



AoA Canon 281.2 Trust

FINANCIAL STATEMENTS

June 30, 2025 and 2024

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REPORT





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ACCOUNTANT'S COMPILATION REPORT

To the Trustee, the Archbishop
AoA Canon 281.2 Trust

Management is responsible for the accompanying financial statements of AoA Canon 281.2 Trust (a Georgia not-for-profit organization), which comprise the statements of financial position as of June 30, 2025 and 2024 and the related statements of activities, functional expenses and cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about AoA Canon 281.2 Trust's financial position, changes in net assets, functional expenses, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, L.L.C.

Atlanta, Georgia
December 4, 2025



FINANCIAL STATEMENTS



AoA Canon 281.2 Trust
Statements of Financial Position

<i>June 30,</i>	2025	2024
Assets		
Funds on deposit with AoA Deposit and Loan Fund Trust	\$ 642,718	\$ -
Investments at fair value	369,300	337,209
Due from related parties	-	341,746
Property and equipment, net	1,645,319	1,651,182
Other assets, net	1,795,578	1,850,881
Total assets	\$ 4,452,915	\$ 4,181,018
Liabilities and Net Assets		
Accrued expenses	\$ 622,067	\$ 550,813
Due to related parties	240,227	-
Total liabilities	862,294	550,813
Net assets without donor restrictions		
Undesignated	3,232,727	3,304,402
Designated - Investment funds	357,894	325,803
Total net assets without donor restrictions	3,590,621	3,630,205
Total liabilities and net assets without donor restrictions	\$ 4,452,915	\$ 4,181,018

**AoA Canon 281.2 Trust
Statements of Activities**

<i>For the years ended June 30,</i>	2025	2024
Revenue and Support		
Investment income, net	\$ 9,981	\$ 11,468
Total revenue and support	9,981	11,468
Expenses		
Program services	68,862	59,976
General and administrative	4,500	4,500
Total expenses	73,362	64,476
Change in net assets before gain (loss) on investments	(63,381)	(53,008)
Realized and unrealized gain (loss) on investments	23,797	(1,799)
Change in net assets	(39,584)	(54,807)
Net assets without donor restrictions at beginning of year	3,630,205	3,685,012
Net assets without donor restrictions at end of year	\$ 3,590,621	\$ 3,630,205

AoA Canon 281.2 Trust
Statements of Functional Expenses

For the year ended June 30, 2025

	Program Services	General and Administrative	Total
Amortization	\$ 56,010	\$ -	\$ 56,010
Depreciation	5,863	-	5,863
Event and activities	4,040	-	4,040
Professional fees	-	4,500	4,500
Utilities	2,949	-	2,949
Total expenses	\$ 68,862	\$ 4,500	\$ 73,362

AoA Canon 281.2 Trust
Statements of Functional Expenses (Continued)

For the year ended June 30, 2024

	Program Services	General and Administrative	Total
Amortization	\$ 45,334	\$ -	\$ 45,334
Depreciation	5,863	-	5,863
Event and activities	5,195	-	5,195
Professional fees	-	4,500	4,500
Utilities	2,430	-	2,430
Miscellaneous	1,154	-	1,154
Total expenses	\$ 59,976	\$ 4,500	\$ 64,476

AoA Canon 281.2 Trust Statements of Cash Flows

<i>For the years ended June 30,</i>	2025	2024
Operating Activities		
Change in net assets	\$ (39,584)	\$ (54,807)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Amortization expense	56,010	45,334
Depreciation expense	5,863	5,863
Realized and unrealized (gain) loss on investments	(23,797)	1,799
Changes in operating assets and liabilities		
Other assets	(707)	-
Accrued liabilities	71,254	72,602
Net cash provided by (used in) operating activities	69,039	70,791
Investing Activities		
Purchase of investments	(8,294)	(11,468)
Proceeds from sale of investments	-	539,662
Purchase of rights to CCCRC priest unit	-	(331,549)
Advances (to) from related parties	581,973	(267,436)
Net cash provided by (used in) investing activities	573,679	(70,791)
Net change in funds on deposit with AoA Deposit and Fund Trust	642,718	-
Net change in funds on deposit with AoA Deposit and Loan Fund Trust, at beginning of year	-	-
Net change in funds on deposit with AoA Deposit and Loan Fund Trust, at end of year	\$ 642,718	\$ -

AoA Canon 281.2 Trust
Selected Information
*Substantially All Disclosures Required by Accounting Principles Generally
Accepted in the United States of America Are Not Included*

Note 1: DESCRIPTION OF THE ORGANIZATION

The accompanying financial statements include the accounts and transactions of AoA Canon 281.2 Trust (the Trust) which is affiliated with the Roman Catholic Archdiocese of Atlanta (the Archdiocese). In 1996 and 1997, the Archdiocese held a capital campaign (Building the Church of Tomorrow) through which a portion of the funds received were set aside to be used to ensure that the needs of retired priests of the Archdiocese were met. On June 30, 2018, the Trust was established as an irrevocable charitable trust, the purpose of which is to hold, manage, administer and invest the funds raised for retired priests through the Building the Church of Tomorrow campaign and under Canon Law 281.2 to provide for the needs of senior priests of the Archdiocese.

Note 2: PROPERTY AND EQUIPMENT

The components of property and equipment consist of the following at June 30, 2025 and 2024:

	Estimated Useful Lives (in years)		2025		2024
Building	20-40	\$	234,513	\$	234,513
Less accumulated depreciation			(24,694)		(18,831)
Total depreciable property and equipment, net			209,819		215,682
Land			1,435,500		1,435,500
Total property and equipment, net		\$	1,645,319	\$	1,651,182

Note 3: OTHER ASSETS

The Trust previously purchased rights to ten priest units at Catholic Continuing Care Retirement Communities, Inc. (CCCRC) with an original purchase price of \$1,750,000. During June 2024, the Trust purchased rights to an additional unit at CCCRC for approximately \$331,000, bringing the total number of units to eleven with an original price of \$2,081,000. The cost associated with these units is being amortized over the estimated useful life of the related building.

In a previous year, three parishes built rectories on their properties. The Trust contributed \$100,000 as a refundable deposit to each parish for a retired priests suite in the new rectories. Should the suites ever be sold or converted to another use, the parishes will return the deposits to the Trust.

In a previous year, the Trust received the rights to a cottage at the Purification Heritage Center in the amount of \$155,000 and recorded as a contribution of nonfinancial assets. The corresponding asset is being amortized over the estimated useful life of the cottage.