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

**FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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

**FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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## **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 Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying consolidated financial statements of Catholic Charities Archdiocese of New Orleans and Subsidiaries (the Agency), a nonprofit organization, which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Catholic Charities Archdiocese of New Orleans and Subsidiaries as of June 30, 2022 and 2021, 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.

#### ***Basis for Opinion***

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Catholic Charities Archdiocese of New Orleans and Subsidiaries and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplementary Information***

Our audits were performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information containing the consolidating information on pages 25 through 29, Schedule of Activities by Program Services 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2022, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

*Postlethwaite & Netterville*

Metairie, Louisiana  
December 21, 2022

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

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

**JUNE 30, 2022 AND 2021**

**ASSETS**

	2022	2021
Cash and cash equivalents	\$ 12,058,205	\$ 14,283,413
Program accounts receivable	3,625,202	2,795,237
Contributions receivable:		
Pledges	5,100	5,550
United Way	88,023	500,532
Other receivables	7,505	240,995
Investments	14,555,458	16,569,272
Prepaid expenses and deferred charges	507,803	760,520
Property and equipment - net	10,903,348	11,599,327
 Total assets	 \$ 41,750,644	 \$ 46,754,846

**LIABILITIES AND NET ASSETS**

Liabilities:		
Accounts payable and accrued expenses	\$ 3,132,261	\$ 3,926,690
Refundable advances - Other	29,185	30,000
Unemployment reserve	71,601	88,827
Funds held for others	203,161	203,512
 Total liabilities	 3,436,208	 4,249,029
 Net assets:		
Without donor restrictions	32,413,369	35,252,125
With donor restrictions	5,901,067	7,253,692
 Total net assets	 38,314,436	 42,505,817
 Total liabilities and net assets	 \$ 41,750,644	 \$ 46,754,846

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, 2022 AND 2021**

	Without Donor Restrictions	With Donor Restrictions	2022 Totals	Without Donor Restrictions	With Donor Restrictions	2021 Totals
<b>Revenues</b>						
Public support:						
Contributions	2,865,410	1,832,173	\$ 4,697,583	\$ 4,759,788	\$ 836,668	\$ 5,596,456
Contributed goods and services	333,835	-	333,835	463,727	-	463,727
United Way						
Southeast Louisiana:						
Allocations	-	-	-	-	175,148	175,148
Designations	62,787	-	62,787	60,331	-	60,331
St. Charles Parish:						
Allocations	81,650	-	81,650	82,206	689,268	771,474
St. John Parish:						
Allocations	-	13,750	13,750	-	18,000	18,000
Special events (net of direct costs)	79,874	-	79,874	24,781	-	24,781
Total public support	<u>3,423,556</u>	<u>1,845,923</u>	<u>5,269,479</u>	<u>5,390,833</u>	<u>1,719,084</u>	<u>7,109,917</u>
Governmental financial assistance:						
Federal	32,466,457	90,000	32,556,457	33,123,689	40,000	33,163,689
Other governmental agencies	530,944	-	530,944	499,388	-	499,388
Total governmental financial assistance	<u>32,997,401</u>	<u>90,000</u>	<u>33,087,401</u>	<u>33,623,077</u>	<u>40,000</u>	<u>33,663,077</u>
Other Revenue:						
Program service fees	863,577	-	863,577	928,946	-	928,946
Legal settlement	10,720	-	10,720	-	-	-
Miscellaneous	208,204	-	208,204	4,860	-	4,860
Loss on disposition of property	(76,610)	-	(76,610)	(32,726)	-	(32,726)
Property recoveries	15,229	-	15,229	119,370	-	119,370
Net assets released from restrictions	3,019,946	(3,019,946)	-	3,595,007	(3,595,007)	-
Total other revenue	<u>4,041,066</u>	<u>(3,019,946)</u>	<u>1,021,120</u>	<u>4,615,457</u>	<u>(3,595,007)</u>	<u>1,020,450</u>
Total revenue	<u>40,462,023</u>	<u>(1,084,023)</u>	<u>39,378,000</u>	<u>43,629,367</u>	<u>(1,835,923)</u>	<u>41,793,444</u>
<b>Expenses</b>						
Program services	39,085,869	-	39,085,869	40,856,319	-	40,856,319
Management and general	2,167,424	-	2,167,424	2,124,493	-	2,124,493
Fundraising	493,587	-	493,587	545,391	-	545,391
Total expenses	<u>41,746,880</u>	<u>-</u>	<u>41,746,880</u>	<u>43,526,203</u>	<u>-</u>	<u>43,526,203</u>
<b>Change in net assets before investment activity</b>						
Net investment income	(1,284,857)	(1,084,023)	(2,368,880)	103,164	(1,835,923)	(1,732,759)
Change in net assets	<u>(2,838,756)</u>	<u>(1,352,625)</u>	<u>(4,191,381)</u>	<u>3,013,438</u>	<u>(1,249,951)</u>	<u>1,763,487</u>
<b>Net Assets</b>						
Beginning of year	35,252,125	7,253,692	42,505,817	32,238,687	8,503,643	40,742,330
End of year	<u>\$ 32,413,369</u>	<u>\$ 5,901,067</u>	<u>\$ 38,314,436</u>	<u>\$ 35,252,125</u>	<u>\$ 7,253,692</u>	<u>\$ 42,505,817</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, 2022

Program Services

	Catholic Charities							PHILMAT	PACE	Total Program Services	Management and General	Fundraising	2022 Totals
	Head Start	Adult Day Health Care	Padua Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs	Catholic Charities Totals						
<b>Expenses</b>													
Salaries	\$ 3,776,244	\$ 37	\$ 2,004,469	\$ 724,258	\$ 818,557	\$ 3,912,022	\$ 11,235,587	\$ 1,745,207	\$ 3,438,294	\$ 16,419,088	\$ 1,376,817	\$ 250,743	\$ 18,046,648
Employee benefits	666,913	5	302,865	105,062	139,928	654,019	1,868,792	384,172	561,975	2,814,939	189,034	35,444	3,039,417
Payroll taxes	277,429	3	148,588	49,992	60,638	284,744	821,394	130,774	255,027	1,207,195	96,001	18,532	1,321,728
Total salaries and related expenses	4,720,586	45	2,455,922	879,312	1,019,123	4,850,785	13,925,773	2,260,153	4,255,296	20,441,222	1,661,852	304,719	22,407,793
Professional fees and contract service payments	212,209	7,349	197,752	87,122	177,395	144,918	826,745	371,625	1,061,964	2,260,334	305,794	125,897	2,692,025
Supplies and other operating expenses	233,416	1	267,494	21,337	12,413	140,761	675,422	288,706	248,104	1,212,232	42,964	33,041	1,288,237
Equipment expense	71,400	126	43,802	75,951	18,211	145,891	355,381	30,992	73,485	459,858	50,934	1,310	512,102
Occupancy	611,469	7,230	201,640	(237,798)	172,921	413,046	1,168,508	554,809	198,259	1,921,576	30,421	6,432	1,958,429
Travel and transportation	6,653	-	30,834	13,043	8,222	11,322	70,074	634,211	197,391	901,676	2,601	110	904,387
Personnel recruitment and development	93,344	-	2,225	7,257	2,065	31,944	136,835	3,974	16,515	157,324	9,005	4,456	170,785
Insurance	85,223	339	141,991	36,762	31,794	84,458	380,567	238,466	241,619	860,652	15,719	2,450	878,821
Food	170,340	-	171,494	783	429	800	343,846	38	265,390	609,274	313	60	609,647
Contributed goods and services	329,735	-	4,100	-	-	75,000	408,835	-	-	408,835	-	-	408,835
Miscellaneous	4,345	1	13,814	901	1,184	5,546	25,791	32,857	5,533	64,181	24,168	14,654	103,003
Specific assistance to individuals	234	-	64,839	350,014	889,104	757,312	2,061,503	-	71,323	2,132,826	-	-	2,132,826
Provider services	-	-	-	-	-	-	-	-	6,528,559	6,528,559	-	-	6,528,559
Depreciation	150,294	1	102,877	132,108	67,985	15,785	469,050	280,375	377,895	1,127,320	23,653	458	1,151,431
Total expenses	\$ 6,689,248	\$ 15,092	\$ 3,698,784	\$ 1,366,792	\$ 2,400,846	\$ 6,677,568	\$ 20,848,330	\$ 4,696,206	\$ 13,541,333	\$ 39,085,869	\$ 2,167,424	\$ 493,587	\$ 41,746,880

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**

Program Services

	Catholic Charities										Management and General	Fundraising	2021 Totals	
	Head Start	Adult Day Health Care	Padua Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs	Catholic Charities Totals	PHILMAT	PACE	Total Program Services				
<b>Expenses</b>														
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 individuals	4,107	1	51,226	665,608	1,211,153	982,324	2,914,419	28	67,218	2,981,665	227	4	2,981,896	
Provider services	-	-	-	-	-	-	-	-	6,559,910	6,559,910	-	-	6,559,910	
Depreciation	149,813	8,037	99,363	134,124	74,456	18,543	484,336	169,906	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	\$ 4,536,064	\$ 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**

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022	2021
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ (4,191,381)	\$ 1,763,487
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	1,151,431	1,164,468
Unrealized (gain) loss on investments, net	2,205,712	(3,188,784)
Loss on disposal of property and equipment	76,610	32,726
Change in assets and liabilities:		
Accounts receivable	(183,516)	773,757
Prepaid expenses and deferred charges	252,717	(242,913)
Accounts payable and accrued expenses	(794,429)	406,085
Unemployment reserve	(17,226)	(2,610)
Refundable advances	(815)	(1,564,668)
Funds held for others	(351)	41,820
Net cash used in operating activities	(1,501,248)	(816,632)
<b>Cash Flows from Investing Activities</b>		
Purchases of investments	(283,802)	(190,677)
Proceeds from sale of investments	91,904	86,148
Purchases of property and equipment	(532,062)	(650,684)
Net cash used in investing activities	(723,960)	(755,213)
<b>Net decrease in cash</b>	(2,225,208)	(1,571,845)
<b>Cash and cash equivalents</b>		
Beginning of year	14,283,413	15,855,258
End of year	\$ 12,058,205	\$ 14,283,413
<b>Non-Cash Transactions</b>		
Contributed goods and services	\$ 333,835	\$ 463,727

See notes to consolidated financial statements.

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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 and private funding along with care focused on homeless families 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 the local agent for the commodity supplemental food 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**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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, 2022 and 2021, 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**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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.

**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**

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, 2022 and 2021.

**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**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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 for purpose or time. 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.

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**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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:

<b><u>Classification</u></b>	<b><u>Lives in</u></b> <b><u>Years</u></b>
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 program. 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 16 for an estimate of the value of the food distributed to program beneficiaries.



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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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.

**Change in Accounting Principle**

In September 2020, the FASB issued Accounting Standards Update (ASU) No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This ASU requires nonprofits to change their financial statement presentation and disclosure of contributed nonfinancial assets, or gifts-in-kind. The Organization adopted this ASU during the year ended June 30, 2022. The ASU was applied on a retrospective basis, and the adoption had no impact to net assets as of June 30, 2022 or 2021.

**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. The Agency will adopt these standards in the fiscal year ended June 30, 2023.

The Agency is currently assessing the impact of this pronouncement on the consolidated financial statements.

**Reclassifications**

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported change in net assets.

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**2. Liquidity**

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

	<b>June 30, 2022</b>	<b>June 30, 2021</b>
Financial assets at fiscal year-end:		
Cash and cash equivalents	\$ 12,058,205	\$ 14,283,413
Program accounts receivable	3,625,202	2,795,237
Contributions receivable	93,123	506,082
Other receivables	7,505	240,995
Investments	14,555,458	16,569,272
Total financial assets	30,339,493	34,394,999
Less amounts not available to be used within one year or unavailable for general expenditures:		
Required Centers for Medicare and Medicaid Services reserve	1,927,001	2,500,884
Custodial Funds held for others	203,161	203,512
Assets with donor restrictions	2,176,839	2,840,937
Board designation for deferred maintenance	485,794	640,397
Board designation for disasters	590,130	671,367
	5,382,925	6,857,097
Financial assets available to meet general expenditures over the next twelve months	\$ 24,956,568	\$ 27,537,902

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 11, 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**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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:

	<b>2022</b>	<b>2021</b>
Balances at June 30	\$ 14,555,458	\$ 16,569,272
Unrealized (loss) gain on investments, net	\$ (2,205,712)	\$ 3,188,784
Realized (loss) gain on investments, net	6,489	9,117
Interest and dividends	435,044	349,141
Investment fees	(58,322)	(50,796)
For the year ended June 30, Investment income (loss), net	\$ (1,822,501)	\$ 3,496,246

**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**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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, 2022:

	<b><u>Without Donor</u></b> <b><u>Restrictions</u></b>	<b><u>With Donor</u></b> <b><u>Restrictions</u></b>	<b><u>Total</u></b>
Endowment net assets, beginning of year	\$ -	\$ 1,989,979	\$ 1,989,979
Investment income, net	-	(221,237)	(221,237)
Program expenses	(91,904)	-	(91,904)
Transfer	91,904	(91,904)	-
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 1,676,838</u>	<u>\$ 1,676,838</u>

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**5. Endowments (continued)**

The table below represents the endowment related activity for the fiscal year ending June 30, 2021:

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

Distributions of \$91,904 and \$86,147 were made during the years ended June 30, 2022 and 2021, respectively, in accordance with the endowment agreement.

**6. Property and Equipment**

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

	<b><u>2022</u></b>	<b><u>2021</u></b>
Buildings and improvements	\$ 16,760,998	\$ 16,663,368
Leasehold improvements	3,071,216	3,191,517
Equipment	2,768,730	2,496,721
Vehicles	2,804,135	2,919,948
Land	693,884	693,884
	<u>26,098,963</u>	<u>25,965,438</u>
Less accumulated depreciation and amortization	15,195,615	14,366,111
Total property and equipment, net	<u>\$ 10,903,348</u>	<u>\$ 11,599,327</u>

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**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>2022</u>	<u>2021</u>
<u>Restricted for time or purpose:</u>		
Homeless services	\$ 1,020,609	\$ 2,367,266
Disaster relief	999,059	383,676
Relief services to children	554,671	561,879
Emergency medical financial assistance	700,260	567,661
Purchases of capital assets	455,217	515,221
United Way allocation for subsequent fiscal year	83,915	498,091
Other restrictions	410,498	369,919
<u>Restricted in perpetuity:</u>		
Gift of Life Endowment	1,676,838	1,989,979
Totals	<u>\$ 5,901,067</u>	<u>\$ 7,253,692</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>2022</u>	<u>2021</u>
Homeless services	\$ 1,375,219	\$ 1,544,402
Disaster relief	419,416	673,394
Relief services to children	-	16,248
Emergency medical financial assistance	475,320	402,055
United Way allocation	427,926	614,475
Other restrictions	230,161	258,286
Gift of Life Endowment	91,904	86,147
Totals	<u>\$ 3,019,946</u>	<u>\$ 3,595,007</u>

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**8. In-Kind Contributions**

During the years ended June 30, 2022 and 2021, the Agency received contributions of donated goods as follows:

	<u>2022</u>	<u>2021</u>
Food	\$ 4,100	\$ 1,673
Goods	-	106,700
Staff meals	13,157	12,526
Space	<u>316,578</u>	<u>342,828</u>
Totals	<u>\$ 333,835</u>	<u>\$ 463,727</u>

All donated assets were utilized by the Agency's programs and supporting services. There were no donor-imposed restrictions associated with the donated assets. The Agency received the use of donated facilities for its program operations and supporting services. Donated space is valued at the fair value of similar properties available in commercial real estate listings. Donated food, goods, and staff meals are valued at the wholesale prices that would be paid for purchasing similar products.

**9. Employee Benefits**

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 \$882,000 and \$941,000, for the years ended June 30, 2022 and 2021, respectively.

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**10. 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>2022</u>	<u>2021</u>
Adult Day Health Care	\$ 16,200	\$ 173,289
Community Centers and Services	1,701,400	1,844,578
Food for Seniors	5,027,306	4,931,249
Head Start	7,091,583	7,398,490
Non-residential Day Programs	7,243,657	8,378,161
PACE	14,162,668	13,892,589
Padua Pediatrics and Adult	3,941,603	3,781,506
Residential Special Needs	2,562,463	3,126,341
Total	<u>\$ 41,746,880</u>	<u>\$ 43,526,203</u>

**11. 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 \$1,162,000 and \$1,210,000 for general liability, property coverage, workman's compensation, vehicle and other insurances and \$180,000 and \$136,000 for equipment and internet services secured on its behalf for the years ended June 30, 2022 and 2021, respectively. The Agency paid the Archdiocese for rent and other operating costs totaling approximately \$186,000 and \$336,000 for the years ended June 30, 2022 and 2021, respectively. In addition, the Agency received reimbursements from the Archdiocese of \$1,059 and Chateau De Notre Dame of \$6,367 for the year ended June 30, 2021, for costs related to employees.

The Agency paid \$3,000 to the Archdiocese of New Orleans during the year ended June 30, 2022 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, 2022 and 2021. No amounts were outstanding as of June 30, 2022 or 2021.



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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**11. Related Party Transactions (continued)**

The Agency donated \$1,650 and \$1,600 to Notre Dame Seminary during the years ended June 30, 2022 and 2021, respectively, as a fundraising sponsorship.

The Agency donated \$1,452 to Notre Dame Hospice during the year ended June 30, 2021 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 \$5,488,223 and \$5,417,375 at June 30, 2022 and 2021, respectively.

**12. 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:

2023	\$	419,482
2024		222,067
2025		46,895
2026		24,229
		<hr/>
	\$	712,673

The rental expense for all operating leases for the years ended June 30, 2022 and 2021 is \$557,199 and \$707,928, respectively.

**13. Significant Contracts and Grants**

For the years ended June 30, 2022 and 2021, \$26,724,888 and \$27,097,866, respectively, of the Agency and Subsidiaries' governmental financial assistance was from the U.S. Department of Health and Human Services and \$4,473,596 and \$4,664,542, 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 \$1,888,917 and \$1,900,669 of the Agency and Subsidiaries' governmental financial assistance in fiscal years 2022 and 2021, respectively, is from various other government agencies.

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**14. 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.

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.

**15. Concentrations of Credit Risk**

As of June 30, 2022 and 2021, 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 11, 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.

**16. 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 \$4,226,462 and \$4,430,469, for the years ended June 30, 2022 and 2021, respectively. Commodity foods distributed by the Food for Seniors program during the years ended June 30, 2022 and 2021 had an estimated value of \$14.9 million and \$14.5 million, respectively, and weighed 11,611,674 pounds and 14,450,170 pounds, respectively.

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**17. Board of Directors Compensation**

The members of the Agency's board of directors were not compensated during the years ended June 30, 2022 and 2021.

**18. Paycheck Protection Program**

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic. 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 administered by the Small Business Administration as part of the relief efforts related to Covid-19. The Agency recognized \$1,449,803 during the year ended June 30, 2021 as an unconditional contribution in the consolidated statement of activities having met the conditions for forgiveness by incurring eligible expenditures. The remaining forgiveness was recognized during the year ended June 30, 2020. The Agency received formal notification of loan forgiveness during the year ended June 30, 2021.

**19. Subsequent Events**

Management has evaluated subsequent events through the date that the consolidated financial statements were available to be issued, December 21, 2022, 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.

## **Supplementary Financial Information**

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

**CONSOLIDATING STATEMENTS OF FINANCIAL POSITION**

	June 30, 2022					June 30, 2021				
	Catholic Charities	PHILMAT	PACE	Eliminations	Totals	Catholic Charities	PHILMAT	PACE	Eliminations	Totals
<b>ASSETS</b>										
Cash and cash equivalents	\$ 12,057,605	\$ 300	\$ 1,927,301	\$ (1,927,001)	\$ 12,058,205	\$ 14,282,813	\$ 300	\$ 2,501,184	\$ (2,500,884)	\$ 14,283,413
Program accounts receivable	2,459,007	423,438	742,757	-	3,625,202	1,960,071	831,404	3,762	-	2,795,237
Contributions receivable:										
Pledges	5,100	-	-	-	5,100	5,550	-	-	-	5,550
United Way	88,023	-	-	-	88,023	500,532	-	-	-	500,532
Other receivables	7,505	-	-	-	7,505	240,995	-	-	-	240,995
Investments	14,555,458	-	-	-	14,555,458	16,569,272	-	-	-	16,569,272
Prepaid expenses and deferred charges	434,373	23,861	49,569	-	507,803	684,202	23,940	52,378	-	760,520
Property and equipment - net	4,918,330	2,125,498	3,859,520	-	10,903,348	5,265,341	2,228,367	4,105,619	-	11,599,327
Due (to) from affiliate	(10,220,656)	729,370	7,564,285	1,927,001	-	(11,786,484)	829,227	8,456,373	2,500,884	-
Total assets	<u>\$ 24,304,745</u>	<u>\$ 3,302,467</u>	<u>\$ 14,143,432</u>	<u>\$ -</u>	<u>\$ 41,750,644</u>	<u>\$ 27,722,292</u>	<u>\$ 3,913,238</u>	<u>\$ 15,119,316</u>	<u>\$ -</u>	<u>\$ 46,754,846</u>
<b>LIABILITIES AND NET ASSETS</b>										
Liabilities:										
Accounts payable and accrued expenses	1,508,092	\$ 195,999	\$ 1,428,170	\$ -	\$ 3,132,261	\$ 1,686,256	\$ 210,006	\$ 2,030,428	\$ -	\$ 3,926,690
Refundable advances - Other	29,185	-	-	-	29,185	30,000	-	-	-	30,000
Unemployment reserve	54,505	15,948	1,148	-	71,601	61,789	25,890	1,148	-	88,827
Funds held for others	203,161	-	-	-	203,161	203,512	-	-	-	203,512
Total liabilities	<u>1,794,943</u>	<u>211,947</u>	<u>1,429,318</u>	<u>-</u>	<u>3,436,208</u>	<u>1,981,557</u>	<u>235,896</u>	<u>2,031,576</u>	<u>-</u>	<u>4,249,029</u>
Net assets:										
Without donor restrictions	16,716,184	2,983,071	12,714,114	-	32,413,369	18,594,492	3,569,893	13,087,740	-	35,252,125
With donor restrictions	5,793,618	107,449	-	-	5,901,067	7,146,243	107,449	-	-	7,253,692
Total net assets	<u>22,509,802</u>	<u>3,090,520</u>	<u>12,714,114</u>	<u>-</u>	<u>38,314,436</u>	<u>25,740,735</u>	<u>3,677,342</u>	<u>13,087,740</u>	<u>-</u>	<u>42,505,817</u>
Total liabilities and net assets	<u>\$ 24,304,745</u>	<u>\$ 3,302,467</u>	<u>\$ 14,143,432</u>	<u>\$ -</u>	<u>\$ 41,750,644</u>	<u>\$ 27,722,292</u>	<u>\$ 3,913,238</u>	<u>\$ 15,119,316</u>	<u>\$ -</u>	<u>\$ 46,754,846</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, 2022

	Catholic Charities			PHILMAT			PACE			Eliminations - Without Donor Restrictions	Totals		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total		Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues</b>													
Public support:													
Contributions	\$ 2,399,716	\$ 1,832,173	\$ 4,231,889	\$ 455,955	\$ -	\$ 455,955	\$ 9,739	\$ -	\$ 9,739	\$ -	\$ 2,865,410	\$ 1,832,173	\$ 4,697,583
Contributed goods and services	333,835	-	333,835	-	-	-	-	-	-	-	333,835	-	333,835
United Way													
Southeast Louisiana:													
Allocations	-	-	-	-	-	-	-	-	-	-	-	-	-
Designations	62,787	-	62,787	-	-	-	-	-	-	-	62,787	-	62,787
St. Charles Parish:													
Allocations	81,650	-	81,650	-	-	-	-	-	-	-	81,650	-	81,650
St. John Parish:													
Allocations	-	13,750	13,750	-	-	-	-	-	-	-	-	13,750	13,750
Special events (net of direct costs)	79,874	-	79,874	-	-	-	-	-	-	-	79,874	-	79,874
Total public support	2,957,862	1,845,923	4,803,785	455,955	-	455,955	9,739	-	9,739	-	3,423,556	1,845,923	5,269,479
Governmental financial assistance:													
Federal	14,473,091	90,000	14,563,091	4,226,462	-	4,226,462	13,766,904	-	13,766,904	-	32,466,457	90,000	32,556,457
Other governmental agencies	530,944	-	530,944	-	-	-	-	-	-	-	530,944	-	530,944
Total governmental financial assistance	15,004,035	90,000	15,094,035	4,226,462	-	4,226,462	13,766,904	-	13,766,904	-	32,997,401	90,000	33,087,401
Other Revenue:													
Program service fees	851,698	-	851,698	500	-	500	12,399	-	12,399	(1,020)	863,577	-	863,577
Legal settlement	10,720	-	10,720	-	-	-	-	-	-	-	10,720	-	10,720
Miscellaneous	208,204	-	208,204	-	-	-	-	-	-	-	208,204	-	208,204
Loss on disposition of property	(76,610)	-	(76,610)	-	-	-	-	-	-	-	(76,610)	-	(76,610)
Property recoveries	-	-	-	15,229	-	15,229	-	-	-	-	15,229	-	15,229
Net assets released from restrictions	3,019,946	(3,019,946)	-	-	-	-	-	-	-	-	3,019,946	(3,019,946)	-
Total other revenue	4,013,958	(3,019,946)	994,012	15,729	-	15,729	12,399	-	12,399	(1,020)	4,041,066	(3,019,946)	1,021,120
Total revenue	21,975,855	(1,084,023)	20,891,832	4,698,146	-	4,698,146	13,789,042	-	13,789,042	(1,020)	40,462,023	(1,084,023)	39,378,000
<b>Expenses</b>													
Program services	20,849,350	-	20,849,350	4,696,206	-	4,696,206	13,541,333	-	13,541,333	(1,020)	39,085,869	-	39,085,869
Management and general	1,238,182	-	1,238,182	309,463	-	309,463	619,779	-	619,779	-	2,167,424	-	2,167,424
Fundraising	470,394	-	470,394	21,637	-	21,637	1,556	-	1,556	-	493,587	-	493,587
Total expenses	22,557,926	-	22,557,926	5,027,306	-	5,027,306	14,162,668	-	14,162,668	(1,020)	41,746,880	-	41,746,880
<b>Change in net assets before investment activity</b>	(582,071)	(1,084,023)	(1,666,094)	(329,160)	-	(329,160)	(373,626)	-	(373,626)	-	(1,284,857)	(1,084,023)	(2,368,880)
Net investment income	(1,296,237)	(268,602)	(1,564,839)	(257,662)	-	(257,662)	-	-	-	-	(1,553,899)	(268,602)	(1,822,501)
<b>Change in net assets</b>	(1,878,308)	(1,352,625)	(3,230,933)	(586,822)	-	(586,822)	(373,626)	-	(373,626)	-	(2,838,756)	(1,352,625)	(4,191,381)
<b>Net assets</b>													
Beginning 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
End of year	\$ 16,716,184	\$ 5,793,618	\$ 22,509,802	\$ 2,983,071	\$ 107,449	\$ 3,090,520	\$ 12,714,114	\$ -	\$ 12,714,114	\$ -	\$ 32,413,369	\$ 5,901,067	\$ 38,314,436

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			Eliminations - Without Donor Restrictions	Totals		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total		Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues</b>													
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
<b>Expenses</b>													
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
<b>Change in net assets before investment activity</b>	(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
<b>Change in net assets</b>	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
<b>Net assets</b>													
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 FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED JUNE 30, 2022**  
**(with comparative totals for 2021)**

	Catholic Charities				PHILMAT			
	Program Services	Management and General	Fund-raising	Total	Program Services	Management and General	Fund-raising	Total
Salaries	\$ 11,235,587	\$ 786,532	\$ 238,963	\$ 12,261,082	\$ 1,745,207	\$ 196,582	\$ 10,991	\$ 1,952,780
Employee benefits	1,868,792	107,989	33,778	2,010,559	384,172	26,990	1,554	412,716
Payroll Taxes	821,394	54,842	17,660	893,896	130,774	13,707	813	145,294
<b>Total salaries and related expenses</b>	<b>13,925,773</b>	<b>949,363</b>	<b>290,401</b>	<b>15,165,537</b>	<b>2,260,153</b>	<b>237,279</b>	<b>13,358</b>	<b>2,510,790</b>
Professional fees and contract services	826,745	174,692	119,981	1,121,418	371,625	43,661	5,519	420,805
Supplies and other operating expenses	675,422	24,544	31,487	731,453	288,706	6,134	1,449	296,289
Equipment expense	355,381	29,097	1,249	385,727	30,992	7,272	57	38,321
Occupancy	1,168,508	17,379	6,130	1,192,017	554,809	4,343	282	559,434
Travel and transportation	70,074	1,486	105	71,665	634,211	371	5	634,587
Personnel recruitment and development	136,835	5,144	4,246	146,225	3,974	1,286	196	5,456
Insurance	380,567	8,980	2,335	391,882	238,466	2,244	107	240,817
Food	343,846	179	58	344,083	38	45	2	85
Contributed goods and services	408,835	-	-	408,835	-	-	-	-
Miscellaneous	25,791	13,806	13,965	53,562	32,857	3,451	642	36,950
Specific assistance to individuals	2,062,523	-	-	2,062,523	-	-	-	-
Provider services	-	-	-	-	-	-	-	-
Depreciation	469,050	13,512	437	482,999	280,375	3,377	20	283,772
<b>Total expenses</b>	<b>\$ 20,849,350</b>	<b>\$ 1,238,182</b>	<b>\$ 470,394</b>	<b>\$ 22,557,926</b>	<b>\$ 4,696,206</b>	<b>\$ 309,463</b>	<b>\$ 21,637</b>	<b>\$ 5,027,306</b>

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, 2022**  
**(with comparative totals for 2021)**

	PACE				Eliminations - Program Services	2022 Consolidated Totals				2021 Consolidated Totals
	Program Services	Management and General	Fund-raising	Total		Program Services	Management and General	Fund-raising	Total	
Salaries	\$ 3,438,294	\$ 393,703	\$ 789	\$ 3,832,786	\$ -	\$ 16,419,088	\$ 1,376,817	\$ 250,743	\$ 18,046,648	\$ 19,376,453
Employee benefits	561,975	54,055	112	616,142	-	2,814,939	189,034	35,444	3,039,417	3,237,817
Payroll Taxes	255,027	27,452	59	282,538	-	1,207,195	96,001	18,532	1,321,728	1,333,945
<b>Total salaries and related expenses</b>	<b>4,255,296</b>	<b>475,210</b>	<b>960</b>	<b>4,731,466</b>	<b>-</b>	<b>20,441,222</b>	<b>1,661,852</b>	<b>304,719</b>	<b>22,407,793</b>	<b>23,948,215</b>
Professional fees and contract services	1,061,964	87,441	397	1,149,802	-	2,260,334	305,794	125,897	2,692,025	2,285,567
Supplies and other operating expenses	248,104	12,286	105	260,495	-	1,212,232	42,964	33,041	1,288,237	1,305,723
Equipment expense	73,485	14,565	4	88,054	-	459,858	50,934	1,310	512,102	461,126
Occupancy	198,259	8,699	20	206,978	-	1,921,576	30,421	6,432	1,958,429	1,945,486
Travel and transportation	197,391	744	-	198,135	-	901,676	2,601	110	904,387	649,868
Personnel recruitment and development	16,515	2,575	14	19,104	-	157,324	9,005	4,456	170,785	204,459
Insurance	241,619	4,495	8	246,122	-	860,652	15,719	2,450	878,821	1,126,827
Food	265,390	89	-	265,479	-	609,274	313	60	609,647	432,330
Contributed goods and services	-	-	-	-	-	408,835	-	-	408,835	388,727
Miscellaneous	5,533	6,911	47	12,491	-	64,181	24,168	14,654	103,003	71,601
Specific assistance to individuals	71,323	-	-	71,323	(1,020)	2,132,826	-	-	2,132,826	2,981,896
Provider services	6,528,559	-	-	6,528,559	-	6,528,559	-	-	6,528,559	6,559,910
Depreciation	377,895	6,764	1	384,660	-	1,127,320	23,653	458	1,151,431	1,164,468
<b>Total expenses</b>	<b>\$ 13,541,333</b>	<b>\$ 619,779</b>	<b>\$ 1,556</b>	<b>\$ 14,162,668</b>	<b>\$ (1,020)</b>	<b>\$ 39,085,869</b>	<b>\$ 2,167,424</b>	<b>\$ 493,587</b>	<b>\$ 41,746,880</b>	<b>\$ 43,526,203</b>

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, 2022

	Catholic Charities						Totals	PHILMAT	PACE	Eliminations	2022 Consolidated Totals
	Head Start	Adult Day Health Care	Padua Pediatrics and Adult	Community Centers and Services	Residential Special Needs	Non-Residential Day Programs					
<b>Revenues</b>											
Public support:											
Contributions	\$ 554,257	\$ 749	\$ 25,413	\$ 1,462,735	\$ 185,235	2,003,500	\$ 4,231,889	\$ 455,955	\$ 9,739	\$ -	\$ 4,697,583
Contributed goods and services	329,735	-	4,100	-	-	-	333,835	-	-	-	333,835
United Way:											
Southeast Louisiana:											
Allocations	-	-	-	-	-	-	-	-	-	-	-
Designations	20,971	-	-	10,454	-	31,362	62,787	-	-	-	62,787
St. Charles Parish:											
Allocations	-	-	-	81,650	-	-	81,650	-	-	-	81,650
St. John Parish:											
Allocations	-	-	-	-	-	13,750	13,750	-	-	-	13,750
Special events (net of direct costs)	-	-	-	-	-	79,874	79,874	-	-	-	79,874
Total public support	904,963	749	29,513	1,554,839	185,235	2,128,486	4,803,785	455,955	9,739	-	5,269,479
Governmental financial assistance:											
Federal	6,321,493	-	3,339,426	367,181	684,606	3,850,385	14,563,091	4,226,462	13,766,904	-	32,556,457
Other governmental agencies	-	-	-	-	-	530,944	530,944	-	-	-	530,944
Total governmental financial assistance	6,321,493	-	3,339,426	367,181	684,606	4,381,329	15,094,035	4,226,462	13,766,904	-	33,087,401
Other Revenue:											
Program service fees	-	-	273,348	-	175,264	403,086	851,698	500	12,399	(1,020)	863,577
Legal settlement	-	-	-	10,720	-	-	10,720	-	-	-	10,720
Miscellaneous	-	-	208,204	-	-	-	208,204	-	-	-	208,204
Gain (loss) on disposition of property	(228)	-	-	-	-	(76,382)	(76,610)	-	-	-	(76,610)
Property recoveries	-	-	-	-	-	-	-	15,229	-	-	15,229
Total other revenue	(228)	-	481,552	10,720	175,264	326,704	994,012	15,729	12,399	(1,020)	1,021,120
Total revenue	7,226,228	749	3,850,491	1,932,740	1,045,105	6,836,519	20,891,832	4,698,146	13,789,042	(1,020)	39,378,000
<b>Expenses</b>											
Salaries	3,776,244	37	2,004,469	724,258	818,557	3,912,022	11,235,587	1,745,207	3,438,294	-	16,419,088
Employee benefits	666,913	5	302,865	105,062	139,928	654,019	1,868,792	384,172	561,975	-	2,814,939
Payroll taxes	277,429	3	148,588	49,992	60,638	284,744	821,394	130,774	255,027	-	1,207,195
Total salaries and related expenses	4,720,586	45	2,455,922	879,312	1,019,123	4,850,785	13,925,773	2,260,153	4,255,296	-	20,441,222
Professional fees and contract service payments	212,209	7,349	197,752	87,122	177,395	144,918	826,745	371,625	1,061,964	-	2,260,334
Supplies and other operating expenses	233,416	1	267,494	21,337	12,413	140,761	675,422	288,706	248,104	-	1,212,232
Equipment expense	71,400	126	43,802	75,951	18,211	145,891	355,381	30,992	73,485	-	459,858
Occupancy	611,469	7,230	201,640	(237,798)	172,921	413,046	1,168,508	554,809	198,259	-	1,921,576
Travel and transportation	6,653	-	30,834	13,043	8,222	11,322	70,074	634,211	197,391	-	901,676
Personnel recruitment and development	93,344	-	2,225	7,257	2,065	31,944	136,835	3,974	16,515	-	157,324
Insurance	85,223	339	141,991	36,762	31,794	84,458	380,567	238,466	241,619	-	860,652
Food	170,340	-	171,494	783	429	800	343,846	38	265,390	-	609,274
Contributed goods and services	329,735	-	4,100	-	-	75,000	408,835	-	-	-	408,835
Management and general	394,103	1,108	238,700	113,979	156,827	333,465	1,238,182	309,463	619,779	-	2,167,424
Miscellaneous	4,345	1	13,814	901	1,184	5,546	25,791	32,857	5,533	-	64,181
Specific assistance to individuals	234	-	64,839	350,914	889,224	757,312	2,062,523	-	71,323	(1,020)	2,132,826
Provider services	-	-	-	-	-	-	-	-	6,528,559	-	6,528,559
Fundraising	8,232	-	4,119	220,749	4,670	232,624	470,394	21,637	1,556	-	493,587
Depreciation	150,294	1	102,877	132,108	67,985	15,785	469,050	280,375	377,895	-	1,127,320
Total expenses	7,091,583	16,200	3,941,603	1,702,420	2,562,463	7,243,657	22,557,926	5,027,306	14,162,668	(1,020)	41,746,880
<b>Change in net assets before investment activity</b>	134,645	(15,451)	(91,112)	230,320	(1,517,358)	(407,138)	(1,666,094)	(329,160)	(373,626)	-	(2,368,880)
Net investment loss	(125,424)	-	-	(202,711)	(374,949)	(861,755)	(1,564,839)	(257,662)	-	-	(1,822,501)
<b>Change in net assets</b>	\$ 9,221	\$ (15,451)	\$ (91,112)	\$ 27,609	\$ (1,892,307)	\$ (1,268,893)	\$ (3,230,933)	\$ (586,822)	\$ (373,626)	\$ -	\$ (4,191,381)

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, 2022**

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

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 154,759
Travel	90

See accompanying independent auditors' report.