

**CATHOLIC CHARITIES OF NORTHWEST FLORIDA, INC.
(A NONPROFIT ORGANIZATION)**

PENSACOLA, FLORIDA

FINANCIAL STATEMENTS

JUNE 30, 2009 AND 2008

CATHOLIC CHARITIES OF NORTHWEST FLORIDA, INC.

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FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Catholic Charities of Northwest Florida, Inc.
Pensacola, Florida

We have audited the accompanying statements of financial position of Catholic Charities of Northwest Florida, Inc. (Catholic Charities) (a nonprofit organization) as of June 30, 2009 and 2008, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of Catholic Charities' management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Catholic Charities as of June 30, 2009 and 2008, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 5, 2010 on our consideration of Catholic Charities' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audits were conducted for the purpose of forming an opinion on the financial statements of Catholic Charities taken as a whole. The accompanying Schedules of Support and Revenue and Expenses by Location are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



Pensacola, Florida
February 5, 2010

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CATHOLIC CHARITIES OF NORTHWEST FLORIDA, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2009 AND 2008

ASSETS

	2009	2008
Current Assets:		
Cash and cash equivalents	\$ 378,430	\$ 313,583
Certificates of deposit	7,563	7,371
Investments	-	78,274
Grants receivable	4,921	19,404
Accounts receivable	11,210	342
Prepaid expenses	68,331	8,842
Total current assets	470,455	427,816
Property and Equipment, net	247,292	265,298
Custodial Funds	3,204	3,204
Temporarily Restricted Assets:		
Cash and cash equivalents	399,669	528,341
Permanently Restricted Assets:		
Cash and cash equivalents	9,570	9,570
Investments	3,366	4,494
Total permanently restricted assets	12,936	14,064
Total Assets	\$ 1,133,556	\$ 1,238,723

LIABILITIES AND NET ASSETS

Current Liabilities:		
Accounts payable	\$ 21,744	\$ 33,985
Accrued liabilities	75,000	100,514
Refundable advances	197,175	184,222
Unearned revenue	4,000	-
Capital lease obligation - current	6,822	5,499
Total current liabilities	304,741	324,220
Capital Lease Obligation - noncurrent	25,508	6,864
Custodial Funds	3,204	3,204
Total liabilities	333,453	334,288
Commitments and Contingencies	-	-
Net Assets:		
Unrestricted	387,498	362,030
Temporarily restricted	399,669	528,341
Permanently restricted	12,936	14,064
Total net assets	800,103	904,435
Total Liabilities and Net Assets	\$ 1,133,556	\$ 1,238,723

The accompanying notes are an integral part of these financial statements.

CATHOLIC CHARITIES OF NORTHWEST FLORIDA, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2009 AND 2008

	Unrestricted	Temporarily Restricted	Permanently Restricted	2009 Total
Support and Revenue:				
Diocesan subsidy	\$ 527,928	\$	\$	\$ 527,928
United Way	234,921	64,903		299,824
McMillan Foundation		290,000		290,000
FEMA	117,736			117,736
Grant revenue	86,725	115,020		201,745
Program revenue	370,421	2,769		373,190
Direct assistance income	3,200	138,186		141,386
Other contributions	248,821	69,623		318,444
Fundraising revenue	217,397	27,861		245,258
Investment income (loss)	(15,601)	81	(1,128)	(16,648)
Other income	19,844			19,844
Net assets released from restrictions -				
Satisfaction of usage requirements	837,115	(837,115)		-
Total support and revenue	<u>2,648,507</u>	<u>(128,672)</u>	<u>(1,128)</u>	<u>2,518,707</u>
Expenses:				
Program Services -				
Adoption & Pregnancy	268,145			268,145
Family Assistance	1,316,379			1,316,379
Family Counseling	129,796			129,796
Refugee & Immigration	201,857			201,857
Residential	102,138			102,138
Thrift Shop	64,450			64,450
	<u>2,082,765</u>	<u>-</u>	<u>-</u>	<u>2,082,765</u>
Supporting Services -				
Fundraising	108,803			108,803
General & Administrative	431,471			431,471
Total expenses	<u>2,623,039</u>	<u>-</u>	<u>-</u>	<u>2,623,039</u>
Change in Net Assets	25,468	(128,672)	(1,128)	(104,332)
Net Assets at Beginning of Year, as previously reported	362,030	528,341	14,064	904,435
Prior Period Adjustment				-
Net Assets at Beginning of Year, as restated	<u>362,030</u>	<u>528,341</u>	<u>14,064</u>	<u>904,435</u>
Net Assets at End of Year	<u>\$ 387,498</u>	<u>\$ 399,669</u>	<u>\$ 12,936</u>	<u>\$ 800,103</u>

Unrestricted	Temporarily Restricted	Permanently Restricted	2008 Total
\$ 517,145	\$	\$	\$ 517,145
237,087	50,036		287,123
	375,000		375,000
96,475			96,475
3,341	506,461		509,802
342,402			342,402
2,540	159,848		162,388
227,643	44,137		271,780
236,941	34,810		271,751
12,141	1,572	(440)	13,273
20,477			20,477
1,023,006	(1,023,006)		-
<u>2,719,198</u>	<u>148,858</u>	<u>(440)</u>	<u>2,867,616</u>
241,585			241,585
1,275,659			1,275,659
273,625			273,625
291,041			291,041
213,957			213,957
70,044			70,044
<u>2,365,911</u>	<u>-</u>	<u>-</u>	<u>2,365,911</u>
139,532			139,532
398,263			398,263
<u>2,903,706</u>	<u>-</u>	<u>-</u>	<u>2,903,706</u>
(184,508)	148,858	(440)	(36,090)
546,538	546,554	14,504	1,107,596
	(167,071)		(167,071)
546,538	379,483	14,504	940,525
<u>\$ 362,030</u>	<u>\$ 528,341</u>	<u>\$ 14,064</u>	<u>\$ 904,435</u>

The accompanying notes are an integral part of these financial statements.

**CATHOLIC CHARITIES OF NORTHWEST FLORIDA, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED JUNE 30, 2009 AND 2008**

	Program Services							Fundraising	Supporting Services	2009 Total Expenses
	Adoption & Pregnancy	Family Assistance	Family Counseling	Refugee & Immigration	Residential	Thrift Shop	Total			
Salaries and wages	\$ 123,146	\$ 516,319	\$ 92,740	\$ 166,958	\$ 65,818	\$ 30,443	\$ 995,424	\$ 32,960	\$ 270,651	\$ 1,299,035
Professional fees	2,356	9,051	3,705	2,834	(64)	(82)	17,800	991	24,992	43,783
Supplies	1,867	5,689	749	1,342	442	1,571	11,660	495	9,489	21,644
Telephone	4,970	16,278	3,064	2,769	4,641	1,911	33,633	1,494	12,405	47,532
Postage and shipping	1,102	2,053	741	556	107	99	4,658	287	3,391	8,336
Equipment rental and maintenance	(56)	4,239	286	2,998	1,176	707	9,350	74	(468)	8,956
Printing and publications	351	1,893	37	210	345	512	3,348	122	1,254	4,724
Travel	1,329	7,004	756	214	1,003	5,479	15,785		8,247	24,032
Conferences and meetings	5,361	20,697	566	3,448	769		30,841	25	5,705	36,571
Dues and membership	288	932	200	978	463	53	2,914	68	10,750	13,732
Program expenses	32,496	16,233	10,857	395	836	547	61,364	1,144	3,329	65,837
Direct assistance	72,423	653,867		6,486	5,932		738,708	-		738,708
Occupancy	5,482	30,446	9,607	6,507	20,557	14,340	86,939	3,017	27,048	117,004
Special events								66,748		66,748
Other expenses	12,843	8,295	5,102	2,627	113	697	29,677	555	28,518	58,750
Total expenses before depreciation	263,958	1,292,996	128,410	198,322	102,138	56,277	2,042,101	107,980	405,311	2,555,392
Depreciation	4,187	23,383	1,386	3,535		8,173	40,664	823	26,160	67,647
Total Expenses	\$ 268,145	\$ 1,316,379	\$ 129,796	\$ 201,857	\$ 102,138	\$ 64,450	\$ 2,082,765	\$ 108,803	\$ 431,471	\$ 2,623,039