YOUNG MEN'S CHRISTIAN ASSOCIATION OF BOGALUSA, LA

Annual Financial Statements as of and for the year ended

December 31, 2025 and Independent Accountant's Review Report

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors of
YMCA of Bogalusa
Bogalusa, LA

I have reviewed the accompanying financial statements of YMCA of Bogalusa (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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity 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 as a whole. Accordingly, I do not express such an opinion.

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.

Accountant's Responsibility

My 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 me to perform procedures to obtain limited assurance as a basis for reporting whether I am 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. I believe that the results of my procedures provide a reasonable basis for my conclusion.

I am required to be independent of YMCA of Bogalusa and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my review.

Accountant's Conclusion

Based on my review, I am 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.

Supplemental Information

The accompanying schedule of compensation, benefits, and other payments to agency head, as required by the Louisiana Legislative Auditor, is presented for additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. I have not audited the supplementary information and do not express an opinion on such information. It has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and I did not become aware of any material modifications that should be made to such information.

Robert A. Neilson

Robert A. Neilson, CPA
Bogalusa, Louisiana
July 1, 2026

YMCA of Bogalusa
Statement of Financial Position
12/31/2025

ASSETS		
Cash and Cash Equivalents	$	52,479
Property and Equipment (net of depreciation)		704,666
Total Assets	**$**	**757,145**
LIABILITIES AND NET ASSETS		
Total Liabilities	$	-
Net Assets:		
With donor restrictions	$	69
Without donor restrictions		757,076
Total Net Assets		757,145
Total Liabilities and Net Assets	**$**	**757,145**

YMCA of Bogalusa
Statement of Activities
Year Ended 12/31/2025

	Without Donor Restrictions	With Donor Restrictions
Revenues & Gains		
Contributions	$ 24,349	$ -
Federated Campaigns	28,249	-
Grants		21,169
Government Grants & Contracts		100,000
Program Services	120,054	-
Miscellaneous	923	-
Net Assets released from restrictions	121,100	(121,100)
Total Revenues and Gains:	294,675	69
Expenses		
Program Services	159,702	-
Support Services	87,286	-
Total Expenses	246,988	-
Change in Net Assets	**47,687**	**69**
Net Assets at Beginning of Year (as previously reported)	**647,483**	**30,953**
Restatement of Prior Year Balances	30,953	
Net Assets at Beginning of Year (as restated)	**678,436**	**30,953**
Reclassification of Net Assets	30,953	(30,953)
Net Assets at End of Year	**$ 757,076**	**$ 69**

YMCA of Bogalusa
Statement of Cash Flows
Year Ended 12/31/2025

Cash Flows from Operating Activities	
Change in Net Assets	$ 47,756
Adjustments to reconcile change in net assets to cash provided by operating activities:	
Depreciation	28,714
Decrease in Payables	(15,693)
Net Cash Provided from Operating Activities	60,777
Cash Flows from Investing Activities	
Purchases of Fixed Assets	(60,083)
Net Cash Used from Investing Activities	(60,083)
Net Increase in Cash and Cash Equivalents	694
Cash and Cash Equivalents at beginning of year	51,785
Cash and Cash Equivalents at end of year	**$ 52,479**

YMCA of Bogalusa
Schedule of Functional Expenses
Year Ended 12/31/2025

	Program Services			Supporting Services		Total
	Health & Well Being	Property Rentals	Food Program	Management & General	Fundraising	*2025*
Compensation & related expenses						
Salary Expense	$ 17,183	$ 2,051	$ 273	$ 6,002	$ 4,501	$ 30,010
Payroll Tax Expense	1,315	157	21	459	344	2,296
Contract Labor	44,773	5,345	709	15,640	11,730	78,197
Total Compensation & related expenses	63,271	7,553	1,003	22,101	16,575	110,503
Office Expense						
Advertising	2,823	337	45	986	740	4,931
Bank Service Charge	219	27	3	76	57	382
Dues & Subscriptions	1,798	215	29	628	471	3,141
Meals & Entertainment	139	17	2	49	36	243
Miscellaneous	86	10	1	30	23	150
Office Expense	4,507	538	72	1,574	1,181	7,872
Total Office Expenses	9,572	1,144	152	3,343	2,508	16,719
Utilities						
Electricity	17,474	2,086	277	6,104	4,578	30,519
Telephone	1,811	216	29	632	474	3,162
Total Utilities	19,285	2,302	306	6,736	5,052	33,681
Other Expenses						
Accounting	2,222	265	35	776	582	3,880
Continuing Education	25	3	0	9	6	43
Depreciation	16,440	1,963	261	5,743	4,307	28,714
Donations	114	14	2	40	30	200
Insurance	5,311	634	84	1,855	1,392	9,276
Licenses & Permits	(14)	(2)	(0)	(5)	(4)	(25)
Pest Control	129	15	2	45	34	225
Repairs & Maintenance	7,554	902	120	2,639	1,979	13,194
Special Events	-	-	-		1,293	1,293
Supplies	16,674	1,991	265	5,824	4,368	29,122
Travel	93	11	1	33	25	163
Total Expenses	**$ 140,676**	**$ 16,795**	**$ 2,231**	**$ 49,139**	**$ 38,147**	**$ 246,988**

YMCA of Bogalusa
Schedule of Compensation Paid to the Agency Head
12/31/2025

Agency Head Name		**Toni St. Phillip**
Salary	1/1/25-8/26/25	$ 30,010

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The YMCA of Bogalusa is a charitable, community service organization that includes people of all ages, abilities, incomes, races, and religions. They are dedicated to providing programs that build strong kids, minds, and communities. All persons are welcome at our YMCA, regardless of their ability to pay. The YMCA is founded and led by volunteers from the community. The goal is to develop self-confidence and self-respect and an appreciation of their own worth as an individual.

Basis of Accounting and Presentation of Net Assets

The YMCA of Bogalusa's financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, which require the Organization to report its financial position and activities according to the following net asset classifications:

- *Net assets without donor restrictions:* Net assets that are not subject to donor (or grantor) restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the board of directors.

- *Net assets with donor restrictions:* Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restrictions are accomplished) in the reporting period in which the revenue is recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities. See Note C for further details.

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.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all demand deposits and cash maintained in checking accounts to be cash and cash equivalents. The Organization did not hold any cash equivalents as of year-end.

Receivables

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and knowledge of circumstances that may affect the ability of clients to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected. All receivables are deemed to be collected.

Property and Equipment

It is the organization's policy to capitalize property and equipment of any amount. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight line deprecation method according to their category. Furniture and fixtures are depreciated over 7 years, equipment over 5 years, and improvements are depreciated over 39 years.

Revenue and Revenue Recognition

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. Contributions are recognized when cash, or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction.

NOTE B- LIQUIDITY AND AVAILABILITY

The YMCA of Bogalusa regularly monitors liquidity required to meet its operating needs and other contractual commitments. Expenditures are generally met within 30 days, utilizing the financial resources the Organization has available. Financial assets available for general

NOTE B- LIQUIDITY AND AVAILABILITY *(continued)*

expenditures, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, consist of the following:

Cash and Cash Equivalents	$52,479
TOTAL	**$52,479**

NOTE C – NET ASSETS WITH DONOR RESTRICTIONS

During the fiscal year ending December 31, 2025, the YMCA received private and state grants in the amounts of $21,169 and $100,000 respectively. Only $121,100 of those grant funds were reclassified from net assets with donor restrictions to net assets without donor restrictions because those restrictions were met in the same reporting period.

At December 31, 2025, net assets with donor restrictions totaled $69, representing restricted grant funds that had not yet been expended for their intended purpose.

NOTE D- NET ASSET ADJUSTMENTS

It was determined that grant funds received under a prior-year cooperative endeavor agreement with the State had been incorrectly reported as deferred grant revenue at December 31, 2024. These funds represented resources subject to donor-imposed purpose restrictions and should have been reported as net assets with donor restrictions. Accordingly, beginning net assets were restated to correct the classification.

The $30,953 balance of net assets with donor restrictions related to a prior-year Cooperative Endeavor Agreement for capital improvements. During 2025, the Organization incurred qualifying capital improvement expenditures that satisfied the purpose restriction. Accordingly, $30,953 was released from net assets with donor restrictions and reported as net assets released from restrictions on the Statement of Activities.

NOTE E- GOVERNMENT GRANTS & CONTRACTS

The YMCA receives grant and contract funding from various federal, state, and local governments to provide a variety of program services to the public based on specific requirements included in the agreement, including eligibility, procurement, reimbursement, curriculum, staffing and other requirements. These program services range from childcare after school programs, day camp, family programs, programs for seniors, and immigration and health and welfare related programs. The YMCA's government grants and contracts are nonreciprocal transactions and include conditions stipulated by the government agencies and are, therefore, accounted for as conditional contributions. Public support is recognized as conditions are satisfied, primarily as expenses are incurred.

NOTE E- GOVERNMENT GRANTS & CONTRACTS (continued)

A cooperative endeavor agreement was awarded in late 2024, Act 776, in the amount of $200,000. During 2025, the YMCA received the remaining funding under the agreement, consisting of $50,000 in June 2025 and $50,000 in October 2025. As of December 31, 2025, substantially all grant funds had been expended.

In October 2025, the YMCA was awarded an additional cooperative endeavor agreement, Act 461, in the amount of $150,000. The agreement provides funding for eligible program and project costs. No revenue or expenditures related to this award were recognized during the year ended December 31, 2025, as all grant activity occurred subsequent to fiscal year end. The first installment of $75,000 was received in February 2026. This grant will be expended and recognized as revenue and expense on the Statement of Activities once the YMCA meets the conditions associated with the award.

NOTE F – PROPERTY AND EQUIPMENT

As of December 31, 2025, property and equipment is as follows:

Furnitures and Fixtures	$ 43,857
Machinery and Equipment	190,447
Improvements	615,032
Vehicles	2,000
Women's Center	56,191
Fitness Center	177,439
Total Property and Equipment being depreciated	1,084,966
Less: Accumulated Depreciation	(380,300)
Total Property and Equipment (net)	**$ 704,666**

Depreciation Expense for the year ended December 31, 2025 was $28,714.

The YMCA purchased $1,733 in gym equipment and made $58,350 in numerous improvements to the facility during fiscal year ending December 31, 2025.

NOTE G- LIABILITIES

As of December 31, 2025, the Organization had no liabilities.

NOTE H- MAJOR CLASSES OF PROGRAMS

Program Service Revenue account for 41 percent of the total revenue received by the YMCA of Bogalusa in year ending December 31, 2025.

The Health and Well Being for total program revenue represents 88 percent of the total program revenue. A description of the program is as follows:

> *"The YMCA views health holistically: a healthy person has unity of body, mind and spirit. The YMCA has identified the growing national obesity rates in this country as a critical social issue that must be addressed and our health and well-being programs are designed to help people develop new skills and grow in spirit mind and body by setting realistic goals for self-improvement and disease prevention through an active lifestyle, proper nutrition, stress management, and health education. YMCA programs promote interaction, teamwork, and development of moral and ethical behavior, social skills and self-esteem. The YMCA of Bogalusa serves all ages, abilities, races, nationalities and religions and provides financial assistance to those who need it."*

Property Rentals account for 11 percent of the total program revenue. A description of this program is as follows:

> *"The YMCA provides rental space for community organizations to hold seminars, wellness programs, governmental programs, awareness seminars, dance programs, hospital access, etc. at nominal fees. These non-profit organizations are provided a vital service that would otherwise be unavailable given monetary constraints."*

The Food Service Program accounts for 1 percent of the total program revenue. A description of this program is as follows:

"The YMCA food program provides meals to children and disabled adults in the community through our delivery and pickup. The food insufficiency rate for a child is 27.7%, which is 89.7% higher than the national average. The program gives each child the opportunity to eat three meal a days. Schools provide breakfast and lunch, whereas this program provides a snack and dinner. The program encourages and promotes healthy eating. Cooking classes are also offered as a part of this program".

NOTE I – FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the program and supporting services have been summarized on a functional basis in the schedule of functional expenses. Accordingly, certain costs have been allocated between the program and supporting services based on percentage of revenue.

NOTE J- CONCENTRATIONS

During the fiscal year ending December 31, 2025, there was a large concentration of revenue sourcing. The YMCA received a large amount of funds from the state for improvements and operating costs. Those funds accounted for 41% of the total revenue received in 2025.

NOTE K- CONTINGENCIES

In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing any contracts; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

NOTE L- SPECIAL EVENTS

As part of its fundraising efforts, the YMCA holds periodic special events including golf tournaments, raffles, and dinners. Revenue and direct expenses for special events are recognized in the period in which the event is held.

During fiscal year ending December 31, 2025, $3,570 was received as a result of these fundraisers and $1,293 was spent.

NOTE M- SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, July 1, 2026. As indicated in Note D- Government Grants & Contracts, the new cooperative endeavor agreement will be recognized in 2026.