

**MOUNTAIN CIRCUIT CASA, INC.**  
**AUDITED FINANCIAL STATEMENTS**

**For the Year Ended**  
**September 30, 2024**

*Jack P. Green, Jr.*

CERTIFIED PUBLIC ACCOUNTANT

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**February 20, 2025**

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
GEORGIA SOCIETY OF  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S OPINION**

**Board of Directors  
Mountain Circuit CASA, Inc.  
Toccoa, Georgia**

**Report on the Financial Statements**

I have audited the accompanying financial statements of Mountain Circuit CASA, Inc. which comprise the Statement of Financial Position as of September 30, 2024, and the related Statements of Activities, Change 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**

My responsibility is to express an opinion on these financial statements based on my audit. Except as stated in the following paragraph, I conducted the audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

A portion of the receipts of a Mountain Circuit CASA, Inc. consists of donations. It was not practical to satisfy myself with respect to such receipts beyond the amounts recorded as received.

Opinion

In my opinion, the financial statements referred to above, present fairly, in all material respects, the financial position of Mountain Circuit CASA, Inc. as of September 30, 2024, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United State of America.

Jack P. Green, Jr.

MOUNTAIN CIRCUIT CASA, INC  
D/B/A NORTHEAST GEORGIA CASA  
STATEMENT OF FINANCIAL POSITION  
September 30, 2024

ASSETS

<b>Current Assets:</b>		
Cash and Cash Equivalents	\$ 1,141,522	
Accounts Receivable Grants	<u>44,688</u>	
Total Current Assets		\$ 1,186,210
<b>Fixed Assets:</b>		
Leasehold Improvements	\$ 6,651	
Equipment	11,845	
Less: Accumulated Depreciation	<u>(16,331)</u>	
Net Fixed Assets		2,165
<b>Other Assets:</b>		
Right of Use Leased Asset		<u>31,764</u>
		<u>\$ 1,220,139</u>
Total Assets		

LIABILITIES AND NET ASSETS

<b>Current Liabilities:</b>		
Accounts Payable	\$ 3,863	
Current Portion of Lease Liability	<u>9,773</u>	
Total Current Liabilities		\$ 13,636
		21,990
Non Current Liabilities - Lease Liability		
		<u>1,184,513</u>
Net Assets Unrestricted (Page 4):		
		<u>\$ 1,220,139</u>
Total Liabilities and Net Assets		

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART  
OF THESE FINANCIAL STATEMENTS

MOUNTAIN CIRCUIT CASA, INC.  
D/B/A NORTHEAST GEORGIA CASA  
STATEMENT OF ACTIVITIES  
For the Year Ended September 30, 2024

**REVENUES, GAINS AND OTHER SUPPORT:**

State, Federal and Local Assistance	\$	382,655	
Donations-Unrestricted		68,629	
United Way		39,500	
Fund Raisers		<u>32,845</u>	
<b>TOTAL REVENUE, GAIN, AND SUPPORT</b>			\$ 523,629

**EXPENSES:**

Salaries	\$	313,274	
Payroll Taxes		24,579	
Volunteer Recognition		22,211	
Staff Benefits		42,537	
LH Initiatives		19,687	
Affiliation Fees		1,038	
Advertising		1,470	
Children's Funds		1,319	
Telephone		2,948	
Office Supplies and Equipment		11,445	
Fund Raising		10,057	
Travel and Training		27,323	
Legal and Accounting		2,500	
Occupancy		21,550	
Depreciation and Amortization		1,624	
Other Expenses		322	
Insurance		<u>7,206</u>	
<b>TOTAL EXPENSES</b>			<u>511,090</u>

Revenues Over Expenditures \$ 12,539

Interest Income 47,856

Change in Net Assets \$ 60,395

Net Assets October 1, 2023 1,124,118

Net Assets September 30, 2024 \$ 1,184,513

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART  
OF THESE FINANCIAL STATEMENTS

MOUNTAIN CIRCUIT CASA, INC.  
D/B/A NORTHEAST GEORGIA CASA  
STATEMENT OF CASH FLOWS  
For the Year Ended September 30, 2024

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Excess Revenues Over Expenditures	\$ 12,539	
Adjustments to Reconcile Operating Income		
To Cash Provided By Operations		
Depreciation and Amortization	1,624	
Decrease in Accounts Receivable	6,652	
Increase in Accounts Payable	<u>(5,968)</u>	
Net Cash From Operations		\$ 14,847

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Income	<u>\$ 47,856</u>	
Net Cash From Investing Activities		<u>47,856</u>

Net Increase in Cash and Cash Equivalents \$ 62,703

Cash Balance, October 1, 2023 1,078,819

Cash Balance, September 30, 2024 \$ 1,141,522

Cash for these financial statements include balances in all accounts.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART  
OF THESE FINANCIAL STATEMENTS

MOUNTAIN CIRCUIT CASA, INC.  
D/B/A NORTHEAST GEORGIA CASA  
NOTES TO FINANCIAL STATEMENT  
For the Year Ended September 30, 2024

**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Mountain Circuit CASA, (Court Appointed Special Advocate) Inc. was begun in 2004 and serves the children of Elbert, Franklin, Habersham, Hart, Madison, Oglethorpe, Rabun, and Stephens Counties who are involved in juvenile court deprivation proceedings. CASA volunteers, act as an independent voice, advocate for the best interest of abused and neglected children. Mountain Circuit CASA provides trained, screened and supervised community volunteers to function in this role. The Corporation is supported primarily through grants from federal, state, and local governments and agencies, fund raisers and contributions from individuals, and religious and civic organizations.

The Organization was incorporated under Georgia law and received recognition of federal income tax exempt status under Internal Revenue Code Section 501(c) (3).

The Corporation uses the modified accrual basis of accounting whereby revenue is recognized when earned and expenses are recognized when incurred. Donations are recorded when they are actually received.

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.

The Corporation has adopted Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, the Corporation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Corporation is required to present a statement of cash flows. As permitted by the statement, the Corporation has discontinued the use of fund accounting.

As of July 1, 2023, the Organization changed its accounting method for leases as a result of implementation of the requirements in Financial Accounting Standards Board's Accounting Standards Codification (ASC) 842, Lease

The Organization receives a substantial amount of services donated by volunteers. No amount has been reflected in these financial statements for those services since they do not meet the criteria for recognition under SFAS No. 116.

The Corporation maintains checking and savings accounts at several banks, financial Institutions and the United States Treasury. At the end of the year \$ 290,599 was not insured by the Federal Deposit Insurance Corporation or any other state or federal agency.

The Corporation has evaluated subsequent events through February 20, 2025 the date the financial statements were available to be issued.

MOUNTAIN CIRCUIT CASA, INC.  
D/B/A NORTHEAST GEORGIA CASA  
NOTES TO FINANCIAL STATEMENT  
For the Year Ended September 30, 2024

**Note 2. FIXED ASSETS AND DEPRECIATION**

Statement of Standards #93 of the Financial Accounting Standards Board requires that all not-for-profit organizations recognize depreciation on its fixed assets. All fixed assets are valued at historical cost. The fixed assets consist of certain office equipment and are depreciated over its estimated useful life of five years using the straight line method.

In moving to new offices, the corporation incurred remodeling costs of \$ 6,651. These leasehold improvements were capitalized and have been fully amortized.

Equipment is depreciated over the estimated useful life of five years on the straight line basis. Depreciation and Amortization totaled \$ 1,624, for the current year.

**Note 3. NEW ACCOUNTING GUIDANCE IMPLEMENTATION LEASES**

As of January 1, 2024, the Fund changed its accounting method for leases as a result of implementation of the requirements in the Financial Accounting Standards Board's Accounting Standards Codification (ASC) 842, Leases.

The new lease guidance requires the recognition of right-of-use assets and lease liabilities for operating leases. As of January 1, 2024 operating lease right of use assets and corresponding lease liabilities of \$ 39,094 and corresponding lease liabilities were recognized.

In Fund leases the office and meeting facilities under a operating lease with an original term of four years beginning January 1, 2024. The lease requires a monthly payment of \$ 1,000 plus \$ 600 for utilities, garbage and gas.

Future annual minimum lease payments under the operating lease is as follows:

Sept 30

2025	\$	12,000
2026		12,000
2027		12,000
2028		3,000
		<hr/>
	\$	39,000
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MOUNTAIN CIRCUIT CASA, INC.  
D/B/A NORTHEAST GEORGIA CASA  
NOTES TO FINANCIAL STATEMENT  
For the Year Ended September 30, 2024

**Note 4. SPECIAL BEQUEST**

In a previous year the Corporation received a one-time bequest of \$ 742,197.  
The Board of Directors have appointed a special task force to determine how to properly use these funds to address the long term goals and needs of the CASA program.

**Note 5. REDEFINING SERVICE AREA OF THE MOUNTAIN AND NORTHERN CIRCUITS**

Northeast Georgia CASA, Inc. currently serves the children in foster care in the Mountain Judicial Circuit of Georgia and the Northern Judicial Circuit of Georgia.

Northeast Georgia CASA, Inc. concludes that the children in foster care in the two judicial circuits will be better served by separate, independent CASA programs operating in each circuit.

The Northeast Georgia CASA signed an agreement on September 5, 2024 to change the service areas and fund the Northern Circuit CASA an advance of \$ 20,000 as startup funds and then transfer an amount equal to 40 % of the existing monetary assets.

There have been no transfers or estimate of the eventual transfers as of the year end.