

The Home Missioners of America

**Financial Statements with Supplementary Information
June 30, 2025 and 2024, and
Independent Auditors' Report**

THE HOME MISSIONERS OF AMERICA

June 30, 2025 and 2024

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Independent Auditors' Report

To the Members
The Home Missioners of America
Fairfield, Ohio

Opinion

We have audited the accompanying financial statements of The Home Missioners of America (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, 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 The Home Missioners of America 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Home Missioners of America 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 Home Missioners of America's ability to continue as a going concern within one year after the date that 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 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.

**Independent Auditors' Report
(Continued)**

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 Home Missioners of America'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 Home Missioners of America'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.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules included on pages 22 - 29 are presented for purposes of additional analysis and are not a required part of the 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 audits 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



November 4, 2025
Cincinnati, Ohio

THE HOME MISSIONERS OF AMERICA

Statement of Financial Position June 30, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Assets			
Cash	\$ 225,765	\$ -	\$ 225,765
Bequests receivable	-	696,662	696,662
Notes receivable, net	89,452	90,687	180,139
Investments	29,468,645	13,156,473	42,625,118
Prepaid expenses and other	75,322	-	75,322
Property and equipment, net	4,962,214	-	4,962,214
Beneficial interest in trusts	-	5,031,912	5,031,912
Interfund receivable (payable)	139,953	(139,953)	-
	<u>\$ 34,961,351</u>	<u>\$ 18,835,781</u>	<u>\$ 53,797,132</u>
Total assets			
	<u>\$ 34,961,351</u>	<u>\$ 18,835,781</u>	<u>\$ 53,797,132</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable and accrued expenses	\$ 289,644	\$ 4,496	\$ 294,140
Annuities payable	-	1,648,875	1,648,875
Revocable charitable gift agreements	-	587,382	587,382
	<u>289,644</u>	<u>2,240,753</u>	<u>2,530,397</u>
Total liabilities			
	<u>289,644</u>	<u>2,240,753</u>	<u>2,530,397</u>
Net assets	<u>34,671,707</u>	<u>16,595,028</u>	<u>51,266,735</u>
Total liabilities and net assets	<u>\$ 34,961,351</u>	<u>\$ 18,835,781</u>	<u>\$ 53,797,132</u>

See accompanying notes to financial statements

THE HOME MISSIONERS OF AMERICA

Statement of Financial Position June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Assets			
Cash	\$ 418,755	\$ -	\$ 418,755
Bequests receivable	-	180,000	180,000
Notes receivable, net	93,967	90,857	184,824
Investments	26,894,510	12,481,968	39,376,478
Prepaid expenses and other	216,104	-	216,104
Property and equipment, net	4,524,876	-	4,524,876
Beneficial interest in trusts	-	4,708,125	4,708,125
Interfund receivable (payable)	465,629	(465,629)	-
Total assets	<u>\$ 32,613,841</u>	<u>\$ 16,995,321</u>	<u>\$ 49,609,162</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable and accrued expenses	\$ 341,049	\$ 6,048	\$ 347,097
Annuities payable	-	1,684,288	1,684,288
Revocable charitable gift agreements	-	549,496	549,496
Total liabilities	341,049	2,239,832	2,580,881
Net assets	<u>32,272,792</u>	<u>14,755,489</u>	<u>47,028,281</u>
Total liabilities and net assets	<u>\$ 32,613,841</u>	<u>\$ 16,995,321</u>	<u>\$ 49,609,162</u>

See accompanying notes to financial statements

THE HOME MISSIONERS OF AMERICA

Statement of Activities Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support, revenues and gains			
Contributions	\$ 3,804,774	\$ -	\$ 3,804,774
Bequests and annuities	1,752,738	799,903	2,552,641
Mission service income	260,665	-	260,665
Other	160,772	-	160,772
Net assets released from donor restrictions	251,747	(251,747)	-
Total support, revenues and gains	<u>6,230,696</u>	<u>548,156</u>	<u>6,778,852</u>
Expenses			
Program services			
Mission aid	2,411,728	-	2,411,728
Recruiting	411,788	-	411,788
Members' training	1,098,824	-	1,098,824
Mission education	613,042	-	613,042
Services to Glenmary community	994,688	-	994,688
Mass offerings	46,307	-	46,307
Total program services	<u>5,576,377</u>	<u>-</u>	<u>5,576,377</u>
Supporting services			
Administration	970,860	-	970,860
Fundraising	627,541	-	627,541
Total supporting services	<u>1,598,401</u>	<u>-</u>	<u>1,598,401</u>
Total expenses and losses	<u>7,174,778</u>	<u>-</u>	<u>7,174,778</u>
Change in net assets before other changes	<u>(944,082)</u>	<u>548,156</u>	<u>(395,926)</u>
Other changes			
Investment return, net	3,270,431	1,245,690	4,516,121
Change in beneficial interest in perpetual trusts	-	308,220	308,220
Net assets released to beneficiaries	-	(248,150)	(248,150)
Deceased annuitants	101,311	(101,311)	-
Actuarial gains	-	58,189	58,189
Interfund transfers	(28,745)	28,745	-
Total other changes	<u>3,342,997</u>	<u>1,291,383</u>	<u>4,634,380</u>
Change in net assets	<u>2,398,915</u>	<u>1,839,539</u>	<u>4,238,454</u>
Net assets, beginning of year	<u>32,272,792</u>	<u>14,755,489</u>	<u>47,028,281</u>
Net assets, end of year	<u>\$ 34,671,707</u>	<u>\$ 16,595,028</u>	<u>\$ 51,266,735</u>

See accompanying notes to financial statements

THE HOME MISSIONERS OF AMERICA

Statement of Activities Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support, revenues and gains			
Contributions	\$ 3,970,661	\$ -	\$ 3,970,661
Bequests and annuities	1,639,872	2,276,953	3,916,825
Mission service income	170,315	-	170,315
Other	80,046	-	80,046
Net assets released from donor restrictions	189,979	(189,979)	-
Total support, revenues and gains	<u>6,050,873</u>	<u>2,086,974</u>	<u>8,137,847</u>
Expenses			
Program services			
Mission aid	2,236,400	-	2,236,400
Recruiting	434,467	-	434,467
Members' training	1,325,348	-	1,325,348
Mission education	562,657	-	562,657
Services to Glenmary community	818,520	-	818,520
Mass offerings	62,422	-	62,422
Total program services	<u>5,439,814</u>	<u>-</u>	<u>5,439,814</u>
Supporting services			
Administration	883,121	-	883,121
Fundraising	593,518	-	593,518
Total supporting services	<u>1,476,639</u>	<u>-</u>	<u>1,476,639</u>
Total expenses and losses	<u>6,916,453</u>	<u>-</u>	<u>6,916,453</u>
Change in net assets before other changes	<u>(865,580)</u>	<u>2,086,974</u>	<u>1,221,394</u>
Other changes			
Investment return, net	3,128,626	1,177,776	4,306,402
Change in beneficial interest in perpetual trusts	-	646,070	646,070
Net assets released to beneficiaries	-	(254,807)	(254,807)
Deceased annuitants	194,538	(194,538)	-
Actuarial gains	-	44,600	44,600
Interfund transfers	(42,088)	42,088	-
Total other changes	<u>3,281,076</u>	<u>1,461,189</u>	<u>4,742,265</u>
Change in net assets	<u>2,415,496</u>	<u>3,548,163</u>	<u>5,963,659</u>
Net assets, beginning of year	<u>29,857,296</u>	<u>11,207,326</u>	<u>41,064,622</u>
Net assets, end of year	<u><u>\$ 32,272,792</u></u>	<u><u>\$ 14,755,489</u></u>	<u><u>\$ 47,028,281</u></u>

See accompanying notes to financial statements

THE HOME MISSIONERS OF AMERICA

Statement of Functional Expenses Year Ended June 30, 2025

	Mission Aid	Recruiting	Members' Training	Mission Education	Services to Glenmary Community	Mass Offerings	Total Programs	Administration	Fundraising	Total
Salaries	\$ 653,503	\$ 197,173	\$ 94,188	\$ 288,748	\$ 285,887	\$ 9,658	\$ 1,529,157	\$ 485,154	\$ 274,581	\$ 2,288,892
Benefits	197,992	34,618	28,692	62,558	71,324	2,430	397,614	126,097	73,231	596,942
Parish subsidy	423,764	-	-	-	-	-	423,764	-	-	423,764
Members Health Services	78,954	-	40,770	3,421	286,502	-	409,647	4,517	4,570	418,734
Designated gifts	384,052	-	-	-	-	-	384,052	-	-	384,052
Depreciation	75,680	13,410	99,104	24,116	34,746	-	247,056	25,350	6,246	278,652
Professional fees	17,181	25,836	13,600	42,509	25,734	1,000	125,860	78,174	49,536	253,570
Repairs & maintenance	20,735	10,150	85,323	20,200	23,509	264	160,181	19,243	4,695	184,119
Printing	11,218	13,144	-	39,306	2,803	1,087	67,558	35,698	65,047	168,303
Food	42,999	6,103	67,723	12,489	23,274	163	152,751	5,133	1,613	159,497
Travel	67,089	21,977	21,491	11,233	7,549	406	129,745	11,863	17,088	158,696
Postage	7,757	18,508	151	51,710	4,070	680	82,876	29,711	46,098	158,685
Formation allowance and medical	-	-	145,205	-	-	-	145,205	-	-	145,205
Automobile	36,309	938	61,371	9,661	5,379	74	113,732	3,397	1,546	118,675
Insurance	15,629	6,426	41,645	13,143	15,148	145	92,136	12,272	2,919	107,327
Utilities	33,221	4,524	33,854	10,295	10,392	124	92,410	8,554	2,108	103,072
Charity contribution	51,656	163	25,022	2,837	8,229	228	88,135	4,297	3,445	95,877
Tuition	9,002	-	76,889	-	-	-	85,891	-	-	85,891
Members allowance	37,746	1,320	18,478	2,095	6,077	168	65,884	3,173	2,544	71,601
Personal liability insurance	-	-	-	-	65,534	-	65,534	-	-	65,534
Adopt a Mission	17,160	-	-	-	-	-	17,160	-	-	17,160
Contract workers	6,594	-	-	6,594	-	-	13,188	-	-	13,188
All other expenses	223,487	57,498	245,318	12,127	118,531	29,880	686,841	118,227	72,274	877,342
	<u>\$ 2,411,728</u>	<u>\$ 411,788</u>	<u>\$ 1,098,824</u>	<u>\$ 613,042</u>	<u>\$ 994,688</u>	<u>\$ 46,307</u>	<u>\$ 5,576,377</u>	<u>\$ 970,860</u>	<u>\$ 627,541</u>	<u>\$ 7,174,778</u>

See accompanying notes to financial statements

THE HOME MISSIONERS OF AMERICA

Statement of Functional Expenses Year Ended June 30, 2024

	Mission Aid	Recruiting	Members' Training	Mission Education	Services to Glenmary Community	Mass Offerings	Total Programs	Administration	Fundraising	Total
Salaries	\$ 527,657	\$ 168,638	\$ 84,226	\$ 261,607	\$ 266,331	\$ 8,961	\$ 1,317,420	\$ 445,215	\$ 261,169	\$ 2,023,804
Benefits	169,743	30,938	23,910	56,138	64,558	2,109	347,396	114,527	61,651	523,574
Parish subsidy	502,422	-	-	-	-	-	502,422	-	-	502,422
Members Health Services	59,085	-	24,411	3,190	174,684	-	261,370	4,752	2,207	268,329
Designated gifts	197,070	-	-	-	-	-	197,070	-	-	197,070
Depreciation	84,576	15,235	83,047	21,378	27,791	-	232,027	21,378	4,276	257,681
Professional fees	14,204	15,556	12,040	36,565	16,002	755	95,122	68,070	41,530	204,722
Repairs & maintenance	15,600	7,906	63,294	15,696	18,082	209	120,787	14,868	3,684	139,339
Printing	12,589	19,680	182	39,638	3,409	1,222	76,720	39,079	71,901	187,700
Food	36,249	5,903	78,800	13,685	22,033	161	156,831	4,878	1,439	163,148
Travel	52,338	27,209	30,084	9,859	6,501	286	126,277	9,364	14,174	149,815
Postage	9,666	17,457	172	49,168	4,133	709	81,305	29,470	46,385	157,160
Formation allowance and medical	-	-	215,871	-	-	-	215,871	-	-	215,871
Automobile	23,795	5,517	41,053	5,751	4,555	72	80,743	2,877	1,584	85,204
Insurance	11,995	5,246	33,892	11,009	12,272	128	74,542	9,981	2,405	86,928
Utilities	30,019	5,331	30,304	10,608	9,033	96	85,391	10,521	2,606	98,518
Charity contribution	50,031	13,163	13,647	2,837	8,229	228	88,135	4,297	3,445	95,877
Tuition	34,648	-	425,307	-	-	-	459,955	-	-	459,955
Members allowance	35,022	8,515	9,616	1,999	5,788	160	61,100	3,027	2,427	66,554
Personal liability insurance	-	-	-	-	56,328	-	56,328	-	-	56,328
Adopt a Mission	23,716	-	-	-	-	-	23,716	-	-	23,716
Contract workers	15,883	-	-	10,633	-	-	26,516	-	-	26,516
All other expenses	330,092	88,173	155,492	12,896	118,791	47,326	752,770	100,817	72,635	926,222
	<u>\$ 2,236,400</u>	<u>\$ 434,467</u>	<u>\$ 1,325,348</u>	<u>\$ 562,657</u>	<u>\$ 818,520</u>	<u>\$ 62,422</u>	<u>\$ 5,439,814</u>	<u>\$ 883,121</u>	<u>\$ 593,518</u>	<u>\$ 6,916,453</u>

See accompanying notes to financial statements

THE HOME MISSIONERS OF AMERICA

Statements of Cash Flows Years Ended June 30, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Changes in net assets	\$ 4,238,454	\$ 5,963,659
Adjustments to reconcile changes in net assets to net cash provided by operations:		
Depreciation	278,652	257,681
Gain on sale of property and equipment	(20,893)	-
Net realized and unrealized gains on investments	(3,768,114)	(3,743,053)
Change in beneficial interest in trusts	(323,787)	(655,152)
Change in reserve for notes receivable	(55,435)	(21,427)
Actuarial gain on annuity obligations	(58,189)	(44,600)
Changes in:		
Bequests receivable	(516,662)	(75,000)
Prepaid expenses and other	140,782	72,421
Accounts payable and accrued expenses	(52,957)	5,764
Annuities payable	22,776	(25,312)
Revocable charitable gift agreements	37,886	19,726
Net cash provided by (used in) operating activities	<u>(77,487)</u>	<u>1,754,707</u>
Cash flows from investing activities		
Advances made on notes receivable	(6,370)	(6,180)
Payments received on notes receivable	66,490	32,567
Proceeds from sales of investments	59,469,632	4,585,641
Purchase of investments	(58,950,158)	(5,909,152)
Proceeds from sales of property and equipment	20,893	-
Purchase of property and equipment	<u>(715,990)</u>	<u>(859,352)</u>
Net cash used in investing activities	<u>(115,503)</u>	<u>(2,156,476)</u>
Net change in cash	(192,990)	(401,769)
Cash, beginning of year	<u>418,755</u>	<u>820,524</u>
Cash, end of year	<u><u>\$ 225,765</u></u>	<u><u>\$ 418,755</u></u>

See accompanying notes to financial statements

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The Home Missioners of America (also known as Glenmary Home Missioners) ("Glenmary") is a not-for-profit religious institution founded in 1939 by Father William Howard Bishop. Glenmary's revenue and other support are principally derived from contributions, mission income and investment income.

The role of the Glenmary missionary is to proclaim the Kingdom of God and to be a sign and servant of that Kingdom. Glenmary serves in counties where less than three percent of the population is Catholic. Much of Glenmary's ministry is ecumenically oriented and performed without regard to race, creed or economic conditions. Today, 30 Glenmary Priests and 13 Brothers staff Glenmary missions and ministries in 8 dioceses.

Glenmary missionaries and coworkers minister in Appalachia and the South by establishing a Catholic presence in counties where none has ever existed. Missioners help meet the spiritual and material needs of people in these counties. Glenmary's ministry includes pastoral care, ecumenism, evangelization, social outreach, mission-related research and mission education.

Mission parishes are separate entities under civil law that are distinct from Glenmary, maintain separate accounts, carry on their own services and programs and are expected to report annually to their respective constituency.

Financial Statement Presentation

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Glenmary is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions, which are available for use in general operations and not subject to donor restrictions; and net assets with donor restrictions, which are either temporary in nature, such as those that will be met by the passage of time or other events specified by the donor, or are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Net assets without donor restrictions consist of:

- *Undesignated* net assets include those resources which may be used for any purpose.
- *Property and Equipment* - Property and equipment are recorded at cost if purchased or fair value if donated and are depreciated using the straight-line method over the estimated economic lives of the assets.
- *Society Fund* - This fund serves as a "reserve" to the Operating Fund. Accumulated earnings and principal may be used if a deficit occurs in the Operating Fund.

Net assets with donor restrictions consist of:

- *Donor Restricted Fund* - This fund consists principally of funds received through revocable charitable gift agreements. Until Glenmary has the right to use these funds (generally at donor's death), such funds are reported as deferred support.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation (Continued)

- *Annuity Fund* - The assets of this fund are segregated and physically separate from other assets. This fund contains contributions received under agreements whereby donors are entitled to periodic payments until their death, after which the principal amounts become available to Glenmary, generally without restriction. The actuarially-determined cost of future payments to the annuitants is reported as a liability in this fund. The difference between this liability and the total amount of the contributions received from annuitants is reported as net assets in this fund until death of the annuitant, at which time it is recognized as support within the Operating Fund. Any deficiency between total assets of the Annuity Fund and the total amount of annuity contracts in the Annuity Fund will be funded by the Operating Fund.
- *Pooled Income Fund* - This fund represents investments received under agreements whereby the donors receive the income from the pooled investments for their lifetime and, if named, for the lifetime of one beneficiary. After death, the donor's equity in the pooled investments becomes the absolute property of Glenmary. Accordingly, the donor's equity is reported as temporarily restricted net assets in this fund until death and, if named, the death of the named beneficiary, at which time the donor's equity is reported as support in the Operating Fund.
- *Education Expense Fund* - This fund represents earnings on the Educational and Spiritual Endowment Fund which are to be used for the education of students. Earnings of the Student Loan Fund are also placed in this fund. Funds are transferred to the Operating Fund to cover educational expenses if needed.
- *Educational and Spiritual Endowment Fund* - This fund represents endowments that are subject to restrictions of gift instruments requiring in perpetuity that the principal be invested, and the income only be used. Additional endowment gifts are added to principal. The fund is reduced or increased annually to the principal amount and any needed transfer is made to/from the Education Expense Fund. This fund also holds the beneficial interest in perpetual trusts.
- *Father Bishop Student Loan Fund* - This fund provides educational loans to students for the priesthood or brotherhood. The fund is reduced or increased annually to the principal amount and any needed transfer is made to/from the Education Expense Fund.
- *Missions & Ministries Endowment Fund* - This fund represents endowments to provide support for Glenmary's purpose and ministries. The principal gifts are invested, and funds are transferred to the Operating Fund based on an approved spending policy.
- *Hearts on Fire Fund* - This fund was established to provide funding for the following programs for Glenmary and its mission parishes: youth ministry, corporal works of mercy, lay evangelization, adult formation and continuing education.

Cash

Glenmary maintains its cash in bank deposit accounts which may, at times, exceed federally insured limits. Glenmary has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are carried at fair value. Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in net assets without donor restrictions. Other investment return is reflected in the statements of activities as with or without donor restrictions based upon the existence and nature of any donor or legally imposed restrictions.

Glenmary's investments do not have a significant concentration of credit or market risk within any industry, specific institution or group of investments.

Property and Equipment

Property and equipment are reported at cost or, if donated or impaired, at fair value at the time of gift or determination. All expenditures for property and equipment in excess of \$5,000 are capitalized. Depreciation expense is recorded for property and equipment over their estimated useful lives using the straight-line method.

Under applicable GAAP for property and equipment, Glenmary assesses the recoverability of the carrying amount of property and equipment if certain events or changes occur, such as a significant decrease in market value of the assets or a significant change in operating conditions. Based on its most recent analysis, Glenmary believes no impairments existed at June 30, 2025 and 2024.

Contributions

Glenmary reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a 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 statement of activities as net assets released from restrictions. Contributions which are restricted as to use by the donor, and which are received and spent during the same year, are reflected as revenue without donor restrictions.

Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long-lived assets must be maintained, Glenmary reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Unconditional promises to give expected to be collected within one year are reported at their net realizable value. All bequests receivable recorded in the statement of financial position are expected to be collected in one year. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting discount is amortized and reported as contribution revenue. Conditional promises to give are recognized as revenues when the conditions on which they depend are substantially met.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Services

Glenmary records donated services as revenues in the period received only if the services received create or enhance non-financial assets or required specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. No amounts have been reflected in the financial statements for donated services. Glenmary pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist Glenmary.

Income Taxes

Glenmary is exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of Ohio law. Glenmary's exempt status falls under Group Ruling 0928, which gives exemption to all Catholic organizations listed in the Official Catholic Directory. As a religious organization, Glenmary is not required to file annual federal or state information returns. However, Glenmary is subject to federal income tax on any unrelated business taxable income. Glenmary is not aware of any activities that are subject to tax on unrelated business income, excise, or other taxes. Glenmary believes it has appropriate support for any tax positions taken, and therefore, does not have any uncertain income tax positions that are material to the financial statements.

Functional Allocation of Expenses

The cost of program and supporting services activities have been summarized on a functional classification basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services. Such allocations are determined by management on an equitable basis. The most significant allocations were salaries and related expenses which were allocated based on time and effort.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Event Evaluation

In preparing its financial statements, Glenmary has evaluated events subsequent to the statement of financial position date through November 4, 2025, which is the date the financial statements were available to be issued.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 2 LIQUIDITY AND AVAILABILITY

Glenmary's financial resources available to meet general expenditures over the next 12 months at June 30 are as follows:

	2025	2024
Cash	\$ 225,765	\$ 418,755
Investments	12,578,932	11,748,992
Interfund receivable	106,582	487,217
	<u>\$ 12,911,279</u>	<u>\$ 12,654,964</u>

The financial assets listed above represent the liquid financial assets included in the Operating Fund as of June 30, 2025 and 2024. Glenmary has also established a Society Fund to serve as a "reserve" to the Operating Fund which may be used if a deficit occurs within the Operating Fund. Total designated net assets of the Society Fund were \$16,923,084 and \$15,123,930 as of June 30, 2025 and 2024.

In addition to financial assets available to meet expenditures over the next 12 months, Glenmary anticipates collecting contributions and revenue to cover a significant portion of general expenditures not covered by donor-restricted resources. Refer to the statement of cash flows which identifies the sources and uses of Glenmary's cash for fiscal years June 30, 2025 and 2024.

Glenmary continually monitors the availability of resources to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources to meet general expenditures over a 12-month period, Glenmary considers all expenditures related to its ongoing activities as well as the conduct of services undertaken to support those activities to be general expenditures.

NOTE 3 NOTES RECEIVABLE

Operating Fund

The Operating Fund notes receivable are non-interest bearing notes receivable from various individuals and missions served by Glenmary and generally are due in periodic payments at various dates. Glenmary had \$89,783 and \$94,298 of gross notes outstanding at June 30, 2025 and 2024, respectively. Notes receivable are evaluated for impairment in accordance with GAAP. Management, considering current information and events, considers a note receivable to be impaired when it is probable that Glenmary will be unable to collect all amounts due according to the terms of the note agreement. Impairment losses are included in the allowance for doubtful notes through a charge to the provision for doubtful receivables. The allowance for doubtful loans was \$331 as of June 30, 2025 and 2024.

Father Bishop Student Loan Fund

The Father Bishop Student Loan Fund notes receivable represents loans to students. As of June 30, 2025 and 2024, there were gross loans outstanding totaling \$90,687 and \$146,642, respectively. The allowance for doubtful loans was \$-0- and \$55,785 as of June 30, 2025 and 2024, respectively.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 4 INVESTMENTS

Investments at June 30 consisted of the following:

	2025	2024
Common stock	\$ 21,580,106	\$ 23,371,879
Corporate bonds	7,883,330	5,322,374
Money market funds	1,158,355	1,115,704
Mortgage backed securities	253,468	249,994
Government bonds	4,014,399	3,324,831
Equity mutual funds	6,017,256	1,786,030
Fixed income mutual funds	580,204	3,042,666
Certificates of deposit	790,000	790,000
Other investments, primarily notes receivable	348,000	373,000
	<u>\$ 42,625,118</u>	<u>\$ 39,376,478</u>

Glenmary invests in certificates of deposit at various financial institutions. It is Glenmary's policy to invest no more than the FDIC insurance limit at any specific institution. Other investments, included in the Society Fund, consist primarily of secured and unsecured notes receivable with interest ranging from 0.3% to 4.5% per annum and are due at various dates through October 2028. Based upon a review of outstanding notes, historical collection information and existing economic conditions, Glenmary has determined that no allowance for uncollectible notes is necessary.

NOTE 5 BENEFICIAL INTEREST IN REMAINDER TRUSTS

Glenmary is a beneficiary of various charitable remainder trusts. A charitable remainder trust provides for the payment of distributions to the grantor or other designated beneficiaries over the trust's term (usually the designated beneficiary's lifetime). At the end of the trust's term, the remaining assets (or designated portion thereof) are available for Glenmary. The portion of the trust attributable to the future interest of Glenmary is recorded in the statement of financial position at fair market value and in the statement of activities as donor restricted contributions in the period the trust is established. On an annual basis, the estimated remainder interests are valued based on actuarial information regarding income beneficiaries. The estimated value of expected future cash flows from Glenmary's beneficial interest in charitable remainder trusts is \$764,186 and \$748,619 as of June 30, 2025 and 2024, respectively.

NOTE 6 BENEFICIAL INTEREST IN PERPETUAL TRUSTS

Glenmary is the beneficiary under perpetual trusts administered by an outside party. Under the terms of the trust, Glenmary has the irrevocable right to receive income earned on the trust assets in perpetuity, but never receives the assets held in trust. The estimated value of the expected future cash flows from Glenmary's beneficial interest in perpetual trusts is \$4,267,726 and \$3,959,506, which represents the fair value of the trust assets as of June 30, 2025 and 2024, respectively. The income from these trusts for June 30, 2025 and 2024 was \$88,257 and \$130,869, respectively.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 7 PROPERTY AND EQUIPMENT

Property and equipment at June 30 consisted of the following:

	2025	2024
Buildings and improvements	\$ 5,503,049	\$ 5,065,971
Furniture, fixtures, and equipment	346,369	223,782
Automobiles	901,591	917,813
Land and improvements	1,776,565	1,645,531
Less accumulated depreciation	(3,565,360)	(3,328,221)
	<u>\$ 4,962,214</u>	<u>\$ 4,524,876</u>

NOTE 8 ANNUITIES AND REVOCABLE CHARITABLE GIFT AGREEMENTS PAYABLE

ANNUITIES:

Glenmary has been the recipient of several gift annuities which require future payments to the donor or their named beneficiaries. The assets received from donors are recorded at fair value. Glenmary has recorded a liability of \$1,648,875 and \$1,684,288 as of June 30, 2025 and 2024, respectively, which represents the present value of the future annuity obligations. The obligations under these annuity agreements are recognized at the present value of future annuity payments at inception of the agreement and subsequently remeasured using the same technique and discount rate used to initially measure the liability. The liability has been computed in accordance with commonly accepted actuarial standards and is fairly stated in accordance with sound actuarial principles as determined by an independent actuary.

Glenmary's segregated annuity fund consisted of the following at June 30:

	2025	2024
Annuity assets held, net of accounts payable	\$ 2,711,513	\$ 2,736,074
Reserve for annuity liability	<u>1,648,875</u>	<u>1,684,288</u>
Excess of annuity assets held over liability	<u>\$ 1,062,638</u>	<u>\$ 1,051,786</u>
Percent of assets held over reserve for liability	<u>164%</u>	<u>162%</u>

REVOCABLE CHARITABLE GIFT AGREEMENTS:

Glenmary administers various revocable charitable gift agreements. A charitable gift agreement provides for the payment of interest to the donor over the agreement's term (usually the donor's lifetime). Upon the donor's death, if the agreement has not been revoked by the donor, the remaining assets are available for Glenmary's use. Assets held in the charitable gift agreements are recorded at fair value in Glenmary's statements of financial position. A liability for the value of these agreements is included in the statements of financial position and no contribution revenue has been recognized in the statements of activities since the gift agreements are revocable at the discretion of the grantor.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 9 RETIREMENT BENEFITS

Glenmary has a 401(k) retirement plan, coverage of which is extended to all eligible employees. The plan provides for discretionary contributions based on the amount of the employees' salaries, as defined. Upon retirement, vested benefits are paid from the accumulated contributions and related investment earnings. Glenmary's policy is to fund discretionary contributions as incurred. Contributions to the plan were \$89,347 and \$74,502 for the years ended June 30, 2025 and 2024, respectively, and are included in the operating fund expenses. Employees may make salary deferred contributions to the plan.

NOTE 10 SELF-INSURANCE PROGRAM FOR MEMBERS

Glenmary provides a portion of the medical, dental, and automobile collision and comprehensive insurance coverage to all members under self-insurance programs which are subsidized by Glenmary. Claims for members over age 65 are further reduced by Medicare coverage and a supplemental policy.

NOTE 11 NET ASSETS WITH DONOR RESTRICTIONS

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

	2025	2024
Restricted as to the passage of time:		
Beneficial interest in remainder trusts	\$ 764,186	\$ 748,619
Beneficial interest in annuity funds	1,062,638	1,051,786
Beneficial interest in pooled income funds	1,072,680	1,006,706
Bequests receivable	696,662	180,000
Beneficial interest in charitable gift agreements	3,517	4,256
Total restricted as to the passage of time	<u>3,599,683</u>	<u>2,991,367</u>
Educational Endowment fund	3,529,330	3,130,734
Missions and Ministries Endowment fund	<u>2,667,154</u>	<u>2,426,617</u>
Total endowment funds	<u>6,196,484</u>	<u>5,557,351</u>
Beneficial interest in perpetual trusts	4,267,726	3,959,506
Hearts on Fire fund	2,469,679	2,185,808
Father Bishop Student Loan fund	<u>61,456</u>	<u>61,457</u>
	<u>\$ 16,595,028</u>	<u>\$ 14,755,489</u>

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 12 FAIR VALUE MEASUREMENTS

Current accounting and reporting standards define fair value, establish a three-level hierarchy for fair value measurements based on transparency of valuation inputs and require disclosures about fair value measurements. The hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The three levels are defined as follows:

Level 1 – Inputs are unadjusted quoted prices for identical assets in active markets.

Level 2 – Inputs are observable quoted prices for similar assets in active markets.

Level 3 – Inputs are unobservable and reflect management's best estimate of what market participants would use as fair value.

The following table summarizes assets measured at fair value on a recurring basis at June 30:

Description	Fair Value	Level 1	Level 2	Level 3
2025				
Common stock	\$ 21,580,106	\$ 21,580,106	\$ -	\$ -
Corporate bonds	7,883,330	-	7,883,330	-
Money market funds	1,158,355	-	1,158,355	-
Mortgage backed securities	253,468	-	253,468	-
Government bonds	4,014,399	4,014,399	-	-
Equity mutual funds	6,017,256	6,017,256	-	-
Fixed income mutual funds	580,204	580,204	-	-
Certificates of deposit	790,000	790,000	-	-
Other investments, primarily notes receivable	348,000	-	348,000	-
Beneficial interest in remainder trusts	764,186	-	764,186	-
Beneficial interest in perpetual trusts	4,267,726	-	-	4,267,726
Total assets	<u>\$ 47,657,030</u>	<u>\$ 32,981,965</u>	<u>\$ 10,407,339</u>	<u>\$ 4,267,726</u>
2024				
Common stock	\$ 23,371,879	\$ 23,371,879	\$ -	\$ -
Corporate bonds	5,322,374	-	5,322,374	-
Money market funds	1,115,704	-	1,115,704	-
Mortgage backed securities	249,994	-	249,994	-
Government bonds	3,324,831	3,324,831	-	-
Equity mutual funds	1,786,030	1,786,030	-	-
Fixed income mutual funds	3,042,666	3,042,666	-	-
Certificates of deposit	790,000	790,000	-	-
Other investments, primarily notes receivable	373,000	-	373,000	-
Beneficial interest in remainder trusts	748,619	-	748,619	-
Beneficial interest in perpetual trusts	3,959,506	-	-	3,959,506
Total assets	<u>\$ 44,084,603</u>	<u>\$ 32,315,406</u>	<u>\$ 7,809,691</u>	<u>\$ 3,959,506</u>

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 12 FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation approaches used for assets measured at fair value.

Investments – Where quoted market prices are available, in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include government bonds, certificates of deposit, common stock, equity mutual funds and fixed income mutual funds. If quoted market prices are not available, then fair values are estimated by using pricing models or quoted prices of securities with similar characteristics. Level 2 securities include money market funds, corporate bonds, mortgage backed securities and other investments (primarily made up of notes receivable).

Beneficial Interests in Remainder Trusts and Perpetual Trusts – Fair value for the beneficial interest in a remainder and perpetual trusts is determined by calculating the present value of the future distributions expected to be received.

The following table is a reconciliation of all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) at June 30:

	Beneficial Interest in Perpetual Trust
Balance, June 30, 2023	\$ 3,313,436
Change in fair value	<u>646,070</u>
Balance, June 30, 2024	3,959,506
Change in fair value	<u>308,220</u>
Balance, June 30, 2025	<u><u>\$ 4,267,726</u></u>

NOTE 13 ENDOWMENTS

Glenmary's endowment includes donor-restricted endowment funds. As required by generally accepted accounting principles, net assets associated with endowment funds, including any funds designated by the governing Council to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

Glenmary follows the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"). UPMIFA provides guidance on matters concerning the governance and management of donor-restricted endowment funds. Under UPMIFA, the original value of donated gifts to the permanent endowment, the original value of subsequent gifts to the permanent endowment, and accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument are classified as permanently restricted net assets. The remaining portion of the donor-restricted endowment fund that is not classified as permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 13 ENDOWMENTS (CONTINUED)

In relation to its endowments, Glenmary feels that funding ministry needs in the future are as important as funding ministry needs today. This is consistent with the philosophy that the endowments are to exist in perpetuity, and therefore, should provide for funding ministry needs in perpetuity. To attain this goal, the primary objective of the endowments is to maintain a balance consistent with the original donor value. The secondary objective of the endowments is to maintain purchasing power. That is, net of spending, the objective is to grow the aggregate portfolio value at the rate of inflation over the endowments' investment horizon.

The endowments place highest emphasis on meeting its ministry obligations. As such, Glenmary regards spending in dollar terms from year to year as inflexible. While spending is inflexible, and therefore relatively consistent and predictable, expected investment returns from "riskier" portfolios are not predictable. therefore, to reduce the likelihood of underperformance and deterioration of real principal during such periods, the endowments must tend toward a more "conservative" investment strategy than might be the case if ministry needs from year to year were more flexible.

Glenmary has set spending policies as follows:

Glenmary Educational and Spiritual Endowment Fund

At the end of each fiscal year, the fund will be reduced to the amount of its original principal and all excess return will be moved to the reserve account. In the event the portfolio incurs a decline in any calendar year, the reserve account will contribute an amount equal to the asset value decline to bring the fund back to the original principal amount. If insufficient funds are available from the reserve account, Glenmary will contribute an amount equal to the deficit unfunded by the reserve account. The fiscal year is defined as the twelve-month period ending June 30th.

Glenmary Missions and Ministries Endowment Fund

During the first six years of the funds existence, as determined by the Executive Council, there will be no annual spending to allow for a period of portfolio growth. After six years, the Executive Council may spend no less than 3% of the funds principal annually, with annual maximum spending up to 5%. With respect to spending, the fund will always maintain a value that is equal to or exceeds original donor contributions and will not facilitate any spending that results in balances being reduced below original donor value. The fiscal year is defined as the twelve-month period ending June 30th. For purposes of calculating the annual spending limits, the fund will use the fiscal year end value of the portfolio as calculated on June 30th of each fiscal year end and use a rolling average of the past five fiscal year end values.

In order to meet its needs, the investment strategy of the *Glenmary Missions and Ministries Endowment Fund* and the *Glenmary Educational and Spiritual Endowment Fund* is to emphasize total return; that is, the aggregate return from capital appreciation and dividend and interest income. Specifically, the primary objective of investment management for endowment assets is for the preservation of capital. That is, to minimize the probability of loss of principal over the investment horizon. Emphasis is placed on minimizing return volatility rather than maximizing total return. The secondary objective in the investment management of endowment assets shall be for income and growth; specifically, to achieve a balanced return of current income and modest growth of principal.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires Glenmary to retain as a fund of perpetual duration. In accordance with Glenmary's policies, deficiencies of this nature are covered by realized returns from prior years.

THE HOME MISSIONERS OF AMERICA

Notes to Financial Statements (Continued)

NOTE 13 ENDOWMENTS (CONTINUED)

A summary of Glenmary's endowments at June 30 is as follows:

	<u>2025</u>	<u>2024</u>
With donor restrictions:		
Donor-restricted endowments, at historical value, required to be maintained in perpetuity by donor	\$ 2,618,563	\$ 2,618,563
Accumulated net appreciation on endowments, required to be maintained in perpetuity by donor	<u>3,577,921</u>	<u>2,938,788</u>
Total endowment funds	<u>\$ 6,196,484</u>	<u>\$ 5,557,351</u>

Changes in endowment net assets for the years ended June 30 are as follows:

	<u>Accumulated Earnings</u>	<u>Original Corpus</u>	<u>Total</u>
Endowment net assets at 6/30/2023	\$ 2,342,761	\$ 2,618,563	\$ 4,961,324
Contributions	-	-	-
Investment return, net	643,339	-	643,339
Interfund transfers	14,361	-	14,361
Appropriated for expenditure	<u>(61,673)</u>	<u>-</u>	<u>(61,673)</u>
Endowment net assets at 6/30/2024	\$ 2,938,788	\$ 2,618,563	\$ 5,557,351
Contributions	-	-	-
Investment return, net	687,099	-	687,099
Interfund transfers	15,785	-	15,785
Appropriated for expenditure	<u>(63,751)</u>	<u>-</u>	<u>(63,751)</u>
Endowment net assets at 6/30/2025	<u>\$ 3,577,921</u>	<u>\$ 2,618,563</u>	<u>\$ 6,196,484</u>

NOTE 14 RISKS AND UNCERTAINTIES

Glenmary's investments consist of common stocks, U.S. Government and fixed income securities and mutual funds. Investment securities are exposed to various risks, such as credit, market and interest rate. Due to the level of uncertainty related to changes in interest rates, market volatility and credit risks, it is at least reasonably possible that changes in these risks could materially affect the fair value of the investments reported in the statement of financial position at June 30, 2025. However, the diversification of Glenmary's investments among various asset classes should mitigate the impact of any adverse changes on any one asset class.

SUPPLEMENTARY INFORMATION

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Financial Position – Without Donor Restrictions June 30, 2025

	<u>Operating</u>	<u>Society Fund</u>	<u>Total</u>
Assets			
Cash	\$ 225,765	\$ -	\$ 225,765
Notes receivable, net	89,452	-	89,452
Investments	12,578,932	16,889,713	29,468,645
Prepaid expenses and other	75,322	-	75,322
Property and equipment, net	4,962,214	-	4,962,214
Interfund receivable (payable)	106,582	33,371	139,953
	<u>18,038,267</u>	<u>16,923,084</u>	<u>34,961,351</u>
Total assets	<u>\$ 18,038,267</u>	<u>\$ 16,923,084</u>	<u>\$ 34,961,351</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable and accrued expenses	<u>\$ 289,644</u>	<u>\$ -</u>	<u>\$ 289,644</u>
Net assets without donor restrictions			
Designated	-	16,923,084	16,923,084
Undesignated	<u>17,748,623</u>	<u>-</u>	<u>17,748,623</u>
	<u>17,748,623</u>	<u>16,923,084</u>	<u>34,671,707</u>
Total net assets without donor restrictions	<u>17,748,623</u>	<u>16,923,084</u>	<u>34,671,707</u>
Total liabilities and net assets	<u>\$ 18,038,267</u>	<u>\$ 16,923,084</u>	<u>\$ 34,961,351</u>

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Financial Position – Without Donor Restrictions June 30, 2024

	<u>Operating</u>	<u>Society Fund</u>	<u>Total</u>
Assets			
Cash	\$ 418,755	\$ -	\$ 418,755
Notes receivable, net	93,967	-	93,967
Investments	11,748,992	15,145,518	26,894,510
Prepaid expenses and other	216,104	-	216,104
Property and equipment, net	4,524,876	-	4,524,876
Interfund receivable (payable)	487,217	(21,588)	465,629
Total assets	<u>\$ 17,489,911</u>	<u>\$ 15,123,930</u>	<u>\$ 32,613,841</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable and accrued expenses	<u>\$ 341,049</u>	<u>\$ -</u>	<u>\$ 341,049</u>
Net assets without donor restrictions			
Designated	-	15,123,930	15,123,930
Undesignated	<u>17,148,862</u>	<u>-</u>	<u>17,148,862</u>
Total net assets without donor restrictions	<u>17,148,862</u>	<u>15,123,930</u>	<u>32,272,792</u>
Total liabilities and net assets	<u>\$ 17,489,911</u>	<u>\$ 15,123,930</u>	<u>\$ 32,613,841</u>

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Financial Position – With Donor Restrictions June 30, 2025

	Donor Restricted	Annuity	Pooled Income	Education Expense	Educational Endowment	Father Bishop Student Loan	Missions & Ministries Endowment	Hearts on Fire	Total
Assets									
Bequests receivable	\$ 696,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 696,662
Notes receivable, net	-	-	-	-	-	90,687	-	-	90,687
Investments	590,997	2,770,333	1,077,176	2,357,151	1,038,131	143,661	2,672,958	2,506,066	13,156,473
Beneficial interest in trusts	764,186	-	-	-	4,267,726	-	-	-	5,031,912
Interfund receivable (payable)	(98)	(58,820)	-	328,166	(194,118)	(172,892)	(5,804)	(36,387)	(139,953)
Total assets	<u>\$ 2,051,747</u>	<u>\$ 2,711,513</u>	<u>\$ 1,077,176</u>	<u>\$ 2,685,317</u>	<u>\$ 5,111,739</u>	<u>\$ 61,456</u>	<u>\$ 2,667,154</u>	<u>\$ 2,469,679</u>	<u>\$ 18,835,781</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and accrued expenses	\$ -	\$ -	\$ 4,496	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,496
Annuities payable	-	1,648,875	-	-	-	-	-	-	1,648,875
Revocable charitable gift agreements	587,382	-	-	-	-	-	-	-	587,382
Total liabilities	587,382	1,648,875	4,496	-	-	-	-	-	2,240,753
Net assets with donor restrictions	<u>1,464,365</u>	<u>1,062,638</u>	<u>1,072,680</u>	<u>2,685,317</u>	<u>5,111,739</u>	<u>61,456</u>	<u>2,667,154</u>	<u>2,469,679</u>	<u>16,595,028</u>
Total liabilities and net assets	<u>\$ 2,051,747</u>	<u>\$ 2,711,513</u>	<u>\$ 1,077,176</u>	<u>\$ 2,685,317</u>	<u>\$ 5,111,739</u>	<u>\$ 61,456</u>	<u>\$ 2,667,154</u>	<u>\$ 2,469,679</u>	<u>\$ 18,835,781</u>

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Financial Position – With Donor Restrictions June 30, 2024

	Donor Restricted	Annuity	Pooled Income	Education Expense	Educational Endowment	Father Bishop Student Loan	Missions & Ministries Endowment	Hearts on Fire	Total
Assets									
Bequests receivable	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000
Notes receivable, net	-	-	-	-	-	90,857	-	-	90,857
Investments	551,004	3,123,048	1,012,114	2,091,206	921,033	128,109	2,432,421	2,223,033	12,481,968
Beneficial interest in trusts	748,619	-	-	-	3,959,506	-	-	-	4,708,125
Interfund receivable (payable)	2,748	(386,334)	-	195,514	(77,019)	(157,509)	(5,804)	(37,225)	(465,629)
Total assets	<u>1,482,371</u>	<u>2,736,714</u>	<u>1,012,114</u>	<u>2,286,720</u>	<u>4,803,520</u>	<u>61,457</u>	<u>2,426,617</u>	<u>2,185,808</u>	<u>16,995,321</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and accrued expenses	-	640	5,408	-	-	-	-	-	6,048
Annuities payable	-	1,684,288	-	-	-	-	-	-	1,684,288
Revocable charitable gift agreements	549,496	-	-	-	-	-	-	-	549,496
Total liabilities	549,496	1,684,928	5,408	-	-	-	-	-	2,239,832
Net assets with donor restrictions	<u>932,875</u>	<u>1,051,786</u>	<u>1,006,706</u>	<u>2,286,720</u>	<u>4,803,520</u>	<u>61,457</u>	<u>2,426,617</u>	<u>2,185,808</u>	<u>14,755,489</u>
Total liabilities and net assets	<u>\$ 1,482,371</u>	<u>\$ 2,736,714</u>	<u>\$ 1,012,114</u>	<u>\$ 2,286,720</u>	<u>\$ 4,803,520</u>	<u>\$ 61,457</u>	<u>\$ 2,426,617</u>	<u>\$ 2,185,808</u>	<u>\$ 16,995,321</u>

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Activities – Without Donor Restrictions For the Year Ended June 30, 2025

	Operating	Society Fund	Total
Support, revenues and gains			
Contributions	\$ 3,804,774	\$ -	\$ 3,804,774
Bequests	1,752,738	-	1,752,738
Mission service income	260,665	-	260,665
Other	160,772	-	160,772
Net assets released from donor restrictions	293,656	(41,909)	251,747
	<u>6,272,605</u>	<u>(41,909)</u>	<u>6,230,696</u>
Total support, revenues and gains			
	<u>6,272,605</u>	<u>(41,909)</u>	<u>6,230,696</u>
Expenses			
Program services			
Mission aid	2,411,728	-	2,411,728
Recruiting	411,788	-	411,788
Members' training	1,098,824	-	1,098,824
Mission education	613,042	-	613,042
Services to Glenmary community	994,688	-	994,688
Mass offerings	46,307	-	46,307
	<u>5,576,377</u>	<u>-</u>	<u>5,576,377</u>
Total program services			
	<u>5,576,377</u>	<u>-</u>	<u>5,576,377</u>
Supporting services			
Administration	970,860	-	970,860
Fundraising	627,541	-	627,541
	<u>1,598,401</u>	<u>-</u>	<u>1,598,401</u>
Total supporting services			
	<u>1,598,401</u>	<u>-</u>	<u>1,598,401</u>
Total expenses and losses			
	<u>7,174,778</u>	<u>-</u>	<u>7,174,778</u>
Change in net assets before other changes	<u>(902,173)</u>	<u>(41,909)</u>	<u>(944,082)</u>
Other changes			
Investment return, net	1,429,368	1,841,063	3,270,431
Deceased annuitants	101,311	-	101,311
Interfund transfers	(28,745)	-	(28,745)
	<u>1,501,934</u>	<u>1,841,063</u>	<u>3,342,997</u>
Total other changes			
	<u>1,501,934</u>	<u>1,841,063</u>	<u>3,342,997</u>
Change in net assets	599,761	1,799,154	2,398,915
Net assets, beginning of year	17,148,862	15,123,930	32,272,792
Net assets, end of year	<u>\$ 17,748,623</u>	<u>\$ 16,923,084</u>	<u>\$ 34,671,707</u>

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Activities – Without Donor Restrictions For the Year Ended June 30, 2024

	<u>Operating</u>	<u>Society Fund</u>	<u>Total</u>
Support, revenues and gains			
Contributions	\$ 3,970,661	\$ -	\$ 3,970,661
Bequests	1,639,872	-	1,639,872
Mission service income	170,315	-	170,315
Other	80,046	-	80,046
Net assets released from donor restrictions	230,521	(40,542)	189,979
	<u>6,091,415</u>	<u>(40,542)</u>	<u>6,050,873</u>
Expenses			
Program services			
Mission aid	2,236,400	-	2,236,400
Recruiting	434,467	-	434,467
Members' training	1,325,348	-	1,325,348
Mission education	562,657	-	562,657
Services to Glenmary community	818,520	-	818,520
Mass offerings	62,422	-	62,422
	<u>5,439,814</u>	<u>-</u>	<u>5,439,814</u>
Supporting services			
Administration	883,121	-	883,121
Fundraising	593,518	-	593,518
	<u>1,476,639</u>	<u>-</u>	<u>1,476,639</u>
Total expenses and losses	<u>6,916,453</u>	<u>-</u>	<u>6,916,453</u>
Change in net assets before other changes	<u>(825,038)</u>	<u>(40,542)</u>	<u>(865,580)</u>
Other changes			
Investment return, net	1,406,790	1,721,836	3,128,626
Deceased annuitants	194,538	-	194,538
Interfund transfers	(42,088)	-	(42,088)
	<u>1,559,240</u>	<u>1,721,836</u>	<u>3,281,076</u>
Change in net assets	734,202	1,681,294	2,415,496
Net assets, beginning of year	<u>16,414,660</u>	<u>13,442,636</u>	<u>29,857,296</u>
Net assets, end of year	<u>\$ 17,148,862</u>	<u>\$ 15,123,930</u>	<u>\$ 32,272,792</u>

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Activities – With Donor Restrictions For the Year Ended June 30, 2025

	Donor Restricted	Annuity	Pooled Income	Education Expense	Educational Endowment	Father Bishop Student Loan	Missions & Ministries Endowment	Hearts on Fire	Total
Support, revenues and gains									
Bequests and annuities	\$ 719,148	\$ 79,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 838	\$ 799,903
Net assets released from donor restrictions	(187,996)	-	-	-	-	-	(63,751)	-	(251,747)
Total support, revenues and gains	531,152	79,917	-	-	-	-	(63,751)	838	548,156
Expenses									
Administration	-	-	-	-	-	-	-	-	-
Change in net assets before other changes	531,152	79,917	-	-	-	-	(63,751)	838	548,156
Other changes									
Investment return, net	11,992	181,808	65,974	265,713	117,098	15,784	304,288	283,033	1,245,690
Change in beneficial interest in perpetual trusts	-	-	-	-	308,220	-	-	-	308,220
Net assets released to beneficiaries	(11,654)	(236,496)	-	-	-	-	-	-	(248,150)
Deceased annuitants	-	(101,311)	-	-	-	-	-	-	(101,311)
Actuarial gains	-	58,189	-	-	-	-	-	-	58,189
Interfund transfers	-	28,745	-	132,884	(117,099)	(15,785)	-	-	28,745
Total other changes	338	(69,065)	65,974	398,597	308,219	(1)	304,288	283,033	1,291,383
Change in net assets	531,490	10,852	65,974	398,597	308,219	(1)	240,537	283,871	1,839,539
Net assets, beginning of year	932,875	1,051,786	1,006,706	2,286,720	4,803,520	61,457	2,426,617	2,185,808	14,755,489
Net assets, end of year	<u>\$ 1,464,365</u>	<u>\$ 1,062,638</u>	<u>\$ 1,072,680</u>	<u>\$ 2,685,317</u>	<u>\$ 5,111,739</u>	<u>\$ 61,456</u>	<u>\$ 2,667,154</u>	<u>\$ 2,469,679</u>	<u>\$ 16,595,028</u>

THE HOME MISSIONERS OF AMERICA

Schedule of Statement of Activities – With Donor Restrictions For the Year Ended June 30, 2024

	Donor Restricted	Annuity	Pooled Income	Education Expense	Educational Endowment	Father Bishop Student Loan	Missions & Ministries Endowment	Hearts on Fire	Total
Support, revenues and gains									
Bequests and annuities	\$ 212,388	\$ 101,789	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,962,776	\$ 2,276,953
Net assets released from donor restrictions	(128,306)	-	-	-	-	-	(61,673)	-	(189,979)
Total support, revenues and gains	84,082	101,789	-	-	-	-	(61,673)	1,962,776	2,086,974
Expenses									
Administration	-	-	-	-	-	-	-	-	-
Change in net assets before other changes	84,082	101,789	-	-	-	-	(61,673)	1,962,776	2,086,974
Other changes									
Investment return, net	15,675	220,132	61,236	244,617	106,732	14,362	291,990	223,032	1,177,776
Change in beneficial interest in perpetual trusts	-	-	-	-	646,070	-	-	-	646,070
Net assets released to beneficiaries	(16,198)	(238,609)	-	-	-	-	-	-	(254,807)
Deceased annuitants	-	(194,538)	-	-	-	-	-	-	(194,538)
Actuarial gains	-	44,600	-	-	-	-	-	-	44,600
Interfund transfers	-	42,088	-	121,092	(106,731)	(14,361)	-	-	42,088
Total other changes	(523)	(126,327)	61,236	365,709	646,071	1	291,990	223,032	1,461,189
Change in net assets	83,559	(24,538)	61,236	365,709	646,071	1	230,317	2,185,808	3,548,163
Net assets, beginning of year	849,316	1,076,324	945,470	1,921,011	4,157,449	61,456	2,196,300	-	11,207,326
Net assets, end of year	<u>\$ 932,875</u>	<u>\$ 1,051,786</u>	<u>\$ 1,006,706</u>	<u>\$ 2,286,720</u>	<u>\$ 4,803,520</u>	<u>\$ 61,457</u>	<u>\$ 2,426,617</u>	<u>\$ 2,185,808</u>	<u>\$ 14,755,489</u>