

MILES PERRET CANCER SERVICES AND AFFILIATE

COMBINED FINANCIAL REPORT

Year Ended December 31, 2024

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OTHER LOCATIONS:

Eunice Morgan City Abbeville

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Miles Perret Cancer Services and Affiliate
Lafayette, Louisiana

Opinion

We have audited the accompanying combined financial statements of Miles Perret Cancer Services (a nonprofit organization) and Affiliate (the Organization), which comprise the combining statement of financial position as of December 31, 2024, and the related combined statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Miles Perret Cancer Services and Affiliate as of December 31, 2024, and the changes in their net assets and their 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 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 Combined Financial Statements section of our report. We are required to be independent of the Organization 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 Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined 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 combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 combined financial statements.

In performing an audit in accordance with generally accepted auditing standards 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 combined 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 combined 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 Organization'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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Lafayette, Louisiana

January 21, 2026

MILES PERRET CANCER SERVICES AND AFFILIATE

Combined Statement of Financial Position

December 31, 2024

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 540,555
Accounts receivable	5,000
Prepaid expenses	70,158
Inventory	<u>80,461</u>
Total current assets	<u>696,174</u>

Property and equipment, net	<u>6,953,613</u>
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OTHER ASSETS

Investments - Community Foundation	470,991
Investments - Raymond James	<u>864,686</u>
Total other assets	<u>1,335,677</u>

Total Assets	<u>\$ 8,985,464</u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 22,472
Accrued liabilities	<u>97,029</u>
Total current liabilities	119,501

NET ASSETS

Without donor restrictions:	
Available for operations	1,036,276
Invested in property and equipment, net of related debt	<u>6,953,613</u>

	7,989,889
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With donor restrictions	<u>876,074</u>
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Total net assets	<u>8,865,963</u>
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Total Liabilities and Net Assets	<u>\$ 8,985,464</u>
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The accompanying notes are an integral part of these combined financial statements.

MILES PERRET CANCER SERVICES AND AFFILIATE

Combined Statement of Activities
Year Ended December 31, 2024

NET ASSETS WITHOUT DONOR RESTRICTIONS	
PUBLIC SUPPORT AND REVENUE	
Contributions	\$ 289,736
Contributions of nonfinancial assets	491,759
Sponsor donations	427,226
Fundraising revenues	509,595
Net rental return (loss)	(125,046)
Miscellaneous	2,362
Net investment return	<u>67,303</u>
Total support and revenues without donor restrictions	1,662,935
Net assets released from restrictions	<u>577,339</u>
TOTAL SUPPORT, REVENUES AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	<u>2,240,274</u>
EXPENSES	
CLIENT SERVICES	
Program Services	182,393
Support Services	<u>945,422</u>
TOTAL PROGRAM SERVICES	<u>1,127,815</u>
SUPPORTING SERVICES	
Advancement	218,730
General and administrative	263,848
Fundraising	<u>421,892</u>
TOTAL SUPPORTING SERVICES	<u>904,470</u>
TOTAL EXPENSES	<u>2,032,285</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>207,989</u>
NET ASSETS WITH DONOR RESTRICTIONS	
PUBLIC SUPPORT AND REVENUE	
Contributions	1,388,819
Grant revenue	<u>26,000</u>
Total support and revenues with donor restrictions	1,414,819
Net assets released from donor restrictions	<u>(577,339)</u>
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>837,480</u>
CHANGE IN NET ASSETS	<u>1,045,469</u>
NET ASSETS, BEGINNING, AS RESTATED	<u>7,820,494</u>
NET ASSETS, ENDING	<u>\$ 8,865,963</u>

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

MILES PERRET CANCER SERVICES AND AFFILIATE

Combined Statement of Functional Expenses
Year Ended December 31, 2024

	Client Services		Supporting Services			Total
	Program Services	Support Services	Advancement	General & Administrative	Fund Raising	
Salaries and wages	\$ 107,869	\$ 438,669	\$ 136,635	\$ 35,956	\$ -	\$ 719,129
Payroll taxes	8,119	31,316	15,658	2,900	-	57,992
Total payroll and related expenses	115,988	469,984	152,292	38,856	-	777,121
OTHER EXPENSES						
Accounting and auditing	4,595	11,488	3,446	3,446	-	22,975
Awards	760	-	-	-	15,709	16,469
Bank charges	-	-	-	51	2,280	2,331
Computer expenses	1,564	7,822	5,163	1,095	-	15,644
Consulting and professional service	-	-	-	17,535	-	17,535
Continuing professional education	54	152	43	835	-	1,084
Contract labor	-	8,630	-	23,334	5,450	37,414
Cost of goods sold	-	-	-	-	4,977	4,977
Depreciation	6,098	59,451	4,573	6,098	-	76,219
Dues and subscriptions	-	1,509	2,823	600	2,025	6,957
Equipment rental	79	785	628	79	26,836	28,406
Event logistics	-	-	-	-	36,665	36,665
Food and beverage	719	1,879	240	1,159	2,825	6,822
Fuel expense	-	1,092	-	-	-	1,092
Gifts	136	-	-	317	-	453
Group health insurance	1,469	29,379	13,221	4,897	-	48,965
Insurance	12,320	2,020	1,616	63,886	-	79,841
Inventory usage	-	4,852	-	-	-	4,852
Janitorial and pest control	2,582	6,455	1,937	1,937	-	12,910
Licenses and fees	-	-	-	2,794	327	3,121
Medications	-	7,044	-	-	-	7,044
Meetings expense	-	615	317	932	-	1,864
Mileage	-	157	307	250	1,161	1,874
Miscellaneous	-	-	-	-	219	219
Office expense	998	2,496	749	749	75	5,067
Oral supplements	-	93,645	-	-	-	93,645
Postage	468	4,794	292	292	2,029	7,875
Printing and publications	1,677	5,256	3,578	671	80,536	91,718
Promotional expense	-	10	10	-	215,843	215,863
Rent expense	21,200	53,000	15,900	15,900	-	106,000
Repairs and maintenance	2,197	5,944	1,551	15,262	-	24,953
Retirement match	-	484	898	-	-	1,382
Security	-	-	-	-	6,108	6,108
Software and web platforms	-	-	-	10,705	-	10,705
Supplies	348	450	25	25	18,236	19,085
Supplies (client)	-	82,566	-	-	-	82,566
Telephone	1,075	5,542	827	827	-	8,272
Transportation assistance	-	53,727	-	-	-	53,727
Travel	-	-	-	-	591	591
Utilities	8,066	24,197	6,049	51,317	-	89,629
Website	-	-	2,245	-	-	2,245
Total other expenses	66,404	475,438	66,437	224,992	421,892	1,255,164
TOTAL EXPENSES	\$ 182,393	\$ 945,422	\$ 218,730	\$ 263,848	\$ 421,892	\$ 2,032,285

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

MILES PERRET CANCER SERVICES AND AFFILIATE

Combined Statement of Cash Flows
Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase in net assets	\$ 1,045,469
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	76,219
Prior period adjustment for prepaid insurance (non-cash)	3,848
(Increase) decrease in assets:	
Accounts receivable	(5,000)
Prepaid expenses	(61,034)
Inventory	4,362
Increase (decrease) in liabilities:	
Accounts payable	18,341
Accrued liabilities	<u>(403,236)</u>
Net cash provided by operating activities	<u>678,969</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Increase in investments, net	(671,578)
Purchase of capital assets	<u>(77,408)</u>
Net cash used by investing activities	<u>(748,986)</u>
Net increase in cash and cash equivalents	(70,017)
CASH AND CASH EQUIVALENTS, beginning of year	<u>610,572</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 540,555</u>

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

MILES PERRET CANCER SERVICES AND AFFILIATE

Notes to Combined Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Combination

The accompanying financial statements include the combined accounts of Miles Perret Cancer Services and its wholly owned subsidiaries 100 Capital M LLC and 110 Capital M LLC, as well as the combined accounts of its affiliate, Games of Acadiana L.L.C. Miles Perret Cancer Services and Games of Acadiana L.L.C. are commonly owned, managed, and operated. All significant intercompany balances and transactions have been eliminated in the combined financial statements.

Nature of Activities

Miles Perret Cancer Services, a nonprofit corporation (“Organization”), was formed on March 1, 2002 pursuant to the laws of the State of Louisiana. It is a planning, fund-raising, and allocating organization serving the Acadiana area. Miles Perret Cancer Services is located in Lafayette Parish. The objective of the Organization is to serve those in Acadiana fighting cancer, with care and compassion. The Organization also conducts, major annual fundraising events, the Games of Acadiana and the Camelia Crossing, to fund the Miles Perret Cancer Services. The majority of the contributions generated are from the Games of Acadiana, private donations, and grants. The Organization is governed by a volunteer board of directors. The Organization’s two wholly owned subsidiaries, 100 M Capital LLC and 110 Capital LLC, own and operate real estate purchased by and donated to the Organization.

Basis of Accounting

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Net Assets without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations or grantor-imposed restrictions.

Net Assets with Donor Restrictions – Net assets with donor restrictions are resources that are subject to donor-imposed or grantor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

Revenue with and without Donor Restrictions

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. Contributions of property and equipment are reported as net assets with donor restrictions if the donor restricted the use of the property or equipment to a particular program, as are contributions of cash restricted to the purchase of property and equipment. Otherwise, donor restrictions on contributions of property and equipment or assets restricted for purchase of property and equipment are considered to expire when the assets are placed in service.

MILES PERRET CANCER SERVICES AND AFFILIATE

Notes to Combined Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, 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.

Donated Services

Donated services are reflected in the accompanying statements at their estimated values at the date of receipt. The donations of services are recognized if the services (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing these skills and would typically need to be purchased if not provided by donations. No amounts have been reflected in the statements for volunteer services, since no objective basis is available to measure the value of such services. Nevertheless, a substantial number of volunteers have donated significant amounts of their time in the Organization's program services and its fundraising activities.

Income Tax Exemption

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore has no provision for federal income taxes. In addition, the Organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the code. It is also exempt from Louisiana income tax. However, should the Organization engage in activities unrelated to its exempt purpose, taxable income could result. The Organization had no material unrelated business income for the fiscal year under audit.

Accounting Standards Codification 740 (ASC 740) requires that a tax position be recognized or derecognized based on a "more than not" threshold. This applies to positions taken or expected to be taken in a tax return where there is uncertainty about whether a tax position will ultimately be sustained upon examination. The Organization has evaluated its tax positions and determined that it does not have any uncertain tax positions that meet the requirements of ASC 740. Accordingly, implementation of ASC 740 did not have any impact on the accompanying financial statements.

Property and Equipment

Property and equipment includes land, buildings, office furniture, equipment and auto/transport equipment. The Organization capitalizes expenses in excess of \$1,000 which are capitalized at cost for purchased items. Depreciation is provided over the estimated useful lives of the respective assets using straight-line depreciation methods, which range from five to ten years.

Donated Property and Equipment

Donations of property and equipment are recorded as contributions at fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

MILES PERRET CANCER SERVICES AND AFFILIATE

Notes to Combined Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Inventory

Inventory is stated at the net realizable value. Inventory consists of materials donated and purchased to fund programs and support services of the Organization.

Cash and Cash Equivalents

For financial statement purposes, the Organization considers all unrestricted highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

The Organization has adopted the Financial Accounting Standards Board in its Statement of Accounting Standards Codification No. 958-320, “*Not-for-Profit Entities-Investments-Debt and Equity Securities*.” Under FASB ASC 958-320, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

In January 2016, the FASB issued ASU 2016-01, *Financial Instruments – Overall (Subtopic 825-10: Recognition and Measurement of Financial Assets and Financial Liabilities*, and subsequently issued related *ASU 2018-03, Technical Corrections and Improvements to Financial Instruments—Overall (Subtopic 825-10)*. These standards amend certain aspects of accounting and disclosure requirements for financial instruments, including the requirement that equity investments with readily determinable fair values are to be measured at fair value with any changes in fair value recognized in the statement of changes in net assets. The Organization adopted this standard on January 1, 2019 and the adoption of this new guidance did not have a material impact on the Organization’s financial statements.

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. The Statement of Functional Expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

MILES PERRET CANCER SERVICES AND AFFILIATE

Notes to Combined Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising

Advertising costs are expensed as incurred. Advertising expense was \$215,863 for 2024, of this amount, \$211,539 represent in-kind donations.

Compensated Absences

Employees of the Organization are entitled to paid vacation and paid sick days, depending on job classification, length of service, and other factors. It is impracticable to estimate the amount of compensation for future absences, and accordingly, no liability has been recorded in the accompanying financial statements. The Organization's policy is to recognize the costs of compensated absences when actually paid to employees.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Organization has evaluated subsequent events through January 21, 2026, the date the financial statements were available to be issued.

NOTE 2 AVAILABILITY AND LIQUIDITY

The following represents the Organization's financial assets available for general expenditures that is, without donor or other restrictions limiting their use as of December 31, 2024:

Financial assets at year end:

Cash and cash equivalents	\$ 540,555
Other receivables	5,000
Prepays	70,158
Inventory	80,461
Investments	<u>1,335,677</u>
Total financial assets	2,031,851
<u>Less: those unavailable for general expenditures</u>	
<u>within one year, due to:</u>	
Restrictions by donors for building fund	<u>(1,353,574)</u>
Total financial assets available to meet general expenditures over the next twelve months	<u>\$ 678,277</u>

MILES PERRET CANCER SERVICES AND AFFILIATE

Notes to Combined Financial Statements

NOTE 3 INVESTMENTS

Investments are stated at fair value, and consist of cash, cash equivalents and U.S. Securities (all Level 1 Measurements). Fair values and unrealized appreciation (depreciation) at December 31, 2024 are summarized as follows:

	Cost	Fair Value	Unrealized Appreciation (Depreciation)
U.S. Securities	\$ 265,926	\$ 470,991	\$ 205,065
Cash and cash equivalents	864,686	864,686	-
Total	<u>\$ 1,130,612</u>	<u>\$ 1,335,677</u>	<u>\$ 205,065</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2024.

<u>Without donor restrictions</u>	
Interest and dividends	\$ 27,966
Investment administrative fees	(3,101)
Net appreciation (realized and unrealized)	<u>42,438</u>
	<u>\$ 67,303</u>

NOTE 4 PROPERTY AND EQUIPMENT

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

	Balance January 1, 2024	Additions	Deletions	Balance December 31, 2024
Land	\$ 498,000	\$ -	\$ -	\$ 498,000
Buildings	6,447,222	-	-	6,447,222
Auto/Transport Equipment	40,679	-	-	40,679
Office furniture and fixture:	3,510	77,408	-	80,918
Equipment	<u>57,791</u>	<u>-</u>	<u>-</u>	<u>57,791</u>
Total	<u>7,047,202</u>	<u>77,408</u>	<u>-</u>	<u>7,124,610</u>
Accumulated depreciation	<u>(94,778)</u>	<u>(76,219)</u>	<u>-</u>	<u>(170,997)</u>
Property and equipment, ne	<u>\$ 6,952,424</u>	<u>\$ 153,627</u>	<u>\$ -</u>	<u>\$ 6,953,613</u>

Depreciation expense for the year ended December 31, 2024 was \$76,219.

MILES PERRET CANCER SERVICES AND AFFILIATE

Notes to Combined Financial Statements

NOTE 5 RESTRICTIONS ON ASSETS

Net assets with donor restrictions are restricted for the following purposes:

<u>Donor Restricted - Temporary</u>	
Building fund	\$ 853,574
Complementary Therapies	<u>22,500</u>
Total net assets with donor restrictions	<u>\$ 876,074</u>

NOTE 6 CONTRIBUTIONS OF NONFINANCIAL ASSETS

The Organization received contributions of nonfinancial assets that will be used for general administration purposes and in its programs and supporting services. The value of donated property, materials, facilities, and services included in the financial statement are as follows:

Materials	\$ 58,707
Facilities	106,000
Services	<u>327,052</u>
	<u>\$ 491,759</u>

The Organization received donated materials with an estimated fair market value of \$58,707 for the year ended December 31, 2024. The property will be used for general administrative purposes and in its programs and supporting services.

The Organization was provided use of facilities to house the administrative function of the organization. The facilities were provided at no cost to the Organization but were valued at \$106,000 for the year ended December 31, 2024.

The Organization was provided services that mainly included advertising at no cost in order to promote the programs and support services provided by the Organization. Based on the current market rate for these services, the Organization would have paid \$226,011 for the year ended December 31, 2024. The Organization also was provided insurance coverage services paid for directly by a third party. Based on the premiums of the insurance policies, the Organization would have paid \$101,041 for the year ended December 31, 2024.

All contributions of nonfinancial assets received by the Organization for the year ended December 31, 2024, were considered without donor restrictions and able to be used by the Organization as determined by the board of directors and management.

NOTE 7 EMPLOYEE RETIREMENT BENEFIT PLANS

The Organization has approved a Simple IRA plan effective January 2016. The Organization will match up to 3% of the employees' salaries annually for eligible employees who participate in the program. Employees are eligible after two years of employment. The matching amount will be determined at the beginning of each year, but the Organization must match at least 3% in 3 of every 5 years. Retirement expense for the year ended December 31, 2024 was \$1,382.

MILES PERRET CANCER SERVICES AND AFFILIATE

Notes to Combined Financial Statements

NOTE 8 CONCENTRATION OF CREDIT RISK

The Organization maintains deposits with financial institutions that may at times exceed the Federal Deposit Insurance Corporation insured limits. The Organization has not experienced any losses in such accounts and believes that there is not any significant credit risk associated with cash.

NOTE 9 BOARD OF DIRECTORS' COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member.

NOTE 10 PRIOR PERIOD ADJUSTMENT

An error was noted during the current year related to the year ended December 31, 2023. A prior period adjustment was recorded to correct the understatement of prepaid expenses and understatement of in-kind revenue and insurance expense in the net amount of \$3,848 of in-kind revenue for the year ended December 31, 2023. To correct this error, net assets at January 1, 2024 of \$7,816,646, as previously reported, have been increased by \$3,848 to \$7,820,494 as shown on the Combined Statement of Activities.



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OTHER LOCATIONS:

Eunice Morgan City Abbeville

**DARNALL SIKES
& FREDERICK**
A CORPORATION OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL INFORMATION

To the Board of Directors
Miles Perret Cancer Services and Affiliate
Lafayette, Louisiana

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The combining statement of financial position, combining statement of activities, combined schedule of functional expenses, and schedule of fundraising contributions and expenses on pages 15 through 20 are presented for purposes of additional analysis and are not a required part of the combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined 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 combined financial statements as a whole.

Darnall, Sikes & Frederick
A Corporation of Certified Public Accountants

Lafayette, Louisiana
January 21, 2026

MILES PERRET CANCER SERVICES AND AFFILIATE

Combining Statement of Financial Position
December 31, 2024

	ASSETS							
	The Miles Perret Center	100 Capital M LLC	110 Capital M LLC	Consolidating Entries	Consolidated	The Games of Acadiana	Combining Entries	Combined
CURRENT ASSETS								
Cash and cash equivalents	\$ 131,175	\$ 123,018	\$ 435	\$ -	\$ 254,628	\$ 285,927	\$ -	\$ 540,555
Accounts receivable	-	-	-	-	-	5,000	-	5,000
Due from subsidiaries	75,000	(270,177)	(250)	-	(195,427)	195,427	-	-
Prepaid expenses	15,675	-	54,483	-	70,158	-	-	70,158
Inventory	<u>68,841</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,841</u>	<u>11,620</u>	<u>-</u>	<u>80,461</u>
Total current assets	<u>290,691</u>	<u>(147,159)</u>	<u>54,668</u>	<u>-</u>	<u>198,200</u>	<u>497,974</u>	<u>-</u>	<u>696,174</u>
Property and equipment, net	<u>506,391</u>	<u>3,511,136</u>	<u>2,936,086</u>	<u>-</u>	<u>6,953,613</u>	<u>-</u>	<u>-</u>	<u>6,953,613</u>
OTHER ASSETS								
Investments - Community Foundation	470,991	-	-	-	470,991	-	-	470,991
Investments - Raymond James	<u>864,686</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>864,686</u>	<u>-</u>	<u>-</u>	<u>864,686</u>
Total other assets	<u>1,335,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,335,677</u>	<u>-</u>	<u>-</u>	<u>1,335,677</u>
Total Assets	<u>\$ 2,132,759</u>	<u>\$ 3,363,977</u>	<u>\$ 2,990,754</u>	<u>\$ -</u>	<u>\$ 8,487,490</u>	<u>\$ 497,974</u>	<u>\$ -</u>	<u>\$ 8,985,464</u>
LIABILITIES AND NET ASSETS								
CURRENT LIABILITIES								
Accounts payable	\$ 2,147	\$ 20,325	\$ -	\$ -	\$ 22,472	\$ -	\$ -	\$ 22,472
Due to Games of Acadiana	641,444	-	-	-	641,444	(641,444)	-	-
Accrued liabilities	<u>24,548</u>	<u>72,481</u>	<u>-</u>	<u>-</u>	<u>97,029</u>	<u>-</u>	<u>-</u>	<u>97,029</u>
Total current liabilities	668,139	92,806	-	-	760,945	(641,444)	-	119,501
NET ASSETS								
Without donor restrictions:								
Available for operations	82,155	(239,965)	54,668	-	(103,142)	1,139,418	-	1,036,276
Invested in property and equipment, net of related debt	<u>506,391</u>	<u>3,511,136</u>	<u>2,936,086</u>	<u>-</u>	<u>6,953,613</u>	<u>-</u>	<u>-</u>	<u>6,953,613</u>
	588,546	3,271,171	2,990,754	-	6,850,471	1,139,418	-	7,989,889
With donor restrictions	<u>876,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>876,074</u>	<u>-</u>	<u>-</u>	<u>876,074</u>
Total net assets	<u>1,464,620</u>	<u>3,271,171</u>	<u>2,990,754</u>	<u>-</u>	<u>7,726,545</u>	<u>1,139,418</u>	<u>-</u>	<u>8,865,963</u>
Total Liabilities and Net Assets	<u>\$ 2,132,759</u>	<u>\$ 3,363,977</u>	<u>\$ 2,990,754</u>	<u>\$ -</u>	<u>\$ 8,487,490</u>	<u>\$ 497,974</u>	<u>\$ -</u>	<u>\$ 8,985,464</u>

See independent auditor's report on supplemental information.

MILES PERRET CANCER SERVICES AND AFFILIATE

Combining Statement of Activities
Year Ended December 31, 2024

	The Miles Perret Center	100 Capital M LLC	110 Capital M LLC	Consolidating Eliminations	Consolidated	The Games of Acadiana	Combining Eliminations	Combined
NET ASSETS WITHOUT DONOR RESTRICTIONS								
PUBLIC SUPPORT AND REVENUE								
Contributions	\$ 289,736	\$ -	\$ -	\$ -	\$ 289,736	\$ -	\$ -	\$ 289,736
Contributions of nonfinancial assets	139,156	-	101,041	-	240,197	251,562	-	491,759
Sponsor donations	-	-	-	-	-	427,226	-	427,226
Fundraising revenues	35,637	-	-	-	35,637	473,958	-	509,595
Net rental return (loss)	-	(125,046)	-	-	(125,046)	-	-	(125,046)
Miscellaneous	1,008	-	-	-	1,008	1,354	-	2,362
Net investment return	66,215	-	-	-	66,215	1,088	-	67,303
Total support and revenues without donor restrictions	531,752	(125,046)	101,041	-	507,747	1,155,188	-	1,662,935
Net assets released from restrictions	574,013	-	-	-	574,013	3,326	-	577,339
TOTAL SUPPORT, REVENUES AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	1,105,765	(125,046)	101,041	-	1,081,760	1,158,514	-	2,240,274
EXPENSES								
CLIENT SERVICES								
Program Services	182,393	-	-	-	182,393	-	-	182,393
Support Services	945,422	-	-	-	945,422	-	-	945,422
TOTAL PROGRAM SERVICES	1,127,815	-	-	-	1,127,815	-	-	1,127,815
SUPPORTING SERVICES								
Advancement	218,730	-	-	-	218,730	-	-	218,730
General and administrative	139,742	-	124,106	-	263,848	-	-	263,848
Fundraising	-	-	-	-	-	421,892	-	421,892
TOTAL SUPPORTING SERVICES	358,472	-	124,106	-	482,578	421,892	-	904,470
TOTAL EXPENSES	1,486,287	-	124,106	-	1,610,393	421,892	-	2,032,285
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(380,522)	(125,046)	(23,065)	-	(528,633)	736,622	-	207,989

See independent auditor's report on supplemental information.

MILES PERRET CANCER SERVICES AND AFFILIATE

Combining Statement of Activities (Continued)
Year Ended December 31, 2024

	The Miles Perret Center	100 Capital M LLC	110 Capital M LLC	Consolidating Eliminations	Consolidated	The Games of Acadiana	Combining Eliminations	Combined
NET ASSETS WITH DONOR RESTRICTIONS								
PUBLIC SUPPORT AND REVENUE								
Contributions	1,386,394	-	-	-	1,386,394	2,425	-	1,388,819
Grant revenue	<u>26,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,000</u>	<u>-</u>	<u>-</u>	<u>26,000</u>
Total support and revenues with donor restrictions	1,412,394	-	-	-	1,412,394	2,425	-	1,414,819
Net assets released from donor restrictions	<u>(574,013)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(574,013)</u>	<u>(3,326)</u>	<u>-</u>	<u>(577,339)</u>
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>838,381</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>838,381</u>	<u>(901)</u>	<u>-</u>	<u>837,480</u>
OTHER USES								
Other transfers in (out)	<u>58,786</u>	<u>(132,421)</u>	<u>73,635</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER USES	<u>58,786</u>	<u>(132,421)</u>	<u>73,635</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>516,645</u>	<u>(257,467)</u>	<u>50,570</u>	<u>-</u>	<u>309,748</u>	<u>735,721</u>	<u>-</u>	<u>1,045,469</u>
NET ASSETS, BEGINNING, AS RESTATED	<u>947,975</u>	<u>3,528,638</u>	<u>2,940,184</u>	<u>-</u>	<u>7,416,797</u>	<u>403,697</u>	<u>-</u>	<u>7,820,494</u>
NET ASSETS, ENDING	<u>\$ 1,464,620</u>	<u>\$ 3,271,171</u>	<u>\$ 2,990,754</u>	<u>\$ -</u>	<u>\$ 7,726,545</u>	<u>\$ 1,139,418</u>	<u>\$ -</u>	<u>\$ 8,865,963</u>

See independent auditor's report on supplemental information.

MILES PERRET CANCER SERVICES AND AFFILIATE

Combining Schedule of Functional Expenses
Year Ended December 31, 2024

	The Miles Perret Center	110 Capital M LLC	Consolidating Eliminations	Consolidated	The Games of Acadiana	Combining Eliminations	Combined
Accounting and auditing	\$ 22,975	\$ -	\$ -	\$ 22,975	\$ -	\$ -	\$ 22,975
Awards	760	-	-	760	15,709	-	16,469
Bank charges	51	-	-	51	2,280	-	2,331
Computer expenses	15,644	-	-	15,644	-	-	15,644
Consulting and professional service	14,472	3,063	-	17,535	-	-	17,535
Continuing professional education	1,084	-	-	1,084	-	-	1,084
Contract labor	31,964	-	-	31,964	5,450	-	37,414
Cost of goods sold	-	-	-	-	4,977	-	4,977
Depreciation	76,219	-	-	76,219	-	-	76,219
Dues and subscriptions	4,867	65	-	4,932	2,025	-	6,957
Equipment rental	1,570	-	-	1,570	26,836	-	28,406
Event logistics	-	-	-	-	36,665	-	36,665
Food and beverage	3,997	-	-	3,997	2,825	-	6,822
Fuel expense	1,092	-	-	1,092	-	-	1,092
Gifts	453	-	-	453	-	-	453
Group health insurance	48,965	-	-	48,965	-	-	48,965
Insurance	20,196	59,645	-	79,841	-	-	79,841
Inventory usage	4,852	-	-	4,852	-	-	4,852
Janitorial and pest control	12,910	-	-	12,910	-	-	12,910
Licenses and fees	2,794	-	-	2,794	327	-	3,121
Medications	7,044	-	-	7,044	-	-	7,044
Meeting expense	1,864	-	-	1,864	-	-	1,864
Mileage	713	-	-	713	1,161	-	1,874
Miscellaneous	-	-	-	-	219	-	219
Office expense	4,992	-	-	4,992	75	-	5,067
Oral supplements	93,645	-	-	93,645	-	-	93,645
Payroll taxes	57,992	-	-	57,992	-	-	57,992
Postage	5,846	-	-	5,846	2,029	-	7,875

See independent auditor's report on supplemental information.

MILES PERRET CANCER SERVICES AND AFFILIATE

Combining Schedule of Functional Expenses (Continued)
Year Ended December 31, 2024

	The Miles Perret Center	110 Capital M LLC	Consolidating Eliminations	Consolidated	The Games of Acadiana	Combining Eliminations	Combined
Printing and publications	11,182	-	-	11,182	80,536	-	91,718
Promotional expense	20	-	-	20	215,843	-	215,863
Rent expense	106,000	-	-	106,000	-	-	106,000
Repairs and maintenance	12,921	12,032	-	24,953	-	-	24,953
Retirement match	1,382	-	-	1,382	-	-	1,382
Salaries	719,129	-	-	719,129	-	-	719,129
Security	-	-	-	-	6,108	-	6,108
Software and web platforms	10,705	-	-	10,705	-	-	10,705
Supplies	83,415	-	-	83,415	18,236	-	101,651
Telephone	8,272	-	-	8,272	-	-	8,272
Transportation assistance	53,727	-	-	53,727	-	-	53,727
Travel	-	-	-	-	591	-	591
Utilities	40,328	49,301	-	89,629	-	-	89,629
Website	2,245	-	-	2,245	-	-	2,245
TOTAL EXPENSES	\$ 1,486,287	\$ 124,106	\$ -	\$ 1,610,393	\$ 421,892	\$ -	\$ 2,032,285

See independent auditor's report on supplemental information.

MILES PERRET CANCER SERVICES AND AFFILIATE
Schedule of Fundraising Contributions and Expenses
Year Ended December 31, 2024

	Games General	Camellia Crossing	Triathlon	Change for Miles	Milesy Mart	Breakathon	Survivor Celebration	Third Party Events	Supporter Breakfast	G & A	Total
REVENUE											
Sponsorships	\$ 345,370	\$ 60,525	\$ 11,331	\$ -	\$ -	\$ 2,500	\$ 7,500	\$ -	\$ -	\$ -	\$ 427,226
Contributions/ Fees	<u>142,790</u>	<u>331,216</u>	<u>12,714</u>	<u>79,907</u>	<u>3,121</u>	<u>12,143</u>	<u>3,836</u>	<u>137,939</u>	<u>-</u>	<u>7,622</u>	<u>731,288</u>
TOTAL REVENUE	488,160	391,741	24,045	79,907	3,121	14,643	11,336	137,939	-	7,622	1,158,514
EXPENSES											
Awards	10,447	1,940	971	-	-	-	2,351	-	-	-	15,709
Bank charges	702	788	-	-	282	-	23	371	-	114	2,280
Contract labor	-	900	750	-	-	-	3,800	-	-	-	5,450
Inventory usage	1,151	534	-	-	296	-	3,112	-	-	(116)	4,977
Dues and subscriptions	2,025	-	-	-	-	-	-	-	-	-	2,025
Equipment rental	-	13,811	1,197	-	-	-	11,562	-	-	266	26,836
Event logistics	-	27,924	3,238	-	-	-	3,003	200	2,300	-	36,665
Food & beverage	489	1,010	260	-	-	-	953	113	-	-	2,825
Licenses and fees	50	-	-	-	137	-	-	-	-	140	327
Mileage	488	133	17	239	-	-	-	-	15	269	1,161
Miscellaneous	-	-	-	-	191	-	-	15	-	13	219
Office expense	75	-	-	-	-	-	-	-	-	-	75
Postage	937	441	17	-	-	-	634	-	-	-	2,029
Printing and publication	8,766	57,858	2,444	-	2,198	1,160	4,398	1,648	1,722	342	80,536
Promotional expense	106,515	108,328	-	-	-	-	-	-	1,000	-	215,843
Security	-	2,558	2,650	-	-	-	900	-	-	-	6,108
Supplies	2,082	10,669	167	-	(13)	2,537	2,452	222	70	50	18,236
Travel	-	-	-	-	-	-	-	591	-	-	591
TOTAL EXPENSES	<u>\$ 133,727</u>	<u>\$ 226,894</u>	<u>\$ 11,711</u>	<u>\$ 239</u>	<u>\$ 3,091</u>	<u>\$ 3,697</u>	<u>\$ 33,188</u>	<u>\$ 3,160</u>	<u>\$ 5,107</u>	<u>\$ 1,078</u>	<u>\$ 421,892</u>

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