

**CATHOLIC CHARITIES OF THE
DIOCESE OF GREEN BAY, INC.**

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023



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INDEPENDENT AUDITORS' REPORT

Board of Directors
Catholic Charities of the Diocese of Green Bay, Inc.
Green Bay, Wisconsin

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Catholic Charities of the Diocese of Green Bay, Inc., which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Catholic Charities of the Diocese of Green Bay, Inc. as of June 30, 2024 and 2023, 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (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 of the Diocese of Green Bay, Inc. 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Catholic Charities of the Diocese of Green Bay, Inc.'s ability to continue as a going concern for one year after the date the 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 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 GAAS 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 financial statements.

In performing an audit in accordance with GAAS 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 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 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 Catholic Charities of the Diocese of Green Bay, Inc.'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Catholic Charities of the Diocese of Green Bay, Inc.'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 audits.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by the Wisconsin *Provider Agency Audit Guide*, is presented for purposes of additional analysis and is not a required part of the financial statements. The other accompanying supplementary information listed in the table of contents is also presented for purposes of additional analysis and is not a required part of the basic 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2024, on our consideration of Catholic Charities of the Diocese of Green Bay, Inc.'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 result of that testing, and not to provide an opinion on the effectiveness of Catholic Charities of the Diocese of Green Bay, Inc.'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 Catholic Charities of the Diocese of Green Bay, Inc.'s internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Oshkosh, Wisconsin
December 23, 2024

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash and Interest in Cash	\$ 650,885	\$ 812,981
Accounts Receivable, Net of Allowance for Credit Losses of \$100,000 and \$38,375, Respectively	54,140	94,278
Pledges Receivable	72,308	106,808
Investments	5,535,387	5,381,605
Inventory and Prepaid Expenses	11,186	14,065
Furniture and Equipment, Net	<u>8,764</u>	<u>7,969</u>
Total Assets	<u><u>\$ 6,332,670</u></u>	<u><u>\$ 6,417,706</u></u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 143,859	\$ 106,183
NET ASSETS		
Without Donor Restrictions	3,972,182	4,131,726
With Donor Restrictions	<u>2,216,629</u>	<u>2,179,797</u>
Total Net Assets	<u><u>6,188,811</u></u>	<u><u>6,311,523</u></u>
Total Liabilities and Net Assets	<u><u>\$ 6,332,670</u></u>	<u><u>\$ 6,417,706</u></u>

See accompanying Notes to Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Bishop's Appeal Grant	\$ 1,286,946	\$ -	\$ 1,286,946
Contracts and Grants	462,773	-	462,773
United Way	80,566	71,658	152,224
Contributions of Cash and Other Financial Assets	151,766	160,875	312,641
Contributions of Nonfinancial Assets	5,722	-	5,722
Fees for Services	541,154	-	541,154
Fundraising, Net	124,881	2,500	127,381
Other	3,529	-	3,529
Net Assets Released from Restrictions	360,556	(360,556)	-
Total Revenues and Support	3,017,893	(125,523)	2,892,370
EXPENSES			
Salaries and Wages	1,773,308	-	1,773,308
Personnel Benefits	624,466	-	624,466
Other Personnel Costs	60,685	-	60,685
Purchased Services	561,553	-	561,553
Facilities, Buildings, and Grounds	137,388	-	137,388
Office	74,660	-	74,660
Grants and Direct Assistance	175,480	-	175,480
Other	113,951	-	113,951
Total Expenses	3,521,491	-	3,521,491
REVENUES AND SUPPORT IN DEFICIT OF EXPENSES	(503,598)	(125,523)	(629,121)
OTHER CHANGE IN NET ASSETS			
Investment Return	344,054	162,355	506,409
CHANGE IN NET ASSETS	(159,544)	36,832	(122,712)
Net Assets - Beginning of Year	4,131,726	2,179,797	6,311,523
NET ASSETS - END OF YEAR	<u>\$ 3,972,182</u>	<u>\$ 2,216,629</u>	<u>\$ 6,188,811</u>

See accompanying Notes to Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Bishop's Appeal Grant	\$ 1,342,867	\$ -	\$ 1,342,867
Contracts and Grants	447,103	-	447,103
United Way	118,744	105,219	223,963
Contributions of Cash and Other Financial Assets	515,744	163,607	679,351
Contributions - Employee Retention Credit	192,657	-	192,657
Contributions of Nonfinancial Assets	52,455	-	52,455
Fees for Services	501,387	-	501,387
Fundraising, Net	122,425	-	122,425
Net Assets Released from Restrictions	350,661	(350,661)	-
Total Revenues and Support	3,644,043	(81,835)	3,562,208
EXPENSES			
Salaries and Wages	1,625,135	-	1,625,135
Personnel Benefits	547,255	-	547,255
Other Personnel Costs	51,265	-	51,265
Purchased Services	495,544	-	495,544
Facilities, Buildings, and Grounds	128,045	-	128,045
Office	82,230	-	82,230
Grants and Direct Assistance	211,570	-	211,570
Other	37,497	-	37,497
Total Expenses	3,178,541	-	3,178,541
REVENUES AND SUPPORT IN EXCESS (DEFICIT) OF EXPENSES	465,502	(81,835)	383,667
OTHER CHANGE IN NET ASSETS			
Investment Return	309,451	143,832	453,283
CHANGE IN NET ASSETS	774,953	61,997	836,950
Net Assets - Beginning of Year	3,356,773	2,117,800	5,474,573
NET ASSETS - END OF YEAR	<u>\$ 4,131,726</u>	<u>\$ 2,179,797</u>	<u>\$ 6,311,523</u>

See accompanying Notes to Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
STATEMENT OF CASH FLOWS
YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Contributors and Clients	\$ 2,986,650	\$ 3,126,447
Cash Received from Contributors - Employee Retention Credit	-	192,657
Cash Paid to Suppliers	(902,123)	(717,831)
Cash Paid to and on Behalf of Employees	(2,420,906)	(2,296,918)
Cash Paid to Donees	<u>(175,480)</u>	<u>(211,570)</u>
Net Cash Flows from Operating Activities	(511,859)	92,785
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Furniture and Equipment	(2,864)	(1,585)
Cash Paid for Purchases of Investments	(53,099)	(226,083)
Proceeds from Sale of Investments	<u>405,726</u>	<u>270,644</u>
Net Cash Flows from Investing Activities	<u>349,763</u>	<u>42,976</u>
NET CHANGE IN CASH AND INTEREST IN CASH	(162,096)	135,761
Cash and Interest in Cash - Beginning of Year	<u>812,981</u>	<u>677,220</u>
CASH AND INTEREST IN CASH - END OF YEAR	<u><u>\$ 650,885</u></u>	<u><u>\$ 812,981</u></u>

See accompanying Notes to Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
STATEMENTS OF CASH FLOWS (CONTINUED)
YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (122,712)	\$ 836,950
Adjustments to Reconcile Change in Net Assets to Net Cash Flows from Operating Activities:		
Depreciation	2,069	2,454
Contributions of Investments	-	(337,553)
Contributions of Inventory	(925)	(1,451)
Provision for Bad Debts	61,625	(14,095)
Investment Return	(506,409)	(453,283)
Changes in Certain Assets and Liabilities:		
Accounts Receivable	(21,487)	129,708
Pledges Receivable	34,500	(3,601)
Inventory and Prepaid Expenses	3,804	4,391
Accounts Payable and Accrued Expenses	<u>37,676</u>	<u>(70,735)</u>
Net Cash Flows from Operating Activities	<u><u>\$ (511,859)</u></u>	<u><u>\$ 92,785</u></u>
NONCASH INVESTING ACTIVITIES		
Interest and Dividends Reinvested Directly Back into Invested Funds	<u><u>\$ 77,506</u></u>	<u><u>\$ 47,916</u></u>

See accompanying Notes to Financial Statements.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 PRINCIPAL ACTIVITY

Catholic Charities of the Diocese of Green Bay, Inc. (Catholic Charities) is a nonprofit corporation organized under the laws of the state of Wisconsin for the purpose of providing a variety of personal, family, and community services throughout sixteen counties of northeastern Wisconsin.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Interest in Cash

Catholic Charities participates in a pooled cash account with an interdiocesan entity. This account sweeps daily to a zero balance. The total of the pooled cash account, at times, may exceed federally insured limits. Catholic Charities has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Accounts Receivable

The majority of Catholic Charities' accounts receivable are due from private parties within the Green Bay Diocese region and government agencies. Credit is extended based on evaluation of financial condition and financial need and collateral is generally not required. Accounts receivable are due within 30 days or according to separately stated terms and are stated as amounts due, net of allowance for credit losses. Catholic Charities determines an allowance for credit losses by identifying troubled accounts and by using historical experience applied to an aging of accounts that is adjusted for reasonable expectations of future collection performance, net of estimated recoveries. Catholic Charities periodically assesses its methodologies for estimating credit losses in consideration of actual experience, trends, and changes in the overall economic environment.

Pledges Receivable

Unconditional promises to give made to Catholic Charities are recorded in the year the pledge is made. An allowance for uncollectible promises to give is determined based on experience. Management believes that all promises to give are collectible.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are presented in the accompanying financial statements at fair value using methodologies described in Note 4 – Investments and Fair Value Measurements. All investment income and realized and unrealized gains and losses are accounted for on the accompanying statements of activities.

Investment income or losses are included in the accompanying statements of activities as increases or decreases in net assets without donor restrictions unless the income or loss is restricted by donor or law.

Furniture and Equipment

Furniture and equipment are stated at cost, if purchased, or fair market value at date of the gift, if donated. All acquisitions of property in excess of \$5,000 and equipment in excess of \$1,000 and all expenditures for improvements and betterments that materially prolong the useful lives of assets are capitalized. Maintenance, repairs, and minor improvements are expensed as incurred. When assets are retired or otherwise disposed of, their costs and related accumulated depreciation are removed from the accounts and resulting gains or losses are included in income.

Furniture and equipment are depreciated using the straight-line method over their estimated useful lives of 3 – 5 years.

Impairment of Long-Lived Assets

Catholic Charities reviews long-lived assets, including property and equipment, for impairment whenever events or changes in business circumstances indicate that the carrying amount of an asset may not be fully recoverable. An impairment loss would be recognized when the estimated future cash flows from the use of the asset are less than the carrying amount of that asset. To date, there have been no such losses.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets

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

Net Assets Without Donor Restrictions

Net assets available for use in general operation and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions

Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Contribution Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

All donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as Net Assets Released from Restrictions.

Grants from the government are recognized when all condition of such grants are fulfilled or there is reasonable assurance that they will be fulfilled. During 2023, Catholic Charities received Employee Retention Credit (ERC) funding from the Internal Revenue Service in the amount of \$192,657 in compliance with the program.

Grants related to this program are included in Contributions – Employee Retention Credit on the statement of activities. Catholic Charities recognized \$192,657 of contributions related to performance requirements being met and costs being incurred in compliance with the program during the year ended June 30, 2023.

In connection with its annual budget process, Catholic Charities is made aware of an estimated grant for its support from The Catholic Foundation for the Diocese of Green Bay, Inc. (the Foundation). Management does not consider this estimated grant as an unconditional promise to pay by the Foundation. The grant is recorded as revenue in the year in which it is actually received.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government Contracts

Contracts are received from various federal, state, and county governmental agencies. Expenditures of government contract funds are for the purposes specified by the funding source. Revenue from government contracts is recognized when allowable and reimbursable expenditures are incurred upon meeting the legal or contractual requirements of the funding source. There was \$435,263 of funding still available under government contracts in place at June 30, 2024.

Revenue Recognition

Revenue from fees for services is recognized in the month that the programs are held or services are provided.

Revenue from fees for services is recognized over time and totaled \$541,154 and \$501,387 during the years ended June 30, 2024 and 2023, respectively.

The timing of revenue recognition, billings, and cash collections results in receivables. Accounts receivable from fees for services were as follows at June 30:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Accounts Receivable, Net	\$ 106,314	\$ 67,734	\$ 68,382

Tax-Exempt Status

Catholic Charities has received notification that it qualifies as a tax-exempt organization under Section 501(c)(3) covered by the U.S. Internal Revenue Service group exemption letter of the United States Conference of Catholic Bishops and corresponding provisions of state law and, accordingly, is not subject to federal or state income taxes.

Accounting Standards Update

On July 1, 2023, Catholic Charities adopted FASB ASU 2016-13, *Financial Instruments – Credit Losses* (Topic 326): Measurement of Credit Losses on Financial Instruments, as amended, which modifies the measurement of expected credit losses. Catholic Charities adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on Catholic Charities's financial statements but did result in changes to Catholic Charities's accounting policies, including the recognition of credit losses based on expected future credit losses rather than incurred credit losses. Catholic Charities also updated its accounting policies for determining the recoverability of accounts receivable.

Catholic Charities extends credit to customers in the normal course of business. Catholic Charities uses a combination of historical loss experience, current economic conditions, and forward-looking information to estimate credit losses for financial assets. Catholic Charities considers various factors such as borrower creditworthiness and probability of default to estimate credit losses.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

In preparing these financial statements, Catholic Charities has evaluated events and transactions for potential recognition or disclosure through December 23, 2024, the date the financial statements were available to be issued.

NOTE 3 LIQUIDITY AND AVAILABILITY

Catholic Charities regularly monitors liquidity required to meet its operating needs, liabilities, and other obligations as they become due. Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30:

	2024	2023
Cash and Cash Equivalents	\$ 650,885	\$ 812,981
Accounts Receivable	54,140	94,278
Pledges Receivable	72,308	106,808
Investments	5,535,387	5,381,605
Subtotal	6,312,720	6,395,672
Less: Donor Restricted Net Assets	(2,216,629)	(2,179,797)
Add Back: Pledges Receivable Due Within One Year that can be Used Without Restriction	72,308	106,808
Total Financial Assets Available for General Expenditure	<u>\$ 4,168,399</u>	<u>\$ 4,322,683</u>

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 4 INVESTMENTS AND FAIR VALUE MEASUREMENTS

Investments are held by St. Francis Xavier Investment Corp. (St. Francis Xavier Corp.) and The Catholic Foundation for the Diocese of Green Bay, Inc. (Catholic Foundation), which are other interdiocesan entities. St. Francis Xavier Corp. has grouped their investments and created a unitized fixed income fund, an equity fund, and a treasury money market fund. The Catholic Foundation has grouped their investments and created a unitized long term fund and a treasury money market fund. Catholic Charities owns units in the fixed income, equity, long term, and treasury money market funds.

Investments are carried at fair value and consisted of the following at June 30:

	Fair Value		Redemption Frequency	Termination Notice Period
	2024	2023		
St. Francis Xavier Corp. Fixed Income Fund	\$ 994,211	\$ 915,697	Daily	30 Days
St. Francis Xavier Corp. Equity Fund	2,087,685	1,964,285	Daily	30 Days
St. Francis Xavier Corp. Treasury Money Market Fund	1,242,555	1,019,007	Daily	30 Days
Cash Equivalents	-	10,804	Daily	None
Equities	-	352,820	Daily	None
Mutual Funds	-	4,611	Daily	None
Catholic Foundation Long Term Fund	1,150,483	1,056,975	Daily	30 Days
Catholic Foundation Treasury Money Market Fund	60,453	57,406	Daily	30 Days
Total Funds	<u>\$ 5,535,387</u>	<u>\$ 5,381,605</u>		

The fixed income fund is intended to be utilized by intermediate and long-term money. The target allocation of the fixed income fund is:

Intermediate Fixed Income	95%
Cash	5%
Total	<u>100%</u>

The equity fund is intended to be utilized by long-term money. The participant is not allowed to invest more than 70% of their funds in the equity fund. The target allocation of the equity fund is:

Small-Cap Domestic Stocks	20%
Mid-Cap Domestic Stocks	20%
Large-Cap Domestic Stocks	40%
International Stocks	17%
Cash and Cash Equivalents	3%
Total	<u>100%</u>

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 4 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The long term fund is intended to be utilized by long-term money. The target allocation of the long term fund is:

Small-Cap Domestic Stocks	10%
Mid-Cap Domestic Stocks	10%
Large-Cap Domestic Stocks	20%
International Stocks	20%
Alternative Investments	7%
Intermediate Fixed Income	30%
Cash and Cash Equivalents	3%
Total	<u>100%</u>

The treasury money market funds are intended to be utilized by intermediate and short-term money.

As defined by current authoritative guidance, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, Catholic Charities uses various valuation methods including the market, income, and cost approaches. The assumptions used in the application of these valuation methods are developed from the perspective of market participants pricing the asset or liability. Inputs used in the valuation methods can be either readily observable, market corroborated, or generally unobservable inputs. Whenever possible, Catholic Charities attempts to utilize valuation methods that maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value hierarchy ranks the quality and reliability of the information used to determine the fair values. Assets measured, reported, and/or disclosed at fair value will be classified and disclosed in one of the following three categories:

Level 1 – Quoted market prices in active markets for identical assets or liabilities.

Level 2 – Observable market based inputs or unobservable inputs that are corroborated by market data.

Level 3 – Unobservable inputs that are not corroborated by market data.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 4 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The table presents the balances of assets measured at fair value on a recurring basis as of June 30:

	2024			
	Level 1	Level 2	Level 3	Total
St. Francis Xavier Corp. Fixed Income Fund	\$ -	\$ 994,211	\$ -	\$ 994,211
St. Francis Xavier Corp. Fixed Equity Fund	-	2,087,685	-	2,087,685
St. Francis Xavier Corp. Treasury Money Market Fund	-	1,242,555	-	1,242,555
Catholic Foundation Long Term Fund	-	1,150,483	-	1,150,483
Catholic Foundation Treasury Money Market Fund	-	60,453	-	60,453
Assets Presented at Fair Value	<u>\$ -</u>	<u>\$ 5,535,387</u>	<u>\$ -</u>	<u>\$ 5,535,387</u>
	2023			
	Level 1	Level 2	Level 3	Total
St. Francis Xavier Corp. Fixed Income Fund	\$ -	\$ 915,697	\$ -	\$ 915,697
St. Francis Xavier Corp. Fixed Equity Fund	-	1,964,285	-	1,964,285
St. Francis Xavier Corp. Treasury Money Market Fund	-	1,019,007	-	1,019,007
Equities	352,820	-	-	352,820
Mutual Funds	4,611	-	-	4,611
Catholic Foundation Long Term Fund	-	1,056,975	-	1,056,975
Catholic Foundation Treasury Money Market Fund	-	57,406	-	57,406
Assets Presented at Fair Value	<u>\$ 357,431</u>	<u>\$ 5,013,370</u>	<u>\$ -</u>	<u>5,370,801</u>
Cash Equivalents				<u>10,804</u>
Total Investments				<u>\$ 5,381,605</u>

The fair value of the investment in the fixed income fund, the equity fund, the long term fund, and the treasury money market fund has been estimated using the net asset value per share of the fund as determined by the fund administrator. The funds are valued on a daily basis. Equities and mutual funds are valued at the last sales price before year end.

Investment return in the statements of activities for the years ended June 30 consisted of the following:

	2024	2023
Interest and Dividends	\$ 77,506	\$ 47,916
Realized and Unrealized Gains (Losses) on Investments	428,903	405,367
Total Investment Return	<u>\$ 506,409</u>	<u>\$ 453,283</u>

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 5 PLEDGES RECEIVABLE

Pledges receivable consist primarily of donor pledges for funds supporting a variety of activities. Net pledges receivable as of June 30 consisted of the following:

	2024	2023
Total Pledges Receivable	<u>\$ 72,308</u>	<u>\$ 106,808</u>

Catholic Charities considers all pledges receivable to be collectible. All payments on pledges receivable at June 30, 2024 are expected to be received during the year ended June 30, 2025.

NOTE 6 FURNITURE AND EQUIPMENT

The major categories of furniture and equipment at June 30 were summarized as follows:

	2024	2023
Furniture and Equipment	\$ 23,878	\$ 21,014
Less: Accumulated Depreciation	(15,114)	(13,045)
Net Furniture and Equipment	<u>\$ 8,764</u>	<u>\$ 7,969</u>

Total depreciation expense was \$2,069 and \$2,454 for the years ended June 30, 2024 and 2023, respectively.

NOTE 7 CONTRIBUTED NONFINANCIAL ASSETS

For the years ended June 30, contributed nonfinancial assets recognized within the statements of activities included:

	2024	2023
Household Items, Equipment, and Clothing	\$ 4,797	\$ 51,004
Inventory and Prepaid Expenses	925	1,451
Total Contributed Nonfinancial Assets	<u>\$ 5,722</u>	<u>\$ 52,455</u>

Catholic Charities recognized contributed nonfinancial assets within revenues and support, including contributed inventory and prepaid expenses, household items, equipment and clothing, and miscellaneous items. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

Catholic Charities received donated inventory and prepaid expenses during the year ended June 30, 2024. The inventory and prepaid expenses will be used to provide grants and direct assistance to individuals in need. Catholic Charities estimated the fair value of the donated inventory and prepaid expenses on the basis of estimates of wholesale values that would be received for selling similar products in the United States.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 7 CONTRIBUTED NONFINANCIAL ASSETS (CONTINUED)

Contributed household items, equipment and clothing, and miscellaneous items were used to provide grants and direct assistance to individuals in need. In valuing household items, equipment and clothing, and miscellaneous items, Catholic Charities estimated the fair value on the basis of estimates of wholesale values that would be received for selling similar products in the United States.

Additionally, Catholic Charities receives a significant amount of contributed time that does not meet the recognition criteria for contributed professional services. Accordingly, the value of this contributed time has not been determined and is not reflected in the accompanying statements of activities.

NOTE 8 FUNCTIONAL CLASSIFICATION OF EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Catholic Charities allocates its natural expense categories on the basis of estimates of time and effort.

Expenses by function for the years ended June 30 are as follows:

	2024			
	Program Services	Management and General	Fundraising	Total
Salaries and Wages	\$ 1,701,493	\$ 65,671	\$ 6,144	\$ 1,773,308
Personnel Benefits	601,765	21,060	1,641	624,466
Other Personnel Costs	60,685	-	-	60,685
Purchased Services	447,745	113,808	-	561,553
Rent	135,863	-	-	135,863
Utilities and Maintenance	1,525	-	-	1,525
Office	74,660	-	-	74,660
Grants and Direct Assistance	175,480	-	-	175,480
Other	113,951	-	-	113,951
Cost of Direct Benefit to Donors	-	-	25,364	25,364
Total Expenses by Function	3,313,167	200,539	33,149	3,546,855
Less: Expenses Included with Revenues on the Statements of Activities:				
Cost of Direct Benefit to Donors	-	-	(25,364)	(25,364)
Total Expenses Included in the Expenses Section on the Statements of Activities	\$ 3,313,167	\$ 200,539	\$ 7,785	\$ 3,521,491

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 8 FUNCTIONAL CLASSIFICATION OF EXPENSES (CONTINUED)

	2023			
	Program Services	Management and General	Fundraising	Total
Salaries and Wages	\$ 1,547,619	\$ 71,400	\$ 6,116	\$ 1,625,135
Personnel Benefits	527,306	18,865	1,084	547,255
Other Personnel Costs	51,265	-	-	51,265
Purchased Services	388,804	106,740	-	495,544
Rent	126,593	-	-	126,593
Utilities and Maintenance	1,452	-	-	1,452
Office	82,230	-	-	82,230
Grants and Direct Assistance	211,570	-	-	211,570
Other	37,497	-	-	37,497
Cost of Direct Benefit to Donors	-	-	34,892	34,892
Total Expenses by Function	2,974,336	197,005	42,092	3,213,433
Less: Expenses Included with Revenues on the Statements of Activities:				
Cost of Direct Benefit to Donors	-	-	(34,892)	(34,892)
Total Expenses Included in the Expenses Section on the Statements of Activities	<u>\$ 2,974,336</u>	<u>\$ 197,005</u>	<u>\$ 7,200</u>	<u>\$ 3,178,541</u>

NOTE 9 INTERDIOCESAN TRANSACTIONS

Catholic Charities was a party to various transactions with other diocesan corporations during the years ended June 30, 2024 and 2023. Total revenues and support in the form of donations and grants from other diocesan corporations were \$1,488,197 and \$1,670,861 for the years ended June 30, 2024 and 2023, respectively. The revenue from interdiocesan transactions constitutes a substantial portion of the Catholic Charities' total revenues for the years ended June 30, 2024 and 2023. Total expenses paid to other diocesan corporations were \$823,338 and \$769,665 for the years ended June 30, 2024 and 2023, respectively, and relates to occupancy and administrative and support services.

NOTE 10 RETIREMENT PLAN

Catholic Charities participates in the Catholic Diocese of Green Bay Employees' Retirement Plan. The defined contribution retirement plan covers most lay employees. The vesting period of the plan is six months. Contributions are 9% of an employee's wages and are made each pay period. Retirement plan expense was \$155,231 and \$143,985 for the years ended June 30, 2024 and 2023, respectively.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 11 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes as of June 30:

	2024	2023
Subject to Expenditure for Specified Purpose:		
Hispanic Outreach and Family Strengthening	\$ 33,379	\$ 33,379
Resettlement and Immigration	329,591	296,859
Deaf and Visually Impaired	188,908	189,972
Budget Counseling	31,849	31,710
Adoption and Birth Parent Services	971,652	930,183
Farm Grants	63,964	63,488
New Life Fund	141,360	137,117
Prentice Memorial Fund	257,051	237,722
Other Donor-Restricted Purposes	101,567	127,559
Subject to the Passage of Time:		
Contributions Receivable that are not Restricted by Donors, but which are Unavailable for Expenditure Until Due	72,308	106,808
Endowments:		
Subject to Organization's Endowment Spending Policy and Appropriation:		
Investment in Perpetuity	25,000	25,000
Total Net Assets with Donor Restrictions	<u>\$ 2,216,629</u>	<u>\$ 2,179,797</u>

From time-to-time, certain donor restricted endowment fund may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Organization has interpreted the Uniform Prudent Management of Institutional Funds Act to permit spending from underwater endowments in accordance with prudent measures required under law.

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or occurrence of the passage of time or other events specified by the donors as follows for the years ended June 30:

	2024	2023
Expiration of Time Restrictions	\$ 106,158	\$ 101,618
Satisfaction of Purpose Restrictions:		
Programs and Initiatives	254,398	249,043
Total Net Assets Released from Donor Restrictions	<u>\$ 360,556</u>	<u>\$ 350,661</u>

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 12 OPERATING LEASES

Catholic Charities leases its office space at various locations. All leases are accounted for as operating leases. Expense on the operating leases was \$135,863 and \$126,593 for the years ended June 30, 2024 and 2023, respectively.

NOTE 13 COMMITMENTS AND CONTINGENCIES

Financial awards from federal, state, and local governments in the form of grants are subject to special audit. Such audits could result in claims against the Catholic Charities for disallowed costs or noncompliance with grantor restrictions. Catholic Charities did not refund any money under these provisions during the years ended June 30, 2024 and 2023. At June 30, 2024 and 2023 no provision has been made for any liabilities that may arise from such audits.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
DETAIL OF OPERATIONS
YEAR ENDED JUNE 30, 2024
(SEE INDEPENDENT AUDITORS' REPORT)

	CC - Green Bay	CC - Fox Cities	CC - Marinette	Government Contracts and Grants	Total
REVENUES AND SUPPORT					
Bishop's Appeal Grant	\$ 1,019,011	\$ 145,713	\$ 122,222	\$ -	\$ 1,286,946
Contracts and Grants	-	-	-	462,773	462,773
United Way:					
Without Donor Restrictions	29,815	50,751	-	-	80,566
With Donor Restrictions	21,750	49,908	-	-	71,658
Contributions of Cash and Other Financial Assets:					
Without Donor Restrictions	116,910	24,000	9,000	1,856	151,766
With Donor Restrictions	160,875	-	-	-	160,875
Contributions of Nonfinancial Assets	5,722	-	-	-	5,722
Fees for Services	381,483	90,988	68,683	-	541,154
Fundraising, Net:					
Without Donor Restrictions	124,881	-	-	-	124,881
With Donor Restrictions	2,500	-	-	-	2,500
Other	3,529	-	-	-	3,529
Total Revenues and Support	1,866,476	361,360	199,905	464,629	2,892,370
TOTAL EXPENSES	<u>(2,326,926)</u>	<u>(443,269)</u>	<u>(286,667)</u>	<u>(464,629)</u>	<u>(3,521,491)</u>
REVENUES AND SUPPORT IN EXCESS (DEFICIT) OF EXPENSES	(460,450)	(81,909)	(86,762)	-	(629,121)
OTHER CHANGE IN NET ASSETS					
Investment Return	480,020	26,389	-	-	506,409
CHANGE IN NET ASSETS	<u>\$ 19,570</u>	<u>\$ (55,520)</u>	<u>\$ (86,762)</u>	<u>\$ -</u>	<u>\$ (122,712)</u>

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
DETAIL OF EXPENSES
YEAR ENDED JUNE 30, 2024
(SEE INDEPENDENT AUDITORS' REPORT)

	CC - Green Bay	CC - Fox Cities	CC - Marinette	Government Contracts and Grants	Total
Salaries and Wages	\$ 1,105,845	\$ 254,140	\$ 145,784	\$ 267,539	\$ 1,773,308
Payroll Taxes	76,981	18,829	11,020	20,132	126,962
Fringe Benefits	319,393	72,860	34,359	70,892	497,504
Other Insurance	7,151	1,590	834	-	9,575
Conferences and Conventions	14,469	538	80	4,843	19,930
Recruitment	5,713	-	150	127	5,990
Auto and Travel	26,610	881	980	6,300	34,771
Professional Fees	35,917	-	-	-	35,917
Advertising and Promotion	37,143	132	1,802	-	39,077
Instructional Materials and Supplies	288	-	331	-	619
Computer Service Fees	23,594	-	-	9,719	33,313
Rent	91,304	14,652	17,927	11,980	135,863
Utilities and Maintenance	-	-	1,525	-	1,525
Dues and Subscriptions	12,322	1,584	384	-	14,290
Telephone	11,474	6,377	5,066	2,216	25,133
Office Supplies	8,546	146	300	690	9,682
Postage	5,852	-	66	200	6,118
Printing	15,537	178	178	449	16,342
Equipment Rental	-	388	638	-	1,026
Depreciation	1,277	-	792	-	2,069
Purchased Services	318,142	49,569	28,640	46,695	443,046
Donations	56,936	-	-	-	56,936
Direct Client Assistance	92,803	4,560	-	21,181	118,544
Meeting Expense	12,964	30	-	1,666	14,660
Miscellaneous	46,665	16,815	35,811	-	99,291
Total	<u>\$ 2,326,926</u>	<u>\$ 443,269</u>	<u>\$ 286,667</u>	<u>\$ 464,629</u>	<u>\$ 3,521,491</u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS AND THE PROVIDER AGENCY AUDIT
GUIDE**

Board of Directors
Catholic Charities of the Diocese of Green Bay, Inc.
Green Bay, Wisconsin

We have audited, in accordance with the 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, and the Wisconsin *Provider Agency Audit Guide*, the financial statements of Catholic Charities of the Diocese of Green Bay, Inc., which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 23, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Catholic Charities of the Diocese of Green Bay, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Catholic Charities of the Diocese of Green Bay, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Catholic Charities of the Diocese of Green Bay, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Catholic Charities of the Diocese of Green Bay, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and the Wisconsin *Provider Agency Audit Guide*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and the Wisconsin *Provider Agency Audit Guide* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Oshkosh, Wisconsin
December 23, 2024

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024
(SEE INDEPENDENT AUDITORS' REPORT)

Federal Grantor/Pass-Through Grantor Programs Expenditures	Federal Assistance Listing Number	Amount
<u>U.S. Department of Health and Human Services</u>		
Passed through Wisconsin Department of Children and Family Services:		
Refugee and Entrant Assistance	93.566	\$ 165,540
Refugee Career Development Services	Not Provided	55,165
Passed through Wisconsin Trust Account Foundation, Inc.:		
Afghanistan Supplemental Appropriation Act	93.566	75,869
Passed through United States Conference of Catholic Bishops:		
Preferred Communities Program	93.576	<u>15,010</u>
Total U.S. Department of Health and Human Services		311,584
<u>U.S. Department of State</u>		
Passed through United States Conference of Catholic Bishops:		
Reception and Placement Program	19.510	<u>151,189</u>
Total Federal Assistance		<u><u>\$ 462,773</u></u>

See accompanying Notes to Schedule of Expenditures of Federal Awards.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2024

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal and state grant activity of Catholic Charities of the Diocese of Green Bay, Inc. under programs of the federal and state governments for the year ended June 30, 2024. The information in this schedule is presented in accordance with the requirements of the *Provider Agency Audit Guide*, issued by the Wisconsin Department of Children and Families. Because the schedule presents only a selected portion of the operations of Catholic Charities of the Diocese of Green Bay, Inc. it is not intended to and does not present the financial position, changes in net assets, or cash flows of Catholic Charities of the Diocese of Green Bay, Inc.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where applicable.

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
SCHEDULE OF REVENUE AND ALLOWABLE COSTS BY CONTRACT (PAAG GRANTS)
YEAR ENDED JUNE 30, 2024
(SEE INDEPENDENT AUDITORS' REPORT)

	Children's Programming	Career Development Planning	USCC Grant	Afghan Preferred Communities Supplemental Contract
PUBLIC SUPPORT				
Contracts and Grants	\$ 165,540	\$ 55,165	\$ 151,189	\$ 14,628
Contributions of Cash and Other Financial Assets	-	1,856	-	-
Total Public Support and Revenue	165,540	57,021	151,189	14,628
EXPENSES				
Salaries and Related Expenses:				
Salaries and Wages	95,134	27,041	89,733	6,376
Personnel Benefits	40,604	10,894	29,474	2,608
Total Salaries and Related Expenses	135,738	37,935	119,207	8,984
Purchased Services	20,379	5,301	20,169	905
Travel Expenses	3,095	113	2,426	-
Occupancy	3,024	1,034	4,070	177
Office	924	164	1,843	43
Direct Assistance	992	12,474	3,196	4,519
Meetings and Workshops	1,388	-	278	-
Total Expenses	165,540	57,021	151,189	14,628
NET REVENUE/ EXPENSES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
SCHEDULE OF REVENUE AND ALLOWABLE COSTS BY CONTRACT (PAAG GRANTS) (CONTINUED)
YEAR ENDED JUNE 30, 2024
(SEE INDEPENDENT AUDITORS' REPORT)

	USCC Ukrainian Preferred Communities	WISTAF Afghan Immigration Legal Contract	Total Program Services
PUBLIC SUPPORT			
Contracts and Grants	\$ 382	\$ 75,869	\$ 462,773
Contributions of Cash and Other			
Financial Assets	-	-	1,856
Total Public Support and Revenue	382	75,869	464,629
EXPENSES			
Salaries and Related Expenses:			
Salaries and Wages	276	48,979	267,539
Personnel Benefits	73	12,214	95,867
Total Salaries and Related Expenses	349	61,193	363,406
Purchased Services	25	9,762	56,541
Travel Expenses	-	666	6,300
Occupancy	6	3,669	11,980
Office	2	579	3,555
Direct Assistance	-	-	21,181
Meetings and Workshops	-	-	1,666
Total Expenses	382	75,869	464,629
NET REVENUE/ EXPENSES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2024**

Section I – Summary of the Auditors' Results

Financial Statements

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes X no
 - Significant deficiency(ies) identified? _____ yes X none reported
3. Noncompliance material to basic financial statements noted? _____ yes X no

Vendor Contracts

1. Any audit findings disclosed that are required to be reported in accordance with *Provider Agency Audit Guide*? _____ yes X no

Identification of Major Wisconsin Department of Health Services and Department of Children and Families Programs

CFDA/ State ID Numbers

Name of Program

N/A

N/A

Dollar threshold used to select major programs:

\$ 250,000

Section II – Financial Statement Findings

None reported

**CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2024**

Section III – Provider Agency Audit Guide Findings

None reported

Section IV – Other Issues

- | | |
|--|----|
| 1. Does the auditor have substantial doubt as to the auditee's ability to continue as a going concern? | No |
| 2. Does the audit report show audit issues (i.e., material noncompliance, nonmaterial noncompliance, questioned cost, material weakness (es), significant deficiencies, management letter comment, excess revenue, or excess reserve) related to grant/contracts with funding agencies that require audits to be in accordance with the <i>Provider Agency Audit Guide</i> : | |
| a. Department of Children and Families | No |
| b. Department of Health Services | No |
| 3. Was a management letter or other document conveying audit comments issued as a result of this audit? | No |

4. Name and signature of Partner-in-Charge:



Robert Zuengler, CPA

5. Date of report

December 23, 2024

CATHOLIC CHARITIES OF THE DIOCESE OF GREEN BAY, INC.
SCHEDULE OF STATUS OF PRIOR YEAR FINDINGS
JUNE 30, 2024

Finding No. 2023-001 – Significant Deficiency in Internal Control over Compliance, Other Matter

This finding has been resolved.

