

***FULTON-ATLANTA COMMUNITY
ACTION AUTHORITY, INC.***
EIN # 58-1926185



**Financial Statements, Supplementary Information, and
OMB Circular A-133 Audit Reports**

For the Year Ended September 30, 2014

(WITH INDEPENDENT AUDITOR'S REPORT THEREON)

FULTON-ATLANTA COMMUNITY ACTION AUTHORITY, INC.
ANNUAL FINANCIAL STATEMENTS
For the Year Ended September 30, 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
**Fulton-Atlanta Community
Action Authority, Inc.**

Report on the Financial Statements

We have audited the accompanying financial statements of **Fulton-Atlanta Community Action Authority, Inc.** (the "Authority" - a nonprofit organization), which comprise the statement of financial position as of September 30, 2014, and the related statements of activities, functional expenses, changes in net assets and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of September 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.



Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 20 through 33 is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and other financial assistance, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis and is also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 16, 2015, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

March 16, 2015
Decatur, Georgia

C. Dawson & Associates, CPAs, PC.

FULTON-ATLANTA COMMUNITY ACTION AUTHORITY, INC.

STATEMENT OF FINANCIAL POSITION

September 30, 2014

	Unrestricted	Temporarily Restricted	Total
ASSETS			
Current Assets			
Cash and cash equivalents (Note C)	\$164,136	\$26,000	\$190,136
Due from grantors (Note D)	258,795	-	258,795
Total Current Assets	422,931	26,000	448,931
Property and equipment at cost			
less accumulated depreciation (Note G)	17,790	17,095	34,885
Other Assets			
Other receivables	9,151	-	9,151
Deposits and other	13,232	-	13,232
Total Other Assets	22,383	-	22,383
TOTAL ASSETS	\$463,104	\$43,095	\$506,199
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts payable	\$32,244	-	\$32,244
Accrued expenses	100,055	-	100,055
Accrued vacation (Note H)	7,156	-	7,156
Due to grantor (Note I)	-	22,067	22,067
Deferred revenue (Note J)	-	3,933	3,933
Line of credit (Note K)	89,469	-	89,469
Total Current Liabilities	228,924	26,000	254,924
Net assets (Note L)	234,180	17,095	251,275
TOTAL LIABILITIES AND NET ASSETS	\$463,104	\$43,095	\$506,199

FULTON-ATLANTA COMMUNITY ACTION AUTHORITY, INC.

STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2014

	Unrestricted	Temporarily Restricted	Total
REVENUE AND OTHER SUPPORT			
Intergovernmental - Federal	\$8,621,137	\$9,988	\$8,631,125
Intergovernmental - State	61,049	-	61,049
Intergovernmental - Local	3,775	-	3,775
Other revenue	2,525	-	2,525
Interest income	35	-	35
In-kind (Note O)	83,726	-	83,726
Net assets released from restrictions	7,894	(7,894)	-
Total Revenue and Other Support	8,780,141	2,094	8,782,235
PROGRAM SERVICES			
Community Services Block Grant	1,806,884	-	1,806,884
Low Income Home Energy Assistance Program	6,482,197	-	6,482,197
YouthBuild	446,942	-	446,942
Americorps	10,430	-	10,430
United Way - 211	3,775	-	3,775
Total Program Expenses	8,750,228	-	8,750,228
SUPPORTING SERVICES			
General	12,033	-	12,033
Fund-raising	4,130	-	4,130
Unrestricted fund and Contribution	45,469	-	45,469
Slate Road Project	48	-	48
Administrative	(1,379)	-	(1,379)
Depreciation	7,894	-	7,894
Total Supporting Services	68,195	-	68,195
Total Expenses	8,818,423	-	8,818,423
Changes in Net Assets	(\$38,282)	\$2,094	(\$36,188)

FULTON-ATLANTA COMMUNITY ACTION AUTHORITY, INC.

STATEMENT OF CHANGES IN NET ASSETS

For the Year Ended September 30, 2014

	Unrestricted	Temporarily Restricted	Total
Net Assets, beginning of year	\$272,462	\$15,001	\$287,463
Changes in Net Assets	<u>(38,282)</u>	<u>2,094</u>	<u>(36,188)</u>
Net Assets, end of year	<u>\$234,180</u>	<u>\$17,095</u>	<u>\$251,275</u>