341	83,213
3170	2010 Conversion Van W/Lift	1FTDS3EL5ADB03537	21,234

Note: All Public Transit Vehicles are titled in the name of Coastal Regional Commission, with GDOT as the lien holder.

For the Fiscal Year Ended June 30, 2012

**COASTAL REGIONAL COMMISSION
SUMMARY STATEMENT OF SERVICES
AGING DEPARTMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

SERVICE	# OF ACTUAL UNITS SERVED	# OF PERSONS SERVED
Adult Day Care-Ind Alzheimer's	8,607	22
Adult Day Care-Ind-CBS-Alzheimer's	14,690	45
Adult Day Care-Ind-CBS	58,898	95
Adult Day Care-Ind-CBS Respite	120	1
Adult Day Care-Ind-SSBG	778	9
Adult Day Care-Ind-IIIB	7,864	38
Mobile Adult Day Care-Ind-CBS	3,229	9
Case Management-CBS	202	28
Case Management-IIIB	216	30
Case Management-IIIE	684	38
Case Management-SSBG	109	15
Congregate Meals-Ind-CBS	3,101	141
Congregate Meals-Ind-IIIC1	132,800	1,500
Congregate Meals-Ind-AoA NSIP (USDA)	8,818	237
Congregate Meals-Ind-SSBG	3,879	155
Home Delivered Meals-Ind-CBS	13,849	212
Home Delivered Meals-Ind-IIIC2	80,117	633
Home Delivered Meals-Ind-SSBG	11,517	122
Home Delivered Meals-Ind-AoA NSIP (USDA)	9,613	109
Home Delivered Meal-Ind-NSIP - State	7,507	149
Homemaker-Ind-CBS	4,547	54
Homemaker-Ind-IIIB	2,522	51
AAA Information & Assistance - Group-CBS	1,232	514
AAA Information & Assistance - Group-CCSP	17,014	7,004
AAA Information & Assistance - Group-IIIB	2,918	1,200
AAA Information & Assistance - Group-IIIE	2,220	925
AAA Information & Assistance - Group-	255	103
AAA Information & Assistance - Group-SSBG	987	412
Personal Care - CBS	1,565	37
Personal Care - IIIB	1,202	29
Respite Care In-Home-Ind-Alzheimer's	260	4
Respite Care In-Home-Ind-CBS	1,010	11
Respite Care In-Home-Ind-SSBG	71	7
CDSMP	2,123	484

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Schedule of Proposed Financial Settlement
Fiscal Year Ended June 30, 2012

	Accounts Receivable			TOTAL
	Federal (Note 1)	State (Note 1)	Other (Note 2)	
Aging, Title III, Part A Administration	\$ 29,350	\$ -	\$ -	\$ 29,350
Aging, Title III, Part B	90,759	5,339	-	96,098
Aging, Title III, Part C1 Nutrition Services	102,974	6,057	-	109,031
Aging, Title III, Part C2 Nutrition Services	98,982	5,823	-	104,805
Aging, Title III, Part D Health	5,412	318	-	5,731
Aging, Title III, Part A/E Administration	12,438	-	-	12,438
Aging, Title III, Part E Family Caregiver	47,541	9,508	-	57,049
Aging, Community Based Services	-	144,418	-	144,418
Aging, Social Service Block Grant	117,870	-	-	117,870
Aging, Aging & Disabilities Resource Center	-	14,274	-	14,274
Aging, MIPPA	16,541	-	-	16,541
Aging, Community Care Services Program	207,488	207,488	-	414,976
Georgia Cares - CMS SHIP	17,144	-	-	17,144
Aging, Income Tax Checkoff	-	6,244	-	6,244
Aging, Title IIV-2 Long Term Care Ombudsman	6,088	358	-	6,447
Aging, LTCO State	-	12,986	-	12,986
Aging, Alzheimer's	-	23,929	-	23,929
Aging, Alzheimer's Demo Grant	7,868	-	-	7,868
Aging, Nutrition Services Incentive Program (USDA)	39,753	22,462	-	62,215
Aging, Money Follows the Person	28,581	-	-	28,581
Aging, NCOA	-	-	255	255
Aging, Roslyn Carter Institute	55,615	-	-	55,615
Facilities & Support, TANF Coordinated Transportation	145,746	-	-	145,746
Facilities & Support, DBHDD Coordinated Transportation	-	14,067	-	14,067
Facilities & Support, DHS 5310 Coordinated Transportation	256,440	-	-	256,440
Facilities & Support, DHS 5316 Coordinated Transportation	438,488	-	-	438,488
Department of Transportation, Sec 5311-Operating Assistance	630,772	-	-	630,772
Department of Transportation, Sec 5316-JARC	267,888	33,486	-	301,374
Department of Transportation, Sec 5316-New Freedom	49,537	6,192	-	55,729
Department of Transportation, ARRA Capital	24,319	-	-	24,319
EDA Planning	30,667	-	-	30,667
Department of Community Affairs, Planning Services Base	-	52,474	-	52,474
Department of Natural Resources, Historic Preservation Services	955	-	-	955
Georgia Forestry Commission	-	9,100	-	9,100
Department of Transportation, Highway Planning and Construction	22,981	-	-	22,981
OEA-Base Remediation	2,927,676	-	-	2,927,676

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

Local Match from Counties for Rural Public Transit:				
Bryan County Commission	-	-	12,662	12,662
Bulloch County Commission	-	-	17,073	17,073
Camden County Commission	-	-	10,995	10,995
Chatham County Commission	-	-	29,131	29,131
Effingham County Commission	-	-	9,452	9,452
Glynn County Commission	-	-	5,768	5,768
Liberty County Commission	-	-	6,231	6,231
Long County Commission	-	-	2,596	2,596
McIntosh County Commission	-	-	2,735	2,735
Screven County Commission	-	-	8,729	8,729
Local Contracts Coordinated Transportation:				
Coastal Medical Access	-	-	-	-
Savannah Association for the Blind	-	-	14,080	14,080
Local Contracts Planning & Government Services:				
Screven County Commission	-	-	6,862	6,862
City of Tybee Island	-	-	7,000	7,000
City of Sylvania	-	-	5,500	5,500
Coastal Georgia Historical Society	-	-	2,170	2,170
Long County Commission	-	-	-	-
Savannah Economic Development Authority	-	-	-	-
Membership Dues:				
Town of Rocky Ford	-	-	144	144
Glynn County Commission	-	-	-	-
City of Richmond Hill	-	-	-	-
Miscellaneous Receivables	-	-	24,838	24,838
	<u>\$ 5,679,875</u>	<u>\$ 574,524</u>	<u>\$ 166,220</u>	<u>\$ 6,420,619</u>

Note 1 Represents grant funds receivable

Note 2 Represents funds receivable from local cities, counties, and other organizations.



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Truman W. Clifton (1902-1989)

INDEPENDENT AUDITOR'S REPORT
ON SCHEDULE OF NON-PUBLIC FUNDS

To the Council
Coastal Regional Commission
Brunswick, Georgia

Our report on the audit of the basic financial statements of Coastal Regional Commission for the fiscal year ended June 30, 2012, appears in this report. That audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of non-public funds of the Coastal Area District Development Authority, Inc., a discretely presented component unit of the Coastal Regional Commission, presented on page 100, was audited by other auditors whose report dated December 14, 2011, expressed an unqualified opinion. This schedule is presented for purposes of additional analysis, and is not a required part of the basic financial statements of Coastal Regional Commission.

Macon, Georgia
October 5, 2012



COASTAL REGIONAL COMMISSION

**Schedule of Non-Public Funds of the Component Unit
October 1, 2010 through September 30, 2011**

	<u>Total Primary Government</u>	<u>Component Unit Coastal Area District Development Authority</u>	<u>Totals Reporting Entity</u>
Revenues	\$ -	\$ 449,448	\$ 449,448
Total Revenues	<u>-</u>	<u>449,448</u>	<u>449,448</u>
Qualifying expenses	-	-	-
Nonqualifying expenses	-	430,290	430,290
Total Expenses	<u>-</u>	<u>430,290</u>	<u>430,290</u>
Excess (Deficiency) of Revenues over Expenditures	-	19,158	19,158
Fund Balance - Beginning of Year	-	775,845	775,845
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 795,003</u>	<u>\$ 795,003</u>

COASTAL REGIONAL COMMISSION

**Notes to the Schedule of Non-Public Funds of the Component Unit
Fiscal Year Ended September 30, 2011**

Note 1 - Schedule of Non-public Funds

The Coastal Area District Development Authority, Inc. expended Non-public funds for business meals and incidental expenses of bona fide industrial prospects or other persons who attended any meeting at their request to discuss the location or development of new business, industry, or tourism. The total amount expended for the year ended September 31, 2011 was \$2,282.

According to the Official Code of Georgia Annotated, Section 50-8-35(f)(z), a schedule is required to be included within the annual audit of each Non-profit corporation which reports the beginning balance of unexpended Non-public funds; the date, amount, and source of all receipts of non-public funds; the date, place, purpose, and persons for whom expenditures were made for all such expenditures of non-public funds; and the ending balance of unexpended non-public funds.

Note 2 - Basis of Accounting

The Schedule of Non-public Funds is prepared in accordance with the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

STATISTICAL SECTION

(UNAUDITED)



Statistical Section (unaudited)

This part of the Coastal Regional Commission’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the Commission’s overall financial health.

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the Commission’s financial performance and well-being have changed over time.</i>	106-110
Revenue Capacity <i>These schedules contain information to help the reader assess the Commission’s most significant local revenue source, grants and contracts.</i>	111-113
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Commission’s financial activities take place.</i>	114-116
Operating Information <i>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.</i>	117

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Net assets by Component
Last Nine Fiscal Years

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Governmental Activities									
Invested in capital assets	\$ 507,254	\$ 428,731	\$ 429,907	\$ 667,608	\$ 642,679	\$ 584,966	\$ 1,548,706	\$ 2,838,700	\$ 2,604,921
Unrestricted	924,267	930,093	968,250	610,979	631,622	776,650	946,774	1,365,637	1,520,809
Total Governmental Activities Net Assets	<u>\$ 1,431,521</u>	<u>\$ 1,358,824</u>	<u>\$ 1,398,157</u>	<u>\$ 1,278,587</u>	<u>\$ 1,274,301</u>	<u>\$ 1,361,616</u>	<u>\$ 2,495,480</u>	<u>\$ 4,204,337</u>	<u>\$ 4,125,730</u>
Primary Government									
Invested in Capital Assets	\$ 507,254	\$ 428,731	\$ 429,907	\$ 667,608	\$ 642,679	\$ 584,966	\$ 1,548,706	\$ 2,838,700	\$ 2,604,921
Unrestricted	924,267	930,093	968,250	610,979	631,622	776,650	946,774	1,365,637	1,520,809
Total Primary Government Net Assets	<u>\$ 1,431,521</u>	<u>\$ 1,358,824</u>	<u>\$ 1,398,157</u>	<u>\$ 1,278,587</u>	<u>\$ 1,274,301</u>	<u>\$ 1,361,616</u>	<u>\$ 2,495,480</u>	<u>\$ 4,204,337</u>	<u>\$ 4,125,730</u>

Note: The Coastal Regional Commission implemented GASB 34 for the fiscal year ended June 30, 2004. Information prior to the implementation of GASB 34 is not available.

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Change in Net Assets
Last Nine Fiscal Years

Functions/Programs	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses									
Governmental activities:									
General government	\$ 151,793	\$ 200,814	\$ 161,499	\$ 343,855	\$ 128,621	\$ 129,543	\$ 284,425	\$ 767,425	\$ 1,331,413
Direct federal programs	412,964	304,004	201,992	286,590	47,764	311,327	880,312	2,566,890	4,740,253
State administered programs	8,042,649	6,056,071	6,555,690	6,851,735	8,377,594	8,137,739	9,330,386	10,141,447	11,725,973
Local programs	243,734	196,898	308,882	464,008	588,555	285,230	241,987	318,422	223,915
Total governmental activities expenses	<u>8,851,140</u>	<u>6,757,787</u>	<u>7,228,063</u>	<u>7,946,188</u>	<u>9,142,534</u>	<u>8,863,839</u>	<u>10,737,110</u>	<u>13,794,184</u>	<u>18,021,554</u>
Total primary government expenses	<u>\$ 8,851,140</u>	<u>\$ 6,757,787</u>	<u>\$ 7,228,063</u>	<u>\$ 7,946,188</u>	<u>\$ 9,142,534</u>	<u>\$ 8,863,839</u>	<u>\$ 10,737,110</u>	<u>\$ 13,794,184</u>	<u>\$ 18,021,554</u>
Program Revenues									
Governmental activities:									
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,180	\$ 102,409	\$ 68,797
Operating Grants and contributions	8,368,061	6,185,682	6,758,295	7,241,196	8,552,680	8,037,486	9,923,113	12,828,349	16,156,557
Capital Grants and contributions	-	-	-	-	-	-	1,171,828	1,794,640	923,092
Total governmental activities program revenues	<u>8,368,061</u>	<u>6,185,682</u>	<u>6,758,295</u>	<u>7,241,196</u>	<u>8,552,680</u>	<u>8,037,486</u>	<u>11,111,121</u>	<u>14,725,398</u>	<u>17,148,446</u>
Total primary government program revenues	<u>\$ 8,368,061</u>	<u>\$ 6,185,682</u>	<u>\$ 6,758,295</u>	<u>\$ 7,241,196</u>	<u>\$ 8,552,680</u>	<u>\$ 8,037,486</u>	<u>\$ 11,111,121</u>	<u>\$ 14,725,398</u>	<u>\$ 17,148,446</u>
Net (Expense)/Revenue									
Governmental activities:	\$ (483,079)	\$ (572,105)	\$ (469,768)	\$ (704,992)	\$ (589,854)	\$ (826,353)	\$ 374,011	\$ 931,214	\$ (873,108)
Total primary government net expense	<u>\$ (483,079)</u>	<u>\$ (572,105)</u>	<u>\$ (469,768)</u>	<u>\$ (704,992)</u>	<u>\$ (589,854)</u>	<u>\$ (826,353)</u>	<u>\$ 374,011</u>	<u>\$ 931,214</u>	<u>\$ (873,108)</u>
General Revenue and Other Changes in Net Assets									
Governmental activities:									
Local government dues	\$ 422,799	\$ 436,636	\$ 436,635	\$ 434,028	\$ 495,217	\$ 777,217	\$ 631,721	\$ 631,721	\$ 654,810
Investment income, net	1,285	12,600	4,423	20,498	(4,427)	(5,771)	22,971	16,244	3,405
Contributions	-	-	-	4,442	23,770	51,880	-	-	-
Miscellaneous	47,635	50,172	68,053	126,443	71,009	90,342	105,161	129,675	136,287
Total governmental activities	<u>471,719</u>	<u>499,408</u>	<u>509,111</u>	<u>585,411</u>	<u>585,569</u>	<u>913,668</u>	<u>759,853</u>	<u>777,641</u>	<u>794,502</u>
Total primary government	<u>\$ 471,719</u>	<u>\$ 499,408</u>	<u>\$ 509,111</u>	<u>\$ 585,411</u>	<u>\$ 585,569</u>	<u>\$ 913,668</u>	<u>\$ 759,853</u>	<u>\$ 777,641</u>	<u>\$ 794,502</u>
Change in Net Assets									
Governmental activities:	\$ (11,360)	\$ (72,697)	\$ 39,343	\$ (119,581)	\$ (4,285)	\$ 87,315	\$ 1,133,864	\$ 1,708,855	\$ (78,606)
Total primary government	<u>\$ (11,360)</u>	<u>\$ (72,697)</u>	<u>\$ 39,343</u>	<u>\$ (119,581)</u>	<u>\$ (4,285)</u>	<u>\$ 87,315</u>	<u>\$ 1,133,864</u>	<u>\$ 1,708,855</u>	<u>\$ (78,606)</u>

Note: The Coastal Regional Commission implemented GASB 34 for the fiscal year ended June 30, 2004. Information prior to the implementation of GASB 34 is not available.

COASTAL REGIONAL COMMISSION

**Fund Balances - Governmental Funds
Last Ten Fiscal Years**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund					
Reserved	\$ 190,614	\$ 106,604	\$ 77,832	\$ 102,071	\$ 110,296
Unreserved	705,116	861,081	892,751	910,288	555,031
Total general fund	<u>\$ 895,730</u>	<u>\$ 967,685</u>	<u>\$ 970,583</u>	<u>\$ 1,012,359</u>	<u>\$ 665,327</u>
<hr/>					
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011 *</u>	<u>2012</u>
General Fund					
Reserved	\$ 117,794	\$ 143,097	\$ 121,559	\$ -	\$ -
Unreserved	547,193	674,364	827,128	-	-
Nonspendable	-	-	-	89,898	145,293
Assigned	-	-	-	74,734	74,429
Unassigned	-	-	-	1,028,588	1,179,868
Total General Fund	<u>664,987</u>	<u>817,461</u>	<u>948,687</u>	<u>1,193,220</u>	<u>1,399,590</u>
All Other Governmental Funds					
Reserved	-	-	-	-	-
Unreserved	-	-	46,191	-	-
Nonspendable	-	-	-	-	-
Assigned	-	-	-	230,129	198,170
Unassigned	-	-	-	-	-
Total All Other Governmental Funds	<u>-</u>	<u>-</u>	<u>46,191</u>	<u>230,129</u>	<u>198,170</u>
Total Governmental Funds					
Reserved	117,794	143,097	121,559	-	-
Unreserved	547,193	674,364	873,319	-	-
Nonspendable	-	-	-	89,898	145,293
Assigned	-	-	-	304,863	272,599
Unassigned	-	-	-	1,028,588	1,179,868
Total Governmental Funds	<u>\$ 664,987</u>	<u>\$ 817,461</u>	<u>\$ 994,878</u>	<u>\$ 1,423,349</u>	<u>\$ 1,597,760</u>

* Prior year amounts have not been restated for the implementation of GASB Statement 54.

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Changes In Fund Balances, Governmental Funds
Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Local government dues	\$ 422,798	\$ 422,799	\$ 436,636	\$ 436,635	\$ 434,028	\$ 495,217	\$ 777,217	\$ 631,721	\$ 631,721	\$ 654,810
Grants and contracts	5,846,816	8,271,501	6,171,900	6,621,096	6,963,022	8,234,625	7,883,089	9,863,993	13,877,849	16,759,061
Charges for services	334,204	96,357	13,782	137,199	278,174	318,055	154,397	-	102,409	68,797
Investment income, net	24,313	1,285	12,600	4,423	20,498	(4,427)	(5,771)	22,971	16,244	3,405
Contributions	-	203	-	-	4,442	23,770	51,880	1,247,128	117,993	216,075
Other Income	32,161	47,635	50,172	68,053	126,443	71,009	90,342	105,161	545,260	136,287
Total revenue	<u>6,660,292</u>	<u>8,839,780</u>	<u>6,685,090</u>	<u>7,267,406</u>	<u>7,826,607</u>	<u>9,138,249</u>	<u>8,951,154</u>	<u>11,870,974</u>	<u>15,291,476</u>	<u>17,838,435</u>
Expenditures										
Current:										
General government	72,850	64,976	125,219	92,578	532,871	124,676	64,383	44,391	123,174	95,573
Personnel services	988,635	1,003,736	1,026,002	1,124,652	1,294,426	1,497,376	1,504,392	1,622,206	1,673,573	1,796,442
Operating expenditures	4,902,684	7,028,527	4,896,462	5,254,251	5,549,385	6,599,048	6,456,647	8,075,468	10,555,449	14,015,334
Indirect cost allocation plan	577,689	516,337	634,509	687,661	758,522	874,180	757,172	755,011	797,736	895,832
Capital outlay	79,825	154,249	-	66,488	38,435	43,310	16,084	1,196,482	1,713,074	860,843
Total expenditures	<u>6,621,683</u>	<u>8,767,825</u>	<u>6,682,192</u>	<u>7,225,630</u>	<u>8,173,639</u>	<u>9,138,590</u>	<u>8,798,679</u>	<u>11,693,558</u>	<u>14,863,006</u>	<u>17,664,024</u>
Excess (Deficiency) of revenues over (under) expenditures	<u>38,609</u>	<u>71,955</u>	<u>2,898</u>	<u>41,776</u>	<u>(347,032)</u>	<u>(341)</u>	<u>152,475</u>	<u>177,416</u>	<u>428,471</u>	<u>174,411</u>
Other Financing Sources (Uses)										
Debt Issuance										-
Transfers in	298,898	334,915	371,291	308,269	356,694	448,952	675,954	539,099	474,084	492,601
Transfers out	(298,898)	(334,915)	(371,291)	(308,269)	(356,694)	(448,952)	(675,954)	(539,099)	(474,084)	(492,601)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 38,609</u>	<u>\$ 71,955</u>	<u>\$ 2,898</u>	<u>\$ 41,776</u>	<u>\$ (347,032)</u>	<u>\$ (341)</u>	<u>\$ 152,475</u>	<u>\$ 177,416</u>	<u>\$ 428,471</u>	<u>\$ 174,411</u>
Debt service as a percentage of noncapital expenditures	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

Note: Noncapital expenditures are total expenditures less capital outlay.

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Government-wide Expenses by Function
Last Nine Fiscal Years

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Governemnt	\$ 151,793	\$ 200,814	\$ 161,499	\$ 343,855	\$ 128,621	\$ 129,543	\$ 284,425	\$ 767,425	\$ 1,313,945
Aging Programs	4,486,499	4,812,576	5,154,523	5,197,788	5,779,712	5,315,124	5,457,073	5,646,439	6,279,404
Human Services Transportation	1,013,027	926,540	1,146,006	1,291,036	2,228,441	2,013,468	1,911,823	1,672,332	1,476,546
Rural Public Transportation	-	-	-	-	-	23,540	1,118,400	2,178,884	3,172,763
Job Access & Reverse Commute	-	-	-	-	-	1,488	109,846	203,631	437,807
Economic Development	410,985	143,203	57,119	76,429	47,764	101,387	99,818	165,373	232,555
Comprehensive Planning	2,747,592	482,338	628,152	811,907	903,889	1,000,954	938,769	635,358	469,538
Total Maximum Daily Load (TMDL)	-	-	4,540	12,495	21,220	32,121	6,235	-	-
Historic Preservation	41,244	40,731	34,771	35,487	32,887	36,274	30,227	19,212	2,121
LiDAR	-	-	-	-	-	59,362	652,878	94,548	56,893
OEA/Joint Land Use Study	-	151,585	41,455	177,193	-	150,578	127,616	2,410,981	4,579,982
Total	\$ 8,851,140	\$ 6,757,787	\$ 7,228,065	\$ 7,946,190	\$ 9,142,534	\$ 8,863,839	\$ 10,737,110	\$ 13,794,183	\$ 18,021,554

Note: The Coastal Regional Commission implemented GASB 34 for the fiscal year ended June 30, 2004. Information prior to the implementation of GASB 34 is not available.

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

**Government-wide Revenues
Last Nine Fiscal Years**

Fiscal Year	PROGRAM REVENUES			GENERAL REVENUES			Total
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Local Government Dues	Unrestricted Investment Earnings	Miscellaneous	
2004	\$ 96,357	\$ 8,271,704	\$ -	\$ 422,799	\$ 1,285	\$ 47,635	\$ 8,839,780
2005	13,782	6,171,900	-	436,636	12,600	50,172	6,685,090
2006	137,199	6,621,096	-	436,635	4,423	68,053	7,267,406
2007	278,174	6,963,022	4,442	434,028	20,498	126,443	7,826,607
2008	318,055	8,234,625	23,770	495,217	(4,427)	71,009	9,138,249
2009	154,397	7,883,089	51,880	777,217	(5,771)	90,342	8,951,154
2010	16,180	9,923,113	1,171,828	631,721	22,971	105,161	11,870,974
2011	102,409	12,828,349	1,794,640	631,721	16,244	129,675	15,503,038
2012	68,797	16,156,557	923,092	654,810	3,405	136,287	17,942,948

Note: The Coastal Regional Commission implemented GASB 34 for the fiscal year ended June 30, 2004. Information prior to the implementation of GASB 34 is not available.

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Schedule of Local Government Membership Dues
Last Ten Fiscal Years

County/City	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>Bryan County</u>										
Pembroke	\$ 2,141	\$ 2,141	\$ 2,141	\$ 2,141	\$ 2,141	\$ 2,791	\$ 4,582	\$ 3,101	\$ 3,101	\$ 2,196
Richmond Hill	6,263	6,263	6,263	6,263	6,263	8,855	14,539	9,839	9,839	9,281
Unincorporated	12,671	12,671	12,671	12,671	12,671	15,822	25,977	17,580	17,580	18,756
<u>Bulloch County</u>										
Statesboro	20,428	20,428	20,428	20,428	20,428	23,881	23,881	26,534	26,534	28,422
Brooklet	1,002	1,002	1,002	1,002	1,002	1,171	1,171	1,301	1,301	1,395
Portal	537	537	537	537	537	628	628	698	698	638
Register	148	148	148	148	148	173	173	192	192	175
Unincorporated	28,270	28,270	28,270	28,270	28,270	33,048	33,048	36,720	36,720	39,587
<u>Camden County</u>										
Kingsland	9,455	9,455	9,455	9,455	9,455	12,389	20,340	13,765	13,765	15,946
St. Mary's	12,385	12,385	12,385	12,385	12,385	14,764	24,240	16,404	16,404	17,121
Woodbine	1,096	1,096	1,096	1,096	1,096	1,294	2,125	1,438	1,438	1,412
Unincorporated	16,361	16,361	16,361	16,361	16,361	17,956	29,481	19,951	19,951	16,034
<u>Chatham County</u>										
Savannah	52,604	52,604	52,604	52,604	52,604	56,239	137,459	140,598	140,598	136,286
Garden City	10,160	10,160	10,160	10,160	10,160	10,862	17,834	12,069	12,069	8,778
Port Wentworth	2,948	2,948	2,948	2,948	2,948	3,152	5,175	3,502	3,502	5,359
Pooler	5,615	5,615	5,615	5,615	5,615	9,369	15,382	10,410	10,410	19,140
Tybee Island	3,053	3,053	3,053	3,053	3,053	3,263	5,358	3,626	3,626	2,990
Bloomingdale	2,399	2,399	2,399	2,399	2,399	2,564	4,210	2,849	2,849	2,713
Thunderbolt	2,106	2,106	2,106	2,106	2,106	2,252	3,697	2,502	2,502	2,668
Unincorporated	64,079	64,079	64,079	64,079	64,079	65,275	107,172	72,528	72,528	87,194
<u>Glynn County</u>										
Brunswick	14,040	14,040	14,040	14,040	14,040	15,602	25,615	17,335	17,335	15,383
Unincorporated	46,771	46,771	46,771	46,771	46,771	51,974	85,334	57,749	57,749	64,243
<u>Liberty County</u>										
Hinesville	27,353	27,353	27,353	27,353	27,353	31,183	51,198	34,648	34,648	33,437
Walthourville	3,627	3,627	3,627	3,627	3,627	4,135	6,788	4,594	4,594	4,111
Allenhurst	709	709	709	709	709	808	1,327	898	898	695
Midway	990	990	990	990	990	1,129	1,853	1,254	1,254	2,121
Flemington	332	332	332	332	332	379	622	421	421	743

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Schedule of Local Government Membership Dues, cont.
Last Ten Fiscal Years

County/City	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>Liberty County, cont.</u>										
Gumbranch	246	246	246	246	246	246	403	273	273	264
Riceboro	662	662	662	662	662	755	1,240	839	839	809
Unincorporated	21,530	21,530	21,530	21,530	21,530	24,579	40,355	27,310	27,310	21,273
<u>Long County</u>										
Ludowici	1,296	1,296	1,296	1,296	1,296	1,657	1,657	1,841	1,841	1,703
Unincorporated	7,978	7,978	7,978	7,978	7,978	10,199	10,199	11,332	11,332	12,761
<u>Mcintosh County</u>										
Darien	1,547	1,547	1,547	1,547	1,547	1,810	2,972	2,011	2,011	1,975
Unincorporated	8,215	8,215	8,215	8,215	8,215	9,610	15,779	10,678	10,678	12,358
<u>Effingham County</u>										
Rincon	3,938	3,938	3,938	3,938	3,938	6,170	6,170	6,856	6,856	8,836
Springfield	1,639	1,639	1,639	1,639	1,639	2,054	2,054	2,282	2,282	2,852
Guyton	825	825	825	825	825	1,536	1,536	1,707	1,707	1,684
Unincorporated	27,379	27,379	27,379	27,379	27,379	32,568	32,568	36,187	36,187	38,878
<u>Screven County</u>										
Oliver	-	-	-	228	185	216	216	295	295	239
Newington	-	-	-	290	235	274	274	375	375	274
Sylvania	-	-	-	2,408	1,954	2,275	2,275	3,114	3,114	2,956
Hiltonia	-	-	-	379	308	358	358	490	490	342
Rocky Ford	-	-	-	167	136	158	158	217	217	144
Unincorporated	-	-	-	10,365	8,412	9,794	9,794	13,408	13,408	10,638
Totals	\$ 422,798	\$ 422,798	\$ 422,798	\$ 436,635	\$ 434,028	\$ 495,217	\$ 777,217	\$ 631,721	\$ 631,721	\$ 654,810

COASTAL REGIONAL COMMISSION

Statistical Data

Annual Unemployment Rates (%) for the 10 County Coastal Georgia Region 2003 - 2012

<u>County</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Bryan	3.6%	3.5%	3.9%	3.5%	3.5%	4.9%	7.7%	8.3%	8.1%	8.3%
Bulloch	4.1%	4.5%	4.6%	4.3%	4.4%	6.1%	9.2%	10.1%	10.3%	10.2%
Camden	5.3%	4.5%	4.6%	4.1%	4.1%	5.6%	8.7%	9.9%	9.5%	9.7%
Chatham	4.2%	4.2%	4.5%	4.1%	4.0%	5.7%	8.5%	9.1%	9.1%	9.2%
Effingham	3.9%	3.7%	3.9%	3.4%	3.4%	4.8%	8.1%	8.7%	8.4%	8.3%
Glynn	4.0%	4.0%	4.4%	3.9%	3.6%	5.1%	8.3%	9.4%	9.7%	10.5%
Liberty	5.1%	5.4%	5.8%	5.8%	5.3%	6.0%	8.3%	9.2%	9.3%	9.7%
Long	3.6%	4.0%	4.0%	3.9%	3.7%	4.4%	6.4%	7.2%	7.6%	7.2%
McIntosh	4.3%	4.6%	5.2%	4.3%	4.1%	5.9%	9.9%	11.4%	10.8%	10.7%
Screven	5.4%	5.2%	5.4%	4.8%	4.9%	7.8%	13.9%	14.1%	13.3%	12.7%
Regional Average	4.4%	4.4%	4.6%	4.2%	4.1%	5.6%	8.9%	9.7%	9.6%	9.7%

Source: Georgia Department of Labor

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION

Statistical Data

Annual Per Capita Personal Income Rates (\$) for the 10 County Coastal Georgia Region 2001 - 2010

<u>County</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Bryan	\$26,779	\$27,121	\$28,091	\$29,482	\$31,801	\$34,163	\$35,574	\$39,110	\$37,945	\$39,394
Bulloch	20,140	20,114	20,788	20,904	21,830	22,394	23,690	25,190	24,192	24,559
Camden	22,436	22,980	24,224	24,863	26,654	28,773	29,593	29,796	29,146	30,236
Chatham	29,208	29,981	31,323	33,012	35,167	37,624	39,779	40,799	38,734	38,748
Effingham	23,809	23,023	23,838	25,144	27,145	28,762	30,444	32,904	32,161	33,648
Glynn	30,020	30,653	31,637	34,450	35,962	38,155	39,185	38,878	35,629	36,029
Liberty	18,280	18,689	20,785	21,918	23,169	25,020	26,198	27,251	25,275	26,911
Long	16,684	17,192	18,493	18,589	19,825	20,770	21,901	21,758	21,039	21,498
McIntosh	18,879	19,987	20,613	21,814	23,123	24,531	25,739	22,588	21,771	22,346
Screven	18,954	19,092	20,340	20,721	21,566	22,826	24,274	26,957	26,433	27,918
Regional Average	\$22,519	\$22,883	\$24,013	\$25,090	\$26,624	\$28,302	\$29,638	\$30,523	\$29,233	\$30,129

Source: Bureau of Economic Analysis

COASTAL REGIONAL COMMISSION

Statistical Data

Some of Coastal Georgia's Largest Employers and Estimated Employee Numbers

<u>Company</u>	<u>Estimated Number Employed</u>
Fort Stewart/Hunter Army Airfield	30,804
Kings Bay Naval Base	8,979
Gulfstream Aerospace	7,300
Memorial University Health System	4,643
Federal Law Enforcement Training Center	4,400
St. Joseph's Candler Health System	3,170
Southeast Georgia Health System	2,300
Georgia Pacific	1,200
Georgia Southern University	1,825
Savannah College of Art and Design	1,500
SNF	1,000
Briggs & Stratton	950
Georgia Ports Authority	900
Georgia Power	769
East Georgia Medical Center	750
Armstrong Atlantic State University	613
US Army Corps of Engineers	527
Liberty Regional Medical Center	525
Savannah State University	516

Sources: Brunswick and Glynn County Development Authority, Bryan County Development Authority, Camden County Chamber of Commerce, Development Authority of Bulloch County, Georgia Department of Economic Development, Georgia Ports Authority, Liberty County Chamber of Commerce, Savannah Economic Development Authority, University System of Georgia.

For the Fiscal Year Ended June 30, 2012

**COASTAL REGIONAL COMMISSION
SUMMARY STATEMENT OF SERVICES
AGING DEPARTMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

SERVICE	# OF ACTUAL UNITS SERVED	# OF PERSONS SERVED
Adult Day Care-Ind Alzheimer's	8,607	22
Adult Day Care-Ind-CBS-Alzheimer's	14,690	45
Adult Day Care-Ind-CBS	58,898	95
Adult Day Care-Ind-CBS Respite	120	1
Adult Day Care-Ind-SSBG	778	9
Adult Day Care-Ind-IIIB	7,864	38
Mobile Adult Day Care-Ind-CBS	3,229	9
Case Management-CBS	202	28
Case Management-IIIB	216	30
Case Management-IIIE	684	38
Case Management-SSBG	109	15
Congregate Meals-Ind-CBS	3,101	141
Congregate Meals-Ind-IIIC1	132,800	1,500
Congregate Meals-Ind-AoA NSIP (USDA)	8,818	237
Congregate Meals-Ind-SSBG	3,879	155
Home Delivered Meals-Ind-CBS	13,849	212
Home Delivered Meals-Ind-IIIC2	80,117	633
Home Delivered Meals-Ind-SSBG	11,517	122
Home Delivered Meals-Ind-AoA NSIP (USDA)	9,613	109
Home Delivered Meal-Ind-NSIP - State	7,507	149
Homemaker-Ind-CBS	4,547	54
Homemaker-Ind-IIIB	2,522	51
AAA Information & Assistance - Group-CBS	1,232	514
AAA Information & Assistance - Group-CCSP	17,014	7,004
AAA Information & Assistance - Group-IIIB	2,918	1,200
AAA Information & Assistance - Group-IIIE	2,220	925
AAA Information & Assistance - Group-	255	103
AAA Information & Assistance - Group-SSBG	987	412
Personal Care - CBS	1,565	37
Personal Care - IIIB	1,202	29
Respite Care In-Home-Ind-Alzheimer's	260	4
Respite Care In-Home-Ind-CBS	1,010	11
Respite Care In-Home-Ind-SSBG	71	7
CDSMP	2,123	484



SINGLE AUDIT SECTION

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
 Schedule of Expenditures of Federal Awards
 Fiscal Year Ended June 30, 2012

Federal Grantor Pass-Through Grantor Program Title	CFDA #	Federal Agency/ Pass-Through Agency/ Grant #	Federal Expenditures
Direct Federal Programs			
<u>U.S. Department of Commerce</u>			
Economic Development			
Support for Planning Organizations	11.302	04-83-06118	\$ 49,834
Support for Planning Organizations	11.302	04-83-06644	31,500
Sub-total for 11.302			<u>81,334</u>
Total U.S. Department of Commerce			<u>81,334</u>
<u>U.S. Department of Defense</u>			
Office of Economic Adjustment			
Base Remediation	12.600	SP1015-10-01	4,542,963
Planning Assistance for Joint Land Use Studies	12.610	EN0404-09-02	32,118
Total U.S. Department of Defense			<u>4,575,081</u>
Sub-total - Direct Federal Programs			<u>4,656,415</u>
Passed Through Programs:			
<u>U.S. Department Health and Human Services</u>			
Passed through State of Georgia Department of Health and Human Services:			
Title III, Part B - Grant for Supportive Services and Senior Centers	93.044	42700-373-0000008426	558,783
Title III, Part C1,C2 - Nutrition Services	93.044	42700-372-0000008685	341,785
Nutrition Services Incentive Program	93.045	42700-373-0000008426	871,515
ARRA CDSMP	93.053	42700-373-0000008426	191,356
	93.725	427-93-ARRA09009-99	113,539
Subtotal for Aging Cluster			<u>2,076,978</u>
Medical Assistance Program CCSP	93.778	42700-373-0000008426	896,534
Money Follows the Person	93.791	42700-373-0000008426	122,213
Subtotal for Medicaid Cluster			<u>1,018,747</u>
Temporary Asst for Needy Families	93.558	42700-362-0000008685	1,062,107
Title VII - Chapter II - LTCO Services for Older Individuals	93.042	42700-373-0000008426	24,727
Title III, Part D - Disease Prevention and Health Promotion Services	93.043	42700-373-0000008426	36,813

See Accompanying Notes to Schedule of Expenditures of Federal Awards.

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
 Schedule of Expenditures of Federal Awards
 Fiscal Year Ended June 30, 2012

Federal Grantor Pass-Through Grantor Program Title	CFDA #	Federal Agency/ Pass-Through Agency/ Grant #	Federal Expenditures
<u>U.S. Department Health and Human Services (Continued)</u>			
Passed through State of Georgia Department of Health and Human Services:			
REACH Project (Rosalynn Carter Institute)	93.051	90AE0339	\$ 130,786
Alzheimer's Demonstration Grant	93.051	42700-373-0000010151	<u>74,526</u>
Sub-total for 93.051			<u>205,312</u>
National Family Caregiver Support IIIIE Centers for Medicare and Medicaid Services Research Demonstrations, and Evaluations (Georgia Cares, ADRC)	93.052	42700-373-0000008426	228,685
	93.779	42700-373-0000008426	169,180
Social Services Block Grant	93.667	42700-373-0000008426	310,260
Social Services Block Grant	93.667	42700-362-0000008685	<u>163,191</u>
Sub-total for 93.667			<u>473,451</u>
Total U.S. Department of Health and Human Services			<u>5,296,000</u>
<u>U.S. Department of Transportation</u>			
Passed through State of Georgia Department of Health and Human Services			
Capital Assistance Program for Elderly Persons and Persons with Disabilities	20.513	42700-362-0000008685	283,297
Rural Public Transit 5316 JARC	20.516	42700-362-0000008685	<u>438,488</u>
Sub-total for passed through State of Georgia Department of Health and Human Services			<u>721,785</u>
Passed through State of Georgia Department of Transportation			
Highway Planning and Construction	20.205	STP-0009-00(326)	79,200
Rural Public Transit 5311 Operating	20.509	T003869	1,851,152
American Recovery & Reinvestment Act-Capital	20.509	T002869	<u>818,578</u>
Sub-total for 20.509			<u>2,669,730</u>
Rural Public Transit 5316 JARC	20.516	T002542	60,562
Rural Public Transit 5316 JARC	20.516	T003414	<u>291,132</u>
Sub-total for 20.516			<u>351,694</u>
Rural Public Transit 5317 New Freedom	20.521	T002926	<u>102,900</u>
Sub-total for passed through State of Georgia Department of Transportation			<u>3,203,524</u>
Total U.S. Department of Transportation			<u>3,925,309</u>

See Accompanying Notes to Schedule of Expenditures of Federal Awards.

Coastal Regional Commission – Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2012

COASTAL REGIONAL COMMISSION
Schedule of Expenditures of Federal Awards
Fiscal Year Ended June 30, 2012

Federal Grantor Pass-Through Grantor Program Title	CFDA #	Federal Agency/ Pass-Through Agency/ Grant #	Federal Expenditures
<u>U.S. Environmental Protection Agency</u>			
Office of Water			
Passed through Georgia Department of Natural Resources:			
DNR Watershed 2	66.460	604(b)FY11	\$ 3,392
Total U.S. Environmental Protection Agency			3,392
<u>U.S. Department of Interior</u>			
National Park Service - National Historic Preservation Program			
Passed through State of Georgia Department of Natural Resources:			
Historic Preservation Fund Grants-in-Aid	15.904	DNR2012HP	4,090
Total U.S. Department of Interior			4,090
Sub-total Passed Through Programs			9,228,791
Total Federal Expenditures			\$ 13,885,206

See Accompanying Notes to Schedule of Expenditures of Federal Awards.

COASTAL REGIONAL COMMISSION

Notes to Schedule of Expenditures of Federal Awards
Fiscal Year Ended June 30, 2012**Note 1 Significant Accounting Policies**

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

Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Coastal Regional Commission and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Measurement Focus

An award is determined to be expended when the activity related to the award occurs.

Note 2 Amount provided to Sub-recipients

The total amount provided to sub-recipients from each federal program is as follows:

<u>Federal Program</u>	<u>CFDA</u>	<u>Amount</u>
<u>U.S. Dept. of Defense</u>		
OEA Brigade Base Remediation	12.600	\$ 4,536,558
OEA Planning Assistance for Joint Land Use Studies	12.610	20,800
<u>U.S. Department of Health and Human Services</u>		
Temporary Assistance for Needy Families	93.558	1,062,107
Special Programs for the Aging - Title VII - Chapter 2 - Long Term Care Ombudsman Services for Older Individuals	93.042	26,182
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	586,389
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	922,781
Nutrition Services Incentive Program	93.053	191,356
Medical Assistance Program CCSP	93.778	1,104,086
Alzheimer's Demonstration Grant	93.051	72,115
Social Services Block Grant	93.667	317,006
<u>U.S. Department of Transportation</u>		
Cap Assist Program for Elderly & Persons w/ Disabilities	20.513	283,297
Rural Public Transit 5316 JARC	20.516	438,488
Highway Planning and Construction	20.205	10,600
Rural Public Transit 5311 Operating	20.509	1,468,488
Total Amount provided to Sub-recipients		\$ 11,040,253

COASTAL REGIONAL COMMISSION

**Notes to Schedule of Expenditures of Federal Awards
Fiscal Year Ended June 30, 2012**

Note 3 Program Income

In accordance with the terms of the grant, program income totaling \$354,640 was used to reduce the amount of federal and state funds expended in the following programs:

<u>Federal Program</u>	<u>CFDA</u>	<u>Amount</u>
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	\$ 1,026
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	57,987
Rural Public Transit 5311 Operating	20.509	295,627
Total Program Income		\$ 354,640

Note 4 CRC Matching Funds

In accordance with grant agreements, the Coastal Regional Commission has expended matching contributions totaling \$1,556,094 during the year ended June 30, 2012, in connection with the following federal programs:

<u>Federal Program</u>	<u>CFDA</u>	<u>Cash Contributions</u>	<u>In-Kind Contributions</u>
<u>U.S. Dept. of Commerce</u>			
Economic Development Support for Planning Organizations	11.302	\$ 78,937	\$ -
<u>U.S. Dept. of Defense</u>			
OEA Planning Assistance for Joint Land Use Studies	12.610	4,902	-
<u>U.S. Department of Health and Human Services</u>			
Aging Title III, Part A Administration	93.044	40,959	-
Aging Title III, Part D Health	93.558	4,331	-
Aging Title III, Part B Administration	93.044	25,774	-
REACH Project (Rosalynn Carter Institute)	93.051	72,821	-
Alzheimer's Demonstraton Grant	93.051	34,815	-
National Family Caregiver Support IIIIE	93.052	23,204	-
Social Services Block Grant	93.667	20,033	-
<u>U.S. Department of Transportation</u>			
Highway Planning and Construction	20.205	19,783	-
Rural Public Transit 5311 Operating	20.509	1,171,150	-
Rural Public Transit 5311 Capital	20.509	-	-
Rural Public Transit 5316 JARC	20.516	44,926	-
Rural Public Transit 5317 New Freedom	20.521	12,864	-

COASTAL REGIONAL COMMISSION

**Notes to Schedule of Expenditures of Federal Awards
Fiscal Year Ended June 30, 2012**

U.S. Environmental Protection Agency

DNR Watershed 2	66.460	344	-
DNR Historic Preservation Grant	15.904	1,250	-
		<u>\$ 1,556,094</u>	<u>\$ -</u>

Note 5 Sub-Recipient Matching Contributions

In accordance with the grant agreement, cash and in-kind contributions totaling \$1,346,075 were used as matching contributions by the sub-recipients for the following programs:

<u>Federal Program</u>	<u>CFDA</u>	<u>Cash Contributions</u>	<u>In-Kind Contributions</u>
<u>U.S. Department of Health and Human Services</u>			
Special Programs for the Aging - Title VII - Chapter 2 - Long Term Care Ombudsman Services for Older Individuals	93.042	\$ -	\$ 2,909
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	54,298	-
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	102,537	-
Social Services Block Grant	93.667	14,953	228
<u>U.S. Department of Transportation</u>			
Rural Public Transit 5311 Operating	20.509	1,171,150	-
Total Sub-Recipient Matching Contributions		<u>\$ 1,342,938</u>	<u>\$ 3,137</u>



SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

FEDERAL AWARD FINDINGS

Findings Noted on the Report on compliance with Requirements Applicable to Each Major Program and Internal control over Compliance in Accordance with OMB Circular A-133:

NONE REPORTED

**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
Coastal Regional Commission
Brunswick, Georgia

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Coastal Regional Commission (“RC”) as of and for the year ended June 30, 2012, which collectively comprise the RC’s basic financial statements and have issued our report thereon dated October 5, 2012. Our report includes a reference to other auditors. 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. Other auditors audited the financial statements of the Coastal Area District Development Authority, Inc. (CADD), as described in our report on Coastal Regional Commission’s financial statements. This report does not include the results of the other auditors’ testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

Management of Coastal Regional Commission is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Coastal Regional Commission’s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the RC’s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the RC’s internal control over financial reporting.

A *deficiency in internal controls* 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 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.

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

Compliance and Other Matters

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

We noted certain matters that we reported to management of Coastal Regional Commission in a separate letter dated October 5, 2012.

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

A handwritten signature in blue ink that reads "Clayton, Lippford, Hardison & Parker, LLC". The signature is written in a cursive, flowing style.

Macon, Georgia
October 5, 2012



J. Russell Lipford, Jr., CPA
Mark O. Hardison, CPA
Terry I. Parker, CPA
Christopher S. Edwards, CPA
Lynn S. Hudson, CPA
Kevin E. Lipford, CPA

Member of
American Institute of
Certified Public Accountants
Truman W. Clifton (1902-1989)

REPORT ON COMPLIANCE
WITH REQUIREMENTS THAT COULD HAVE A DIRECT
AND MATERIAL EFFECT ON EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Council
Coastal Regional Commission
Brunswick, Georgia

Compliance

We have audited Coastal Regional Commission's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Coastal Regional Commission's major federal programs for the fiscal year ended June 30, 2012. Coastal Regional Commission's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Coastal Regional Commission's management. Our responsibility is to express an opinion on Coastal Regional Commission's compliance based on our audit.

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 of America; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Coastal Regional Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Coastal Regional Commission's compliance with those requirements.

In our opinion, Coastal Regional Commission complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2012.

Internal Control Over Compliance

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

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

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

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



Macon, Georgia
October 5, 2012

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	None Reported
Type of auditor’s report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with Section .510(a) of OMB Circular A-133?	No

Identification of Major Programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program</u>
93.667	Title XX, Block Grant
93.558	Temporary Assistance to Needy Families
12.600	Brigade Basing Remediation
12.610	Planning Assistance for Joint Land
20.509	Rural Public Transit 5311 Program

Dollar threshold used to distinguish between Type A and Type B program	\$ 416,556
Auditee qualified as low-risk auditee	Yes

Section II – Financial Statement Findings

No Financial Statement Findings were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

