

**Catholic Charities, Diocese of Venice, Inc.  
and Related Entity**

Consolidated Financial Statements,  
Supplemental Information and  
Independent Auditor's Report  
June 30, 2020 and 2019

# Contents

	<b>Page</b>
<b>Independent Auditor's Report</b> .....	<b>1</b>
<b>Consolidated Financial Statements</b>	
Consolidated Statements of Financial Position.....	2
Consolidated Statement of Activities - 2020.....	3
Consolidated Statement of Activities - 2019.....	4
Consolidated Statement of Functional Expenses - 2020.....	5
Consolidated Statement of Functional Expenses - 2019.....	6
Consolidated Statements of Cash Flows.....	7
Notes to Consolidated Financial Statements.....	8
<b>Supplemental Information</b>	
Schedule of Revenues and Expenses - Lee County Funded Programs of Catholic Charities .....	21

## Independent Auditor's Report

The Board of Directors  
Catholic Charities, Diocese of Venice, Inc. and Related Entity  
Venice, Florida

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Catholic Charities, Diocese of Venice, Inc. and Related Entity (Catholic Charities), which comprise the consolidated statements of financial position as of June 30, 2020 and 2019, 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 Consolidated Financial Statements

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

### Auditor's 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 Catholic Charities, Diocese of Venice, Inc. as of June 30, 2020 and 2019, and the results of its operations, changes in net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matter***Supplemental information*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Schedule of Revenues and Expenses - Lee County Funded Programs of Catholic Charities is not a required part of the consolidated financial statements. Such information is the responsibility of Catholic Charities' 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.

*Kerkuing Barbino & Co.*

Sarasota, Florida  
October 29, 2020

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

## Consolidated Statements of Financial Position

June 30, 2020 and 2019

	2020	2019
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents - without donor restrictions	\$ 3,023,493	\$ 1,713,788
Cash and cash equivalents - board designated	1,010,671	992,917
Cash and cash equivalents - purpose and time restricted	1,722,744	1,661,183
Cash and cash equivalents - perpetual in nature restricted	1,672	1,672
Total cash and cash equivalents	5,758,580	4,369,560
Contracts and grants receivable	128,116	121,722
Accounts receivable	81,131	50,270
Prepaid insurance and other expenses	180,887	221,009
Total current assets	6,148,714	4,762,561
Beneficial interest in gift annuities	42,147	45,102
Land, building and equipment, net	6,964,725	7,258,009
Total Assets	\$ 13,155,586	\$ 12,065,672
 <b>Liabilities and Net Assets</b>		
Current Liabilities:		
Accounts payable	\$ 126,780	\$ 91,609
Accrued expenses	283,469	239,178
Refundable advances	193,524	40,544
Current portion of long-term debt	106,119	101,144
Total current liabilities	709,892	472,475
Other Liabilities:		
Long-term debt, net of current portion	1,460,657	534,707
Total liabilities	2,170,549	1,007,182
Net Assets:		
Without donor restrictions:		
Undesignated	1,820,156	1,780,560
Board designated	1,010,671	992,917
Designated for land, building and equipment	6,429,794	6,622,158
Total net assets without donor restrictions	9,260,621	9,395,635
With donor restrictions:		
Purpose and time restrictions	1,722,744	1,661,183
Perpetual in nature	1,672	1,672
Total net assets with donor restrictions	1,724,416	1,662,855
Total net assets	10,985,037	11,058,490
Total Liabilities and Net Assets	\$ 13,155,586	\$ 12,065,672

See accompanying notes to consolidated financial statements.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

## Consolidated Statement of Activities

Year Ended June 30, 2020

(With Summarized Totals for 2019)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2020 Total</u>	<u>2019 Total</u>
Support:				
Diocese of Venice	\$ 1,620,698	\$ -	\$ 1,620,698	\$ 1,701,396
Contributions	1,791,304	395,660	2,186,964	2,142,258
Government grants and contracts	1,029,100	5,000	1,034,100	951,464
United Way grants	331,151	54,485	385,636	358,702
Catholic and other organizations	1,132,703	136,609	1,269,312	1,179,445
Other grants	712,108	344,466	1,056,574	912,513
Total support	<u>6,617,064</u>	<u>936,220</u>	<u>7,553,284</u>	<u>7,245,778</u>
Revenue:				
Program service fees	449,935	-	449,935	523,053
Interest and dividends	101,926	-	101,926	104,293
Change in value of gift annuities	(2,955)	-	(2,955)	(31,153)
Other income	-	-	-	6,185
Total revenue	<u>548,906</u>	<u>-</u>	<u>548,906</u>	<u>602,378</u>
Net assets released from restriction	<u>874,659</u>	<u>(874,659)</u>	<u>-</u>	<u>-</u>
Special events revenue	1,615,267	-	1,615,267	1,615,862
Less direct costs of special events	(534,697)	-	(534,697)	(488,250)
Net revenue from special events	<u>1,080,570</u>	<u>-</u>	<u>1,080,570</u>	<u>1,127,612</u>
Total support, revenue and reclassifications	<u>9,121,199</u>	<u>61,561</u>	<u>9,182,760</u>	<u>8,975,768</u>
Expenses:				
Program services	8,625,962	-	8,625,962	8,566,448
Management and general	384,496	-	384,496	393,933
Fund raising	245,755	-	245,755	345,144
Total expenses	<u>9,256,213</u>	<u>-</u>	<u>9,256,213</u>	<u>9,305,525</u>
Gain on disposal of assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>
Change in net assets	(135,014)	61,561	(73,453)	(307,757)
Net assets at beginning of year	9,395,635	1,662,855	11,058,490	11,366,247
Net assets at end of year	<u>\$ 9,260,621</u>	<u>\$ 1,724,416</u>	<u>\$ 10,985,037</u>	<u>\$ 11,058,490</u>

See accompanying notes to consolidated financial statements.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

## Consolidated Statement of Activities

Year Ended June 30, 2019

(With Summarized Totals for 2020)

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>2019 Total</b>	<b>2020 Total</b>
<b>Support:</b>				
Diocese of Venice	\$ 1,701,396	\$ -	\$ 1,701,396	\$ 1,620,698
Contributions	1,898,180	244,078	2,142,258	2,186,964
Government grants and contracts	951,464	-	951,464	1,034,100
United Way grants	358,702	-	358,702	385,636
Catholic and other organizations	986,528	192,917	1,179,445	1,269,312
Other grants	704,478	208,035	912,513	1,056,574
<b>Total support</b>	<b>6,600,748</b>	<b>645,030</b>	<b>7,245,778</b>	<b>7,553,284</b>
<b>Revenue:</b>				
Program service fees	523,053	-	523,053	449,935
Interest and dividends	104,293	-	104,293	101,926
Change in value of gift annuities	(19,539)	(11,614)	(31,153)	(2,955)
Other income	6,185	-	6,185	-
<b>Total revenue</b>	<b>613,992</b>	<b>(11,614)</b>	<b>602,378</b>	<b>548,906</b>
Net assets released from restrictions	1,121,131	(1,121,131)	-	-
Special events revenue	1,615,862	-	1,615,862	1,615,267
Less direct costs of special events	(488,250)	-	(488,250)	(534,697)
<b>Net revenue from special events</b>	<b>1,127,612</b>	<b>-</b>	<b>1,127,612</b>	<b>1,080,570</b>
<b>Total support, revenue and reclassifications</b>	<b>9,463,483</b>	<b>(487,715)</b>	<b>8,975,768</b>	<b>9,182,760</b>
<b>Expenses:</b>				
Program services	8,566,448	-	8,566,448	8,625,962
Management and general	393,933	-	393,933	384,496
Fund raising	345,144	-	345,144	245,755
<b>Total expenses</b>	<b>9,305,525</b>	<b>-</b>	<b>9,305,525</b>	<b>9,256,213</b>
Gain on disposal of assets	22,000	-	22,000	-
Change in net assets	179,958	(487,715)	(307,757)	(73,453)
Net assets at beginning of year	9,215,677	2,150,570	11,366,247	11,058,490
Net assets at end of year	<b>\$ 9,395,635</b>	<b>\$ 1,662,855</b>	<b>\$ 11,058,490</b>	<b>\$ 10,985,037</b>

See accompanying notes to consolidated financial statements.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

## Consolidated Statement of Functional Expenses

Year Ended June 30, 2020

(With Summarized Totals for 2019)

	<u>Family Reunification</u>	<u>Prevention and Social Services</u>	<u>Counseling and Education</u>	<u>Total Program Services</u>
Salaries	\$ 809,519	1,480,796	1,475,942	3,766,257
Employee benefits	256,265	523,807	457,224	1,237,296
Specific assistance	278,142	1,063,581	13,910	1,355,633
Outside services	56,426	67,476	268,632	392,534
Rent and utilities	107,953	81,718	35,910	225,581
Payroll taxes	50,065	113,281	112,910	276,256
Maintenance and equipment	118,109	122,137	111,431	351,677
Depreciation	100,170	204,515	112,691	417,376
Communications	33,357	36,767	30,865	100,989
Office supplies and postage	11,569	36,024	27,769	75,362
Religious stipends	-	107,029	-	107,029
Travel	24,491	55,329	16,033	95,853
Promotion	3,382	7,161	8,090	18,633
Printing	9,908	19,030	14,261	43,199
Other	7,401	4,755	6,247	18,403
Conferences, meetings and dues	5,955	8,628	11,542	26,125
Professional fees	6,121	12,730	9,180	28,031
Housing	-	5,374	-	5,374
General insurance	24,952	20,068	13,466	58,486
Staff training and recruiting	432	455	617	1,504
Interest expense	-	24,364	-	24,364
Grant expense	-	-	-	-
Total functional expenses	\$ <u>1,904,217</u>	\$ <u>3,995,025</u>	\$ <u>2,726,720</u>	\$ <u>8,625,962</u>



<b>Management and General</b>	<b>Fund Raising</b>	<b>2020 Total</b>	<b>2019 Total</b>
82,705	34,683	\$ 3,883,645	\$ 4,097,681
4,302	23,092	1,264,690	1,117,246
-	-	1,355,633	1,351,806
122,743	86,290	601,567	491,943
45,384	1,499	272,464	306,421
6,327	2,653	285,236	301,954
7,167	2,572	361,416	333,913
12,909	-	430,285	416,850
9,892	2,013	112,894	106,731
10,394	1,548	87,304	107,380
-	-	107,029	73,443
22,585	1,034	119,472	145,066
-	86,212	104,845	123,489
3,659	821	47,679	49,863
15,914	571	34,888	70,691
37,116	183	63,424	56,379
1,620	1,479	31,130	37,420
-	-	5,374	7,025
-	1,105	59,591	47,032
59	-	1,563	3,573
1,720	-	26,084	29,188
-	-	-	30,431
<u>\$ 384,496</u>	<u>\$ 245,755</u>	<u>\$ 9,256,213</u>	<u>\$ 9,305,525</u>

See accompanying notes to consolidated financial statements.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

## Consolidated Statement of Functional Expenses

Year Ended June 30, 2019

(With Summarized Totals for 2020)

	<u>Family Reunification</u>	<u>Prevention and Social Services</u>	<u>Counseling and Education</u>	<u>Total Program Services</u>
Salaries	\$ 981,539	\$ 1,410,592	\$ 1,505,770	\$ 3,897,901
Employee benefits	277,787	413,657	379,266	1,070,710
Specific assistance	185,905	1,010,262	155,639	1,351,806
Outside services	49,983	85,631	180,623	316,237
Rent and utilities	114,770	97,299	43,009	255,078
Payroll taxes	72,135	104,126	110,663	286,924
Maintenance and equipment	148,151	100,169	78,762	327,082
Depreciation	120,342	222,706	61,322	404,370
Communications	34,503	35,741	27,714	97,958
Office supplies and postage	15,349	44,387	35,757	95,493
Religious stipends	-	73,443	-	73,443
Travel	24,435	67,516	17,322	109,273
Promotion	3,406	8,154	3,012	14,572
Printing	10,782	19,868	14,616	45,266
Other	23,867	6,457	17,361	47,685
Conferences, meetings and dues	3,391	9,789	9,398	22,578
Professional fees	9,154	13,936	11,139	34,229
Housing	-	7,025	-	7,025
General insurance	18,279	14,321	13,607	46,207
Staff training and recruiting	632	1,134	1,226	2,992
Interest expense	-	29,188	-	29,188
Grant expense	-	30,431	-	30,431
Total functional expenses	\$ <u>2,094,410</u>	\$ <u>3,805,832</u>	\$ <u>2,666,206</u>	\$ <u>8,566,448</u>

<b>Management and General</b>	<b>Fund Raising</b>	<b>2019 Total</b>	<b>2020 Total</b>
\$ 92,710	\$ 107,070	\$ 4,097,681	\$ 3,883,645
18,142	28,394	1,117,246	1,264,690
-	-	1,351,806	1,355,633
104,809	70,897	491,943	601,567
49,200	2,143	306,421	272,464
6,839	8,191	301,954	285,236
4,591	2,240	333,913	361,416
12,480	-	416,850	430,285
5,462	3,311	106,731	112,894
9,840	2,047	107,380	87,304
-	-	73,443	107,029
31,092	4,701	145,066	119,472
205	108,712	123,489	104,845
1,277	3,320	49,863	47,679
22,701	305	70,691	34,888
32,572	1,229	56,379	63,424
1,432	1,759	37,420	31,130
-	-	7,025	5,374
-	825	47,032	59,591
581	-	3,573	1,563
-	-	29,188	26,084
-	-	30,431	-
<b>\$ 393,933</b>	<b>\$ 345,144</b>	<b>\$ 9,305,525</b>	<b>\$ 9,256,213</b>

See accompanying notes to consolidated financial statements.

## Catholic Charities, Diocese of Venice, Inc. and Related Entity

### Consolidated Statements of Cash Flows

Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>Cash Flows from Operating Activities:</b>		
Change in net assets	\$ <u>(73,453)</u>	\$ <u>(307,757)</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	430,285	416,850
Gain on disposal of assets	-	(22,000)
Change in value of gift annuities	2,955	31,153
Change in operating assets:		
Contracts and grants receivable	(6,394)	275,599
Accounts receivable	(30,861)	18,335
Prepaid insurance and other expenses	40,122	(68,782)
Change in operating liabilities:		
Accounts payable	35,171	20,036
Accrued expenses	44,291	(16,427)
Refundable advances	<u>152,980</u>	<u>(1,070)</u>
Total adjustments	<u>668,549</u>	<u>653,694</u>
Net cash provided by operating activities	<u>595,096</u>	<u>345,937</u>
<b>Cash Flows from Investing Activities:</b>		
Purchases of land, building and equipment	(137,001)	(233,571)
Proceeds from sale of land, buildings and equipment	<u>-</u>	<u>22,000</u>
Net cash used in investing activities	<u>(137,001)</u>	<u>(211,571)</u>
<b>Cash Flows from Financing Activities:</b>		
Payments on long-term debt	(100,920)	(96,099)
Proceeds from long-term debt	<u>1,031,845</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>930,925</u>	<u>(96,099)</u>
Net change in cash and cash equivalents	1,389,020	38,267
Cash and cash equivalents - beginning of year	<u>4,369,560</u>	<u>4,331,293</u>
Cash and cash equivalents - end of year	<u>\$ 5,758,580</u>	<u>\$ 4,369,560</u>

**Supplemental disclosure of cash flow information:**

Cash paid during the year for interest totaled \$24,364 and \$29,188 in 2020 and 2019, respectively.

See accompanying notes to consolidated financial statements.

# **Catholic Charities, Diocese of Venice, Inc. and Related Entity**

Notes to Consolidated Financial Statements

June 30, 2020 and 2019

---

## **I. Organization and Nature of Operations**

Catholic Charities, Diocese of Venice, Inc. and Related Entities (Catholic Charities), is a not-for-profit 501(c)(3) charitable organization exempt from federal income taxes and established for the purpose of providing social services to individuals and families without distinction of race or religion in Southwest Florida, and has the ability to administer services in other languages, including Spanish and Creole in a culturally competent manner within the counties of Charlotte, Collier, DeSoto, Glades, Hardee, Hendry, Highlands, Lee, Manatee, and Sarasota.

CCDOV Holdings, Inc. (CCDOV Holdings) was established as a not-for-profit corporation with the State of Florida on January 2, 2020. CCDOV Holdings is a real asset holding entity. CCDOV Holdings had no transactions in fiscal year 2020.

Catholic Charities has numerous sites in the above ten counties and provides a variety of services that include: direct disaster response, food pantry services, individual and family counseling, direct financial assistance to families in need, immigration and legalization processing, refugee resettlement and employment, after-school tutoring, English as a second or other language, citizenship, summer camps, housing counseling services, elderly outreach, day care for working poor, case management and shelter services for women and their infant children, and community centers for persons affected with HIV/AIDS.

Catholic Charities has, among its staff, certified personnel who are recognized by the federal Immigration and Naturalization Office (INS) to complete federal documents regarding citizenship and other formal requirements to allow non-citizens to be legally present in the United States of America.

## **2. Summary of Significant Accounting Policies**

### **Principles of Consolidation**

The consolidated financial statements include the amounts of Catholic Charities, Diocese of Venice, Inc. and CCDOV Holdings, Inc., collectively referred to as Catholic Charities. Catholic Charities, Diocese of Venice, Inc. holds an economic interest in CCDOV Holdings, Inc. All material intercompany transactions have been eliminated.

### **Consolidated Financial Statements**

The consolidated financial statements and notes are representations of Catholic Charities' management who is responsible for their integrity and objectivity. The accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the consolidated financial statements.

### **Use of Estimates and Assumptions**

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues, expenses and changes in net assets during the reporting period. Actual results could differ from those estimates and assumptions.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

---

## 2. Summary of Significant Accounting Policies (Continued)

### Functional Allocation of Expenses

The costs of providing the various programs and services have been summarized on a functional basis in the Consolidated Statements of Activities. Cost centers are used to control accounting for locations and activities that contribute to each function. Based on management's time study of the central office's personnel, certain costs have been allocated among the programs and supporting services benefited.

### Basis of Presentation

Net assets and revenues, expenses, gains and losses are classified based on existence or absence of donor-imposed restrictions. Accordingly, net assets of Catholic Charities and changes therein are classified and reported as follows:

*Net assets without donor restrictions* - Net assets that are not subject to donor-imposed stipulations. Board designated funds restricted by the Board of Directors are classified as net assets without donor restrictions.

*Net assets with donor restrictions* - Net assets subject to explicit or implicit donor-imposed stipulations that will be met either by actions of Catholic Charities and/or the passage of time. When a restriction expires, these net assets are reclassified to net assets without donor restrictions and reported in the Consolidated Statements of Activities as net assets released from restrictions.

Other net assets are perpetual in nature. These net assets are subject to donor-imposed stipulations that the net assets be maintained in perpetuity by Catholic Charities.

### Revenue Recognition

All contributions are considered to be available without donor restriction unless specifically restricted by the donor. Contributions received with donor stipulations that restrict the use of donated assets, or have time restrictions, are treated as net assets with donor restrictions. When the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Consolidated Statements of Activities as net assets released from restrictions. Donor restricted contributions whose restrictions are met in the same year as when the donation is received are reported as support without donor restrictions.

Gifts of cash restricted for the purpose of acquiring or constructing long-lived assets are recorded as net assets with donor restrictions until the long-lived asset is acquired or constructed at which time the net assets are released from the restriction and reclassified to net assets without donor restrictions.

Grants, which are limited to the use of various Catholic Charities' programs, are reflected as revenue without donor restrictions if these funds are received and spent during the same year and if they support the activities of Catholic Charities within the limits of Catholic Charities' articles of organization.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Program fees are recognized when the performance obligations of providing the services are met.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

---

## 2. Summary of Significant Accounting Policies (Continued)

### Revenue Recognition (Continued)

Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. Catholic Charities recognizes special events revenue equal to the fair value of direct benefits to donors when the special event takes place. Catholic Charities recognizes the contribution element of special event revenue immediately, unless there is a right of return if the special event does not take place.

### Cash and Cash Equivalents

For the purpose of the Consolidated Statements of Cash Flows, cash and cash equivalents represents cash on hand and in bank accounts with original maturities of three months or less.

### Restricted Cash Equivalents

Cash and cash equivalents are considered restricted when received and donor stipulations have not been satisfied.

### Contracts and Grants Receivable

Contracts and grants receivable relate to amounts due to Catholic Charities from federal, state and local contracts relating to immigration, refugee and other social programs. Management determines the appropriateness of an allowance for bad debts based upon its review of existing receivables and historical collections by individual agencies. Management considers all contracts and grants due to be fully collectible. Therefore, no allowance for uncollectible contracts and grants has been recorded in the accompanying consolidated financial statements.

### Accounts Receivable

Accounts receivable consists primarily of program fees. Management evaluates the receivables monthly. Management determines the appropriateness of an allowance for bad debts based upon its review of existing receivables and historical collections by individual payer.

Management considers all accounts receivable due to be fully collectible. Therefore, no allowance for uncollectible accounts has been recorded in the accompanying consolidated financial statements.

### Beneficial Interest in Gift Annuities

Catholic Charities has been named beneficiary of three gift annuity agreements. The recorded beneficial interest is Catholic Charities' portion of the charitable remainder interest of the annuities and is based upon actuarial assumptions. Contributions of charitable gift annuities are recorded when Catholic Charities is informed of the contribution and its interest is irrevocable. The present values of payments to beneficiaries under these arrangements are calculated using applicable tax discount rates at year end. Gains or losses resulting from changes in actuarial assumptions and accretions of the discount are recorded as changes in the value of the gift annuities on the Consolidated Statements of Activities. As of June 30, 2020 and 2019, the fair value of two of the gift annuities was determined to be less than the estimated future payments to the beneficiaries. Adjustments of \$2,955 and \$31,153 were recorded to decrease the beneficial interest in gift annuities in the Consolidated Statement of Financial Position for the years ended June 30, 2020 and 2019, respectively. The decreases are also reflected in the change in value of gift annuities in the Consolidated Statements of Activities.

Charitable gift annuities are classified as with or without donor restrictions based upon the individual gift agreements.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

---

## 2. Summary of Significant Accounting Policies (Continued)

### Land, Building and Equipment

Land, building and equipment are stated at historical cost at the date of acquisition or fair value at the date of donation, in the case of gifts. Land, building and equipment are recorded as net assets without donor restrictions or net assets with donor restrictions, in the case of donations with time stipulations.

Expenditures exceeding \$5,000 that significantly add to the productivity or extend the useful lives of property and equipment are capitalized. Other expenditures for maintenance and repairs are charged to operations in the year the costs are incurred. In accordance with contract provisions, Catholic Charities has separately identified property and equipment that has been purchased or improved with funds received from government agencies. These agencies maintain a reversionary interest in the respective property and equipment. Depreciation is provided for over the estimated service lives of the respective assets on a straight-line basis for periods ranging from three to forty years.

### Refundable Advances

Catholic Charities receives advances on certain government contracts based upon the estimated cost of providing specific services. Catholic Charities also received funds in advance of special events that were cancelled or postponed as a result of the events discussed in Note 15. Advances for services that were not performed and special events that have not taken place as of June 30, 2020 and 2019 are classified as liabilities in the accompanying Consolidated Statements of Financial Position.

### Income Tax Status

Catholic Charities is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been provided for.

Under the Income Taxes Topic of the FASB Accounting Standards Codification, Catholic Charities has reviewed and evaluated the relevant technical merits of each of its tax positions in accordance with accounting principles generally accepted in the United States of America for accounting for uncertainty in income taxes, and determined that there are no uncertain tax positions that would have a material impact on the consolidated financial statements of Catholic Charities.

Catholic Charities files income tax returns in the U.S. federal jurisdiction. The tax periods open to examination by the major taxing jurisdictions to which Catholic Charities is subject includes fiscal years ended June 30, 2017 through June 30, 2020.

### Donated Materials, Services and Space

A substantial number of volunteers have donated a significant amount of time to Catholic Charities' program services. However, donated services have not been recorded in the consolidated financial statements as they do not meet the requirements to be recorded under accounting principles generally accepted in the United States of America. Additionally, the Diocese of Venice (Diocese) has provided office space to Catholic Charities at no charge. The fair market value of the donated space in the amount of \$18,802 and \$41,400 is recorded in the accompanying consolidated financial statements for the years ended June 30, 2020 and 2019, respectively, and is included in support from the Diocese of Venice and rent expense on the Consolidated Statement of Activities. Furthermore, Catholic Charities receives free rent at various facilities. However, they are required to pay utilities, ground maintenance, and building upkeep and repairs. The fair value of this space provided is not readily determinable and has not been included in the accompanying consolidated financial statements.



# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

## 2. Summary of Significant Accounting Policies (Continued)

### Financial Instruments Not Measured at Fair Value

Catholic Charities' financial instruments, with the exception of investments, are not measured at fair value on a recurring basis, but are recorded at amounts that approximate fair value due to their liquid or short-term nature. Such financial assets and financial liabilities include cash and cash equivalents, contracts and grants receivable, accounts receivable, prepaid insurance and other expenses, accounts payable, accrued expenses, and refundable advances.

### Accounting Pronouncements Adopted

In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, which was adopted by Catholic Charities for the year ended June 30, 2020. The ASU clarifies how entities determine whether to account for a transfer of assets as an exchange transaction or a contribution. The guidance also clarifies how entities determine whether a contribution is conditional. The timing of revenue and expense recognition depends upon whether a contribution is conditional or unconditional.

### Reclassification

To facilitate comparison of financial data, certain amounts in the 2019 consolidated financial statements have been reclassified to conform to the 2020 reporting presentation. Such reclassifications had no effect on the change in net assets previously reported.

## 3. Liquidity and Availability

Financial assets available within one year of the Consolidated Statements of Financial Position date for general expenditures are as follows:

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 5,758,580	\$ 4,369,560
Contracts and grants receivable	128,116	121,722
Accounts receivable	81,131	50,270
Total financial assets available	<u>5,967,827</u>	<u>4,541,552</u>
Less: Amounts unavailable for general expenditures within one year due to:		
Restricted by donors with purpose and time restrictions	(1,722,744)	(1,661,183)
Restrictions perpetual in nature	(1,672)	(1,672)
Total amounts unavailable for general expenditures within one year	<u>(1,724,416)</u>	<u>(1,662,855)</u>
Less: Amounts unavailable to management without Board approval:		
Board-designated for specific programs	(481,950)	(464,196)
Board-designated for disaster loss	(300,000)	(300,000)
Board-designated for capital facility needs	(228,721)	(228,721)
Total amounts unavailable to management without Board approval:	<u>(1,010,671)</u>	<u>(992,917)</u>
Total financial assets available to management for general expenditure within one year	<u>\$ 3,232,740</u>	<u>\$ 1,885,780</u>

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

### 3. Liquidity and Availability (Continued)

Catholic Charities manages its liquid assets in accordance with regular budgeting processes developed through the coordinated efforts of management and the Board of Directors. Monthly reporting by management to those charged with governance ensures the results from operating activities are monitored closely.

The Board-designated net assets totaling \$1,010,671 and \$992,917 at June 30, 2020 and 2019, respectively for specific programs, disaster loss and capital facility needs may be distributed to fund the operating budget. Although Catholic Charities does not intend to spend from these funds, these amounts could be made available if necessary.

### 4. Land, Building and Equipment

Land, building and equipment consisted of the following as of June 30:

	<u>2020</u>		<u>2019</u>
Land	\$ 1,579,222	\$	1,579,222
Buildings	8,270,093		8,225,308
Equipment	622,564		563,747
Vehicles	143,046		143,046
Leasehold improvements	33,399		-
	<u>10,648,324</u>		<u>10,511,323</u>
Less accumulated depreciation	3,683,599		3,253,314
Land, building and equipment, net	<u>\$ 6,964,725</u>	\$	<u>7,258,009</u>

Depreciation expense for the years ended June 30, 2020 and 2019 totaled \$430,285 and \$416,850, respectively.

Land and buildings have been purchased or renovated with funds received from governmental agencies. Title to these assets acquired with government agency funds vests with Catholic Charities as long as Catholic Charities has a contract with the agencies or the assets are used to meet objectives established in the contract until five years after expiration, or a longer period as determined to be appropriate. In accordance with contract provisions, Catholic Charities has separately identified these assets. Upon contract termination or if the objectives are not met, the assets revert to the respective agencies in accordance with their proportional interests. As of June 30, 2020 and 2019, government funded assets had a total net book value of \$618,904 and \$652,745, respectively.

### 5. Long-Term Debt

#### Mortgage Payable

During the fiscal year 2005, Catholic Charities incurred a mortgage, which is payable to the County of Sarasota. This note bears interest at the rate of 0% per annum and will be forgiven in full on August 1, 2024. Within this twenty-year period, the note is due and payable upon the sale of the property or when the property is no longer used to house persons in accordance with the Subrecipient Agreement. The note is secured by a lien on certain real property, and may be prepaid in full at any time without penalty. As of June 30, 2020 and 2019, the balance was \$80,000 and is included in long-term debt.

#### Promissory Note

On February 1, 2015, Catholic Charities incurred a loan payable to the Diocese of Venice (related party - see Note 11) in the principal amount of \$1,100,000. Proceeds of the loan were used to purchase a building in Naples, Florida, replacing a leased facility. The new building is known as the Judy Sullivan Family Resource Center and houses a food pantry, homelessness prevention initiative and education programs.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

## 5. Long-Term Debt (Continued)

### Promissory Note (Continued)

Interest accrues at a variable rate based upon the current rate established by the Trustees of the Diocese of Venice Savings and Loan Trust Fund, adjusted from time to time, with a current rate of 4.75%. Principal and interest payments are payable in monthly installments of \$10,440, with the loan due and payable in full on June 1, 2024. The loan agreement stipulates that the loan may be prepaid in whole or part at anytime without penalty. As of June 30, 2020 and 2019, the balance was \$454,931 and \$555,851, respectively.

### Payroll Protection Program Forgivable Loan

On June 10, 2020, Catholic Charities qualified for and received a loan pursuant to the Paycheck Protection Program, a program implemented by the U.S. Small Business Administration under the Coronavirus Aid, Relief, and Economic Security Act for an aggregate principal amount of \$1,031,845 (the PPP Loan). The PPP Loan bears interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, has a term of two years, and is unsecured and guaranteed by the U.S. Small Business Administration. The principal amount of the PPP Loan is subject to forgiveness under the Paycheck Protection Program upon Catholic Charities' request to the extent that the PPP Loan proceeds are used to pay expenses permitted by the Paycheck Protection Program, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by Catholic Charities. Catholic Charities intends to apply for forgiveness of the PPP Loan with respect to these covered expenses. To the extent that all or part of the PPP Loan is not forgiven, Catholic Charities will be required to pay interest on the PPP Loan at a rate of 1.0% per annum, and commencing in December 2020, principal and interest payments will be required through the maturity date in May 2022. The terms of the PPP Loan provide for customary events of default including, among other things, payment defaults, breach of representations and warranties, and insolvency events. The PPP Loan may be accelerated upon the occurrence of an event of default.

Catholic Charities has recorded the PPP Loan in accordance with ASC 470, *Debt*. The PPP Loan is included in notes payable on the Consolidated Statement of Financial Position. Interest is accrued at the stated rate. The proceeds will remain as debt until either: 1) the loan has been forgiven and Catholic Charities has been legally released of the obligation, in whole or part; or 2) Catholic Charities pays off the loan. If the PPP Loan is forgiven, Catholic Charities will reduce the liability and record revenue on the Consolidated Statement of Activities. The balance of the PPP Loan at June 30, 2020 is \$1,031,845.

### Future Maturities of Long-Term Debt

Future maturities of notes payable at June 30, 2020, are as follows:

Year ending June 30:	
2021	\$ 106,119
2022	1,143,116
2023	116,673
2024	200,868
Total	\$ <u>1,566,776</u>

## Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

### 6. Board Designated Net Assets

As of June 30, 2020 and 2019, Catholic Charities had Board designated net assets of the following for future program services:

	2020	2019
Boca Grande Child Care Center	\$ 481,950	\$ 464,196
Capital Facility Needs	228,721	228,721
Disaster Loss	300,000	300,000
Total board designated net assets	\$ 1,010,671	\$ 992,917

### 7. Net Assets With Donor Restrictions

Net assets with donor restrictions as shown on the Consolidated Statements of Financial Position consisted of the following at June 30:

	2020	2019
Subject to expenditure for specified purpose:		
Bethesda House	\$ -	\$ 5,000
Boca Grande Child Care Center	379,361	285,637
Catholic Hispanic Social Services	181,577	93,990
Clare House	4,291	4,191
Counseling	3,000	1,271
Direct assistance	278,577	386,346
Guadalupe Social Services	44,332	50,110
Other	734,949	732,758
Our Mother's House	63,671	46,337
Rural services programs	32,986	55,543
Total purpose restrictions	1,722,744	1,661,183
Perpetual in nature:		
Charitable gift annuities	1,672	1,672
Total perpetual in nature	1,672	1,672
Total net assets with donor restrictions	\$ 1,724,416	\$ 1,662,855

Funds related to Hurricane Irma Disaster Relief included in the other category as of June 30, 2020 and 2019 were \$38,247 and \$252,142, respectively.

### 8. Net Assets Released from Restrictions

Net assets released from restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by the donor for the years ended June 30 are for the following:

	2020	2019
Satisfaction of purpose restrictions:		
Bethesda House	\$ 5,000	\$ 1,247
Boca Grande Child Care Center	132,696	87,800
Catholic Hispanic Social Services	31,666	15,000
Counseling	1,271	18,721
Direct assistance	187,439	226,589
Guadalupe Social Services	20,779	15,762
Other	458,538	741,763
Our Mother's House	13,504	3,663
Rural services programs	23,766	10,587
Total net assets released from restrictions	\$ 874,659	\$ 1,121,131

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

## 9. Employee Retirement Plans

Catholic Charities makes contributions to a multi-employer defined benefit pension plan and a 403(b) Plan. These payments are made through the Diocese of Venice Retirement Program Trust. The Plans covers eligible employees from the Diocese of Venice, as well as certain parishes and schools.

The Pension Plan is a noncontributory defined benefit pension plan established July 1, 2012 by a spin-off from the Seventh Amended and Restated Pension Plan for Employees within the Archdiocese of Miami/Diocese of Venice (Prior Plan). The Pension Plan is a qualified plan and is exempt from income taxes under the provisions of the Internal Revenue Code (IRC). The Pension Plan is a “Church Plan” as defined in Section 414(e) of the IRC and is exempt from Title I of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Pension Plan was most recently amended effective July 21, 2017.

The Pension Plan covers all members in the Prior Plan who are designated as transferred members immediately prior to July 1, 2012. All other eligible employees of the Diocese of Venice, as defined by the Pension Plan, were able to commence participation immediately or upon their subsequent employment, appointment, assignment, re-employment, reappointment or reassignment. Effective July 1, 2014, the Pension Plan was frozen with regard to participation of certain lay employees based on their years of service and no lay employee hired on or after July 1, 2014 is eligible to participate in the Pension Plan.

The following table discloses quantitative information of the Pension Plan as of and for the year ended February 1, 2020, which is the date of the latest actuarial valuation.

<b>Legal Name and Plan Number</b>	<b>Plan EIN</b>	<b>Actuarial present value of accumulated plan benefits</b>	<b>Fair value of plan assets</b>	<b>Total contributions</b>	<b>Long Term Funded Status</b>
Diocese of Venice Pension Plan & Trust, Number 001	45-6947361	\$ 117,654,888	\$ 111,158,952	\$ 3,359,000	94%

Effective July 1, 2014, Catholic Charities became a participant in an Internal Revenue Code 403(b) sponsored by the Diocese of Venice. Contributions to the 403(b) plan are made by employees through salary deferrals as well as by the Diocese in both a non-contributory and matching component. The plan is exempt from the reporting requirements of ERISA.

Contributions to the plans by Catholic Charities for the years ended June 30, 2020 and 2019 totaled \$367,968 and \$334,864, respectively.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

## 10. Lease Commitments

### Equipment Leases

Catholic Charities has entered into operating lease agreements for office space and equipment expiring through fiscal year 2024 with lease terms from two to five years. Catholic Charities also leases various storage areas and containers on a month-to-month basis. The future minimum payments under operating leases of equipment are as follows as of June 30:

2021	34,740
2022	21,963
2023	13,181
2024	5,889
Total operating lease commitment for equipment	\$ <u>75,773</u>

Total expenses for operating equipment leases amounted to \$33,951 and \$23,708 for the years ended June 30, 2020 and 2019, respectively.

### Office Leases

Catholic Charities leases several office facilities for various terms under long-term operating lease agreements for providing its program services. The leases expire at various dates through fiscal year 2021 and provide for increases in future minimum payments as defined in the leases and Consumer Price Index.

The future minimum required lease payments under operating office leases are as follows as of June 30:

2021	33,141
2022	1,200
2023	1,200
Total office lease commitments	\$ <u>35,541</u>

Office rent expense for the years ended June 30, 2020 and 2019 was \$65,866 and \$68,948, respectively.

## 11. Related Party Transactions

### Contributions, Pension and Insurance

The Diocese contributes significant funds to Catholic Charities each year. For the years ended June 30, 2020 and 2019, \$1,620,698 and \$1,701,396 respectively, or approximately 18% and 19% of total support and revenue, respectively, was provided by the Diocese. Catholic Charities also participates in a pension and defined contribution plan of the Diocese and purchases employee life and health insurance and liability and property insurance from the Diocese.

For the years ended June 30, 2020 and 2019, Catholic Charities paid the following amounts to the Diocese:

	<u>2020</u>		<u>2019</u>
Pension and 403(b) contributions	\$ 367,968	\$	334,864
Group health, dental and life insurance	775,517		672,538
Property, auto, liability, worker's compensation and unemployment insurance	174,240		161,905
Total payments to the Diocese	\$ <u>1,317,725</u>	\$	<u>1,169,307</u>

# **Catholic Charities, Diocese of Venice, Inc. and Related Entity**

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

---

## **II. Related Party Transactions (Continued)**

### **Contributions, Pension and Insurance (Continued)**

Catholic Charities shares in the use of certain facilities for various program services. A significant portion of the office space is provided at no cost by certain parishes and the Diocese. See Note 2 for details.

During the years ended June 30, 2020 and 2019, Catholic Charities received contributions from Catholic Charities Foundation totaling \$200,000 and \$110,000, respectively. These amounts are included under Contributions in the accompanying Consolidated Statement of Activities.

### **Promissory Notes**

On February 1, 2015, Catholic Charities incurred a loan payable to the Diocese of Venice in the principal amount of \$1,100,000. Proceeds of the loan were used to purchase a building in Naples, Florida, that is known as the Judy Sullivan Family Resource Center. As of June 30, 2020 and 2019, the balance was \$454,931 and \$555,851, respectively. See Note 5 to the consolidated financial statements.

### **Cash Deposits**

Catholic Charities also maintains significant cash deposits with the Diocese. See Note 14 to the consolidated financial statements.

### **Sub Grants and Guarantees with Housing Entities**

Catholic Charities received a grant which a portion of the grant was passed through Catholic Charities Housing, Diocese of Venice, Inc. totaling \$0 and \$83,275 for the years ended June 30, 2020 and 2019, respectively.

In October 2014, Diocese of Venice modified a loan agreement with Casa San Juan Bosco, Inc., a related housing entity, to include certain land and buildings of Catholic Charities as additional collateral. The loan was collateralized by land owned by Casa San Juan Bosco with an estimated value of approximately \$650,000. The outstanding balance was subsequently paid in full in August 2018.

In September 2011, Catholic Charities provided a guarantee that Casa San Juan Bosco, a related housing entity, will do nothing to contaminate the site with hazardous materials during its ownership of the property.

During 2015, Catholic Charities Board of Directors agreed to be the guarantor for a loan from the Florida Housing Financing Corporation to Casa San Juan Bosco II, Inc., a related housing entity. The amount of the guarantee totaled \$6,510,000, which guaranteed construction completion. The guarantee stayed in place until the project was successfully completed in June 2017. In addition, Catholic Charities entered into an operating deficit guaranty related to this project that remained in place for six months from stabilized occupancy while Casa San Juan Bosco II, Inc. maintained a 1.0 to 1.0 debt service coverage ratio. The occupancy requirement was fulfilled in October 2018. The operating deficit guaranty was satisfied during the fiscal year ended June 30, 2019.

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

## 12. Lee County Operations

To comply with reporting requirements of the contract between Catholic Charities and the Lee County Board of County Commissioners, management has identified the following assets as related to the Lee County Funded Programs of Catholic Charities.

The Lee County assets are considered a component of both the net assets with and without donor restrictions as of June 30, 2020 and 2019. Services are provided primarily to the Hispanic and Haitian populations within Lee County.

	<u>2020</u>		<u>2019</u>
Cash-restricted	\$ 225,111	\$	280,032
Contracts receivable	5,720		33,807
Land, building and equipment, net of accumulated depreciation of \$338,241 and \$331,423 respectively	190,598		273,933
Total Lee County assets	<u>\$ 421,429</u>	<u>\$</u>	<u>587,772</u>

## 13. Contingencies

Catholic Charities receives financial assistance from Federal, State and local agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to an audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of Catholic Charities. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of Catholic Charities as of June 30, 2020 and 2019.

## 14. Concentrations of Risk

Financial instruments that potentially subject Catholic Charities to concentrations of credit risk consist principally of cash and cash equivalents. Cash accounts at banking institutions are insured by the Federal Deposit Insurance Corporation (FDIC). Catholic Charities has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents, which at times, exceeds federally insured limits.

Catholic Charities also maintains significant cash deposits with the Diocese. These deposits are not insured. Cash balances held by the Diocese as of June 30, 2020 and 2019 amounted to \$4,246,217 and \$3,925,893, respectively. Catholic Charities has not experienced any such losses in such accounts and does not believe it is exposed to any significant credit risk on cash held with the Diocese or with financial institutions.

## 15. Risks and Uncertainties

The World Health Organization (WHO) declared the COVID-19 virus as a global pandemic on March 11, 2020. In response to the WHO's declaration of the global pandemic, business restrictions, including quarantines, and stay at home orders, were implemented by Federal, State, and local governments. The effects of these restrictions have been felt throughout the religious community and may translate to fewer donations and charitable giving. The duration and economic impact of this pandemic is uncertain for many. While Catholic Charities does not consider the pandemic to be an issue for these consolidated financial statements, like so many organizations, the COVID-19 situation will continue to be monitored for potential effects on the operations and financial performance of Catholic Charities.



# **Catholic Charities, Diocese of Venice, Inc. and Related Entity**

Notes to Consolidated Financial Statements (Continued)

June 30, 2020 and 2019

---

## **16. Subsequent Events**

Catholic Charities has evaluated all events subsequent to the Consolidated Statement of Financial Position date of June 30, 2020 through the date these consolidated financial statements were available to be issued, October 29, 2020, and have determined that there were no subsequent events that require disclosure under the FASB Accounting Standards Codification.

## **Supplemental Information**

# Catholic Charities, Diocese of Venice, Inc. and Related Entity

## Schedule of Revenues and Expenses - Lee County Funded Programs of Catholic Charities Year Ended June 30, 2020

	<b>Without Donor Restrictions</b>			
	<b>Social Services</b>	<b>Education</b>	<b>Citizenship</b>	<b>Elderly Services</b>
<b>Support:</b>				
Diocese of Venice	\$ 48,076	\$ 251,448	\$ 49,464	\$ 64,318
Contributions	17,949	33,093	100	2,765
Board of County Commissioners, Lee County	-	120,459	-	48,766
United Way grants	-	80,012	-	48,092
Federal grants	-	14,124	-	-
Other grants	-	2,500	-	-
Total support	<u>66,025</u>	<u>501,636</u>	<u>49,564</u>	<u>163,941</u>
<b>Revenues:</b>				
Program service fees	-	10,480	30,050	-
Total revenues	<u>-</u>	<u>10,480</u>	<u>30,050</u>	<u>-</u>
Net assets released from restrictions	<u>-</u>	<u>30,535</u>	<u>-</u>	<u>-</u>
Special events revenue	<u>-</u>	<u>(7,532)</u>	<u>-</u>	<u>-</u>
Total support, revenues and reclassifications	<u>66,025</u>	<u>535,119</u>	<u>79,614</u>	<u>163,941</u>
<b>Expenses:</b>				
Salaries	83,680	433,660	57,163	126,623
Conferences, meetings and dues	550	1,184	511	863
Employee benefits	30,623	121,692	20,318	38,279
General insurance	2,507	7,901	1,546	1,313
Maintenance and equipment	6,646	17,364	5,853	1,831
Office supplies and postage	7,130	9,955	4,542	1,068
Other	552	3,795	42	75
Outside services	5,680	17,998	5,739	4,308
Payroll taxes	6,170	31,890	4,171	9,236
Professional fees	683	2,935	422	726
Rent and utilities	5,914	17,374	1,980	1,195
Direct assistance	14,429	1,086	-	427
Fundraising	-	125	-	-
Staff training and recruiting	6	394	4	55
Telephone	3,458	10,088	3,061	2,241
Travel	1,942	9,786	327	8,713
Total expenses	<u>169,970</u>	<u>687,227</u>	<u>105,679</u>	<u>196,953</u>
Increase (decrease) in net assets	<u>\$ (103,945)</u>	<u>\$ (152,108)</u>	<u>\$ (26,065)</u>	<u>\$ (33,012)</u>

<b>Total Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
\$ 413,306	\$ -	\$ 413,306
53,907	30,535	84,442
169,225	-	169,225
128,104	-	128,104
14,124	-	14,124
2,500	-	2,500
<u>781,166</u>	<u>30,535</u>	<u>811,701</u>
40,530	-	40,530
<u>40,530</u>	<u>-</u>	<u>40,530</u>
30,535	(30,535)	-
(7,532)	-	(7,532)
844,699	-	844,699
701,126	-	701,126
3,108	-	3,108
210,912	-	210,912
13,267	-	13,267
31,694	-	31,694
22,695	-	22,695
4,464	-	4,464
33,725	-	33,725
51,467	-	51,467
4,766	-	4,766
26,463	-	26,463
15,942	-	15,942
125	-	125
459	-	459
18,848	-	18,848
20,768	-	20,768
<u>1,159,829</u>	<u>-</u>	<u>1,159,829</u>
\$ <u><u>(315,130)</u></u>	\$ <u><u>-</u></u>	\$ <u><u>(315,130)</u></u>