GRACE AT THE GREEN LIGHT, INC.

AUDITED FINANCIAL STATEMENTS AND SCHEDULES

FOR THE YEAR ENDED
December 31, 2025

GRACE AT THE GREEN LIGHT, INC.

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December 31, 2025

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Grace at the Green Light, Inc.
New Orleans, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Grace at the Green Light, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2025, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 opinions.

Responsibilities of Management 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, 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 Grace at the Green Light, Inc.'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 Grace at the Green Light, Inc.'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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Compensation, Reimbursements, Benefits and Other Payments to Agency Head, which is required by Louisiana Revised Statute 24:513, is presented for purposes of additional analysis and is 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 supplementary 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 June 23, 2026 on our consideration of the Organization'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 the Organization'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 Organization's internal control over financial reporting and compliance.

Kushner LaGraize, L.L.C.

Metairie, Louisiana
June 23, 2026

GRACE AT THE GREEN LIGHT, INC.

STATEMENT OF FINANCIAL POSITION

As of December 31, 2025

ASSETS

		2025
CURRENT ASSETS		
Cash	$	243,387
Grants receivable		62,827
Contributions receivable		9,837
Other assets		901
Total Assets	$	316,952

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$	5,852
Credit card payable		12,691
Total Liabilities		18,543
NET ASSETS		
Net assets without donor restrictions		298,409
Total Net Assets		298,409
Total Liabilities and Net Assets	$	316,952

GRACE AT THE GREEN LIGHT, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For The Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND OTHER SUPPORT			
Grants and contracts	$ 242,006	$ -	$ 242,006
Contributions of cash and other financial assets	572,317	-	572,317
Contributions of non-financial assets	106,066	-	106,066
Total revenues and other support	920,389	-	920,389
EXPENSES			
Program services	620,371	-	620,371
Management and general	239,262	-	239,262
Fundraising	32,549	-	32,549
Total expenses	892,182	-	892,182
CHANGE IN NET ASSETS	28,207	-	28,207
Net assets, beginning of year	270,202	-	270,202
Net assets, end of year	$ 298,409	$ -	$ 298,409

GRACE AT THE GREEN LIGHT, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended December 31, 2025

	Program Services	Management and General	Fundraising	Total
Food and supplies	$ 189,391	$ -	$ -	$ 189,391
Transportation assistance	86,039	-	-	86,039
Hydration project	6,625	-	-	6,625
Compensation, payroll taxes, employee benefits	213,143	115,923	-	329,066
Donated services	15,527	46,581	-	62,108
Facility services	27,931	-	-	27,931
Rent	47,031	20,750	-	67,781
Marketing and advertisement	14,059	14,059	-	28,118
Professional services	-	17,547	-	17,547
Office and administrative expenses	3,442	21,214	-	24,656
Fundraising	-	-	32,549	32,549
Other	17,183	3,188	-	20,371
Total	$ 620,371	$ 239,262	$ 32,549	$ 892,182

GRACE AT THE GREEN LIGHT, INC.

STATEMENT OF CASH FLOWS

For The Year Ended December 31, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$	28,207
Changes in operating assets and liabilities:		
Contributions receivable		6,915
Grants receivable		51,875
Other assets		(901)
Accounts payable		(14,488)
Credit card payable		5,214
NET CASH PROVIDED BY OPERATING ACTIVITIES		76,822
NET CHANGE IN CASH		76,822
BEGINNING CASH		166,565
ENDING CASH	$	243,387

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Grace at the Green Light, Inc. (the Organization) is a 501(c)(3) nonprofit organization based in New Orleans, Louisiana, and is dedicated to supporting the city's unhoused population. Since its inception in 2014, the Organization has focused on providing essential services such as daily meals, hydration, clothing, and community support to individuals experiencing homelessness. Its flagship programs include "Meals with Love," offering hot breakfasts every day of the year; "Hydrate Nola," distributing bottled water and installing public water fountains; and "Going Home," a family reunification initiative that assists individuals in reconnecting with loved ones willing to provide stable housing. Notably, the Organization served 443 individuals through the Going Home program and provided 83,797 meals during 2025, underscoring its commitment to meeting the immediate needs of those experiencing homelessness. The Organization emphasizes dignity, choice, and compassion in its approach, aiming to empower individuals through consistent support and comprehensive case management. The Organization collaborates with various local partners to provide referrals for housing, healthcare, and other critical services, striving to address the multifaceted challenges faced by the homeless community in New Orleans.

Basis of Presentation

The financial statements of the Organization have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

> ***Net assets without donor restrictions:*** Net Assets that are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.
>
> ***Net assets with donor restrictions:*** Net assets that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity. There were no assets with donor restrictions at December 31, 2025.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash

Cash consists of cash on deposit with banks. At times, cash balances may exceed federally insured limits. The Organization has not experienced any losses on such accounts and management believes it is not exposed to significant credit risk on cash.

Contributions and Grants Receivable

Unconditional promises to give (contributions receivable) are recorded as revenue when the promise is made and are stated at the amount the Organization expects to collect. Conditional promises to give are not recognized as support until the conditions are substantially met.

Grants receivable consist primarily of reimbursements from state and local governmental units. Because these amounts are owed by governmental units and carry minimal risk of nonpayment, all balances are generally considered collectible at December 31, 2025. Bad debt expense for the year ended December 31, 2025 was $0.

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The Organization's estimates include those regarding the fair value of donated food and services.

Functional Allocation of Expenses

The Organization charges expenses to each program based on direct expenditures incurred. Any program expenditures not directly chargeable are allocated between program services, management and general, and fundraising expenses based on reasonable, consistently applied methodologies. These include time and effort, square footage, and other relative cost allocation techniques. The major categories of expenses and their allocation methods are as follows:

Expenses	Method of Allocation
Compensation, payroll taxes, employee benefits	Time and effort
Donated services	Time and effort
Rent	Square footage
Marketing and advertisement	Time and effort

Although, as noted in NOTE 3 – Related Party Transactions, certain salaries, related expenses, office and administrative costs, rent, insurance, supplies, advertising, marketing, tax preparation, and parking were paid through a related entity, they have been classified under their natural expense categories in the Statement of Functional Expenses to provide more transparent disclosure.

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Organization operates as a non-profit corporation pursuant to Section 501(c)(3) of the Internal Revenue Code. As such, the Organization is subject to income tax only on unrelated business taxable income. Accounting standards provide detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in an entity's financial statements. It requires an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will not be sustained on examination. As of December 31, 2025, management of the Organization believes that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. Tax years ended December 31, 2022 and later remain subject to examination by the taxing authority. The December 31, 2025 return has not been filed as of the date of the Independent Auditors' Report.

Liquidity

Assets are presented in the accompanying Statement of Financial Position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

Leases

The Organization occupies its facilities under month-to-month arrangements, including with a related party.

Advertising

The Organization expenses advertising as incurred. Advertising expense was $28,118 for the year ended December 31, 2025 and is recorded in program expenses and management and general expenses in the Statement of Activities and Changes in Net Assets.

Revenue Recognition – Grants and Contributions

Grants and contributions are nonreciprocal transfers accounted for as contributions under ASC 958-605; the Organization has no exchange transactions subject to ASC 606. Unconditional contributions are recognized when received or promised. A contribution is conditional when the agreement includes both a barrier and a right of return or release, and is recognized as the barriers are met. The Organization's governmental grants, including cost-reimbursable contracts, are conditional and recognized as qualifying expenditures are incurred. All grants and contributions in 2025 were without donor restrictions.

NOTE 2 – CONTRIBUTED NON-FINANCIAL ASSETS

When received, donated food and services are reflected as “Contributions of non-financial assets” in the Statement of Activities and Changes in Net Assets at their estimated fair values at the date of receipt.

Donated food is recognized at an estimated fair value of $2 per pound for prepared food and $1 per pound for all other food donations by the Organization. The estimated value of donated food and corresponding expense, recorded in the Program Expense - Food and Supplies on the Statement of Functional Expenses, was $43,958 for the year ended December 31, 2025.

Donated services are recognized at fair value if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. The Founder was not compensated for his time and donated his services to the Organization. These donated services are valued at the most recent Bureau of Labor Statistics’ mean hourly wage for chief executive in the Organization’s sector. The estimated value of these donated services and the corresponding expense, recorded in the Program Expense and Management and General Expense – Donated Services on the Statement of Functional Expenses, was $62,108 for the year ended December 31, 2025. Also see Note 3 – Related Party Transactions.

In addition, approximately 3,650 volunteers have donated 10,950 hours to Grace at the Green Light, Inc.’s program and support services for the year ended December 31, 2025. These donations are not reflected in the financial statements since these services do not require special expertise. The Organization did not monetize any contributed nonfinancial assets and contributed nonfinancial assets did not have donor restrictions.

NOTE 3 – RELATED PARTY TRANSACTIONS

The Founder and Chair of the Board of Directors has significant influence over the Organization. The Founder provides personnel, facilities, and administrative support through a related company he also controls. During the year ended December 31, 2025, the Organization paid this related company $359,879 in exchange for providing the following for the Organization:

Salaries, payroll taxes, and employee benefits	$	297,979
Rent, insurance, supplies, and office and administrative staff		41,500
Advertising and marketing support		18,000
Parking		2,400
Total	$	359,879

The Founder was not compensated for his services to the Organization during the year. These donated services had an estimated value of $62,108 to the Organization (See Note 2 – Contributed Non-Financial Assets).

The Organization also paid $31,118 to another member of its Board of Directors for fundraising services during the year. There were no amounts payable to related parties at December 31, 2025.

NOTE 4 – LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditures within one year as of December 31, 2025, consist of the following:

	2025
Cash	$ 243,387
Grants receivable	62,827
Contributions receivable	9,837
Other assets	901
Total Financial Assets	316,952
Less: liabilities expected to be settled within one year	(18,543)
Financial assets available to meet cash needs for general expenditures within one year	$ 298,409

The Organization manages its liquidity by maintaining cash on hand sufficient to cover budgeted operating expenditures and monitoring actual cash flows against budget. Should the Organization have excess cash, the Organization would invest such cash into short-term investments.

NOTE 5 – SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through the date the financial statements were available to be issued, which corresponds with the date of the independent auditors' report.

In January 2026, subsequent to year end, the Organization was awarded a three-year, $300,000 grant ($100,000 annually) from Baptist Community Ministries in support of its Meals with Love program, covering the period February 1, 2026 through January 31, 2029. The award is conditioned on continued program performance and reporting; accordingly, no amounts have been recognized as of December 31, 2025.

No other material subsequent events have occurred since December 31, 2025, that require recognition or disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

GRACE AT THE GREEN LIGHT, INC.

SCHEDULE OF COMPENSATION, REIMBURSEMENTS,
BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
For The Year Ended December 31, 2025

Sarah Parks, Executive Director:

Purpose	Amount	
Salary	$	-
Benefits-health insurance		-
Benefits-retirement		-
Deferred compensation		-
Workers comp		-
Benefits-life insurance		-
Benefits-long term disability		-
Benefits-Fica & Medicare		-
Car allowance		-
Cell phone		-
Dues		-
Vehicle rental		-
Per diem		-
Reimbursements		-
Travel		-
Registration fees		-
Conference travel		-
Unvouchered expenses		-
Meetings & conventions		-
Other		-
Total	$	-

The Executive Director's salary is paid through a related party and, therefore, there were no public funds used to compensate the agency head during the year ended December 31, 2025.

KUSHNER
LAGRAIZE, LLC
CPAs & CONSULTANTS

INDEPENDENT AUDITORS' 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*

The Board of Directors of Grace at the Green Light, Inc.
New Orleans, 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 Grace at the Green Light, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 23, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Grace at the Green Light, Inc.'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 Grace at the Green Light, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Grace at the Green Light, Inc.'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Grace at the Green Light, Inc.'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 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*.

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 on 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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kushner LaGraize, L.L.C.

Metairie, Louisiana
June 23, 2026

GRACE AT THE GREEN LIGHT, INC.

SCHEDULE OF FINDINGS

For The Year Ended December 31, 2025

1. SUMMARY OF AUDITORS' RESULTS

   a. The type of report issued on the financial statements: Unmodified opinion.

   b. Significant deficiencies in internal controls were disclosed by the audit of the financial statements: None reported. Material weaknesses: None.

   c. Noncompliance which is material to the financial statements: None.

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS:

   None.

GRACE AT THE GREEN LIGHT, INC.

SCHEDULE OF PRIOR YEAR FINDINGS
For The Year Ended December 31, 2025

SECTION I – PRIOR YEAR FINANCIAL STATEMENT FINDINGS

None.