

**LOUISIANA DISTRICT COUNCIL
OF THE ASSEMBLIES OF GOD
Alexandria, Louisiana**

**Financial Statements
December 31, 2025**

TABLE OF CONTENTS

	<u>Page</u>
Accountants' Report on the Financial Statements	1
Statements of Financial Position	2
Statements of Activities	3-4
Statements of Cash Flows	5
Notes to Financial Statements	6-11

STEVEN M. DEROUEN & ASSOCIATES, LLC

Certified Public Accountants

2720 RUE DE JARDIN, STE. 300
P. O. BOX 4265
LAKE CHARLES, LA 70606
(337) 513-4915 OFFICE/ (337) 205-6927 FAX
steve@sderouencpa.com

Member American Institute of
Certified Public Accountants

Member Louisiana Society of
Certified Public Accountants

Board of Executives and Presbyters
Louisiana District Council of the Assemblies of God
Alexandria, Louisiana

Management is responsible for the accompanying financial statements of Louisiana District Council of the Assemblies of God , which comprise the statement of financial position as of December 31, 2025, and the related statements of activities 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. Also, attached is schedule of compensation as supplementary information required by State of Louisiana Legislative Auditor. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. 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 assurance on these financial statements.

Steven M. DeRouen & Associates, LLC

Lake Charles, Louisiana

February 17, 2026

LOUISIANA DISTRICT COUNCIL OF THE ASSEMBLIES OF GOD

Alexandria, Louisiana

Statement of Financial Position

December 31, 2025

Assets

Current Assets

Cash and cash equivalents	\$ 298,601
Note receivable -Church Extension Plan	139,411
Donation receivable - General Council	278,874
Prepaid insurance	<u>41,913</u>

Total Current Assets	<u>758,799</u>
----------------------	----------------

Institutional Property and Equipment

Land	24,698
Buildings and improvements	1,168,085
Trailers	156,136
Furniture, fixtures and equipment	800,146
Automotive and truck equipment	279,349
Campground improvements	<u>2,342,598</u>

	<u>4,771,012</u>
Less accumulated depreciation	<u>(2,440,621)</u>

Total Institutional Property and Equipment	<u>2,330,391</u>
--	------------------

Church Properties	<u>919,000</u>
--------------------------	----------------

Other Assets

Notes receivable - other	414,010
Donated real estate	<u>115,000</u>
Total Other Assets	<u>529,010</u>

Total Assets	<u><u>\$ 4,537,200</u></u>
--------------	----------------------------

Liabilities and Net Assets

Current Liabilities

Payroll withholdings and accrued expenses	\$ 35,994
Agency funds payable	14,184
Deferred revenue - General Council	68,262
Note payable-current portion	<u>28,823</u>

Total Current Liabilities	<u>147,263</u>
---------------------------	----------------

Long-term Liabilities

Note payable - long-term portion	<u>346,758</u>
Total Long-term Liabilities	<u>346,758</u>

Total Liabilities	<u>494,021</u>
-------------------	----------------

Net Assets - Without Donor Restrictions	<u>4,043,179</u>
--	------------------

Total Liabilities and Net Assets	<u><u>\$ 4,537,200</u></u>
----------------------------------	----------------------------

LOUISIANA DISTRICT COUNCIL OF THE ASSEMBLIES OF GOD

Alexandria, Louisiana

Statement of Activities

For the Year Ended December 31, 2025

	Without Donor Restrictions						
	Administration	Camp Ground	Church Life	Family Life	Missions	Property Management	Total
Unrestricted Support and Revenue							
Donations, tithes and offerings	\$ 908,788	\$ -	\$ -	\$ -	\$ 1,183	\$ -	\$ 909,971
General revenues	104,489	56,348	88,149	30,121	-	-	279,107
Credential application revenues	-	-	4,175	-	-	-	4,175
Rents	-	124,689	-	-	-	-	124,689
Missions income	-	-	-	-	143,842	-	143,842
Missions return income	-	-	-	81,294	-	-	81,294
Dues	-	-	-	742	-	-	742
Interest and investment income	33,493	-	4,827	-	-	9,138	47,458
Sponsors	-	-	11,000	1,500.00	-	-	12,500
Registrations	-	-	38,125	638,251	-	-	676,376
Sales and fundraising	430	-	835	96,486	-	-	97,751
Total Unrestricted Support and Revenue	1,047,200	181,037	147,111	848,394	145,025	9,138	2,377,905
Operating Expenses							
Salaries & wages	470,607	72,205	21,038	116,306	-	-	680,156
Employee benefits	175,354	1,305	8,473	30,738	2,796	-	218,666
Payroll taxes	43,662	4,895	1,051	-	-	-	49,608
Ministry stipends	500	19,696	13,400	22,900	3,800	-	60,296
Utilities, telephone and internet	9,144	92,775	-	2,262	-	-	104,181
Supplies	44,569	22,019	7,309	12,030	3,459	-	89,386
Vehical allowance	708	-	-	12,842	-	-	13,550
Professional services	9,457	8,752	4,812	54	-	20	23,095
Interest expense and bank fees	19,616	32,051	2,895	14,615	-	-	69,177
Repairs & maintenance	17,511	76,844	100	851	-	(80)	95,226
Insurance - other	91,441	-	-	-	-	-	91,441
Outside ministries	26,203	-	15,000	21,792	114,477	(173,714)	3,758
Events expense	3,038	14,236	60,916	377,211	28,755	-	484,156
Travel	36,964	16,224	40,427	19,364	(22,830)	-	90,149

See independent accountants' report
and notes to financial statements.

LOUISIANA DISTRICT COUNCIL OF THE ASSEMBLIES OF GOD

Alexandria, Louisiana

Statement of Activities (continued)

For the Year Ended December 31, 2025

	<u>Administration</u>	<u>Camp Ground</u>	<u>Church Life</u>	<u>Family Life</u>	<u>Missions</u>	<u>Property Management</u>	<u>Total</u>
Operating Expenses (continued)							
Depreciation expense	162,604	-	-	-	-	-	162,604
Leader care expense	-	-	10,879	(3,138)	-	-	7,741
Hospitality/benevolence	14,260	2,142	6,300	5,991	1,618	-	30,311
Total Operating Expenses before Transfers	1,125,638	363,144	192,600	633,818	132,075	(173,774)	2,273,501
Transfers in	174,059	395,672	7,200	36,057	24,000	-	636,988
Transfers out	(156,592)	(3,608)	(11,010)	(293,278)	-	(172,500)	(636,988)
Excess (deficit) of Support and Revenue over Expenses	(60,971)	209,957	(49,299)	(42,645)	36,950	10,412	104,404
Net Assets - Unrestricted, Beginning	1,060,069	972,168	2,468,866	13,068	118,657	(656,491)	3,976,337
Prior period adjustment, Note 11	(37,562)	-	-	-	-	-	(37,562)
Net Assets - Unrestricted, Beginning, as restated	1,022,507	972,168	2,468,866	13,068	118,657	(656,491)	3,938,775
Net Assets - Unrestricted, Ending	\$ 961,536	\$ 1,182,125	\$ 2,419,567	\$ (29,577)	\$ 155,607	(646,079)	\$ 4,043,179

See independent accountants' report
and notes to financial statements.

LOUISIANA DISTRICT COUNCIL OF THE ASSEMBLIES OF GOD

Alexandria, Louisiana

Statement of Cash Flows

For the Year Ended December 31,

	<u>2025</u>
Cash Flows From Operating Activities:	
Excess (Deficit) of support and revenue over cost and expenses	\$ <u>104,404</u>
Adjustments to reconcile net cash provided by operating activities:	
Depreciation and amortization	162,604
Decrease (increase) in prepaid insurance	(5,506)
Increase (decrease) in accounts payable and other payables	3,810
Other	17,883
Increase (decrease) in deferred revenue	<u>(73,000)</u>
Total Adjustments	<u>105,791</u>
Net Cash (Used) Provided by Operating Activities	<u>210,195</u>
Cash Flows From Investing Activities:	
(Purchase) receipt of note receivable Church Extension Plan	(4,826)
(Increase) decrease in notes receivable	29,751
Interest earned on donation receivable - General Council	14,755
Capital expenditures	<u>(164,608)</u>
Net Cash Provided (Used) by Investing Activities	<u>(124,928)</u>
Cash Flows from Financing Activities:	
Principal payments on loan payable	<u>(66,412)</u>
Net Cash Provided (Used) by Financing Activities	<u>(66,412)</u>
Increase (Decrease) in Cash	18,855
Cash and Cash Equivalents, beginning of year	<u>279,746</u>
Cash and Cash Equivalents, end of year	<u><u>\$ 298,601</u></u>
Supplemental Disclosures of Cash Flow Information:	
Cash paid for interest	<u><u>\$ 32,028</u></u>

**LOUISIANA DISTRICT COUNCIL OF THE
ASSEMBLIES OF GOD
Alexandria, Louisiana
Notes to Financial Statements
December 31, 2025**

Note 1 - Organization, Purpose, and Basis of Presentation

The Louisiana District Council of the Assemblies of God was incorporated on August 11, 1944, as a religious organization. The purpose and object of the District Council is to be for religious and charitable purposes; to conduct, promote, engage in, and to enjoy religious service and worship; to promote evangelism and to preach and teach the Holy Scriptures and Doctrines as taught and believed in and practiced by the General Council of the Assemblies of God with headquarters at Springfield, Missouri, and in pursuance of said purpose to engage in whatever form of religious worship that may be necessary to promote such purpose and exercise and to enjoy all rights and privileges incident to such purposes.

The District Council geographically has jurisdiction over the work of the Assemblies of God within the territory covered by the State of Louisiana.

The District Council is an integral part of the Assemblies of God, Inc. with headquarters at Springfield, Missouri. Therefore, the principles of voluntary unity and cooperative fellowship as set forth in the constitution of the General Council, adopted at Springfield, Missouri, September 16-22, 1927, are the principles which govern this District Council.

Note 2 - Summary of Significant Accounting Policies

a. Basis of Accounting

The statements presented herein are in all material respects on the accrual basis. In the prior years, historical cost of properties and equipment have not been maintained. Estimated historical costs have been made by management. These estimated costs at January 1, 1980, have been used in this statement. Current year additions, except for various Church properties, are stated at cost.

Financial statement presentation follows the recommendations of the FASB ASU 2016-14, Financial Statements of Not-for-Profit Entities. Under FASB ASU 2016-14, the Agency is required to report information regarding its financial position and activities according to two classes of net assets: with donor restrictions and without donor restrictions. Net assets without donor restrictions include amounts that are not subject to usage restrictions on donor-imposed requirements. This class also includes assets previously restricted where restrictions have expired or been met. Net assets with donor restrictions include assets subject to usage limitations based on donor-imposed or grantor restrictions. These restrictions may be temporary or may be based on a particular use. Restrictions may be met by the passage of time or by actions of the Council. Certain restrictions may need to be maintained in perpetuity.

**LOUISIANA DISTRICT COUNCIL OF THE
ASSEMBLIES OF GOD
Alexandria, Louisiana
Notes to Financial Statements (Continued)
December 31, 2025**

Note 2 - Summary of Significant Accounting Policies (Continued)

b. Accounts and Loans Receivable

The District Council in its normal operations makes loans to various churches throughout the state. These loans normally are made interest free, however some are charged interest. Interest income is recognized as received.

c. Institutional Property

Institutional property includes only the property used by the District Council in its operation. This includes the real and personal property of the headquarters general offices and the campgrounds. Church properties are more fully described under (e).

Institutional assets acquired by purchase or constructed are stated at cost. Any other institutional assets are stated at fair market value at date of acquisition or other determinable value. Capital improvements including betterments and renewals, in excess of \$1,000 are stated at cost. Repairs and maintenance are charged to operations as incurred.

d. Depreciation

The District Council maintains the policy of charging straight line depreciation on institutional property. Estimated useful lives used in computing the depreciation are as follows:

Buildings and improvements	15 - 40 years
Furniture, fixtures, and equipment	7 - 10 years
Automotive and truck equipment	4 - 5 years
Trailers	10 years
Campgrounds improvements	5 - 25 years

e. Church Properties

The District Council holds title to various church real properties throughout the state. It is also an endorser or guarantor on the various mortgage and loan obligations against these properties. These properties are presented in the financial statements at estimated historical cost.

f. Income

A majority of the income is from ministers' tithes and church offerings, contributions and donations are recorded upon receipt. Fund raising by pledging or other comparable practices is not used, thus pledges or accounts receivable from donors are not applicable.

**LOUISIANA DISTRICT COUNCIL OF THE
ASSEMBLIES OF GOD
Alexandria, Louisiana
Notes to Financial Statements (Continued)
December 31, 2025**

Note 2 - Summary of Significant Accounting Policies (Continued)

g. Agency Payable

Agency payable represents funds received by the District Council that are designated by the donor to a specified beneficiary.

h. Cash Flow Information

The District Council considers all short-term investments with an original maturity of three months or less to be cash equivalents

i. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 3 - Deposits Held in Financial Institutions

As of December 31, 2025, the District had demand deposits on hand in financial institutions which exceeded FDIC limits by \$154,987. The District's management believes the deposits are with high quality financial institutions and are not exposed to significant credit risk.

Note 4 - Tax Deferred Annuity Plan

The District contributes 6% of full-time employee's compensation to the Assemblies of God Ministers Benefit Association Plan. The Plan is qualified under Section 403(b) of the Internal Revenue Code. Contributions by the District for 2025 was \$30,979.

Note 5 - Income Taxes

The District is statutorily tax exempt under Section 501 (c) (3) of the Internal Revenue Code and is not subject to federal income taxes.

**LOUISIANA DISTRICT COUNCIL OF THE
ASSEMBLIES OF GOD
Alexandria, Louisiana
Notes to Financial Statements
December 31, 2025**

Note 6 - Note Receivable and Donation Assets

As of December 31, 2024, the District had invested with the Church Extension Plan (a non-profit corporation). The investment is secured by a promissory note with a fixed rate of interest for 5 year intervals. The principal and interest may be withdrawn at any time with no penalty. The balance as of December 31, 2025 was \$139,411.

Other notes receivables totaling \$414,010, as of December 31, 2025 are primarily the result of seller financing the sale of church properties owned by the District and the financing of one church property not owned by the District. No allowance for doubtful accounts is deemed necessary by the District management as most are secured by underlying real estate as collateral.

The District has funds that were designated by a donor to be on deposit with the General Council of the Assemblies of God, to be used by the District for New Church Evangelism. The funds are to be released to the District when requested for their intended purpose. The balance of the receivable as of December 31, 2025 was \$278,874. These funds are reflected also in deferred revenue in the amount of \$68,262 as of December 31, 2025, and will be recognized as revenues as the requests are released by General Council.

Note 7 - Functional Expenses

Expenses were allocated in the accompanying financial statements to program and support services functional expense groups. The methods of allocation were based on the Council's estimates of the relative proportion of various staff members' time and effort between program and support services as well as the Council's estimates of the amount of each expense utilized for program or support service functions. The functional expenses are presented in the statement of activities.

Note 8 - Fair Value of Financial Instruments

The Council has a number of financial instruments, none of which are held for trading purposes. The Council estimates that the fair value of all financial instruments at December 31, 2025, do not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statement of financial position. The estimated fair value amounts have been determined by the Council using available market information and appropriate valuation methodologies. Considerable judgement is necessarily required in interpreting market data to develop the estimates of fair value, and, accordingly, the estimates are not necessarily indicative of the amounts that the Council could realize in a current market exchange. The recorded values of cash and cash equivalents, notes and donation receivables, prepaid insurance, accrued expenses approximate their fair value based on their short-term nature.

**LOUISIANA DISTRICT COUNCIL OF THE
ASSEMBLIES OF GOD
Alexandria, Louisiana
Notes to Financial Statements
December 31, 2025**

Note 9 - Quantitative and Qualitative Liquidity and Availability of Resources

The following reflects the Council's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions or internal designations. Amounts not available include amounts set aside for operating and other reserves that could be drawn upon if the board of directors approves that action.

Current assets	\$ 758,799
Subtract: Donation receivable	(278,874)
Subtract: Prepaid insurance	<u>(41,913)</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 438,012</u>

Note 10 - Loan Payable

Loan payable to Church Extension Plan for campground improvements, secured by real estate. Monthly payments of \$5,000 including interest of 7.75% for 30 years.

Loan payable at December 31, 2025	\$ 375,581
Less: current portion	<u>(28,823)</u>
Long-term debt	<u>\$346,758</u>

Maturities of debt are as follows:

December 2026	\$ 28,823
December 2027	31,138
December 2028	33,638
December 2029	36,340
December 2030	39,259
Thereafter	<u>206,383</u>
Total	<u>\$375,581</u>

**LOUISIANA DISTRICT COUNCIL OF THE
ASSEMBLIES OF GOD
Alexandria, Louisiana
Notes to Financial Statements
December 31, 2025**

Note 11 - Prior Period Adjustment

Beginning net assets were reduced by \$37,562 to correct prior period for interest expense on loan payable.

Note 11 - Subsequent Events

The District evaluated its December 31, 2025 financial statements for subsequent events through the date the financial statements were available to be issued.

LOUISIANA DISTRICT COUNCIL OF THE ASSEMBLIES OF GOD

Schedule of Compensation, Benefits and Other Payments to the President of the Board of Commissioners

Year Ended December 31, 2025

PAID FROM PUBLIC FUNDS

Agency Head: Scott Holmes, Superintendent

Purpose	Amount
Salary	\$0.00
Benefits-insurance	0.00
Benefits-retirement	0.00
Benefits-Other	0.00
Car allowance	0.00
Vehicle provided by government	0.00
Per diem	0.00
Reimbursements	0.00
Travel	0.00
Registration fees	0.00
Conference travel	0.00
Continuing professional education fees	0.00
Housing	0.00
Unvouchered expenses	0.00
Special meals	0.00

Note: This schedule is included as supplementary information.