

DE L'EPEE DEAF CENTER, INC.

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

DE L'EPEE DEAF CENTER, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
de l'Epee Deaf Center, Inc.
Gulfport, Mississippi

Opinion

We have audited the financial statements of de l'Epee Deaf Center, Inc. (a non-profit organization), which comprise the statements of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of de l'Epee Deaf Center, Inc. as of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis on Other Matters

As explained in Note 1 to the financial statements, the financial statements presented are only for the entity referred to above and do not include the assets, liabilities, net assets, activities, and cash flows of the Catholic Diocese of Biloxi that are recorded in its Administrative Offices, Catholic Social and Community Services, Inc., Catholic Charities Housing Association of Biloxi, Inc., The Catholic Foundation of the Diocese of Biloxi, Inc., Medical Reimbursement Insurance Fund, General Self-Insurance Fund, and the various parishes, schools and homes.

The financial statements of de l'Epee Deaf Center, Inc. for the year ended June 30, 2022, were audited by another auditor who expressed an unmodified opinion on those statements on December 19, 2022, and included an emphasis-of-matter paragraph that described the reporting entity did not include the assets, liabilities, net assets, activities, and cash flows of the Catholic Diocese of Biloxi that are recorded in its Administrative Office, Catholic Social and Community Services, Inc., Catholic Charities Housing Association of Biloxi, Inc., The Catholic Foundation of the Diocese of Biloxi, Inc., Medical Reimbursement Insurance Fund, General Self-Insurance Fund, and the various parishes, schools and homes.



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To the Board of Directors
de l'Epee Deaf Center, Inc.
Gulfport, Mississippi

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 de l'Epee Deaf Center, 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 de l'Epee Deaf Center, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are 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 GAAS 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, 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.

To the Board of Directors
de l'Epee Deaf Center, Inc.
Gulfport, Mississippi

- 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 de l'Epee Deaf Center, 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 de l'Epee Deaf Center, 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 audit.



Gulfport, Mississippi
December 5, 2023

FINANCIAL STATEMENTS

EXHIBIT A

DE L'EPEE DEAF CENTER, INC.

STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2023 AND 2022

ASSETS

	June 30,	
	2023	2022
CURRENT ASSETS		
Cash	\$ 162,440	\$ 145,072
Accounts receivable	25,038	27,898
Grants receivable	3,417	1,708
Total current assets	190,895	174,678
PROPERTY AND EQUIPMENT		
Land	183,876	183,876
Land improvements	31,920	31,920
Buildings and improvements	745,533	709,908
Furniture and equipment	145,617	145,005
Transportation equipment	63,977	60,557
Total property and equipment	1,170,923	1,131,266
Less: accumulated depreciation	(658,226)	(643,970)
Net property and equipment	512,697	487,296
Total assets	\$ 703,592	\$ 661,974

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accrued expenses and other liabilities	\$ 8,039	\$ 16,438
Due to Catholic Diocese of Biloxi	289	289
Total current liabilities	8,328	16,727
NET ASSETS		
Without donor restrictions:		
Plant fund	512,697	487,296
Undesignated	182,567	157,951
Total net assets	695,264	645,247
Total liabilities and net assets	\$ 703,592	\$ 661,974

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

EXHIBIT B

DE L'EPEE DEAF CENTER, INC.

STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2023 AND 2022

	June 30,	
	2023	2022
REVENUE AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS		
Revenue		
Interpreting fees	\$ 263,578	\$ 171,428
Summer camp	1,461	1,689
Sign language	1,712	1,025
Rents and other revenue	34,322	17,592
Investment income	-	4,773
Total revenue	301,073	196,507
Other Support		
Catholic Diocese of Biloxi - Sharing Appeal	129,682	96,000
Grants	43,114	40,389
Contributions from individuals and organizations	9,384	6,047
Total other support	182,180	142,436
Total revenue and other support	483,253	338,943
EXPENSES		
Program operations	348,810	312,253
Religious education	46,476	50,023
General and administrative	37,950	37,724
Total expenses	433,236	400,000
CHANGE IN NET ASSETS	50,017	(61,057)
NET ASSETS, BEGINNING OF YEAR	645,247	706,304
NET ASSETS, END OF YEAR	\$ 695,264	\$ 645,247

EXHIBIT C

DE L'EPEE DEAF CENTER, INC.

STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2023

	Support Services	Program Services		
	General & Administrative	Program Operations	Religious Education	Total
PERSONNEL				
Salaries and wages	\$ 16,134	\$ 143,368	\$ 15,322	\$ 174,824
Employee benefits	3,418	33,872	3,418	40,708
Payroll taxes	1,157	10,867	1,156	13,180
Total personnel	20,709	188,107	19,896	228,712
OTHER				
Equipment rental	103	823	103	1,029
Advertising	209	1,846	209	2,264
Professional fees	1,966	11,469	3,747	17,182
Other purchased services	883	5,465	2,914	9,262
Depreciation	5,370	25,058	5,369	35,797
Auto and travel expense	96	24,511	68	24,675
Postage	19	13	1	33
Insurance	1,749	13,641	2,099	17,489
Utilities	1,574	8,869	2,534	12,977
Telephone	823	4,699	431	5,953
Repairs and maintenance	2,205	12,473	4,220	18,898
Office supplies	1,961	7,346	1,954	11,261
Miscellaneous	272	5,816	822	6,910
Books and subscriptions	7	60	7	74
Workshops and dues	-	200	151	351
Interpreting services	-	29,860	-	29,860
Resale items	-	607	1,232	1,839
Poor and needy	-	1,867	622	2,489
Retreats and summer camp	-	5,634	93	5,727
Tuition	-	410	-	410
Taxes	4	36	4	44
Total other	17,241	160,703	26,580	204,524
Totals	\$ 37,950	\$ 348,810	\$ 46,476	\$ 433,236

EXHIBIT D

DE L'EPEE DEAF CENTER, INC.

STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2022

	Support Services	Program Services		
	General & Administration	Program Operations	Religious Education	Total
PERSONNEL				
Salaries and wages	\$ 15,427	\$ 128,911	\$ 15,427	\$ 159,765
Employee benefits	3,425	29,630	5,035	38,090
Payroll taxes	1,180	9,967	1,180	12,327
Total personnel	20,032	168,508	21,642	210,182
OTHER				
Advertising	76	608	76	760
Bad debts	-	1,552	-	1,552
Professional fees	1,807	10,541	2,711	15,059
Other purchased services	797	5,747	2,629	9,173
Depreciation	5,086	23,733	5,085	33,904
Auto and travel expense	107	18,162	78	18,347
Postage	23	218	10	251
Insurance	1,537	11,989	1,844	15,370
Utilities	2,065	9,075	2,593	13,733
Telephone	932	4,430	488	5,850
Repairs and maintenance	3,508	23,503	8,113	35,124
Office supplies	1,686	12,061	3,127	16,874
Miscellaneous	68	1,632	495	2,195
Workshops and dues	-	598	41	639
Interpreting services	-	16,999	-	16,999
Resale items	-	577	560	1,137
Poor and needy	-	-	531	531
Retreats and summer camp	-	2,100	-	2,100
Tuition	-	220	-	220
Total other	17,692	143,745	28,381	189,818
Totals	\$ 37,724	\$ 312,253	\$ 50,023	\$ 400,000

EXHIBIT E

DE L'EPEE DEAF CENTER, INC.

STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2023 AND 2022

	June 30,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from contributions and fees	\$ 484,404	\$ 332,242
Cash paid for program and support services	(405,838)	(370,971)
Interest and dividends received	-	4,773
Net cash provided (used) by operating activities	78,566	(33,956)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(61,431)	-
Loss on diposal	233	-
Net cash used by investing activities	(61,198)	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	17,368	(33,956)
CASH AND CASH EQUIVALENTS, beginning of year	145,072	179,028
CASH AND CASH EQUIVALENTS, end of year	\$ 162,440	\$ 145,072
RECONCILIATION OF CHANGES IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Change in net assets	\$ 50,017	\$ (61,057)
Adjustments reconciling the change in net assets to net cash provided (used) by operating activities:		
Bad debt	-	1,552
Depreciation	35,797	33,904
(Increase) decrease in:		
Accounts receivable	2,860	(10,470)
Grants receivable	(1,709)	8,542
Increase (decrease) in:		
Accounts payable	-	(4,746)
Accrued expenses and other liabilities	(8,399)	(1,681)
Total adjustments	28,549	27,101
Net cash provided (used) by operating activities	\$ 78,566	\$ (33,956)

NOTES TO FINANCIAL STATEMENTS

DE L'EPEE DEAF CENTER, INC.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2023 AND 2022**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities - de l'Epee Deaf Center, Inc. (the Center) is a non-profit corporation of the Catholic Diocese of Biloxi (Diocese). The Center was organized on June 1, 1979, to provide services for the deaf, which include interpreting services, summer programs for deaf youths and teaching religion to the deaf. It is partially funded by the American Board of Catholic Missions.

Basis of Presentation - The financial statements of the Center have been prepared in conformity with accounting principles generally accepted in the United States of America under the accrual basis of accounting. The accrual basis of accounting is the method of accounting under which liabilities and expenses are recorded when incurred, whether paid or not, and income is recorded when earned, whether or not received.

The Center is required to report information regarding its financial position and activities according to two classes of net assets: with donor restrictions and without donor restrictions. Net assets with donor restrictions are created only by donor-imposed restrictions on their use. All other net assets, including board-designated or appropriated amounts, are reported as part of without donor restrictions. In addition, the Center is required to present a statement of cash flows. As permitted by the standards, the Center does not use fund accounting.

All contributions are considered available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as net assets with donor restrictions. When donor restrictions are met, these amounts are reported as net assets without donor restrictions.

The financial statements include only the statements of financial position, activities, functional expenses, and cash flows of the Center referred to above. The financial statements do not include the assets, liabilities, net assets and the changes in net assets of the Catholic Diocese of Biloxi that are recorded in its Administrative Offices, Catholic Social and Community Services, Inc., Catholic Charities Housing Association of Biloxi, Inc., The Catholic Foundation of the Diocese of Biloxi, Inc., Medical Reimbursement Insurance Fund, General Self-Insurance Fund, and the various parishes, schools and homes.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Center's 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. Accordingly, actual results could differ from these estimates.

DE L'EPEE DEAF CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

PAGE TWO

YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

Income Taxes - The Center is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state law, and contributions to the Center are tax deductible within the limitations prescribed by the code.

The Center follows the accounting requirements associated with uncertainty in income taxes using the provision of Financial Accounting Standards Board (FASB) ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. As of June 30, 2023, the Center has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

Functional Allocation of Expenses - The cost of providing the Center's programs and support services has been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and support services benefited based on a combination of specific identification and allocation by management.

Cash and Cash Equivalents - For the purpose of the statements of cash flows, the Center's management considers cash in operating bank accounts, cash on hand, and short-term investments with an original maturity of three months or less when purchased to be cash and cash equivalents. There were no cash equivalents as of June 30, 2023 and 2022.

Accounts Receivable - Accounts receivable are carried at their estimated collectible amounts. Uncollectible balances are charged off when they are determined to be uncollectible. No allowance for doubtful accounts is considered necessary by management.

Property and Equipment - Property and equipment are carried at original cost. Depreciation is provided using the straight-line method for financial reporting purposes at rates based on the following estimated useful lives:

<u>Asset</u>	<u>Useful Life</u>
Land improvements	10-20 years
Buildings and improvements	20-40 years
Furniture and equipment	3-10 years
Transportation equipment	5-10 years

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DE L'EPEE DEAF CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

PAGE THREE

YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

The Center capitalizes all expenditures in excess of \$1,000 for property and equipment. Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support. Routine repairs and maintenance are expensed as incurred.

Accrued Compensated Absences - Employees earn a vested right to compensation for unused vacation absences. Accordingly, the estimated cost of vacation pay earned, but not used, by the Center's employees has been recorded and is included in accrued expense and other liabilities in the statements of financial position.

Contributed Services - The value of contributed services meeting the requirements for recognition in the financial statements is not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Center, but these services do not meet the criteria for recognition as contributed services.

Liquidity and Availability of Financial Assets - The Center's financial assets available within one year of the statement of financial position date to meet cash needs for general operating expenditures, consist of the following:

	June 30,	
	2023	2022
Cash on hand and in banks	\$ 162,440	\$ 145,072
Accounts receivable	25,038	27,898
Grants receivable	3,417	1,708
Total cash and cash equivalents	\$ 190,895	\$ 174,678

Subsequent Events - Management has evaluated subsequent events through December 5, 2023, the date on which the financial statements were issued.

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DE L'EPEE DEAF CENTER, INC.

NOTES TO FINANCIAL STATEMENTS
PAGE FOUR
YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 2 - PROPERTY AND EQUIPMENT

The summary of changes in property and equipment is as follows:

As of June 30, 2023:

Asset	Balance 6/30/2022	Additions	Retirements	Balance 6/30/2023
Land	\$ 183,876	\$ -	\$ -	\$ 183,876
Land improvements	31,920	-	-	31,920
Buildings and improvements	709,908	35,625	-	745,533
Furniture and equipment	145,005	22,386	(21,774)	145,617
Transportation equipment	60,557	3,420	-	63,977
Total property and equipment	1,131,266	61,431	(21,774)	1,170,923
Less: accumulated depreciation	(643,970)	(35,797)	21,541	(658,226)
Net property and equipment	\$ 487,296	\$ 25,634	\$ (233)	\$ 512,697

As of June 30, 2022:

Asset	Balance 6/30/2021	Additions	Retirements	Balance 6/30/2022
Land	\$ 183,876	\$ -	\$ -	\$ 183,876
Land improvements	31,920	-	-	31,920
Buildings and improvements	709,908	-	-	709,908
Furniture and equipment	145,005	-	-	145,005
Transportation equipment	60,557	-	-	60,557
Total property and equipment	1,131,266	-	-	1,131,266
Less: accumulated depreciation	(610,066)	(33,904)	-	(643,970)
Net property and equipment	\$ 521,200	\$ (33,904)	\$ -	\$ 487,296

Depreciation expense was \$35,797 and \$33,904 for the years ended June 30, 2023 and 2022, respectively, and is included in the statements of activities and functional expenses.

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DE L'EPEE DEAF CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

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YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 3 - RETIREMENT PLANS

Defined Benefit Plan - All full-time lay employees of the Center participate in the Christian Brothers Employee Retirement Plan ("the Plan"), a nation-wide, multiple-employer defined benefit pension plan, administered by Christian Brothers Retirement Services (EIN # 36-3884439). The Plan is a church plan within the meaning of Section 414(e) of the Internal Revenue Code and has elected its option of not complying with provisions of ERISA. The Center's payroll for employees covered by the Plan for the years ended June 30, 2023 and 2022 was \$174,824 and \$159,765, respectively. The payroll for all employees covered by the Plan for the year ended June 30, 2023 (the most recent date for which plan data is available), was approximately \$855 million.

The risks of participating in the multiemployer defined benefit pension plan are different from single-employer plans because: (a) assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers, (b) if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be required to be borne by the remaining participating employers, and (c) if the Center chooses to stop participating in the multiemployer plan, it may be required to pay a withdrawal liability to the plan. The Center has no plans to withdraw from the Plan. Based on these risks, it is possible that the Center could be contingently liable for unfunded obligations of the plan. However, the Center is unable to estimate the amount of possible liability it may be subject to.

Participants are entitled to annual pension benefits beginning at normal retirement age (65) based upon a formula that takes into account the years of service and compensation. The Plan permits early retirement at ages 55-64. Effective July 1, 2021, the normal retirement age was changed to social security normal retirement age for new participants on or after July 1, 2021. If participants terminate employment before completing four years and nine months of service, they forfeit the right to receive a portion of their accumulated plan benefits attributable to employer contributions. Retiring participants will receive benefits as a life annuity or joint and survivor annuity payable monthly from retirement. Participants terminating employment for reasons other than retirement may elect to receive benefits either in a lump sum or a life annuity or joint and survivor annuity payable monthly from normal retirement age. Participants have similar elections available for death benefits.

The Plan does not make separate measurements of assets and projected benefit obligations for individual employers. The projected benefit obligation for the years ended June 30, 2023 and 2022, for the Plan as a whole, determined through an actuarial valuation performed as of those dates, was \$2.26 billion and \$2.24 billion, respectively. The Plan's net assets available for benefits on those dates (valued at fair value) were \$1.48 billion and \$1.47 billion, respectively. The Plan is approximately 65.45% and 65.00% funded for the years ended June 30, 2023 and 2022, respectively. For the years ended June 30, 2023 and 2022, retirement benefit disbursements were \$171 million and \$169 million, respectively. The Plan's assumed discount rate and expected long-term rate of return on assets was 6.75% and 7.25% for the years ended June 30, 2023 and 2022, respectively.

DE L'EPEE DEAF CENTER, INC.

**NOTES TO FINANCIAL STATEMENTS
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YEARS ENDED JUNE 30, 2023 AND 2022**

NOTE 3 - RETIREMENT PLANS (Cont.)

Employees are not required to contribute to the Plan as elected by the Center. The Center contributes 6.50% of employees' compensation. The contribution requirement for the Center for the years ended June 30, 2023 and 2022 was \$11,311 and \$10,589, respectively. These contributions represent less than 1.00% of the total contributions made to the Plan for all participating employees.

The Center incurs no other expenses and had no other liability under the Plan. Data concerning the actuarial present value of accumulated plan benefits, vested plan benefits and net assets available for benefits which are relevant to the Center are available on an overall plan basis and may be found in the annually published financial statements of the Plan.

Deferred Compensation Plan - The Center also offers to its employees voluntary participation in a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The Christian Brothers Retirement Savings 403(b) Plan permits employees to defer a portion of their salary until future years. All plan assets are held in trust by The Vanguard Group for the exclusive benefit of the participants and their beneficiaries and not subject to the claims of the Center's general creditors. Accordingly, the assets and liabilities for the compensation deferred by plan participants are not reflected in the Center's financial statements.

NOTE 4 - RELATED PARTY TRANSACTIONS

Related party transactions with other Diocesan entities consist of the following for the years ended June 30, 2023 and 2022:

	June 30,	
	2023	2022
Revenues from or passed through the Diocese		
Home Missions	\$ 11,125	\$ 13,375
Catholic Sharing Appeal	129,682	96,000
Extension Society	10,000	5,000
Rent income	3,000	6,000
Total	\$ 153,807	\$ 120,375

(Table Continued on Next Page)

DE L'EPEE DEAF CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

PAGE SEVEN

YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 4 - RELATED PARTY TRANSACTIONS (Cont.)

	June 30,	
	2023	2022
<i>Expenses billed through the Diocese</i>		
Medical insurance	\$ 29,280	\$ 27,390
General insurance	17,489	15,370
<i>Total</i>	\$ 46,769	\$ 42,760

Additionally, payments were made to Catholic Social and Community Services, Inc. for a vehicle in the amount \$3,420 for year ended June 30, 2023. No payments of this type were made for the year ended June 30, 2022.

NOTE 5 - CONCENTRATION OF CREDIT RISK

The Center maintains its cash balances in financial institutions located in Biloxi, Mississippi. The balances at these financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC). At various times there may be balances in the banks that exceed the FDIC limit of \$250,000. However, for the years ended June 30, 2023 and 2022, the Center had no uninsured cash balances.

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