

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



**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2012**

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

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REGIONAL COMMISSION
AUGUSTA, GEORGIA**

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FISCAL YEAR ENDED JUNE 30, 2012**

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

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

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CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

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Augusta, GA 30907-2016
(706) 210-2000 • FAX (706) 210-2006
www.csrarc.ga.gov



Answer. Action. Advice.



Counties Served:

November 16, 2012

Burke

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

Columbia

Ladies and Gentlemen:

Glascok

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Central Savannah River Area Regional Commission (the Commission) for the fiscal year ended June 30, 2012. State law requires the Commission to keep books of account reflecting all funds received, expended, and administered by the Commission which shall be independently audited at least once in each fiscal year. Such audit shall be conducted in conformity with generally accepted government auditing standards (GAGAS) by a licensed certified public accountant. This report is published to fulfill that requirement for the fiscal year ended June 30, 2012.

Hancock

Jefferson

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

Jenkins

Mauldin and Jenkins Certified Public Accountants, LLC has issued an unqualified ("clean") opinion on the Commission's financial statements for the fiscal year ended June 30, 2012. The independent auditor's report is presented as the first component of the financial section of this report.

Lincoln

McDuffie

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

Richmond

Taliaferro

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

Warren

Washington

PROFILE OF THE CENTRAL SAVANNAH RIVER AREA DEVELOPMENT COMMISSION

Wilkes

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



For information on the Area Agency on Aging (AAA), a division of the CSRA Regional Commission, call (706) 210-2018 or toll free (and TDD) 1-888-922-4464. The AAA is your "Gateway to Community Resources" for seniors and individuals with disabilities. The CSRA Regional Commission is an Equal Opportunity Employer and Provider.

rights, and benefits of the successor Commission.

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

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

With 5,146 square miles of land area in its jurisdiction, the Commission has a diverse group of constituents. The area consists of both urban and rural counties with the city of Augusta and Richmond and Columbia counties being predominantly urban. The fortunes of the Augusta urban area tie closely to the fortunes of both the CSRA rural counties and the urban area in South Carolina. According to U.S. 2010 Census, the CSRA had a population of 454,901. Approximately 346,477 persons or 76.17% reside in the urbanized areas within Richmond, Columbia, and McDuffie Counties. Most of the region's growth has occurred in and around the Augusta metropolitan area.

FACTORS AFFECTING FINANCIAL CONDITION

The availability of State and Federal funding to the support activities undertaken by the Commission to assist its members directly affects the Commissions' financial position. The Commission derived over ninety-five percent of its income in Fiscal Year (FY) 2012 through intergovernmental grants and contracts. This percentage is consistent with prior years. The Commission's continued success is dependent upon its ability to continue providing services in a wide variety of programmatic areas to meet the needs of our members. The leveraging of members' assessments is important to the financial success of the Commission. The Commission generated more than \$20 for every one dollar in assessments collected. Without this advantage the Commission could not succeed in providing the level of services demanded by its members.

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

Due to the swings in availability of State and Federal funding, the Commission strives to maintain a

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

While the nation as a whole continues to experience economic turmoil the urban areas of the CSRA are faring better. However, the rural areas of the CSRA continue to face unprecedented unemployment rates as local businesses continue to struggle. Meanwhile, many of these same communities, working with state partners, developed Community of Opportunity plans and became certified as Work Ready communities. The loss of employers has left the region with an ample supply of qualified, capable, and ready employees. Through local planning and development efforts, the CSRA's communities are prepared to move forward as economic recovery begins. Helping our communities capitalize on anticipated future economic growth is a primary focus. Staff members provide a wide variety of services to our members in all areas of local governance. It is the intermingling of these services that fosters not only the quality of life within the region, but also the opportunities for local and regional economic growth and success.

LONG-TERM FINANCIAL PLANNING

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

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

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

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

MAJOR INITIATIVES OF THE COMMISSION

During FY2012, the Regional Commission worked with a number of our member governments in a wide variety of projects that are expected to create hundreds of jobs throughout the region during the coming year. Short-term recovery is expected to go slowly, but through the Commission's regional leadership and assistance, our jurisdictions should be well poised to take advantage of long-term growth as it unfolds. The Commission is committed to ensuring that our local governments are prepared to take advantage of growth opportunities as they present themselves in the coming years.

- ✦ Commission staff assisted the Transportation Act of 2010's Regional Transportation Roundtable in its efforts to create a list of 84 regional transportation projects totaling approximately \$625 million.
- ✦ Local Government Services (LGS) staff secured a federal National Scenic Byways grant totaling \$667,744 for development of a visitor's center at the former SOC station in the City of Millen.
- ✦ During FY2012, the CCSP program served 937 clients in the community instead of a nursing facility, saving over \$12 million Medicaid dollars.
- ✦ The Planning Department initiated an urban redevelopment plan for the City of Grovetown designed to facilitate the pro-active abatement of slum and blight, and provide the method to create the city's first true "downtown" activity center.
- ✦ The AAA's Nutrition Services Program worked side by side with 21 region wide sites to provide 227,872 congregate and home delivered meals to seniors in the east central Georgia region at a net cost of \$916,663.
- ✦ Economic Development staff provided project consultation, grant writing assistance, and administration of state and federal funding to local governments, resulting in more than \$1.9 million in economic development grant funds for member jurisdictions creating and/or retaining more than 600 jobs.
- ✦ LGS staff applied for and/or received over \$24 million of state and federal grants for infrastructure, Brownfields, housing assessment planning, hazard mitigation planning, economic development and historic preservation projects. In addition, the Local Government Services Department administered over \$26 million in grant funds.
- ✦ Through the efforts of CSRA Business Lending's staff, the RC has completed 225 projects totaling \$283,985,233 and helped local businesses create and/or retain 1,875 jobs during the past five years.
- ✦ The Commission continues to serve as the state-designated Area Agency on Aging for the CSRA. Through the RC's AAA department, numerous contractors and subgrantees in the region received funding for projects designed to assist the region's elderly population.

The Commission celebrated its 50th year of service to the cities and counties of the Central Savannah River Area during FY2012. Over the past 50 years, the Regional Commission (formerly the Area Planning and Development Commission and the Regional Development Center) served as the convener of the region by assisting local governments overcome political boundaries to capitalize on the area's natural, historical, and demographic assets. Through the Commission's presence, local governments were able to work together to improve living conditions, create and retain jobs, and protect access, both economically and recreationally, to the region's vast natural resources.

Whether staffing regional entities such as the Unified Development Council, the Unified Development Authority, or the Transportation Investment Act of 2010's Regional Roundtable, the Commission continues to play an integral role in fostering the region's economic vitality. Since 1962, member governments have actively turned to the CSRA Regional Commission to navigate public sector challenges. For 50 years, the Commission has provided planning, management and information services to our members in a professional, ethical, cost effective and efficient manner; and served as a forum for addressing local government and its citizens' needs as originally dictated by our mission.

The Commission publishes a detailed report of all activities annually. This year's Annual Report theme is

"Making Regionalism Work for 50 Years." Copies of that report can be obtained directly from the Commission or by accessing on the Commission's web site www.csrarc.ga.gov.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Commission for its comprehensive annual financial report for the year ended June 30, 2011. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

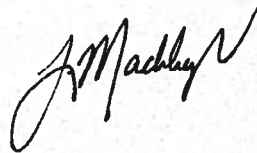
A Certificate of Achievement is valid for a period of one year. The Commission has received a Certificate of Achievement for the past nineteen years. We believe that our report continues to conform to the Certificate of Achievement program's requirements, and therefore, we are submitting it to GFOA.

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

Respectfully Submitted,



Andy Crosson
Executive Director



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

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Central Savannah River Area
Regional Commission, Georgia

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



Linda C. Davison

President

Jeffrey R. Emer

Executive Director

CSRA Regional Commission

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Jenkins County
Chair

John Graham
Warren County
Secretary

Jessie Mitchell
Hancock County

John Luther
Augusta-Richmond County
Vice-Chair

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Immediate Past Chair

Tony Mimbs
City of Warrenton

Kenneth Usry
City of Thomson
Treasurer

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Columbia County

Willie Burns
City of Washington

Terry Elam
Augusta Technical College

Principal Staff

Executive Director
Anthony Crosson

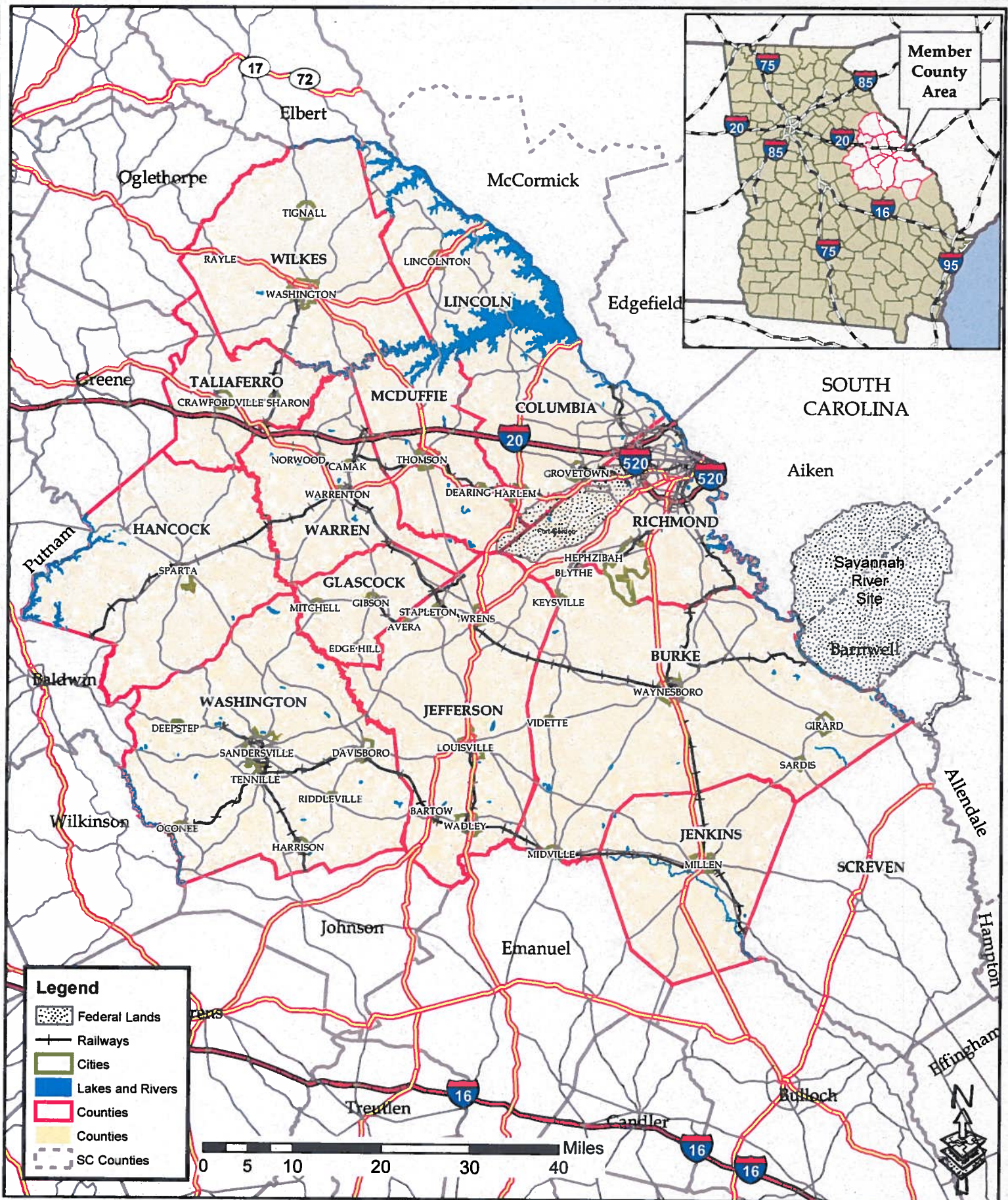
Director - Local Government Services
Anne Floyd

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

Planner
Christian Lentz, AICP

Director - Area Agency on Aging
Jeanette Cummings

President of CSRA Business Lending
Randy Griffin



Central Savannah River Area Regional Commission Service Delivery Area



Central Savannah River Area
Regional Commission
GIS Department
3023 Riverwatch Parkway, Suite A
Augusta, GA 30904-2016
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October, 2010

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **Central Savannah River Area Regional Commission** (the "Commission"), as of and for the year ended June 30, 2012, which collectively comprise the Commission's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Central Savannah River Area Regional Commission as of June 30, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the 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 November 13, 2012 on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 13 – 22) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Central Savannah River Area Regional Commission's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, supplementary schedules and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules, supplementary schedules, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Mauldin & Jenkins, LLC

Macon, Georgia
November 13, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Central Savannah River Area Regional Commission (Commission), we offer readers of the Commission's financial statements this narrative overview and analysis of the financial activities of the Commission for the fiscal year (FY) ended June 30, 2012. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Commission's financial statements, which follow this narrative.

FINANCIAL HIGHLIGHTS PRIMARY GOVERNMENT

- The assets of the Commission exceeded its liabilities at the close of the fiscal year by \$2,644,261 (*net assets*). Of this amount, \$2,589,325 (unrestricted net assets) may be used to meet the Commission's ongoing obligations.
- Net assets increased by \$132,366 compared to an increase of \$133,967 for the prior year. Total governmental and business activities expenditures exceeded program revenues by \$307,077. Member assessments covered this deficit. The remaining member assessments of \$128,177 (\$435,254 - \$307,077) plus the investment income of \$4,189 represents the \$132,366 net change in assets. This analysis is in accordance with the Commission's policy to first apply cost-reimbursement grant resources, followed by local grants or contracts, and then by general revenues.
- As of the close of the current fiscal year, the Commission's governmental funds reported combined ending fund balances of \$2,156,750 an increase of \$180,512 from the prior year. This entire amount is *unassigned* and may be used to meet the Commission's ongoing obligations.

FINANCIAL HIGHLIGHTS COMPONENT UNITS (CUs)

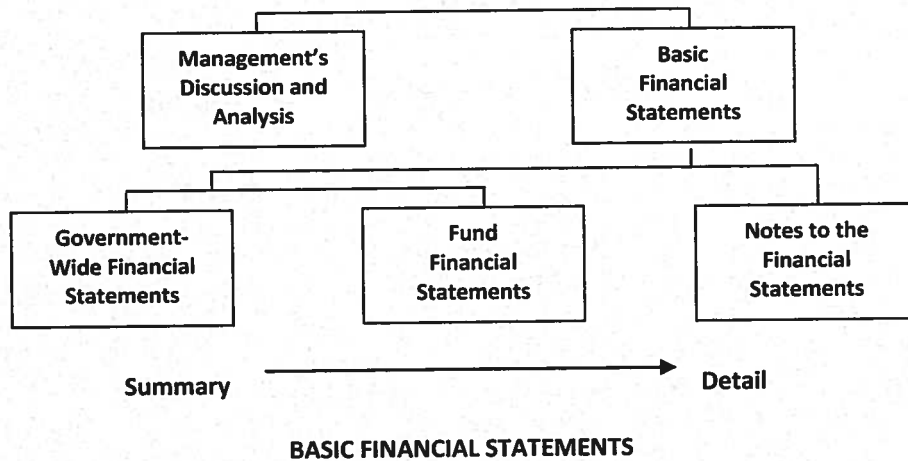
- The assets of the CUs exceeded their liabilities at the close of the fiscal year by \$4,347,533 (*net assets*). Of this amount, \$4,334,644 (unrestricted net assets) may be used to meet ongoing obligations.
- The CUs total net assets increased by \$183,536, an increase of \$52,453 over the prior year's change in net assets. The increase relates to both a decrease in operating costs and bad debts.
- Operating revenues decreased \$133,406 and operating expenses decreased \$185,859. The CUs long-term debt decreased \$187,140 due to continuing annual note payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Required Components of Annual Financial Report

Figure 1



The first two statements (pages 24 through 26) in the basic financial statements are the Government-wide Financial Statements (GWFS). They provide both short and long-term information about the Commission's financial status. The GWFS include not only the Commission itself, but also its Component Units (CUs). These CUs, even though they are legally separate, are included in the basic financial statements because the Commission is financially accountable and appoints their governing board. The next statements (pages 27 through 35) are Fund Financial Statements. These statements focus on the activities of the individual parts of the Commission's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the proprietary fund statements; 3) the fiduciary fund statements; and 4) the combining statements for the discretely presented CUs.

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

FUND FINANCIAL STATEMENTS

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

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

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

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

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

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements start on page 36 of this report.

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In this case, the Commission's assets exceed liabilities by \$2,644,261 at the close of June 30, 2012, an increase over the prior year.

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

Primary Government								
	Governmental Activities			Business-type Activities			Total	
	2012	2011	Change	2012	2011	Change	2012	2011
Current and other assets	\$ 4,337,030	\$ 4,084,895	\$ 252,135	\$ 240,175	\$ 287,272	\$ (47,097)	\$ 4,577,205	\$ 4,372,167
Capital assets	51,640	72,915	(21,275)	3,296	3,889	(593)	54,936	76,804
Total assets	\$ 4,388,670	\$ 4,157,810	\$ 230,860	\$ 243,471	\$ 291,161	\$ (47,690)	\$ 4,632,141	\$ 4,448,971
Long-term liabilities	\$ 105,534	\$ 91,806	\$ 13,728	-	-	-	\$ 105,534	\$ 91,806
Other liabilities	1,882,346	1,845,270	37,076	-	-	-	1,882,346	1,845,270
Total Liabilities	1,987,880	1,937,076	50,804	-	-	-	1,987,880	1,937,076
Net assets:								
Invested in capital assets	51,640	72,915	(21,275)	3,296	3,889	(593)	54,936	76,804
Unrestricted	2,349,150	2,147,819	201,331	240,175	287,272	(47,097)	2,589,325	2,435,091
Total net assets	\$ 2,400,790	\$ 2,220,734	\$ 180,056	\$ 243,471	\$ 291,161	\$ (47,690)	\$ 2,644,261	\$ 2,511,895

A small portion of the net assets, \$54,936 (2.08%), reflects the Commission's investment in capital assets (e.g. vehicles, office furniture and equipment). The Commission uses these capital assets to support staff. These assets are not available for future spending. The remaining portion of the Commission's net assets, \$2,589,325 is used to meet the Commission's ongoing obligations to members and creditors.

The Commission finances ninety-seven (97%) of its services through intergovernmental grants and contracts and, as a result, growth in net assets is limited. The majority of these grants and contracts operate on a reimbursable basis (revenues are limited to the actual costs incurred). Receivables, loans receivable, amounts due from component units, and prepaid items represent forty-two percent (42%) or \$1,934,711 of the Commission's current assets. The average collection period ranges from forty-five to sixty days, requiring the Commission to maintain sufficient levels of cash to support current obligations. *The Commission does not possess the corporate power to borrow therefore, it must maintain a sufficient level of net assets to sustain and support continued growth in services to members.*

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

Primary Government								
	Governmental Activities			Business-type Activities			Total	
	2012	2011	Change	2012	2011	Change	2012	2011
Revenues:								
Program revenues:								
Charges for services	\$ 966,221	\$ 951,930	\$ 14,291	\$ 15,497	\$ 12,973	\$ 2,524	\$ 981,718	\$ 964,903
Operating grants	9,006,341	7,925,146	1,081,195	-	-	-	9,006,341	7,925,146
General revenues:								
Member assessments	435,254	435,254	-	-	-	-	435,254	435,254
Investment income	4,189	1,405	2,784	-	-	-	4,189	1,405
Total revenues	10,412,005	9,313,735	1,098,270	15,497	12,973	2,524	10,427,502	9,326,708
Expenses:								
General government	57,508	73,666	(16,158)	-	-	-	57,508	73,666
Aging services	6,200,045	5,644,904	555,141	-	-	-	6,200,045	5,644,904
Regional transportation services	2,602,723	2,011,736	590,987	-	-	-	2,602,723	2,011,736
Planning and zoning services	273,513	279,468	(5,955)	-	-	-	273,513	279,468
Local government services	453,743	396,210	57,533	-	-	-	453,743	396,210
Economic development support services	94,371	134,340	(39,969)	-	-	-	94,371	134,340
Management of local development companies	550,046	536,344	13,702	-	-	-	550,046	536,344
Micro loan program	-	-	-	62,594	115,479	(52,885)	62,594	115,479
Mapping & geographic information systems support	-	-	-	593	594	(1)	593	594
Total expenses	10,231,949	9,076,668	1,155,281	63,187	116,073	(52,886)	10,295,136	9,192,741
Increase (Decrease) in net assets before transfers	180,056	237,067	(57,011)	(47,690)	(103,100)	55,410	132,366	133,967
Transfers	-	(594)	594	-	594	(594)	-	-
Increase (Decrease) in net assets	180,056	236,473	(56,417)	(47,690)	(102,506)	54,816	132,366	133,967
Net assets beginning of year	2,220,734	1,984,261	236,473	291,161	393,667	(102,506)	2,511,895	2,377,928
Net assets end of year	\$ 2,400,790	\$ 2,220,734	\$ 180,056	\$ 243,471	\$ 291,161	\$ (47,690)	\$ 2,644,261	\$ 2,511,895

Governmental activities increased the Commission's net assets by \$180,506 while business activities used \$47,690 resulting in a net growth in net assets of \$132,366. In accordance with the Commission's policy to first apply cost-reimbursement grant resources, followed by local grants or contracts, and then by general revenues this increase represents remaining member assessments and interest income not applied to current operations.

The Commission's \$180,506 increase in governmental activities for FY12 is a \$56,417 decrease from FY11. Except for the coordinated regional transportation, contracts for the preparation of hazard mitigation plans, and preparation of block grant applications, all of the Commission's Federal and State grants/contracts are reimbursement based; meaning revenues are limited to expenses. Continued growth and stability in net assets is dependent upon the successful management of grants/contracts.

Governmental revenues for FY12 increased \$1,098,270 compared to an increase of \$612,941 for FY11. Both charges for services and operating grants increased. However, operating grants represent 98% of the increase. Operating grants for aging and transportation represent \$1,081,195 (98.5%) of the increase, which is consistent

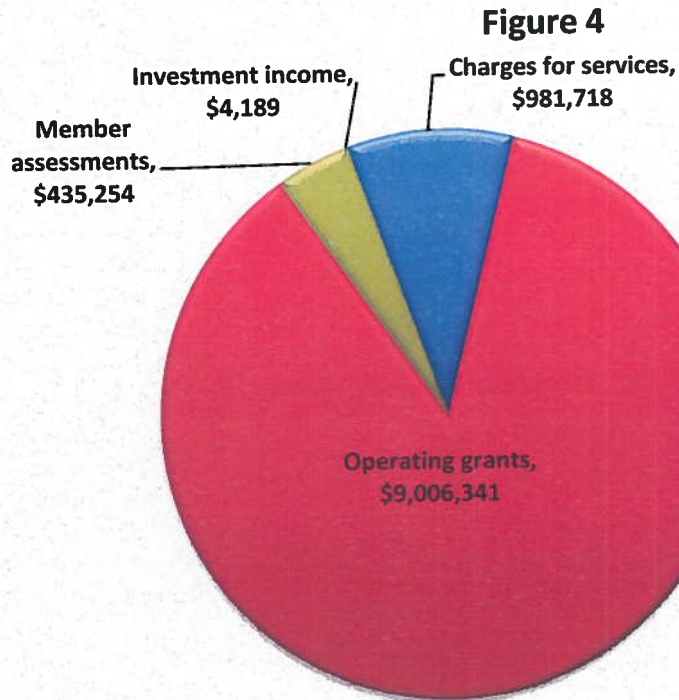
with the \$1,146,128 increase in aging and transportation services expenditures. Operating grants for planning, local government services, and economic development support taken together increased \$9,153 compared to an increase of \$10,830 for FY11. These increases are consistent with Federal and State spending related to non-social and social services activities.

Governmental expenses for FY12 increased \$1,155,281 compared to an increase of \$506,289 for FY11. Changes in functional expenses directly mirror changes in operating grants for activities identified in the above paragraph. Aging and regional transportation services represent \$1,146,128 (99%) of the overall increase in governmental expenses. The decrease for general government relates completion of consultant services related to the regional transportation sales tax project.

Business-type activities decreased the Commission's net assets by \$47,690 compared to a decrease of \$103,100 for FY11. The Herman Lodge Micro Loan Program (MLP) accounted for all of the decrease. The Commission is transitioning GIS from an internal staff activity to a contractual relationship with an outside entity. As a result, costs directly related to an activity are charged directly to that activity in governmental activities. However, GIS continues to incur cost related to existing software and equipment in support of planning activities but has no way to track and recover these costs by activity.

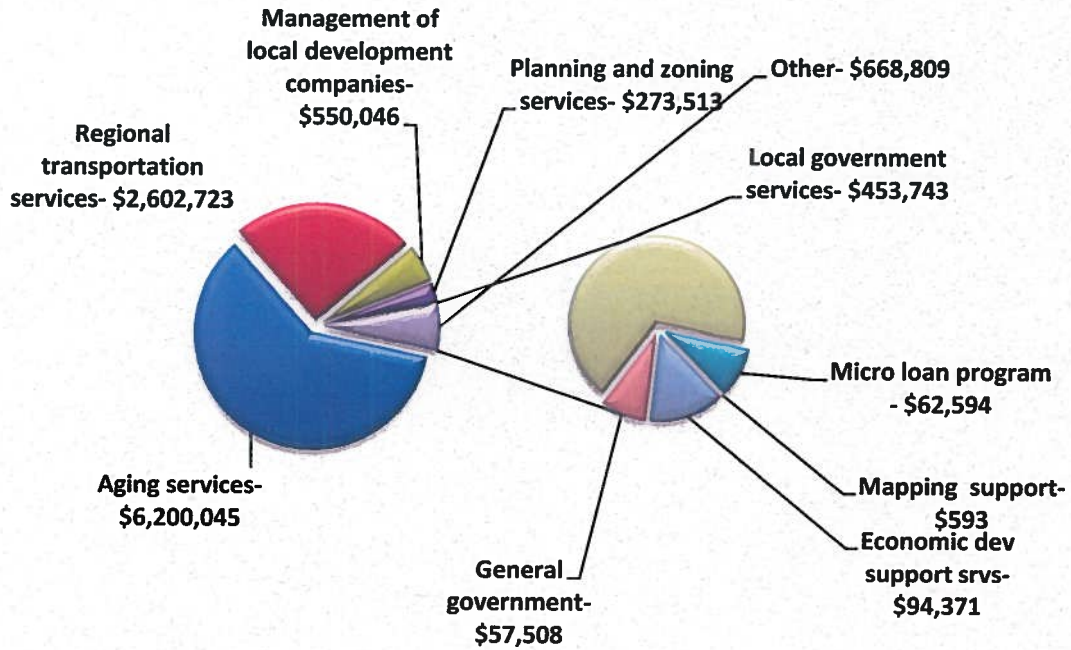
Charges for services in the Herman Lodge Micro Loan program (MLP) remained relatively stable increasing \$2,524 compared to a decrease of \$947 for FY11. Expenses decreased \$52,886. A decrease in bad debts accounted for \$44,943 (85%) of the overall decrease. The balance of the decrease is attributable to a decrease in personnel cost and related overhead cost allocation.

GOVERNMENT WIDE REVENUES



Government Wide Expenses

Figure 5



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

	Component Units		
	Business Type Activities		
	2012	2011	Change
Other assets	\$ 2,783,484	\$ 2,761,676	\$ 21,808
Loans receivable	4,642,538	4,688,657	(46,119)
Capital assets	12,889	14,725	(1,836)
Total assets	\$ 7,438,911	\$ 7,465,058	\$ (26,147)
Long-term liabilities	\$ 2,685,397	\$ 2,874,415	\$ (189,018)
Other liabilities	405,981	426,646	(20,665)
Total Liabilities	3,091,378	3,301,061	(209,683)
Net assets:			
Invested in capital assets	12,889	14,725	(1,836)
Unrestricted	4,334,644	4,149,272	185,372
Total net assets	\$ 4,347,533	\$ 4,163,997	\$ 183,536

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

Component Units			
	Business Type Activities		
	2012	2011	Change
Revenues:			
Program revenues:			
Interest - program loans	\$ 316,249	\$ 321,671	\$ (5,422)
Late charges	11,121	10,793	328
Loan servicing fees	470,940	432,228	38,712
Loan processing fees	167,696	272,678	(104,982)
Miscellaneous	1,335	1,777	(442)
General revenues:			
Interest	20,665	34,765	(14,100)
Total revenues	988,006	1,073,912	(85,906)
Expenses:			
Operating costs	719,553	753,725	(34,172)
Bad debts	55,042	158,007	(102,965)
Interest	29,875	31,097	(1,222)
Total expenses	804,470	942,829	(138,359)
Change in net assets	183,536	131,083	52,453
Net assets beginning of year	4,163,997	4,032,914	131,083
Net assets end of year	\$ 4,347,533	\$ 4,163,997	\$ 183,536

The CUs' total net assets increased by \$183,536 compared to a \$131,083 increase for FY11, even though there was an overall decrease in revenues for FY12.

Interest from program loans continued to decrease due to interest rate adjustments for existing loans and lower rates for new loans. Late charges remained flat reflecting a consistency in the timeliness of payments. The net number of loans being serviced increased by eight (8) resulting in an increase in servicing fees. Processing and servicing fees are a percentage of the Small Business Administration's (SBA) 504 loan amount. The CSRA Local Development Corporation (CSRA LDC) added twenty-four (24) new loans to the books during FY12 and lost fourteen (14) due to payoffs and liquidations. The CSRA LDC is now receiving servicing fees on two hundred and sixteen (216) loans compared to two hundred eight (208) the prior year. Servicing fees are received over the life of the loan. Therefore, the level of servicing fees has a linear growth over time. The decrease in processing fees is directly related to the winding down and end to changes made by the American Recovery and Reinvestment Act of 2009 (ARRA) on how processing fees are paid. Under the ARRA, two thirds of the processing fee is paid when the SBA processes a loan with the remaining one third paid when the loan is closed. Now the SBA is back to paying the processing fee when a loan closed and sold. The decrease in processing fees is consistent with a surge in processing fees of \$287,856 from FY09 to FY10 and a \$255,833 decrease from FY10 to FY11.

SBA regulations allow the CSRA LDC to operate anywhere in Georgia. The regulations not only allow the CSRA LDC to compete anywhere in Georgia but also allow other certified development companies (CDC) operating in Georgia to compete in the Commission's operating area. Due to a continuing and strong marketing program, the CSRA LDC is making a strong penetration into other areas of Georgia, especially in the metro Atlanta area. The number of loans outside its original operating area evidences this. SBA approved thirty-three (33) loans in FY12, fifteen (15) outside the CSRA area compared to thirty-eight (38) loans in FY11, eighteen (18) outside the CSRA area.

FINANCIAL ANALYSIS OF THE COMMISSION'S FUNDS

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

Due to the nature of the Commission's operations, the only reconciling items between the GWFS Statement of Net assets and the governmental funds balance statement is the net assets (\$244,040) of the internal service fund included as a governmental activity in the GWFS. The only reconciling item between GWFS Statement of Activities and the governmental funds operating statement is \$456 representing the change in net assets of the internal service fund. Due to the nature of the Commission's operations, the information in the governmental funds statement is not significantly different from that in the GWFS. Governmental fund balances increased by \$180,512. The Commission operates its grant and contract fund on a breakeven basis transferring funds as needed from the general fund to cover deficits and transferring the excess of fixed fee revenues over expenditures to the general fund. As a result, the \$180,512 increase in the general fund balances represents member assessments available to fund future operating periods.

The Commission's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Factors concerning the operations of the proprietary funds are addressed in the discussion of the Commission's business-type activities. Because the indirect cost fund is designed to recover costs there was no significant change in net assets. Total indirect costs increased \$68,594. Personnel costs and professional fees with small insignificant decreases in all other costs make-up the increase. Personnel cost increased due to merit and step increases, which were given in FY12 across all departments. The increase in profession fees is the direct result of the Commission contracting with an outside vendor to provide comprehensive information technology support.

Net assets held in trust for participants increased \$211,974 from \$5,204,969 to \$5,419,943. There was actually an investment loss of \$59,357 for FY12 compared to an increase of \$850,681 for FY11. Because of market variations, the plan lost \$910,038 in value from FY11 to FY12. This is consistent with June 30 timing of the value of the fund. The value of the market at June 30, 2012 is relatively unchanged from the value of the market at June 30, 2011. However, the value of the market from June 30, 2010 to June 30, 2011 increased substantially.

CAPITAL ASSETS

The Commission's capital assets for its governmental and business-type activities as of June 30 are \$54,936 (net of accumulated depreciation). These assets include furniture, fixtures, equipment, vehicles, and leasehold improvements. Capital assets are defined by the Commission as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of one year. Most of the Commission's capital purchases are below this threshold. Therefore, over time the Commission's investment in capital assets will generally decline.

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

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

Primary Government						
	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
	Leasehold improvements	\$ 30,952	\$ 37,202	\$ -	\$ -	\$ 30,952
Property & equipment	17,620	28,040	-	-	17,620	28,040
Vehicles	3,068	7,673	-	-	3,068	7,673
GIS computer equipment	-	-	3,296	4,482	3,296	4,482
Totals	\$ 51,640	\$ 72,915	\$ 3,296	\$ 4,482	\$ 54,936	\$ 77,397

ECONOMIC FACTORS AFFECTING THE COMMISSION'S FUTURE

The Commission's financial position is directly affected by the level of State funding and Federal appropriations available for those activities undertaken by the Commission to assist its members. The Commission derived over ninety-seven percent of its income from Federal and State grants. The Commission's continued success is dependent upon its ability to provide services in a wide variety of programmatic areas to meet the needs of its members.

REQUESTS FOR INFORMATION

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

BASIC FINANCIAL STATEMENTS

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

STATEMENT OF NET ASSETS

June 30, 2012

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMBINED
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 1,892,969	\$ -	\$ 1,892,969	\$ 2,724,119
Investments	743,747	-	743,747	-
Receivables	1,531,343	-	1,531,343	25,261
Loans receivable, net of allowance	-	135,437	135,437	712,089
Due from component units	202,719	-	202,719	-
Internal balances	(104,738)	104,738	-	-
Prepaid items	65,212	-	65,212	2,842
Total current assets	4,331,252	240,175	4,571,427	3,464,311
Non-Current Assets:				
Non-current portion of loans receivable, net	-	-	-	3,930,449
Capital assets, net	51,640	3,296	54,936	12,889
Security deposit	5,778	-	5,778	-
Premium on loan	-	-	-	31,262
Total non-current assets	57,418	3,296	60,714	3,974,600
Total assets	\$ 4,388,670	\$ 243,471	\$ 4,632,141	\$ 7,438,911
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 1,525,663	\$ -	\$ 1,525,663	\$ -
Accrued liabilities	84,854	-	84,854	14,247
Due to primary government	-	-	-	202,719
Compensated absences payable	205,743	-	205,743	-
Unearned revenues	66,086	-	66,086	-
Notes payable	-	-	-	189,015
Total current liabilities	1,882,346	-	1,882,346	405,981
Noncurrent liabilities:				
Notes payable	-	-	-	2,685,397
Compensated absences payable	105,534	-	105,534	-
Total noncurrent liabilities	105,534	-	105,534	2,685,397
Total liabilities	1,987,880	-	1,987,880	3,091,378
NET ASSETS				
Invested in capital assets	51,640	3,296	54,936	12,889
Unrestricted	2,349,150	240,175	2,589,325	4,334,644
Total net assets	2,400,790	243,471	2,644,261	4,347,533
Total liabilities and net assets	\$ 4,388,670	\$ 243,471	\$ 4,632,141	\$ 7,438,911

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Functions/Programs	Program Revenues			
	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants
Primary government:				
Governmental activities:				
General government	\$ 1,111,651	\$ (1,054,143)	\$ 2,906	\$ -
Aging services	5,556,904	643,141	78,492	6,015,542
Regional transportation services	2,598,634	4,089	-	2,660,791
Planning and zoning services	199,056	74,457	63	260,423
Local government services	329,263	124,480	333,009	4,090
Economic development support services	66,945	27,426	1,705	65,495
Management of local development companies	380,836	169,210	550,046	-
Total governmental activities	<u>10,243,289</u>	<u>(11,340)</u>	<u>966,221</u>	<u>9,006,341</u>
Business type activities:				
Herman Lodge Micro loan program	51,254	11,340	15,497	-
Mapping & geographic information systems support	593	-	-	-
Total business type activities	<u>51,847</u>	<u>11,340</u>	<u>15,497</u>	<u>-</u>
Total primary government	<u>\$ 10,295,136</u>	<u>\$ -</u>	<u>\$ 981,718</u>	<u>\$ 9,006,341</u>
Component units:				
Business lending services	\$ 804,470		\$ 967,341	\$ -
Total component units	<u>\$ 804,470</u>		<u>\$ 967,341</u>	<u>\$ -</u>

Continued on next page.

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED June 30, 2012

Functions/Programs	Net (Expense) Revenue and Changes In Net Assets			Component Units
	Governmental Activities	Business-Type Activities	Total	
Primary government:				
Governmental activities:				
General government	\$ (54,602)	\$ -	\$ (54,602)	\$ -
Aging services	(106,011)	-	(106,011)	-
Regional transportation services	58,068	-	58,068	-
Planning and zoning services	(13,027)	-	(13,027)	-
Local government services	(116,644)	-	(116,644)	-
Economic development support services	(27,171)	-	(27,171)	-
Management of local development companies	-	-	-	-
Total governmental activities	(259,387)	-	(259,387)	-
Business type activities:				
Micro loan program	-	(47,097)	(47,097)	-
Mapping & geographic information systems support	-	(593)	(593)	-
Total business type activities	-	(47,690)	(47,690)	-
Total primary government	(259,387)	(47,690)	(307,077)	-
Component units:				
Business lending services	-	-	-	162,871
Total component units	-	-	-	162,871
General revenues:				
Member assessments	435,254	-	435,254	-
Investment income	4,189	-	4,189	20,665
Total general revenues	439,443	-	439,443	20,665
Change in net assets	180,056	(47,690)	132,366	183,536
Net assets - beginning	2,220,734	291,161	2,511,895	4,163,997
Net assets - ending	2,400,790	243,471	2,644,261	4,347,533

Continued from previous page.

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2012

	<u>GENERAL</u>	<u>GRANTS AND CONTRACTS FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS			
Cash and cash equivalents	\$ 29,708	\$ -	\$ 29,708
Investments	743,747	-	743,747
Receivables	6,532	1,524,401	1,530,933
Due from other funds	2,185,562	739,506	2,925,068
Due from component units	38,897	163,822	202,719
Prepaid items	-	4,960	4,960
Total assets	<u>\$ 3,004,446</u>	<u>\$ 2,432,689</u>	<u>\$ 5,437,135</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ 619,321	\$ 619,321
Due to other funds	844,244	1,750,734	2,594,978
Due to component units	-	-	-
Deferred revenues	3,452	62,634	66,086
Total liabilities	<u>847,696</u>	<u>2,432,689</u>	<u>3,280,385</u>
Fund balances:			
Unassigned, reported in:			
General fund	2,156,750	-	2,156,750
Special revenue fund	-	-	-
Total fund balances	<u>2,156,750</u>	<u>-</u>	<u>2,156,750</u>
Total liabilities and fund balances	<u>\$ 3,004,446</u>	<u>\$ 2,432,689</u>	

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

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

	244,040
Net assets of governmental fund activities	<u>\$ 2,400,790</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED June 30, 2012

	GENERAL	GRANTS AND CONTRACTS FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Federal & State grants / contracts	\$ -	\$ 9,006,341	\$ 9,006,341
City, county, or other grants / contracts	-	872,555	872,555
Charges for services	1,157	90,760	91,917
Member assessments	435,254	-	435,254
Investment income	3,501	-	3,501
Total Revenues	439,912	9,969,656	10,409,568
EXPENDITURES			
Current:			
General government	55,302	-	55,302
Aging services	-	6,200,045	6,200,045
Regional transportation services	-	2,602,723	2,602,723
Planning and zoning services	-	273,513	273,513
Local government services	-	453,743	453,743
Economic development support services	-	94,371	94,371
Management of local development companies	-	550,046	550,046
Total Expenditures	55,302	10,174,441	10,229,743
Excess (deficiency) of revenues over expenditures	384,610	(204,785)	179,825
OTHER FINANCING SOURCES (USES)			
Transfer in	67,858	271,956	339,814
Transfer out	(271,956)	(67,171)	(339,127)
Total other financing sources and uses	(204,098)	204,785	687
Net change in fund balance	180,512	-	180,512
Fund balance - beginning	1,976,238	-	
Fund balance - ending	<u>\$ 2,156,750</u>	<u>\$ -</u>	

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

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

Change in net assets of governmental activities

	<u>(456)</u>
\$	<u>180,056</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

STATEMENT OF NET ASSETS

PROPRIETARY FUNDS

June 30, 2012

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL
	HERMAN LODGE	GIS &	TOTAL	ACTIVITIES
	MICRO LOAN PROGRAM	MAPPING		INDIRECT COST FUND
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 1,863,261
Receivables	-	-	-	410
Loans receivable	34,686	-	34,686	-
Due from other funds	55,821	48,917	104,738	-
Prepaid items	-	-	-	60,252
Total current assets	90,507	48,917	139,424	1,923,923
Non-Current Assets:				
Non-current portion of loans receivable, net	100,751	-	100,751	-
Capital assets, net	-	3,296	3,296	51,640
Security deposit	-	-	-	5,778
Total non-current assets	100,751	3,296	104,047	57,418
Total assets	\$ 191,258	\$ 52,213	\$ 243,471	\$ 1,981,341
LIABILITIES				
Current liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 906,342
Accrued liabilities	-	-	-	84,854
Due to other funds	-	-	-	434,828
Compensated absences payable	-	-	-	205,743
Total current liabilities	-	-	-	1,631,767
Noncurrent liabilities:				
Compensated absences payable	-	-	-	105,534
Total liabilities	-	-	-	1,737,301
NET ASSETS				
Invested in capital assets	-	3,296	3,296	51,640
Unrestricted	191,258	48,917	240,175	192,400
Total net assets	191,258	52,213	243,471	244,040
Total liabilities and net assets	\$ 191,258	\$ 52,213	\$ 243,471	\$ 1,981,341

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED June 30, 2012

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	HERMAN LODGE MICRO LOAN PROGRAM	GIS & MAPPING	TOTAL	INDIRECT COST FUND
Operating revenues:				
Interest from program loans	\$ 15,169	\$ -	\$ 15,169	\$ -
Late charges	283		283	-
Charges for services	45	-	45	1,055,963
Total operating revenues	<u>15,497</u>	<u>-</u>	<u>15,497</u>	<u>1,055,963</u>
Operating expenses:				
Personal services	22,988	-	22,988	636,313
Travel	-	-	-	884
Supplies	2,001	-	2,001	44,174
Equipment (not capitalized)	-	-	-	5,706
Professional fees	-	-	-	80,894
Telecommunications	-	-	-	18,448
Maintenance & upkeep - equipment & building	-	-	-	13,161
Utilities	-	-	-	22,602
Insurance	-	-	-	19,565
Dues, subscriptions, & publications	-	-	-	9,697
Rentals - other than real estate	-	-	-	33,377
Rentals - real estate	-	-	-	119,393
Motor vehicle expense	-	-	-	10,040
Postage and freight	12	-	12	10,830
Temporary personnel services	-	-	-	614
Conferences and seminars	-	-	-	469
Cost allocation plan	11,340	-	11,340	-
Bad debts	26,253	-	26,253	-
Depreciation	-	593	593	30,253
Total operating expenses	<u>62,594</u>	<u>593</u>	<u>63,187</u>	<u>1,056,420</u>
Operating income (loss)	<u>(47,097)</u>	<u>(593)</u>	<u>(47,690)</u>	<u>(457)</u>
Nonoperating revenues				
Interest income	-	-	-	688
Income (loss) before transfers	<u>(47,097)</u>	<u>(593)</u>	<u>(47,690)</u>	<u>231</u>
Transfers in	-	-	-	-
Transfers out	-	-	-	(687)
Change in net assets	<u>(47,097)</u>	<u>(593)</u>	<u>(47,690)</u>	<u>(456)</u>
Total net assets - beginning	<u>238,355</u>	<u>52,806</u>	<u>291,161</u>	<u>244,496</u>
Total net assets - ending	<u>\$ 191,258</u>	<u>\$ 52,213</u>	<u>\$ 243,471</u>	<u>\$ 244,040</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED June 30, 2012

	BUSINESS -TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	HERMAN LODGE MICRO LOAN PROGRAM	GIS & MAPPING	TOTAL	INDIRECT COST FUND
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 14,727	\$ -	\$ 14,727	\$ 1,788
Program loan principal repaid	76,016	-	76,016	-
Program loan disbursed to recipient	(50,000)	-	(50,000)	-
Receipts for interfund services provided	-	-	-	1,054,217
Payments for employee services and benefits	(22,988)	-	(22,988)	(623,042)
Payments to suppliers for goods and services	(2,013)	-	(2,013)	(652,169)
Payments for interfund services used	(11,340)	-	(11,340)	-
Receipts from other funds for reimbursement of operating transactions	86,342	-	86,342	10,613,713
Payments to other funds for reimbursement of operating transactions	(90,744)	-	(90,744)	(11,211,883)
Net cash provided (used) by operating activities	-	-	-	(817,376)
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES				
Transfers to other funds	-	-	-	(687)
Transfers from other funds	-	-	-	-
Payment of advance from other General Fund	-	-	-	-
Net cash provided (used) by capital financing activities	-	-	-	(687)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	-	-	-	(8,978)
Net cash provided (used) by capital and related financing activities	-	-	-	(8,978)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	-	-	688
Net cash provided (used) by investing activities	-	-	-	688
Net increase (decrease) in cash and cash equivalents	-	-	-	(826,353)
Balances - beginning of year	-	-	-	2,689,614
Balance - end of year	\$ -	\$ -	\$ -	\$ 1,863,261
PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (47,097)	\$ (593)	\$ (47,690)	\$ (457)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation expense	-	593	593	30,253
Bad debt expenses	26,253	-	26,253	-
Changes in assets and liabilities:				
Receivable - other	-	-	-	42
Loans receivable	25,246	-	25,246	-
Due from/to other funds	(4,402)	-	(4,402)	(598,170)
Prepaid expenses	-	-	-	(36,780)
Accounts payable	-	-	-	(221,677)
Accrued expenses	-	-	-	(3,858)
Compensated absences payable	-	-	-	13,271
Net cash provided (used) by operations	\$ -	\$ -	\$ -	\$ (817,376)

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF FIDUCIARY NET ASSETS
June 30, 2012

	EMPLOYEE RETIREMENT PLAN	FLEXIBLE COMPENSATION PLAN - AGENCY FUND
ASSETS		
Accounts receivable	\$ 5,717	\$ -
Investments, at fair value:		
Money market funds	345,748	-
Mutual funds - fixed income	1,725,617	-
Mutual funds - equity	3,339,861	-
Total Investments	5,411,226	-
Total Assets	\$ 5,416,943	\$ -
LIABILITIES		
Accounts payable	\$ -	\$ -
NET ASSETS HELD IN TRUST FOR FOR PENSION BENEFITS		
	\$ 5,416,943	

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS FOR THE YEAR ENDED JUNE 30, 2012
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	<u>EMPLOYEE RETIREMENT PLAN</u>
ADDITIONS:	
Employer contributions	\$ 385,784
Investment loss	<u>(59,357)</u>
Total Additions	<u>326,427</u>
DEDUCTIONS:	
Payments to participants	<u>114,453</u>
CHANGE IN NET ASSETS	211,974
NET ASSETS HELD IN TRUST FOR FOR PENSION BENEFITS:	
BEGINNING OF YEAR	5,204,969
END OF YEAR	<u>\$ 5,416,943</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
COMBINING STATEMENT OF NET ASSETS - COMPONENT UNITS
 June 30, 2012

	<u>CSRA RESOURCE DEVELOPMENT AGENCY, INC.</u>	<u>CSRA LOCAL DEVELOPMENT CORPORATION, INC.</u>	<u>CSRA RURAL LENDING AUTHORITY, INC.</u>	<u>TOTAL</u>
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 394,907	\$ 1,411,725	\$ 917,487	\$ 2,724,119
Loans receivable	290,771	5,053	416,265	712,089
Other receivable	4,361	8,970	11,930	25,261
Due from other funds	-	3,498	-	3,498
Prepaid items	-	-	2,842	2,842
Total current assets	<u>690,039</u>	<u>1,429,246</u>	<u>1,348,524</u>	<u>3,467,809</u>
Non-Current Assets:				
Non-current portion of loans receivable, net	1,090,869	130,096	2,709,484	3,930,449
Capital assets, net	-	12,889	-	12,889
Premium on loan, net	-	-	31,262	31,262
Total non-current assets	<u>1,090,869</u>	<u>142,985</u>	<u>2,740,746</u>	<u>3,974,600</u>
Total Assets	<u>\$ 1,780,908</u>	<u>\$ 1,572,231</u>	<u>\$ 4,089,270</u>	<u>\$ 7,442,409</u>
LIABILITIES				
Current liabilities:				
Accrued liabilities	\$ 44	\$ 2,200	\$ 12,003	\$ 14,247
Due to primary government	26,578	140,471	35,670	202,719
Due to other funds	3,498	-	-	3,498
Notes payable	-	-	189,015	189,015
Total current liabilities	<u>30,120</u>	<u>142,671</u>	<u>236,688</u>	<u>409,479</u>
Noncurrent liabilities:				
Notes payable	-	-	2,685,397	2,685,397
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>2,685,397</u>	<u>2,685,397</u>
NET ASSETS				
Invested in capital assets	-	12,889	-	12,889
Unrestricted	1,750,788	1,416,671	1,167,185	4,334,644
Total net assets	<u>1,750,788</u>	<u>1,429,560</u>	<u>1,167,185</u>	<u>4,347,533</u>
Total liabilities and net assets	<u>\$ 1,780,908</u>	<u>\$ 1,572,231</u>	<u>\$ 4,089,270</u>	<u>\$ 7,442,409</u>

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
COMPONENT UNITS
FOR THE FISCAL YEAR ENDED June 30, 2012

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
Operating revenues:				
Interest income from program loans	\$ 104,257	\$ 9,544	\$ 202,448	\$ 316,249
Late charges	5,056	600	5,465	11,121
Loan processing fees	2,923	157,131	7,642	167,696
Loan servicing fees	-	470,940	-	470,940
Misc Income	-	500	-	500
Recovery on loan previously charged-off	-	-	835	835
Total operating revenues	112,236	638,715	216,390	967,341
Operating expenses:				
Administrative services	98,408	328,317	123,422	550,147
Legal Fees	-	51,912	-	51,912
Entertainment	-	2,500	-	2,500
Travel	-	30,094	-	30,094
Supplies	1,101	6,856	1,484	9,441
Equipment (not capitalized)	290	290	290	870
Telecommunications	1,139	1,238	1,139	3,516
Insurance	1,508	1,508	1,508	4,524
Dues, subscriptions, & publications	1,476	14,550	1,476	17,502
Postage and freight	622	7,300	622	8,544
Board meetings	241	848	241	1,330
Conferences & training	-	16,241	-	16,241
Foreclosure Expense	8,865	100	9,289	18,254
Bad debts	-	-	55,042	55,042
Amortization	-	-	2,842	2,842
Depreciation	-	1,836	-	1,836
Total operating expenses	113,650	463,590	197,355	774,595
Operating income (loss)	(1,414)	175,125	19,035	192,746
Nonoperating revenues (expenses):				
Interest income	3,155	10,222	7,288	20,665
Interest expenses	-	-	(29,875)	(29,875)
Total nonoperating revenue (expenses)	3,155	10,222	(22,587)	(9,210)
Income before transfers	1,741	185,347	(3,552)	183,536
Transfers in	-	-	300,000	300,000
Transfers out	-	(300,000)	-	(300,000)
Change in net assets	1,741	(114,653)	296,448	183,536
Total net assets - beginning	1,749,047	1,544,213	870,737	4,163,997
Total net assets - ending	\$ 1,750,788	\$ 1,429,560	\$ 1,167,185	\$ 4,347,533

The accompanying notes are an integral part of this statement.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 –SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. DESCRIPTION OF THE GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

B. REPORTING ENTITY

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

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

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

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

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

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

Discretely Presented Component Units

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

The CSRA Local Development Corporation Inc., (CSRA LDC) a U.S. Small Business Administration (SBA) Certified Development Company (CDC) was organized pursuant to the GNPCC on February 3, 1981 and is exempt from income taxes under IRC Section 501(c) (3). CSRA LDC's principal purpose is to assist eligible businesses with financing to maintain and/or create jobs. CSRA LDC provides financing assistance by packaging loans through the U.S. Small Business Administration's (SBA) 504 and 7A Guaranteed Loan Programs. CSRA LDC provides loans backed by a 100 percent SBA-guaranteed debenture with a junior lien covering up to 40 percent of the total project cost. See Note 3.H.

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

C. BASIS OF PRESENTATION – GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

D. BASIS OF PRESENTATION – FUND FINANCIAL STATEMENTS

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

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

The Commission reports the following major governmental funds:

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

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

The Commission reports the following major proprietary funds.

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

The Geographic Information Systems (GIS) / Mapping Fund is an enterprise fund used to account for special assistance provided to member governments and internal departments in the area of mapping data and related information. The Commission is anticipating closing this fund.

Additionally, the Commission reports the following funds:

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

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

Agency funds are custodial in nature and do not involve the measurement of operating results. The Commission uses an agency fund to account for assets it holds on behalf of others. The Flexible Compensation Plan Fund accounts for the funds withheld from employees' pay for the purposes of reimbursing them for uninsured medical costs and dependent care costs.

During the course of operations the Commission has activity between funds for various purposes.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

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

E. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

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

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

F. CASH AND CASH EQUIVALENTS

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

G. INVESTMENTS

Investments are reported at fair value. Fair value is determined as follows: short-term investments are reported at cost, which approximates fair value; securities traded on national exchanges are valued at current prices or current prices of similar securities; securities for which an established market does not exist are reported at estimated fair value using selling prices for similar investments for which there is an active market.

The Commission is authorized to invest in the following: obligations issued by the State of Georgia or by other states, obligations issued by the United States government, obligations fully insured or guaranteed by the United States government or a United States government agency, obligations of any corporation of the United States government, prime banker's acceptances, the Georgia Fund 1 administered by the State of Georgia, Office of the State Treasurer (OTFS), repurchase agreements, and obligations of other political subdivisions of the State of Georgia. Georgia's OTFS operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares. See Note 3.A.

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

The pension trust fund is authorized to invest in securities consistent with the Employee Retirement Income Security Act of 1974 (ERISA) prudence and diversity of risk standards. The Pension Trust's investment in mutual funds involves the Commission indirectly in derivatives. However, information relating to the nature and purpose of the derivative transactions or the Commission's exposure to credit risk, market risk, and legal risk is not available.

H. INVENTORIES AND PREPAID ITEMS

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

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

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

I. CAPITAL ASSETS

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

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

Vehicles	4 – 5 years
Office Equipment	5 – 10 years
Computer equipment	3 – 7 years
Leasehold improvements	10 years

J. COMPENSATED ABSENCES

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

No accrual has been established for accumulated sick leave of employees since it is the Commission's policy to record the cost of sick leave only when it is used. However, at June 30 the value of unused sick leave was \$114,758.

K. LONG TERM OBLIGATIONS

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

L. FUND EQUITY

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

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

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

Indirect costs are recorded in the ICF and allocated to all grants, contracts, and projects in accordance with Office of Management and Budget (OMB) Circular A-87. Recoveries of these costs are recorded as operating revenues in the ICF and as expenditures or expenses in the paying fund. Costs not considered allowable under the Commission's cost allocation plan are excluded from the cost allocation process and create an operating deficit in the fund. When this occurs funds are transferred from the General Fund to the ICF to cover the deficit created as the intent is for the fund to operate on a break even basis.

The Commission's indirect costs are allocated monthly to grants, contracts, and projects using direct chargeable personnel costs as the allocation base. Total indirect costs incurred by the Commission for the year were \$1,054,217. The allocation base of direct chargeable personnel costs was \$2,178,603; the effective indirect cost rate was 48.39%.

The Commission's employee benefits are also allocated monthly to grants, contracts, and projects as a percentage of salaries. The Commission incurred total fringe benefits of \$884,387 for the year. The allocation base of direct chargeable salaries was \$1,930,529; the effective fringe benefit rate was 45.81%.

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

N. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amount of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

B. BOUNDARY OF OPERATIONS

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

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

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territorial boundaries with approval of that contract by the regional commission's council.

C. COMPLIANCE

CSRA Local Development Corporation (CSRA) received a letter from the US Small Business Administration (SBA) on August 7, 2007, stating "we have determined that CSRA is in violation of SBA's federal regulations that require a Certified Development Company (CDC) to be independent and not controlled by another agency."

Based on the same criteria discussed in 1.B above SBA has determined that CSRA CDC is an affiliate and controlled by the Commission which violates SBA regulations. SBA requires that CDC's be autonomous entities and not controlled or affiliated with another entity. SBA has established specific guidelines of how the membership and board is to be governed to insure public accountability to the small business community as outlined in 13CFR120.823. CSRA violates this because the Commission appoints its members and has the ability to remove them at will as stated in its bylaws. SBA regulations and policies require that CSRA be independent and not controlled by other entities, as SBA only regulates the CDC and not the Commission. 13CFR120.822 states, "No person or entity can own or control more than 10% of the CDC's voting stock."

SBA will not at the present time take any action to decertify CSRA, but reserves the right to do so in the future if the control issue is not resolved. Management of the CSRA CDC indicates a resolution to the issue is pending final clearance of regulations which are expected to be released early next year.

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

NOTE 3 – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

Primary Government - Commission		
General Fund		
Petty cash	\$ 925	
Cash held in brokerage account	28,783	
Total General Fund		\$ 29,708
Internal Service Fund		
Petty cash	\$ 50	
Demand deposits	1,858,166	
Georgia Fund 1	5,045	
Total Internal Service Fund		1,863,261
Total Governmental Activities		<u>\$ 1,892,969</u>
Component Units		
Enterprise Funds		
Demand deposits		<u>\$ 2,274,119</u>

Custodian credit risk – deposits. Custodian credit risk is the risk that in the event of a bank failure, the

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Commission's deposits or its CUs' deposits may not be returned to it. Neither the government nor its CUs has a deposit policy for custodian risk. However, both the Commission and its CUs follow state law requiring pledges of collateral from depository institutions.

As of June 30, the carrying amount of the Commission's deposits with financial institutions was \$1,886,949 and the bank balance was \$1,889,651. Of the bank balance, \$278,783 was covered by Federal depository insurance and \$1,610,868 collateralized by securities in a Federal Reserve pledge account. Therefore, the Commission's deposits are not subject to custodial credit risk.

As of June 30, the carrying amount of the CUs' deposits with financial institutions was \$2,724,119 and the bank balance was \$2,727,969. Of the bank balance, \$750,000 was covered by Federal depository insurance and \$1,977,969 was collateralized by a group of securities pledged by a group of financial institutions for the purpose of providing common collateral for their deposits of public funds. The pool has the ability to make additional assessments. Therefore, the CUs' deposits are not subject to custodial credit risk.

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

Investment Type	Fair Value	Investment Maturities (in years)				Rating
		Less than 1	1 - 5	6 - 10	More than 10	
Primary Government:						
General Fund:						
Treasury bonds	\$ 181,885	\$ -	\$ 69,993	\$ 111,892	\$ -	Aaa
Government bonds	158,457	-	158,457	-	-	Aaa
Corporate bonds	80,718	60,517	-	20,201	-	Aaa
Collateralized mortgage obligations	322,687	-	22,107	146,879	153,701	Not rated
Total General fund	743,747					
Internal Service Fund:						
Georgia Fund 1	\$ 5,045	5,045	-	-	-	AAAm
Pension Trust Fund:						
Money market mutual funds	\$ 345,748	345,748	-	-	-	Not rated
Fixed income mutual funds	758,908	-	758,908	-	-	Not rated
Fixed income mutual funds	966,709	-	-	966,709	-	BB
Equity mutual funds	3,339,861					
Total Pension Trust Fund	5,411,226					
		\$ 411,310	\$ 1,009,465	\$ 1,245,681	\$ 153,701	
Total investments	\$6,160,018					

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

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

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

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Federal Home Loan Mortgage Corporation	37%
US Treasury	24%
General Electric Capital Corporation	8%
Government National Mortgage Association	8%
Federal Home Loan Banks	7%
Tennessee Valley Authority	6%

Custodial Credit Risk. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Commission will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The Commission does not have a formal policy for managing custodial credit risk. At June 30, 2012, \$6,154,974 of the Commission's applicable investments were uninsured and unregistered, with securities held by the counterparty's trust department or agent in the name of the Commission.

B. ACCOUNTS RECEIVABLE AND UNEARNED REVENUES

A detail of accounts receivable and unearned revenues follows:

	Primary Government	
	Accounts Receivable	Unearned Revenue
Governmental Activities:		
Area Agency on Aging - local funds	\$ -	\$ 41,583
GA Dept. of Community Affairs, FY12 Support	47,559	894
GA Dept. of Human Services, Contract # 42700-373-0000010152	34,562	-
GA Dept. of Human Services, Coordinated Transportation Contract #42700-362-0000008695	146,391	-
GA Dept. of Human Services, Multi-Funded Aging Services Contract #427000-373-0000008190	1,083,370	-
GA Dept. of Transportation, STP-0009-00(325) Project ID 0009326	14,238	-
Member governments - assessments	-	3,452
Member governments - CDBG administration	149,463	3,144
Member governments - hazard mitigation plans	9,455	1,677
Member governments - transportation enhancement grant administration	27,912	-
Other	16,783	-
U.S. Dept. of Commerce - Economic Development Admin. Award Number 04-83-06497	1,260	-
Unified Development Council members	350	15,336
Governmental Activities	1,531,343	66,086
Primary Government	\$ 1,531,343	\$ 66,086

C. LOANS RECEIVABLE

Herman Lodge Micro Loan Program

The Commission makes loans to eligible small businesses through its Micro Loan Program (MLP) Fund. The

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MLP has a loan portfolio of six notes with maturities ranging from 1.00 to 14.08 years and interest rates ranging from 2% to 7% with an average rate of 6.07%.

At June 30, 2012 MLP was not committed to any loans.

Component Units:

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

The CSRA Resource Development Agency, Inc. has a loan portfolio of twenty-one notes with maturities ranging from six months to 14.83 years and interest rates ranging from 2.75% to 8.00% with an average rate of 6.23%.

At June 30, 2012 CSRA Resource Development Agency, Inc. was not committed to any loans.

The CSRA Rural Lending Authority, Inc. has a loan portfolio of thirty-three notes with maturities ranging from 1 to 14 years and interest rates ranging from 2.75% to 9.25% with an average rate of 6.66%. All of these loans are assigned with recourse to the U. S. Department of Agriculture – Rural Development as collateral for the CSRA Rural Lending Authority, Inc. notes payable.

At June 30, CSRA Rural Lending Authority, Inc. was committed to loan \$190,000.

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

	PRIMARY GOVERNMENT	COMPONENT UNITS		
	MICRO LOAN PROGRAM FUND	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
Balance, beginning of year	\$ 91,212	\$ 254,240	\$ 350,769	\$ 605,009
Provision for bad debts	26,253	-	55,042	55,042
Loans written-off	(36,165)	-	(121,337)	(121,337)
Balance, end of year	<u>\$ 81,300</u>	<u>\$ 254,240</u>	<u>\$ 284,474</u>	<u>\$ 538,714</u>

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D. CAPITAL ASSETS

A summary of changes in capital assets follows:

	BALANCE JUNE 30, 2011	ADDITIONS	DISPOSALS	BALANCE JUNE 30, 2012
Primary Government:				
Governmental Activities:				
Capital assets, being depreciated:				
Leasehold improvements	\$ 82,620	\$ -	\$ -	\$ 82,620
Property & equipment	238,834	8,978	(26,091)	221,721
Vehicles	44,449	-	-	44,449
Total capital assets being depreciated	365,903	8,978	(26,091)	348,790
Less: accumulated depreciation for:				
Leasehold improvements	(45,418)	(6,250)	-	(51,668)
Property & equipment	(210,794)	(19,398)	26,091	(204,101)
Vehicles	(36,776)	(4,605)	-	(41,381)
Total accumulated depreciation	(292,988)	(30,253)	26,091	(297,150)
Governmental activities capital assets, net	72,915	(21,275)	-	51,640
	BALANCE JUNE 30, 2011	ADDITIONS	DISPOSALS	BALANCE JUNE 30, 2012
Business Activities:				
Capital assets, being depreciated:				
GIS computer equipment	41,570	-	(19,755)	21,815
Total accumulated depreciation	(37,681)	(593)	19,755	(18,519)
Business activities capital assets, net	3,889	(593)	-	3,296
Total capital assets net, Primary Government	\$ 76,804	\$ (21,868)	\$ -	\$ 54,936
Component Units:				
Business Activities:				
Capital assets, being depreciated:				
Property & equipment	\$ 33,194	\$ -	\$ -	\$ 33,194
Total accumulated depreciation	(18,469)	(1,836)	-	(20,305)
Total capital assets net, Component Units	\$ 14,725	\$ (1,836)	\$ -	\$ 12,889

Depreciation expense is charged to functions as follows:

	PRIMARY GOVERNMENT	COMPONENT UNITS
Governmental activities:		
General government	\$ 30,253	
Business activities:		
Mapping & geographic information systems support	593	
Business lending services	-	1,836
Total depreciation - business activities	\$ 593	\$ 1,836

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The general government depreciation of \$30,253 is allocated to all functions through the Commission's indirect cost allocation.

E. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

	INTERFUND	
	<u>RECEIVABLES</u>	<u>PAYABLES</u>
PRIMARY GOVERNMENT:		
General Fund:		
Due from grants and contracts fund	\$ 1,750,734	\$ -
Due from indirect cost fund	434,828	-
Due to GIS & mapping	-	48,917
Due to grants and contracts fund	-	739,506
Due to Herman Lodge MLP	-	55,821
Total General Fund	<u>2,185,562</u>	<u>844,244</u>
Grants and Contracts Fund:		
Due from general fund	739,506	-
Due to general fund	-	1,750,734
Total Grants and Contracts Fund	<u>739,506</u>	<u>1,750,734</u>
Enterprise Fund:		
Due from general fund - Herman Lodge MLP	55,821	-
Due from general fund - GIS & mapping	48,917	-
Total Enterprise Fund	<u>104,738</u>	<u>-</u>
Indirect Cost Fund:		
Due to general fund	-	434,828
Total Indirect Cost Fund	<u>-</u>	<u>434,828</u>
Total Primary Government	<u>\$ 3,029,806</u>	<u>\$ 3,029,806</u>

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

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Interfund transfers:

	Transfer In:		
Transfer Out:	General Fund	Grants & Contracts Fund	Total
General fund	\$ -	\$ 271,956	\$ 271,956
Grants & contracts fund	67,171	-	67,171
Indirect cost fund	687	-	687
Total Transfers	\$ 67,858	\$ 271,956	\$ 339,814

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

F. OPERATING LEASES

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

The Commission occupies its administrative offices under an operating lease at an annual rate of \$8.76 per square foot, which is subject to annual increases not to exceed 3%. The Commission is also required to pay a common area maintenance fee of \$.90 per square foot. The lease was amended September 22, 2007 changing the initial expiration date from December 31, 2010 to June 30, 2017, increasing the leased space from 8,625 square feet to 11,500 square feet. The lease is renewable annually.

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

FY Ending June 30,	Real Estate	Equipment
2013	102,008	20,975
2014	103,538	20,975
2015	105,091	7,565
2016	106,667	3,095
2017	108,267	1,032
	\$ 525,571	\$ 53,642

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

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Real estate	\$ 101,855
Common area maintenance	17,538
Equipment	21,173
Total	<u>\$ 140,566</u>

G. LONG-TERM OBLIGATIONS

Component Units – Notes Payable:

Note 1: The Central Savannah River Area Rural Lending Authority, Inc. (CSRA RLA) borrowed \$1,000,000 from the U. S. Department of Agriculture, Rural Development (USDA RD) under a loan agreement dated October 30, 1991. Interest accrues at the rate of one percent (1%) per annum with payments of \$39,900 beginning January 1, 1994 and continuing until October 31, 2021.

Note 2: CSRA RLA executed a second loan agreement on July 26, 1994 with USDA RD to borrow an additional \$1,000,000. Interest accrues at the rate of one percent (1%) per annum with payments of \$39,900 beginning January 1, 1996 and continuing until July 26, 2024.

Note 3: The CSRA RLA executed an assumption agreement on July 31, 1998 with Georgia Department of Community Affairs f/k/a GHFA Economic Financing Inc. (DCA) and USDA RD conferring to the CSRA RLA the rights and obligations under the note dated May 26, 1994. The principal balance of the note on July 31, 1998 was \$1,918,935 and at that time, \$1,487,500 of the principal remained to draw. Interest accrues at the rate of one percent (1%) per annum with payments of \$84,900 beginning January 1, 2002 and continuing until May 26, 2024. Prior to the assumption DCA received \$512,500 of the loan committed and repaid \$81,065. See Premium on Loan following.

Note 4: CSRA RLA executed a fourth agreement on December 13, 1999 with USDA RD to borrow an additional \$500,000. Interest accrues at the rate of one percent (1%) per annum with payments of \$21,225 beginning January 1, 2004 and continuing until December 31, 2029. See note 4.D for subsequent activity.

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

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

Component Units – Premium on assumption of USDA note:

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

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Value of loans receivable from DCA - July 1, 1998	\$ 357,545
Loan proceeds remaining to draw - July 1, 1998	<u>1,487,500</u>
Value of assets assumed - July 1, 1998	\$ 1,845,045
Note payable obligation assumed from DCA	<u>(1,918,935)</u>
Premium on loan assumed	\$ 73,890
Accumulated amortization	<u>39,786</u>
Carrying value at year end	<u>\$ 34,104</u>

A summary of long-term debt activity follows:

	BALANCE 06/30/2011	INCREASES	DECREASES	BALANCE 06/30/2012	DUE WITHIN ONE YEAR
Primary Government					
Internal Service Fund:					
Annual leave	\$ 298,006	\$ 235,024	\$ (221,753)	\$ 311,277	\$ 205,743
Component Units:					
CSRA Rural Lending Authority, Inc. Notes Payable	<u>\$ 3,061,552</u>	<u>\$ -</u>	<u>\$ (187,140)</u>	<u>\$ 2,874,412</u>	<u>\$ 189,015</u>

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

COMPONENT UNITS		
FISCAL YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST
2013	189,015	28,744
2014	190,905	26,854
2015	192,814	24,945
2016	194,742	23,017
2017	196,690	21,069
2018 - 2022	1,011,219	75,447
2023 - 2027	712,596	24,906
2028 - 2031	186,431	4,369
Total	<u>\$ 2,874,412</u>	<u>\$ 229,351</u>

H. ACCOUNTING TREATMENT FOR 504 LOANS AND DEBENTURES

Small Business Administration notice No. 5000-207, effective May 17, 1988, clarified SBA's policy with respect to the accounting treatment CDCs should follow for 504 loans and debentures. There had been debate as to whether CDCs were required to follow a proposed regulation, Section 108.503-(4)(e), which was published in the Federal Register on July 5, 1984. This regulation would have required CDCs to record the 504 loan as an asset and the debenture as a liability. The notice above stated precisely that the SBA

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does not require CDCs to record 504 loans on their books of account as assets and the debentures as liabilities. In addition, the SBA recommended CDCs follow generally accepted accounting principles. Therefore, 504 loans and debentures are not presented in the financial statements of the CSRA LDC. As of June 30 the balance of 504 loans outstanding is \$87,749,178.98.

NOTE 4 - OTHER INFORMATION

A. - MEMBER ASSESSMENTS

The Commission records assessments from member counties and municipalities within the Commission's geographic region as general revenue in the general fund. Georgia law and the Commission's by-laws stipulate a mandatory annual local funding formula. Georgia law requires all local governments to be a member of a regional development Commission and to pay a minimum dues amount of \$.25 per capita. The Commission's by-laws require each member municipality and county to pay dues for membership based on the population within its political boundaries at the rate of one (1) dollar (\$1.00) per capita based upon the most recent estimate of population approved by the Georgia Department of Community Affairs. The population amount for each member is based on the 2007 population estimates.

During the twelve months ended June 30 the Commission collected \$435,719 dues from member counties and municipalities. Total dues assessed were \$435,254, \$2,986 was prepaid as of July 1, and \$3,451 was prepaid as of June 30.

B. - RISK MANAGEMENT

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

C. - CONTINGENT LIABILITIES (Possible unasserted claims)

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

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JUNE 30, 2012

D. – SUBSEQUENT EVENTS (Component Unit)

On September 30, 2012, the CSRA RLA, Inc. sold to the CSRA LDC, Inc. for \$156,288.96 the loans receivable associated with Loan IV (Note 4). Utilizing the sales proceeds and available cash in Loan IV, CSRA RLA, Inc. paid \$347,988.38 to USDA satisfying the CSRA RLA Inc.'s obligation under Note 4. USDA is releasing its rights under the collateral assignment for the loans receivable purchased by CSRA LDC, Inc.

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

The Commission's Council is the authority under which the Plan was established. All authority to make changes to the Plan documents, trustees, investment advisors, or change the rate of contributions is vested in the Commission's Council. Substantially all employees are covered by the Commission's single employer Plan, which is a defined contribution plan. All employees who have attained the age of twenty-one and completed one year of service are eligible to participate in the Plan. The Commission's contribution for each employee and earnings thereon are partially vested after two years of continuous service and fully vested after six years of continuous service. The Commission's contribution for, and interest forfeited by, employees who leave employment before becoming fully vested are allocated among eligible participants. The Commission is obligated to contribute 18% of each eligible employee's annual compensation and employees cannot make voluntary contributions. The Plan is qualified under Section 401(a) of the Internal Revenue Code and the Trust created by the Plan is exempt from tax under Section 501(a) of the Internal Revenue Code. Effective January 1, 2010 the Council moved the plan assets from SunTrust bank to The Hartford Financial Services Group, Inc. This move allowed the participants to have control over their accounts from a menu of funds selected by the Council. The Plan assets contain no securities of or loans to the Commission or any other related party.

The Commission's total current-year payroll for all employees is \$2,201,388 of which \$2,075,600 is for employees covered by the Plan. The Commission contributed \$368,377 or 18% of the covered payroll into the Plan for the period ended June 30 plus an additional \$17,407 to reinstate the forfeited balance of a former employee who was rehired.

INDIVIDUAL STATEMENTS

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
STATEMENT OF REVENUES, EXPENDITURES, AND
AND CHANGES IN FUND BALANCE - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

REVENUES	
Local government dues	\$ 435,254
Charges for services	1,157
Investment income	3,501
Total Revenues	<u>439,912</u>
EXPENDITURES	
Personal services	\$ 17,553
Contract staffing	4,410
Travel	3,524
Supplies	4,753
Contracts	510
Professional fees	-
Dues, subscriptions, & publications	10,186
Motor vehicle	1,344
Insurance & bonding	3,679
Errors & omissions	394
Conferences and seminars	4,191
Board meetings	2,923
Investment fees	1,764
Cost allocation	71
Total Expenditures	<u>55,302</u>
Excess of revenues over expenditures	<u>384,610</u>
OTHER FINANCING SOURCES AND USES	
Transfer in	67,858
Transfer out	<u>(271,956)</u>
Total other financing sources and uses	<u>(204,098)</u>
Net change in fund balance	180,512
Fund balance - beginning	<u>1,976,238</u>
Fund balance - ending	<u><u>\$ 2,156,750</u></u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
FLEXIBLE COMPENSATION PLAN
AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
June 30, 2012

	<u>BALANCE</u> July 1, 2011	<u>ADDITIONS</u>	<u>REDUCTIONS</u>	<u>BALANCE</u> June 30, 2012
ASSETS				
Account receivable - internal service fund	\$ -	\$ 43,232	\$ 43,232	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 43,232</u>	<u>\$ 43,232</u>	<u>\$ -</u>
LIABILITIES				
Reimbursement claims payable	\$ -	\$ 43,232	\$ 43,232	\$ -
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 43,232</u>	<u>\$ 43,232</u>	<u>\$ -</u>

SUPPLEMENTAL SCHEDULES

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 COMBINING STATEMENT OF CASH FLOWS
 COMPONENT UNITS
 FOR THE FISCAL YEAR ENDED June 20, 2012

	CSRA RESOURCE DEVELOPMENT AGENCY, INC.	CSRA LOCAL DEVELOPMENT CORPORATION, INC.	CSRA RURAL LENDING AUTHORITY, INC.	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 113,098	\$ 640,881	\$ 213,709	\$ 967,688
Program loan principal repaid	345,175	12,423	840,019	1,197,617
Program loan disbursed to recipient	(344,041)	-	(862,500)	(1,206,541)
Payments to suppliers for goods and services	(115,107)	(468,203)	(149,082)	(732,392)
Net cash provided (used) by operating activities	(875)	185,101	42,146	226,372
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES				
Interfund loan to sister corporation	3,498	-	(3,000)	498
Interfund loan from sister corporation	3,000	(3,498)	-	(498)
Transfers to other funds	-	(300,000)	-	(300,000)
Transfers from other funds	-	-	300,000	300,000
Reduction of long-term debt	-	-	(187,140)	(187,140)
Interest paid	-	-	(29,875)	(29,875)
Net cash provided (used) by capital financing activities	6,498	(303,498)	79,985	(217,015)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	3,155	10,222	7,288	20,665
Net cash provided by investing activities	3,155	10,222	7,288	20,665
Net increase (decrease) in cash and cash equivalents	8,778	(108,175)	129,419	30,022
Balances - beginning of year	386,129	1,519,900	788,068	2,694,097
Balances - end of year	\$ 394,907	\$ 1,411,725	\$ 917,487	\$ 2,724,119
CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	(1,414)	175,125	19,035	\$ 192,746
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Bad debts	-	-	55,042	55,042
Amortization	-	-	2,842	2,842
Depreciation expense	-	1,836	-	1,836
Changes in assets and liabilities:				
Loans receivable	1,134	12,423	(22,481)	(8,924)
Other receivable	862	2,166	(2,681)	347
Prepaid item	-	2,025	-	2,025
Due from primary government	(1,501)	(10,674)	(8,965)	(21,140)
Accrued liabilities	44	2,200	(646)	1,598
Due to primary government	-	-	-	-
Net cash provided (used) by operations	\$ (875)	\$ 185,101	\$ 42,146	\$ 226,372

UNAUDITED

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION

GRANTS AND CONTRACTS FUND

SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

(With comparative totals for the fiscal year ended June 30, 2011)

	AGING SERVICES		REGIONAL TRANSPORTATION SERVICES		PLANNING & ZONING SERVICES	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES						
Federal & State grants / contracts	\$ 6,240,679	\$ 6,015,542	\$ 2,715,346	\$ 2,660,791	\$ 251,759	\$ 260,423
City, county, or other grants / contracts	-	-	-	-	-	-
Program income	-	78,492	-	-	-	63
TOTAL REVENUES	\$ 6,240,679	\$ 6,094,034	\$ 2,715,346	\$ 2,660,791	\$ 251,759	\$ 260,486
EXPENDITURES						
Personal Services	\$ 1,374,391	\$ 1,306,454	\$ 18,204	\$ 8,299	\$ 190,487	\$ 151,487
Travel	44,165	42,917	500	61	7,000	1,840
Contracts	4,034,854	3,923,723	2,646,356	2,590,234	35,000	4,221
All other operating costs	234,649	283,810	-	40	25,000	41,508
Cost allocation plan	658,618	643,141	8,723	4,089	91,280	74,457
TOTAL EXPENDITURES	\$ 6,346,677	\$ 6,200,045	\$ 2,673,783	\$ 2,602,723	\$ 348,767	\$ 273,513
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (105,998)	\$ (106,011)	\$ 41,563	\$ 58,068	\$ (97,008)	\$ (13,027)
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 105,998	\$ 106,011	\$ -	\$ -	\$ 97,008	\$ 13,027
Transfers out	-	-	(41,563)	(58,068)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 105,998	\$ 106,011	\$ (41,563)	\$ (58,068)	\$ 97,008	\$ 13,027
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Continued on next page.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
 (With comparative totals for the fiscal year ended June 30, 2011)

	LOCAL GOVERNMENT SERVICES		ECONOMIC DEVELOPMENT SUPPORT		ADMINISTRATION OF COMPONENT UNITS	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES						
Federal & State grants / contracts	\$ 4,090	\$ 4,090	\$ 58,029	\$ 65,495	\$ -	\$ -
City, county, or other grants / contracts	267,000	322,509	-	-	548,557	550,046
Program income	20,000	10,500	-	1,705	-	-
TOTAL REVENUES	\$ 291,090	\$ 337,099	\$ 58,029	\$ 67,200	\$ 548,557	\$ 550,046
EXPENDITURES						
Personal Services	\$ 259,018	\$ 252,996	\$ 69,787	\$ 55,400	\$ 370,849	\$ 380,836
Travel	5,600	16,906	5,500	1,002	-	-
Contracts	-	31,523	-	-	-	-
All other operating costs	-	27,838	6,529	10,543	-	-
Cost allocation plan	124,118	124,480	33,442	27,426	177,708	169,210
TOTAL EXPENDITURES	\$ 388,736	\$ 453,743	\$ 115,258	\$ 94,371	\$ 548,557	\$ 550,046
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (97,646)	\$ (116,644)	\$ (57,229)	\$ (27,171)	\$ -	\$ -
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 97,646	\$ 125,747	\$ 57,229	\$ 27,171	\$ -	\$ -
Transfers out	-	(9,103)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 97,646	\$ 116,644	\$ 57,229	\$ 27,171	\$ -	\$ -
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Continued from previous page.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
GRANTS AND CONTRACTS FUND
SCHEDULE OF REVENUES & EXPENDITURES BY ACTIVITY - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012
(With comparative totals for the fiscal year ended June 30, 2011)

	June 30, 2012 Totals		June 30, 2011
	BUDGET	ACTUAL	ACTUAL
REVENUES			
Federal & State grants / contracts	\$ 9,269,903	\$ 9,006,341	\$ 7,925,146
City, county, or other grants / contracts	815,557	872,555	801,238
Program income	<u>20,000</u>	<u>90,760</u>	<u>103,027</u>
TOTAL REVENUES	\$ 10,105,460	\$ 9,969,656	\$ 8,829,411
EXPENDITURES			
Personal Services	\$ 2,282,736	\$ 2,155,472	\$ 2,052,413
Travel	62,765	62,726	59,765
Contracts	6,716,210	6,549,701	5,765,431
All other operating costs	266,178	363,739	158,850
Cost allocation plan	<u>1,093,889</u>	<u>1,042,803</u>	<u>966,543</u>
TOTAL EXPENDITURES	\$ 10,421,778	\$ 10,174,441	\$ 9,003,002
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (316,318)	\$ (204,785)	\$ (173,591)
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 357,881	\$ 271,956	\$ 227,267
Transfers out	<u>(41,563)</u>	<u>(67,171)</u>	<u>(53,676)</u>
TOTAL OTHER FINANCING SOURCES (USES)	\$ 316,318	\$ 204,785	\$ 173,591
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

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CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
GEORGIA DEPT. OF HUMAN SERVICES - AREA AGENCY ON AGING
CONTRACT #'s 427000-373-0000008190, 427-93-ARRA09012-99, & 42700-373-0000010152
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 6,240,679	\$ 6,015,542	\$ (225,137)
City, county, or other grants / contracts	-	-	-
Program income	-	78,492	78,492
TOTAL REVENUES	<u>6,240,679</u>	<u>6,094,034</u>	<u>(146,645)</u>
EXPENDITURES			
Personal Services	1,374,391	1,306,454	67,937
Travel	42,165	39,833	2,332
Contracts	4,034,854	3,923,723	111,131
Other operating costs	236,649	286,895	(50,246)
Cost allocation plan	658,618	643,140	15,478
TOTAL EXPENDITURES	<u>6,346,677</u>	<u>6,200,045</u>	<u>146,632</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(105,998)</u>	<u>(106,011)</u>	<u>(13)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	105,998	106,011	13
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>105,998</u>	<u>106,011</u>	<u>13</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
GEORGIA DEPT. OF HUMAN SERVICES - COORDINATED TRANSPORTATION PROGRAM
#42700-362-0000008695
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 2,715,346	\$ 2,660,791	\$ (54,555)
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>2,715,346</u>	<u>2,660,791</u>	<u>(54,555)</u>
EXPENDITURES			
Personal Services	18,204	8,299	9,905
Travel	500	61	439
Contracts	2,646,356	2,590,234	56,122
Other operating costs	-	40	(40)
Cost allocation plan	8,723	4,089	4,634
TOTAL EXPENDITURES	<u>2,673,783</u>	<u>2,602,723</u>	<u>71,060</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>41,563</u>	<u>58,068</u>	<u>16,505</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(41,563)	(58,068)	(16,505)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(41,563)</u>	<u>(58,068)</u>	<u>(16,505)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
U.S. DEPT. COMMERCE EDA 301(B) PLANNING GRANT
CONTRACT #'s 04-83-06497 AND 04-83-06002
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 58,029	\$ 65,495	\$ 7,466
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>58,029</u>	<u>65,495</u>	<u>7,466</u>
EXPENDITURES			
Personal Services	69,787	55,400	14,387
Travel	5,500	1,002	4,498
Contracts	-	-	-
Other operating costs	7,787	8,838	(1,051)
Cost allocation plan	33,442	27,426	6,016
TOTAL EXPENDITURES	<u>116,516</u>	<u>92,666</u>	<u>23,850</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(58,487)</u>	<u>(27,171)</u>	<u>31,316</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	58,487	27,171	(31,316)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>58,487</u>	<u>27,171</u>	<u>(31,316)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF TRANSPORTATION - PLANNING AGREEMENT
 STP-0009-00(326) Project ID 0009326
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 58,400	\$ 43,329	\$ (15,071)
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>58,400</u>	<u>43,329</u>	<u>(15,071)</u>
EXPENDITURES			
Personal Services	45,354	35,523	9,831
Travel	2,000	180	1,820
Contracts	5,000	-	5,000
Other operating costs	-	1,153	(1,153)
Cost allocation plan	21,733	17,304	4,429
TOTAL EXPENDITURES	<u>74,087</u>	<u>54,160</u>	<u>19,927</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(15,687)</u>	<u>(10,831)</u>	<u>4,856</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	15,687	10,831	(4,856)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>15,687</u>	<u>10,831</u>	<u>(4,856)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF NATURAL RESOURCES
 HISTORIC PRESERVATION
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 4,090	\$ 4,090	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>4,090</u>	<u>4,090</u>	<u>-</u>
EXPENDITURES			
Personal Services	18,617	12,970	5,647
Travel	600	74	526
Contracts	-	-	-
Other operating costs	-	49	(49)
Cost allocation plan	8,921	6,369	2,552
TOTAL EXPENDITURES	<u>28,138</u>	<u>19,462</u>	<u>8,676</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(24,048)</u>	<u>(15,372)</u>	<u>8,676</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	24,048	15,372	(8,676)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>24,048</u>	<u>15,372</u>	<u>(8,676)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF NATURAL RESOURCES - ENVIRONMENTAL PROTECTION DIVISION
 WATERSHED IMPROVEMENT PLANS (BRIER & HEADSTALL CREEKS) AND
 IDENTIFICATION OF WATER MANAGEMENT PRACTICES
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 3,125	\$ 8,329	\$ 5,204
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>3,125</u>	<u>8,329</u>	<u>5,204</u>
EXPENDITURES			
Personal Services	3,071	5,388	(2,317)
Travel	-	35	(35)
Contracts	-	-	-
Other operating costs	-	272	(272)
Cost allocation plan	1,472	2,634	(1,162)
TOTAL EXPENDITURES	<u>4,543</u>	<u>8,329</u>	<u>(3,786)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(1,418)</u>	<u>-</u>	<u>1,418</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,418	-	(1,418)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,418</u>	<u>-</u>	<u>(1,418)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF COMMUNITY AFFAIRS
 FY 2012 SUPPORT CONTRACT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ 190,234	\$ 193,764	\$ 3,530
City, county, or other grants / contracts	-	-	-
Program income	-	63	63
TOTAL REVENUES	<u>190,234</u>	<u>193,827</u>	<u>3,593</u>
EXPENDITURES			
Personal Services	142,062	99,318	42,744
Travel	5,000	1,590	3,410
Contracts	30,000	3,938	26,062
Other operating costs	25,000	40,082	(15,082)
Cost allocation plan	68,075	48,899	19,176
TOTAL EXPENDITURES	<u>270,137</u>	<u>193,827</u>	<u>76,310</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(79,903)</u>	<u>-</u>	<u>79,903</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	79,903	-	(79,903)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>79,903</u>	<u>-</u>	<u>(79,903)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 GEORGIA DEPT. OF COMMUNITY AFFAIRS
 FY 2012 COMPETITIVE HOUSING ACTIVITIES
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ 15,000	\$ 15,000
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>-</u>	<u>15,000</u>	<u>15,000</u>
EXPENDITURES			
Personal Services	-	10,789	(10,789)
Travel	-	35	(35)
Contracts	-	283	(283)
Other operating costs	-	-	-
Cost allocation plan	-	5,396	(5,396)
TOTAL EXPENDITURES	<u>-</u>	<u>16,503</u>	<u>(16,503)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(1,503)</u>	<u>(1,503)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,503	1,503
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>1,503</u>	<u>1,503</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 PREPARATION OF COMMUNITY DEVELOPMENT BLOCK APPLICATIONS FOR MEMBERS
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	<u>20,000</u>	<u>9,750</u>	<u>(10,250)</u>
TOTAL REVENUES	<u>20,000</u>	<u>9,750</u>	<u>(10,250)</u>
EXPENDITURES			
Personal Services	18,868	16,482	2,386
Travel	-	514	(514)
Contracts	-	-	-
Other operating costs	-	84	(84)
Cost allocation plan	<u>9,041</u>	<u>8,104</u>	<u>937</u>
TOTAL EXPENDITURES	<u>27,909</u>	<u>25,184</u>	<u>2,725</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(7,909)</u>	<u>(15,434)</u>	<u>(7,525)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	7,909	15,434	7,525
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>7,909</u>	<u>15,434</u>	<u>7,525</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION OF CDBG CONTRACTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	184,788	237,287	52,499
Program income	-	-	-
TOTAL REVENUES	<u>184,788</u>	<u>237,287</u>	<u>52,499</u>
EXPENDITURES			
Personal Services	135,778	160,842	(25,064)
Travel	4,000	7,955	(3,955)
Contracts	-	16,523	(16,523)
Other operating costs	-	19,390	(19,390)
Cost allocation plan	72,774	79,097	(6,323)
TOTAL EXPENDITURES	<u>212,552</u>	<u>283,807</u>	<u>(71,255)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(27,764)</u>	<u>(46,520)</u>	<u>(18,756)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	27,764	46,520	18,756
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>27,764</u>	<u>46,520</u>	<u>18,756</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION OF TRANSPORTATION ENHANCEMENT GRANTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	65,212	54,850	(10,362)
Program income	-	-	-
TOTAL REVENUES	<u>65,212</u>	<u>54,850</u>	<u>(10,362)</u>
EXPENDITURES			
Personal Services	48,623	29,248	19,375
Travel	1,000	6,695	(5,695)
Contracts	-	-	-
Other operating costs	-	6,082	(6,082)
Cost allocation plan	15,589	14,440	1,149
TOTAL EXPENDITURES	<u>65,212</u>	<u>56,465</u>	<u>8,747</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(1,615)</u>	<u>(1,615)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,615	1,615
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>1,615</u>	<u>1,615</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 PREPARATION OF HAZARD MITIGATION PLANS
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	12,000	19,834	7,834
Program income	-	-	-
TOTAL REVENUES	<u>12,000</u>	<u>19,834</u>	<u>7,834</u>
EXPENDITURES			
Personal Services	8,113	7,160	953
Travel	-	-	-
Contracts	-	-	-
Other operating costs	-	-	-
Cost allocation plan	3,887	3,571	316
TOTAL EXPENDITURES	<u>12,000</u>	<u>10,731</u>	<u>1,269</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>9,103</u>	<u>9,103</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	(9,103)	(9,103)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(9,103)</u>	<u>(9,103)</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION OF BROWNFIELD GRANTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	5,000	7,282	2,282
Program income	-	-	-
TOTAL REVENUES	<u>5,000</u>	<u>7,282</u>	<u>2,282</u>
EXPENDITURES			
Personal Services	3,381	4,740	(1,359)
Travel	-	226	(226)
Contracts	-	-	-
Other operating costs	-	6	-
Cost allocation plan	1,619	2,310	(691)
TOTAL EXPENDITURES	<u>5,000</u>	<u>7,282</u>	<u>(2,282)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SPECIALIZED PLANNING CONTRACTS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Personal Services	-	469	(469)
Travel	-	-	-
Contracts	-	-	-
Other operating costs	-	-	-
Cost allocation plan	-	224	(224)
TOTAL EXPENDITURES	<u>-</u>	<u>693</u>	<u>(693)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(693)</u>	<u>(693)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	693	693
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>693</u>	<u>693</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
 LOCAL GOVERNMENT TECHNICAL ASSISTANCE
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	3,256	3,256
Program income	-	750	750
TOTAL REVENUES	<u>-</u>	<u>4,006</u>	<u>4,006</u>
EXPENDITURES			
Personal Services	25,638	21,553	4,085
Travel	-	1,440	(1,440)
Contracts	-	15,000	(15,000)
Other operating costs	-	2,229	(2,229)
Cost allocation plan	12,287	10,590	1,697
TOTAL EXPENDITURES	<u>37,925</u>	<u>50,812</u>	<u>(12,887)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(37,925)</u>	<u>(46,806)</u>	<u>(8,881)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	37,925	46,806	8,881
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>37,925</u>	<u>46,806</u>	<u>8,881</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION OF UNIFIED DEVELOPMENT COUNCIL
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	-	-	-
Program income	-	1,705	1,705
TOTAL REVENUES	<u>-</u>	<u>1,705</u>	<u>1,705</u>
EXPENDITURES			
Personal Services	-	-	-
Travel	-	-	-
Contracts	-	-	-
Other operating costs	-	1,705	(1,705)
Cost allocation plan	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>1,705</u>	<u>(1,705)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
ADMINISTRATION CSRA BUSINESS LENDING - COMPONENT UNITS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal & State grants / contracts	\$ -	\$ -	\$ -
City, county, or other grants / contracts	548,557	550,046	1,489
Program income	-	-	-
TOTAL REVENUES	<u>548,557</u>	<u>550,046</u>	<u>1,489</u>
EXPENDITURES			
Personal Services	370,849	380,836	(9,987)
Travel	-	-	-
Contracts	-	-	-
Other operating costs	-	-	-
Cost allocation plan	177,708	169,210	8,498
TOTAL EXPENDITURES	<u>548,557</u>	<u>550,046</u>	<u>(1,489)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF INDIRECT COST - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Salaries	\$ 428,583	\$ 431,266	\$ (2,683)
Fringe benefits	211,977	205,047	6,930
Travel	3,000	884	2,116
Supplies	51,675	44,174	7,501
Equipment (not capitalized)	25,000	5,706	19,294
Professional fees	60,000	80,894	(20,894)
Telecommunications	15,000	18,448	(3,448)
Maintenance & upkeep - equip. & bldng	19,000	13,161	5,839
Utilities	27,500	22,602	4,898
Insurance	24,293	19,565	4,728
Dues, subscriptions, & publications	13,000	9,697	3,303
Rentals - other than real estate	36,100	33,377	2,723
Rentals - real estate	119,131	119,393	(262)
Motor vehicle expense	10,000	10,040	(40)
Postage and freight	15,000	10,830	4,170
Temporary personnel services	1,500	614	886
Conferences and seminars	3,000	469	2,531
Depreciation	30,163	30,253	(90)
Total	1,093,922	1,056,420	37,502
Add: excess costs allocated due to year end adjustments		-	-
Less: cost not included in cost allocations	-	(454)	
Less: program income (net credits)	-	(1,749)	1,749
Total Indirect Cost Allocated	<u>\$ 1,093,922</u>	<u>\$ 1,054,217</u>	<u>\$ 39,251</u>

COMPUTATION OF INDIRECT COST RATES

Allocation base = direct personnel costs	<u>\$ 2,174,585</u>	<u>\$ 2,178,603</u>	<u>\$ (4,018)</u>
 Indirect Cost Rate	 <u>50.30%</u>	 <u>48.39%</u>	 <u>(1.91%)</u>

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF FRINGE BENEFITS - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
FRINGE BENEFITS			
Contributions to pension trust	\$ 373,608	\$ 368,377	\$ 5,231
Payroll taxes	40,168	38,377	1,791
Group insurance	184,285	146,064	38,221
Workers compensation	8,064	5,619	2,445
Other	77,943	41,822	36,121
Paid time off earned	201,894	200,173	1,721
Sick leave used	-	2,978	(2,978)
Holiday leave used	81,399	78,229	3,170
Other leave used	-	2,748	(2,748)
TOTAL FRINGE BENEFITS	<u><u>\$ 967,361</u></u>	<u><u>\$ 884,387</u></u>	<u><u>\$ 82,974</u></u>

COMPUTATION OF EMPLOYEE BENEFIT RATE

Allocation base - salaries as adjusted	<u><u>\$ 1,955,753</u></u>	<u><u>\$ 1,930,529</u></u>	<u><u>\$ \$ 25,224</u></u>
Fringe Benefit Rate	<u><u>49.46%</u></u>	<u><u>45.81%</u></u>	<u><u>(3.65%)</u></u>

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION SCHEDULE OF ALLOCATION BASE FOR THE FISCAL YEAR ENDED JUNE 30, 2012
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Total salaries	\$ 2,201,388
Less portion of salaries charged to fringe benefits:	
Paid time off	(186,904)
Sick leave	(2,978)
Holiday leave	(78,229)
Other leave	(2,748)
	1,930,529
Allocation base for fringe benefits	1,930,529
Less indirect cost salaries	(431,266)
Plus fringe benefits	884,387
Less fringe benefits allocated to indirect cost pool	(205,047)
	2,178,603
Allocation base for indirect cost	\$ 2,178,603

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

GOVERNMENT		BAL DUE 06/30/2011	FY 2012 ASSESSMENTS BILLED	FY 2012 COLLECTIONS ADJUSTMENT	BAL DUE 06/30/2012
Augusta	City of	\$ (2,646)	\$ 192,142	\$ 192,140	\$ (2,644)
Avera	City of	-	202	202	-
Bartow	City of	-	281	281	-
Blythe	City of	(807)	807	807	(807)
Camak	City of	-	151	151	-
Crawfordville	City of	-	522	522	-
Davisboro	City of	-	1,768	1,768	-
Dearing	City of	-	442	442	-
Deepstep	City of	-	129	129	-
Edge Hill	City of	33	33	66	-
Gibson	City of	-	754	754	-
Girard	City of	226	226	452	-
Grovetown	City of	-	8,744	8,744	-
Harlem	City of	-	1,899	1,899	-
Harrison	City of	-	482	482	-
Hephzibah	City of	-	4,434	4,434	-
Keysville	City of	-	241	241	-
Lincolnton	City of	-	1,509	1,509	-
Louisville	City of	-	2,641	2,641	-
Midville	City of	-	457	457	-
Millen	City of	-	3,472	3,472	-
Mitchell	City of	-	191	191	-
Norwood	City of	-	286	286	-
Oconee	City of	-	289	289	-
Rayle	City of	-	133	133	-
Riddleville	City of	-	122	122	-
Sandersville	City of	-	6,173	6,173	-
Sardis	City of	-	1,188	1,188	-
Sharon	City of	96	96	192	-
Sparta	City of	-	1,312	1,312	-
Stapleton	City of	-	308	308	-
Tennille	City of	-	1,461	1,461	-
Thomson	City of	-	6,793	6,793	-
Tignall	City of	-	628	628	-
Vidette	City of	112	112	224	-
Wadley	City of	-	1,944	1,944	-
Warrenton	City of	-	1,955	1,955	-

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF CITY/COUNTY ASSESSMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

GOVERNMENT		BAL DUE 06/30/2011	FY 2012 ASSESSMENTS BILLED	FY 2012 COLLECTIONS ADJUSTMENT	BAL DUE 06/30/2012
Washington	City of	-	4,037	4,037	-
Waynesboro	City of	-	5,774	5,774	-
Wrens	City of	-	2,222	2,222	-
Burke	County	-	14,754	14,754	-
Columbia	County	-	98,457	98,457	-
Glascocock	County	-	1,793	1,793	-
Hancock	County	-	8,256	8,256	-
Jefferson	County	-	8,847	8,847	-
Jenkins	County	-	5,123	5,123	-
Lincoln	County	-	6,589	6,589	-
McDuffie	County	-	14,316	14,316	-
Talaiferro	County	-	1,266	1,266	-
Warren	County	-	3,516	3,516	-
Washington	County	-	10,513	10,513	-
Wilkes	County	-	5,464	5,464	-
		<u>\$ (2,986)</u>	<u>\$ 435,254</u>	<u>\$ 435,719</u>	<u>\$ (3,451)</u>

Each member municipality and county in accordance with the Commission's by-laws and Georgia laws pays dues for membership based on population. The population amount for each member is based on the 2007 population estimates.

STATISTICAL SECTION

(UNAUDITED)

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

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

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

	Fiscal Year							
	2011	2010	2009	2008	2007	2006	2005	2004
Governmental activities								
Invested in capital assets	\$ 51,640	\$ 72,915	\$ 99,862	\$ 123,531	\$ 163,419	\$ 130,755	\$ 76,781	\$ 104,647
Unrestricted	2,349,150	2,147,819	1,884,399	1,737,232	1,586,401	1,513,225	1,500,593	1,363,866
Total governmental net assets	\$ 2,400,790	\$ 2,220,734	\$ 1,984,261	\$ 1,860,763	\$ 1,749,820	\$ 1,643,980	\$ 1,577,374	\$ 1,468,513
Business-type activities								
Invested in capital assets	\$ 3,296	\$ 3,889	\$ 4,482	\$ 5,401	\$ 8,116	\$ 12,068	\$ 16,019	\$ 10,563
Unrestricted	240,175	287,272	389,185	406,842	414,510	433,373	386,443	403,803
Total business-type activities net assets	\$ 243,471	\$ 291,161	\$ 393,667	\$ 412,243	\$ 422,626	\$ 445,441	\$ 402,462	\$ 414,366
Primary government								
Invested in net assets	\$ 54,936	\$ 76,804	\$ 104,344	\$ 128,932	\$ 171,535	\$ 142,823	\$ 92,800	\$ 115,210
Unrestricted	2,589,325	2,435,091	2,273,584	2,144,074	2,000,911	1,946,598	1,887,036	1,767,569
Total primary government net assets	\$ 2,644,261	\$ 2,511,895	\$ 2,377,928	\$ 2,273,006	\$ 2,172,446	\$ 2,089,421	\$ 1,979,836	\$ 1,882,879
Component Units:								
Business-type activities								
CSRA Resource Development Agency, Inc.								
Invested in capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,750,788	1,749,047	1,729,369	1,754,948	1,759,218	1,774,383	1,766,773	1,743,567
Total CSRA RDA net assets	1,750,788	1,749,047	1,729,369	1,754,948	1,759,218	1,774,383	1,766,773	1,743,567
CSRA Local Development Corp. Inc.								
Invested in capital assets	12,889	14,725	2,428	3,599	4,981	6,573	8,165	10,090
Unrestricted	1,416,671	1,529,488	1,324,372	891,731	830,797	718,274	593,859	452,105
Total CSRA LDC net assets	1,429,560	1,544,213	1,326,800	895,330	835,778	724,847	602,024	462,195
CSRA Rural Lending Authority, Inc.								
Invested in capital assets	-	-	-	-	-	-	-	-
Unrestricted	1,167,185	870,737	976,745	962,569	769,704	502,280	515,616	231,869
Total CSRA LDC net assets	1,167,185	870,737	976,745	962,569	769,704	502,280	515,616	231,869
Total Component Units								
Invested in capital assets	12,889	14,725	2,428	3,599	4,981	6,573	8,165	10,090
Unrestricted	4,334,644	4,149,272	4,030,486	3,609,248	3,359,719	2,994,937	2,876,248	2,531,322
Total component units net assets	\$ 4,347,533	\$ 4,163,997	\$ 4,032,914	\$ 3,612,847	\$ 3,364,700	\$ 3,001,510	\$ 2,884,413	\$ 2,719,326

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

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

	Fiscal Year								
	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses									
Governmental activities:									
General government	\$ 57,508	\$ 73,666	\$ 139,149	\$ 54,211	\$ 91,270	\$ 58,545	\$ 35,769	\$ 54,476	\$ 51,251
Aging services	6,200,045	5,644,904	5,228,535	5,582,278	5,439,246	5,402,571	5,247,407	5,096,074	4,943,468
Regional transportation services	2,602,723	2,011,736	1,874,909	1,858,920	1,806,067	1,862,862	1,752,419	1,698,784	1,799,175
Planning and zoning services	273,513	279,468	220,199	180,407	276,818	321,940	245,486	312,677	260,193
Local government services	453,743	396,210	379,940	335,513	351,756	291,835	295,048	253,984	312,598
Economic development support services	94,371	134,340	151,648	85,414	103,814	160,442	81,405	70,866	147,537
Management of local development companies	550,046	536,344	575,999	523,054	542,482	453,260	403,997	359,460	318,441
Total governmental activities	10,231,949	9,076,668	8,570,379	8,619,797	8,611,453	8,551,455	8,061,531	7,846,321	7,832,663
Business type activities:									
Herman Lodge Micro loan program	62,594	115,479	32,496	26,076	37,370	29,958	26,401	19,446	21,675
Mapping & geographic information systems support	593	594	6,914	25,515	76,543	81,220	102,673	90,571	196,801
Total business type activities expenses	63,187	116,073	39,410	51,591	113,913	111,178	129,074	110,017	218,476
Total primary government expenses	\$ 10,295,136	\$ 9,192,741	\$ 8,609,789	\$ 8,671,388	\$ 8,725,366	\$ 8,662,633	\$ 8,190,605	\$ 7,956,338	\$ 8,051,139
Program revenues									
Governmental activities:									
Charges for services:									
General government	\$ 2,906	\$ 47,665	\$ 1,645	\$ 1,614	\$ 63,154	\$ 2,700	\$ 4,060	\$ 3,966	\$ 6,295
Aging services	78,492	21,125	18,105	31,440	7,098	7,231	19,841	6,889	7,739
Regional transportation services	-	-	-	-	-	-	-	2,475	4,455
Planning and zoning services	63	17,465	38,402	18,596	33,416	36	4,500	19,241	17,326
Local government services	333,009	310,761	269,106	287,096	229,360	24,250	34,432	23,500	223,126
Economic development support services	1,705	18,570	10,571	23,366	15,324	8,156	8,878	14,279	31,346
Management of local development companies	550,046	536,344	575,999	523,054	542,482	453,260	403,997	359,460	318,441
Total charge for services	966,221	951,930	913,828	885,166	890,834	495,633	475,708	429,810	608,728
Operating grants:									
Aging services	6,015,542	5,521,945	5,112,686	5,438,768	5,339,740	5,326,396	5,154,305	4,978,471	4,859,490
Regional transportation services	2,660,791	2,061,186	1,904,794	1,892,384	1,825,150	1,888,614	1,771,447	1,713,487	1,815,134

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

	Fiscal Year								
	2012	2011	2010	2009	2008	2007	2006	2005	2004
Planning and zoning services	260,423	243,990	175,804	148,341	237,966	268,603	213,400	265,693	161,138
Local government services	4,090	14,818	42,987	23,914	18,678	176,252	157,020	167,822	46,006
Economic development support services	65,495	83,207	112,394	43,268	50,334	82,411	54,661	43,075	78,397
Total operating grants	9,006,341	7,925,146	7,348,665	7,546,675	7,471,868	7,742,276	7,350,833	7,168,548	6,960,165
Total governmental activities program revenues	9,972,562	8,877,076	8,262,493	8,431,841	8,362,702	8,237,909	7,826,541	7,598,358	7,568,893
Business-type activities:									
Charges for services:									
Herman Lodge Micro loan program	\$ 15,497	\$ 12,973	\$ 13,920	\$ 15,692	\$ 14,555	\$ 12,202	\$ 14,497	\$ 22,114	\$ 24,865
Mapping & geographic information systems support	-	-	-	4,970	76,427	83,726	52,260	62,530	170,827
Total business-type activities program revenues	15,497	12,973	13,920	20,662	90,982	95,928	66,757	84,644	195,692
Total primary government program revenues	\$ 9,988,059	\$ 8,890,049	\$ 8,276,413	\$ 8,452,503	\$ 8,453,684	\$ 8,333,837	\$ 7,893,298	\$ 7,683,002	\$ 7,764,585
Net (expense)/revenue	\$ (259,387)	\$ (199,592)	\$ (307,886)	\$ (187,956)	\$ (248,751)	\$ (313,546)	\$ (234,990)	\$ (247,963)	\$ (263,770)
Governmental activities	(47,690)	(103,100)	(25,490)	(30,929)	(22,931)	(15,250)	(62,317)	(25,373)	(22,784)
Business-type activities	\$ (307,077)	\$ (302,692)	\$ (333,376)	\$ (218,885)	\$ (271,682)	\$ (328,796)	\$ (297,307)	\$ (273,336)	\$ (286,554)
Total primary government net (expense)/revenue									
General Revenues and Other Changes in Net Assets									
Governmental activities	\$ 439,443	\$ 436,065	\$ 431,387	\$ 298,899	\$ 354,591	\$ 380,153	\$ 343,851	\$ 318,607	\$ 311,222
Member assessments									
Investment income	\$ 435,254	\$ 435,254	\$ 435,254	\$ 307,493	\$ 307,493	\$ 307,493	\$ 307,493	\$ 307,493	\$ 322,867
Transfers	4,189	1,405	3,047	11,952	47,214	72,660	86,771	39,155	14,329
Total governmental activities	-	(594)	(6,914)	(20,546)	(116)	-	(50,413)	(28,041)	(25,974)
Business-type activities									
Transfers	-	594	6,914	20,546	116	-	50,413	28,041	25,974
Total business-type activities	-	594	6,914	20,546	116	-	50,413	28,041	25,974
Total primary government	439,443	436,659	438,301	319,445	354,707	380,153	394,264	346,648	337,196
Change in net assets	\$ 180,056	\$ 236,473	\$ 123,501	\$ 110,943	\$ 105,840	\$ 66,607	\$ 108,861	\$ 70,644	\$ 47,452
Governmental activities									

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

	Fiscal Year								
	2012	2011	2010	2009	2008	2007	2006	2005	2004
Business-type activities	(47,690)	(102,506)	(18,576)	(10,383)	(22,815)	(15,250)	(11,904)	2,668	3,190
Total primary government	\$ 132,366	\$ 133,967	\$ 104,925	\$ 100,560	\$ 83,025	\$ 51,357	\$ 96,957	\$ 73,312	\$ 50,642
Component units - business type activities									
Expenses									
Business lending services	\$ 804,470	\$ 942,829	\$ 903,264	\$ 798,937	\$ 844,921	\$ 798,854	\$ 786,097	\$ 591,852	\$ 591,852
Total component units expenses	\$ 804,470	\$ 942,829	\$ 903,264	\$ 798,937	\$ 844,921	\$ 798,854	\$ 786,097	\$ 591,852	\$ 591,852
Program revenues									
Charges for services	\$ 967,341	\$ 1,039,147	\$ 1,280,557	\$ 1,001,848	\$ 1,132,842	\$ 846,051	\$ 886,635	\$ 714,130	\$ 714,130
Total component units program revenues	\$ 967,341	\$ 1,039,147	\$ 1,280,557	\$ 1,001,848	\$ 1,132,842	\$ 846,051	\$ 886,635	\$ 714,130	\$ 714,130
Net (expense)/revenue	\$ 162,871	\$ 96,318	\$ 377,293	\$ 202,911	\$ 287,921	\$ 47,197	\$ 100,538	\$ 122,278	\$ 122,278
Component units - business type activities net (expense)/revenue	\$ 162,871	\$ 96,318	\$ 377,293	\$ 202,911	\$ 287,921	\$ 47,197	\$ 100,538	\$ 122,278	\$ 122,278
General Revenues and Other Changes in Net Assets									
Interest	\$ 20,665	\$ 34,765	\$ 42,774	\$ 45,236	\$ 75,269	\$ 69,900	\$ 64,549	\$ 55,928	\$ 55,928
Total component units	\$ 20,665	\$ 34,765	\$ 42,774	\$ 45,236	\$ 75,269	\$ 69,900	\$ 64,549	\$ 55,928	\$ 55,928
Change in net assets component units	\$ 183,536	\$ 131,083	\$ 420,067	\$ 248,147	\$ 363,190	\$ 117,097	\$ 165,087	\$ 178,206	\$ 178,206

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

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235,635	\$ 235,635	\$ 235,635	\$ 235,635
Unreserved	-	-	1,739,765	1,616,093	1,504,631	1,397,145	1,091,523	976,737	897,155	839,515
Unassigned	2,156,750	1,976,238	-	-	-	-	-	-	-	-
Total general fund	\$ 2,156,750	\$ 1,976,238	\$ 1,739,765	\$ 1,616,093	\$ 1,504,631	\$ 1,397,145	\$ 1,327,158	\$ 1,212,372	\$ 1,132,790	\$ 1,075,150
All other governmental funds										
Unreserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total fund balances	\$ 2,156,750	\$ 1,976,238	\$ 1,739,765	\$ 1,616,093	\$ 1,504,631	\$ 1,397,145	\$ 1,327,158	\$ 1,212,372	\$ 1,132,790	\$ 1,075,150

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

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Revenues										
Federal & State grants / contracts	\$ 9,006,341	\$ 7,925,146	\$ 7,348,665	\$ 7,546,675	\$ 7,471,868	\$ 7,524,307	\$ 7,205,606	\$ 6,957,105	\$ 6,960,165	\$ 7,382,305
City, county, or other grants / contracts	872,555	801,238	845,847	781,921	769,904	674,229	549,224	570,903	608,483	784,766
Charges for services	91,917	143,027	66,336	101,631	60,926	42,373	71,711	69,139	-	45,622
Member assessments	435,254	435,254	435,254	307,493	307,493	307,493	307,493	307,493	322,867	322,867
Investment income	3,501	-	-	-	-	-	-	-	-	-
Total Revenues	10,409,568	9,304,665	8,596,102	8,737,720	8,610,191	8,545,402	8,134,034	7,904,640	7,891,515	8,535,560
Expenditures										
General government	55,302	66,368	138,601	52,132	28,169	21,584	35,799	46,257	49,967	33,008
Aging services	6,200,045	5,644,904	5,228,364	5,581,758	5,437,600	5,399,535	5,242,169	5,088,343	4,935,005	5,020,113
Regional transportation services	2,602,723	2,011,736	1,874,909	1,858,920	1,806,067	1,862,862	1,752,419	1,698,097	1,799,175	1,954,130
Planning and zoning services	273,513	279,468	220,199	180,407	276,818	321,597	244,799	312,677	259,506	498,739
Local government services	453,743	366,210	379,940	335,513	351,756	291,835	295,048	253,984	312,599	336,195
Economic development support services	94,371	134,340	151,648	85,414	103,814	160,442	81,405	70,866	147,538	172,674
Management of local development companies	550,046	536,344	575,999	523,054	542,482	453,260	403,997	359,460	318,441	384,256
Total Expenditures	10,229,743	9,039,370	8,569,660	8,617,198	8,546,706	8,511,115	8,055,636	7,829,684	7,822,231	8,399,115
Excess of revenues over (under) expenditures	179,825	265,295	126,442	120,522	63,485	34,287	78,398	74,956	69,284	136,445
OTHER FINANCING SOURCES (USES)										
Transfer in	339,814	232,795	259,607	269,051	400,091	370,440	322,767	308,240	308,614	321,509
Transfer out	(339,127)	(231,617)	(262,377)	(278,111)	(356,090)	(334,740)	(286,379)	(303,614)	(320,258)	(367,993)
Total other financing sources and uses	687	1,178	(2,770)	(9,060)	44,001	35,700	36,388	4,626	(11,644)	(45,884)
Net change in fund balance	\$ 180,512	\$ 266,473	\$ 123,672	\$ 111,462	\$ 107,486	\$ 69,987	\$ 114,786	\$ 79,582	\$ 57,640	\$ 90,561
Debt services as a percentage of noncapital expenditures	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total fund balance as percentage of noncapital expenditures	21.08%	21.86%	20.30%	18.75%	17.60%	16.42%	16.47%	15.48%	14.48%	12.80%

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

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Indirect										
Salaries	\$ 431,266	\$ 411,144	\$ 390,763	\$ 397,568	\$ 377,655	\$ 342,701	\$ 321,532	\$ 301,809	\$ 300,533	\$ 313,634
Fringe benefits	205,047	191,344	188,363	188,663	160,369	163,688	143,314	143,586	141,453	137,343
Travel	884	659	758	1,113	1,193	1,515	915	825	1,520	4,367
Supplies	44,174	37,631	35,791	33,541	61,082	49,903	41,422	46,434	53,996	55,369
Equipment (not capitalized)	5,706	7,372	28,689	3,541	23,774	18,382	20,357	11,465	14,678	A
Professional fees	80,894	43,876	50,981	50,650	60,163	93,710	32,729	32,168	30,161	33,578
Telecommunications	18,448	18,034	14,469	18,137	27,465	24,065	27,812	25,319	26,653	31,027
Maintenance & upkeep - equipment & building	13,161	15,915	19,905	16,150	16,466	13,054	12,256	11,552	13,101	14,380
Utilities	22,602	22,093	19,272	21,619	20,029	15,522	16,023	13,183	12,984	13,514
Insurance	19,565	20,278	19,776	20,346	20,220	20,826	22,170	21,780	27,245	16,201
Dues, subscriptions, & publications	9,697	18,506	13,970	11,078	7,718	6,115	15,289	15,800	5,954	5,997
Rentals - other than real estate	33,377	32,439	29,437	31,514	34,283	28,139	22,769	17,030	16,605	11,328
Rentals - real estate	119,393	118,028	118,441	108,160	103,910	88,978	86,990	83,265	82,242	80,919
Motor vehicle expense	10,040	9,386	8,594	10,567	14,741	15,215	12,649	10,299	11,047	8,360
Postage and freight	10,830	10,619	10,097	12,873	21,493	10,745	10,964	11,943	13,789	12,165
Temporary personnel	614	-	10,644	-	-	-	-	-	-	-
Conferences and seminars	469	-	250	-	275	225	1,500	519	850	2,236
Depreciation	30,253	30,502	40,225	39,369	35,836	20,323	26,855	30,975	42,158	48,535
Total costs in pool before credits	1,056,420	987,826	1,000,425	964,889	986,672	913,106	815,546	777,952	794,969	788,953
Less credits or cost excluded	(2,203)	(4,826)	(548)	(2,080)	(63,098)	(36,960)	-	(7,688)	(245)	-
Total Indirect Cost	\$ 1,054,217	\$ 983,000	\$ 999,877	\$ 962,809	\$ 923,574	\$ 876,146	\$ 815,546	\$ 770,264	\$ 794,724	\$ 788,953
Allocation base = direct personnel cost	\$ 2,178,603	\$ 2,086,493	\$ 2,040,524	\$ 1,851,098	\$ 2,023,181	\$ 1,951,797	\$ 1,908,193	\$ 1,869,039	\$ 1,883,332	\$ 1,898,156
Indirect cost rate	48.39%	47.11%	49.00%	52.01%	45.65%	44.89%	42.74%	41.21%	42.20%	41.56%

Continued on next page.

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Fringe benefits										
Contributions to pension trust	\$ 368,377	\$ 349,079	\$ 339,577	\$ 314,305	\$ 298,223	\$ 278,748	\$ 246,724	\$ 219,946	\$ 241,577	\$ 234,770
Payroll taxes	38,377	35,693	37,410	37,413	49,417	32,056	36,279	33,487	26,401	34,868
Group Insurance	146,064	145,381	126,793	114,441	121,714	115,079	108,139	101,831	99,938	98,901
Workers compensation	5,619	5,541	7,607	7,568	5,933	5,075	5,374	4,897	5,019	4,830
Other	41,822	33,507	29,842	23,308	37,435	39,301	33,009	34,124	40,413	28,636
Paid time off earned	200,173	199,009	175,258	170,120	168,605	155,089	130,452	135,503	117,095	127,539
Sick leave used	2,978	1,129	2,361	1,478	756	1,201	2,994	5,030	12,265	22,249
Holiday leave used	78,229	73,921	72,285	67,040	68,716	59,771	55,897	48,452	50,952	53,173
Other leave used	2,748	2,872	4,357	3,811	4,652	1,066	4,540	1,256	3,026	2,434
Total fringe benefits	\$ 894,387	\$ 846,132	\$ 795,490	\$ 739,484	\$ 755,451	\$ 687,386	\$ 623,408	\$ 584,526	\$ 596,686	\$ 607,400
Allocation base = salaries	\$ 1,930,529	\$ 1,842,849	\$ 1,824,160	\$ 1,697,845	\$ 1,805,754	\$ 1,514,522	\$ 1,436,367	\$ 1,282,335	\$ 1,294,588	\$ 1,397,233
Fringe benefit rate	45.81%	45.91%	43.61%	43.55%	41.84%	45.39%	43.40%	45.58%	46.09%	43.47%

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

A. Beginning July 1, 2003, the Center adopted a capitalization policy. Prior to this adoption any single item having a useful life greater than one year was capitalized regardless of the cost.

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

	Staff Hours by Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Aging services	43,282.15	40,075.20	38,512.25	38,491.05	41,990.41	32,989.70	34,527.00	31,837.25	29,459.00	28,823.15
Regional transportation services	302.50	284.75	428.00	663.50	774.00	887.50	885.75	895.00	846.75	1,699.50
Planning and zoning services	4,180.50	5,347.50	5,482.05	3,715.75	4,959.25	6,203.00	5,033.50	6,870.00	4,964.25	5,730.75
Local government services	7,304.00	8,759.75	8,473.50	6,561.75	7,253.70	6,077.00	6,220.25	5,176.75	6,340.75	6,524.45
Economic development support services	1,456.00	1,831.75	1,979.50	1,324.00	1,597.00	2,516.00	1,571.50	1,259.75	1,904.00	2,140.25
Management of local development companies	5,910.75	6,404.50	6,641.00	6,453.75	6,642.75	5,317.75	4,730.50	5,026.75	4,811.25	6,343.75
Indirect cost fund	12,965.25	14,289.00	12,959.00	13,930.25	13,718.25	12,320.50	11,950.50	11,995.50	12,201.25	12,884.25
GIS and mapping services	-	-	-	261.25	1,751.50	1,212.75	1,878.75	1,572.75	3,608.75	3,712.00
Total chargeable hours	75,401.15	76,992.45	74,475.30	71,401.30	78,686.86	67,524.20	66,797.75	64,633.75	64,136.00	67,858.10
Paid time off	6,292.95	6,500.88	6,112.94	7,203.68	6,648.72	6,018.00	5,508.96	5,144.29	4,300.45	4,163.50
Holiday time off	2,850.20	3,085.20	3,041.80	2,878.40	3,081.10	2,712.20	2,578.50	2,367.30	2,452.00	2,623.50
Sick leave time	84.75	43.50	78.50	89.50	30.00	50.00	125.75	244.00	-	-
Other leave	132.00	96.00	133.20	170.50	204.00	63.70	263.45	68.00	677.25	1,220.71
Total non-chargeable hours	9,359.90	9,725.58	9,366.44	10,342.08	9,963.82	8,843.90	8,476.66	7,823.59	7,429.70	8,007.71
Total staff hours	84,761.05	86,718.03	83,841.74	81,743.38	88,650.68	76,368.10	75,274.41	72,457.34	71,565.70	75,865.81

	Full-Time Equivalent Staff by Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Aging services	20.81	19.27	18.52	18.51	20.19	15.86	16.60	15.31	14.16	13.86
Regional transportation services	0.15	0.14	0.21	0.32	0.37	0.43	0.43	0.43	0.41	0.82
Planning and zoning services	2.01	2.57	2.64	1.79	2.38	2.98	2.42	3.30	2.39	2.76
Local government services	3.51	4.21	4.07	3.15	3.49	2.92	2.99	2.49	3.05	3.14
Economic development support services	0.70	0.88	0.95	0.64	0.77	1.21	0.76	0.61	0.92	1.03
Management of local development companies	2.84	3.08	3.19	3.10	3.19	2.56	2.27	2.42	2.31	3.05
Indirect cost fund	6.23	6.87	6.23	6.70	6.60	5.92	5.75	5.77	5.87	6.19
GIS and mapping services	NC	NC	NC	0.13	0.84	0.58	0.90	0.76	1.73	1.78
Total full-time equivalents	36.25	37.02	35.81	34.34	37.83	32.46	32.12	31.09	30.84	32.63
Paid time off	3.03	3.13	2.94	3.46	3.20	2.89	2.65	2.47	2.07	2.00
Holiday time off	1.37	1.48	1.46	1.38	1.48	1.30	1.24	1.14	1.18	1.26
Sick leave time	0.04	0.02	0.04	0.04	0.01	0.02	0.06	0.12	-	-
Other leave	0.06	0.05	0.06	0.08	0.10	0.03	0.13	0.03	0.33	0.59
Total full-time equivalents	4.50	4.68	4.50	4.96	4.79	4.24	4.08	3.76	3.58	3.85
Total full-time equivalents	40.75	41.70	40.31	39.30	42.62	36.70	36.20	34.85	34.42	36.48

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

SOURCE: Employee time records.

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

	Loan Volume			Type of Loan Packaged or Approved				Micro Loan Program	
	# of loans packaged or approved	# discontinued	# Closed	# carried forward	SBA 504's	SBA 7(a)'s packaged	CSRA Resource Development Agency		CSRA Rural Lending Authority
FY2012	41	-	34	41	33	-	4	4	-
FY 2011	50	1	55	49	38	1	1	7	3
FY 2010	54	1	37	55	45	1	3	4	1
FY 2009	32	-	46	32	22	-	5	4	1
FY 2008	51	5	50	46	37	2	4	5	2
FY 2007	53	3	50	50	43	-	4	5	1
FY 2006	52	2	34	50	37	1	4	9	1
FY 2005	39	5	42	34	27	1	3	7	1
FY 2004	44	2	38	42	21	3	8	9	1
FY 2003	41	3	27	38	16	4	3	11	4
FY 2002	29	2	39	27	8	6	6	9	N/A
FY 2001	43	4	38	39	23	6	5	8	N/A
FY 2000	40	2	32	38	20	1	3	16	N/A
FY 1999	36	4	30	32	16	1	5	14	N/A
FY 1998	33	3	31	30	16	3	6	5	N/A
FY 1997	33	2	31	31	22	1	2	4	N/A

Source: CSRA Regional Commission Annual Reports

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

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

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

NAME OF COMPANY	COVERAGE	DETAILS
Houston Casualty Company	Professional Liability	Professional liability coverage for CSRA Regional COMMISSION and its component units with limits of \$1,000,000 each claim with \$1,000,000 annual aggregate and \$50,000 deductible. Prior acts coverage to 07/01/2001.
Unum	# Employee life insurance	Three times annual earning effective upon completion of 1 year of service.
Unum	# Long term disability	On the 91st day of being disabled, the employee is eligible to receive 60% of his monthly income up to \$5,000 per month.
Humana	Employees and family - Surgery, major medical, & hospitalization	Group HMO medical plan. Levels of coverage vary depending upon the employee's choice.
Humana	Employees and family - dental coverage	Group dental with 100% preventive services, 80% basis services, 50% major services, and \$1,500 orthodontic maximum. Deductible of \$25 and annual maximum of \$2,000.
COMPONENT UNITS		
Cincinnati Insurance	Employee dishonesty coverage - Commercial blanket coverage Loss payee - Farmer's Home Administration	\$250,000

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

	2015	2010	2005	2000	1995
Burke	26,341	23,316	23,154	22,243	21,411
Columbia	134,593	124,053	103,490	89,287	77,660
Glascok	2,952	3,082	2,670	2,556	2,457
Hancock	9,884	9,429	9,713	10,074	9,492
Jefferson	16,400	16,930	16,783	17,263	17,337
Jenkins	8,574	8,340	8,715	8,575	8,411
Lincoln	9,060	7,996	8,283	8,348	7,895
McDuffie	24,499	21,875	21,680	21,232	20,675
Richmond	209,633	200,549	194,135	199,775	194,747
Taliaferro	1,955	1,717	1,835	2,077	1,996
Warren	6,051	5,834	6,067	6,336	6,207
Washington	22,477	21,187	19,998	21,176	20,144
Wilkes	10,448	10,593	10,652	10,468	10,642
	482,867	454,901	427,175	419,410	399,074

SOURCE: US Census Bureau and CSRA Regional Commission.

CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
LABOR FORCE ACTIVITY - ANNUAL AVERAGES
(Unaudited)

	LABOR FORCE		EMPLOYED		UNEMPLOYED		RATE	
	2012	2011 % Change	2012	2011 % Change	2012	2011 % Change	2012	2011 % Change
Richmond	87,143	90,965	78,426	81,603	8,717	9,362	10,000	10,300
Columbia	63,459	60,612	59,273	56,378	4,186	4,234	6,600	7,000
McDuffie	10,064	10,607	9,111	9,511	953	1,096	9,500	10,300
Burke	9,588	9,889	8,532	8,713	1,056	1,079	11,000	11,000
Washington	7,707	7,634	6,858	6,459	849	1,175	11,000	15,400
Jefferson	6,890	6,770	5,916	5,797	974	973	14,100	14,400
Wilkes	4,414	4,345	3,952	3,835	462	510	10,500	11,700
Lincoln	3,766	3,717	3,408	3,309	358	408	9,500	11,000
Hancock	2,916	3,029	2,426	2,351	490	678	16,800	22,400
Jenkins	2,569	2,460	2,131	1,981	438	479	17,000	19,500
Warren	2,531	2,514	2,163	2,076	368	438	14,500	17,400
Glascock	1,164	1,111	1,039	976	125	135	10,700	12,200
Taliaferro	734	773	657	670	77	103	10,500	13,300
Total CSRA	115,802	113,461	183,892	183,659	19,053	20,670	10,500	13,300
Georgia	4,790,528	4,765,856	4,377,823	4,302,039	412,705	463,817	8,600	9,700
United States	153,617,000	153,899,000	139,869,000	139,064,000	13,747,000	14,825,000	8,900	9,600

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

<http://explorer.dol.state.ga.us/saintro.asp?session=areadetail§ion=empunempindata¶m=faq>

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

FORM OF MANAGEMENT: Executive Committee - Executive Director

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

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

PRINCIPAL EMPLOYERS IN THE CENTRAL SAVANNAH RIVER AREA

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

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

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

SOURCE: Georgia Economic Profiles and CSRA Regional Commission

POST SECONDARY EDUCATION IN THE CENTRAL SAVANNAH RIVER AREA

	<u>ENROLLMENT</u>
Augusta State University	6,381
Augusta Technical College	7,625
Georgia Health Sciences University	2,780
East Georgia College	3,130
Paine College	891
Oconee Fall Technical College	1,656

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

COMMUNITY FACILITIES

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

SOURCE: Georgia Economic Profiles and CSRA Regional Commission

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT COMMISSION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

GRANTOR / PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL REVENUES EXPENDED	PASS THROUGH TO SUB RECIPIENTS
U. S. DEPARTMENT OF COMMERCE				
Direct Programs:				
Economic Development Support for Planning Organizations		11.902 04-83-06002-01	\$ 65,495	\$ -
Economic Adjustment Assistance, Part of Public Works & Economic Development Cluster - Note 3.A		11.907 Not Assigned	2,144,436	-
Total U. S. Department of Commerce			2,209,931	-
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed Through Georgia Department of Human Resources (DHR):				
Aging Cluster:				
Aging Title III, Prt B: Grants for Support Services & Sr Centers	93.044	427000-373-0000008190	957,222	831,921
Aging Title III Prt C: Nutrition Services	93.045	427000-373-0000008190	670,229	670,229
Nutrition Services Incentive Program	93.053	427000-373-0000008190	149,884	149,884
Aging Cluster Total			1,777,335	1,652,034
Aging Title III, Part D, Disease Prevention & Health Promotion Services	93.043	427000-373-0000008190	37,215	37,215
Aging Title VII Chpt. 2: Long Term Care Ombudsman Older Individuals	93.042	427000-373-0000008190	34,411	34,411
Alzheimer's Disease Demonstration Grants to States	93.051	42700-373-0000007359	90,710	90,710
National Caregiver Support (III-E)	93.052	427000-373-0000008190	242,732	185,173
Social Service Block Grant	93.667	427000-373-0000008190	150,148	76,519
ARRA - Communities Putting Prevention to Work: Chronic Disease Self Mngt.	93.725	427-93-ARRA09011-99	76,573	76,573
Community Care Services Program, Part of Medicaid Cluster	93.778	427000-373-0000008190	951,480	650,370
Health Care Financing Research, Demonstrations, and Evaluations	93.779	427000-373-0000008190	164,524	-
Total U.S. Health and Human Services			3,525,128	2,803,005

Continued on next page.

CENTRAL SAVANNAH RIVER AREA REGIONAL DEVELOPMENT COMMISSION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

GRANTOR / PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL REVENUES EXPENDED	PASS THROUGH TO SUB RECIPIENTS
U. S. DEPARTMENT OF TRANSPORTATION				
Passed Through Georgia Department of Transportation (GADOT):				
Planning Grant, Highway Planning & Construction Cluster		20.205 STP-0009-00(325)	43,329 \$	-
Total U.S. Department of Transportation			43,329	-
U. S. DEPARTMENT OF ENVIRONMENTAL PROTECTION AGENCY				
Passed Through Georgia Department of Natural Resources (GADNR):				
Water Quality Management Planning		66.454 Not Assigned	8,329	-
Total U.S. Department of Environmental Protection Agency			8,329	-
U. S. DEPARTMENT OF AGRICULTURE				
Intermediary Relending Program, Note 3.B		10.767 Not Assigned	2,874,412	-
Total U.S. Department of Agriculture			2,874,412	-
Total Federal Assistance			8,661,129 \$	2,803,005

Continued from previous page.

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2012**

(1) GENERAL

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

(2) BASIS OF ACCOUNTING

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

(3) SPECIFIC TO ITEM ON SCHEDULE

Note A - The reporting entity received a \$1,000,000 grant in a prior year to capitalize a revolving loan fund (RLF). All of the funds have been lent and the funds continue to revolve as payments are received. The expenditure of Federal awards is computed in accordance with the OMB A-133 Compliance Supplement for CFDA #11.307. The amount reported as Federal expenditures follows:

1	Balance of RLF loans outstanding at the end of the recipient's fiscal year		\$ 1,635,879
2	Cash and investment balance in the RLF at the end of the recipient's fiscal year		394,907
3	Administrative expenses paid out of RLF income during the recipient's fiscal year	\$ 113,650	
3a	For the purposes of calculating federal expenditures, RLF recipients are not permitted to factor in an allowance for bad debt.	-	113,650
4	The unpaid principal of all loans written off during the recipient's fiscal year		-
	Expenditure of Federal Award CFDA #11.307		<u>\$ 2,144,436</u>

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

Prior to July 1, 2011, \$2,107,383 principal was repaid. During FY 2012, \$187,140 principal was paid. At June 30, 2012 \$2,874,412 remains outstanding.

(4) NON-CASH AWARDS

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Central Savannah River Area Regional Commission (the "Commission"), as of and for the year ended June 30, 2012, which collectively comprise the Commission's basic financial statements and have issued our report thereon dated November 13, 2012. 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.

Internal Control Over Financial Reporting

Management of the Commission is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the 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 Commission's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

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 the 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.

This report is intended solely for the information and use of the management and Council Members of the Central Savannah River Area Regional Commission, 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.

Mauldin & Jenkins, LLC

Macon, Georgia
November 13, 2012

**INDEPENDENT AUDITOR'S 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 Members
Central Savannah River Area
Regional Commission
Augusta, Georgia

Compliance

We have audited the Central Savannah River Area Regional Commission's (the "Commission") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Commission's major federal programs for the year ended June 30, 2012. The Commission's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Commission's management. Our responsibility is to express an opinion on the 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; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Commission's compliance with those requirements.

In our opinion, the 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 year ended June 30, 2012.

Internal Control Over Compliance

Management of the 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 the 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 the effectiveness of the Commission's internal control over compliance.

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

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 management and Council Members of the Central Savannah River Area Regional Commission, 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.

Mauldin & Jenkins, LLC

Macon, Georgia
November 13, 2012

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF FINDINGS AND QUESTION COSTS
FOR THE YEAR ENDED JUNE 30, 2012**

**SECTION I
SUMMARY OF AUDIT RESULTS**

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting:
Material weaknesses identified? ___ yes X no

Significant deficiencies identified not considered
to be material weaknesses? ___ yes X none reported

Noncompliance material to financial statements noted? ___ yes X no

Federal Awards

Internal Control over major programs:
Material weaknesses identified? ___ yes X no

Significant deficiencies identified not considered
to be material weaknesses? ___ yes X none reported

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

Any audit findings disclosed that are required to
be reported in accordance with OMB Circular
A-133, Section 510(a)? ___ yes X no

Identification of major program:

CFDA Number	Name of Federal Program or Cluster
93.44, 93.45, 93.53	U.S. Dept. of Health & Human Services - Aging Cluster
93.778	U.S. Dept. of Health & Human Services - Community Care Services Program, Part of Medicaid Cluster

**CENTRAL SAVANNAH RIVER AREA REGIONAL COMMISSION
SCHEDULE OF FINDINGS AND QUESTION COSTS
FOR THE YEAR ENDED JUNE 30, 2012**

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

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

Auditee qualified as low-risk auditee? **X yes no**

**SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES**

None reported

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

None reported

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

None reported