COMMUNITY FOUNDATION OF ACADIANA AND SUPPORTING ORGANIZATIONS

FINANCIAL REPORT

DECEMBER 31, 2025

CONTENTS

BROUSSARD
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Community Foundation of Acadiana
and Supporting Organizations
Lafayette, Louisiana

Opinion
We have audited the accompanying consolidated financial statements of Community Foundation of Acadiana and Supporting Organizations (a nonprofit organization), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects the financial position of the Community Foundation of Acadiana and Supporting Organizations as of December 31, 2025 and 2024, 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 Community Foundation of Acadiana and Supporting Organizations 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.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of these consolidated 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Community Foundation of Acadiana and Supporting Organization's ability to continue as a going concern within one year after the date that the consolidated 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 consolidated 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 judgement made by a reasonable user based on the financial statements.

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In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the consolidated 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 Community Foundation of Acadiana and Supporting Organization'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 consolidated financial statements.

- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Community Foundation of Acadiana and Supporting Organization'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 consolidated financial statements as a whole. The accompanying schedule of compensation, benefits and other payments to agency head on page 28 is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated 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 consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

Our Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2026, on our consideration of Community Foundation of Acadiana and Supporting Organization's internal control over financial reporting and on test of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 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 Community Foundation of Acadiana and Supporting Organization's internal control over financial reporting and compliance.

Broussard Poche', LLP

Crowley, Louisiana
June 17, 2026

FINANCIAL STATEMENTS

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2025 and 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 2,982,874	$ 4,673,838
Investments:		
Money market accounts and interest bearing accounts	28,684,613	22,485,306
Other investments	201,256,388	178,660,670
Accrued interest receivable	70,518	64,603
Prepaid expenses	80,823	63,364
Total current assets	$ 233,075,216	$ 205,947,781
FIXED ASSETS		
Property and equipment	$ 31,598,296	$ 31,591,677
Accumulated depreciation	(11,812,064)	(11,059,819))
Fixed assets, net	$ 19,786,232	$ 20,531,858
OTHER ASSETS		
Note receivable	$ 431,827	$ 431,827
Other receivables	81,985	101,930
Convertible notes receivable	25,000	25,000
Security deposits	500	500
Total other assets	$ 539,312	$ 559,257
Total assets	$ 253,400,760	$ 227,038,896

See Notes to Consolidated Financial Statements.

	2025	2024
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 82,740	$ 15,915
Current portion of long-term debt	79,089	74,245
Accrued liabilities	18,550	14,151
Unearned rent income	5,316	6,395
Funds held in custody	20,425,154	18,253,414
Total current liabilities	$ 20,610,849	$ 18,364,120
LONG-TERM LIABILITIES		
Long-term debt, less current portion	1,628,681	1,707,838
Total liabilities	$ 22,239,530	$ 20,071,958
NET ASSETS		
Without donor restrictions	$ 190,656,579	$ 171,284,169
With donor restrictions	40,504,651	35,682,769
Total net assets	$ 231,161,230	$ 206,966,938
Total liabilities and net assets	$ 253,400,760	$ 227,038,896

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, LOSSES AND OTHER SUPPORT			
Contributions	$ 21,422,816	$ 2,768,119	$ 24,190,935
In-kind contributions	47,433	-	47,433
Interest and dividends	3,288,007	818,747	4,106,754
Net gains on investments			
Realized	4,920,776	1,193,848	6,114,624
Unrealized	11,072,801	1,883,020	12,955,821
Rent income	272,843	-	272,843
Fundraising income	146,116	-	146,116
Administrative fee	94,054	-	94,054
Other income	1,637	1,277	2,914
Net assets released from restrictions	1,843,129	(1,843,129)	-
Total revenues, gains, losses and other support	$ 43,109,612	$ 4,821,882	$ 47,931,494
EXPENSES AND LOSSES			
Grants distributed	$ 19,939,651	$ -	$ 19,939,651
Program expenses	1,441,620	-	1,441,620
Supporting services:			
General and administrative	2,082,568	-	2,082,568
Fundraising	273,363	-	273,363
Total expenses	$ 23,737,202	$ -	$ 23,737,202
Changes in net assets	$ 19,372,410	$ 4,821,882	$ 24,194,292
Net assets at beginning of year	171,284,169	35,682,769	206,966,938
Net assets at end of year	$190,656,579	$ 40,504,651	$231,161,230

See Notes to Consolidated Financial Statements.

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, LOSSES AND OTHER SUPPORT			
Contributions	$ 19,034,667	$ 1,854,052	$ 20,888,719
In-kind contributions	45,589	282,000	327,589
Interest and dividends	3,247,921	731,150	3,979,071
Net gains on investments			
Realized	4,637,415	1,460,393	6,097,808
Unrealized	7,790,143	502,644	8,292,787
Rent income	306,831	-	306,831
Fundraising income	714,961	-	714,961
Administrative fee	93,866	-	93,866
Other income	2,610	-	2,610
Net assets released from restrictions	3,212,107	(3,212,107)	-
Total revenues, gains, losses and other support	$ 39,086,110	$ 1,618,132	$ 40,704,242
EXPENSES AND LOSSES			
Grants distributed	$ 22,106,135	$ -	$ 22,106,135
Program expenses	2,114,028	-	2,114,028
Supporting services:			
General and administrative	1,853,450	-	1,853,450
Fundraising	685,364	-	685,364
Total expenses	$ 26,758,977	$ -	$ 26,758,977
Changes in net assets	$ 12,327,133	$ 1,618,132	$ 13,945,265
Net assets at beginning of year	158,957,036	34,064,637	193,021,673
Net assets at end of year	$171,284,169	$ 35,682,769	$206,966,938

See Notes to Consolidated Financial Statements.

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2025

		Supporting Services		
	Program Expenses	General and Administrative	Fundraising Expenses	Total
Salaries	$ -	$ 1,215,689	$ 18,941	$ 1,234,630
Payroll taxes and benefits	-	162,247	2,017	164,264
Professional services	221,320	174,918	69,126	465,364
Event expense	340,147	7,115	60,752	408,014
Travel and meetings	8,841	8,265	61,040	78,146
Office expense	184	63,856	-	64,040
Supplies	36,280	-	9,549	45,829
Repairs and maintenance	-	15,652	-	15,652
Insurance	-	33,722	-	33,722
Printing and publications	137	11,535	734	12,406
Fees	17,962	7,003	1,816	26,781
Computer and internet	-	218,160	-	218,160
Conferences and staff training	-	23,539	-	23,539
Rental expense	-	12,662	49,185	61,847
Sponsorships	-	80,098	-	80,098
Other	221	4,057	203	4,481
Interest	108,333	-	-	108,333
Depreciation	708,195	44,050	-	752,245
	$ 1,441,620	$ 2,082,568	$ 273,363	$ 3,797,551

See Notes to Consolidated Financial Statements.

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2024

		Supporting Services		
	Program Expenses	General and Administrative	Fundraising Expenses	Total
Salaries	$ 18,509	$ 1,001,358	$ 10,116	$ 1,029,983
Payroll taxes and benefits	1,971	123,185	-	125,156
Professional services	788,403	250,433	32,614	1,071,450
Event expense	468,881	-	563,528	1,032,409
Travel and meetings	7,948	8,475	37,432	53,855
Office expense	188	56,576	470	57,234
Supplies	21,182	-	16,364	37,546
Repairs and maintenance	-	19,081	-	19,081
Insurance	-	33,969	2,604	36,573
Printing and publications	850	13,051	14,831	28,732
Fees	12,134	2,002	1,069	15,205
Computer and internet	-	133,694	-	133,694
Conferences and staff training	-	34,526	-	34,526
Rental expense	-	13,154	-	13,154
Sponsorships	-	109,000	-	109,000
Other	325	8,823	6,336	15,484
Interest	85,443	-	-	85,443
Depreciation	708,194	46,123	-	754,317
	$ 2,114,028	$ 1,853,450	$ 685,364	$ 4,652,842

See Notes to Consolidated Financial Statements.

COMMUNITY FOUNDATION OF ACADIANA
SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2025 and 2024

	2025	2024
OPERATING ACTIVITIES		
Change in net assets	$ 24,194,292	$ 13,945,265
Adjustments to reconcile change in net assets to operating activities:		
Depreciation and amortization	752,245	754,317
Net realized and unrealized (gains) losses on investments	(19,070,445)	(14,390,595)
Write off of convertible notes receivable	-	25,000
Decrease (increase) in assets:		
Accrued and other receivables	14,030	30,584
Prepaid expenses	(17,459)	(37,209)
Increase (decrease) in liabilities:		
Accounts payable	66,825	9,338
Accrued liabilities	4,399	(35,086)
Unearned net income	(1,079)	6,395
Funds held in custody	524,696	168,816
Net cash provided by operating activities	$ 6,467,504	$ 476,825
INVESTING ACTIVITIES		
Purchase of investments	$(57,039,004)	$(84,076,931)
Proceeds from sales of investments	55,160,775	81,970,439
Purchase of fixed assets	(6,619)	(4,543)
Net cash used in investing activities	$ (1,884,848)	$ (2,111,035)
FINANCING ACTIVITIES		
Payments on long-term debt	$ (74,313)	$ (164,496)
Net cash used in financing activities	$ (74,313)	$ (164,496)
Net increase (decrease) in cash	$ 4,508,343	$ (1,798,706)
Cash at beginning of year:		
Cash and cash equivalents	$ 4,673,838	$ 1,489,617
Money market and interest-bearing deposits	22,485,306	27,468,233
	$ 27,159,144	$ 28,957,850
Cash at end of the year:		
Cash and cash equivalents	$ 2,982,874	$ 4,673,838
Money market and interest-bearing deposits	28,684,613	22,485,306
	$ 31,667,487	$ 27,159,144
SUPPLEMENTAL DISCLOSURES:		
Cash payments of interest	$ 108,333	$ 85,443

See Notes to Consolidated Financial Statements.

Note 1. Nature of Organization and Significant Accounting Policies

Nature of organization:

Community Foundation of Acadiana (the "Foundation") is a Louisiana nonprofit corporation chartered on November 16, 2000. Its primary purpose is to serve as a community foundation which shall receive and administer component funds (donor advised funds and others) for charitable, educational or scientific purposes. Louisiana Real Estate Foundation and William C. Schumacher Family Foundation (Supporting Organizations) operate as supporting organizations for the benefit of Community Foundation of Acadiana. As a result, these entities are financially interrelated and consolidation is required under accounting principles generally accepted in the United States.

The accompanying consolidated financial statements of the Foundation have been prepared on the accrual basis of accounting.

Significant accounting policies:

Basis of consolidation -

The consolidated financial statements include the accounts of the Foundation and supporting organizations (Louisiana Real Estate Foundation and William Schumacher Family Foundation). The Foundation includes its wholly owned entity: CFA Alpha Properties. The Louisiana Real Estate Foundation includes its wholly owned entities: CFA Office, L.L.C., CFA-REH, L.L.C., CFA Properties, LLC and Ascension Episcopal School Campus, L.L.C. The William Schumacher Family Foundation includes its wholly owned entity, Link & Learn, LLC. All material inter-company items and transactions have been eliminated. The consolidated entities is referred to as the Organization.

Contributions and recognition of donor restricted contributions -

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. The Foundation also classifies component funds with "variance power" clauses in the fund agreements as unrestricted net assets, which is a predominant trend used by most community foundations.

Amounts received that are restricted by the donor for specified purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, when a time restriction ends and/or a purpose restriction is fulfilled, 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 restriction.

The net assets with donor restricted funds include the cost of contributed land and the net book value of contributed fixed assets of CFA Office, L.L.C., CFA-REH, L.L.C. and Ascension Episcopal School Campus, L.L.C., and certain other component funds that have time restrictions. As these assets are depreciated, the amount of depreciation in a given period is considered to be released from that restriction.

Other revenues -

Other revenues without donor restrictions are obtained from rent income, fundraising income, and administrative fees. These revenues are recorded when the service is provided or an event is held. Rent income is recorded when earned.

The Foundation has memberships, in which the donor becomes a member of the Foundation and receives certain benefits. They also offer sponsorships for various events, in which donors can contribute to certain events of the Foundation. Membership fees and sponsorships, which are nonrefundable, are comprised of both an exchange and non-exchange elements. The exchange portion is based on the value of benefits received by the member/partner/sponsor. The non-exchange portion is the difference between the total received and the exchange portion and is recognized as revenue when received and classified as a contribution on the consolidated statement of activities. As of December 31, 2025 and 2024, there is no deferred revenue recorded. All money collected from members, partners and sponsors totaled $131,130 and $243,203 for the year ended December 31, 2025 and 2024, respectively. All money collected from members, partners and sponsors was considered a non-exchange transaction and was recognized in contribution revenue for the year ended December 31, 2025 and 2024.

Use of estimates -

The preparation of consolidated 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 at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents -

For the purposes of the consolidated statements of cash flows, the Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Money market funds used for investment purposes are included in cash and cash equivalents on the consolidated statements of cash flows.

Investments -

Investments, which consist of debt and equity securities, mutual funds and exchanged traded funds, certificates of deposits and private equity investments are presented in the consolidated financial statements at fair value. Private equity investments without readily determinable fair values are stated at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. The Organization monitors financial performance of private equity investments. Investment securities are exposed to various risks including, but not limited to, interest rate and market and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term.

Some investments related to donor advised funds are maintained outside of the pooled investment accounts where assets are held in the name of the Organization. Investment earnings for these funds are maintained in individual investment accounts that are not comingled with other investment assets. Investment earnings for these accounts are based on the actual investment performance of the related assets.

Note receivable -

Note receivable is stated at unpaid principal balances less the allowance for credit losses and doubtful accounts. The allowance for credit loss was considered insignificant as of December 31, 2025 and 2024.

Property and equipment -

Purchased property and equipment over $1,000 are recorded at cost at the date of acquisition. Contributed property and equipment is recorded at fair value at the date of donation. Donations of property and equipment that are not restricted as to their use by the donor are recorded as increases in net assets without donor restrictions. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as increases in net assets with donor restrictions. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions each year for the amount of depreciation expense relating to the restricted donated property and equipment.

In the absence of donor stipulations regarding how long the contributed assets must be used, the Organization has adopted a policy of implying a time restriction on contributions of such assets that expires over the assets' useful lives. As a result, all contributions of property and equipment are recorded as restricted support. As donated assets are depreciated, the restriction for that portion of the net asset expires.

Depreciation is computed by the straight-line method at rates based on the following useful lives:

	Years
Buildings and building improvements	5 – 40
Land improvements	5 – 30
Furniture and equipment	2 – 7

Tax status -

The Foundation and Supporting Organizations are Louisiana nonprofit corporations established and is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Service Code; accordingly, no provision for income taxes has been made in the consolidated financial statements.

The filed tax returns are no longer subject to examination by tax authorities for years prior to 2022.

Concentrations of credit risk -

Financial instruments which subject the Organization to concentrations of credit risk consist primarily of investments in debt and equity securities, mutual funds, exchange traded funds and private equity investments. The Organization typically maintains cash and cash equivalents and temporary investments in local banks which may, at times, may exceed the Federal Deposit Insurance Corporation (FDIC) limits.

The Organization relies heavily on general public donations to support its operations. The majority of donations are derived from local donors in Southern Louisiana.

Funds held in Custody -

The Organization considered all funds in which a not-for-profit specifies itself as the beneficiary of that fund to be considered a liability on the consolidated statement of financial position.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statement of functional expenses. Accordingly, certain costs have been allocated between general and administrative and fundraising..

Liquidity

Assets are presented in the accompanying statement of financial position according to their nearness of conversion to cash and liabilities according the nearness of their maturity and resulting use of cash.

Leases

The Organization determines if an arrangement contains a lease at inception based on whether the Organization has the right to control the asset during the contract period and other facts and circumstances. The standard establishes a right-to-use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases are classified as either financing or operating, with classifications affecting the pattern of expense recognition in the statement of activities. Leases with a term of less than 12 months will not record a ROU asset and lease liability and the payments will be recognized into profit or loss on over the lease term.

The Foundation leases buildings to various tenants. Revenue is generally recognized in the month in which it is earned.

Allowance for credit loss

The Organization evaluates financial assets measured at amortized costs to determine the allowance for credit losses. The allowance for credit losses reflect management's current estimate of credit losses that are expected to occur over the remaining life of a financial asset. The estimate is dependent upon historical loss experience, current economic conditions and reasonable and supportable forecasts that may affect collectability.

Note 2. Note Receivable

Ascension Episcopal School Campus, L.L.C.

In connection with the renewal of certain indebtedness with First Horizon Bank, Ascension Episcopal School Campus, L.L.C. redeemed certificates of deposit in an endowed fund of Ascension Episcopal School which collateralized the debt and applied the proceeds against a portion of the debt to the bank. In connection with that redemption, Ascension Episcopal School signed a note receivable to Ascension Episcopal School Campus, L.L.C. at rate of 1% payable quarterly commencing August 15, 2012. Under the terms of the note, no principal reduction is expected until all current indebtedness of Ascension Episcopal School Campus, L.L.C. is extinguished. The balance of the note is $431,827 at December 31, 2025 and 2024. The year the note will be repaid is not determinable.

Note 3. Convertible Note Receivables

In May, 2019, a donor advised fund loaned $25,000 to NeuroRescue, Inc as a convertible note. Since the initial investment, NeuroRescue, Inc. has rebranded and changed its line of business. The receivable bears interest at 8%. All outstanding principal and interest shall be due and payable on the earlier of (a) an event of default, (b) closing of qualified financing, (c) sale of the company, or (d) second anniversary of the date of issuance. The outstanding principal balance of the note and any accrued but unpaid interest, will be automatically converted into equity securities of the company in the event the company consummates, prior to the maturity date, an equity financing pursuant to which it sells shares of preferred stock, in a transaction or series of related transactions resulting in aggregate gross proceeds to the company of at least $1,500,000. Upon such qualified financing, the unpaid accrued interest amounts shall automatically convert into shares of preferred stock at a conversional price equal to the lesser of (a) 80% of the price per share paid by purchasers of preferred stock and (b) price obtained by dividing $8,000,000 by the Company's fully-diluted capitalization immediately prior to the qualified financing. As of December 31, 2025 and 2024, the note receivable had not been called or converted to equity and remains outstanding as a receivable at year end. The allowance for credit loss was considered insignificant as of December 31, 2025 and 2024.

Note 4. Investments

Investments are measured at fair value in the statements of financial position. Private equity investments with less than 20% ownership that do not have readily determinable fair values are measured at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. Realized and unrealized gains and losses on investments, interest and dividends, and impairment losses (if any) are reflected in the statement of activities within the appropriate net asset category.

Investments are composed of the following at December 31, 2025 and 2024:

	2025	2024
Pooled investments:		
Government securities	$ 1,391,017	$ 1,526,377
Municipal bonds	637,733	709,469
Corporate bonds	1,578,220	1,680,940
Equities	11,651,557	9,430,435
Mutual and exchange traded funds	72,638,885	57,690,535
Certificates of deposit	766,558	1,576,810
Government securities	1,115,213	1,176,443
Corporate bonds	4,692,656	3,466,658
Equities	27,019,248	28,047,050
Mutual and exchange traded funds	55,460,305	53,120,878
Private equity	21,279,675	17,209,754
Investments carried at fair value	$198,231,067	$175,635,349
Private equity investments without readily determinable fair values	3,024,821	3,024,821
Mineral interest	500	500
Total investments	$201,256,388	$178,660,670

Private equity investments without readily determinable fair values includes investments made by donors into private equity companies. The private equity companies are in the oil and gas and healthcare industries. The investments do not have readily determinable fair values, therefore, the Organization monitors the financial statements of these companies to evaluate for impairment. As of December 31, 2025 and 2024, there was no impairment losses recorded.

There were equity investments with a fair value of $3,024,821 and with unfunded commitments of $575,179 as of December 31, 2025 and 2024, respectively.

Note 5. Property and Equipment

Property and equipment at December 31, 2025 and 2024 consisted of the following:

	2025	2024
Land	$ 4,165,000	$ 4,165,000
Buildings and building improvements	25,478,823	25,478,822
Land improvements	1,089,707	1,089,707
Furniture and equipment	174,100	174,100
Technology equipment	617,166	610,548
Construction in progress	73,500	73,500
	$ 31,598,296	$ 31,591,677
Less accumulated depreciation	(11,812,064)	(11,059,819)
	$ 19,786,232	$ 20,531,858

Total depreciation expense for the years ended December 31, 2025 and 2024 was $752,245 and $754,317, respectively.

Note 6. Funds Held in Custody

The Organization has adopted FASB ASC 958-605-25-33 (formerly FASB No. 136), *"Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others."* This pronouncement established standards for transactions in which a community foundation accepts a contribution from a donor and agrees to transfer those assets, the return on investments of those assets, or both to another entity that is specified by the donor. ASC 958-605-25-33 specifically requires that if a not-for-profit establishes a fund at a community foundation with its own funds and specifies itself as the beneficiary of that fund, the community foundation must account for the transfer of such assets as a liability. The Foundation refers to such transfers as funds held in custody.

The Organization maintains variance power and legal ownership of funds held in custody, and as such, continues to report the funds as assets of the Foundation. However, in accordance with ASC 958-605-25-33, a liability has been established for the present value of the future payments expected to be made to the not-for-profit organizations, which is generally the equivalent of the fair value of the funds. The funds held in custody as of December 31, 2025 and 2024 were $20,425,154 and $18,253,414, respectively.

Note 7. In-Kind Contributions

The Foundation received donated audit and tax services, computer consulting services and website support and media partnerships. The estimated fair value is based on the costs of these services obtained from the donors. The total amount of donated services at December 31, 2025 and 2024 were $47,433 and $327,589, respectively.

Note 8. CFA-REH, L.L.C.

In 2004, CFA-REH, L.L.C., a not-for-profit which is wholly-owned by Louisiana Real Estate Foundation, accepted a $1,000,000 donation and issued debt in the amount of $920,000 to construct a building on the donated land. A lease was signed with the school as discussed in Note 16.

Note 9. Ascension Episcopal School Campus, L.L.C.

The Foundation formed a limited liability company, Ascension Episcopal School Campus, L.L.C., to accept a \$3,125,000 donation of 72 acres of undeveloped real estate in Youngsville, Louisiana and to fund the construction of a school. The L.L.C. has constructed a major portion of the proposed school with an estimated ultimate cost of \$55,000,000. The initial first phase of the school construction cost was \$21,129,048. Additionally, building and land improvements have increased the initial constructions costs. The initial construction activity was funded by contribution commitments from various donors and notes payable to various sources. Additional improvements have been facilitated through donors, as well as the school. The debt related to the construction of the school is discussed in Note 10.

Note 10. Long-term Debt

The following is a summary of the outstanding long-term debt at December 31, 2025 and 2024:

	2025	2024
Ascension Episcopal School Campus, LLC:		
6.25% note payable, 29 monthly payments of \$15,502, including interest and a balloon payment on June 18, 2027, secured by real estate.	\$ 1,707,770	\$ 1,782,083
Less current portion	(79,089)	(74,245)
Long term portion	\$ 1,628,681	\$ 1,707,838

The aggregate maturities of principal payments due on long-term debt if notes payable is not refinanced by fiscal year are as follows:

2026	\$ 79,089
2027	1,628,681
	\$ 1,707,770

The Ascension Episcopal School Campus, L.L.C. indebtedness was incurred in connection with the completion of the construction of the first phase of the school complex. The liability is further guaranteed by The Episcopal Church of the Ascension. As part of that guarantee and lease of the facility, the Church has agreed to make any and all payments to liquidate the debt in excess of any pledges that was received from donors that collateralize the obligations. The new renewed loan has a balloon payment due on June 18, 2027. It is anticipated that the note will be refinanced under similar terms and conditions as the maturing obligation, while it may include a higher rate of interest on the indebtedness based on changes to the prime lending rate.

Note 11. Employee Benefit Plan

The Foundation has a discretionary Simple IRA Pension retirement plan (Simple IRA) in effect that covers all employees. The Foundation matches employee contributions to the plan up to 3% of qualified compensation. The Foundations' matching contribution to the plan for the year ended December 31, 2025 and 2024 was \$28,310 and \$22,573, respectively.

Note 12. Liquidity and Availability of Resources

Financial assets available for general expenditures and grant distributions, without donor or other restrictions limiting their use, within one year of the balance sheet date, are comprised of the following:

	2025	2024
Cash and cash equivalents	$ 2,982,874	$ 4,673,838
Investments and money market accounts	229,941,001	201,145,976
Accrued interest receivable	70,518	64,603
	$232,994,393	$205,884,417
Less:		
Donor restricted endowments and funds	(36,918,986)	(30,986,777)
Investments held for Funds Held in Custody	(20,425,154)	(18,253,414)
Total available for general expenditures and grant distributions within one year	$175,650,253	$156,644,226

The Foundation funds its operations primarily through contributions, investment income, rental income and administrative fees. Assets with donor restrictions and funds held in custody are not available for general expenditures.

Note 13. Endowments and Net Asset Classifications

The Foundation's endowment funds consist of a number of individual funds established for a variety of purposes. Its endowments include donor-restricted endowment funds; whereby, the stipulations of the gift may require preservation of the original donation with only the income derived used for a specific purpose. Endowed funds with donor-restricted funds are recorded as net assets with restrictions, the income from which is expendable to support the grantor's purpose. When a restriction expires, net assets are reclassified to net assets without restrictions in the consolidated statements of activities as net assets released from restrictions.

Interpretation of Relevant Law

In June 2010, the Louisiana Legislature adopted provisions of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") into Louisiana Law effective July 1, 2010. In 2006, the UPMIFA was approved and recommended by the National Conference of Commissions on Uniform State Laws. The provisions of the Act are to provide for the standard of conduct in managing and investing an institutional fund; to provide for the appropriation for expenditure or the accumulation of an endowment fund; to provide for the delegation of management and investment functions; to provide for the release or modification of restrictions on management, investment, or purpose of an institutional fund and to provide for reviewing compliance.

The Board of the Foundation has implemented a policy requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction (if any) of the applicable donor gift instrument at the time the accumulation is added to the fund.

The following is a recap of changes in endowment balances as of December 31, 2025 and 2024:

	With Donor Restrictions	
	2025	2024
Endowment net assets, beginning of year	$ 29,346,994	$ 27,621,153
Change in net assets:		
Contributions	2,487,915	406,552
Interest and dividends	818,747	731,150
Realized and unrealized gains (losses)	3,076,868	1,963,037
Net assets released from restrictions	(1,578,938)	(1,374,898)
Endowment net assets, end of year	$ 34,151,586	$ 29,346,994

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires the Foundation to retain as a fund of perpetual duration. Deficiencies of this nature exist in endowment funds, with a fair value of $88,500 and $1,688,019 as of December 31, 2025 and 2024, respectively. The amounts of these endowments required to be maintained amounted to $113,676 and $1,791,462, resulting in a deficiency of $25,176 and $103,443 as of December 31, 2025 and 2024. These deficiencies resulted from unfavorable market fluctuations that occur over the life of the endowment.

Return Objectives and Risk Parameters

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. The basic underlying approach to the management of the investment portfolio is to optimize the risk-return relationship appropriate to the Foundation's needs and goals using a globally diverse portfolio of a variety of asset classes.

Strategies Employed for Achieving Objectives

The primary long-term investment objective is to seek competitive market returns so as to preserve and grow the capital of funds, provide cash flows to fund distributions and to preserve the purchasing power of the funds to meet immediate and long-term charitable needs of donors and the Foundation.

Spending Policy and How the Investment Objectives Relate to Spending Policy

Non-endowed funds may make distributions of any combination of principal and income assuming sufficient assets remain to cover administrative fees. Endowed funds are subject to a distribution rate. Annually, the Board establishes a distribution rate for the following twelve months. This distribution rate is stated as a percentage of the 13 quarter rolling average of each endowed fund. Newly established funds (with fewer than 13 quarters) use the quarterly rolling average from its inception. The distribution rate determines an "available to grant" amount. Unless otherwise instructed, the "available to grant" amount is segregated to the cash and cash equivalents portfolio.

Note 14. Net Assets with Donor Restrictions

Net assets with donor restrictions consist of the following as of December 31, 2025 and 2024:

	2025	2024
Subject to expenditure for specified purposes		
Capital projects – land and buildings, net of related debt	$ 6,228,065	$ 6,335,775
Holy Family grant – Cooperative Endeavor Agreement	125,000	-
Endowments:		
Subject to endowment spending policy and appropriation	34,151,586	29,346,994
Total net assets with donor restrictions	$40,504,651	$35,682,769

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the year ended December 31, 2025 and 2024:

	2025	2024
Net assets released from restrictions:		
Depreciation expense net of bond payable	$ 107,710	$ 107,710
Program expenses – fees	7,502	676
Administrative fees	283,143	256,646
Love our schools home giveaway	-	447,500
SOLA day media sponsorship	-	282,000
Grants distributed	1,444,774	2,117,575
	$ 1,843,129	$ 3,212,107

Note 15. Cooperative Endeavor Agreements

In April 2022, Link and Learn, LLC entered into a cooperative endeavor agreement with the Lafayette Parish School Board (School Board) and Lafayette City-Parish Consolidated Government d/b/a LUS Fiber. The participants in this cooperative endeavor agreement desire to construct and operate phase one of a dedicated Wi-Fi network in order to service those Lafayette Parish students living in the most economically disadvantaged areas of the Parish. The term of the project shall commence upon the execution and expire 5 years from the date LUS Fiber gives notice to the School Board that the network is fully operational. Prior to this agreement, Link and Learn, LLC had invested in engineering services and purchased equipment in a total amount of $600,918. Upon entering into this agreement, Link and Learn, LLC. grants full rights of use and access to the design and equipment to both the School Board and LUS Fiber. The School Board shall be responsible for the costs incurred by LUS Fiber to maintain and service the Network beginning on the date the network is fully operational for a period of 5 years. LUS Fiber shall provide services in the form of installation, integration, operation and maintenance of the network pursuant to the design guidelines to allow for access by the School Board's students or their parents through School Board-issued equipment and devices. In the event continuation of the services requires additional funding not yet appropriated by the School Board and said funding is not appropriated, the School Board or Link and Learn, LLC may terminate the agreement, without penalty, upon written notice to LUS Fiber and the School Board and/or Link and Learn, LLC.

On January 4, 2024, the Community Foundation of Acadiana entered into a cooperative endeavor agreement with the Louisiana Department of Treasury and the State of Louisiana. Under this agreement, the Louisiana Department of Treasury has allocated $1,000,000 to Community Foundation of Acadiana to be used for the Holy Family Catholic School – Academic and Instructional Support Grant. This grant is to directly support the costs of educators and administrators who ensure daily, quality programming, including teaching, tutoring and mentoring to 305 minority students at Holy Family Catholic School. The program's objective is to provide $1,000,000 to Holy Family Catholic School to pay for the payroll and benefits of 30 staff members, including both educators and administrators by June 30, 2024. Community Foundation of Acadiana received the funds from the state in January 2024 and it is included in contribution revenue. The funds were distributed to Holy Family Catholic School in April 2024 for the purposes outlined under the agreement, which is included in grants distributed.

On December 22, 2024, the Community Foundation of Acadiana entered into a cooperative endeavor agreement with the Louisiana Department of Treasury and the State of Louisiana. The Louisiana Department of Treasury allocated $150,000 to Community Foundation of Acadiana to be used for the Holy Family Catholic School grant. This grant is to directly support the costs of educators and administrators who ensure daily, quality programming, including teaching, tutoring and mentoring to 305 minority students at Holy Family Catholic School. The program's objective is to provide $150,000 to Holy Family Catholic School to pay for the payroll and benefits of staff members, including both educators and administrators by June 30, 2025. The Foundation received the funds from the state during 2025 and it is included in contribution revenue. The funds were distributed to Holy Family Catholic School during 2025 for the purposes outlined under the agreement, which is included in grants distributed.

In 2025, the Community Foundation of Acadiana entered into a cooperative endeavor agreement with the Louisiana Department of Treasury and the State of Louisiana. The Louisiana Department of Treasury allocated $250,000 to Community Foundation of Acadiana to be used for the Holy Family Catholic School grant. This grant is to directly support the costs of educators and administrators who ensure daily, quality programming, including teaching, tutoring and mentoring to 305 minority students at Holy Family Catholic School. The program's objective is to provide $250,000 to Holy Family Catholic School to pay for the payroll and benefits of staff members, including both educators and administrators by June 30, 2026. The Foundation received $125,000 of these funds during 2025, which is included in contribution revenue.

Note 16. Operating leases as lessor

CFA-REH, LLC leases property to The Episcopal Church of the Ascension for the operation of the pre-kindergarten and kindergarten. The monthly rent paid was secured by a 20-year lease entered into on August 21, 2003. The monthly rent was an amount sufficient to cover debt, fees and expenses. On August 1, 2024, an addendum to the lease was signed exercising the option to extend the term for five years with the term commencing August 21, 2024 and ending August 20, 2029 for monthly rental payments of $2,500 per month. Rental income for the year ended December 31, 2025 and 2024 was $30,000 and $10,000 respectively.

Ascension Episcopal School Campus, LLC leases property to The Episcopal Church of the Ascension for the operation of the upper school (grades 8-12) which was completed in November 2008. The open ended lease was entered into on November 26, 2007. The base monthly rent to be paid is $500 per month. The Episcopal Church of the Ascension must also pay or reimburse for all repairs and maintenance required, as well as all insurance and ad valorem or other property taxes. The rent shall be adjusted every five years based on the change in the Consumer Price Index (CPI) measured against the base year of 2008. In October 2008, January 2012 and August 2013, amendments to the original lease were executed which requires an additional rent in an amount and at such times as required to enable the Foundation to amortize any loans taken out for purposes of construction for a period not to exceed 20 years, including principal and interest. The loan was amortized over five years with a monthly payment of $20,789 (principal and interest), plus a balloon payment of the remaining balance in 2024. During 2024, the loan was renewed for 29 months and includes a monthly payment of $15,502 (principal and interest), plus a balloon payment of the remaining balance on June 18, 2027. Rental income for the year ended December 31, 2025 and 2024 was $192,023 and $245,124, respectively.

CFA Office, LLC leases property to The Woodmen of the World Life Insurance Society under an agreement dated December 22, 2017. During 2023, the lease agreement was extended through December 31, 2026 and monthly rental payments went to $4,235 per month. Rental income for the years ended December 31, 2025 and 2024 was $50,820.

Total rental income from operating leases amounted to $272,843 and $305,944 for the years ended December 31, 2025 and 2024, respectively.

The Organization's assets that are involved in operating leases which are included in total property and equipment as of December 31, 2025 and 2024 are as follows:

	2025	2024
Land	$ 4,165,000	$ 4,165,000
Buildings and building improvements	25,326,063	25,326,063
Land improvements	1,089,707	1,089,707
Total property included in lease agreements	$ 30,580,770	$ 30,580,770
Less: accumulated depreciation	(11,362,776)	(10,680,951)
Total property included in lease agreements, net	$ 19,217,994	$ 19,899,819

The following is a schedule by years of future minimum rental income on all operating leases at December 31, 2025, which does not include balloon payments on debt, which are expected to be refinanced:

Year Ending December 31,	
2026	$ 266,843
2027	76,506
2028	30,000
2029	20,000
Total future minimum rental income	$ 393,349

Note 17. Lease agreement as lessee

In 2021, William Schumacher Family Foundation entered into a lease for office space. The lease was for a 3 year term and was set to expire December 31, 2024. The base rent was $1,454 a month. In April 2023, the lease was terminated and replaced with a new lease for the office space. The base rent was $1,054 a month and will expire January 31, 2025. On June 27, 2024, an amendment was signed that reduced the rentable square feet and reduced the rent to $989 per month. As of December 31, 2025 and 2024, the Foundation determined the ROU asset and lease liability would be insignificant to the financial statements. Total rental expense under this lease agreement during the year ended December 31, 2025 and 2024 totaled $13,154 and $12,662, respectively.

Note 18. Fair Value of Financial Instruments

In accordance with FASB ASC 820-10-50-1, the Organization groups assets and financial liabilities at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

Level 1 – Valuations for assets and liabilities traded in active exchange markets, such as the New York Stock Exchange. Level 1 also includes securities that are traded by dealers or brokers in active markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. For example, municipal securities valuations are based on markets that are currently offering similar financial products. Valuations are obtained from third party pricing services for identical or comparable assets or liabilities.

Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

Investments are carried at estimated fair market value within the financial statements. Private equity investments that do not have readily determinable fair values are measured at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer.

The following table presents the Organization's fair value hierarchy for the assets measured at fair value on a recurring basis.

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices In Active Markets For Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31,2025:				
Pool investments:				
Government securities	$ 1,391,017	$ 1,391,017	$ -	$ -
Municipal bonds	637,733	637,733	-	-
Corporate bonds	1,578,220	1,578,220	-	-
Equities	11,651,557	11,651,557	-	-
Mutual and exchange traded funds	72,638,885	72,638,885	-	-
Certificates of deposit	766,558	-	-	766,558
Government securities	1,115,213	1,115,213	-	-
Corporate bonds	4,692,656	4,692,656	-	-
Equities	27,019,248	27,019,248	-	-
Mutual and exchange traded funds	55,460,305	55,460,305	-	-
Private equity	21,279,675	-	-	21,279,675
Total investments	$198,231,067	$176,184,834	$ -	$ 22,046,233

	Fair Value	Fair Value Measurements at Reporting Date Using: Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31,2024:				
Pool investments:				
Government securities	$ 1,526,377	$ 1,526,377	$ -	$ -
Municipal bonds	709,469	709,469	-	-
Corporate bonds	1,680,940	1,680,940	-	-
Equities	9,430,435	9,430,435	-	-
Mutual and exchange traded funds	57,690,535	57,690,535	-	-
Certificates of deposit	1,576,810	-	-	1,576,810
Government securities	1,176,443	1,176,443	-	-
Corporate bonds	3,466,658	3,466,658	-	-
Equities	28,047,050	28,047,050	-	-
Mutual and exchange traded funds	53,120,878	53,120,878	-	-
Private equity	17,209,754	-	-	17,209,754
Total investments	$175,635,349	$156,848,785	$ -	$ 18,786,564

The table below summarizes the activity of those items measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

	Certificates of Deposit	Private Equity Investments	Total Level 3 Investments
Ending balance – December 31, 2023	$ 2,348,250	$14,928,236	$17,276,486
Maturities	(778,712)	-	(778,712)
Investment income, unrealized gains (losses)	7,272	2,281,518	2,288,790
Ending balance – December 31, 2024	$ 1,576,810	$17,209,754	$18,786,564
Maturities	(815,827)	-	(815,827)
Investment income, unrealized gains (losses)	5,575	4,069,921	4,075,496
Ending balance – December 31, 2025	$ 766,558	$21,279,675	$22,046,233

Note 19. Reclassifications

Certain reclassifications have been made in the financial statements at December 31, 2024, in order to be consistent with reporting in the current year. These reclassifications had no effect on previously reported net assets or changes in net assets.

Note 20. Subsequent Events

The Organization evaluated the need for disclosures and/or adjustments resulting from subsequent events through June 17, 2026, the date the financial statements were available to be issued. The evaluation did not result in any subsequent events that necessitated disclosures or adjustments under general accounting standards.

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SUPPLEMENTARY INFORMATION

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

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

There were no compensation, benefits and other payments paid in the year ended December 31, 2025 and 2024 from public funds.

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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*

To the Board of Directors of
Community Foundation of Acadiana
and Supporting Organizations
Lafayette, 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 consolidated financial statements of Community Foundation of Acadiana and Supporting Organizations (a nonprofit organization), which comprise the consolidated statements of financial position as of December 31, 2025 and the related consolidated statements of activities, functional expenses and cash flows for year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated June 17, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Community Foundation of Acadiana and Supporting Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that appropriate in the circumstances for the purpose of expressing our opinions on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Community Foundation of Acadiana and Supporting Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of Community Foundation of Acadiana and Supporting Organization'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 consolidated 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 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 the Organization's consolidated 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 consolidated financial statement amounts. 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*.

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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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Broussard Poche', LLP

Crowley, Louisiana
June 17, 2026

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

SCHEDULE OF FINDINGS AND RESPONSES
Year Ended December 31, 2025

We have audited the consolidated financial statements of Community Foundation of Acadiana and Supporting Organizations as of and for the year ended December 31, 2025, and have issued our report thereon dated June 17, 2026. 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 audit of the consolidated financial statements as of December 31, 2025 resulted in an unmodified opinion.

Section I - Summary of Auditors' Reports

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material weaknesses	___ Yes _X_ No
Control deficiencies identified that are not considered to be material weaknesses	___ Yes _X_ None Reported

Compliance

Compliance material to financial statements	___ Yes _X_ No

Section II - Financial Statement Findings

None reported

COMMUNITY FOUNDATION OF ACADIANA
AND SUPPORTING ORGANIZATIONS

SCHEDULE OF PRIOR FINDINGS
Year Ended December 31, 2025

Section I. Internal Control and Compliance Material to the Financial Statements

None reported

Section II. Internal Control and Compliance Material to Federal Awards

Not applicable.

Section III. Management Letter

The prior year's report did not include a management letter.