

JEFFERSON COMMUNITY FOUNDATION

Compiled Financial Statements

December 31, 2025

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Independent Accountant's Compilation Report

To the Board of Directors
Jefferson Community Foundation

Management is responsible for the accompanying financial statements of Jefferson Community Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Mauldin & Jenkins, LLC

Metairie, LA
June 22, 2026

JEFFERSON COMMUNITY FOUNDATION
Statement of Financial Position
December 31, 2025

Assets

Cash and Cash Equivalents	\$	725,623
Interest Receivable		96
Grants Receivable		20,000
Investments		<u>127,252</u>

Total Assets	\$	<u>872,971</u>
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Liabilities and Net Assets

Liabilities

Accounts Payable	\$	<u>106,943</u>
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Total Liabilities		<u>106,943</u>
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Net Assets

Without Donor Restrictions

Designated by Board for Endowment		127,252
Available for Grants		53,327
Operating		339,426

With Donor Restrictions

Restricted for Specific Purpose		<u>246,023</u>
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Total Net Assets		<u>766,028</u>
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Total Liabilities and Net Assets	\$	<u>872,971</u>
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See accompanying notes and independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION
Statement of Activities
For the Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues			
Contributions and Grants	\$ 122,433	\$ 762,931	\$ 885,364
Special Events Revenue, Net of Direct Expenses of \$863,501	185,441	-	185,441
Interest and Dividends	25,122	-	25,122
Net Realized and Unrealized Gains	14,417	-	14,417
Other Income	149	-	149
Net Assets Released from Restrictions	790,702	(790,702)	-
Total Support and Revenues	1,138,264	(27,771)	1,110,493
Expenses			
Program Services			
Grants Awarded	41,000	-	41,000
Program Initiatives	937,127	-	937,127
Supporting Services			
Management and General	61,066	-	61,066
Development and Fundraising	96,090	-	96,090
Total Expenses	1,135,283	-	1,135,283
Change in Net Assets	2,981	(27,771)	(24,790)
Net Assets, Beginning of Year	517,024	273,794	790,818
Net Assets, End of Year	\$ 520,005	\$ 246,023	\$ 766,028

See accompanying notes and independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION
Statement of Functional Expenses
For the Year Ended December 31, 2025

	Program Services		Supporting Services		
	Grants Awarded	Program Initiatives	Management and General	Development and Fundraising	Total
Early Childcare Services	\$ -	\$ 491,785	\$ -	\$ -	\$ 491,785
Consulting Services	-	222,947	-	44,664	267,611
Salaries	-	65,355	10,892	32,677	108,924
Special Events	-	75,081	1,593	-	76,674
School Readiness Tax Credit Expense	-	55,753	-	-	55,753
Grants	41,000	-	-	-	41,000
Administrative Fees	-	-	20,000	-	20,000
Temporary Personnel	-	8,734	4,884	-	13,618
Bank Fees	-	2,630	355	9,780	12,765
Meetings	-	6,940	1,356	146	8,442
Communications and Publications	-	300	8,051	-	8,351
Payroll Taxes	-	5,000	833	2,500	8,333
Printing	-	1,481	316	6,323	8,120
Accounting	-	-	5,000	-	5,000
Dues and Subscriptions	-	275	2,407	-	2,682
Software Licenses and Subscriptions	-	514	1,861	-	2,375
Insurance Expense	-	-	2,340	-	2,340
Travel and Conference	-	-	811	-	811
Office Supplies	-	205	68	-	273
Photocopies	-	127	47	-	174
Education and Training	-	-	150	-	150
Postage and Courier	-	-	102	-	102
Total Expenses	\$ 41,000	\$ 937,127	\$ 61,066	\$ 96,090	\$ 1,135,283

See accompanying notes and independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION
Statement of Cash Flows
For the Year Ended December 31, 2025

Cash Flows from Operating Activities	
Change in Net Assets	\$ (24,790)
Adjustments to Reconcile Change in Net Assets to Net	
Cash Provided by Operating Activities	
Net Realized and Unrealized Gain on Investments	(14,417)
Decrease in Assets	
Interest Receivable	12
Increase in Liabilities	
Accounts Payable	97,991
Net Cash Provided by Operating Activities	58,796
Cash Flows from Investing Activities	
Proceeds from Sale of Investments	50,443
Purchases of Investments	(51,782)
Net Cash Used in Investing Activities	(1,339)
Net Increase in Cash and Cash Equivalents	57,457
Cash and Cash Equivalents, Beginning of Year	668,166
Cash and Cash Equivalents, End of Year	\$ 725,623

See accompanying notes and independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies

Organization

Jefferson Community Foundation (the Foundation) is a nonprofit, community foundation dedicated to improving the quality of life for residents, visitors and businesses in Jefferson Parish by focusing on the needs of the community and power of philanthropy through its grants and program initiatives. The Foundation's core focus areas for grants include senior initiatives, transit, education, neighborhood support and revitalization, and health and wellness. The Foundation's program initiatives include the administration of the Jefferson Ready Start Network Future Fund. The Foundation's activities are primarily supported through contributions, which are used to support programs or projects that create a positive change and impact on the community. The Foundation is a supporting organization of the Greater New Orleans Foundation.

Basis of Accounting

The Foundation prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Basis of Presentation

The financial statement presentation follows the recommendations of the *Not-for-Profit Entities* Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). In accordance with these standards, the Foundation is required to report information regarding its financial position and activities according to the existence or absence of donor-imposed restrictions.

Net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Foundation. These may include board-designated net assets.

Endowment: Board-designated endowed net assets include those for which donors gave the Foundation variance power and a preference that the assets remain in perpetuity with the Foundation. The Board of Directors intends to spend from these assets only an amount allowable under its spending policy.

Available for Grants: Includes all non-endowed funds and that portion of endowed funds determined under the Foundation's spending policy to be available for grants.

Operating: Operating net assets include those used to provide supporting services for the Foundation and to produce income to offset administrative and operating expenses.

See independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Net Assets With Donor Restrictions - Net assets subject to stipulations imposed by donors. Some restrictions may be contingent upon a specific purpose or a specific passage of time. Contributions with donor-stipulated time or purpose restrictions are reported as revenues with donor restrictions. When the restrictions expire or conditions are met, net assets with donor restrictions are released to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

Cash and Cash Equivalents

Cash and cash equivalents are short term, highly liquid investments with an initial maturity date of six months or less from the date of acquisition, with the exception of accounts maintained with investments at financial institutions which are reported as investments.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, the Foundation's investments in marketable securities with readily determinable fair values, and all investments in debt securities, are valued at their fair value in the statement of financial position.

Investment in the pooled investment fund which does not have a readily determinable fair value is valued using net asset value (NAV) per share, or its equivalent, such as member units, which approximates fair value.

Net investment return reported in the statement of activities includes interest and dividends, net realized and unrealized gains and losses, and investment expenses. Interest and dividends are accrued when earned. Net realized and unrealized gains and losses are included in the change in net assets in the period in which they occur. Investment expenses are recognized in the period they are charged to the various investment accounts.

Endowment Funds

The *Not-for-Profit Entities* Topic of the FASB ASC provides guidance on the net asset classification of endowment funds for a non-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). This Topic requires additional disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds), which are disclosed in Note 5.

Contributions and Grants

Contributions and grants are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received.

See independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Contributed Nonfinancial Assets

Contributed nonfinancial assets include donated equipment, real estate or property, and other in-kind contributions which are recorded at the respective fair values of the goods or services to be received on the date of receipt. There were no contributed nonfinancial assets for the year ended December 31, 2025.

Functional Expense Allocation

The costs of providing the various programs and other activities 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. Those expenses which cannot be specifically identified by function type are allocated on a reasonable basis that is consistently applied.

Income Tax

The Foundation is classified as a supporting organization under Section 509(a)(3) and is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation is not a private foundation under Internal Revenue Service guidelines.

Uncertain Tax Positions

Accounting principles generally accepted in the United States of America provide accounting and disclosure guidance about positions taken by an entity in its tax returns that might be uncertain. The Foundation believes it has appropriate support for any tax positions taken, and management has determined that there are no uncertain tax positions that are material to the financial statements.

Penalties and interest assessed by income taxing authorities, if any, would be included in other expense.

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

See independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION

Notes to Financial Statements

Note 2. Liquidity and Availability

As of December 31, 2025, financial assets available for general operating purposes within one year of the statement of financial position date are comprised of the following:

Cash and Cash Equivalents	\$	348,967
Receivables and Other Assets		<u>97</u>
Total	\$	<u>349,064</u>

Note 3. Investments

Investments consisted of the following as of December 31, 2025:

	Fair Market Value	Cost or Assigned Amount
Pooled Investment Fund	<u>\$ 127,252</u>	<u>\$ 84,855</u>
Total	<u>\$ 127,252</u>	<u>\$ 84,855</u>

Note 4. Net Assets With Donor Restrictions

Net assets with donor restrictions as of December 31, 2025 are restricted for the following purposes:

Restricted for Specified Purpose	
Jefferson Ready Start Network	\$ 43,042
Jefferson Parish Senior Exposition	49,012
Hope Haven Aquatics Center	41,965
Jefferson Community Youth Leadership	11,750
Disaster Response	<u>100,254</u>
Total	<u>\$ 246,023</u>

Note 5. Endowment Funds

At December 31, 2025, the Board of Directors had designated \$127,252 of net assets for endowment purposes. Since these amounts resulted from an internal designation and are not donor-restricted, they are classified and reported as net assets without donor restrictions.

See independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION

Notes to Financial Statements

Note 5. Endowment Funds (Continued)

The Foundation follows a total return spending policy for its endowment funds. Endowment funds are invested for a maximum total return (within acceptable risk parameters) without distinction between income and capital gains. The market value of the fund is measured over the past 12 quarters, and a percentage of the average of those values is made available for grants. This method appropriately puts focus on long-term growth of the fund. This, in turn, encourages the appropriate use of equities in the fund, helping the fund to grow at a rate greater than inflation. There were no distributions in 2025.

The primary financial objective for the Foundation is to increase the real (inflation-adjusted) purchasing power of endowment assets and income after accounting for endowment spending, inflation, and costs of investment management. Endowment assets are invested in a well-diversified asset mix, which includes equity securities, fixed income securities, and alternative investments, that is intended to meet this objective. The Foundation has established a 5% real rate of return objective for the endowment portfolio. Actual returns in any given year may vary from this amount. Endowment assets and the allocation among asset classes and strategies are managed in order to reduce exposure of endowment assets to unacceptable levels of risk.

Composition of and changes in endowment net assets for the year ended December 31, 2025 were as follows:

Endowment Net Assets, Beginning of Year	\$ 111,496
Net Investment Return	<u>15,756</u>
Endowment Net Assets, End of Year	<u><u>\$ 127,252</u></u>

Note 6. Fair Value of Financial Instruments

The Foundation's assets recorded at fair value have been categorized based upon a fair value hierarchy in accordance with the *Fair Value Measurement* Topic of the FASB ASC. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique.

See independent accountant's compilation report.

Note 6. Fair Value of Financial Instruments (Continued)

The *Fair Value Measurement* Topic of the FASB ASC establishes a fair value hierarchy for inputs used in measuring fair market value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date. There were no Level 1 investments as of December 31, 2025.

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs. There were no Level 2 investments as of December 31, 2025.

Level 3 - Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances. Instruments classified as Level 3 include contributions expected to be collected in future periods. When observable prices are not available for these assets, the Foundation uses one or more valuation techniques (e.g., market approach, income approach, or cost approach) for which sufficient and reliable data is available. Within Level 3, the use of the market approach generally consists of using comparable market transactions, while the use of the income approach generally consists of the net present value of estimated future cash flows, adjusted as appropriate for liquidity, credit, market, and/or other risk factors. Due to the lack of observable inputs, assumptions used by the Foundation may significantly impact the resulting fair value and, therefore, the amounts reported in the Foundation's financial statements. There were no Level 3 investments as of December 31, 2025.

In some instances, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such instances, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

JEFFERSON COMMUNITY FOUNDATION

Notes to Financial Statements

Note 6. Fair Value of Financial Instruments (Continued)

The Foundation uses NAV per share, or it is equivalent, such as member units, as a practical expedient to estimate the fair value of its pooled investment fund which does not have readily determinable fair values. Investments that are measured at fair value using NAV per share as a practical expedient are not classified in the fair value hierarchy.

The valuation of the Foundation's assets measured at fair value on a recurring basis at December 31, 2025 are as follows:

	Level 1	Level 2	Level 3	NAV	Net Balance
Pooled Investment Fund	\$ -	\$ -	\$ -	\$ 127,252	\$ 127,252
Total Assets in the Fair Value Hierarchy	\$ -	\$ -	\$ -	\$ 127,252	\$ 127,252

The Foundation's investments at December 31, 2025 that feature NAV per share are as follows:

Category of Investment	Adjusted Fair Value Calculated Using NAV	Number of Funds	Remaining Life	Unfunded Commitments
Pooled Investment Fund ^(a)	\$ 127,252	1	Open Ended	\$ -
Total	\$ 127,252			\$ -

(a) The investment pool includes investments in a well-diversified asset mix, which includes equity and fixed income securities as well as private equity and investments in hedge funds which primarily invest in commodities. While management may request redemption of these investments at any time, the redemption amount is first subject to distribution policies of the Greater New Orleans Foundation for endowed funds. Any exception to this policy must be approved by the Greater New Orleans Foundation's board which usually is conservative in releasing funds above the amount that is annually distributed.

Note 7. Related-Party Transactions

Consulting services for one of the Foundation's programs were provided by a company owned by a Board member. For the year ended December 31, 2025, the amount paid for these services totaled \$15,125.

Each board member completes a conflict-of-interest declaration form annually. Those board members and committee members who have conflicts abstain from voting on grants if the beneficiary is one of these entities.

See independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION

Notes to Financial Statements

Note 8. Concentrations

The Foundation maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. There were no deposits belonging to the Foundation in excess of federally insured limits at December 31, 2025. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

For the year ended December 31, 2025, grants from one funding source for three of the Foundation's programs totaled approximately \$448,000, representing approximately 23% of contribution and grant revenue.

Note 9. Fundraising Event

On June 14, 2025, Jefferson Parish (the Parish) celebrated its bicentennial with the Jefferson Parish Bicentennial Ball, a fundraising event to mark 200 years of Jefferson Parish, which was established by the Louisiana Legislature on February 11, 1825. The event was hosted by the Foundation and featured a night of music, dancing, and dining to honor the Parish's heritage. Proceeds from the event benefited the Jefferson Community Foundation for the support of community initiatives in Jefferson Parish. Ticket sales and sponsorship income totaling \$1,048,941 for the year ended December 31, 2025 are included in special events revenue on the statement of activities, net of direct expenses incurred by the Foundation for hosting the event.

Note 10. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 22, 2026 and determined that there were no events that require recognition or additional disclosure. No other subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

See independent accountant's compilation report.

JEFFERSON COMMUNITY FOUNDATION
Other Supplementary Information
Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended December 31, 2025

Louisiana Revised Statute (R.S.) 24:513(A)(3) as amended by Act 706 of the 2014 Regular Legislative Session requires that the total compensation, reimbursements, and benefits of an agency head or political subdivision head or chief executive officer related to the position, including but not limited to travel, housing, unvouchered expense, per diem, and registration fees to be reported as a supplemental report within the financial statement of local government and quasi-public auditees. In 2015, Act 462 of the 2015 Regular Session of the Louisiana Legislature further amended R.S. 24:513(A)(3) to clarify that nongovernmental entities or not-for-profit entities that received public funds shall report only the use of public funds for the expenditures itemized in the supplemental report.

Agency Head Name:

Christine Briede, President and CEO

Purpose	Amount
Salary	\$0
Benefits	\$0
Other Payments	\$0

See independent accountant's compilation report.