
CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS
AND SUBSIDIARIES

FINANCIAL STATEMENTS

JUNE 30, 2021

CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS
AND SUBSIDIARIES

FINANCIAL STATEMENTS

JUNE 30, 2021

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 – 2021 and 2020	24
Consolidating Statement of Activities – 2021	25
Consolidating Statement of Activities – 2020	26
Consolidating Statement of Functional Expenses – 2021	27
Consolidating Schedule of Activities by Program Services – 2021	29
Schedule of Support, Revenue, and Expenses Prepared for the United Way of Southeast Louisiana – 2021	30
Schedule of Compensation, Benefits, and Other Payments to or on behalf of the Agency Head – 2021	31

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, 2021 and 2020, 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 auditors' 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, 2021 and 2020, 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 consolidated financial statements as a whole. The supplemental information containing the consolidating information on pages 24 through 28, Schedule of Activities by Program Services on page 29, Section A of the Schedule of Support, Revenue, and Expenses Prepared for the United Way of Southeast Louisiana on page 30, and Schedule of Compensation, Benefits, and Other Payments to or on behalf of the Agency Head on page 31 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 30 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 22, 2021, 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 22, 2021

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

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2021 and 2020

ASSETS

	2021	2020
Cash and cash equivalents	\$ 14,283,413	\$ 15,855,258
Program accounts receivable	2,795,237	3,877,390
Contributions receivable:		
Pledges	5,550	6,800
United Way	500,532	327,004
Other receivables	240,995	104,877
Investments	16,569,272	13,275,959
Prepaid expenses and deferred charges	760,520	517,607
Property and equipment - net	11,599,327	12,145,837
 Total assets	 \$ 46,754,846	 \$ 46,110,732

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	\$ 3,926,690	\$ 3,520,605
Refundable advances - Paycheck Protection Program	-	1,449,803
Refundable advances - Other	30,000	144,865
Unemployment reserve	88,827	91,437
Funds held for others	203,512	161,692
 Total liabilities	 4,249,029	 5,368,402
 Net assets:		
Without donor restrictions	35,252,125	32,238,687
With donor restrictions	7,253,692	8,503,643
 Total net assets	 42,505,817	 40,742,330
 Total liabilities and net assets	 \$ 46,754,846	 \$ 46,110,732

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, 2021 and 2020

	Without Donor Restrictions	With Donor Restrictions	2021 Totals	Without Donor Restrictions	With Donor Restrictions	2020 Totals
Revenues						
Public support:						
Contributions	\$ 4,759,788	\$ 836,668	\$ 5,596,456	\$ 4,388,104	\$ 1,454,276	\$ 5,842,380
Contributed goods and services	463,727	-	463,727	410,696	-	410,696
United Way						
Southeast Louisiana:						
Allocations	-	175,148	175,148	-	175,148	175,148
Designations	60,331	-	60,331	74,122	-	74,122
St. Charles Parish:						
Allocations	82,206	689,268	771,474	80,537	-	80,537
St. John Parish:						
Allocations	-	18,000	18,000	-	55,000	55,000
Special events (net of direct costs)	24,781	-	24,781	63,428	-	63,428
Total public support	<u>5,390,833</u>	<u>1,719,084</u>	<u>7,109,917</u>	<u>5,016,887</u>	<u>1,684,424</u>	<u>6,701,311</u>
Governmental financial assistance:						
Federal	33,123,689	40,000	33,163,689	33,983,047	100,500	34,083,547
Other governmental agencies	499,388	-	499,388	508,625	-	508,625
Total governmental financial assistance	<u>33,623,077</u>	<u>40,000</u>	<u>33,663,077</u>	<u>34,491,672</u>	<u>100,500</u>	<u>34,592,172</u>
Other Revenue:						
Program service fees	928,946	-	928,946	1,325,064	-	1,325,064
Legal settlement	-	-	-	2,550,068	-	2,550,068
Miscellaneous	4,860	-	4,860	41,212	-	41,212
Loss on disposition of property	(32,726)	-	(32,726)	(496,623)	-	(496,623)
Property recoveries	119,370	-	119,370	6,108	-	6,108
Net assets released from restrictions	3,595,007	(3,595,007)	-	3,094,168	(3,094,168)	-
Total other revenue	<u>4,615,457</u>	<u>(3,595,007)</u>	<u>1,020,450</u>	<u>6,519,997</u>	<u>(3,094,168)</u>	<u>3,425,829</u>
Total revenue	<u>43,629,367</u>	<u>(1,835,923)</u>	<u>41,793,444</u>	<u>46,028,556</u>	<u>(1,309,244)</u>	<u>44,719,312</u>
Expenses						
Program services	40,856,319	-	40,856,319	42,236,786	-	42,236,786
Management and general	2,124,493	-	2,124,493	1,919,143	-	1,919,143
Fundraising	545,391	-	545,391	663,648	-	663,648
Total expenses	<u>43,526,203</u>	<u>-</u>	<u>43,526,203</u>	<u>44,819,577</u>	<u>-</u>	<u>44,819,577</u>
Change in net assets before investment activity	103,164	(1,835,923)	(1,732,759)	1,208,979	(1,309,244)	(100,265)
Net investment income	2,910,274	585,972	3,496,246	343,556	114,008	457,564
Change in net assets	<u>3,013,438</u>	<u>(1,249,951)</u>	<u>1,763,487</u>	<u>1,552,535</u>	<u>(1,195,236)</u>	<u>357,299</u>
Net Assets						
Beginning of year	32,238,687	8,503,643	40,742,330	30,686,152	9,698,879	40,385,031
End of year	<u>\$ 35,252,125</u>	<u>\$ 7,253,692</u>	<u>\$ 42,505,817</u>	<u>\$ 32,238,687</u>	<u>\$ 8,503,643</u>	<u>\$ 40,742,330</u>

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, 2021

Expenses	Program Services												2021 Totals
	Catholic Charities						Catholic Charities Totals	PHILMAT	PACE	Total Program Services	Management and General	Fundraising	
	Head Start	Adult Day Health Care	Padua Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs							
Salaries	\$ 4,016,334	\$ 49,953	\$ 2,087,819	\$ 639,634	\$ 971,635	\$ 4,490,632	\$ 12,256,007	\$ 1,917,409	\$ 3,573,640	\$ 17,747,056	\$ 1,373,366	\$ 256,031	\$ 19,376,453
Employee benefits	688,618	19,382	339,232	101,831	147,942	746,496	2,043,501	411,856	571,873	3,027,230	179,494	31,093	3,237,817
Payroll taxes	270,573	4,741	136,554	47,055	68,778	317,802	845,503	120,889	256,086	1,222,478	93,660	17,807	1,333,945
Total salaries and related expenses	4,975,525	74,076	2,563,605	788,520	1,188,355	5,554,930	15,145,011	2,450,154	4,401,599	21,996,764	1,646,520	304,931	23,948,215
Professional fees and contract service payments	159,439	7,947	141,622	99,481	252,881	142,666	804,036	345,617	742,769	1,892,422	228,155	164,990	2,285,567
Supplies and other operating expenses	430,610	396	170,558	54,683	10,593	84,536	751,376	284,545	215,600	1,251,521	21,713	32,489	1,305,723
Equipment expense	139,243	7,169	43,291	19,522	11,520	75,842	296,587	49,469	52,733	398,789	61,093	1,244	461,126
Occupancy	514,587	28,292	196,821	(214,816)	140,083	458,984	1,123,951	501,856	195,031	1,820,838	102,277	22,371	1,945,486
Travel and transportation	1,632	59	13,737	1,396	5,813	11,013	33,650	498,701	115,298	647,649	2,175	44	649,868
Personnel recruitment and development	86,725	64	4,560	8,348	6,131	69,758	175,586	5,055	13,049	193,690	8,642	2,127	204,459
Insurance	98,943	12,918	124,201	40,161	37,363	130,552	444,138	227,403	437,228	1,108,769	15,662	2,396	1,126,827
Food	126,692	-	141,965	2,777	1,063	313	272,810	717	158,728	432,255	74	1	432,330
Contributed goods and services	329,104	26,250	1,673	-	-	31,700	388,727	-	-	388,727	-	-	388,727
Miscellaneous	3,185	71	9,328	729	1,068	15,622	30,003	2,613	6,495	39,111	18,100	14,390	71,601
Specific assistance to individual	4,107	1	51,226	665,608	1,211,153	982,324	2,914,419	28	2,132,566	5,047,013	227	4	5,047,244
Provider costs	-	-	-	-	-	-	-	-	4,494,562	4,494,562	-	-	4,494,562
Depreciation	149,813	8,037	99,363	134,124	74,456	18,543	484,336	269,906	389,967	1,144,209	19,855	404	1,164,468
Total expenses	\$ 7,019,605	\$ 165,280	\$ 3,561,950	\$ 1,600,533	\$ 2,940,479	\$ 7,576,783	\$ 22,864,630	\$ 4,636,064	\$ 13,355,625	\$ 40,856,319	\$ 2,124,493	\$ 545,391	\$ 43,526,203

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

Expenses	Program Services												2020 Totals
	Catholic Charities						Catholic Charities Totals	PHILMAT	PACE	Total Program Services	Management and General	Fundraising	
	Head Start	Adult Day Health Care	Padua Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs							
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	404,415	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.

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

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended June 30, 2021 and 2020

	2021	2020
Cash Flows from Operating Activities		
Change in net assets	\$ 1,763,487	\$ 357,299
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	1,164,468	1,119,706
Unrealized (gain) loss on investments, net	(3,188,784)	236,694
Loss on disposal of property and equipment	32,726	496,623
Change in assets and liabilities:		
Accounts receivable	773,757	273,820
Prepaid expenses and deferred charges	(242,913)	(63,492)
Accounts payable and accrued expenses	406,085	781,998
Unemployment reserve	(2,610)	(14,781)
Refundable advances	(1,564,668)	1,594,668
Funds held for others	41,820	8,015
	<u>(816,632)</u>	<u>4,790,550</u>
Net cash provided by (used in) operating activities		
Cash Flows from Investing Activities		
Purchases of investments	(190,677)	(564,311)
Proceeds from sale of investments	86,148	76,532
Purchases of property and equipment	(650,684)	(650,454)
	<u>(755,213)</u>	<u>(1,138,233)</u>
Net cash used in investing activities		
Net increase (decrease) in cash	(1,571,845)	3,652,317
Cash and cash equivalents		
Beginning of year	15,855,258	12,202,941
End of year	<u>\$ 14,283,413</u>	<u>\$ 15,855,258</u>
Non-Cash Transactions		
Contributed goods and services	<u>\$ 463,727</u>	<u>\$ 410,696</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, 2021

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 of 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, 2021

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, 2021 and 2020, 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, 2021

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, 2021 and 2020.

Contributions and Revenue Recognition

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, 2021

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, 2021

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.

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.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

1. Organization and Significant Accounting Policies (continued)

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.

Accounting Pronouncements Issued but Not Yet in Effect

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities (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 ASU requires the new standard to be applied retrospectively, with amendments taking effect for the Agency's fiscal year ending June 30, 2022. The Agency is currently assessing the impact of this pronouncement on the consolidated financial statements.

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. The Agency will adopt these standards in the fiscal year ended June 30, 2023. The Agency is currently assessing the impact of these pronouncements on the consolidated financial statements.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

2. Liquidity

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

	June 30, 2021	June 30, 2020
Financial assets at fiscal year-end:		
Cash and cash equivalents	\$ 14,283,413	\$ 15,855,258
Program accounts receivable	2,795,237	3,877,390
Contributions receivable	506,082	333,804
Other receivables	240,995	104,877
Investments	16,569,272	13,275,959
Total financial assets	34,394,999	33,447,288
Less amounts not available to be used within one year or unavailable for general expenditures:		
Required Centers for Medicare and Medicaid Services reserve	2,500,884	2,032,171
Custodial Funds held for others	203,512	161,692
Assets with donor restrictions	2,840,937	3,637,164
Board designation for deferred maintenance	640,397	814,581
Board designation for disasters	671,367	529,364
	6,857,097	7,174,972
Financial assets available to meet general expenditures over the next twelve months	\$ 27,537,902	\$ 26,272,316

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, 2021

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:

	2021	2020
Balances at June 30	\$ 16,569,272	\$ 13,275,959
Unrealized (loss) gain on investments, net	\$ 3,188,784	\$ (236,694)
Realized (loss) gain on investments, net	9,117	(12,832)
Interest and dividends	349,141	752,169
Investment fees	(50,796)	(45,078)
For the year ended June 30, Investment income, net	<u>\$ 3,496,246</u>	<u>\$ 457,564</u>

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, 2021

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, 2021:

	<u>Without Donor</u>	<u>With Donor</u>	<u>Total</u>
	<u>Restrictions</u>	<u>Restrictions</u>	
Endowment net assets, beginning of year	\$ -	\$ 1,669,788	\$ 1,669,788
Investment income, net	-	406,338	406,338
Program expenses	(86,147)	-	(86,147)
Transfer	86,147	(86,147)	-
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 1,989,979</u>	<u>\$ 1,989,979</u>

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

5. Endowments (continued)

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

	<u>Without Donor</u>	<u>With Donor</u>	<u>Total</u>
	<u>Restrictions</u>	<u>Restrictions</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>

The board approved a distribution of \$86,147 from the endowment fund in 2021. 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>2021</u>	<u>2020</u>
Buildings and improvements	\$ 16,663,368	\$ 16,516,087
Leasehold improvements	3,191,517	3,243,668
Equipment	2,496,721	2,505,783
Vehicles	2,919,948	3,020,679
Land	693,884	693,884
	<u>25,965,438</u>	<u>25,980,101</u>
Less accumulated depreciation and amortization	14,366,111	13,834,264
Total property and equipment, net	<u>\$ 11,599,327</u>	<u>\$ 12,145,837</u>

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

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>2021</u>	<u>2020</u>
<u>Restricted for time or purpose:</u>		
Homeless services	\$ 2,367,266	\$ 3,865,102
Disaster relief	383,676	864,601
Relief services to children	561,879	555,496
Emergency medical financial assistance	567,661	454,521
Purchases of capital assets	515,221	410,062
United Way allocation for subsequent fiscal year	498,091	230,149
Other restrictions	369,919	453,924
<u>Restricted in perpetuity:</u>		
Gift of Life Endowment	1,989,979	1,669,788
Totals	<u>\$ 7,253,692</u>	<u>\$ 8,503,643</u>

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

	<u>2021</u>	<u>2020</u>
Homeless services	\$ 1,544,402	\$ 1,107,381
Disaster relief	673,394	224,406
Relief services to children	16,248	13,936
Emergency medical financial assistance	402,055	646,853
United Way allocation	614,475	701,283
Mental health services	-	8,500
Other restrictions	258,286	315,275
Gift of Life Endowment	86,147	76,534
Totals	<u>\$ 3,595,007</u>	<u>\$ 3,094,168</u>

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

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 \$941,000 and \$964,000, for the years ended June 30, 2021 and 2020, respectively.

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>2021</u>	<u>2020</u>
Adult Day Health Care	\$ 173,289	\$ 778,325
Community Centers and Services	1,844,578	1,937,687
Food for Seniors	4,931,249	5,160,902
Head Start	7,398,490	6,923,613
Non-residential Day Programs	8,378,161	8,327,269
PACE	13,892,589	14,649,376
Padua Pediatrics and Adult	3,781,506	4,060,773
Residential Special Needs	3,126,341	2,981,632
Total	<u>\$ 43,526,203</u>	<u>\$ 44,819,577</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.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

10. Related Party Transactions (continued)

The Agency paid the Archdiocese of New Orleans \$1,210,000 and \$1,129,000 for general liability, property coverage, workman's compensation, vehicle and other insurances and \$136,000 and \$146,000 for internet services secured on its behalf for the years ended June 30, 2021 and 2020, respectively. The Agency paid the Archdiocese for rent and other operating costs totaling approximately \$336,000 and \$371,000 for the years ended June 30, 2021 and 2020, respectively. In addition, the Agency received reimbursements from the Archdiocese of \$1,059 and \$3,777 and Chateau De Notre Dame of \$6,367 and \$34,370 for the years ended June 30, 2021 and 2020, respectively, for costs related to employees.

The Agency paid \$500 to the Archdiocese of New Orleans during the year ended June 30, 2021 for a convention exhibitor's fee.

The Agency had an annual line of credit with the Archdiocese for \$5.0 million, with an interest rate of 4.6% and a maturity date of June 30, 2025, for the years ended June 30, 2021 and 2020. No amounts were outstanding as of June 30, 2021 or 2020.

The Agency donated \$1,600 to Notre Dame Seminary during the year ended June 30, 2021 as a fundraising sponsorship.

The Agency donated \$1,452 to Notre Dame Hospice for evacuation expenses.

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 \$5,417,375 and \$5,423,117 at June 30, 2021 and 2020, 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 2026. 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.

2022	\$	394,686
2023		209,521
2024		157,789
2025		29,289
2026		13,794
		<u>805,079</u>

The rental expense for all operating leases for the years ended June 30, 2021 and 2020 is \$707,928 and \$772,442, respectively.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

12. Significant Contracts and Grants

For the years ended June 30, 2021 and 2020, \$27,097,866 and \$28,179,242, respectively, of the Agency and Subsidiaries' governmental financial assistance was from the U.S. Department of Health and Human Services and \$4,664,542 and \$4,293,739, 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 \$1,900,669 of the Agency and Subsidiaries' governmental financial assistance in fiscal year 2021 is from various other government agencies.

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 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.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

14. Concentrations of Credit Risk

As of June 30, 2021 and 2020, 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.

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 \$4,430,469 and \$4,001,719, for the years ended June 30, 2021 and 2020, respectively. Commodity foods distributed by the Food for Seniors program during the years ended June 30, 2021 and 2020 had an estimated value of \$14.5 million and \$14.3 million, respectively, and weighed 14,450,170 pounds and 16,077,254 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, 2021 and 2020.

17. Covid-19 Response

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 had an impact on several programs of the Agency. Due to State mandatory closures all offices were closed for several months and reopened under mask mandates and social distancing guidelines. Services to clients continued but were revised to include telehealth appointments along with more telephone and email communication. The PACE program was required to temporarily close the two adult day care centers; however, the program was required to continue serving participants in their homes. The mandated closure of the day centers greatly impacted new enrollments to the program. Most governmental grant funding was not affected by the pandemic, but there was a decrease in program service fees. Additionally, the agency received donations that were specifically used for the response to the pandemic. Some of the COVID-19 funds raised were used to open a food pantry. The food pantry distributes food to the community affected by loss of employment due to the pandemic.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2021

17. Covid-19 Response (continued)

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 recognized \$1,449,803 and \$1,454,603 during the years ended June 30, 2021 and 2020, respectively as an unconditional contribution in the consolidated statement of activities having met the conditions for forgiveness by incurring eligible expenditures. The Agency received formal notification of loan forgiveness during the year ended June 30, 2021.

18. Subsequent Events

On August 29, 2021 Hurricane Ida struck southeast Louisiana as a powerful Category 4 storm. As a result, most of the greater New Orleans area was without power for over a week. The loss of power impacted utility services such as water, sewerage, internet, telephone and cellphone. All programs were temporarily closed due to the loss of utility services. Since the date of the hurricane, the Agency has received donations and grants totaling approximately \$1 million that are restricted for hurricane response to the impacted communities. Damages were extensive in several of the communities where the Agency provides services, and the Agency has been actively involved in case management and direct financial aid to hurricane victims. There was no significant physical damage to property owned by the Agency and Subsidiaries as a result of the storm.

Management has evaluated subsequent events through the date that the consolidated financial statements were available to be issued, December 22, 2021, and determined that there were no other events that occurred that require 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, 2021					June 30, 2020				
	Catholic Charities	PHILMAT	PACE	Eliminations	Totals	Catholic Charities	PHILMAT	PACE	Eliminations	Totals
ASSETS										
Cash and cash equivalents	\$ 14,282,813	\$ 300	\$ 2,501,184	\$ (2,500,884)	\$ 14,283,413	\$ 15,854,508	\$ 300	\$ 2,032,621	\$ (2,032,171)	\$ 15,855,258
Program accounts receivable	1,960,071	831,404	3,762	-	2,795,237	2,740,430	1,136,960	-	-	3,877,390
Contributions receivable:										
Pledges	5,550	-	-	-	5,550	6,800	-	-	-	6,800
United Way	500,532	-	-	-	500,532	327,004	-	-	-	327,004
Other receivables	240,995	-	-	-	240,995	100,631	4,228	18	-	104,877
Investments	16,569,272	-	-	-	16,569,272	13,275,959	-	-	-	13,275,959
Prepaid expenses and deferred charges	684,202	23,940	52,378	-	760,520	417,062	25,889	74,656	-	517,607
Property and equipment - net	5,265,341	2,228,367	4,105,619	-	11,599,327	5,582,837	2,231,155	4,331,845	-	12,145,837
Due (to) from affiliate	(11,786,484)	829,227	8,456,373	2,500,884	-	(9,969,865)	222,510	7,715,184	2,032,171	-
Total assets	\$ 27,722,292	\$ 3,913,238	\$ 15,119,316	\$ -	\$ 46,754,846	\$ 28,335,366	\$ 3,621,042	\$ 14,154,324	\$ -	\$ 46,110,732
LIABILITIES AND NET ASSETS										
Liabilities:										
Accounts payable and accrued expenses	1,686,256	\$ 210,006	\$ 2,030,428	\$ -	\$ 3,926,690	\$ 1,725,403	\$ 201,151	\$ 1,594,051	\$ -	\$ 3,520,605
Refundable advances - Paycheck Protection Program	-	-	-	-	-	1,449,803	-	-	-	1,449,803
Refundable advances - Other	30,000	-	-	-	30,000	144,865	-	-	-	144,865
Unemployment reserve	61,789	25,890	1,148	-	88,827	62,640	27,670	1,127	-	91,437
Funds held for others	203,512	-	-	-	203,512	161,692	-	-	-	161,692
Total liabilities	1,981,557	235,896	2,031,576	-	4,249,029	3,544,403	228,821	1,595,178	-	5,368,402
Net assets:										
Without donor restrictions	18,594,492	3,569,893	13,087,740	-	35,252,125	16,414,769	3,264,772	12,559,146	-	32,238,687
With donor restrictions	7,146,243	107,449	-	-	7,253,692	8,376,194	127,449	-	-	8,503,643
Total net assets	25,740,735	3,677,342	13,087,740	-	42,505,817	24,790,963	3,392,221	12,559,146	-	40,742,330
Total liabilities and net assets	\$ 27,722,292	\$ 3,913,238	\$ 15,119,316	\$ -	\$ 46,754,846	\$ 28,335,366	\$ 3,621,042	\$ 14,154,324	\$ -	\$ 46,110,732

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, 2021

	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	\$ 3,574,550	\$ 836,668	\$ 4,411,218	\$ 574,889	\$ -	\$ 574,889	\$ 630,349	\$ -	\$ 630,349	\$ (20,000)	\$ 4,759,788	\$ 836,668	\$ 5,596,456
Contributed goods and services	463,727	-	463,727	-	-	-	-	-	-	-	463,727	-	463,727
United Way													
Southeast Louisiana:													
Allocations	-	175,148	175,148	-	-	-	-	-	-	-	-	175,148	175,148
Designations	60,331	-	60,331	-	-	-	-	-	-	-	60,331	-	60,331
St. Charles Parish:													
Allocations	82,206	689,268	771,474	-	-	-	-	-	-	-	82,206	689,268	771,474
St. John Parish:													
Allocations	-	18,000	18,000	-	-	-	-	-	-	-	-	18,000	18,000
Special events (net of direct costs)	24,781	-	24,781	-	-	-	-	-	-	-	24,781	-	24,781
Total public support	4,205,595	1,719,084	5,924,679	574,889	-	574,889	630,349	-	630,349	(20,000)	5,390,833	1,719,084	7,109,917
Governmental financial assistance:													
Federal	15,051,585	40,000	15,091,585	4,430,469	-	4,430,469	13,641,635	-	13,641,635	-	33,123,689	40,000	33,163,689
Other governmental agencies	499,388	-	499,388	-	-	-	-	-	-	-	499,388	-	499,388
Total governmental financial assistance	15,550,973	40,000	15,590,973	4,430,469	-	4,430,469	13,641,635	-	13,641,635	-	33,623,077	40,000	33,663,077
Other Revenue:													
Program service fees	897,715	-	897,715	4,522	-	4,522	27,729	-	27,729	(1,020)	928,946	-	928,946
Miscellaneous	2,760	-	2,760	-	-	-	2,100	-	2,100	-	4,860	-	4,860
Loss on disposition of property	(32,726)	-	(32,726)	-	-	-	-	-	-	-	(32,726)	-	(32,726)
Property recoveries	-	-	-	-	-	-	119,370	-	119,370	-	119,370	-	119,370
Net assets released from restrictions	3,575,007	(3,575,007)	-	20,000	(20,000)	-	-	-	-	-	3,595,007	(3,595,007)	-
Total other revenue	4,442,756	(3,575,007)	867,749	24,522	(20,000)	4,522	149,199	-	149,199	(1,020)	4,615,457	(3,595,007)	1,020,450
Total revenue	24,199,324	(1,815,923)	22,383,401	5,029,880	(20,000)	5,009,880	14,421,183	-	14,421,183	(21,020)	43,629,367	(1,835,923)	41,793,444
Expenses													
Program services	22,865,650	-	22,865,650	4,656,064	-	4,656,064	13,355,625	-	13,355,625	(21,020)	40,856,319	-	40,856,319
Management and general	1,317,688	-	1,317,688	271,804	-	271,804	535,001	-	535,001	-	2,124,493	-	2,124,493
Fundraising	520,047	-	520,047	23,381	-	23,381	1,963	-	1,963	-	545,391	-	545,391
Total expenses	24,703,385	-	24,703,385	4,951,249	-	4,951,249	13,892,589	-	13,892,589	(21,020)	43,526,203	-	43,526,203
Change in net assets before investment activity	(504,061)	(1,815,923)	(2,319,984)	78,631	(20,000)	58,631	528,594	-	528,594	-	103,164	(1,835,923)	(1,732,759)
Net investment income	2,683,784	585,972	3,269,756	226,490	-	226,490	-	-	-	-	2,910,274	585,972	3,496,246
Change in net assets	2,179,723	(1,229,951)	949,772	305,121	(20,000)	285,121	528,594	-	528,594	-	3,013,438	(1,249,951)	1,763,487
Net assets													
Beginning 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
End of year	\$ 18,594,492	\$ 7,146,243	\$ 25,740,735	\$ 3,569,893	\$ 107,449	\$ 3,677,342	\$ 13,087,740	\$ -	\$ 13,087,740	\$ -	\$ 35,252,125	\$ 7,253,692	\$ 42,505,817

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
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	1,103,857	(1,309,244)	(205,387)	(477,399)	-	(477,399)	582,521	-	582,521	-	1,208,979	(1,309,244)	(100,265)
Net investment income	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 FUNCTIONAL EXPENSES

For the year ended June 30, 2021
(with comparative totals for 2020)

	Catholic Charities				PHILMAT			
	Program Services	Management and General	Fund-raising	Total	Program Services	Management and General	Fund-raising	Total
Salaries	\$ 12,256,007	\$ 851,812	\$ 244,133	\$ 13,351,952	\$ 1,917,409	\$ 175,706	\$ 10,976	\$ 2,104,091
Employee benefits	2,043,501	111,329	29,648	2,184,478	411,856	22,964	1,333	436,153
Payroll Taxes	845,503	58,091	16,979	920,573	120,889	11,983	764	133,636
Total salaries and related expenses	15,145,011	1,021,232	290,760	16,457,003	2,450,154	210,653	13,073	2,673,880
Professional fees and contract services	804,036	141,510	157,323	1,102,869	345,617	29,190	7,073	381,880
Supplies and other operating expenses	751,376	13,467	30,979	795,822	284,545	2,778	1,393	288,716
Equipment expense	296,587	37,892	1,187	335,666	49,469	7,816	53	57,338
Occupancy	1,123,951	63,436	21,331	1,208,718	501,856	13,085	959	515,900
Travel and transportation	33,650	1,349	42	35,041	498,701	278	2	498,981
Personnel recruitment and development	175,586	5,360	2,027	182,973	5,055	1,106	92	6,253
Insurance	444,138	9,714	2,285	456,137	227,403	2,004	103	229,510
Food	272,810	46	1	272,857	717	9	-	726
Contributed goods and services	388,727	-	-	388,727	-	-	-	-
Miscellaneous	30,003	11,226	13,722	54,951	22,613	2,316	616	25,545
Specific assistance to individuals	2,915,439	141	4	2,915,584	28	29	-	57
Provider costs	-	-	-	-	-	-	-	-
Depreciation	484,336	12,315	386	497,037	269,906	2,540	17	272,463
Total expenses	\$ 22,865,650	\$ 1,317,688	\$ 520,047	\$ 24,703,385	\$ 4,656,064	\$ 271,804	\$ 23,381	\$ 4,951,249

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, 2021
(with comparative totals for 2020)**

	PACE				Eliminations - Program Services	2021 Consolidated Totals				2020 Consolidated Totals
	Program Services	Management and General	Fund-raising	Total		Program Services	Management and General	Fund-raising	Total	
Salaries	\$ 3,573,640	\$ 345,848	\$ 922	\$ 3,920,410	\$ -	\$ 17,747,056	\$ 1,373,366	\$ 256,031	\$ 19,376,453	\$ 20,663,126
Employee benefits	571,873	45,201	112	617,186	-	3,027,230	179,494	31,093	3,237,817	3,151,082
Payroll Taxes	256,086	23,586	64	279,736	-	1,222,478	93,660	17,807	1,333,945	1,471,884
Total salaries and related expenses	4,401,599	414,635	1,098	4,817,332	-	21,996,764	1,646,520	304,931	23,948,215	25,286,092
Professional fees and contract services	742,769	57,455	594	800,818	-	1,892,422	228,155	164,990	2,285,567	2,083,204
Supplies and other operating expenses	215,600	5,468	117	221,185	-	1,251,521	21,713	32,489	1,305,723	1,340,763
Equipment expense	52,733	15,385	4	68,122	-	398,789	61,093	1,244	461,126	394,983
Occupancy	195,031	25,756	81	220,868	-	1,820,838	102,277	22,371	1,945,486	2,012,657
Travel and transportation	115,298	548	-	115,846	-	647,649	2,175	44	649,868	845,992
Personnel recruitment and development	13,049	2,176	8	15,233	-	193,690	8,642	2,127	204,459	275,464
Insurance	437,228	3,944	8	441,180	-	1,108,769	15,662	2,396	1,126,827	1,049,357
Food	158,728	19	-	158,747	-	432,255	74	1	432,330	604,602
Contributed goods and services	-	-	-	-	-	388,727	-	-	388,727	410,696
Miscellaneous	6,495	4,558	52	11,105	(20,000)	39,111	18,100	14,390	71,601	47,950
Specific assistance to individuals	2,132,566	57	-	2,132,623	(1,020)	5,047,013	227	4	5,047,244	4,274,988
Provider costs	4,494,562	-	-	4,494,562	-	4,494,562	-	-	4,494,562	5,073,123
Depreciation	389,967	5,000	1	394,968	-	1,144,209	19,855	404	1,164,468	1,119,706
Total expenses	\$ 13,355,625	\$ 535,001	\$ 1,963	\$ 13,892,589	\$ (21,020)	\$ 40,856,319	\$ 2,124,493	\$ 545,391	\$ 43,526,203	\$ 44,819,577

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, 2021

	Catholic Charities						Totals	PHILMAT	PACE	Eliminations	2021 Consolidated Totals
	Head Start	Adult Day Health Care	Padua Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs					
Revenues											
Public support:											
Contributions	\$ 558,953	\$ 12,242	\$ 48,897	\$ 626,825	\$ 252,498	2,911,803	\$ 4,411,218	\$ 574,889	\$ 630,349	\$ (20,000)	\$ 5,596,456
Contributed goods and services	329,104	26,250	1,673	-	-	106,700	463,727	-	-	-	463,727
United Way:											
Southeast Louisiana:											
Allocations	50,148	-	25,000	25,000	-	75,000	175,148	-	-	-	175,148
Designations	18,635	-	-	13,826	-	27,870	60,331	-	-	-	60,331
St. Charles Parish:											
Allocations	-	-	-	654,474	-	117,000	771,474	-	-	-	771,474
St. John Parish:											
Allocations	-	-	-	-	-	18,000	18,000	-	-	-	18,000
Special events (net of direct costs)	-	-	-	-	-	24,781	24,781	-	-	-	24,781
Total public support	956,840	38,492	75,570	1,320,125	252,498	3,281,154	5,924,679	574,889	630,349	(20,000)	7,109,917
Governmental financial assistance:											
Federal	6,799,683	-	3,006,744	111,565	1,055,175	4,118,418	15,091,585	4,430,469	13,641,635	-	33,163,689
Other governmental agencies	-	634	-	-	-	498,754	499,388	-	-	-	499,388
Total governmental financial assistance	6,799,683	634	3,006,744	111,565	1,055,175	4,617,172	15,590,973	4,430,469	13,641,635	-	33,663,077
Other Revenue:											
Program service fees	-	(21,650)	297,938	(257)	167,338	454,346	897,715	4,522	27,729	(1,020)	928,946
Miscellaneous	-	-	445	-	2,315	-	2,760	-	2,100	-	4,860
Gain (loss) on disposition of property	(4,086)	(25,122)	-	-	(3,518)	-	(32,726)	-	-	-	(32,726)
Property recoveries	-	-	-	-	-	-	-	-	119,370	-	119,370
Total other revenue	(4,086)	(46,772)	298,383	(257)	166,135	454,346	867,749	4,522	149,199	(1,020)	1,020,450
Total revenue	7,752,437	(7,646)	3,380,697	1,431,433	1,473,808	8,352,672	22,383,401	5,009,880	14,421,183	(21,020)	41,793,444
Expenses											
Salaries	4,016,334	49,953	2,087,819	639,634	971,635	4,490,632	12,256,007	1,917,409	3,573,640	-	17,747,056
Employee benefits	688,618	19,382	339,232	101,831	147,942	746,496	2,043,501	411,856	571,873	-	3,027,230
Payroll taxes	270,573	4,741	136,554	47,055	68,778	317,802	845,503	120,889	256,086	-	1,222,478
Total salaries and related expenses	4,975,525	74,076	2,563,605	788,520	1,188,355	5,554,930	15,145,011	2,450,154	4,401,599	-	21,996,764
Professional fees and contract service payments	159,439	7,947	141,622	99,481	252,881	142,666	804,036	345,617	742,769	-	1,892,422
Supplies and other operating expenses	430,610	396	170,558	54,683	10,593	84,536	751,376	284,545	215,600	-	1,251,521
Equipment expense	139,243	7,169	43,291	19,522	11,520	75,842	296,587	49,469	52,733	-	398,789
Occupancy	514,587	28,292	196,821	(214,816)	140,083	458,984	1,123,951	501,856	195,031	-	1,820,838
Travel and transportation	1,632	59	13,737	1,396	5,813	11,013	33,650	498,701	115,298	-	647,649
Personnel recruitment and development	86,725	64	4,560	8,348	6,131	69,758	175,586	5,055	13,049	-	193,690
Insurance	98,943	12,918	124,201	40,161	37,363	130,552	444,138	227,403	437,228	-	1,108,769
Food	126,692	-	141,965	2,777	1,063	313	272,810	717	158,728	-	432,255
Contributed goods and services	329,104	26,250	1,673	-	-	31,700	388,727	-	-	-	388,727
Management and general	377,341	7,961	208,230	121,753	174,277	428,126	1,317,688	271,804	535,001	-	2,124,493
Miscellaneous	3,185	71	9,328	729	1,068	15,622	30,003	22,613	6,495	(20,000)	39,111
Specific assistance to individuals	4,107	1	51,226	666,508	1,211,273	982,324	2,915,439	28	2,132,566	(1,020)	5,047,013
Provider costs	-	-	-	-	-	-	-	-	4,494,562	-	4,494,562
Fundraising	1,544	48	11,326	122,292	11,585	373,252	520,047	23,381	1,963	-	545,391
Depreciation	149,813	8,037	99,363	134,124	74,456	18,543	484,336	269,906	389,967	-	1,144,209
Total expenses	7,398,490	173,289	3,781,506	1,845,478	3,126,461	8,378,161	24,703,385	4,951,249	13,892,589	(21,020)	43,526,203
Change in net assets before investment activity	353,947	(180,935)	(400,809)	(414,045)	(1,652,653)	(25,489)	(2,319,984)	58,631	528,594	-	(1,732,759)
Net investment income	195,036	-	-	363,021	741,149	1,970,550	3,269,756	226,490	-	-	3,496,246
Change in net assets	\$ 548,983	\$ (180,935)	\$ (400,809)	\$ (51,024)	\$ (911,504)	\$ 1,945,061	\$ 949,772	\$ 285,121	\$ 528,594	\$ -	\$ 1,763,487

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, 2021

SECTION A - FUNCTIONAL SPREADSHEET

FORM 1

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	PACE
		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	\$ 5,170,481	\$ -	\$ 5,170,481	\$ 38,492	\$ 888,057	\$ 38,070	\$ 568,960	\$ 242,248	\$ 2,189,916	\$ 574,389	\$ 630,349
2	5000 GOVERNMENT GRANTS/CONTRACTS	33,663,077	-	33,663,077	634	6,799,683	3,006,744	111,565	1,055,175	4,617,172	4,430,469	13,641,635
3	4800 OTHER FOUNDATIONS OR NATIONAL GRANTS	889,702	-	889,702	-	-	12,500	57,865	10,250	808,587	500	-
4	6700 OTHER REVENUE	4,542,497	-	4,542,497	(46,772)	190,950	298,383	362,764	907,284	2,449,677	231,012	149,199
5	TOTAL SELF GENERATED REVENUE	44,265,757	-	44,265,757	(7,646)	7,878,690	3,355,697	1,101,154	2,214,957	10,065,352	5,236,370	14,421,183
6	4702 UNITED WAY DESIGNATIONS	60,331	-	60,331	-	18,635	-	13,826	-	27,870	-	-
7	4703 CFC DESIGNATIONS	-	-	-	-	-	-	-	-	-	-	-
8	4704 OTHER UNITED WAY GRANTS	789,474	-	789,474	-	-	-	654,474	-	135,000	-	-
9	TOTAL REVENUE	45,115,562	-	45,115,562	(7,646)	7,897,325	3,355,697	1,769,454	2,214,957	10,228,222	5,236,370	14,421,183
10	4701 UNITED WAY OF SOUTHEAST LOUISIANA	175,148	-	175,148	-	50,148	25,000	25,000	-	75,000	-	-
11	GRAND TOTAL REVENUE	\$ 45,290,710	\$ -	\$ 45,290,710	\$ (7,646)	\$ 7,947,473	\$ 3,380,697	\$ 1,794,454	\$ 2,214,957	\$ 10,303,222	\$ 5,236,370	\$ 14,421,183
EXPENSES:												
12	7000 SALARIES	\$ 19,376,453	\$ 1,629,397	\$ 17,747,056	\$ 49,953	\$ 4,016,334	\$ 2,087,819	\$ 639,634	\$ 971,635	\$ 4,490,632	\$ 1,917,409	\$ 3,573,640
13	7100 BENEFITS	3,237,817	210,587	3,027,230	19,382	688,618	339,232	101,831	147,942	746,496	411,856	571,873
14	7200 TAXES	1,333,945	111,467	1,222,478	4,741	270,573	136,554	47,055	68,778	317,802	120,889	256,086
15	8400 OCCUPANCY EXPENSES	1,945,486	124,648	1,820,838	28,292	514,587	196,821	(214,816)	140,083	458,984	501,856	195,031
16	8700 TRAVEL & TRANSPORTATION EXP.	649,868	2,219	647,649	59	1,632	13,737	1,396	5,813	11,013	498,701	115,298
17	8100 SUPPLIES	1,305,723	54,202	1,251,521	396	430,610	170,558	54,683	10,593	84,536	284,545	215,600
19	8900 DIRECT ASSISTANCE TO INDIVIDUALS	10,363,883	306	10,363,577	26,251	459,903	194,864	669,285	1,212,336	1,014,337	745	6,785,856
20	9400 OTHER	5,334,048	537,058	4,796,990	36,206	637,348	422,365	302,365	383,419	452,983	920,063	1,642,241
21	GRAND TOTAL EXPENSES	\$ 43,547,223	\$ 2,669,884	\$ 40,877,339	\$ 165,280	\$ 7,019,605	\$ 3,561,950	\$ 1,601,433	\$ 2,940,599	\$ 7,576,783	\$ 4,656,064	\$ 13,355,625
22	NET DIFFERENCE	\$ 1,743,487	\$ (2,669,884)	\$ 4,413,371	\$ (172,926)	\$ 927,868	\$ (181,253)	\$ 193,021	\$ (725,642)	\$ 2,726,439	\$ 580,306	\$ 1,065,558

SECTION B - EXPENSES ANALYSIS:

23-Total Direct Program Expenses	\$ 165,280	7,019,605	3,561,950	1,601,433	2,940,599	7,576,783	4,656,064	13,355,625
24-Percent of Total Program Expenses	0.40%	17.17%	8.71%	3.92%	7.19%	18.54%	11.39%	32.67%
25-Distribution of M & G Expenses	\$ 8,009	378,885	219,556	244,045	185,862	801,378	295,185	536,964
26-Grand Total Program Expenses	\$ 173,289	7,398,490	3,781,506	1,845,478	3,126,461	8,378,161	4,951,249	13,892,589
27-Projected Undup. People Served	25	431	45	3,239	239	2,816	42,997	199
28-Cost per Person	\$ 6,932	17,166	84,033	570	13,081	2,975	115	69,812

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, 2021

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

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 150,232
Travel	167

See accompanying independent auditors' report.