

**CATHOLIC CHARITIES OF ACADIANA, INC.**

Financial Report

Year Ended June 30, 2025

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## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
Catholic Charities of Acadiana, Inc.  
Lafayette, Louisiana

### Opinion

We have audited the accompanying financial statements of Catholic Charities of Acadiana, Inc. (CCA) (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of CCA as of June 30, 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 CCA and to meet our other ethical responsibilities relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 CCA'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 CCA'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 CCA'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 expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 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 schedule of expenditures of federal awards 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 February 20, 2026, on our consideration of CCA'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 CCA'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 CCA's internal control over financial reporting and compliance.

***Darnall, Sikes & Frederick***

A Corporation of Certified Public Accountants

Lafayette, Louisiana  
February 20, 2026

**AUDITED FINANCIAL STATEMENTS**

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2025**

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 2,969,246
Cash Equivalents	1,048,926
Restricted Cash	65,184
Investments	5,508,928
Grants Receivable	448,245
Pledges Receivable - Current, Net	279,790
Accounts Receivable	45,508
Inventory	648,939
Prepaid Expense	<u>3,529</u>
Total Current Assets	<u>11,018,295</u>

<b>PROPERTY AND EQUIPMENT (NET)</b>	<u>\$ 5,787,045</u>
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**OTHER ASSETS**

Pledges Receivable - Long-Term, Net	\$ 1,281,303
Operating Lease Right-of-Use Assets	\$ 37,172
Deposits	<u>570</u>
	<u>\$ 1,319,045</u>

<b>TOTAL ASSETS</b>	<u><b>\$ 18,124,385</b></u>
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**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Current Portion of Operating Lease Obligations	\$ 37,172
Accounts Payable	211,942
Accrued Payroll and Related Liabilities	108,081
Accrued Compensated Absences	114,274
Due to Residents	1,252
Other Current Liabilities	11,243
Deferred Revenue	<u>325,615</u>
Total Current Liabilities	<u>809,579</u>

**LONG-TERM LIABILITIES**

Notes Payable - Line of Credit	149,485
Long-Term Debt (Less Current Maturities)	<u>430,403</u>
	<u>579,888</u>

<b>TOTAL LIABILITIES</b>	<u><b>1,389,467</b></u>
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**NET ASSETS**

Net Assets With Donor Restrictions	3,498,157
Net Assets Without Donor Restrictions	<u>13,236,761</u>
Total Net Assets	<u>16,734,918</u>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><b>\$ 18,124,385</b></u>
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The accompanying notes are an integral part of these financial statements.

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2025**

**NET ASSETS WITHOUT DONOR RESTRICTIONS**

**PUBLIC SUPPORT**

Donations:

Community Support	\$ 6,030,460
Donated Property	85,000
Donated Stock	<u>26,083</u>
Total Public Support	<u>6,141,543</u>

**REVENUES**

Grants and Contracts	3,176,562
Interpretation Services	416,724
Client Fees	64,992
Social Enterprises	631,044
Rental Income	84,500
Miscellaneous	4,857
Interest Income	221,971
Unrealized Gain/(Loss) on Investments	88,263
Realized Gain/(Loss) on Investments	<u>20,535</u>
Total Revenues	<u>4,709,448</u>

TOTAL PUBLIC SUPPORT AND REVENUES 10,850,991

Net Assets Released from Donor Restrictions 1,282,649

TOTAL PUBLIC SUPPORT, REVENUES AND NET  
ASSETS RELEASED FROM RESTRICTIONS 12,133,640

**EXPENSES**

Program Services	7,748,290
Supporting Services:	
Fundraising	28,978
Management and General	<u>1,302,358</u>
Total Expenses	<u>9,079,626</u>

INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS 3,054,014

The accompanying notes are an integral part of these financial statements.

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**STATEMENT OF ACTIVITIES - CONTINUED**  
**YEAR ENDED JUNE 30, 2025**

<b>NET ASSETS WITH DONOR RESTRICTIONS</b>	
Community Support	<u>\$ 2,127,680</u>
Total Net Assets With Donor Restrictions	<u>2,127,680</u>
Net Assets Released from Donor Restrictions	<u>(1,282,649)</u>
INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS	845,031
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>3,054,014</u>
INCREASE IN NET ASSETS	3,899,045
NET ASSETS AT BEGINNING OF YEAR	<u>12,835,873</u>
NET ASSETS AT END OF YEAR	<u>\$ 16,734,918</u>

The accompanying notes are an integral part of these financial statements.

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED JUNE 30, 2025**

	PROGRAM SERVICES	SUPPORTING SERVICES		TOTAL
		FUNDRAISING	MANAGEMENT AND GENERAL	
Compensation and Related Expenses				
Salaries	\$ 2,928,417	\$ -	\$ 811,464	\$ 3,739,881
Compensated Absences	7,776	-	-	7,776
Employee Benefits		-		
Insurance	239,899	-	90,460	330,359
Pension Plan	93,278	-	-	93,278
Payroll Taxes	238,357	-	-	238,357
	<u>3,507,727</u>	<u>-</u>	<u>901,924</u>	<u>4,409,651</u>
Background Checks	960	-	45	1,005
Bank Fees	18,798	-	66,043	84,841
Client Financial Assistance	1,374,401	-	-	1,374,401
Conference and Meetings	16,474	-	17,895	34,369
Cost of Goods Sold	334,763	-	-	334,763
Credit Loss Expense	-	-	89	89
Depreciation Expense	355,638	-	29,254	384,892
Dues and Subscriptions	60,220	-	-	60,220
Food	937,728	-	-	937,728
Fundraising/Newsletter	-	28,978	-	28,978
Insurance	75,638	-	24,063	99,701
Interest Expense	18,267	-	1,151	19,418
Lease and Hotel Expense	23,708	-	46,680	70,388
Materials and Supplies	166,035	-	34,558	200,593
Miscellaneous	1,269	-	-	1,269
Operating Lease Cost	45,692	-	-	45,692
Postage and Shipping	12,075	-	5,842	17,917
Professional Fees	116,089	-	21,704	137,793
Public Relations	69,571	-	55,371	124,942
Rent Expense (Equipment)	3,044	-	-	3,044
Repairs and Maintenance	265,856	-	30,855	296,711
Technology and Software	122,910	-	21,308	144,218
Travel	35,268	-	11,361	46,629
Utilities	186,159	-	34,215	220,374
	<u>7,748,290</u>	<u>28,978</u>	<u>1,302,358</u>	<u>9,079,626</u>
TOTAL	\$ <u>7,748,290</u>	\$ <u>28,978</u>	\$ <u>1,302,358</u>	\$ <u>9,079,626</u>

The accompanying notes are an integral part of these financial statements.

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2025**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Increase in Net Assets	\$ 3,899,045
Adjustments to Reconcile Change in Net Assets to Net Cash Flows From Operating Activities:	
Depreciation	384,892
Unrealized Gain on Investments	(88,263)
Donated Property	(85,000)
Donated Stock	(26,083)
Realized Gain on Investments	(20,535)
Return of Grant Proceeds for Construction in Progress	76,646
Changes in Current Assets and Liabilities:	
Grants Receivable	769,939
Pledges Receivable	(975,474)
Accounts Receivable	(8,456)
Inventory	(22,433)
Deposit	3,238
Accounts Payable	(385,377)
Accrued Compensated Absences	7,774
Accrued Payroll and Related Liabilities	54,199
Deferred Revenue	-
Other Current Liabilities	(4,642)
Net Cash Provided By Operating Activities	<u>3,579,470</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of Fixed Assets	(73,497)
Proceeds from Sale of Investments	512,765
Purchase of Investments	<u>(5,766,831)</u>
Net Cash Used By Investing Activities	<u>(5,327,563)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Repayment of Notes Payable - Line of Credit	(174,455)
Repayment of Long-Term Debt	<u>(282,215)</u>
Net Cash Used By Financing Activities	<u>(456,670)</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(2,204,763)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>6,288,119</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 4,083,356</u>

The accompanying notes are an integral part of these financial statements.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Nature of Activities

Catholic Charities of Acadiana, Inc. (CCA) (formerly known as Catholic Services of Acadiana, Inc.) was established in 1973 under the auspices of the Roman Catholic Diocese of Lafayette and incorporated as a Louisiana Company (not-for-profit corporation) on October 8, 1981. Motivated by the Gospel, CCA offers services to preserve and enhance the lives of those experiencing hunger, poverty, and homelessness in Acadiana. The programs operating under the CCA corporation are: St. Joseph Shelter for Men, St. Joseph Diner, Monsignor A. O. Sigur Service Center, Rapid Re-Housing, Permanent Supportive Housing, St. Michael's Center for Veterans, St. Michael's Emergency Shelter for Veterans, Emily House, Stella Maris Center, Coordinated Entry, Disaster Response and Homeless Management Information Systems.

A portion of the Boustany Building on CCA's St. John campus houses a health clinic operated by Our Lady of Lourdes Hospital called St. Bernadette Community Clinic. The Clinic provides free medical and dental services to the community with the assistance of Lourdes' staff nurses and physicians Monday through Friday. In fiscal year 2003-2004, St. Bernadette Community Clinic expanded into a 5,900 square foot facility in a new section of the building, which was paid for and is being operated by Our Lady of Lourdes Hospital. See Note 14 for additional information.

In April 2018, CCA opened Emily House, a new emergency shelter serving primarily homeless women and children located in Lafayette, Louisiana. Primary services are food, shelter, clothing, after school tutoring, social service referrals, and life skills educational classes. Specific programs at the Emily House include emergency and transitional housing for women and children.

In July 2019, CCA acquired Foodnet of Acadiana, Inc., Rebuilding Together Acadiana, Inc., and Crossroads Collective Bookstore through separate joint merger agreements. Additionally, CCA began operating two programs previously managed by the Diocese of Lafayette. These programs are the Deaf Action Center and the Immigration and Refugee Office.

Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Basis of Accounting

The financial statements of Catholic Charities of Acadiana, Inc. (CCA) have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition

Revenues from fee for service contracts are recognized over the term of the contract. The Organization has determined that revenues from such contracts are attributable to one performance obligation, and the Organization recognizes revenue as the services are performed. Progress toward completion of the Organization's service contracts is measured by the completion of various tasks as set forth in the scope of work. The transaction price is fixed in the contract, and there is no variable consideration. There is no significant financing component as payment is received shortly after invoicing.

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and nature of any donor-imposed restrictions.

Net assets with donor restrictions or net assets without donor restrictions are increased, depending on the existence and/or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Grants receive the same accounting treatment as contributions if management determines there are no donor-imposed conditions. Revenues from grants that are determined to have donor imposed conditions are recognized as the related expenses are incurred, with unexpended funds recorded as refundable advances.

Grants receivable represents amounts owed to the Organization for costs incurred under federal and state grant contracts which are reimbursable to the Organization. Grants receivables are stated at unpaid balances, less an allowance for credit losses, if applicable. The Organization provides for losses on grants receivables using the allowance method. The allowance is based on experience with collections from granting agencies. Contract receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible grants receivable when management determines that the receivable will not be collected. Management feels that all receivables are collectible, and as such, no allowance for credit losses has been established.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. The following table provides a reconciliation of cash and restricted cash reported within the statements of financial position that sum to the totals of the same such amount in the statement of cash flows. Cash equivalents consist of mutual funds predominantly invested in highly liquid government instruments.

Cash	\$ 2,969,246
Cash Equivalents	1,048,926
Restricted Cash	<u>65,184</u>
	<u>\$ 4,083,356</u>

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Allowance for Credit Losses

An allowance for credit losses has not been established, as it is CCA's policy to use the direct write-off method for accounts that are deemed to be uncollectible.

Use of this method does not result in a material difference from the valuation method required by generally accepted accounting principles of the United States of America. The Organization generally does not require collateral, and the majority of its receivables are unsecured. The carrying amount for accounts receivable approximates fair value.

Promises to Give

Unconditional promises to give are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are not recognized in the financial statements until the conditions are substantially met or explicitly waived by the donor. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date. Promises that remain uncollected more than one year after their due dates are written off unless the donors indicate that payment is merely postponed.

Prepaid Expenses

Insurance and similar services which extend benefit over more than one accounting period have been recorded as prepaid.

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.

Deferred Revenue - Grants and Exchange Transactions

Some cost reimbursement type grants are actually "exchange transactions" that do not qualify as contributions under FASB-ASC 958. In such cases, revenue is not recognized until the services required by the grant are rendered. Until the revenue is recognized, any cash or grant receivable asset must be offset by a "deferred or unearned revenue" liability. These exchange transactions differ from contributions in that the method or type of services reimbursed is stipulated by the granting authority and not by the nonprofit organization.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

Investments consist of mutual funds and stock held in publicly traded companies valued at fair market value as of June 30, 2025. The changes in the current fair market value each year are recorded as Unrealized Gains (Losses) on Investments in the Statement of Activities.

Inventory

Inventory consists primarily of donated supplies and food, which are stated at market value at the time of donation. Other donated items such as clothing, furniture, and household equipment are also valued at thrift store value using IRS Regulations.

Inventory for Crossroads Collective Bookstore consists of books and general merchandise and is stated at cost.

Property and Equipment

The Organization capitalizes all expenditures in excess of \$2,500 for property and equipment at historical cost. Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Depreciation is computed using the straight-line method over the assets' useful lives. Depreciation expense was \$384,892 for the year ended June 30, 2025.

Net Assets

Net assets, revenue, gains and losses are classified based on the existence or absence of donor or grantor- imposed restrictions.

Accordingly, net assets and changes therein are classified and reported as follows:

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

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on functional basis in the Statement of Activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Compensated Absences

Employees accrue personal leave time from the first day of employment with the amount being determined based on length of service. An employee is allowed to earn a maximum of leave based on length of employment, but they may not accrue more than this maximum balance. At the time of termination of employment, employees are entitled to receive payment for earned personal leave not yet taken. Accordingly, an accrual has been made for accumulated personal leave as of June 30, 2025 .

Income Taxes

CCA qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes. There is no 990 filing requirement and no issues relative to federal and state statutes of limitations.

Fair Value Considerations

Fair value is used to measure financial and certain nonfinancial assets and liabilities measured or disclosed at fair value on a recurring basis (at least annually). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The fair value hierarchy established and prioritized fair value measurements into three levels based on the nature of the inputs. The hierarchy gives the highest priority to inputs based on market data from independent sources (observable inputs – Level 1) and the lowest priority to a reporting entity’s internal assumptions based upon the best information available when external market data is limited or unavailable (unobservable inputs – Level 3).

The fair value option allows entities to choose, at specified election dates, to measure eligible financial assets and financial liabilities at fair value that are not otherwise required to be measured at fair value.

If an entity elects the fair value option for an eligible item, changes in that item’s fair value in subsequent reporting periods must be recognized in current earnings. The fair value option was not elected for the measurements of any eligible assets or liabilities.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The estimated fair values of each entity’s short-term financial instruments (primarily cash and cash equivalents, receivables, accounts payables, accrued expenses, short-term debt and lines of credit) approximate their individual carrying amounts due to the relatively short period between their origination and expected realization or payment. Based on market rates for similar loans, the fair value of long-term debt approximates their carrying value.

NOTE 2 INVESTMENTS

Investments are carried at their fair value, which equals quoted market value. Investments at June 30, 2025 are summarized as follows:

	Cost	Fair Value	Unrealized Appreciation / (Depreciation)
Fixed income	\$ 4,337,041	\$ 4,390,733	\$ 53,692
Equities	456,251	509,709	53,458
Mutual funds	557,637	608,486	50,849
	<u>\$ 5,350,929</u>	<u>\$ 5,508,928</u>	<u>\$ 157,999</u>

NOTE 3 GRANTS RECEIVABLE

A summary of grants receivable due from each agency as of June 30, 2025 is as follows:

Acadiana Regional Coalition of Homelessness and Housing	\$ 168,576
FEMA EFSP	2,255
United States Department of Housing and Urban Development	176,446
Lafayette Consolidated Government	36,111
Louisiana Housing Corporation	464
Louisiana Office of Refugees	39,229
Veterans Affairs	25,164
	<u>\$ 448,245</u>

NOTE 4 PROMISES TO GIVE

The Organization held a fund-raising campaign for operations of the Organization. Promises to give are unrestricted. The promises to give as of June 30, 2025, are unconditional and due \$560,000 in 2026 and \$1,176,667 over the following four years. Promises to give that are due after 2026 are discounted at 4.33%. The unamortized discount on promises to give is \$203,791 as of June 30, 2025. Uncollectible promises are expected to be insignificant.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 5 PROPERTY AND EQUIPMENT

Property and Equipment consist of the following:

Land and Improvements	\$ 150,175
Leasehold Improvements	45,201
Buildings	8,245,809
Vehicles/Trailers	453,311
Furniture and Equipment	708,337
CIP	<u>329,496</u>
Total	9,932,329
Less: Accumulated Depreciation	<u>(4,145,284)</u>
Net Property and Equipment	<u>\$ 5,787,045</u>

NOTE 6 NOTES PAYABLE – LINE OF CREDIT

On February 22, 2023, CCA entered into a financing agreement with the Diocese of Lafayette for a line of credit for construction costs. The line of credit allows for draws up to \$2,000,000 and bears interest at the prevailing interest rate (currently 3%). The line of credit is to be repaid through donations and reimbursement grants that the Organization has been awarded, applied first to interest and then to principal until repaid in full. At the completion of the construction projects, the Organization is required to pay the outstanding balance on this line of credit. As of June 30, 2025, the outstanding balance on this line of credit was \$149,485. Because the ultimate completion of the construction projects is unknown, the entire balance is reported as a long-term liability on the Statement of Financial Position.

NOTE 7 LONG-TERM DEBT

On October 14, 2021, CCA entered into a financing agreement with the Diocese of Lafayette in the amount of \$1,401,279 for the purchase of a building. CCA agreed to the payment of the outstanding balance of the loan according to the terms of the Cooperative Deposit and Loan Program at the prevailing interest rate (currently at 3%) and adjusted with each subsequent interest rate change. Payments on the loan are made monthly and are applied first to interest and then to principal until repaid in full. As of June 30, 2025, the outstanding balance on this financing agreement was \$430,403. Because the balance has no set maturity schedule and is to be paid monthly based off a percentage of contributions received by the Organization, the entire balance is reported as a long-term liability on the Statement of Financial Position.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 8 CLIENT SERVICES PROVIDED

For the fiscal year ending June 30, 2025, CCA programs provided services to prevent homelessness, alleviate hunger and poverty, and assist some of the most vulnerable populations in our community.

CCA provided emergency shelter to 505 individuals and families experiencing homelessness of which 157 people in 127 households moved into a permanent housing solution.

Another 83 individuals (68 adults, 15 children under 18) were provided intensive case management and housing through CCA's Permanent Supportive Housing Projects.

In its Food and Nutrition programs, 31,918 food bags were distributed to individuals through partner pantries across the region by FoodNet Food Bank, and another 194,014 meals were shared through St. Joseph Diner.

CCA's Msgr. Sigur Center for Financial Assistance distributed \$161,806 in financial assistance to 470 households.

Additionally, CCA provided 10,066 hours of interpretation including ASL through the Deaf Action Center, completed 4 long-term recovery projects for homeowners impacted by Hurricane Ida, Laura, Delta, and regional tornado events, and another 42 homeowners were assisted through Rebuilding Together Acadiana with major and minor rehabilitation work repairs and/or wheelchair ramps that provided access in and out of their home.

NOTE 9 DONATED SERVICES, MATERIALS, AND FACILITIES

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. No amounts have been reflected on the statements for donated services because no objective basis is available to measure the value of such services.

Donated facilities are considered contributed assets and not services, and are recognized in the statement of activities at the fair market value as both revenue and expense in the period it is received and used.

Our Lady of Lourdes Hospital (OLOL) funded the leasehold improvements and funds the annual operations of the medical and dental clinic portion of St. Bernadette's Clinic in the CCA building. The value of the donated services provided by OLOL doctors and nurses and volunteer dentists at the new dental clinic is not valued in the CCA financial statements since this is an outreach program run by OLOL.

Additionally, OLOL rents space on the St. John campus and provides medical care to the general community, including the residents of CCA's shelter programs. Under the terms of the lease in 2012, OLOL hospital exercised a lease renewal option for an additional 10-year term expiring July 31, 2022. The lease continued on a month-to-month basis until a new agreement was reached effective July 1, 2024. See Note 14 for additional information.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 10 NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Net assets were released from donor restrictions by incurring expenditures satisfying the restricted purpose or by occurrences of other events specified by the donors to the following programs for the year ended June 30, 2025:

For Support of Rebuilding Together	\$ 311,813
For Support of Disaster	279,178
For Support of Foodnet, Inc.	274,353
For Support of the Capital Campaign	298,000
For Veterans GPD Program	88,940
For Day 1 Shelter	28,041
For Permanent Supportive Housing	<u>2,324</u>
	<u>\$ 1,282,649</u>

NOTE 11 NET ASSETS WITH DONOR RESTRICTIONS

As of June 30, 2025, net assets with donor restrictions are available for the following purpose:

For Support of Rebuilding Together	\$ 955,659
For Support of Disaster	596,455
For Support of Foodnet, Inc.	406,373
For Support of the Capital Campaign	1,532,876
For Support of Special Projects	<u>6,794</u>
	<u>\$ 3,498,157</u>

NOTE 12 RETAIL STORE

The Organization operates a retail store that sells books and other religious items. Income and expenses for the bookstore were the following for the year ended June 30, 2025:

Sales	\$ 631,044
Cost of Goods Sold	<u>(334,762)</u>
Gross Profit	<u>\$ 296,281</u>

Sales revenue and cost of goods sold are reported net of discounts, estimated returns, and sales taxes.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 13 RETIREMENT PLAN

The Organization's employees participate in the Diocese of Lafayette group retirement plan. This plan is a 403 (B) profit-sharing plan whereby the employer contributes 3% of the salary of eligible participants. Total retirement plan expense for the year ended June 30, 2025 was \$93,278.

NOTE 14 LEASES

*Lessee Activities*

The Organization leases office space under operating leases with various expiration dates. Some leases include renewal options which can extend the lease term. The exercise of these renewal options is at the sole discretion of the Organization, and only lease options that the Organization believes are reasonably certain to exercise are included in the measurement of lease assets and liabilities. As the Organization's leases typically do not contain a readily determinable implicit rate, the Organization determines the present value of the lease liability using its incremental borrowing rate at the lease commencement date.

The Organization leases space under a lease agreement which began in July 2019 and matured on June 30, 2023. The lease has subsequently been extended for one year terms through June 30, 2025 and June 30, 2026 with a monthly rental payments of \$5,213. This lease is considered cancelable by the lessor; therefore, it has not been included in the measurement of the lease liability at June 30, 2025 and the disclosures that follow as the ultimate lease term is unknown. Rent expense associated with this lease was \$62,556 for the year ended June 30, 2025.

The Organization leases retail space under a lease agreement which began February 1, 2021 and matures on April 30, 2026 with monthly payments ranging from \$3,375 to \$3,769. Rent expense associated with this lease was \$45,692 for the year ended June 30, 2025.

The following summarizes the line items on the Statement of Financial Position which include amounts for operating leases as of June 30, 2025:

Operating Lease Right-of-Use Assets	<u>\$ 37,172</u>
Current Portion of Operating Lease Obligations	<u>\$ 37,172</u>
Total operating lease liabilities	<u>\$ 37,172</u>

The Organization's lease costs recognized for the year ended June 30, 2025 consist of the following:

Operating Lease Cost	<u>\$ 45,692</u>
Total Lease Cost	<u>\$ 45,692</u>

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 14 LEASES (continued)

Other information for the year ended June 30, 2025 is as follows:

Cash Paid for Amounts Included in the Measurement of Lease Liabilities:

Operating Cash flows - Operating Leases	\$ 45,692
Weighted-average remaining lease term - operating leases	0.83 yrs
Weighted-average discount rate - operating leases	3.00%

The aggregate annual lease obligations as of June 30, 2025 are as follows:

6/30/2026	\$ 37,685
Total undiscounted lease obligations	\$ 37,685
Less imputed interest	<u>(513)</u>
Present value of lease obligations	<u>\$ 37,172</u>

Lessor Activities

As discussed in Note 1 and Note 9, the Organization leases space on the St. John campus to Our Lady of Lourdes Hospital (OLOL) for operation of the medical and dental clinic portion of St. Bernadette's Community Clinic. The Organization entered into a new lease agreement with OLOL effective July 1, 2024, through June 30, 2025. Under this new agreement, the Organization recognized rental income in the amount of \$84,500 for the year ended June 30, 2025. Upon maturity of the agreement on June 30, 2025, the lease was renewed through June 30, 2026, with a 3% increase in base rent.

NOTE 15 CONCENTRATION OF CREDIT RISK

The Organization maintains cash and cash equivalent balances with several financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per bank. Cash and certain cash equivalents held in brokerage accounts are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000, including a \$250,000 limit for cash. The Organization's policy is to place its cash and cash equivalents with high-credit-quality financial institutions. At times, amounts may be in excess of the insured limits.

As of June 30, 2025, the Organization had uninsured cash and cash equivalent balances of approximately \$2,898,478. The Organization has not experienced any losses in such accounts and continues to monitor the creditworthiness of the financial institutions with which it maintains deposits. It is the opinion of management that the solvency of the referenced financial instruments is not of particular concern at this time.

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 15 CONCENTRATION OF CREDIT RISK (continued)

Concentrations of credit risk with respect to promises receivable are limited due to the number of contributors comprising the Organization's contributor base and their dispersion across different industries. As of June 30, 2025, approximately 81% (58% and 23%) of the Organization's contributions receivable were due from two donors.

The majority of CCA'S revenues and accounts receivable are from contracts with one major federal grantor – the Department of Housing and Urban Development (HUD), support from which approximately 70.63% of total cash support/revenues, respectively.

NOTE 16 CASH FLOW DISCLOSURES

Cash paid during the year for:

Interest: \$ 19,418

Non-Cash Financing Activities:

Financed Fixed Asset Purchases \$ 150,378

NOTE 17 NONCOMPLIANCE WITH GRANTOR RESTRICTIONS

Financial awards from federal, state, and local governmental entities in the form of grants are subject to special audit. Such audits could result in claims against the Organization for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this date.

NOTE 18 COMPENSATION, BENEFITS AND OTHER PAYMENTS TO EXECUTIVE DIRECTOR

A detail of compensation, benefits, and other payments paid to the CEO, Kimberly Boudreaux, for the year ended June 30, 2025:

	<u>Purpose</u>	
Salary		\$ 128,317
Benefits - Insurance		7,860
Benefits Retirement		<u>3,849</u>
Total		<u>\$ 140,026</u>

CATHOLIC CHARITIES OF ACADIANA, INC.

Notes to Financial Statements

NOTE 19 LIQUIDITY AND AVAILABILITY

The Organization strives to maintain liquid financial assets sufficient to cover ninety days of general expenditures. Financial assets in excess of daily cash requirements are invested in interest bearing deposits and money market funds.

The following table reflects the Organization's financial assets as of June 30, 2025. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position.

Cash and Interest Bearing Deposits	\$ 4,018,172
Grant Receivables	448,245
Pledges Receivable - Current, Net	279,790
Accounts Receivables	<u>45,508</u>
Total Financial Assets	<u>\$ 4,791,715</u>

Financial Assets Available to Meet Cash Needs	
For General Expenditures Within One Year	<u>\$ 4,791,715</u>

NOTE 20 SUBSEQUENT EVENTS

Subsequent events were evaluated through February 20, 2026, which is the date the financial statements were available to be issued.

**SUPPLEMENTAL INFORMATION**

**INTERNAL CONTROL, COMPLIANCE  
AND OTHER GRANT INFORMATION**



**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  
Catholic Charities of Acadiana, Inc.  
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 financial statements of Catholic Charities of Acadiana, Inc. (a not-for-profit organization), which comprise the statement of financial position as of June 30, 2025 and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated February 20, 2026.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered CCA's internal control over financial reporting (internal control) to determine the 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 CCA internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 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 may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether CCA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial 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*.

**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.

***Darnall, Sikes & Frederick***

A Corporation of Certified Public Accountants

Lafayette, Louisiana

February 20, 2026



**DARNALL SIKES  
& FREDERICK**

A CORPORATION OF CERTIFIED  
PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND  
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

The Board of Directors  
Catholic Charities of Acadiana, Inc.  
Lafayette, Louisiana

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Catholic Charities of Acadiana, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of CCA's major federal programs for the year ended June 30, 2025. CCA's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion CCA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of CCA and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of CCA's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to CCA's federal programs.

***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on CCA's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about CCA's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 CCA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of CCA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of CCA's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

### **Purpose of This Report**

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

***Darnall, Sikes & Frederick***

A Corporation of Certified Public Accountants

Lafayette, Louisiana  
February 20, 2026

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2025**

Program Title	Assistance Listing Number	Grant Number	Expenditures	Subrecipients
<b>U.S. Department of Housing and Urban Development</b>				
Passed through Lafayette City-Parish Consolidated Government:				
Home Investment Partnerships Program	14.239	None	\$ 266,484	\$ -
Community Development Block Grant	14.218	None	117,386	
Passed through Louisiana Housing Corporation:				
Emergency Solutions Grant Program-COVID	14.231	None	205,344	-
Passed through Acadiana Regional Homelessness Coalition:				
Emergency Solutions Grant Program	14.231	ESG-FY22/FY23	237,473	-
			<u>442,817</u>	<u>-</u>
Continuum of Care Program	14.267	* STELLA- LA00023L6H002316/LA0023L6H002417	261,794	-
Continuum of Care Program	14.267	* HMIS-LA0007L6H002316	186,623	-
Continuum of Care Program	14.267	* PSH-LA337L6H002304	337,278	-
		* PSH OLD- LA0219L6H002209/LA0219L6H002310	491,542	-
Continuum of Care Program	14.267		<u>1,277,237</u>	<u>-</u>
Total for U.S. Department of Housing and Urban Development			<u>2,103,924</u>	<u>-</u>
<b>U.S. Department of Veterans Affairs</b>				
VA Homeless Providers Grant and Per Diem Program	64.024	CSAC497-2961-502-CG-22	(76,450)	-
VA Homeless Providers Grant and Per Diem Program	64.024	CSAC497-3907-502-PD-24	298,027	-
Total for U.S. Department of Veterans Affairs			<u>221,577</u>	<u>-</u>
<b>U.S. Department of the Treasury</b>				
Passed through Lafayette City-Parish Consolidated Government				
Emergency Rental Assistance Program - COVID	21.023	None	380,166	-

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED  
JUNE 30, 2025**

Program Title	Assistance Listing Number	Grant Number	Expenditures	Subrecipients
<b>U. S. Department of Health and Human Services</b>				
Passed through Catholic Charities of the Diocese of Baton Rouge, Inc.				
Refugee Resettlement Services - Cash and Medical Assistance	93.566	None	102,995	-
Refugee Resettlement Services - Refugee Medical Screening	93.566	None	7,018	-
Refugee Resettlement Services - Refugee School Impact	93.566	None	35,728	-
Refugee Resettlement Services - Refugee Support Services	93.566	None	70,223	-
Refugee Resettlement Services - Services for Older Refugees	93.566	None	5,326	-
Refugee Resettlement Services - Youth Mentoring	93.566	None	<u>5,216</u>	<u>-</u>
Total for U.S. Department of Health and Human Services			<u>226,506</u>	<u>-</u>
<b>U. S. Department of Agriculture</b>				
Rural Housing Preservation Grants	10.433	None	21,951	-
Passed through Louisiana Department of Children and Family Services Supplemental Nutrition Assistance Program	10.561	LaGov PO# 2000890645	<u>24,814</u>	
Total for U.S. Department of Agriculture			<u>46,765</u>	<u>-</u>
Total Expenditures			<u>\$ 2,978,938</u>	<u>\$ -</u>

\* - denotes a major program

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**NOTES TO SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2025**

**(A) BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal award activity of CCA under programs of the federal government for the year ended June 30, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of CCA, it is not intended to and does not present the financial position, changes in net assets, or cash flows of CCA.

**(B) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**(C) INDIRECT COST RATE**

CCA utilizes the 10% de minimis indirect cost rate allowed under the Uniform Guidance

**(D) RELATIONSHIP TO THE FINANCIAL STATEMENTS**

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

**(E) RETURN OF FEDERAL AWARDS**

During the year ended June 30, 2025, CCA voluntarily terminated its Veterans Affairs Grant and Per Diem (GPD) Capital Grant (Assistance Listing No. 64.024). Upon termination, the Organization was required to return federal funds previously received under this award.

Accordingly, the amount returned to the U.S. Department of Veterans Affairs is reported on the Schedule of Expenditures of Federal Awards as negative federal expenditures in the amount of \$76,450, reflecting a reduction of previously recognized federal awards rather than current-year program expenditures.

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2025**

We have audited the financial statements of Catholic Charities of Acadiana, Inc. as of and for the year ended June 30, 2025, and have issued our report thereon dated February 20, 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 financial statements as of June 30, 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

Significant Deficiencies	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Material Weaknesses	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Compliance

Noncompliance Material to Financial Statements	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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b. *Federal Awards*

Major Programs Identification

CCA at June 30, 2025 had one major program:

- Department of Housing and Urban Development – Continuum of Care – Assistance Listing Number 14.267

Low-Risk Auditee

CCA is considered a low-risk auditee for the year ended June 30, 2025.

Major Programs - Threshold

The dollar threshold to distinguish between Type A and Type B programs is \$750,000 for the year ended June 30, 2025.

Auditors' Report - Major Programs

An unmodified opinion has been issued on CCA's compliance for its major program as of and for the year ended June 30, 2025.

Significant Deficiencies - Major Program

There were no significant deficiencies noted during the audit of the major federal programs.

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - continued  
YEAR ENDED JUNE 30, 2025**

***Section II - Financial Statement Findings***

There were no findings in the current year.

***Section III - Federal Awards Findings and Questioned Costs***

The audit did not disclose any material noncompliance findings or questioned costs relative to its federal programs.

**CATHOLIC CHARITIES OF ACADIANA, INC.**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2025**

There were no prior year findings.