



Financial Statements

CATCH, Inc.

(a nonprofit organization)

Includes Supplemental information

Years Ended December 31, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
CATCH, Inc.
Boise, Idaho

Opinion

We have audited the financial statements of CATCH, Inc. which comprise the statement of financial position as of December 31, 2025, 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 CATCH, Inc. as of December 31, 2025, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 CATCH, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 CATCH, 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of CATCH, 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 CATCH, 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Other Reporting Required by Government Auditing Standards

In accordance *with Government Auditing Standards*, we have also issued our report dated September 24, 2026 on our consideration of CATCH, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of CATCH, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering CATCH, Inc.'s internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited CATCH, Inc.'s 2024 financial statements, and we expressed an unmodified audit opinion on those financial statements in our report dated September 24, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Sorren CPAs P.C.

Meridian, Idaho
September 24, 2026

CATCH, INC.
STATEMENTS OF FINANCIAL POSITION
December 31, 2025
With Comparative Totals as of December 31, 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Current Assets		
Cash	\$ 899,031	\$ 1,123,264
Certificate of deposit	848,401	811,971
Grants receivable	363,945	353,845
Inventory	31,710	75,840
Prepaid expenses	<u>12,583</u>	<u>11,815</u>
Total Current Assets	2,155,670	2,376,735
Other Assets		
Property and equipment, net	1,430,476	1,572,518
Operating lease right-of-use asset, net	<u>491,201</u>	<u>571,450</u>
Total Other Assets	<u>1,921,677</u>	<u>2,143,968</u>
Total Assets	<u>\$ 4,077,347</u>	<u>\$ 4,520,703</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 10,649	\$ 6,046
Accrued payroll and other liabilities	151,923	83,850
Current portion of operating lease liability	80,253	74,289
Current portion of mortgage payable	<u>13,780</u>	<u>13,340</u>
Total Current Liabilities	256,605	177,525
Other Liabilities		
Mortgage payable, net current portion	259,581	274,198
Operating lease liability, net current portion	<u>422,642</u>	<u>502,895</u>
Total Liabilities	938,828	954,618
Net Assets		
Without donor restrictions	1,902,625	2,257,292
With donor restrictions	<u>1,235,894</u>	<u>1,308,793</u>
Total Net Assets	<u>3,138,519</u>	<u>3,566,085</u>
Total Liabilities and Net Assets	<u>\$ 4,077,347</u>	<u>\$ 4,520,703</u>

See notes to financial statements.

CATCH, INC.**STATEMENTS OF ACTIVITIES****For the Year Ended December 31, 2025****With Comparative Totals for the Year Ended December 31, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2025 Total</u>	<u>2024 Total</u>
Revenue				
Grants	\$ 2,466,110	\$ 922,473	\$ 3,388,583	\$ 3,417,830
Individual contributions	542,923		542,923	512,994
Corporate and foundation contributions	287,235		287,235	202,285
Special events	66,820		66,820	81,530
Contributed nonfinancial assets	34,425		34,425	48,418
Interest	44,522		44,522	50,558
Other income	<u>7,986</u>	<u></u>	<u>7,986</u>	<u>2,132</u>
	3,450,021	922,473	4,372,494	4,315,747
Net assets released from restrictions	<u>995,372</u>	<u>(995,372)</u>	<u>0</u>	<u>0</u>
Total Revenue and Other Support	4,445,393	(72,899)	4,372,494	4,315,747
Expenses				
Program Services				
Housing	3,012,645		3,012,645	2,651,112
Coordinated entry	<u>1,048,573</u>	<u></u>	<u>1,048,573</u>	<u>985,437</u>
Total Program Services	4,061,218	0	4,061,218	3,636,549
Supporting Services				
Administration	603,054		603,054	433,694
Fundraising	<u>135,788</u>	<u></u>	<u>135,788</u>	<u>114,807</u>
Total Supporting Services	<u>738,842</u>	<u>0</u>	<u>738,842</u>	<u>548,501</u>
Total Expenses	<u>4,800,060</u>	<u>0</u>	<u>4,800,060</u>	<u>4,185,050</u>
Change in Net Assets	(354,667)	(72,899)	(427,566)	130,697
Net Assets				
Beginning of Year	<u>2,257,292</u>	<u>1,308,793</u>	<u>3,566,085</u>	<u>3,435,388</u>
End of Year	<u>\$ 1,902,625</u>	<u>\$ 1,235,894</u>	<u>\$ 3,138,519</u>	<u>\$ 3,566,085</u>

See notes to financial statements.

CATCH, INC.**STATEMENTS OF FUNCTIONAL EXPENSES****For the Year Ended December 31, 2025****With Comparative Totals for the Year Ended December 31, 2024**

	<u>Program Services</u>		<u>Supporting Services</u>			
	<u>Housing</u>	<u>Coordinated Entry</u>	<u>Administration</u>	<u>Fundraising</u>	<u>2025 Total</u>	<u>2024 Total</u>
Rent assistance	\$ 1,570,320	\$ 343,601	\$ 40	\$ 0	\$ 1,913,961	\$ 1,728,994
Salaries	938,588	491,872	339,567		1,770,027	1,522,083
Contract services	50,906	16,097	85,662	95,582	248,247	188,367
Employee Benefits	78,972	58,446	71,025		208,443	176,561
Payroll taxes	91,272	47,608	31,254		170,134	148,592
Facility & equipment	117,996	13,385	17,253	424	149,058	108,312
Depreciation	90,387	31,564	18,651	2,869	143,471	137,612
Office Expense	38,764	15,144	4,152	3,320	61,380	56,947
Travel	24,191	29,223	3,798	1,076	58,288	27,613
Events				31,827	31,827	31,031
Insurance	6,058	1,437	22,348	189	30,032	23,604
Interest			9,279		9,279	9,179
Other	5,191	196	25	501	5,913	26,155
	<u>\$ 3,012,645</u>	<u>\$ 1,048,573</u>	<u>\$ 603,054</u>	<u>\$ 135,788</u>	<u>\$ 4,800,060</u>	<u>\$ 4,185,050</u>

See notes to financial statements.

CATCH, INC.**STATEMENTS OF CASH FLOWS****For the Year Ended December 31, 2025****With Comparative Totals for the Year Ended December 31, 2024**

	<u>2025</u>	<u>2024</u>
Cash Flows From Operating Activities		
Change in net assets	\$ (427,566)	\$ 130,697
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	143,471	137,612
Noncash lease expense	80,249	58,172
Changes in operating assets and liabilities		
Grants receivable	(10,100)	66,162
Inventory	44,130	(40,772)
Prepaid expenses	(768)	(3,735)
Accounts payable	4,603	(21,984)
Accrued expenses	68,073	36,592
Operating lease liability	<u>(74,289)</u>	<u>(52,438)</u>
Net Cash Provided (Used) by Operating Activities	(172,197)	310,306
Cash Flows From Investing Activities		
Purchase of equipment	(1,429)	(70,039)
Purchase of certificate of deposit	<u>(36,430)</u>	<u>(37,403)</u>
Net Cash Used by Investing Activities	(37,859)	(107,442)
Cash Flows From Financing Activities		
Principal payments on mortgage payable	<u>(14,177)</u>	<u>(11,609)</u>
Net Change in Cash	(224,233)	191,255
Cash - Beginning of Year	<u>1,123,264</u>	<u>932,009</u>
Cash - End of Year	<u>\$ 899,031</u>	<u>\$ 1,123,264</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid for interest	<u>\$ 9,279</u>	<u>\$ 9,179</u>

See notes to financial statements.

CATCH, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Significant Accounting Policies

Nature of Organization

CATCH, Inc (the Organization) is organized and operated as a non-profit corporation in the State of Idaho and was created in 2010 to realize the vision of ending homelessness by inspiring stable housing, financial independence, and resilience. The Organization collaborates with community partners and uses proven, intentional methods like Housing First, because every family and every person deserves a home. The Organization serves both Ada and Canyon Counties in Idaho. The Organizations is funded by federal and state grants and contracts, donations, and grants from businesses, foundations, and non-profits, as well as individual donations.

Programs

Housing – We believe in the families that we work with and walk beside them on their journey to a new home. We recognize that the families that we serve have frequently experienced trauma in their journey. We co-create a new story with each family based on their strengths that have served them to this point. We offer housing placement and rental assistance, case management, financial independence education and CATCH Match through our housing programs in Ada and Canyon Counties.

Coordinated Entry – What if our community came together to end homelessness? Instead of asking people to navigate an uncoordinated system of dozens of nonprofit and government agencies, what if we designed a single, streamlined access point for all families experiencing a housing crisis? Our Coordinated Entry program is an “airport hub” for ending homelessness, triaging situations and navigating people to resources that lead to safe, stable and healthy housing in Ada and Canyon counties.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of Presentation

The Organization reports net assets, revenues, expenses, gains and losses which are classified according to two classes of net assets: with donor restriction and without donor restrictions. Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes. Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions.

CATCH, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Significant Accounting Policies (Continued)

Use of Estimates

The Organization uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all unrestricted, short-term, highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Certificate of Deposit

The Organization's investment consists of a certificate of deposit with a local financial institution and is recorded at cost, plus accrued interest, which approximates fair value. At December 31, 2025 and 2024, certificate of deposits totaled \$848,401 and \$811,971, respectively. No certificate of deposit were pledged as collateral or subject to withdrawal restrictions as of December 31, 2025 or 2024.

Concentration of Credit Risk

Financial instruments that potentially subject CATCH, Inc. to significant concentrations of credit risk consist principally of cash and cash equivalents. Accounts at financial institutions are insured by the Federal Deposit Insurance Corporation for up to \$250,000. At December 31, 2025 and 2024, CATCH, Inc. had uninsured balances of \$1,536,080 and \$1,697,124, respectively.

Revenue Concentrations

During the years ended December 31, 2025 and 2024, the Organization received approximately 41% and 40% of their revenues from federal and state granting agencies, respectively. Any changes in these funding sources could significantly impact the Organization.

Property and Equipment

The Organization followed the practice of capitalizing all property and equipment with an estimated useful life of more than one year and a cost exceeding \$500. Effective November 2025, the Organization revised its capitalization threshold to \$5,000. Additions to property and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of 5 to 40 years. Repairs and maintenance are charged to expense as incurred. There are no planned major maintenance activities. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in change in net assets for the period.

CATCH, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Significant Accounting Policies (Continued)

Inventory

Inventory is comprised of donated and purchased household goods and is valued at fair value using comparable thrift shop value schedules except for the purchased items which are at cost. Items are not sold but used to provide resources to local families in need.

Fair Value

The Organization uses fair value for reporting financial assets and liabilities. A hierarchy for reporting the reliability of input measurements is used to assess fair value for all assets and liabilities. Fair value is defined as the selling price that would be received for an asset, or paid to transfer a liability, in the principle or most advantageous market on the measurement date. The hierarchy established prioritizes fair value measurements based on the types of inputs used in the valuation technique. Certain financial instruments are carried at cost on the statement of financial position, which approximates fair value due to their short term, highly liquid nature.

Leases

The Organization determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the consolidated statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term.

The Organization does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

Grants and Contributions

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, 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 restriction.

CATCH, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Significant Accounting Policies (Continued)

Grants Receivable

Grants receivable are recorded as contributions when the reimbursable expenses have been incurred. No allowance is considered necessary as all amounts are considered collectible.

Events Revenue

Events revenue is recognized when the event takes place and typically have a single performance obligation.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Certain categories of expenses are attributable to more than one program or supporting function and are allocated on a reasonable basis that is consistently applied. The expenses that are allocated are salaries and wages, travel, employee benefits, depreciation, and office expense. All of these expenses are allocated based on the time spent by each employee on each respective program or supporting function. General and administration expenses include those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the Organization.

Contributed nonfinancial assets

The Organization records contributed nonfinancial asset based on their estimated fair value upon receipt. The Organization recognizes donated services if they create or enhance non-financial assets or require specialized skills and would typically be purchased if not provided by donation. Contributed nonfinancial assets are recognized as revenue when received and as expenditures when the resources are consumed.

Contributed Services

A substantial number of volunteers have contributed significant amounts of their time to the Organization's programs and activities. No amounts have been reflected in the financial statement for those services since they do not meet the criteria for recognition.

Income Taxes

CATCH, Inc. is a not-for-profit organization that is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and comparable state law. Accordingly, no provision for income taxes is made in the financial statements.

CATCH, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Significant Accounting Policies (Continued)

Presentation of Certain Taxes

The Organization collects various taxes from customers and remits these amounts to applicable taxing authorities. The Organization's accounting policy is to include these taxes in revenues and cost of sales.

Uncertain Tax Positions

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Organization may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for 2025 or 2024. The Organization files Form 990 in the U.S. federal jurisdiction. The Organization is no longer subject to examination by the Internal Revenue Service for years before 2022.

Reclassification

Certain reclassifications have been made to the December 31, 2024 financial statements to conform to the current year format. These reclassifications had no effect on the change in net assets for the year ended December 31, 2024.

Advertising Expense

The Organization expenses advertising as costs are incurred. Total advertising expense was \$28,546 and \$31,032 for the years ended December 31, 2025 and 2024, respectively.

Prior Year Comparative Totals

The financial statements included certain 2024 summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a complete presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the 2024 financial statements from which the summarized information was derived.

CATCH, INC.
NOTES TO FINANCIAL STATEMENTS

Note A – Significant Accounting Policies (Continued)

Subsequent Events

The Organization has evaluated subsequent events through September 24, 2026, which is the date the financial statements were available to be issued.

Note B – Liquidity and Availability of Resources

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Cash	\$	899,031
Certificate of deposit		848,401
Grants receivable		<u>363,945</u>
Total financial assets available within one year		2,111,377
Less amounts unavailable for general expenditures within one year, due to:		
Restricted by donors with purpose restrictions		<u>(1,235,894)</u>
Total financial assets available within one year after restriction	\$	<u>875,483</u>

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. At December 31, 2025, all net assets without donor restrictions are available for payment of (any major expenditures incurred), except for grants receivable which are available when the receivable is collected which is expected within the next year and the expenditure is incurred.

CATCH, INC.
NOTES TO FINANCIAL STATEMENTS

Note C – Property and Equipment

At December 31, property and equipment consists of the following:

	<u>2025</u>	<u>2024</u>
Buildings	\$ 1,676,726	\$ 1,676,726
Furniture and fixtures	36,920	35,491
Vehicles	167,059	167,059
Software	48,700	48,700
Land	<u>58,300</u>	<u>58,300</u>
	1,987,705	1,986,276
Less accumulated depreciation	<u>(557,229)</u>	<u>(413,758)</u>
	<u>\$ 1,430,476</u>	<u>\$ 1,572,518</u>

For the years ended December 31, 2025 and 2024, the Organization recognized \$143,471 and \$137,612 in depreciation expense, respectively.

Note D – Leases

The Organization evaluated current contracts to determine which met the criteria of a lease. The right-of-use (ROU) assets represent the Organization's right to use underlying assets for the lease term, and the lease liabilities represent the Organization's obligation to make lease payments arising from these leases. The ROU assets and lease liabilities, all of which arise from operating leases, were calculated based on the present value of future lease payments over the lease terms. The Organization has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments. The weighted-average discount rate applied to calculate lease liabilities as of December 31, 2025 and 2024, was 4.39% and 4.37%, respectively.

CATCH, Inc. leases office space under various operating lease agreements that require monthly payments ranging from \$334 to \$6,579 with lease expirations ranging from fiscal years 2030 through 2034. In addition, CATCH, Inc. also leases various facilities on a month-to-month basis.

For the years ended December 31, 2025 and 2024, total operating lease expense was \$103,639 and \$76,292, respectively. As of December 31, 2025 and 2024, the weighted-average remaining lease term for CATCH, Inc.'s operating leases was approximately 6.02 years and 6.91 years, respectively.

CATCH, INC.
NOTES TO FINANCIAL STATEMENTS

Note D – Leases (Continued)

Cash paid for operating leases for the years ended December 31, 2025 and 2024 was \$97,680 and \$76,292, respectively. For the year ended December 31, 2025, there were no noncash investing and financing transactions related to leasing. For the year ended December 31, 2024, noncash investing and financing transactions related to leasing was \$621,647.

Future maturities of lease liabilities are presented in the following table, for the fiscal years ending December 31:

2026	\$	100,330
2027		103,056
2028		105,857
2029		108,737
2030		43,935
Thereafter		<u>112,568</u>
Total lease payments		574,483
Less present value discount		<u>(71,588)</u>
Total lease obligations		502,895
Less current portion		<u>(80,253)</u>
Long-term portion of leases	\$	<u><u>422,642</u></u>

Note E - Long-Term Debt

Long-term debt consisted of the following at December 31:

	<u>2025</u>	<u>2024</u>
Mortgage payable to Mountain West Bank., secured by a building, payable in monthly installments of \$1,864 including interest at 3.25%. Matures September 2041.	\$ 273,361	\$ 287,538
Less current portion	<u>(13,780)</u>	<u>(13,340)</u>
	<u><u>\$ 259,581</u></u>	<u><u>\$ 274,198</u></u>

CATCH, INC.
NOTES TO FINANCIAL STATEMENTS

Note E - Long-Term Debt (Continued)

Maturities of long-term debt as of December 31, 2025 are as follows:

2026	\$	13,780
2027		14,235
2028		14,705
2029		15,190
2030		15,691
Thereafter		<u>199,760</u>
	\$	<u>273,361</u>

Note F – Net Assets

The Organization reports net assets according to two classes of net assets: with donor restrictions and without donor restrictions. Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes. Net asset with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions.

The detail of the Organization's net asset categories at December 31, is as follows:

	<u>2025</u>	<u>2024</u>
Net assets without donor restrictions:		
Investment in property and equipment, net of debt	\$ 1,157,115	\$ 1,284,980
Operating surplus	<u>745,510</u>	<u>972,312</u>
Total without donor restrictions	1,902,625	2,257,292
With donor restrictions:		
Chicago Community Foundation – homelessness assistance	799,770	1,057,423
Campaign to End Family Homelessness	330,773	198,736
Restricted Salaries – purpose restricted	44,804	0
Linda Fund – purpose restricted	35,000	15,000
Taking Root – purpose restricted	24,746	26,758
General rental assistance	740	10,876
Boise List Fund – purpose restricted	<u>61</u>	<u>0</u>
Total with donor restrictions	<u>1,235,894</u>	<u>1,308,793</u>
Total net assets	<u>\$ 3,138,519</u>	<u>\$ 3,566,085</u>

CATCH, INC.
NOTES TO FINANCIAL STATEMENTS

Note G – Contributed Nonfinancial Assets

For the years ended December 31, 2025 and 2024, contributed nonfinancial assets recognized within the statement of activities included:

	<u>2025</u>	<u>2024</u>
Household goods	\$ 26,779	\$ 40,772
Office space	<u>7,646</u>	<u>7,646</u>
Total	<u>\$ 34,425</u>	<u>\$ 48,418</u>

The Organization recognized contributed nonfinancial assets within revenue, including contributed household goods and office space. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

The contributed use of facilities for the Organization were used for both program and general and administrative activities. In valuing the contributed use of facilities, which is located in Boise, Idaho, the Organization estimated the fair value on the basis of comparable rent per square foot in Boise's commercial real estate market.

Contributed household goods used in domestic community development and services to community shelters. In valuing household goods, the Organization estimated the fair value on the basis of estimates of wholesale values that would be received for selling similar products in the United States.

SUPPLEMENTARY INFORMATION

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

To the Board of Directors
CATCH, Inc.
Boise, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of CATCH, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, and functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 24, 2026.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered CATCH, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of CATCH, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Sorren CPAs P.C.

Meridian, Idaho
September 24, 2026

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors
CATCH, Inc.
Boise, Idaho

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited CATCH, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of CATCH, Inc.'s major federal programs for the year ended December 31, 2025. CATCH, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, CATCH, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of CATCH, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of CATCH, Inc.'s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to CATCH, Inc.'s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on CATCH, Inc.'s compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about CATCH, Inc.'s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 CATCH, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of CATCH, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of CATCH, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Sorren CPAs P.C.

Meridian, Idaho
September 24, 2026

CATCH, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2025

<u>Federal Grantor/Program Title</u>	<u>Federal ALN Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
U.S. DEPARTMENT HEALTH AND HUMAN SERVICES			
Pass through from Department of Health and Welfare: Projects for Assistance in Transition From Homelessness (PATH)	93.15	BC1112	\$ <u>197,319</u>
TOTAL U.S. DEPARTMENT HEALTH AND HUMAN SERVICES			197,319
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)			
Pass through from Idaho Housing and Finance Association: Continuum of Care Program	14.267	ID0085U0E012306	804,294
Continuum of Care Program (DV)	14.267	ID0091U0E012305	549,804
Emergency Solutions Grant Program	14.231	E-24-DC-16-001	<u>160,385</u>
			1,514,483
Pass through from the City of Boise: CDBG – Entitlement Grants Cluster Community Development Block Grant	14.218	B-25-MC-16-0001	63,960
Pass through from the City of Nampa: CDBG – Entitlement Grants Cluster Cluster Community Development Block Grant	14.218	B-25-MC-16-0001	<u>32,968</u>
Total CDBG – Entitlement Grants Cluster			<u>96,928</u>
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			<u>1,611,411</u>
Total Expenditures of Federal Awards			\$ <u><u>1,808,730</u></u>

CATCH, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards include the federal award activity of CATCH, Inc. under programs of the federal government for the year ended December 31, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of CATCH, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of CATCH, Inc.

Note B – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

CATCH, Inc. has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

CATCH, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2025

SECTION I - SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditors' report issued:

Unmodified

Internal control over financial reporting:

- Material weakness identified? _____ yes X no
- Significant deficiencies identified that are not considered to be material weaknesses? _____ yes X none reported
- Noncompliance material to the financial statements noted? _____ yes X no

Federal Awards

Internal control over major programs:

- Material weakness identified? _____ yes X no
- Significant deficiencies identified that are not considered to be material weaknesses? _____ yes X none reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?

_____ yes X no

Identification of major programs:

CFDA Number

Name of Federal Program

14.267

CoC – Continuum of Care Program

Dollar threshold used to distinguish between type A and type B programs:

\$ 1,000,000

Auditee qualified as a low-risk auditee?

 X yes _____ no

CATCH, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT.)

For the Year Ended December 31, 2025

SECTION II – FINANCIAL STATEMENT FINDINGS

No findings related to the financial statements were noted which would be required to be reported under generally accepted governmental auditing standards (GAGAS).

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No findings related to the federal awards were noted which would be required to be reported under generally accepted governmental auditing standards (GAGAS) and the Uniform Guidance.

CATCH, INC.
SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended December 31, 2025

There were no prior audit findings.