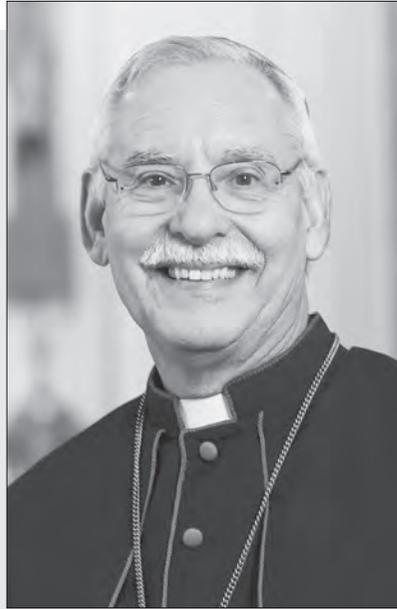


DIOCESE OF LITTLE ROCK

Auditor's Report and Financial Statements

June 30, 2025



Bishop Anthony B. Taylor

Dear Friends in Christ:

Each February, we present the annual financial audit of the Diocese of Little Rock as part of our ongoing commitment to transparency and accountability. This report provides insight into how we manage the resources entrusted to our care.

The funds managed by our diocese come primarily from generous donors like you, along with parish assessments, program fees, bequests, grants and investment earnings. We take seriously our responsibility to oversee these gifts wisely.

Under the leadership of our diocesan finance office and finance council, we follow rigorous financial practices, including this professional annual audit. Sound financial management strengthens our ability to sustain ministries and programs that serve Catholics throughout Arkansas.

The following pages provide a comprehensive overview of our audited finances. Thank you for your continued support and generosity.

You remain in my prayers.

Sincerely in Christ,

**+Anthony B. Taylor,
Bishop of Little Rock**



**(With Independent Auditor's Report Thereon)
Independent Auditor's Report**

Bishop Anthony B. Taylor, The Roman Catholic Diocese of Little Rock

Opinion

We have audited the accompanying financial statements of The Roman Catholic Diocese of Little Rock (the "Diocese") (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities and changes in net assets 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 the Diocese as of June 30, 2025 and 2024, 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Diocese 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 the Diocese's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted 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 the Diocese'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 the Diocese's ability to continue as a going concern for a reasonable period of time.

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

Rasco Winter Thomas

THE ROMAN CATHOLIC DIOCESE OF LITTLE ROCK Statements of Financial Position June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 2,277,501	2,766,055
Due from parishes, affiliated organizations, and others	805,753	841,332
CASA pledges receivable	85,385	139,455
Other receivables	431,414	696,288
Prepaid expenses and other assets	<u>230,578</u>	<u>249,489</u>
Total current assets	3,830,631	4,692,619
Investments	51,861,865	47,025,756
Property, plant, and equipment, net	<u>13,081,477</u>	<u>13,037,668</u>
Total assets	<u>\$ 68,773,973</u>	<u>64,756,043</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 143,079	572,675
Accrued expenses	925,525	627,662
Due to parishes, affiliated organizations, and others	<u>940,610</u>	<u>1,181,631</u>
Total current liabilities	<u>2,009,214</u>	<u>2,381,968</u>
Net assets:		
Without donor restrictions	62,013,226	58,519,219
With donor restrictions	<u>4,751,533</u>	<u>3,854,856</u>
Total net assets	<u>66,764,759</u>	<u>62,374,075</u>
Total liabilities and net assets	<u>\$ 68,773,973</u>	<u>64,756,043</u>

THE ROMAN CATHOLIC DIOCESE OF LITTLE ROCK

Statements of Activities and Changes in Net Assets

For the Years Ended June 30, 2025 and 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains, and other income:						
Contributions, grants, and bequests	\$ 4,111,116	1,568,080	5,679,196	3,389,539	1,029,478	4,419,017
Assessments	3,408,886	-	3,408,886	3,249,087	-	3,249,087
Net investment income	4,739,106	-	4,739,106	4,738,483	-	4,738,483
Gain on sale of property, plant, and equipment	4,509	-	4,509	-	-	-
Fees, advertising, and other	1,440,967	-	1,440,967	1,497,899	-	1,497,899
Rents	303,441	-	303,441	352,598	-	352,598
Other income	160,227	-	160,227	164,715	-	164,715
Net assets released from donor restrictions	671,403	(671,403)	848,775	(848,775)	-	-
Total revenues, gains, and other income	14,839,655	896,677	15,736,332	14,241,096	180,703	14,421,799
Expenses:						
Program activities:						
Salaries and fringe benefits	4,769,482	-	4,769,482	4,363,776	-	4,363,776
Professional services	174,675	-	174,675	88,689	-	88,689
Utilities	41,745	-	41,745	46,409	-	46,409
Supplies and office expense	313,725	-	313,725	298,661	-	298,661
Education	162,908	-	162,908	166,955	-	166,955
Conferences conducted	479,352	-	479,352	477,729	-	477,729
Non-employee expenses	102,323	-	102,323	113,396	-	113,396
Contributions, grants, subsidies, and assistance	629,455	-	629,455	507,876	-	507,876
Other program expenses	622,034	-	622,034	626,530	-	626,530
Total program activities	7,295,699	-	7,295,699	6,690,021	-	6,690,021
Supporting activities:						
Salaries and fringe benefits	2,071,278	-	2,071,278	2,174,588	-	2,174,588
Professional services	371,865	-	371,865	364,347	-	364,347
Utilities	201,604	-	201,604	232,200	-	232,200
Supplies and office expense	125,441	-	125,441	94,363	-	94,363
Repairs and maintenance	427,848	-	427,848	454,573	-	454,573
Contributions, grants, subsidies, and assistance	137,501	-	137,501	134,121	-	134,121
Depreciation	396,999	-	396,999	385,513	-	385,513
Other supporting expenses	317,413	-	317,413	715,055	-	715,055
Total administrative activities	4,049,949	-	4,049,949	4,554,760	-	4,554,760
Total expenses	11,345,648	-	11,345,648	11,244,781	-	11,244,781
Change in net assets	3,494,007	896,677	4,390,684	2,996,315	180,703	3,177,018
Net assets, beginning of year	58,519,219	3,854,856	62,374,075	55,522,904	3,674,153	59,197,057
Net assets, end of year	\$ 62,013,226	4,751,533	66,764,759	58,519,219	3,854,856	374,075

THE ROMAN CATHOLIC DIOCESE OF LITTLE ROCK

Statements of Cash Flows

For the Years Ended June 30, 2025 and 2024

	2025	2024
Cash flows from operating activities:		
Change in net assets	\$ 4,390,684	3,177,018
Non-cash operating activities:		
Contributed property, plant, and equipment	(324,315)	-
Gain on sale of property, plant, and equipment	(4,509)	-
Net realized and unrealized gains on investments	(2,541,565)	(3,601,931)
Depreciation	396,999	385,513
Changes in operating assets and liabilities:		
CASA pledges receivable	54,070	34,324
Other receivables	264,874	(143,653)
Prepaid expenses and other assets	18,911	(60,524)
Due to parishes, affiliated organizations, and others	(241,021)	93,224
Due from parishes, affiliated organizations, and others	35,579	(75,358)
Accounts payable	(429,596)	509,163
Accrued expenses	297,863	132,872
Net cash provided by operating activities	1,917,974	450,648
Cash flows from investing activities:		
Purchase of property and equipment	(116,493)	(101,217)
Proceeds from sale of property, plant, and equipment	4,509	-
Purchase of investments	(6,959,766)	(6,824,036)
Proceeds from sale of investments	4,665,222	7,079,432
Net cash (used in) provided by investing activities	(2,406,528)	154,179
Net change in cash and cash equivalents	(488,554)	604,827
Cash and cash equivalents:		
Beginning of year	2,766,055	2,161,228
End of year	\$ 2,277,501	2,766,055
Non-cash investing and financing activity:		
Property and equipment received in non-cash exchange	\$ 324,315	-

Notes to Financial Statements

June 30, 2025 and 2024

(1) Organization and Summary of Significant Accounting Policies

The Roman Catholic Diocese of Little Rock (the "Diocese") is the administrative office for the Catholic Church in the State of Arkansas.

The accompanying financial statements do not include the accounts of other activities in the Diocese, such as parishes, schools, parish cemeteries, Deposit and Loan Fund, Inc., Clergy Welfare Fund, Inc., and Monsignor James E. O'Connell Diocesan Seminarian Fund, Inc., for the years ended June 30, 2025 and 2024. These activities may or may not be separately incorporated under civil law; however, each is an autonomous operating entity which maintains separate accounts and carries on its own services and programs separate and distinct from the Diocesan administrative offices.

The following is a summary of the significant accounting policies used in the preparation of the accompanying financial statements:

Basis of Presentation: Financial statement presentation follows the recommendations of FASB ASC 958, Financial Statements of Not-for-Profit Organizations. Under ASC 958, the Diocese is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions. Net assets with donor restrictions are those whose use by the Diocese has been limited by donors to a specific time period or purpose. The governing board has designated, from net assets without donor restrictions, a board-designated endowment.

Cash and Cash Equivalents: The Diocese considers all liquid investments with original maturities of three months or less to be cash equivalents.

Due from Parishes, Affiliated Organizations, and Others: The Diocese uses the allowance method to provide for estimated uncollectible accounts receivable. Management believes no allowance is necessary at either statement of financial position date. Receivable amounts are considered past due when one or more payments have been missed.

CASA Pledges Receivable: The Diocese conducts a pledge drive each year for the Catholic Arkansas Sharing Appeal, for which payments are received throughout the calendar year. A receivable is recorded each year for the amount of outstanding pledges as of June 30th. This receivable is considered fully collectable as subsequent collections consistently exceed outstanding pledges.

Investments and Net Investment Income: Investments in equity securities having a readily determinable fair value and all debt securities are carried at fair value. Other investments are valued at cost (or fair value at time of donation, if acquired by contribution) unless events indicate a permanent decline in value at which time the investment is written down to recognize such a decline.

Net investment income includes dividends, interest, and realized and unrealized gains and losses. Net investment income that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in net investment income of net assets without donor restrictions. Other net investment income is reflected in the statement of activities as with or

without donor restrictions based upon the existence and nature of any donor or legally imposed restrictions.

The Diocese maintains pooled investment accounts for its investable assets. Investment income and realized and unrealized gains and losses from securities in the pooled investment accounts are allocated quarterly to the individual funds and endowments based on the relationship of the fair value of the interest of each fund and endowment to the total fair value of the pooled investment accounts, as adjusted for additions to or deductions from those accounts.

Property, Plant, and Equipment: The Diocese capitalizes property and equipment additions having a unit cost of \$4,000 or more. Property and equipment are reported at cost less a provision for depreciation on a straight-line basis over the estimated useful life of each asset ranging from five to fifty years.

Leases: The Diocese leases land and buildings to customers, which is used for parking and office space. The determination of whether an arrangement is a lease is made at the lease's inception. Under ASC 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed.

Contributions: Gifts of cash and other assets received without donor stipulations are reported as revenue and net assets without donor restrictions. Gifts received with a donor stipulation that limits their use are reported as revenue and net assets with donor restrictions. When a donor stipulated time restriction ends or purpose restriction is accomplished, 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.

Gifts of land, buildings, equipment, and other long-lived assets are reported as revenue and net assets without donor restrictions unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as revenue and net assets with donor restrictions. Absent explicit donor stipulations for the time long-lived assets must be held, expirations of restrictions resulting in reclassification of net assets with donor restrictions as net assets without donor restrictions are reported when the long-lived assets are placed in service. For the year-ended June 30, 2025, the Diocese received property with an estimated fair value of \$324,315.

Revenue Recognition: The Diocese recognizes revenue when an arrangement or contract to provide goods or services exists, the transaction price is fixed or determinable, and the Diocese has satisfied its performance obligation per the arrangement. All such contract revenue is included in the statements of activities and changes in net assets as fees, advertising, and other revenue and rents.

Fees, advertising, and other revenues include income earned from the provision of various goods and services, including printed goods, advertisements, accounting and administrative services, spiritual and educational conferences, immigration services, and more. Rents include income earned from the leasing of the Diocese's land and buildings to retail tenants.

See **Notes** page 7

Notes

Continued from page 6

Revenue from accounting and administrative services, as well as rents, is recognized over time as the services are provided. Other contract revenues are recognized at a point in time when the good or service is provided. Approximately 31% and 33% of contract revenues were recognized over time during the years ended June 30, 2025 and 2024, respectively. Billings generally have payment terms of 30 days.

The Diocese records a contract asset when it has satisfied a performance obligation but billing has not occurred. The Diocese also records a contract liability when payment is received prior to the related performance obligation being satisfied. The Diocese did not have any material contract assets or liabilities as of June 30, 2025, 2024, and 2023.

Income Taxes: The Diocese, a religious organization, is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of state law. Therefore, the Diocese does not file an income tax return in the U.S. federal or any state jurisdiction.

The Diocese follows the provisions of FASB ASC 740, Income Taxes. Management of the Diocese believes that the Diocese has taken no uncertain tax positions as of June 30, 2025.

Accounting 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 in the financial statements and accompanying notes. Actual results could differ from those estimates.

Allocation of Expenses: Expenses are allocated between program and supporting activities by cost center. Expenses of program-oriented cost centers are allocated to program activities, while those of primarily administrative cost centers are allocated to supporting activities.

Reclassification: Certain accounts in the prior-year footnotes have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

(2) Investments

Investments consisted of the following as of June 30, 2025 and 2024:

	2025		2024	
	Cost	Fair Value	Cost	Fair Value
Domestic fixed income	\$ 24,883,579	23,827,825	23,972,567	22,153,238
Mutual funds	15,446,593	25,529,324	13,647,010	22,367,802
	40,330,172	49,357,149	37,619,577	44,521,040
Commercial properties*	2,504,716	2,504,716	2,504,716	2,504,716
	\$ 42,834,888	51,861,865	40,124,293	47,025,756

*These commercial properties are valued at cost on the date of purchase or fair value at time of donation if contributed.

Net investment income is comprised of the following for the years ended June 30, 2025 and 2024:

	2025	2024
Interest, dividend, and capital gain income	\$ 2,258,119	1,202,214
Realized gains on investments reported at fair value	416,050	647,121
Unrealized gains on investments reported at fair value	2,125,515	2,954,810
Investment management fees	(60,578)	(65,662)
	\$ 4,739,106	4,738,483

(3) Property, Plant, and Equipment

Property, plant, and equipment consisted of the following as of June 30, 2025 and 2024:

	2025	2024
Land	\$ 2,266,616	2,266,616
Furniture and equipment	3,379,485	3,292,919
Buildings	21,085,246	20,981,004
	26,731,347	26,540,539
Less accumulated depreciation	(13,649,870)	(13,502,871)
	\$ 13,081,477	13,037,668

Depreciation expense for the years ended June 30, 2025 and 2024 was \$396,999 and \$385,513, respectively.

(4) Net Assets

The Diocese has internally designated substantially all of its net assets without donor restrictions, whereas external donors have placed restrictions on net assets with donor restrictions. Net assets consisted of the following as of June 30, 2025 and 2024:

	2025	2024
Without donor restrictions:		
Undesignated	\$ 8,450,809	7,342,835
Designated for Catholic Charities	677,942	611,730
Designated for missions/ministries	2,092,670	2,082,505
Total unrestricted for current operations	11,221,421	10,037,070
Reserve fund	37,678,802	35,362,475
Insurance fund	31,526	82,005
Plant fund	13,081,477	13,037,669
Total without donor restrictions	62,013,226	58,519,219
With donor restrictions:		
Restricted for Catholic Charities	3,210,759	2,343,221
Restricted for missions/ministries	1,540,774	1,511,635
Total with donor restrictions	4,751,533	3,854,856
Total net assets	\$ 66,764,759	62,374,075

(5) Retirement Plan

The Diocese has a defined contribution retirement plan covering substantially all lay employees. The Diocese makes discretionary contributions to the plan which are allocated based on each individual employee's current earnings. Contributions to the plan were \$263,621 and \$272,953 for the years ended June 30, 2025 and 2024, respectively.

(6) Concentration of Credit Risk

The Diocese maintains cash in bank deposit accounts which exceeds federally insured limits. Cash exceeding federally insured limits totaled \$2,542,280 and \$2,836,880 at June 30, 2025 and 2024, respectively. Cash equivalent amounts invested in the Sweep Investment Account are not insured nor guaranteed by the FDIC. The Diocese has not experienced any losses in such accounts and believes they are not exposed to any significant credit risk on cash and cash equivalents.

(7) Leases

The Diocese had six operating leases in which land and/or buildings are leased to retail tenants, two of which remained ongoing as of June 30, 2025. Each of the remaining leases are month-to-month agreements. Rental payments are either contingent on tenant profit or increase based on the Consumer Price Index, subject to certain minimum increases. Total lease payments received from operating leases in 2025 and 2024 were approximately \$110,000 and \$170,000, respectively.

Investment assets subject to operating leases were as follows on June 30, 2025 and 2024:

	2025	2024
Land	\$ 2,504,716	2,504,716
Building, at cost	101,977	101,977
	2,606,693	2,606,693
Less accumulated depreciation	(101,977)	(101,977)
	\$ 2,504,716	2,504,716

(8) Fair Value Measurement

Under FASB ASC 820-10, three prioritized valuation inputs may be used to determine fair value at the measurement date: Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 - observable inputs other than the quoted prices included in Level 1; Level 3 - unobservable inputs. There have been no changes in valuation methodologies during either of the periods presented, therefore no recognition of gain or loss is required for these financial statements.

Following is a description of the valuation methodologies used for assets measured at fair value:

Domestic fixed income: Valued using quoted market prices of identical assets on active exchanges when available. Otherwise, valued based on data from third-party pricing services, which generally use a market approach based on observable inputs such as reported trades, broker/dealer quotes, bids and offers, or benchmark yields, as applicable. Such inputs are considered to be equivalent to quoted prices on active markets.

Mutual funds: Valued at the net asset value of identical shares traded on active markets.

The following table sets forth by level, within the fair value hierarchy, the Diocese's assets held for investment purposes at fair value as of June 30, 2025 and 2024:

	June 30, 2025	Fair Value	Fair Value Measurements at Reporting Date		
			Level 1	Level 2	Level 3
Investments:					
Domestic fixed income	\$ 23,827,825	23,827,825	-	-	-
Mutual funds	25,529,324	25,529,324	-	-	-
	\$ 49,357,149	49,357,149	-	-	-
June 30, 2024					
Investments:					
Domestic fixed income	\$ 22,153,238	22,153,238	-	-	-
Mutual funds	22,367,802	22,367,802	-	-	-
	\$ 44,521,040	44,521,040	-	-	-

(9) Commitments and Contingencies

There were claims pending against the Diocese as of June 30, 2025 and 2024, and the Diocese was the defendant in a lawsuit as of June 30, 2025 and 2024. The liabilities for claims originating before June 30, 2024 that were settled after that date is included in accounts payable as of June 30, 2024 on the statement of financial position. Otherwise, no provision has been made as of June 30, 2025, as any potential liability cannot be reasonably estimated. While the ultimate outcome of these matters is not determinable at this time, it is the opinion of the Diocese's management that the resolution of these claims will not have a material adverse effect on the financial statements.

In March 2025, a historic building in North Little Rock, Arkansas owned by the Diocese was heavily damaged due to a fire. The building and related assets were fully depreciated and therefore had a net book value of \$0 at the time of the fire. The Diocese has filed a claim with its insurer for recovery. The amount to be settled by the insurer has not been determined at this time.

(10) Subsequent Events

The Diocese has evaluated subsequent events through November 20, 2025, the date the financial statements were available to be issued.

ADDITIONAL FINANCIAL INFORMATION

Deposit and Loan Fund, Inc.

Statements of Financial Position (Condensed)

June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	\$ 4,269,538	4,764,761
Accrued interest receivable	639,637	582,677
Due from related party	1,700	-
Notes receivable - parishes	8,845,284	4,256,433
Investments	69,718,186	68,794,922
Total assets	\$ 83,474,345	78,398,793

	Liabilities and Net Assets	
Liabilities:		
Deposits payable to parishes and others	\$ 79,174,314	75,969,357
Accounts payable	9,760	9,460
Total liabilities	79,184,074	75,978,817

Net assets without donor restrictions	4,290,271	2,419,976
Total liabilities and net assets	\$ 83,474,345	78,398,793

Statements of Activities and Changes in Net Assets (Condensed)

For the Years Ended June 30, 2025 and 2024

	2025	2024
Revenues and gains	\$ 5,004,305	3,798,340
Expenses:		
Program activities	3,004,788	3,564,885
Supporting activities	129,222	125,797
Total expenses	3,134,010	3,690,682
Change in net assets	1,870,295	107,658
Net assets, beginning of year	2,419,976	2,312,318
Net assets, end of year	\$ 4,290,271	2,419,976

Clergy Welfare Fund, Inc.

Statements of Financial Position (Condensed)

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Assets		
Cash and cash equivalents	\$ 936,124	450,897
Interest receivable	135,920	115,606
Investments	34,316,362	30,943,678
Due from related party	-	44,257
Total assets	<u>\$ 35,388,406</u>	<u>31,554,438</u>
Liabilities and Net Assets		
Liabilities		
Due to related party	\$ 6,913	-
Total liabilities	<u>6,913</u>	-
Net assets without donor restrictions	<u>35,381,493</u>	<u>31,554,438</u>
Total liabilities and net assets	<u>\$35,388,406</u>	<u>31,554,438</u>

Statements of Activities and Changes in Net Assets (Condensed)

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Revenues, gains and other support	\$ 5,260,830	5,316,403
Program activities	1,353,195	1,480,074
Supporting activities	80,580	77,356
Total expenses	<u>1,433,775</u>	<u>1,557,430</u>
Change in net assets without donor restrictions	3,827,055	3,758,973
Net assets without donor restrictions, beginning of year	31,554,438	27,795,465
Net assets without donor restrictions, end of year	<u>\$ 35,381,493</u>	<u>31,443,438</u>

Contributions for Special Collections

For Years Ended June 30, 2025 and 2024

Annual Collections	<u>2025</u>	<u>2024</u>	<u>Change</u>	<u>%Change</u>
Black and Indian Missions	\$96,940	\$101,575	-4,635	-5%
Aid to the Church in Central and Eastern Europe	\$80,928	\$91,144	-10,216	-11%
Ash Wednesday Collection for Arkansas Missions	\$161,112	\$137,045	24,067	18%
Catholic Relief Services	\$132,069	\$117,012	15,057	13%
Operation Rice Bowl (1)	\$20,384	\$29,207	-8,823	-30%
Holy Thursday Collection for Seminarians	\$319,431	\$295,479	23,952	8%
Holy Land	\$110,616	\$121,844	-11,228	-9%
Catholic Communications Campaign (2)	\$70,100	\$69,206	894	1%
The Church in Latin America	\$86,198	\$75,459	10,739	14%
Peter's Pence (Collection for the Holy Father)	\$92,808	\$90,690	2,118	2%
Catholic Home Missions Appeal	\$89,980	\$87,776	2,204	3%
Catechetical Sunday (3)	\$59,950	\$57,078	2,872	5%
World Mission Sunday	\$98,882	\$95,304	3,578	4%
Catholic Campaign for Human Development (4)	\$104,923	\$94,417	10,506	11%
National Retirement Fund for Religious	\$195,671	\$207,284	-11,613	-6%
Christmas Collection for the Retired & Infirm Clergy (5)	\$697,095	\$572,736	124,359	22%
Totals	<u>\$2,417,085</u>	<u>\$2,243,256</u>	<u>\$173,829</u>	<u>8%</u>

1) Diocese retains 25% for emergency assistance to the poor in Arkansas

2) Diocese retains 50% for diocesan communications

3) Diocese retains 50%, parishes retain 50%

4) Diocese retains 25% for CCHD projects in Arkansas

5) Clergy Welfare Fund, Inc. receives 100%

Monsignor James E. O'Connell**Diocesan Seminarian Fund, Inc.**

(CONDENSED FROM AUDITED FINANCIAL STATEMENTS)

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Cash	\$476,829	\$206,25
Prepaid expense	48,755	13,483
Mutual Funds, at Market (Cost: 2025 - \$19,695,635; 2024 - \$17,842,656)	23,421,642	20,747,778
Due from Diocese of Little Rock	-	369
Unconditional promises to give - without donor restrictions	41,145	40,000
Other Receivables	2,756	11,072
Property and equipment at contributed value and/or cost less 2025 and 2024 accumulated depreciation of \$148,297 and \$144,979, respectively	838	62,656
TOTAL ASSETS	<u>\$23,991,965</u>	<u>\$21,081,613</u>

	<u>2025</u>	<u>2024</u>
Liabilities		
Accounts payable	\$63,312	\$42,868
Refundable advances	15,250	26,700
	78,562	69,568

	<u>2025</u>	<u>2024</u>
Net Assets		
Without donor restrictions	15,662,435	12,918,972
With donor restrictions	8,250,968	8,093,073
TOTAL LIABILITIES AND NET ASSETS	<u>\$23,991,965</u>	<u>\$21,081,613</u>

Statment of Activities (Condensed)

Year Ended June 30, 2025 and 2024

Revenues	<u>2024</u>	<u>2025</u>
Dividends (including capital gain distributions of \$501,482 and zero, respectively)	\$1,088,102	\$516,215
Interest income	16,839	-
Miscellaneous income	16,549	11,609
Parish Support	530,872	501,947
Unrealized gain on investments	820,885	1,564,527
Realized gain on investments	366,877	-
Realized gain (loss) on disposal of depreciable assets/land	96,892	-
Burses and donations received	1,787,354	1,724,758
Total Assets	<u>4,724,370</u>	<u>4,319,056</u>
Expenses		
Program - Seminarian Support	1,471,122	1,459,342
Supporting - Management & General	257,052	237,573
Supporting - Fundraising	94,838	104,845
Total Expenses	<u>1,823,012</u>	<u>1,801,760</u>
Increase in Net Assets	2,901,358	2,517,296
Net Assets - Beginning of the Year	<u>21,012,045</u>	<u>18,494,749</u>
Net Assets - End of Year	<u>\$23,913,403</u>	<u>\$21,012,045</u>