CATHOLIC CHARITIES OF IDAHO, INC.

Financial Statements
June 30, 2026

CATHOLIC CHARITIES OF IDAHO, INC.

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Independent Accountant's Review Report

To the Board of Directors of
Catholic Charities of Idaho, Inc.
Boise, Idaho

Opinion

We have reviewed the accompanying financial statements of Catholic Charities of Idaho, Inc. (the Organization), a nonprofit organization, which comprise the statement of financial position as of June 30, 2026 and 2025 and the related statement of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Catholic Charities of Idaho, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

The Nichols Accounting Group

Nampa, Idaho
October 12, 2026

CATHOLIC CHARITIES OF IDAHO, INC.

Statement of Financial Position

For the Year Ended June 30, 2026

	2026	2025
ASSETS		
Current Assets		
Cash and cash equivalents	$ 485,469	$ 1,871,733
Investments - short term	-	1,433
Accounts Receivable	8,149	6,191
Related party receivables	423,363	396,505
Other current assets	31,833	67,987
Total Current Assets	948,814	2,343,849
Investments - long term	5,536,462	3,303,762
Property, plant, and equipment, net	1,535	8,929
Right-of-Use Asset, operating lease, net of accumulated amortization	267,792	387,299
Right-of-Use Asset, finance lease, net of accumulated amortization	33,817	22,693
Total Assets	**$ 6,788,420**	**$ 6,066,532**
LIABILITIES		
Current Liabilities		
Accounts payable	$ 3,242	$ 2,570
Accrued expenses	56,763	52,365
Other current liabilities	-	68
Current portion of lease liability, operating	148,073	132,422
Current portion of lease liability, finance	6,307	10,726
Total Current Liabilities	214,385	198,151
Long-term liabilities		
Lease liability, operating, net of current portion	186,342	334,415
Lease liability, finance, net of current portion	27,555	12,925
Total Liabilities	**$ 428,282**	**$ 545,491**
NET ASSETS		
Without donor restrictions	4,812,665	4,308,690
With donor restrictions	1,547,473	1,212,351
Total Net Assets	6,360,138	5,521,041
Total Liabilities and Net Assets	**$ 6,788,420**	**$ 6,066,532**

CATHOLIC CHARITIES OF IDAHO, INC.

Statement of Activities

For the Year Ended June 30, 2026

	2026			2025
	Without Donor Restrictions	With Donor Restrictions	Total	Summarized Information
REVENUES AND SUPPORT				
Contributions	$ 1,141,941	$ 77,000	$ 1,218,941	$ 2,559,623
Program sales & fees	330,694	-	330,694	266,711
Gala revenue	307,910	-	307,910	214,618
Grants with restrictions	-	171,300	171,300	141,833
Reimbursable grants	-	15,042	15,042	14,033
Rental income	25,639	-	25,639	9,180
Interest income	128,170	-	128,170	105,781
Investment income (loss), net	382,594	211,914	594,508	272,912
Miscellaneous income	-	-	-	925
Gain (loss) on canceled finance lease	798	-	798	-
Subtotal	2,317,746	475,256	2,793,002	3,585,616
Net Assets Released From Restrictions:	140,134	(140,134)	-	-
Total Revenues and Support	**2,457,880**	**335,122**	**2,793,002**	**3,585,616**
EXPENSES				
Program services	1,346,994	-	1,346,994	1,215,580
Support activities	606,911	-	606,911	566,314
Total Expenses	1,953,905	-	1,953,905	1,781,894
Change in Net Assets	**503,975**	**335,122**	**839,097**	**1,803,722**
Net Assets, Beginning Balance	**4,308,690**	**1,212,351**	**5,521,041**	**3,717,319**
Net Assets, Ending Balance	**$ 4,812,665**	**$ 1,547,473**	**$ 6,360,138**	**$ 5,521,041**

CATHOLIC CHARITIES OF IDAHO, INC.

Statement of Functional Expenses

For the Year Ended June 30, 2026

	Program Services					2025
	Counseling Services	Immigration Services	Social Services	Supporting Services	Total	Summarized Information
Salaries and wages	$ 247,687	$ 269,102	$ 306,214	$ 161,498	$ 984,501	$ 919,113
Employee benefits	36,679	36,679	35,645	69,221	178,224	109,837
Payroll taxes	14,135	14,135	14,135	28,302	70,706	67,153
Total Personnel Expenses	298,500	319,916	355,994	259,021	1,233,431	1,096,103
Advertising and promotion	1,804	1,804	1,804	4,217	9,628	5,626
Sub-contracts	-	-	-	22,798	22,798	17,090
Depreciation and amortization	1,479	1,479	1,479	2,958	7,394	8,699
Client assistance	-	-	111,803	-	111,803	47,103
Information technology	2,096	2,096	5,932	4,191	14,314	14,454
Insurance	70	70	70	141	352	1,111
Interest expense	-	-	-	369	369	-
Merchant and bank fees	-	-	-	50,932	50,932	35,494
Miscellaneous	6,196	6,737	7,656	60,371	80,960	108,176
Professional fees	18,012	39,521	20,940	49,203	127,676	192,449
Property taxes	33	33	33	66	165	137
Rent	32,355	32,355	45,144	120,817	230,671	195,881
Repairs and maintenance	2,151	4,961	2,151	4,301	13,563	11,842
Supplies	1,709	1,709	4,066	4,748	12,231	11,744
Travel and meals	486	486	1,237	14,358	16,566	17,427
Utilities	4,210	4,210	4,210	8,421	21,052	18,558
Total Other Expenses	70,600	95,460	206,524	347,890	720,474	685,791
Total	**$ 369,100**	**$ 415,376**	**$ 562,517**	**$ 606,911**	**$ 1,953,905**	**$ 1,781,894**

See Notes to Financial Statements

CATHOLIC CHARITIES OF IDAHO, INC.

Statement of Cash Flows

For the Year Ended June 30, 2026

	2026	2025
Cash Flows from Operating Activities		
Change in net assets	$ 839,097	$ 1,803,722
Depreciation	7,394	8,699
Amortization of right-of-use assets	129,053	119,879
(Gain) loss on canceled finance lease	(798)	-
Net realized and unrealized (gains) losses on investments	(594,508)	(272,912)
(Increase) decrease in accounts receivable	(1,958)	404,030
(Increase) decrease in related party receivable	(26,858)	(396,505)
(Increase) decrease in other current assets	36,154	(17,907)
Increase (decrease) in accounts payable	672	(28,966)
Increase (decrease) in accrued expenses	4,398	(33,398)
Increase (decrease) in other current liabilities	(68)	68
Repayment of operating lease liability	(132,422)	(110,286)
Net Cash Flows Provided (Used) by Operating Activities	260,156	1,476,424
Cash Flows from Investing Activities		
Purchase of investments	(1,636,759)	(248,426)
Proceeds from sale of investments	-	250,872
Net Cash Flows Provided (Used) by Investing Activities	(1,636,759)	2,446
Cash Flows from Financing Activities		
Repayment of finance lease liabilities	(9,661)	(10,412)
Net Cash Increase in Cash and Cash Equivalents	(1,386,264)	1,468,458
Cash and Cash Equivalents at Beginning of Year	1,871,733	403,275
Cash and Cash Equivalents at End of Period	$ 485,469	$ 1,871,733

CATHOLIC CHARITIES OF IDAHO, INC.

Notes To Financial Statements

June 30, 2026

NOTE 1 - Nature of Operations and Significant Accounting Policies

Nature of Organization

Catholic Charities of Idaho, Inc. (the Organization) is a Section 501(c)(3) non-profit social services organization dedicated to providing social services and social justice for all people regardless of religion, age, gender, disability, race/ethnicity, income, or background. The Organization was incorporated in July 2000 and began delivering services in June 2001. The Organization prioritizes volunteerism and collaborative endeavors with other organizations and Catholic parishes and strives to advance the dignity of individuals, families, and communities by strengthening families, advocating justice, and engaging the community to serve the common good. The Organization has a vision of an Idaho where hope prevails, justice reigns, and people are transformed. Support for the Organization's programs and services is made up of donations, grants, contract revenues, and fees for services.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, Not-For-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Restrictions - Net assets that are not subject to contributor-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 Organization’s management and the board of directors.

Net Assets With Restrictions - Net assets subject to stipulations imposed by contributors. Some restrictions are temporary in nature; those restrictions will be fulfilled and removed by actions of the Organization pursuant to those stipulations or by passage of time. Other restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Restricted donations are reported as increases in net assets with restrictions. When a restriction expires, net assets are reclassified from net assets with restrictions to net assets without donor restrictions in the statement of

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Cash and cash equivalents are maintained with one financial institution in the United States. The balances are insured by the Federal Deposit Insurance Corporation up to $250,000. At various times during the year, the bank balance may exceed the insured limit.

NOTE 1 - Nature of Operations and Significant Accounting Policies (continued)

Investments

The Organization follows FASB ASC 820, in accounting for investments. According to the standard, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

Pledges Receivable

Unconditional promises to give cash and other assets are reported at fair value at the date the promise is received. Pledges that are expected to be collected within one year are recorded at their net realizable value. Pledges that are expected to be collected in future years are recorded at the present value of the amount expected to be collected. The discounts on those amounts are computed using an imputed interest rate applicable to the year in which the pledge is received. Conditional pledges, including pending bequests, are not included as support until such time as the conditions are substantially met. For the years ended June 30, 2026 and 2025, pledges receivable was $0.

Property, plant and Equipment

Fixed assets are stated at cost, except for donated equipment, which is stated at fair market value at date of receipt. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation is computed using the straight-line method over estimated useful lives of the assets:

Vehicles	3-5 years
Furniture & Fixtures	3-5 years
Leasehold improvements	3-5 years

Leases

The company determines if an arrangement contains a lease at the inception of a contract. The lease classification is determined at the commencement date. Right of use assets represent the company's right to use an underlying asset for the lease term and lease liabilities represent the company's obligation to make lease payments arising from the lease during the lease term. Right of use assets and lease liabilities are recognized at the commencement date based on the present value of the remaining future minimum lease payments during the lease term. Lease commencement is the date the company has the right to control the property. An operating lease also includes lease payments made before commencement, lease incentives and are recorded net of impairment. Operating leases are expensed on a straight line basis over the lease term.

The lease term of real estate leases includes renewal options that are reasonably certain of being exercised. Options to extend are considered reasonably certain of being exercised based on evaluation if there are significant investments within the leased property which have useful lives greater than the non cancelable lease term, performance of the underlying store and the company's economic and strategic initiative. Short term leases with an initial term of 12 months or less are not recorded on the balance sheet.

NOTE 1 - Nature of Operations and Significant Accounting Policies (continued)

Revenue Recognition

The Organization follows the recommendations of the FASB ASC 958 for accounting for donations received and donations made. In accordance with the standard, donations that are restricted by the contributor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other restricted donations are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Noncash contributions which have a readily determinable market value, or which are intended for internal use by the Organization (such as equipment and supplies) are recorded as revenue based upon their market value at the date of donation.

A portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

Donated property is recorded as a contribution at estimated fair value at date of receipt. Donated food and clothing and donated services are valued at their fair value and are presented as revenue and expense, when incurred. Donated services are recorded as contributions when the services (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically be purchased if not provided by donation.

Program fees and services include revenue related to immigration and counseling services and is recognized at the time the service is provided.

Functional Allocation of Expenses

The Organization allocates its expenses on a functional basis among its various programs and support services. Expenses can be identified with a specific program and support services are allocated directly according to their natural expenditure classification. Other expenses, that are common to several functions, are allocated by management based on effort. Supporting services are those related to operating and managing the Organization and its programs on a day-to-day basis. Certain categories of expenses are attributable to more than one program or supporting function and are allocated on a reasonable basis that is consistently applied.

Advertising

The Organization's advertising costs are expensed as incurred. The Organization incurred advertising expenses of $9,019 and $5,605 for the years ended June 30, 2026 and 2025.

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue (IRS) Code. However, income from certain activities not directly related to the Organization's tax exempt purpose would be subject to taxation as unrelated business income (UBI). The Organization does not believe they are subject to UBI tax during the current or previous years; no provision for income taxes is required.

NOTE 1 - Nature of Operations and Significant Accounting Policies (continued)

Income Taxes (continued)

Management has determined that the Organization does not have any uncertain tax positions and associated unrecognized benefits or liabilities that materially impact the financial statements or related disclosures. Since matters are subject to some degree of uncertainty, there can be no assurance that the Organization's tax returns will not be challenged by the taxing authorities and that the Organization will not be subject to additional tax, penalties and interest as a result of such challenge. Generally, the Organization's tax returns are subject to examination by the IRS for three years after they were filed which includes the tax years ended June 30, 2023, 2024, 2025, and 2026.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain amounts from previously reported financial statements have been reclassified to conform to the current year presentation.

Subsequent Events

Management has evaluated subsequent events through October 12, 2026, the date on which the financial statements were available to be issued. Material subsequent events, if any, are disclosed in a separate note to these audited financial statements.

NOTE 2 - Cash and Cash Equivalents

Cash and cash equivalents consist of the following at June 30, 2026 and 2025:

	2026	2025
Cash	$ 475,427	$ 286,817
Money Market Savings	10,042	1,584,916
	$ 485,469	**$ 1,871,733**

NOTE 3 - Fair Value Measurements

The Organization follows FASB ASC 820, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 - quoted prices in active markets for identical investments
- Level 2 - other significant observable inputs (including quoted prices for similar investments)
- Level 3 - significant unobservable inputs (including the Organization's own assumptions in determining the fair value of investments)

NOTE 3 - Fair Value Measurements (continued)

The asset or liability 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Investments at fair value as of June 30, 2026:

	Level 1	Level 2	Level 3	Total
Exchanged traded funds	2,362,329	-	-	2,362,329
Restricted exchanged traded funds	1,149,732	-	-	1,149,732
Catholic Charities of Idaho Fund	2,024,401	-	-	2,024,401
Total assets at fair value	**5,536,462**	**-**	**-**	**5,536,462**

Investments at fair value as of June 30, 2025:

	Level 1	Level 2	Level 3	Total
Exchanged traded funds	2,094,287	-	-	2,094,287
Restricted exchanged traded funds	1,004,279	-	-	1,004,279
Catholic Charities of Idaho Fund	206,629	-	-	206,629
Total assets at fair value	**3,305,195**	**-**	**-**	**3,305,195**

NOTE 4 - Property, Plant and Equipment

The following is a summary of property and equipment as of June 30, 2026 and 2025:

	2026	2025
Vehicles	$ 21,623	$ 21,623
Furniture's & Fixtures	30,449	30,449
Leasehold improvements	26,692	26,692
Property, plant, and equipment, cost	**78,764**	**78,764**
Less: Accumulated Depreciation	(77,229)	(69,835)
Property, plant, and equipment, (net)	**$ 1,535**	**$ 8,929**

Depreciation expense for the years ended June 30, 2026 and 2025 was $7,394 and $8,699, respectively.

NOTE 5 - Operating Leases

The Organization leases equipment and office space for their locations in Pocatello, Idaho and Boise, Idaho under long-term, non-cancelable lease agreements. The leases expire at various dates through 2031. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases. Additionally, the agreement generally requires the Organization to pay real estate taxes, insurance, and repairs.

NOTE 5 - Operating Leases (continued)

Future commitments under non-cancelable operating leases are as follows:

	Operating	Finance	Total Payment
2027	$ 155,992	$ 7,392	$ 163,384
2028	163,508	7,392	170,900
2029	26,244	7,392	33,636
2030	-	7,392	7,392
2031 & thereafter	-	7,392	7,392
Undiscounted Cash Flows	**345,744**	**36,960**	**382,704**
Less: Imputed Interest	(11,329)	(3,098)	(14,427)
Total Present Value	**$ 334,415**	**$ 33,862**	**$ 368,277**
Short-term lease liabilities	$ 148,073	$ 6,307	$ 154,380
Long-term lease liabilities	186,342	27,555	213,897
Total	**$ 334,415**	**$ 33,862**	**$ 368,277**

NOTE 6 - Liquidity

Catholic Charities of Idaho, Inc. monitors liquidity required to meet its operating needs and contractual commitments consistent with annual operating budgets and use of restricted funds periodically, while also striving to maximize investments in a manner consistent with the board approved Investment Policy Statement. Status of funds held in all types, such as cash, investments, and securities are reviewed quarterly by corporate management, the board finance committee, and the entire board of directors throughout the normal course of financial reporting and analysis. This review ensures appropriate levels of liquidity are being maintained with the near-term, mid-term, and long-term perspective attributable to various classifications of funds.

	2026	2025
Cash and cash equivalents	$ 485,469	$ 1,871,733
Investments	5,536,462	3,305,195
Accounts Receivable	8,149	6,191
Due from Related Party	423,363	396,505
Other current assets	31,833	67,987
Total Funds Held	6,485,276	5,647,611
Restricted Funds Held (With a Portion to be Held for up to 20 Years)	(1,547,473)	(1,212,351)
Unrestricted Funds Held	**$ 4,937,803**	**$ 4,435,260**

NOTE 7 - Net Assets with Restrictions

Net assets with restrictions consist of the following as of June 30, 2026 and 2025:

Subject to expenditures for specified programs

	2026	2025
Counseling	$ 16,575	$ -
Immigration	8,476	7,581
Social Services	1,459,620	1,171,684
Development/Outreach	62,802	33,086
Total	**$ 1,547,473**	**$ 1,212,351**

Net Assets Released From Restrictions

Net assets were released from restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of their specified events or expiration of time restrictions as follows:

	2026	2025
Counseling	$ 3,425	$ 502
Immigration	18,153	36,165
Social Services	85,470	73,962
Development/Outreach	33,086	32,753
Total	**$ 140,134**	**$ 143,382**

NOTE 8 - Concentration of Contribution Revenue

Significant individual contributors generally account for more than ten percent of the revenues and support at any time during the year. For the year ended June 30, 2026, two individual contributors exceeded ten percent. For the year ended June 30, 2025, three individual contributors exceeded ten percent.

NOTE 9 - Retirement Plan

The Organization has a tax-deferred annuity plan qualified under Section 403(b) of the IRC. The plan is available to eligible employees of the Organization and is self-directed by participants. Employees are allowed to make elective deferrals up to the maximum allowed by law (based on a calendar year). The Organization contributes up to 3% of an employee's eligible wages to the plan, depending on their years of service. During the years ended June 30, 2026 and 2025 the Organization contributed $10,342 and $9,988, respectively.

NOTE 10 - Supplementary Cash Flow Information

During the years ended June 30, 2026 and 2025, the organization paid $369 and $0 cash for interest.

There were no non-cash financing and investing activities for 2026.

NOTE 10 - Supplementary Cash Flow Information (continued)

During the year ended June 30, 2025, the organization entered into a new operating lease agreement, resulting in a non-cash increase to the right-of-use asset and the related lease liability in the amount of $33,988. This transaction is deemed to be non-cash and has been excluded from the statement of cash flow.

During the year ended June 30, 2026, the organization entered into a new finance lease agreement, resulting in a non-cash increase to the right-of-use asset and the related lease liability in the amount of $35,508. This transaction is deemed to be non-cash and has been excluded from the statement of cash flow.

NOTE 11 - Related Party Transactions

The Organization receives an annual contribution from the Roman Catholic Diocese of Boise. For the years ended June 30, 2026 and 2025, the organization recorded revenue of $327,802 and $363,769, respectively.

The Idaho Catholic Foundation holds investments for Catholic Charities of Idaho as well as other Diocesan Organizations. Investments and related financial items held by the Idaho Catholic Foundation for the Catholic Charities of Idaho are reflected in the net assets without donor restrictions classification of these financial statements. Assets reported in the Statements of Financial Position held by the Idaho Catholic Foundation for Catholic Charities of Idaho for the years ended June 30, 2026 and 2025 was $2,024,401 and $206,629, respectively.

NOTE 12 - Subsequent events

Subsequent to year-end, the Organization began operating an additional location in Coeur d'Alene, Idaho, on August 5, 2026. The space is being provided by a local parish at no cost, with no lease or purchase agreement in place. No adjustment to the accompanying financial statements was required as a result of this subsequent event.