

CASA of Terrebonne, Inc.



Financial Statements

As of and for the Year Ended June 30, 2026



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CASA OF TERREBONNE, INC.

Financial Statements
As of and for the year ended June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
CASA of Terrebonne, Inc.
Houma, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of CASA of Terrebonne, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2026, 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 our opinion, the financial statements present fairly, in all material respects, the financial position of CASA of Terrebonne, Inc. as of June 30, 2026, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 CASA of Terrebonne, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility 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 CASA of Terrebonne, 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 and Government 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 and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- 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 CASA of Terrebonne'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 CASA of Terrebonne'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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of CASA Assistance Program Grant Revenues and Expenses and the Schedule of Compensation, Benefits and Other Payments to Agency Head are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 14, 2026, on our consideration of the CASA of Terrebonne's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of CASA of Terrebonne's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CASA of Terrebonne's internal control over financial reporting and compliance.



Thibodaux, Louisiana
September 14, 2026

Financial Section

CASA OF TERREBONNE, INC.

Houma, Louisiana

Statement of Financial Position

June 30, 2026

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 302,374
Grants receivable - CASA-AP	25,664
Prepaid expenses	7,216
TOTAL CURRENT ASSETS	<u>335,254</u>

PROPERTY AND EQUIPMENT:

Furniture, equipment & improvements	69,955
Right-of-use asset - office building	151,780
Right-of-use asset - copier	7,023
Accumulated depreciation	(145,354)
TOTAL PROPERTY & EQUIPMENT	<u>83,404</u>

OTHER ASSETS:

Investments, at fair value	842,000
Utility deposits	1,000
TOTAL OTHER ASSETS	<u>843,000</u>

TOTAL ASSETS	<u><u>\$ 1,261,658</u></u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable	\$ 653
Accrued payroll and payroll liabilities	4,422
Unearned revenue	25,750
Compensated absences payable	13,622
Current portion of lease obligations	28,536
TOTAL CURRENT LIABILITIES	<u>72,983</u>

LONG TERM LIABILITIES:

Lease liability - office building	34,440
Lease liability - copier	1,212
TOTAL LONG TERM LIABILITIES	<u>35,652</u>

NET ASSETS:

With donor restrictions	34,540
Without donor restrictions	1,118,483
TOTAL NET ASSETS	<u>1,153,023</u>

TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 1,261,658</u></u>
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The accompanying notes are an integral part of this statement.

CASA OF TERREBONNE, INC.
Houma, Louisiana
Statement of Activities
For the Year Ended June 30, 2026

	Without Donor Restrictions	With Donor Restrictions	Totals
REVENUES, GAINS AND OTHER SUPPORT:			
Fundraising	\$ 62,690		\$ 62,690
Donations	103,551		103,551
Grant income, private sources	12,500	\$ 40,400	52,900
Grant income, government sources	363,240		363,240
Other income	735		735
Investment income	82,155		82,155
Satisfaction of restrictions	50,200	(50,200)	-
Total revenues, gains and other support	675,070	(9,800)	665,270
EXPENSES:			
Program services:			
Court appointed special advocate	452,048		452,048
Supporting services:			
Management and general	63,606		63,606
Fundraising expense	20,224		20,224
Total support services	83,830		83,830
Total expenses	535,878		535,878
INCREASE (DECREASE) IN NET ASSETS	139,192	(9,800)	129,392
NET ASSETS, beginning	979,291	44,340	1,023,631
NET ASSETS, ending	\$ 1,118,483	\$ 34,540	\$ 1,153,023

The accompanying notes are an integral part of this statement.

CASA OF TERREBONNE, INC.**Houma, Louisiana****Statement of Functional Expenses****For the Year Ended June 30, 2026**

	Program Services	Supporting Services		
	Court Appointed Special Advocates for Children	Management and General	Fund- raising	Total Expenses
Compensation & related expenses:				
Salaries	\$ 247,836	\$ 27,537		275,373
Employee benefits				
Payroll taxes	19,984	2,220		22,204
Medical insurance	34,702	3,856		38,558
Retirement contribution	4,426	492		4,918
Workers comp. insurance	4,614	513		5,127
Total compensation & related expenses	311,562	34,618		346,179
Advertising	13,878			13,878
CASA Children expenses	14,162			14,162
Computer support & subscriptions	9,717	1,080		10,797
Depreciation expense	28,742	3,194		31,936
Fundraising expense			\$ 20,224	20,224
Insurance	6,838	760		7,598
Interest expense	4,304	478		4,783
Office expense	2,729	303		3,032
Other expenses	5,274	586		5,860
Printing & copying	473	53		525
Professional fees	4,454	19,345		23,799
Repairs & maintenance	3,892	432		4,325
Scholarship awards	4,000			4,000
Staff & volunteer recognition	10,054	1,117		11,171
Supplies	7,778	864		8,642
Telephone	4,118	458		4,576
Training	16,839			16,839
Travel	362			362
Utilities	2,870	319		3,189
Totals	\$ 452,048	\$ 63,606	\$ 20,224	\$ 535,878

The accompanying notes are an integral part of this statement.

CASA OF TERREBONNE, INC.**Houma, Louisiana****Statement of Cash Flows****For the Year Ended June 30, 2026****CASH FLOWS FROM OPERATING ACTIVITIES:**

Increase in net assets \$ 129,392

Adjustments to reconcile change in net assets to net cash
flow from operating activities:

Depreciation 31,936

(Increase) decrease in operating assets:

Grants receivable 2,448

Accrued interest receivable 1,668

Prepaid expenses 1,236

Increase (decrease) in operating liabilities:

Accounts payable 36

Payroll and payroll liabilities (180)

Compensated absences payable (4,789)

Unearned revenue 18,580

Net cash provided (used) by operating activities 180,327

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of capital assets (1,192)

Unrealized (gain) loss on investments (41,336)

Mutual funds classified as cash in PrYr, reclassified as investments in CuYr (46,491)

Reinvested investment earnings, net of fees (29,862)

Net cash provided (used) by investing activities (118,881)

CASH FLOWS FROM FINANCING ACTIVITIES:

Reduction in lease obligations (26,817)

Net cash provided (used) by financing activities (26,817)

Net increase (decrease) in cash and cash equivalents 34,629

CASH AND CASH EQUIVALENTS, beginning of year 267,745

CASH AND CASH EQUIVALENTS, end of year \$ 302,374

The accompanying notes are an integral part of this statement.

CASA OF TERREBONNE, INC.
Notes to the Financial Statements
For the Year Ended June 30, 2026

NOTE I SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed are described to enhance the usefulness of the financial statements to the reader.

A. NATURE OF OPERATIONS

CASA of Terrebonne, Inc. (the Organization) is a nonprofit corporation organized under the laws of Louisiana on July 10, 2000. The corporation was formed for the purpose of recruiting, training and supporting volunteer court appointed advocates to speak for the best interests of abused and neglected children in court. The Organization is a member of the National Court Appointed Special Advocate Association. Their mission is to be an independent and objective presence in the courts and to advocate for the best interests of abused, neglected, or dependent children involved in child-in-need care cases. The Organization promotes and supports trained community volunteers to represent children and help secure for each child a nurturing, safe, and permanent home. CASA of Terrebonne, Inc. serves the children of Terrebonne parish. A Board of Directors manages the operation of the Organization, and those Directors receive no compensation for their services. The Organization is primarily funded through grants from various organizations and agencies as well as contributions from private foundations, corporations, and individuals.

B. FINANCIAL STATEMENT PRESENTATION

The financial statements of the CASA of Terrebonne, Inc. have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified based on the existence of donor-imposed restrictions. Accordingly, net assets of the Organization 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 Organization. These assets may be used at the discretion of the Organization's management and board of directors.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that will be met, either (1) by incurring expenses satisfying the restricted purpose (purpose restricted), and/or passage of time or other events (time restricted), or (2) will never expire (perpetual in nature). When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

CASA OF TERREBONNE, INC.

Notes to the Financial Statements

For the Year Ended June 30, 2026

C. CASH AND CASH EQUIVALENTS

For purposes of the Statement of Cash Flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. There were no restricted cash equivalents at year-end. Funds held in the b1 Bank Raffle Account are required to be maintained separately.

D. INVESTMENTS

Investments consist of certificates of deposit, mutual funds, and exchange-traded funds which do not meet CASA's definition of cash equivalents as they are held for investment purposes. The investments are carried at their fair values in the statement of financial position. The Organization's investment income and unrealized gains and losses are included in the changes in net assets in the accompanying statement of activities.

E. RECEIVABLES

Receivables are stated at unpaid balances. CASA of Terrebonne considers grants receivable to be fully collectible since the balance consists principally of payments due under government contracts. Therefore, an allowance for doubtful accounts has not been recorded. If amounts due became uncollectible, they will be charged to operations when that determination is made.

F. PROPERTY, FURNITURE AND EQUIPMENT

Property, furniture and equipment purchased with an original cost of \$1,000 or more are reported at historical cost. Donations of property and equipment are recorded as support at their estimated fair value as of the date received. Such donations are reported as unrestricted support 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 support. 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. CASA of Terrebonne reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Depreciable assets are depreciated using the straight-line method over their estimated useful lives as follows:

Equipment & furniture	5-7 years
Leasehold improvements	5-15 years

CASA OF TERREBONNE, INC.
Notes to the Financial Statements
For the Year Ended June 30, 2026

G. DONATED SERVICES AND MATERIALS

Donated services are recognized as contributions in accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made", if the services (a) create or enhance nonfinancial assets or (b) required specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Many individuals volunteer their time and perform a variety of tasks that assist the Organization with the advocacy program throughout the year that are not recognized as contributions in the financial statements since the recognition criteria under SFAS No. 116 were not met.

H. LEASES

The Organization recognizes a lease liability and a right-of-use lease asset (lease asset) in the financial statements.

At the commencement of a lease, the Organization initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

The Organization uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the Organization uses its estimated incremental borrowing rate as the discount rate for leases. Lease payments included in the measurement of the lease liability are composed of fixed payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

The Organization monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

I. REVENUE AND EXPENSE RECOGNITION

Contributions are recognized when the donor makes a written commitment to give and are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), donor

CASA OF TERREBONNE, INC.

Notes to the Financial Statements

For the Year Ended June 30, 2026

restricted net assets are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Restrictions on gifts of fixed assets or cash for the purchase of fixed assets expire when the asset is placed in service. Expenses are recognized in the period incurred in accordance with the accrual basis of accounting.

J. ADVERTISING

The Organization uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed when incurred. Advertising expense was \$13,878 for the year ended June 30, 2026.

K. INCOME TAX STATUS

CASA of Terrebonne, Inc. is exempt from federal income tax under Section 501(C)(3) of the Internal Revenue Code. In addition, the organization qualifies for the charitable contribution deduction under section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2). Accordingly, no provision for income taxes is made in the financial statements.

CASA of Terrebonne, Inc. is required to file federal form 990 for informational purposes and federal income tax returns for fiscal year ended June 30, 2023 to present remain subject to examination by the Internal Revenue Service.

L. FUNCTIONAL ALLOCATION OF EXPENSES

Expenses are summarized and categorized based on their function classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation based on time, space, or other resources used for those functions.

M. COMPENSATED ABSENCES

Eligible employees will be granted 5 to 20 days of paid vacation, depending on length of service, to be awarded on the employee's anniversary date of each calendar year.

An employee becomes eligible to receive vacation benefits when they have successfully completed the six months of continuous employment.

Unused vacation leave may be carried over up to 120 hours. Upon separation, employees will be compensated for any unused vacation leave, paid at the current salary, which is not to exceed 240 hours.

CASA OF TERREBONNE, INC.

Notes to the Financial Statements

For the Year Ended June 30, 2026

Eligible employees will be granted 40 hours per year sick leave after three months of employment. 40 hours of sick leave will be granted each year on the employee's anniversary date. Sick leave is not accrued nor paid upon separation.

N. USE OF ESTIMATES

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

O. MANAGEMENT OF LIQUID RESOURCES

CASA of Terrebonne is primarily funded by contributions that may contain restrictions. Those restrictions required that resources be used in a certain manner or in a future period. Therefore, CASA of Terrebonne must maintain adequate resources to meet those responsibilities to its donors and certain financial assets may not be available for general expenditure within one year. As part of its liquidity management, CASA has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due. CASA also invests its cash in investments. The Board of Directors may occasionally designate amounts to its liquidity reserve that could be utilized in the event of an unanticipated liquidity need.

P. SUBSEQUENT EVENTS

Subsequent to the balance sheet date, on July 31, 2026, CASA of Terrebonne, Inc. purchased the corporate office building it previously occupied under an operating lease agreement (see note 5). The total purchase price was \$37,516, funded through operating cash. Following this transaction, the existing lease agreement was terminated, and the asset will be recorded as property and equipment in future periods.

The subsequent events of the organization were evaluated through the date of the financial statements were available to be issued (September 14, 2026).

NOTE 2 NET ASSETS WITH DONOR RESTRICTIONS

At June 30, 2026, CASA of Terrebonne, Inc. had \$34,540 in net assets with donor restrictions. This represents grantor funds subject to expenditure for a specified purpose within the court appointed special advocate program.

CASA OF TERREBONNE, INC.
Notes to the Financial Statements
For the Year Ended June 30, 2026

NOTE 3 FAIR VALUE MEASUREMENTS

The fair value of a financial instrument is the current amount that would be exchanged between willing parties, other than in a forced liquidation. Fair value is best determined based upon quoted market prices. However, in many instances, there are no quoted market prices for the Organization's various financial instruments. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including discount rate and estimates of future cash flows. Accordingly, the fair value estimates may not be realized in an immediate settlement of the instrument.

The Organization utilizes fair value measurements to record fair value adjustments to certain financial assets and financial liabilities and to determine fair value disclosures. The Organization has not disclosed any other financial assets or non-financial assets and liabilities recorded at fair value on a recurring or non-recurring basis.

The Organization uses a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value as follows:

- Level 1 – Observable inputs such as quoted prices in active markets.
- Level 2 – Inputs; other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3 – Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The fair value at June 30, 2026, are as follows:

	Cost	FMV (Level 1)	Unrealized gains (losses)
Mutual Funds	\$ 734,568	\$ 758,228	\$ 23,661
Exchange-traded funds	65,815	83,772	17,957
	<u>\$ 800,383</u>	<u>\$ 842,000</u>	<u>\$ 41,618</u>

The change in net unrealized holding gains and losses has been included in Investment Income in the Statement of Activities for the year ended June 30, 2026. The unrealized gains and losses recognized during the year are for securities held at year end.

CASA OF TERREBONNE, INC.
Notes to the Financial Statements
For the Year Ended June 30, 2026

NOTE 4 PROPERTY, FURNITURE AND EQUIPMENT

Property, furniture and equipment at June 30, 2026, consisted of the following:

Furniture and equipment	\$	27,567
Leasehold improvements		42,388
less: accumulated depreciation		<u>(41,261)</u>
Total depreciable property & equipment, net	\$	<u>28,694</u>
Financing right-of-use assets		158,803
less: accumulated amortization		<u>(104,093)</u>
Total financing ROU assets, net		<u>54,710</u>
Net investment in property and equipment	\$	<u><u>83,404</u></u>

Depreciation expense for the year ended June 30, 2026 was \$31,936.

NOTE 5 LEASES

Office building

CASA of Terrebonne entered into a commercial lease for its office space on August 2, 2018. The terms are for ten years beginning August 1, 2018 and ending July 31, 2028 (primary term). This lease secured office space for the administrative office. The lease payment is \$2,500 monthly. CASA of Terrebonne is responsible for utilities and certain building maintenance expenses.

Management has determined this lease to be a financing right-of-use asset with an imputed interest rate of 6%. At June 30, 2026, the remaining financing lease liability for this agreement was \$61,487. The lessor has granted CASA of Terrebonne the exclusive option to purchase the property at any point within the primary term for the outstanding balance due on the mortgage loan at the time of said purchase. It is management's intention to purchase the property within the next fiscal year (see Subsequent Events Note 1P).

Copy machine

On March 23, 2023, CASA entered into a lease agreement with Canon Solutions of America for a Cannon Copier. The agreement is for 60 months. Monthly payments are \$133.25. Management has determined this lease to be a financing right-of-use asset with an imputed interest rate of 5.4%. At June 30, 2026, the remaining financing lease liability for this agreement was \$2,702.

CASA OF TERREBONNE, INC.
Notes to the Financial Statements
For the Year Ended June 30, 2026

Future minimum lease commitments required under financing leases are as follows:

Year Ended July 30,	Total Commitment
2027	\$28,536
2028	\$29,889
2029	\$5,766
Total minimum payments	<u>\$64,191</u>

Interest expense for the year ended June 30, 2026, was \$4,783.

Land Lease

On March 6, 2024 CASA entered into a lease agreement for a parcel of land. The terms of the lease are one-dollar per year for 48 months. The land is adjacent to the office building and will be used for additional parking. The lease payment is expensed when paid.

NOTE 6 CONCENTRATION OF CREDIT RISK

Financial instruments which potentially subject the Organization to concentrations of credit risk include bank account balances and temporary cash investments. The Organization maintains its cash and invested funds in several financial institutions. Accounts at these institutions are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At June 30, 2026, the Organization held \$49,687 in account balances in excess of FDIC coverage. This represents credit exposure to the Organization.

NOTE 7 CONCENTRATION OF FUNDING RISK

CASA's primary sources of support are from grants awarded by the state. Management is always seeking funding for the upcoming years through renewals of current grants as well as by applying for new grants; however, in the event the Organization is unable to secure additional funding, the financial position of the Organization could be significantly impacted. For the year ended June 30, 2026, the Organization's support from state grants totaled 55% of total revenue.

NOTE 8 BOARD COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation was paid to any board member for the year ended June 30, 2026.

CASA OF TERREBONNE, INC.
Notes to the Financial Statements
For the Year Ended June 30, 2026

NOTE 9 RETIREMENT PLAN

Eligible employees can participate in a SIMPLE IRA which is a defined contribution salary deferral plan. Under the plan, CASA matches the employee's contribution up to three percent of each eligible employee's salary. All contributions are 100% vested to the employee. Plan expenses incurred by CASA for the current year ended totaled \$4,918.

NOTE 10 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

CASA of Terrebonne maintains operating revenue for general expenditures. At June 30, 2026, current financial assets totaled \$335,254. These assets are available for general expenditures. CASA of Terrebonne has a goal to maintain financial assets, which consists of cash and receivables, on hand to meet 60 days of normal operating expenses, which are on average, \$90,000. It is the Organization's policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due.

NOTE 11 LITIGATION AND CLAIMS

CASA of Terrebonne, Inc. is exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; employee injuries; and natural disasters. Commercial insurance coverage is purchased to cover real and personal property, general liability, automobile, and criminal liability. There has been no significant reduction in insurance coverage during the current fiscal year.

Supplementary Information

CASA OF TERREBONNE, INC.
Schedule of CASA Assistance Program
Grant Revenue and Expenditures
For the Year Ended June 30, 2026

REVENUES:

CASA Assistance Program	\$ 363,240
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EXPENSES:

Operating expense	56,999
Professional services	8,101
Salaries	237,832
Fringe benefits	58,947
Supplies	<u>1,361</u>

Total expenditures	<u><u>\$ 363,240</u></u>
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Notes:

This schedule is prepared using the cash method of accounting.

CASA OF TERREBONNE, INC.**Schedule of Compensation, Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2026****Agency Head Name:**

Christine Aucoin, Executive Director

Purpose	Amount
Salary	\$55,200
Benefits-insurance	14,581
Benefits-retirement	1,609
Benefits-other	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel / mileage	0
Registration fees	0
Conference travel	0
Housing	0
Unvouchered expenses	0
Special meals	0

This form is used to satisfy the reporting requirements of R.S. 24:513(A)(3). Under those requirements, only payments made with public funds are required to be reported.

Internal Control, Compliance and Other Matters



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board
CASA of Terrebonne, Inc.
Houma, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of CASA of Terrebonne, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2026, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 14, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the CASA of Terrebonne's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of CASA of Terrebonne's internal control. Accordingly, we do not express an opinion on the effectiveness of the CASA of Terrebonne's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We

did identify a deficiency in internal control, described in the accompanying schedule of current year audit findings and managements response that we consider to be a material weakness as item 2026-01.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the CASA of Terrebonne's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

CASA of Terrebonne's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on CASA of Terrebonne's response to the findings identified in our audit and described in the accompanying schedule of current year audit findings and managements response. CASA of Terrebonne's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Thibodaux, Louisiana
September 14, 2026

CASA OF TERREBONNE, INC.
Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2026

Section I – Internal Control and Compliance material to the financial statements:

2025-01 Inadequate Segregation of Accounting Functions

Condition: The size of the organization's operations and its limited staff preclude an adequate segregation of duties and other features of an adequate system of internal controls, although to employ such controls may not be cost beneficial.

Corrective Action Taken: Not resolved.

Section II – Management Letter

No management letter was issued.

CASA OF TERREBONNE, INC.
Schedule of Current Year Audit Findings
and Managements Response
For the Year Ended June 30, 2026

Section I – Internal Control and Compliance material to the financial statements:

2026-01 - Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: 2010

CONDITION: CASA of Terrebonne, Inc. did not have adequate segregation of duties within the accounting function.

CRITERIA: AU-C §315.04, *Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement*, defines internal control as “a process, affected by those charged with governance, management, and other personnel, designed to provide reasonable assurance about the achievement of objectives with regard to reliability of financial reporting, effectiveness, and efficiency of operations, and compliance with applicable laws and regulations.”

CAUSE: The cause of the condition is the fact that CASA of Terrebonne, Inc. does not have a sufficient number of staff performing administrative and financial duties as to provide adequate segregation of accounting and financial duties.

EFFECT: Failure to adequately segregate accounting and financial functions increases the risk that errors and/or irregularities including fraud and/or defalcations may occur and not be prevented and/or detected.

RECOMMENDATION: Management should evaluate the cost vs. benefit of complete segregation whenever possible, reassign incompatible duties among different employees to ensure that a single employee does not have control of more than one of the following responsibilities: (1) authorization, (2) custody, (3) recordkeeping, and (4) reconciliation.

MANAGEMENT’S CORRECTIVE ACTION PLAN: The board concurs with the finding. Due to the size of staffing, the achievement of adequate segregation of duties is desirable, but is not cost effective. Management will attempt to use current staff and board members to segregate accounting functions as much as practicable.

Section II – Management Letter

There was no management letter issued.