CIVIC COLLABORATIVE FOUNDATION

REPORT ON REVIEW OF FINANCIAL STATEMENTS
REPORT ON APPLYING AGREED-UPON PROCEDURES

DECEMBER 31, 2025

BATON ROUGE, LOUISIANA

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Independent Accountant's Review Report

To the Board of Directors
Civic Collaborative Foundation
Baton Rouge, Louisiana

We have reviewed the accompanying financial statements of Civic Collaborative Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Civic Collaborative Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Respectfully submitted,

Hannis T. Bourgeois, LLP

Baton Rouge, Louisiana
June 8, 2026

CIVIC COLLABORATIVE FOUNDATION

STATEMENT OF FINANCIAL POSITION

As of December 31, 2025

ASSETS

Cash and cash equivalents	$ 171,744

LIABILITIES AND NET ASSETS

LIABILITIES:	
Accounts payable	$ 29,700
Amounts held on behalf of others	42,027
Total Liabilities	71,727
NET ASSETS:	
With donor restrictions	100,017
Total net assets	100,017
Total liabilities and net assets	$ 171,744

See independent accountant's review report and the accompanying notes.

CIVIC COLLABORATIVE FOUNDATION

STATEMENT OF ACTIVITIES

For the Year ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT:			
Grants, contributions, and program income	$ -	$ 291,762	$ 291,762
Net investment income	-	936	936
Total revenue and support	-	292,698	292,698
Net assets released from restriction	326,673	(326,673)	-
Total revenue, support, and net assets released from restriction	326,673	(33,975)	292,698
EXPENSES:			
Program services	324,346	-	324,346
Supporting services:			
Management and general	2,327	-	2,327
Total expenses	326,673	-	326,673
CHANGE IN NET ASSETS	-	(33,975)	(33,975)
Net assets - beginning of year	-	133,992	133,992
Net assets - end of year	$ -	$ 100,017	$ 100,017

See independent accountant's review report and the accompanying notes.

CIVIC COLLABORATIVE FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES

For the Year ended December 31, 2025

	Program Services	Supporting Services Management and General	Total
Meetings, luncheons, dinners	$ 4,300	$ -	$ 4,300
Professional services	320,046	-	320,046
Other	-	649	649
BRAF administrative fee	-	1,678	1,678
	324,346	$ 2,327	$ 326,673

See independent accountant's review report and the accompanying notes.

CIVIC COLLABORATIVE FOUNDATION

STATEMENT OF CASH FLOWS

For the Year ended December 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$	(33,975)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Increase (decrease) in accounts payable		23,940
Increase (decrease) in amounts held on behalf of others		(120,335)
Net cash used in operating activities		(130,370)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(130,370)
Cash and cash equivalents - beginning of year		302,114
Cash and cash equivalents - end of year	$	171,744

See independent accountant's review report and the accompanying notes.

CIVIC COLLABORATIVE FOUNDATION

NOTES TO FINANCIAL STATEMENTS
December 31, 2025

Note 1 - Summary of Significant Accounting Policies and Nature of Activities

Organization and nature of activities
The Civic Collaborative Foundation (CCF or the Foundation) was organized as a non-profit corporation to support the Baton Rouge Area Foundation in its charitable purposes that strengthen civic leadership, promote innovative problem-solving, foster collaboration among public, private, and nonprofit entities and enhance the quality of life and social and economic well-being of the communities served.

Basis of presentation
The financial statements have been prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

CCF is required to report information regarding its financial position and activities according to the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Without donor restrictions: Net assets available to use in general operations and not subject to donor restrictions.

With donor restrictions: Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates and such differences may be material.

Revenue recognition
The significant revenues of CCF are grants and contributions. Grants, which represent exchange transactions, are recorded as receivables as the grant dollars are spent. Grants, which represent contributed support, are recognized in the same manner as contributions. Any payments received in advance from these sources are deferred and recognized as revenues in the period when the underlying performance obligation is satisfied.

Note 1 - Summary of Significant Accounting Policies (Continued)

Contributions are recognized when the donor makes a promise to give that is, in substance, unconditional, or when cash is received. Unconditional contributions with donor restrictions are reported as increases in net assets with donor restrictions and are internally tracked as time-restricted, purpose-restricted, or held in perpetuity, depending on the nature of the restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expired 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. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities.

Contributions

CCF recognizes contributions when cash, securities or other assets, or an unconditional promise to give is received. Unconditional promises to give that are expected to be collected in future years are recorded at the present value for the amounts expected to be collected. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. All contributions are considered available without donor restrictions unless specifically restricted by the donor.

Cash and cash equivalents

Generally, all highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents for the purposes of the statement of cash flows.

Investments

Investments are recorded as cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position. Net investment return/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

In 2025, CCF participated in the investment pools managed by Baton Rouge Area Foundation. As of and during the year ended December 31, 2025, all the investments held by CCF were in the money market investment pool of BRAF and are therefore included in cash and cash equivalents in the statement of financial position.

Accounts Receivable

CCF assesses the collectability of its accounts receivable using the direct write-off method. Under this method, accounts receivable are charged directly against earnings when they are determined by management to be uncollectible. Use of this method does not result in a material difference from the current expected credit loss (CECL) method required by U.S. generally accepted accounting principles (ASC Topic 326). There was no credit loss expense for the year ended December 31, 2025.

Note 1 - Summary of Significant Accounting Policies (Continued)

In accordance with ASC Topic 606, *Revenue from Contracts with Customers*, there were no receivables as of December 31, 2024.

Functional expense allocation
The costs of program and supporting services have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Expenses are recorded directly in the program service or management and general classification in which they were incurred. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of CCF.

Leases
CCF accounts for leases in accordance with Accounting Standards Codification (ASC) Topic 842, Leases. This guidance requires that right-of-use (ROU) assets and lease liabilities be recorded on the statement of financial position. CCF determines if an arrangement is a lease at inception, and leases are then classified as either operating or finance leases depending on the characteristics of the lease. Right-of-use (ROU) assets represent CCF's right to control the use of a specified asset for the lease term, and lease liabilities represent CCF's obligation to make lease payments arising from the lease. CCF had no operating or finance leases as of December 31, 2025.

CCF does not recognize lease assets and lease liabilities on short-term leases (leases with an initial term of 12 months or less at commencement date and does not include an option to purchase the underlying asset that CCF is reasonably certain to exercise) but instead records lease expense on a straight-line basis over the lease term and variable lease payments in the period in which the obligation for those payments is incurred.

Income tax status
CCF is a not-for-profit organization that has qualified as a public charity under sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made, however, should CCF engage in activities unrelated to the purpose for which it was created, taxable income and related taxes could result.

CCF files income taxes in the U.S. federal jurisdiction. With a few exceptions, CCF is no longer subject to federal income tax exemptions by tax authorities for the years before 2022. Any interest and penalties assessed by income taxing authorities are not significant and would be included in general and administrative expenses in these financial statements, as applicable.

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, CCF may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. There were no unrecognized tax benefits identified or recorded as liabilities for the year ended December 31, 2025.

Note 2 – Liquidity and Availability

The following reflects the Organizations' financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor imposed restrictions within one year of the statement of financial position date:

Cash and cash equivalents	$ 171,744
Less amounts not available for general expenditures within one year due to:	
Amounts held on behalf of others	(42,027)
Net assets with donor restrictions	(100,017)
Financial assets available to meet cash needs for general expenditures within one year	$ 29,700

CCF has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note 3 – Amounts Held on Behalf of Others

At December 31, 2025, CCF held assets of $42,027 consisting of cash on behalf of various private entities and municipalities participating in a three-state partnership between Arkansas, Louisiana, and Oklahoma, known as the "HALO Hydrogen Hub." The goal of the "HALO Hydrogen Hub" partnership is to submit a full application for the Regional Clean Hydrogen Hubs Program, allocated through the Infrastructure Investment and Jobs Act. CCF is serving as the fiscal administrator for the partnership.

Note 4 – Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods at December 31, 2025:

Subject to expenditure for specified purposes	
Donor designated	$ 100,017
Total net assets with donor restrictions	$ 100,017

Note 4 – Net Assets with Donor Restrictions (Continued)

During 2025, $326,673 of net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of other events specified by donors.

Note 5 – Concentrations of Credit Risk and Economic Dependency

CCF deposits its cash in a national financial institution and at times the account balance may exceed the federally insured limit.

Revenue derived from three grantors accounted for approximately 85% of total revenue for the year ended December 31, 2025.

Note 6 – Related Parties

CCF utilizes facilities and personnel of the Baton Rouge Area Foundation for administrative assistance. CCF incurred an administrative assessment of $7,078 to BRAF for these services during 2025. These fees are recorded net of $5,400 in program service fees charged to the donors. This amount is included within the BRAF administrative fee in the statement of functional expenses in these financial statements. As of December 31, 2025, BRAF was owed $15, which is included in accounts payable in these financial statements.

Note 7 – Schedule of Compensation, Benefits, and Other Payments to President

Chris Meyer, President, did not receive any compensation, payments for benefits, or any other payments during the year ended December 31, 2025.

Note 8 – Subsequent Events

CCF evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through June 8, 2026, the date which the financial statements were available to be issued.

OTHER INFORMATION

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Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Directors
Civic Collaborative Foundation
Baton Rouge, Louisiana

We have performed the procedures enumerated below on Civic Collaborative Foundation's (the "Foundation") compliance with certain laws and regulations contained in the Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2025, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Foundation's management is responsible for its financial records and compliance with applicable laws and regulations.

The Foundation has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the Foundation's compliance with the laws and regulations contained in the Louisiana Attestation Questionnaire during the year ended December 31, 2025 as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

1. Obtain the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Agency's management.

The Foundation provided us with the following list of expenditures made for grant awards received during the fiscal year ended December 31, 2025:

Federal, State, or Local Grant Name	Grant Year	AL No. (if applicable)	Amount
Capital Area Finance Authority Cooperative Endeavor Agreement (CEA) - Plan Baton Rouge III	9/9/2025 - 9/9/2026	N/A	$100,000
Cooperative Endeavor Agreement (CEA) - Visit Baton Rouge	11/6/2024 - 12/31/2025	N/A	$100,000
City of Baton Rouge, Parish of East Baton Rouge	11/14/2024 - 12/31/2026	N/A	$100,000
Total Expenditures			$300,000

The Foundation represented that they received no other federal or other local government grant awards during the fiscal year ended December 31, 2025.

2. For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the fiscal year, provided that no more than 30 disbursements are selected.

   Selected the entire population of disbursement across all grant agreements, which consisted of a total of seven disbursements.

3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

   Each of the selected disbursements agreed to the amount and payee in the supporting documentation.

4. Report whether the selected disbursements were coded to the correct fund and general ledger account.

   Each of the selected disbursements were coded to the correct fund and general ledger account.

5. Report whether the selected disbursements were approved in accordance with the Agency's policies and procedures.

   The Foundation's policies and procedures state that the Vice President of Civic Leadership will approve all disbursements. Documentation supporting each of the selected disbursements indicated approval from the Vice President of Civic Leadership.

6. For each selected disbursement made for federal grant awards, obtain the Compliance Supplement for the applicable federal program. For each disbursement made for a state or local grant award, or for a federal program not included in the Compliance Supplement, obtain the grant agreement. Compare the documentation for each disbursement to the program compliance requirements or the

requirements of the grant agreement relating to activities allowed or unallowed, eligibility, and reporting; and report whether the disbursements comply with these requirements.

We obtained the grant agreements for disbursements made for grant awards and noted the disbursements appeared to comply with the requirements of each agreement.

Reporting

7. Obtain the close-out reports, if required, for any program selected in Procedure 2 that was closed out during the fiscal year. Compare the close-out reports, if applicable, with the Agency's financial records; and report whether the amounts in the close-out reports agree with the Agency's financial records.
   - No close-out reports were required under the agreements. We obtained management's representations that there were no required close-out reports during fiscal year 2025 to their knowledge.

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions. Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meetings Law" available on the Legislative Auditor's website at https://app.lla.state.la.us/llala.nsf/BAADB2991272084786257AB8006EE827/$FILE/Open%20Meetings%20Law%20FAQ.pdf, to determine whether a non-profit agency is subject to the open meetings law.
   - The Foundation is not subject to the open meetings law.

Budget

9. For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the agency provided to the applicable federal, state or local grantor agency. Report whether the budgets for federal, state and local grants included the purpose and duration of the grants; and whether budgets for state grants also included specific goals, objectives, and measures of performance.
   - The $300,000 of public funds received by the Foundation were for specific projects with the Foundation acting as the fiscal agent and did not have specific budget requirements attached to the grant award.

State Audit Law

10. Report whether the agency provided for a timely report in accordance with R.S. 24:513.
    - The December 31, 2024, sworn financial was due June 30, 2025 and was submitted through the Local Government Reporting System on March 27, 2025. The Foundation's current (December 31, 2025) report will be submitted to the Legislative Auditor on or before the statutory due date of June 30, 2026.

11. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

- The Foundation's management represented that the Foundation did not enter into any contracts during the fiscal year that were subject to the public bid law, and we sighted no evidence of public bid law requirements in each of the grant agreements that were reviewed.

<u>Prior-Year Comments</u>

12. Obtain and report management's representation as to whether any prior year suggestions, exceptions, recommendations, and/or comments have been resolved.
    - Management represented that there were no prior-year agreed-upon procedures, findings, suggestions, exceptions, recommendations, or comments, as the entity was only required to submit sworn financial statements in the prior year under Louisiana Legislative Auditor requirements due to receiving less than $75,000 in public funding.

We were engaged by Civic Collaborative Foundation to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in Government Auditing Standards, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Foundation's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Civic Collaborative Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Civic Collaborative Foundation's compliance with certain laws and regulations contained in the Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Respectfully submitted,

Hannis T. Bourgeois, LLP

Baton Rouge, Louisiana
June 8, 2026

CIVIC COLLABORATIVE FOUNDATION

SUMMARY SCHEDULE OF FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2025

None.

CIVIC COLLABORATIVE FOUNDATION

SUMMARY SCHEDULE OF PRIOR FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2025

None. Civic Collaborative Foundation was not reviewed in the prior year.