

**ATHENS-OCONEE CASA, INC  
A NONPROFIT ORGANIZATION  
ATHENS, GEORGIA**

**FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

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# TURNER & PATAT

CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
Athens-Oconee CASA, Inc

### Opinion

We have audited the accompanying financial statements of Athens-Oconee CASA, Inc (a nonprofit organization), which comprise the statement of financial position as of September 30, 2024 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Athens-Oconee CASA, Inc as of September 30, 2024 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Athens-Oconee CASA, Inc and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Athens-Oconee CASA, Inc's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

*Turner and Patat P.C.*

Turner and Patat, P.C.  
Certified Public Accountants  
Athens, Georgia  
August 15, 2025

**ATHENS-OCONEE CASA, INC**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>2024</b>
<b>Assets</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 54,144
Accounts Receivables	6,368
Grant Receivables	72,105
940 Refund Receivable	639
Prepaid Expenses	2,576
Total Current Assets	135,833
<b>Fixed Assets</b>	
Building	235,800
Equipment	47,543
Furniture	9,991
Signage	664
Software Asset	24,366
Vehicles	-
Accumulated Depreciation	(145,107)
Total Fixed Assets	173,257
<b>Investments</b>	
AACF Investment Fund	150,969
Total Fixed Assets	150,969
<b>Total Assets</b>	<b>\$ 460,059</b>
<b>Liabilities and Net Assets</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$ 16,000
Credit Card	1,807
Simple IRA Liability	343
Note Payable	9,672
Total Current Liabilities	27,823
<b>Long Term Liabilities</b>	
Note Payable	64,911
Total Long Term Liabilities	64,911
Total Liabilities	92,734
<b>Net Assets</b>	
Without Donor Restrictions	367,325
With Donor Restrictions	-
Total Net Assets	367,325
<b>Total Liabilities and Net Assets</b>	<b>\$ 460,059</b>

See accountants' report and accompanying notes to financial statements.

**ATHENS-OCONEE CASA, INC**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Without</u>	<u>With</u>	<u>Total</u>
	<u>Donor Restrictions</u>	<u>Donor Restrictions</u>	<u>September 30, 2024</u>
<b>Support and Revenue</b>			
Donations	\$ 54,498	\$ -	\$ 54,498
Fundraising	34,840	-	34,840
Grants	418,434	-	418,434
Gain (Loss) on Disposition of Assets	3,250	-	3,250
Miscellaneous Income	792	-	792
Dividend Income	2,565	-	2,565
Interest Income	996	-	996
Unrealized Gains (Losses)	25,384	-	25,384
Net Assets Released From Restrictions	-	-	-
Total Support and Revenue	<b>540,759</b>	-	<b>540,759</b>
<b>Expenses</b>			
<b>Program Expenses</b>			
Computer and Software Expenses	6,952	-	6,952
Insurance	7,965	-	7,965
Payroll Taxes	26,356	-	26,356
Postage, Shipping, and Delivery	755	-	755
Printing	653	-	653
Salaries and Wages	347,193	-	347,193
Telephone & Internet	13,387	-	13,387
Training	3,340	-	3,340
Travel & Mileage	1,204	-	1,204
Volunteer Training & Expenses	1,109	-	1,109
Total Program Expenses	408,913	-	408,913
<b>Fundraising Expenses</b>			
Advertising and Marketing	3,509	-	3,509
Fundraising	11,961	-	11,961
Total Program Expenses	15,470	-	15,470
<b>Management and General Expenses</b>			
Accounting Fees	21,250	-	21,250
Bank Service Charges	774	-	774
Depreciation	16,272	-	16,272
Dues and Subscriptions	1,144	-	40
Staff Appreciation	816	-	816
Health Insurance	37,871	-	37,871
Interest	1,536	-	1,536
Investment Fees	2,567	-	2,567
Outside Services	3,814	-	3,814
Repairs & Maintenance	135	-	135
Simple IRA Match	5,513	-	5,513
Supplies	1,607	-	1,607
Taxes and Licenses	70	-	70
Utilities	5,181	-	5,181
Total Management and General Expenses	98,549	-	98,549
Total Expenses	<b>522,932</b>	-	<b>522,932</b>
<b>Increase (Decrease) in Net Assets</b>	<b>17,827</b>	-	<b>17,827</b>
<b>Beginning Net Assets</b>	<b>\$ 346,978</b>	<b>\$ -</b>	<b>\$ 346,978</b>
<b>Prior Period Adjustment</b>	<b>2,520</b>	<b>-</b>	<b>2,520</b>
	<b>349,498</b>	<b>-</b>	<b>349,498</b>
<b>Ending Net Assets</b>	<b>\$ 367,325</b>	<b>\$ -</b>	<b>\$ 367,325</b>

See accountants' report and accompanying notes to financial statements.

**ATHENS-OCONEE CASA, INC  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>2024</u>
<b>Cash Flows From Operating Activities</b>	
Increase (decrease) in net assets	\$ 17,827
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:	
Depreciation	16,272
(Gain) on Disposition of Assets	(3,250)
Unrealized (Gain)	(25,384)
Decrease (increase) in:	
Accounts Receivable	1,299
Grant Receivable	42,684
940 Refund Receivable	(639)
Prepaid Expenses	(2,576)
Increase (decrease) in:	
Accounts Payable	(1,165)
Credit Card	1,807
Simple IRA Liability	(464)
<b>Net Cash Provided (Used) By Operating Activities</b>	<u>46,411</u>
<b>Cash Flows From Investing Activities</b>	
Proceeds from Disposition of Assets	10,077
Purchase of Investments	(971)
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>9,107</u>
<b>Cash Flows From Financing Activities</b>	
Principal payments on notes payable	(11,014)
<b>Net Cash Provided (Used) By Financing Activities</b>	<u>(11,014)</u>
<b>Net Increase In Cash And Cash Equivalents</b>	<b>44,504</b>
<b>Cash And Cash Equivalents As Of Beginning Of Year</b>	<u>9,640</u>
<b>Cash And Cash Equivalents As Of End Of Year</b>	<u>\$ 54,144</u>
<b>Supplemental Cash Flow Information:</b>	
Interest Paid	<u>\$ 1,536</u>

See accountants' report and accompanying notes to financial statements.

**ATHENS-OCONEE CASA, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING PRINCIPLES**

**Nature of Organization**

Athens-Oconee CASA, Inc's is a nonprofit organization based in Athens, GA dedicated to improving the lives of children in foster care in Clarke and Oconee Counties. They work within the community with the Division of Family and Children Services, the juvenile judicial system, educational professionals, and service providers to ensure healthy outcomes for children experiencing foster care. CASA volunteers are specially trained adults appointed by the court to improve a child's foster care experience. These trained volunteers work to promote safe and stable homes for children in times of family crisis while also providing individualized support to children in foster care. These volunteers get to know each child on a one-on-one basis by monthly visitation, school advocacy, extracurricular involvement, and by building relationships with the important people in each child's life. By advocating for children who have experienced abuse or neglect, their volunteers amplify each child's voice and help change a child's story. The major sources of funds of the Organization are government grants.

**Basis of Accounting**

The accompanying financial statements of Athens-Oconee CASA, Inc's have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Using this method, revenues are recognized when earned and expenses are recognized when incurred.

**Financial Statement Presentation**

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) ASC 958, *Financial Statements for Not-for-Profit Organizations*, as updated by Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. This standard requires classification of net assets and revenue, expenses, gains and losses based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of these two classes of net assets, with donor restrictions and without donor restrictions, be displayed in the statement of activities and changes in net assets. The accounting standards provide that if a governing body of an organization has the ability to remove a donor restriction, the contributions should be classified as net assets without donor restrictions.

**Contributions**

The Organization follows the recommendation of the FASB ASC 958, *Financial Statements for Not-for-Profit Organizations*, as updated by ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, whereby contributions received are recorded as without donor restriction, or with donor restriction depending on the existence and/or nature of donor restrictions. Net assets with donor restrictions are reclassified to net assets without donor restrictions upon satisfaction of time or purpose restrictions. Donor restricted contributions whose restrictions are met in the same reporting periods are reported as support without donor restrictions.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents.

**U.S. Federal Income Tax Status**

Athens-Oconee CASA, Inc's is exempt from federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code and is not classified as a private foundation.

**Property Assets and Depreciation**

Property assets are those assets used in the operations of the Organization. They are recorded at cost or, if donated, at the estimated fair market value at the date of the donation. The Organization capitalizes all property and equipment whose cost at the time of purchase or market value at the time of donation exceeds \$1,000. No limitations or restrictions have been placed on any property of the Organization.

See accountants' report.

**ATHENS-OCONEE CASA, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING PRINCIPLES - CONTINUED**

Depreciation is recorded using the double declining balance and straight-line methods at various rates calculated to allocate the cost of the respective items over their estimated useful lives. Depreciation expense was \$16,272 for the year ended September 30, 2024.

**Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities And Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Receivables and Promises to Give**

The Organization considers all receivables and promises to give fully collectible; accordingly, no allowance for doubtful accounts is considered necessary. Unconditional promises to give that are expected to be collected within one year are reported at fair value. Unconditional promises to give that are expected to be collected in future years are reported at the present value of estimated future cash flows.

**Recognition of Donor Restrictions**

Support that is restricted by the donor is reported as an increase in without donor restrictions net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions depending on the nature of the restriction. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

**Reclassifications**

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

**Evaluation of Subsequent Events**

The date to which events occurring after September 30, 2024, the date of the most recent statement of financial position, have been evaluated for possible adjustment to financial statements or disclosure is August 31, 2023, which is the date on which the financial statements were available to be issued.

**NOTE B – CONCENTRATION OF CREDIT RISK**

Athens-Oconee CASA, Inc.’s primary revenue sources are grants from various federal and state agencies. These grants are subject to periodic renewal. It is at least reasonably possible the grant amounts could be reduced or the grant not renewed.

**NOTE C – RECEIVABLES**

As of September 30, 2023, Athens-Oconee CASA, Inc. has accounts receivables as follows:

	<b>2024</b>
Government Grants:	
Criminal Justice Coordinating Council - ARPA	\$ 16,632
Criminal Justice Coordinating Council - CASA	16,092
	32,724
Other Grants	
The University of Georgia	\$ 6,368
	6,368

See accountants’ report.

**ATHENS-OCONEE CASA, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**NOTE D – INVESTMENTS**

Athens-Oconee CASA, Inc. has an investment account that is held and managed by Athens Area Community Foundation. The investments reflected in the financial statements are stated at fair value on the balance sheet. The values of these equity positions as of September 30, 2024 were \$150,969.

**NOTE E – NOTE PAYABLE**

Athens-Oconee CASA, Inc. has a note payable to First American Bank & Trust. The note bears interest at 7%. At August 20, 2024, the principal balance was \$75,350.12. As of September 30, 2024, the principal balance was \$74,583.18. Payment of \$1,121 is due per month. The maturity date of the loan is August 20, 2029.

Current Debt	Long-term Debt
\$9,672	\$64,911

  

Long-Term Debt Maturities	
Date	Amount Due
2025	\$10,381
2026	\$11,143
2027	\$11,960
2028	\$31,427

**NOTE F – PRIOR PERIOD ADJUSTMENT**

A prior period adjustment in the amount of \$205.24 was recorded to the allocation of investment income and realize and unrealized depreciation of investments for the year ended September 30, 2023. The adjustment resulted in a decrease to net assets without donor restrictions. An additional prior period adjustment was made to adjust the accumulated depreciation of fixed assets to reflect the removal of software that had not been paid for or received. This resulted in a increase of \$2,725.36 to without donor restrictions.

**NOTE G – WITH DONOR RESTRICTION NET ASSETS**

With donor restriction net assets are net assets subject to donor-imposed stipulations that may or will be met either by actions of the Athens-Oconee CASA, Inc's and/or the passage of time. When a restriction expires, with donor restriction net assets are reclassified to without donor restriction net assets and reported in the statement of support, revenues, expenses, and net assets as net assets released from restriction. As of September 30, 2024, there were no With Donor Restriction Net Assets activity.

See accountants' report.