
CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS
AND SUBSIDIARIES

FINANCIAL STATEMENTS

JUNE 30, 2020



Postlethwaite & Netterville

A Professional Accounting Corporation

www.pncpa.com

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS
AND SUBSIDIARIES

FINANCIAL STATEMENTS

JUNE 30, 2020

C O N T E N T S

	<u>Page</u>
Independent Auditors' Report	1
Financial Section:	
Consolidated Statements of Financial Position	3
Consolidated Statements of Activities	4
Consolidated Statements of Functional Expenses	5
Consolidated Statements of Cash Flows	7
Notes to Consolidated Financial Statements	8
Supplementary Financial Information:	
Consolidating Statements of Financial Position – 2020 and 2019	25
Consolidating Statement of Activities – 2020	26
Consolidating Statement of Activities – 2019	27
Consolidating Statement of Functional Expenses – 2020	28
Consolidating Schedule of Activities by Program Services – 2020	30
Schedule of Support, Revenue, and Expenses Prepared for the United Way of Southeast Louisiana – 2020	31
Schedule of Compensation, Benefits, and Other Payments to or on behalf of the Agency Head – 2020	32

Independent Auditors' Report

Most Reverend Gregory M. Aymond and the Board of Directors,
Catholic Charities Archdiocese of New Orleans and Subsidiaries, New Orleans, Louisiana

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Catholic Charities Archdiocese of New Orleans and Subsidiaries (nonprofit organizations) (the Agency), which comprise the consolidated statements of financial position as of June 30, 2020 and 2019, 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Agency and Subsidiaries at June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Our audits were performed for the purpose of forming an opinion on the basic consolidated financial statements as a whole. The supplemental information containing the consolidating information on pages 25 through 29, Schedule of Activities by Program Services on page 30, Section A of the Schedule of Support, Revenue, and Expenses Prepared for the United Way of Southeast Louisiana on page 31, and Schedule of Compensation, Benefits, and Other Payments to or on behalf of the Agency Head on page 32 are presented for purposes of additional analysis and are not a required part of the basic 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 consolidated 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.

The supplemental information included in Section B of the Schedule of Support, Revenue, and Expenses Prepared for the United Way of Southeast Louisiana contained on page 31 is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Agency. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2020, on our consideration of the Agency and Subsidiaries' 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 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 Agency and Subsidiaries' internal control over financial reporting and compliance.

Postlethwaite & Netterville

Metairie, Louisiana
December 11, 2020

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2020 and 2019

ASSETS

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 15,855,258	\$ 12,202,941
Program accounts receivable	3,877,390	3,758,999
Contributions receivable:		
Pledges	6,800	25,118
United Way	327,004	728,784
Other receivables	104,877	76,990
Prepaid expenses and deferred charges	517,607	454,115
Investments	13,275,959	13,024,874
Property and equipment - net	<u>12,145,837</u>	<u>13,111,712</u>
 Total assets	 <u>\$ 46,110,732</u>	 <u>\$ 43,383,533</u>

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	\$ 3,520,605	\$ 2,738,607
Refundable advances	1,594,668	-
Unemployment reserve	91,437	106,218
Funds held for others	<u>161,692</u>	<u>153,677</u>
 Total liabilities	 <u>5,368,402</u>	 <u>2,998,502</u>
Net assets:		
Without donor restrictions	32,238,687	30,686,152
With donor restrictions	<u>8,503,643</u>	<u>9,698,879</u>
 Total net assets	 <u>40,742,330</u>	 <u>40,385,031</u>
 Total liabilities and net assets	 <u>\$ 46,110,732</u>	 <u>\$ 43,383,533</u>

See notes to consolidated financial statements.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

CONSOLIDATED STATEMENTS OF ACTIVITIES

For the years ended June 30, 2020 and 2019

	Without Donor Restrictions	With Donor Restrictions	2020 Totals	Without Donor Restrictions	With Donor Restrictions	2019 Totals
Revenues						
Public support:						
Contributions	\$ 4,388,104	\$ 1,454,276	\$ 5,842,380	\$ 3,601,972	\$ 6,002,902	\$ 9,604,874
Contributed goods and services	410,696	-	410,696	427,089	-	427,089
United Way						
Southeast Louisiana:						
Allocations	-	175,148	175,148	-	175,149	175,149
Designations	74,122	-	74,122	92,407	-	92,407
St. Charles Parish:						
Allocations	80,537	-	80,537	82,878	416,134	499,012
St. John Parish:						
Allocations	-	55,000	55,000	-	110,000	110,000
Special events (net of direct costs)	63,428	-	63,428	75,655	-	75,655
Total public support	5,016,887	1,684,424	6,701,311	4,280,001	6,704,185	10,984,186
Governmental financial assistance:						
Federal	33,983,047	100,500	34,083,547	34,823,559	70,000	34,893,559
Other governmental agencies	508,625	-	508,625	433,310	-	433,310
Total governmental financial assistance	34,491,672	100,500	34,592,172	35,256,869	70,000	35,326,869
Other Revenue:						
Program service fees	1,325,064	-	1,325,064	1,496,247	-	1,496,247
Rent	-	-	-	92,409	-	92,409
Legal settlement	2,550,068	-	2,550,068	-	-	-
Miscellaneous	41,212	-	41,212	4,075	-	4,075
Gain (loss) on disposition of property	(496,623)	-	(496,623)	66,601	-	66,601
Property recoveries	6,108	-	6,108	-	-	-
Net assets released from restrictions	3,094,168	(3,094,168)	-	2,294,172	(2,294,172)	-
Total other revenue	6,519,997	(3,094,168)	3,425,829	3,953,504	(2,294,172)	1,659,332
Total revenue	46,028,556	(1,309,244)	44,719,312	43,490,374	4,480,013	47,970,387
Expenses						
Program services	42,236,786	-	42,236,786	41,477,899	-	41,477,899
Management and general	1,919,143	-	1,919,143	1,710,736	-	1,710,736
Fundraising	663,648	-	663,648	666,520	-	666,520
Total expenses	44,819,577	-	44,819,577	43,855,155	-	43,855,155
Change in net assets before investment activity						
Net investment income	1,208,979	(1,309,244)	(100,265)	(364,781)	4,480,013	4,115,232
	343,556	114,008	457,564	437,698	109,040	546,738
Change in net assets	1,552,535	(1,195,236)	357,299	72,917	4,589,053	4,661,970
Net Assets						
Beginning of year	30,686,152	9,698,879	40,385,031	30,613,235	5,109,826	35,723,061
End of year	\$ 32,238,687	\$ 8,503,643	\$ 40,742,330	\$ 30,686,152	\$ 9,698,879	\$ 40,385,031

See notes to consolidated financial statements.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the year ended June 30, 2020

	Program Services											Fundraising	2020 Totals
	Catholic Charities					Program Services							
	Head Start	Adult Day Health Care	Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs	Catholic Charities Totals	PHILMAT	PACE	Total Program Services	Management and General		
Expenses													
Salaries	\$ 3,747,442	\$ 440,166	\$ 2,271,313	\$ 818,558	\$ 1,035,597	\$ 4,560,815	\$ 12,873,891	\$ 2,145,001	\$ 4,149,921	\$ 19,168,813	\$ 1,246,752	\$ 247,561	\$ 20,663,126
Employee benefits	624,378	83,171	338,433	129,008	140,594	687,176	2,002,760	385,424	567,446	2,955,630	153,439	42,013	3,151,082
Payroll taxes	270,524	29,546	162,257	59,298	73,043	325,233	919,901	154,609	295,631	1,370,141	83,172	18,571	1,471,884
Total salaries and related expenses	4,642,344	552,883	2,772,003	1,006,864	1,249,234	5,573,224	15,796,552	2,685,034	5,012,998	23,494,584	1,483,363	308,145	25,286,092
Professional fees and contract service payments	122,812	21,937	131,425	115,302	191,347	235,189	818,012	187,408	597,304	1,602,724	227,213	253,267	2,083,204
Supplies and other operating expenses	283,898	12,500	242,523	28,589	7,658	135,575	710,743	274,721	278,418	1,263,882	24,734	52,147	1,340,763
Equipment expense	109,105	18,913	40,604	16,520	13,151	52,873	251,166	54,496	59,787	365,449	25,048	4,486	394,983
Occupancy	538,822	30,120	187,485	(154,541)	119,987	419,758	1,141,631	530,526	229,226	1,901,383	90,748	20,526	2,012,657
Travel and transportation	6,255	9,007	29,221	10,271	12,351	48,122	115,227	599,919	127,808	842,954	2,969	69	845,992
Personnel recruitment and development	101,493	1,864	8,890	8,770	9,424	92,260	222,701	4,421	24,856	251,978	15,670	7,816	275,464
Insurance	93,757	9,297	111,136	53,702	33,432	141,990	443,314	283,587	306,782	1,033,683	13,366	2,308	1,049,357
Food	185,484	41,671	164,920	11,459	651	230	404,615	12	199,635	604,062	85	455	604,602
Contributed goods and services	369,705	30,000	2,703	-	2,320	5,968	410,696	-	-	410,696	-	-	410,696
Miscellaneous	2,381	304	1,827	445	665	9,827	15,449	1,731	4,853	22,033	12,045	13,872	47,950
Specific assistance to individuals	558	1,379	61,037	348,140	1,115,587	873,512	2,400,213	1,081	1,873,594	4,274,888	98	2	4,274,988
Provider costs	-	-	-	-	-	-	-	-	5,073,123	5,073,123	-	-	5,073,123
Depreciation	134,290	8,588	89,449	136,350	67,967	25,909	462,553	253,480	379,314	1,095,347	23,804	555	1,119,706
Total expenses	\$ 6,590,904	\$ 738,463	\$ 3,843,223	\$ 1,581,871	\$ 2,823,774	\$ 7,614,437	\$ 23,192,672	\$ 4,876,416	\$ 14,167,698	\$ 42,236,786	\$ 1,919,143	\$ 663,648	\$ 44,819,577

See notes to consolidated financial statements.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Program Services

See notes to consolidated financial statements.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 357,299	\$ 4,661,970
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,119,706	1,118,463
Unrealized loss (gain) on investments, net	236,694	(141,150)
Loss (gain) on disposal of property and equipment	496,623	(4,075)
Change in assets and liabilities:		
Accounts receivable	273,820	(449,826)
Prepaid expenses and deferred charges	(63,492)	(82,204)
Accounts payable and accrued expenses	781,998	(118,975)
Unemployment reserve	(14,781)	(62,015)
Refundable advances	1,594,668	(720,400)
Funds held for others	8,015	15,661
Net cash provided by operating activities	<u>4,790,550</u>	<u>4,217,449</u>
Cash Flows from Investing Activities		
Purchases of investments	(564,311)	(290,941)
Proceeds from sale of investments	76,532	79,370
Purchases of property and equipment	(650,454)	(796,939)
Proceeds from sale of property and equipment	<u>-</u>	<u>115,508</u>
Net cash used in investing activities	<u>(1,138,233)</u>	<u>(893,002)</u>
Net increase in cash	3,652,317	3,324,447
Cash and cash equivalents		
Beginning of year	12,202,941	8,878,494
End of year	<u>\$ 15,855,258</u>	<u>\$ 12,202,941</u>
Non-Cash Transactions		
Contributed goods and services	\$ 410,696	\$ 427,089
	<u>\$ 410,696</u>	<u>\$ 427,089</u>

See notes to consolidated financial statements.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

1. Organization and Significant Accounting Policies

Catholic Charities Archdiocese of New Orleans (the "Agency") or (the "Agency & Subsidiaries"), a not-for-profit charitable organization of the Roman Catholic Church of the Archdiocese of New Orleans (the "Archdiocese"), operates health and community-based programs and provides administrative support and financial management services to separately operated charitable programs which it sponsors. The accompanying financial statements include the accounts of all charitable programs which it operates or sponsors. The Agency's main programs are as follows:

- *Head Start* is a child and family development program for families with children, including children with disabilities. This program promotes the social, emotional, physical and intellectual growth and development of children from six weeks to age 5.
- *Adult Day Health Care* is a non-residential program that provides full day services to individuals with intellectual disabilities and seniors who qualify for services. Through health and social services, adult day health care centers provide supervised care to adults in a supportive and safe setting during part of a day.
- *Padua Pediatrics and Adult* programs offer comprehensive and specialized care for children and adults with intellectual and developmental disabilities. Care is offered in residential sites that are licensed Intermediate Care Facilities.
- *Community Centers and Services* provides resources, assistance and development for our parishes to better care for the people in need in their communities.
- *Residential Special Needs* provides housing and intensive case management to people with disabilities through federal funding along with care focused on homeless families, homeless women and homeless men and women with chronic mental and physical health needs. Services also match children with moderate to severe emotional behavioral, or developmental problems, or medically fragile children with families who provide specialized foster care.
- *Non-Residential Day Programs* consists of an array of services that includes immigration and refugee services, pro-life services, case management, counseling, deaf interpreting and legal assistance services.

The Agency has the ownership of PHILMAT, Inc., and PACE Greater New Orleans as follows:

- PHILMAT, Inc. ("PHILMAT") was organized to provide health and community services to individuals within all 64 Louisiana parishes. PHILMAT acts as local agent for the commodity supplemental food and warehouse program, Food for Seniors. Under this program, food provided by the United States Department of Agriculture (U.S.D.A.) is distributed by PHILMAT to eligible senior citizens, who are classified as low income and vulnerable to malnutrition.
- PACE Greater New Orleans ("PACE") is the corporate title for the Program for All-inclusive Care for the Elderly, a national model of healthcare for seniors. PACE was organized to provide community services such as medical treatment, social services, meals, activities, and transportation, allowing seniors to spend their final years at home rather than in a nursing home.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

1. Organization and Significant Accounting Policies (continued)

The Agency supports numerous programs and initiatives which are periodically assessed. Changes in programs can occur as a result of changes in funding and the needs of the community.

The financial statements of each of these subsidiaries are included in the consolidated financial statements. All significant inter-organizational accounts and transactions have been eliminated.

Income Taxes

The Agency and Subsidiaries operate as non-profit corporations pursuant to Section 501(c)(3) of the Internal Revenue Code. As such, the Agency and Subsidiaries are subject to income tax only on unrelated business taxable income.

Accounting standards provide detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in an entity's financial statements. It requires an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will not be sustained on examination. As of June 30, 2020 and 2019, management of the Agency and Subsidiaries believes that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

Basis of Accounting

The consolidated financial statements of the Agency and Subsidiaries are prepared on the accrual basis of accounting in accordance with United States of America generally accepted accounting principles.

Net Assets

Generally accepted accounting principles (GAAP) require reporting of information regarding the Agency's financial position and activities according to the following net asset classifications:

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

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 the Agency or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

1. Organization and Significant Accounting Policies (continued)

Net Assets (continued)

Amounts received with donor stipulations that limit the use of the donated assets are reported as restricted support. When a donor 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 restriction and are reported in the statement of activities as net assets released from restrictions.

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue, income and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purposes of the statements of cash flows, cash and cash equivalents include bank deposits and funds on deposit with the Archdiocese. The Agency and Subsidiaries' money market accounts are included in investments.

Program Accounts Receivable

Program accounts receivable represent billings which are based primarily on cost reimbursement or unit cost contracts with various governmental agencies. Program accounts receivable are stated at the amount management expects to collect from outstanding balances. Management considered subsequent collection results and wrote off all year-end balances that were deemed to be not collectible. Accordingly, a valuation allowance was determined to be unnecessary for the years ended June 30, 2020 and 2019.

Contributions and Revenue Recognition

In accordance with ASC 958-605, *Revenue Recognition of Not-for-Profit Entities*, contributions to the Agency are recognized when cash, securities or other assets, an unconditional promise to give, or notification of beneficial interest is received. Conditional contributions are not recognized until the conditions on which they depend have been substantially met.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

1. Organization and Significant Accounting Policies (continued)

Contributions and Revenue Recognition (continued)

All contributions are considered to be available for unrestricted use unless specifically restricted by donors. Pledges outstanding that are designated for future periods are reported as with donor restrictions.

The value of contributed goods and services has been recorded as support and revenue and expense in the period received, provided there is an objective basis for measurement of the value of such goods and services and they are significant and form an integral part of the efforts of the program.

Amounts received prior to incurring qualifying expenditures, or amounts received in advance for conditional contributions, are reported as refundable advances in the statements of financial position. Refundable advances consist of government financial assistance and contributions received in advance, but have conditions in place that have not been met through the date of the consolidated financial statements, including Paycheck Protection Program funding received for which eligible expenditures have not been incurred. See Note 17 for additional information on Paycheck Protection Program funding.

Program service fees and exchange-type grants and contracts revenue are recognized when services are provided. Program fees and payments under exchange-type grants and contracts received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively.

Governmental Financial Assistance

Revenues from federal and state grants are recorded when the Agency and Subsidiaries have a right to reimbursement under the related grant, generally corresponding to the incurring of grant-related costs by the Agency and Subsidiaries, or when otherwise earned under the terms of the grants. Amounts received are recognized as revenue when the Agency has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statements of financial position.

Investments

Investments are reported at their fair values in the statements of financial position. Net investment income includes unrealized gains and losses, realized gains and losses, interest and dividends, and investment fees.

Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions in the reporting period the restrictions are met (either by passage of time or by use). See Note 4 for discussion of fair value measurements.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

1. Organization and Significant Accounting Policies (continued)

Property and Equipment

Property and equipment are carried at cost or, when acquired by donation or gift, at appraised values with subsequent additions at cost. The Agency and Subsidiaries' policy is to capitalize expenditures for these items in excess of \$2,000. Depreciation is provided using the straight-line basis over the estimated useful lives of the depreciable assets. Leasehold improvements are amortized over the shorter of the lease term or the estimated useful lives of the improvements.

The estimated useful lives used in determining depreciation and amortization follow:

<u>Classification</u>	<u>Lives in Years</u>
Buildings and improvements	20 - 60
Leasehold improvements	10 - 40
Equipment	5
Vehicles	3 - 10

Unemployment Reserve

The Agency and Subsidiaries are self-insured for losses related to unemployment claims. The unemployment reserve is based upon management's estimate of the cost for unemployment claims using historical experience. Although management believes it has the ability to reasonably estimate losses related to unemployment claims, it is possible that actual results could differ from the recorded liability.

Funds Held for Others

The Agency and Subsidiaries receive funds that are passed through to other third-parties. These amounts are held until requested by and reimbursed to the third-party.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

1. Organization and Significant Accounting Policies (continued)

Food Distribution

PHILMAT receives pass-through funding from the Louisiana Department of Health and Hospitals to administer and distribute commodity foods related to its Food for Seniors programs. Because legal title to the food products does not pass to PHILMAT, neither the value of the food distributed to program beneficiaries nor the value of undistributed food on hand are reflected in the financial statements. The financial statements include only the costs of warehousing, distribution and administration of the program. See Note 15 for an estimate of the value of the food distributed to program beneficiaries.

Functional Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited, primarily based on time incurred or transactions processed.

Recently Adopted Accounting Pronouncements

In June 2018, the FASB issued ASU No. 2018-08, Not-for-Profit Entities (Topic 958), *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The amendments in this ASU assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. The adoption of ASU No. 2018-08 has been applied using the modified prospective basis and had no significant impact on the consolidated financial statements.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

1. Organization and Significant Accounting Policies (continued)

Recently Adopted Accounting Pronouncements (continued)

The FASB has issued ASU No. 2014-09, *Revenue from Contracts with Customers*, to update its revenue recognition standard to clarify the principles of recognizing revenue and eliminate industry-specific guidance as well as help financial statement users better understand the nature, amount, timing, and uncertainty of revenue that is recognized. The adoption of ASU No. 2014-09 had no impact on the Agency's beginning net assets and had no significant impact on revenue recognition related to contracts with customers.

Accounting Pronouncements Issued but Not Yet in Effect

In February 2016, ASU 2016-02, *Leases* was issued. This accounting standard requires lessees to recognize assets and liabilities related to lease arrangements longer than 12 months on the balance sheet as well as additional disclosures. In July 2018, ASU 2018-11, *Leases (Topic 842): Targeted Improvements* was issued, to simplify the lease standard's implementation. The amended guidance relieves businesses and other organizations of the requirement to present prior comparative years' results when they adopt the new lease standard. Instead of recasting prior year results using the new accounting when they adopt the guidance, companies can choose to recognize the cumulative effect of applying the new standard to leased assets and liabilities as an adjustment to the opening balance of retained earnings. On June 3, 2020, the effective date of this standard was deferred for certain entities. This standard will be effective for the Agency for annual periods beginning after December 15, 2021. The Agency is currently assessing the impact of this pronouncement on the consolidated financial statements.

On September 17th, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07 on Topic 958, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The FASB ASU requires nonprofits to change their financial statement presentation and disclosure of contributed nonfinancial assets, or gifts-in-kind. The FASB issued the update in an effort to improve transparency in reporting nonprofit gifts-in-kind. The FASB ASU requires the new standard to be applied retrospectively, with amendments taking effect for annual reporting periods beginning after June 15, 2021, and interim periods within annual reporting periods beginning after June 15, 2022. The Agency is currently assessing the impact of this pronouncement on the consolidated financial statements.

Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements. These reclassifications had no effect on previously reported change in net asset position.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

2. Liquidity

The Agency's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Financial assets at fiscal year end:		
Cash and cash equivalents	\$ 15,855,258	\$ 12,202,941
Program accounts receivable	3,877,390	3,758,999
Contributions receivable	333,804	753,902
Other receivables	104,877	76,990
Investments	<u>13,275,959</u>	<u>13,024,874</u>
Total financial assets	<u>33,447,288</u>	<u>29,817,706</u>
Less amounts not available to be used within one year or unavailable for general expenditures:		
Required Centers for Medicare and Medicaid Services reserve	2,032,171	1,943,293
Custodial Funds held for others	161,692	153,677
Assets with donor restrictions	3,637,164	4,930,892
Board designation for deferred maintenance	814,581	882,651
Board designation for disasters	<u>529,364</u>	<u>515,697</u>
	<u>7,174,972</u>	<u>8,426,210</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 26,272,316</u>	<u>\$ 21,391,496</u>

The Agency and Subsidiaries' goal is generally to maintain financial assets to meet 90 days of operating cash expenses (approximately \$11 million). As more fully described in Note 10, the Agency and Subsidiaries' liquidity plan is to invest excess cash in savings with the Archdiocese and to maintain a \$5.0 million line of credit to meet cash flow needs.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

3. Investments

Investments of the various agencies of the Archdiocese have been pooled to maximize the return on the investments. Investments in the common investment pool consist primarily of debt and equity securities and mutual fund investments. The amounts recorded in the consolidated statements of financial position represent the Agency and Subsidiaries' share of the pool. The following summarizes the market value at June 30 and the investment return for the years ended June 30:

	2020	2019
Balances at June 30	\$ 13,275,959	\$ 13,024,874
Unrealized (loss) gain on investments, net	\$ (236,694)	\$ 141,150
Realized loss on investments, net	(12,832)	(24,904)
Interest and dividends	752,169	480,408
Investment fees	(45,078)	(49,916)
For the year ended June 30, Investment income, net	\$ 457,564	\$ 546,738

4. Fair Value of Financial Instruments

FASB ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value, and expands disclosure about fair value. Fair value concepts are applied in recording investments.

FASB ASC 820 establishes a fair value hierarchy which prioritizes inputs to valuation techniques used to measure fair value. The term "inputs" refers broadly to the assumptions that market participants would use in pricing an asset or liability. Inputs may be based on independent market data ("observable inputs") or they may be internally developed ("unobservable inputs"). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad categories. These levels include Level 1, unadjusted quoted prices in active markets for identical assets or liabilities; Level 2, directly or indirectly observable inputs other than quoted prices for the asset or liability, such as the quoted market prices for similar assets or liabilities; and Level 3, unobservable inputs for use when little or no market data exists, therefore, requiring an entity to develop its own assumptions. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of the unobservable inputs.

Investments of the Agency and Subsidiaries are held in pooled assets managed by the Archdiocese. The investments in this pool are valued at fair value based on information provided by the Archdiocese and include the use of Net Asset Values (NAV) as the primary input to measure fair value. The investments are considered Level 2 within the fair value hierarchy described above.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

4. Fair Value of Financial Instruments (continued)

The method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Agency believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

5. Endowments

The Board of the Agency and Subsidiaries is of the belief that they have a strong fiduciary duty to manage the assets of the Agency and Subsidiaries' endowments in the most prudent manner possible. The Board recognizes the intent of the endowment is to protect the donor with respect to expenditures from endowments. If this intent is clearly expressed by the donor, whether the intent is in a written gift instrument or not, the intent of the donor is followed. If not expressed, the Board ensures the assets of the endowment are spent in a prudent manner which considers the purpose of the fund, current economic conditions, and preservation of the fund. To follow these principles, the historic value of the fund is always maintained in net assets with donor restrictions.

Annual distributions of up to 5% of the year-end endowment balances are made, unless management elects otherwise.

Endowment Investment and Spending Policies. Agency and Subsidiaries have adopted investment and spending policies, approved by the Board, 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 these endowment assets over the long-term. The endowment's assets are invested in the Archdiocese of New Orleans' investment pool, as previously described. Agency and Subsidiaries' spending and investment policies work together to achieve this objective. Spending is approved by the Board, based on the needs of Agency and Subsidiaries.

The table below represents the endowment related activity for the fiscal year ending June 30, 2020:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ -	\$ 1,704,989	\$ 1,704,989
Investment income, net	-	41,333	41,333
Program expenses	(76,534)	-	(76,534)
Transfer	76,534	(76,534)	-
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 1,669,788</u>	<u>\$ 1,669,788</u>

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

5. Endowments (continued)

The table below represents the endowment related activity for the fiscal year ending June 30, 2019:

	<u>Without Donor</u>	<u>With Donor</u>	<u>Total</u>
	<u>Restrictions</u>	<u>Restrictions</u>	
Endowment net assets, beginning of year	\$ -	\$ 1,720,278	\$ 1,720,278
Investment income, net	-	56,816	56,816
Program expenses	(72,105)	-	(72,105)
Transfer	72,105	(72,105)	-
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 1,704,989</u>	<u>\$ 1,704,989</u>

The board approved a distribution of \$72,105 from the endowment fund in 2019. The board approved a distribution of \$76,534 from the endowment fund in 2020.

6. Property and Equipment

A summary of property and equipment at June 30 is as follows:

	<u>2020</u>	<u>2019</u>
Buildings and improvements	\$ 16,516,087	\$ 16,892,959
Leasehold improvements	3,243,668	3,209,466
Equipment	2,505,783	2,286,581
Vehicles	3,020,679	3,757,953
Land	693,884	693,884
	<u>25,980,101</u>	<u>26,840,843</u>
Less accumulated depreciation and amortization	13,834,264	13,729,131
Total property and equipment, net	<u>\$ 12,145,837</u>	<u>\$ 13,111,712</u>

At June 30, 2019, buildings and improvements include an idle facility with a net book value of \$496,623. During the year ended June 30, 2020 the Agency transferred the idle facility to the Archdiocese of New Orleans by an act of donation.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

7. Restrictions on Net Assets

Net assets with donor restrictions are restricted by donors for specific programs, purposes, or to assist specific departments of the Agency and Subsidiaries, or time restricted. These restrictions are considered to expire when expenditures for restricted purposes are made, or when time has passed for time-restricted net assets.

The following sets forth the composition of net assets with donor restrictions at June 30.

	<u>2020</u>	<u>2019</u>
<u>Restricted for time or purpose:</u>		
Homeless services	\$ 3,865,102	\$ 4,912,731
Disaster relief	864,601	435,029
Relief services to children	555,496	558,205
Emergency medical financial assistance	454,521	603,382
Other restrictions	453,924	374,917
Purchases of capital assets	410,062	399,848
United Way allocation for subsequent fiscal year	230,149	701,283
Mental health services	-	8,495
<u>Restricted in perpetuity:</u>		
Gift of Life Endowment	<u>1,669,788</u>	<u>1,704,989</u>
Totals	<u><u>\$ 8,503,643</u></u>	<u><u>\$ 9,698,879</u></u>

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

7. Restrictions on Net Assets (continued)

The following net assets with donor restrictions were released during the years ended June 30, due to time or satisfaction of donor restrictions:

	2020	2019
Homeless services	\$ 1,107,381	\$ 218,902
United Way allocation	701,283	676,134
Emergency medical financial assistance	646,853	574,828
Other restrictions	315,275	468,481
Disaster relief	224,406	268,502
Relief services to children	13,936	15,220
Mental health services	8,500	-
Gift of Life Endowment	76,534	72,105
Totals	<u>\$ 3,094,168</u>	<u>\$ 2,294,172</u>

8. Retirement Plan

The Agency and Subsidiaries offer a 401(k) retirement plan to its employees. Employees electing to participate in the plan are required to contribute a minimum of 3% of their salaries, and may elect to contribute up to a 75% maximum. The plan requires the Agency and Subsidiaries to contribute 3.5% of the participants' salaries. The retirement plan expense also includes an additional 2% contribution by the Agency and Subsidiaries to the employee benefit plan to cover administrative costs and employee benefit costs including life insurance, disability insurance, and other benefits. Any remaining funds from the additional 2% contribution may be used as a discretionary employer contribution to the 401(k) plan. The plan administrator is the Archdiocese. The plan trustee is Voya. The Agency and Subsidiaries contributed approximately \$964,000 and \$888,000, for the years ended June 30, 2020 and 2019, respectively.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

9. Expenses by Program

Details of total expenses by program, including those presented as management and general, and fundraising on the Consolidated Statements of Activities, for the years ended June 30 are as follows:

	<u>2020</u>	<u>2019</u>
Adult Day Health Care	\$ 778,325	\$ 852,297
Community Centers and Services	1,937,687	2,112,281
Food for Seniors	5,160,902	4,853,239
Head Start	6,923,613	6,805,077
Non-residential Day Programs	8,327,269	9,171,208
PACE	14,649,376	13,972,270
Padua Pediatrics and Adult	4,060,773	3,689,357
Residential Special Needs	2,981,632	2,399,426
Total	<u>\$ 44,819,577</u>	<u>\$ 43,855,155</u>

10. Related Party Transactions

The controlling member of the Agency, the Archbishop of New Orleans, also serves as president of the Roman Catholic Church of the Archdiocese of New Orleans and the controlling member of all other corporations, board of trustees and separate activities sponsored by, or operated under the auspices of the Archdiocese of New Orleans. In the normal course of operations, the Archdiocese will make available to the Agency and its affiliated agencies specific assistance in the form of operating subsidies, loans, casualty insurance, etc. The Archdiocese, through the operations of the Administrative Offices, serves as a conduit in providing insurance coverage to the Agency. The Administrative Offices assess premiums to the Agency based on relevant factors for each type of coverage. In the normal course of operations, the Archdiocese will make available to the Agency specific assistance in the form of internet services. The Agency is assessed separately for this assistance.

The Agency paid the Archdiocese of New Orleans \$1,129,000 and \$1,135,000 for general liability, property coverage, workman's compensation, vehicle and other insurances and \$146,000 and \$136,000 for internet services secured on its behalf for the years ended June 30, 2020 and 2019, respectively. The Agency paid the Archdiocese for rent and other operating costs totaling approximately \$371,000 and \$370,000 for the years ended June 30, 2020 and 2019, respectively. In addition, the Agency received reimbursements from the Archdiocese of \$3,777 and \$659 and Chateau De Notre Dame of \$34,370 and \$36,665 for the years ended June 30, 2020 and 2019, respectively, for costs related to employees.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

10. Related Party Transactions (continued)

The Agency had annual lines of credit with the Archdiocese for \$5.0 million that matured on June 30, 2020 and 2019 with an interest rate of 4.6%. No amounts were outstanding as of June 30, 2020 or 2019. The Agency renewed the line of credit with the Archdiocese for \$5.0 million at a 4.6% annual interest rate with a maturity date of June 30, 2025.

The Agency donated \$500,000 to the Catholic Community Foundation during the year ended June 30, 2019 to support specific Archdiocesan ministries compatible with ministries already served by the Agency.

The Agency maintains savings accounts at the Archdiocese. The balance of these accounts is included in "Cash and cash equivalents" on the statements of financial position and totaled \$5,423,118 and \$5,472,713 at June 30, 2020 and 2019, respectively.

11. Leases

The Agency operates a portion of its community social service programs in leased facilities under operating leases expiring at various dates through the fiscal year 2025. The leases are subject to cancellation under certain circumstances, including substantial changes in funding in the Agency's programs. The following is a schedule by year of future minimum rental payments required under those leases and under equipment leases that have initial or remaining lease terms in excess of one year as of June 30.

2021	\$	437,954
2022		228,969
2023		198,989
2024		139,789
2025		5,644
	\$	<u>1,011,345</u>

The rental expense for all operating leases for the years ended June 30, 2020 and 2019 is \$772,442 and \$737,595, respectively.

12. Significant Contracts and Grants

For the years ended June 30, 2020 and 2019, \$28,179,242 and \$27,824,137, respectively, of the Agency and Subsidiaries' governmental financial assistance was from the U.S. Department of Health and Human Services and \$4,293,739 and \$4,844,565, respectively, of the Agency and Subsidiaries' governmental financial assistance was from the U.S. Department of Agriculture. Management believes that the Agency and Subsidiaries are in compliance with the provisions of these contracts and grants and that the findings of an audit, if any, would not have a material impact on the financial statements. The remaining \$2,119,191 of the Agency and Subsidiaries' governmental financial assistance in fiscal year 2020 is from various other government agencies.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

13. Commitments and Contingencies

The Agency and Subsidiaries are party to various litigations and other claims, the outcome of which cannot be presently determined. Management intends to vigorously defend against such litigations and claims. Management's opinion is that the outcome of such matters that cannot be presently determined would not have a significant effect on the Agency and Subsidiaries financial position.

The Agency and Subsidiaries are exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; natural disasters; and employee health and accident benefits. The Agency is a participant in the Archdiocese self-insurance plan. In addition to this coverage, the Agency also purchases commercial insurance coverage as necessary, to the extent that coverage is not provided through the Archdiocese.

The Agency was a member in a class action lawsuit against Taishan Gypsum Company, Ltd., the maker of drywall used several years ago in the Agency's remediation of flooded homes of poor and elderly residents. The Agency received the settlement amount of \$2,550,068 in April 2020, which is recorded as a legal settlement on the consolidated statements of activities for the year ended June 30, 2020.

On May 1, 2020 the Archdiocese filed for reorganization under Chapter 11 of the Bankruptcy Code. The filing was precipitated by recurring historical operating losses and pressured operating cash flows for several years further compounded by financial challenges arising from COVID-19 restrictions which began in March, 2020 and efforts to bring to an equitable resolution to litigation stemming from alleged decades-old incidents of clergy abuse. Catholic Charities Archdiocese of New Orleans is a separately incorporated 501(c)(3) and not a part of the debtor entity, as defined by the United States Bankruptcy Court pursuant to the Chapter 11 filing. Management is not able to estimate the impact, if any, that the Chapter 11 filing will have on its financial statements. However, management does not believe that the Agency will experience any restrictions or encumbrances of its deposits with the Archdiocese or investments which have been pooled with the Archdiocese for centralized management in a fiduciary capacity.

14. Concentrations of Credit Risk

As of June 30, 2020 and 2019, program accounts receivable consisted primarily of amounts due from governmental sources.

The Agency and Subsidiaries maintain cash in bank accounts in excess of insured limits periodically. In addition, as disclosed in Note 10, the Agency and Subsidiaries have cash with the Archdiocese of New Orleans which is not insured. The Agency and Subsidiaries have not experienced any losses and do not believe that significant credit risk exists as a result of this practice.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020

15. PHILMAT Commodity Food Distributed (Unaudited)

PHILMAT receives pass-through funding from the Louisiana Department of Health and Hospitals to administer and distribute commodity foods related to its Food for Seniors programs. Because legal title to the food products does not pass to PHILMAT, neither the value of the food distributed to program beneficiaries nor the value of undistributed food on hand are reflected in the financial statements. The financial statements include only the costs of warehousing, distribution and administration of the program. Pass-thru funding received by PHILMAT for their administration and distribution services totaled \$4,001,719 and \$4,425,875, for the years ended June 30, 2020 and 2019, respectively. Commodity foods distributed by the Food for Seniors program during the years ended June 30, 2020 and 2019 had an estimated value of \$14.3 million and \$13.9 million, respectively, and weighed 16,077,254 pounds and 17,410,870 pounds, respectively.

16. Board of Directors Compensation

The members of the Agency's board of directors were not compensated during the years ended June 30, 2020 and 2019.

17. Outbreak of COVID-19 and Paycheck Protection Program

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic. The COVID-19 pandemic has negatively impacted the global economy and created significant volatility and disruption of financial markets. The extent of the impact of the COVID-19 pandemic on the Agency's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and the impact on its investments, donors, employees and vendors, all of which are uncertain and cannot be predicted or reasonably estimated at this time.

During the year ended June 30, 2020, the Agency applied for and was approved for a \$2,904,406 loan under the Paycheck Protection Program and administered by the Small Business Administration as part of the relief efforts related to COVID-19. The Agency is eligible for loan forgiveness of up to 100% of the loan, upon meeting certain requirements. The loan is uncollateralized. The Agency recognized \$1,454,603 of the loan as an unconditional contribution, which is recorded in the consolidated statement of activities for the year ended June 30, 2020, having met the conditions for forgiveness by incurring eligible expenditures. The remaining \$1,449,803 is recognized as a refundable advance, which is recorded in the statement of financial position for the year ended June 30, 2020, and will be recognized as revenue once the remaining eligible expenditures are incurred.

18. Subsequent Events

Management has evaluated subsequent events through the date that the consolidated financial statements were available to be issued, December 11, 2020, and determined that other than the matters regarding the outbreak of COVID-19 and the Paycheck Protection Program described in Note 17, there were no other events that occurred that require additional disclosure. No events after this date have been evaluated for inclusion in the consolidated financial statements.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

CONSOLIDATING STATEMENTS OF FINANCIAL POSITION

	June 30, 2020					June 30, 2019				
	Catholic Charities	PHILMAT	PACE	Eliminations	Totals	Catholic Charities	PHILMAT	PACE	Eliminations	Totals
ASSETS										
Cash and cash equivalents	\$ 15,854,508	\$ 300	\$ 2,032,621	\$ (2,032,171)	\$ 15,855,258	\$ 12,202,341	\$ 300	\$ 1,943,593	\$ (1,943,293)	\$ 12,202,941
Program accounts receivable	2,740,430	1,136,960	-	-	3,877,390	2,509,232	1,249,767	-	-	3,758,999
Contributions receivable:										
Pledges	6,800	-	-	-	6,800	25,118	-	-	-	25,118
United Way	327,004	-	-	-	327,004	728,784	-	-	-	728,784
Other receivables	100,631	4,228	18	-	104,877	73,603	3,387	-	-	76,990
Prepaid expenses and deferred charges	417,062	25,889	74,656	-	517,607	375,471	20,862	57,782	-	454,115
Investments	13,275,959	-	-	-	13,275,959	13,024,874	-	-	-	13,024,874
Property and equipment - net	5,582,837	2,231,155	4,331,845	-	12,145,837	5,643,251	2,430,677	5,037,784	-	13,111,712
Due (to) from affiliate	(9,969,865)	222,510	7,715,184	2,032,171	-	(8,381,402)	290,195	6,147,914	1,943,293	-
Total assets	<u>\$ 28,335,366</u>	<u>\$ 3,621,042</u>	<u>\$ 14,154,324</u>	<u>\$ -</u>	<u>\$ 46,110,732</u>	<u>\$ 26,201,272</u>	<u>\$ 3,995,188</u>	<u>\$ 13,187,073</u>	<u>\$ -</u>	<u>\$ 43,383,533</u>
LIABILITIES AND NET ASSETS										
Liabilities:										
Accounts payable and accrued expenses	1,725,403	\$ 201,151	\$ 1,594,051	\$ -	\$ 3,520,605	\$ 1,383,152	\$ 150,467	\$ 1,204,988	\$ -	\$ 2,738,607
Refundable advances	1,594,668	-	-	-	1,594,668	-	-	-	-	-
Unemployment reserve	62,640	27,670	1,127	-	91,437	67,079	33,679	5,460	-	106,218
Funds held for others	161,692	-	-	-	161,692	153,677	-	-	-	153,677
Total liabilities	<u>3,544,403</u>	<u>228,821</u>	<u>1,595,178</u>	<u>-</u>	<u>5,368,402</u>	<u>1,603,908</u>	<u>184,146</u>	<u>1,210,448</u>	<u>-</u>	<u>2,998,502</u>
Net assets:										
Without donor restrictions	16,414,769	3,264,772	12,559,146	-	32,238,687	15,025,934	3,683,593	11,976,625	-	30,686,152
With donor restrictions	8,376,194	127,449	-	-	8,503,643	9,571,430	127,449	-	-	9,698,879
Total net assets	<u>24,790,963</u>	<u>3,392,221</u>	<u>12,559,146</u>	<u>-</u>	<u>40,742,330</u>	<u>24,597,364</u>	<u>3,811,042</u>	<u>11,976,625</u>	<u>-</u>	<u>40,385,031</u>
Total liabilities and net assets	<u>\$ 28,335,366</u>	<u>\$ 3,621,042</u>	<u>\$ 14,154,324</u>	<u>\$ -</u>	<u>\$ 46,110,732</u>	<u>\$ 26,201,272</u>	<u>\$ 3,995,188</u>	<u>\$ 13,187,073</u>	<u>\$ -</u>	<u>\$ 43,383,533</u>

See accompanying independent auditors' report.

**CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA**

CONSOLIDATING STATEMENT OF ACTIVITIES

For the year ended June 30, 2020

	Catholic Charities			PHILMAT			PACE				Totals		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Eliminations - Without Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Total
Revenues													
Public support:													
Contributions	\$ 3,937,418	\$ 1,454,276	\$ 5,391,694	\$ 680,942	\$ -	\$ 680,942	\$ 542,136	\$ -	\$ 542,136	\$ (772,392)	\$ 4,388,104	\$ 1,454,276	\$ 5,842,380
Contributed goods and services	410,696	-	410,696	-	-	-	-	-	-	-	410,696	-	410,696
United Way													
Southeast Louisiana:													
Allocations	-	175,148	175,148	-	-	-	-	-	-	-	-	175,148	175,148
Designations	74,122	-	74,122	-	-	-	-	-	-	-	74,122	-	74,122
St. Charles Parish:													
Allocations	80,537	-	80,537	-	-	-	-	-	-	-	80,537	-	80,537
St. John Parish:													
Allocations	-	55,000	55,000	-	-	-	-	-	-	-	-	55,000	55,000
Special events (net of direct costs)	63,428	-	63,428	-	-	-	-	-	-	-	63,428	-	63,428
Total public support	4,566,201	1,684,424	6,250,625	680,942	-	680,942	542,136	-	542,136	(772,392)	5,016,887	1,684,424	6,701,311
Governmental financial assistance:													
Federal	14,827,423	100,500	14,927,923	4,001,719	-	4,001,719	15,153,905	-	15,153,905	-	33,983,047	100,500	34,083,547
Other governmental agencies	508,625	-	508,625	-	-	-	-	-	-	-	508,625	-	508,625
Total governmental financial assistance	15,336,048	100,500	15,436,548	4,001,719	-	4,001,719	15,153,905	-	15,153,905	-	34,491,672	100,500	34,592,172
Other Revenue:													
Program service fees	1,459,601	-	1,459,601	-	-	-	32,149	-	32,149	(166,686)	1,325,064	-	1,325,064
Legal settlement	2,550,068	-	2,550,068	-	-	-	-	-	-	-	2,550,068	-	2,550,068
Miscellaneous	40,772	-	40,772	-	-	-	440	-	440	-	41,212	-	41,212
Gain (loss) on disposition of property	-	-	-	-	-	-	(496,623)	-	(496,623)	-	(496,623)	-	(496,623)
Property recoveries	5,266	-	5,266	842	-	842	-	-	-	-	6,108	-	6,108
Net assets released from restrictions	3,094,168	(3,094,168)	-	-	-	-	-	-	-	-	3,094,168	(3,094,168)	-
Total other revenue	7,149,875	(3,094,168)	4,055,707	842	-	842	(464,034)	-	(464,034)	(166,686)	6,519,997	(3,094,168)	3,425,829
Total revenue	27,052,124	(1,309,244)	25,742,880	4,683,503	-	4,683,503	15,232,007	-	15,232,007	(939,078)	46,028,556	(1,309,244)	44,719,312
Expenses													
Program services	24,131,750	-	24,131,750	4,876,416	-	4,876,416	14,167,698	-	14,167,698	(939,078)	42,236,786	-	42,236,786
Management and general	1,188,785	-	1,188,785	253,473	-	253,473	476,885	-	476,885	-	1,919,143	-	1,919,143
Fundraising	627,732	-	627,732	31,013	-	31,013	4,903	-	4,903	-	663,648	-	663,648
Total expenses	25,948,267	-	25,948,267	5,160,902	-	5,160,902	14,649,486	-	14,649,486	(939,078)	44,819,577	-	44,819,577
Change in net assets before investment activity													
Net investment income	1,103,857	(1,309,244)	(205,387)	(477,399)	-	(477,399)	582,521	-	582,521	-	1,208,979	(1,309,244)	(100,265)
Change in net assets	284,978	114,008	398,986	58,578	-	58,578	-	-	-	-	343,556	114,008	457,564
Change in net assets	1,388,835	(1,195,236)	193,599	(418,821)	-	(418,821)	582,521	-	582,521	-	1,552,535	(1,195,236)	357,299
Net assets													
Beginning of year	15,025,934	9,571,430	24,597,364	3,683,593	127,449	3,811,042	11,976,625	-	11,976,625	-	30,686,152	9,698,879	40,385,031
End of year	\$ 16,414,769	\$ 8,376,194	\$ 24,790,963	\$ 3,264,772	\$ 127,449	\$ 3,392,221	\$ 12,559,146	\$ -	\$ 12,559,146	\$ -	\$ 32,238,687	\$ 8,503,643	\$ 40,742,330

See accompanying independent auditors' report.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

CONSOLIDATING STATEMENT OF ACTIVITIES

For the year ended June 30, 2019

	Catholic Charities			PHILMAT			PACE			Totals			
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Eliminations - Without Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Total
Revenues													
Public support:													
Contributions	\$ 3,118,615	\$ 6,002,902	\$ 9,121,517	\$ 474,753	\$ -	\$ 474,753	\$ 8,604	\$ -	\$ 8,604	\$ -	\$ 3,601,972	\$ 6,002,902	\$ 9,604,874
Contributed goods and services	427,089	-	427,089	-	-	-	-	-	-	-	427,089	-	427,089
United Way													
Southeast Louisiana:													
Allocations	-	175,149	175,149	-	-	-	-	-	-	-	-	175,149	175,149
Designations	92,407	-	92,407	-	-	-	-	-	-	-	92,407	-	92,407
St. Charles Parish:													
Allocations	82,878	416,134	499,012	-	-	-	-	-	-	-	82,878	416,134	499,012
St. John Parish:													
Allocations	-	110,000	110,000	-	-	-	-	-	-	-	-	110,000	110,000
Special events (net of direct costs)	75,655	-	75,655	-	-	-	-	-	-	-	75,655	-	75,655
Total public support	3,796,644	6,704,185	10,500,829	474,753	-	474,753	8,604	-	8,604	-	4,280,001	6,704,185	10,984,186
Governmental financial assistance:													
Federal	15,291,374	70,000	15,361,374	4,425,875	-	4,425,875	15,106,310	-	15,106,310	-	34,823,559	70,000	34,893,559
Other governmental agencies	433,310	-	433,310	-	-	-	-	-	-	-	433,310	-	433,310
Total governmental financial assistance	15,724,684	70,000	15,794,684	4,425,875	-	4,425,875	15,106,310	-	15,106,310	-	35,256,869	70,000	35,326,869
Other Revenue:													
Program service fees	1,668,695	-	1,668,695	-	-	-	14,883	-	14,883	(187,331)	1,496,247	-	1,496,247
Rent	50,221	-	50,221	-	-	-	42,188	-	42,188	-	92,409	-	92,409
Miscellaneous	15,276	-	15,276	(11,201)	-	(11,201)	-	-	-	-	4,075	-	4,075
Gain (loss) on disposition of property	1,934	-	1,934	64,170	-	64,170	497	-	497	-	66,601	-	66,601
Net assets released from restrictions	2,294,172	(2,294,172)	-	-	-	-	-	-	-	-	2,294,172	(2,294,172)	-
Total other revenue	4,030,298	(2,294,172)	1,736,126	52,969	-	52,969	57,568	-	57,568	(187,331)	3,953,504	(2,294,172)	1,659,332
Total revenue	23,551,626	4,480,013	28,031,639	4,953,597	-	4,953,597	15,172,482	-	15,172,482	(187,331)	43,490,374	4,480,013	47,970,387
Expenses													
Program services	23,479,167	-	23,479,167	4,623,122	-	4,623,122	13,562,941	-	13,562,941	(187,331)	41,477,899	-	41,477,899
Management and general	1,080,525	-	1,080,525	221,638	-	221,638	408,573	-	408,573	-	1,710,736	-	1,710,736
Fundraising	657,285	-	657,285	8,479	-	8,479	756	-	756	-	666,520	-	666,520
Total expenses	25,216,977	-	25,216,977	4,853,239	-	4,853,239	13,972,270	-	13,972,270	(187,331)	43,855,155	-	43,855,155
Change in net assets before investment activity	(1,665,351)	4,480,013	2,814,662	100,358	-	100,358	1,200,212	-	1,200,212	-	(364,781)	4,480,013	4,115,232
Net investment income	398,801	109,040	507,841	38,897	-	38,897	-	-	-	-	437,698	109,040	546,738
Change in net assets	(1,266,550)	4,589,053	3,322,503	139,255	-	139,255	1,200,212	-	1,200,212	-	72,917	4,589,053	4,661,970
Net assets													
Beginning of year	16,292,484	4,982,377	21,274,861	3,544,338	127,449	3,671,787	10,776,413	-	10,776,413	-	30,613,235	5,109,826	35,723,061
End of year	\$ 15,025,934	\$ 9,571,430	\$ 24,597,364	\$ 3,683,593	\$ 127,449	\$ 3,811,042	\$ 11,976,625	\$ -	\$ 11,976,625	\$ -	\$ 30,686,152	\$ 9,698,879	\$ 40,385,031

See accompanying independent auditors' report.

CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES

Catholic Charities

PHILMAT

See accompanying independent auditors' report.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED

For the year ended June 30, 2020
(with comparative totals for 2019)

	PACE				2020 Consolidated Totals				2019 Consolidated Totals
	Program Services	Management and General	Fund-raising	Total	Eliminations - Program Services	Program Services	Management and General	Fund-raising	Total
Salaries	\$ 4,149,921	\$ 309,804	\$ 1,830	\$ 4,461,555	\$ -	\$ 19,168,813	\$ 1,246,752	\$ 247,561	\$ 20,663,126
Employee benefits	567,446	38,128	310	605,884	-	2,955,630	153,439	42,013	3,151,082
Payroll Taxes	295,631	20,667	137	316,435	-	1,370,141	83,172	18,571	1,471,884
Total salaries and related expenses	5,012,998	368,599	2,277	5,383,874	-	23,494,584	1,483,363	308,145	25,286,092
Professional fees and contract services	597,304	56,460	1,871	655,635	(220)	1,602,724	227,213	253,267	2,083,204
Supplies and other operating expenses	278,418	6,146	385	284,949	(164,103)	1,263,882	24,734	52,147	1,340,763
Equipment expense	59,787	6,224	33	66,044	-	365,449	25,048	4,486	394,983
Occupancy	229,226	22,550	152	251,928	-	1,901,383	90,748	20,526	2,012,657
Travel and transportation	127,808	738	1	128,547	-	842,954	2,969	69	845,992
Personnel recruitment and development	24,856	3,894	58	28,808	-	251,978	15,670	7,816	275,464
Insurance	306,782	3,321	17	310,120	-	1,033,683	13,366	2,308	1,049,357
Food	199,635	21	3	199,659	-	604,062	85	455	604,602
Contributed goods and services	-	-	-	-	-	410,696	-	-	410,696
Miscellaneous	4,833	2,993	102	7,948	-	22,033	12,045	13,872	47,950
Specific assistance to individuals	1,873,594	24	-	1,873,618	(2,363)	4,274,888	98	2	4,274,988
Provider costs	5,073,123	-	-	5,073,123	-	5,073,123	-	-	5,073,123
Transfer to subsidiaries	-	-	-	-	(772,392)	-	-	-	-
Depreciation	379,314	5,915	4	385,233	-	1,095,347	23,804	555	1,119,706
Total expenses	\$ 14,167,698	\$ 476,885	\$ 4,903	\$ 14,649,486	\$ (939,078)	\$ 42,236,786	\$ 1,919,143	\$ 663,648	\$ 44,819,577
									\$ 43,855,155

See accompanying independent auditors' report.

See accompanying independent auditors' report.

**CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA**

CONSOLIDATING SCHEDULE OF ACTIVITIES BY PROGRAM SERVICES

For the year ended June 30, 2020

	Catholic Charities										2020 Consolidated
	Head Start	Adult Day Health Care	Padua Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs	Totals	PHILMAT	PACE	Eliminations	Totals
Revenues											
Public support:											
Contributions	\$ 535,526	\$ 66,809	\$ 39,104	\$ 1,217,451	\$ 219,180	3,313,624	\$ 5,391,694	\$ 680,942	\$ 542,136	\$ (772,392)	\$ 5,842,380
Contributed goods and services	369,705	30,000	2,703	-	2,320	5,968	410,696	-	-	-	410,696
United Way:											
Southeast Louisiana:											
Allocations	50,148	25,000	-	25,000	-	75,000	175,148	-	-	-	175,148
Designations	21,222	10,580	-	10,580	-	31,740	74,122	-	-	-	74,122
St. Charles Parish:											
Allocations	-	-	-	80,537	-	-	80,537	-	-	-	80,537
St. John Parish:											
Allocations	-	-	-	-	-	55,000	55,000	-	-	-	55,000
Special events (net of direct costs)	-	-	-	-	-	63,428	63,428	-	-	-	63,428
Total public support	976,601	132,389	41,807	1,333,568	221,500	3,544,760	6,250,625	680,942	542,136	(772,392)	6,701,311
Governmental financial assistance:											
Federal	6,165,332	114,009	3,401,029	29,840	1,302,223	3,915,490	14,927,923	4,001,719	15,153,905	-	34,083,547
Other governmental agencies	-	69,119	-	-	-	439,506	508,625	-	-	-	508,625
Total governmental financial assistance	6,165,332	183,128	3,401,029	29,840	1,302,223	4,354,996	15,436,548	4,001,719	15,153,905	-	34,592,172
Other Revenue:											
Program service fees	-	232,615	202,234	1,092	182,784	840,876	1,459,601	-	32,149	(166,686)	1,325,064
Legal settlement	-	-	-	2,550,068	-	-	2,550,068	-	-	-	2,550,068
Miscellaneous	-	-	313	37,645	-	2,814	40,772	-	440	-	41,212
Gain (loss) on disposition of property	-	-	-	-	-	-	-	-	(496,623)	-	(496,623)
Property recoveries	5,266	-	-	-	-	-	5,266	842	-	-	6,108
Total other revenue	5,266	232,615	202,547	2,588,805	182,784	843,690	4,055,707	842	(464,034)	(166,686)	3,425,829
Total revenue	7,147,199	548,132	3,645,383	3,952,213	1,706,507	8,743,446	25,742,880	4,683,503	15,232,007	(939,078)	44,719,312
Expenses											
Salaries	3,747,442	440,166	2,271,313	818,558	1,035,597	4,560,815	12,873,891	2,145,001	4,149,921	-	19,168,813
Employee benefits	624,378	83,171	338,433	129,008	140,594	687,176	2,002,760	385,424	567,446	-	2,955,630
Payroll taxes	270,524	29,546	162,257	59,298	73,043	325,233	919,901	154,609	295,631	-	1,370,141
Total salaries and related expenses	4,642,344	552,883	2,772,003	1,006,864	1,249,234	5,573,224	15,796,552	2,685,034	5,012,998	-	23,494,584
Professional fees and contract service payments	122,812	21,937	131,425	115,302	191,347	235,409	818,232	187,408	597,304	(220)	1,602,724
Supplies and other operating expenses	283,898	12,500	406,626	28,589	7,658	135,575	874,846	274,721	278,418	(164,103)	1,263,882
Equipment expense	109,105	18,913	40,604	16,520	13,151	52,873	251,166	54,496	59,787	-	365,449
Occupancy	538,822	30,120	187,485	(154,541)	119,987	419,758	1,141,631	530,526	229,226	-	1,901,383
Travel and transportation	6,255	9,007	29,221	10,271	12,351	48,122	115,227	599,919	127,808	-	842,954
Personnel recruitment and development	101,493	1,864	8,890	8,770	9,424	92,260	222,701	4,421	24,856	-	251,978
Insurance	93,757	9,297	111,136	53,702	33,432	141,990	443,314	283,587	306,782	-	1,033,683
Food	185,484	41,671	164,920	11,459	651	230	404,415	12	199,635	-	604,062
Contributed goods and services	369,705	30,000	2,703	-	2,320	5,968	410,696	-	-	-	410,696
Management and general	305,188	36,464	208,804	101,549	146,127	390,653	1,188,785	253,473	476,885	-	1,919,143
Litigation and related changes in estimate	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	2,381	304	1,827	445	665	9,827	15,449	1,731	4,853	-	22,033
Specific assistance to individuals	558	1,379	61,037	349,833	1,115,587	874,182	2,402,576	1,081	1,873,594	(2,363)	4,274,888
Provider costs	-	-	-	-	-	-	-	-	5,073,123	-	5,073,123
Fundraising	27,521	3,398	8,856	254,267	11,731	321,959	627,732	31,013	4,903	-	663,648
Transfer to subsidiaries	-	-	-	-	-	772,392	772,392	-	-	(772,392)	-
Depreciation	134,290	8,588	89,449	136,350	67,967	25,909	462,553	253,480	379,314	-	1,095,347
Total expenses	6,923,613	778,325	4,224,986	1,939,380	2,981,632	9,100,331	25,948,267	5,160,902	14,649,486	(939,078)	44,819,577
Change in net assets before investment activity	223,586	(230,193)	(579,603)	2,012,833	(1,275,125)	(356,885)	(205,387)	(477,399)	582,521	-	(100,265)
Net investment income	16,930	-	-	95,043	139,796	147,217	398,986	58,578	-	-	457,564
Change in net assets	\$ 240,516	\$ (230,193)	\$ (579,603)	\$ 2,107,876	\$ (1,135,329)	\$ (209,668)	\$ 193,599	\$ (418,821)	\$ 582,521	\$ -	\$ 357,299

See accompanying independent auditors' report.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

**SCHEDULE OF SUPPORT, REVENUE, AND EXPENSES PREPARED
FOR THE UNITED WAY OF SOUTHEAST LOUISIANA**

For the year ended June 30, 2020

SECTION A - FUNCTIONAL SPREADSHEET

FUNCTIONAL BUDGET SPREADSHEET		AGENCY TOTAL (SUM 2 + 3)	ADMINISTRATION FUNDRAISING Management & General	TOTAL PROGRAM SERVICES SUM (4 to 11)	Adult Day Health Care	Head Start	Padua Pediatrics & Adult	Community Centers & Services	Residential Special Needs	Non-Residential Day Programs	Food for Families	PAGE
		1	2	3	4	5	6	7	8	9	10	11
REVENUE: (For United Way request, indicate Goal Areas)												
1	4201 CLIENT GENERATED SELF SUPPORT	\$ 505,137	\$ -	\$ 505,137	\$ 86,609	\$ 889,231	\$ (21,688)	\$ 1,115,187	\$ (4,895,485)	\$ 2,125,024	\$ 671,123	\$ 535,136
2	5000 GOVERNMENT GRANTS/CONTRACTS	34,592,172	-	34,592,172	183,128	6,165,332	3,401,029	29,840	1,302,223	4,354,996	4,001,719	15,153,905
3	4800 OTHER FOUNDATIONS OR NATIONAL GRANTS	6,520,331	-	6,520,331	10,200	16,000	63,495	102,264	5,116,985	1,194,568	9,819	7,000
4	6700 OTHER REVENUE	4,113,507	-	4,113,507	232,615	22,196	202,547	2,683,848	322,580	1,054,335	59,420	(464,034)
5	TOTAL SELF GENERATED REVENUE	45,731,147	-	45,731,147	512,552	7,092,759	3,645,383	3,931,139	1,846,303	8,728,923	4,742,081	15,232,007
6	4702 UNITED WAY DESIGNATIONS	74,122	-	74,122	10,380	21,222	-	10,580	-	31,740	-	-
7	4703 CFC DESIGNATIONS	-	-	-	-	-	-	-	-	-	-	-
8	4704 OTHER UNITED WAY GRANTS	135,537	-	135,537	-	-	-	80,537	-	55,000	-	-
9	TOTAL REVENUE	45,940,806	-	45,940,806	523,132	7,113,981	3,645,383	4,022,256	1,846,303	8,815,663	4,742,081	15,232,007
10	4701 UNITED WAY OF SOUTHEAST LOUISIANA	175,148	-	175,148	25,000	50,148	-	25,000	-	75,000	-	-
11	GRAND TOTAL REVENUE	\$ 46,115,954	\$ -	\$ 46,115,954	\$ 548,132	\$ 7,164,129	\$ 3,645,383	\$ 4,047,256	\$ 1,846,303	\$ 8,890,663	\$ 4,742,081	\$ 15,232,007
EXPENSES:												
12	7000 SALARIES	\$ 20,663,126	\$ 1,494,313	\$ 19,168,813	\$ 440,166	\$ 3,747,442	\$ 2,271,313	\$ 818,558	\$ 1,035,597	\$ 4,500,815	\$ 2,145,001	\$ 4,149,921
13	7100 BENEFITS	3,151,082	195,452	2,955,630	83,171	624,378	338,433	129,008	140,594	687,176	385,424	567,446
14	7200 TAXES	1,471,884	101,743	1,370,141	29,546	270,524	162,257	59,298	73,043	325,233	154,609	295,631
15	8400 OCCUPANCY EXPENSES	2,012,657	111,274	1,901,383	30,120	538,822	187,485	(154,541)	119,987	419,758	530,326	229,226
16	8700 TRAVEL & TRANSPORTATION EXP.	845,992	3,038	842,954	9,007	6,255	29,221	10,271	12,351	48,122	599,919	127,808
17	8100 SUPPLIES	1,504,866	76,881	1,427,985	12,500	283,898	406,626	28,589	7,658	135,575	274,721	278,418
19	8900 DIRECT ASSISTANCE TO INDIVIDUALS	10,565,772	640	10,565,132	73,050	555,747	228,660	361,292	1,118,558	880,380	1,093	7,146,352
20	9400 OTHER	5,743,276	599,450	5,143,826	60,903	563,838	383,331	331,089	315,986	1,330,660	785,123	1,372,896
21	GRAND TOTAL EXPENSES	\$ 45,758,655	\$ 2,582,791	\$ 43,175,864	\$ 738,463	\$ 6,590,904	\$ 4,007,326	\$ 1,583,564	\$ 2,823,774	\$ 8,387,719	\$ 4,876,416	\$ 14,167,698
22	NET DIFFERENCE	\$ 357,299	\$ (2,582,791)	\$ 2,940,090	\$ (190,331)	\$ 573,225	\$ (361,943)	\$ 2,463,692	\$ (977,471)	\$ 502,944	\$ (134,335)	\$ 1,064,309

SECTION B - EXPENSES ANALYSIS:

23-Total Direct Program Expenses	\$ 738,463	6,590,904	4,007,326	1,583,564	8,387,719	4,876,416	14,167,698
24-Percent of Total Program Expenses	1.71%	15.27%	9.28%	3.67%	19.43%	11.29%	32.81%
25-Distribution of M & G Expenses	\$ 39,862	332,709	217,660	355,816	157,858	712,612	284,486
26-Grand Total Program Expenses	\$ 778,325	6,923,613	4,224,986	1,939,380	2,981,632	5,160,302	14,649,486
27-Projected Undup. People Served	62	523	53	1,965	216	4,195	227
28-Cost per Person	\$ 12,554	13,238	79,717	987	13,804	2,169	64,555

See accompanying independent auditors' report.

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS AND SUBSIDIARIES
NEW ORLEANS, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO OR ON BEHALF OF THE AGENCY HEAD

For the year ended June 30, 2020

Agency Head: Sr. Marjorie Hebert, President and Chief Executive Officer

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 146,560
Travel	422

See accompanying independent auditors' report.