

**IDAHO CATHOLIC FOUNDATION**

**FINANCIAL STATEMENTS**

**JUNE 30, 2017 and 2016**

## TABLE OF CONTENTS

	<b>Page</b>
Independent Accountant's Review Report .....	3
Statements of Financial Position .....	4
Statements of Activities .....	5
Statements of Cash Flows .....	7
Notes to Financial Statements .....	8
Independent Accountant's Review Report on Supplementary Information .....	18
Schedule of Changes in Endowment Funds .....	19
Schedule of Changes in Investments Held for Central Administrative Office of the Roman Catholic Diocese of Boise .....	21
Schedule of Changes in Investments Held for Others .....	23
Description of Participants by Fund .....	25



## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Trustees  
Idaho Catholic Foundation  
Boise, Idaho

We have reviewed the accompanying financial statements of the Idaho Catholic Foundation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2017 and 2016 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### **Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

*Travis Jeffries, P.A.*

Boise, Idaho  
February 26, 2018

**IDAHO CATHOLIC FOUNDATION**  
**STATEMENTS OF FINANCIAL POSITION**

June 30, 2017 and 2016

**ASSETS**

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 217,127	\$ 241,114
Accounts receivable	33,807	30,652
Prepaid expense	1,500	-
Due from RCDB	-	10,571
Pledges receivable, net of allowance and discount	127,030	1,135,738
Investments	25,012,968	21,783,535
Beneficial interest in perpetual trust	216,793	200,834
	<u>\$ 25,609,225</u>	<u>\$ 23,402,444</u>
Total Assets	<u>\$ 25,609,225</u>	<u>\$ 23,402,444</u>

**LIABILITIES AND NET ASSETS**

<b>LIABILITIES</b>		
Accounts payable and other liabilities	\$ 7,961	\$ 6,850
Agency Funds		
Held for Diocese	8,967,534	8,155,231
Held for Others	10,421,413	8,675,919
	<u>19,388,947</u>	<u>16,831,150</u>
Total Agency Funds	<u>19,388,947</u>	<u>16,831,150</u>
Total Liabilities	19,396,908	16,838,000
<b>NET ASSETS</b>		
Unrestricted	14,094	6,338
Temporarily restricted	2,023,841	2,759,399
Permanently restricted	4,174,382	3,798,707
	<u>6,212,317</u>	<u>6,564,444</u>
Total Net Assets	<u>6,212,317</u>	<u>6,564,444</u>
Total Liabilities and Net Assets	<u>\$ 25,609,225</u>	<u>\$ 23,402,444</u>

See notes to financial statements and independent accountant's review report.

**IDAHO CATHOLIC FOUNDATION**

**STATEMENT OF ACTIVITIES**

**For the Year Ended June 30, 2017**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Revenues and Support				
Contributions	\$ -	\$ 125,405	\$ -	\$ 125,405
Dividends	-	121,773	-	121,773
Realized gain on investments	-	45,342	-	45,342
Unrealized gain	-	518,351	-	518,351
Administrative fee revenue	33,807	-	-	33,807
Transfers between net asset classes	-	(375,675)	375,675	-
Released from restriction, appropriated for expenditure	850,996	(850,996)	-	-
Total Revenues and Support	884,803	(415,800)	375,675	844,678
Operating Expenses				
Administrative expenses	26,051	-	-	26,051
Investment fees	43,264	-	-	43,264
Bad debts	-	319,758	-	319,758
Distributions	807,732	-	-	807,732
Total Operating Expenses	877,047	319,758	-	1,196,805
Total Increase (Decrease) in Net Assets	7,756	(735,558)	375,675	(352,127)
Net Assets, Beginning of Year	6,338	2,759,399	3,798,707	6,564,444
Net Assets, End of Year	\$ 14,094	\$ 2,023,841	\$ 4,174,382	\$ 6,212,317

See notes to financial statements and independent accountant's review report.

**IDAHO CATHOLIC FOUNDATION**

**STATEMENT OF ACTIVITIES**

**For the Year Ended June 30, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Revenues and Support				
Contributions	\$ -	\$ 256,042	\$ -	\$ 256,042
Dividends	-	78,583	-	78,583
Realized gain on investments	-	119,126	-	119,126
Unrealized loss	-	(353,923)	-	(353,923)
Administrative fee revenue	30,652	-	-	30,652
Transfers between net asset classes	-	(852,163)	852,163	-
Released from restriction, appropriated for expenditure	893,491	(893,491)	-	-
Total Revenues and Support	924,143	(1,645,826)	852,163	130,480
Operating Expenses				
Administrative expenses	26,469	-	-	26,469
Investment fees	47,207	-	-	47,207
Distributions	846,284	-	-	846,284
Total Operating Expenses	919,960	-	-	919,960
Total Increase (Decrease) in Net Assets	4,183	(1,645,826)	852,163	(789,480)
Net Assets, Beginning of Year	2,155	4,405,225	2,946,544	7,353,924
Net Assets, End of Year	\$ 6,338	\$ 2,759,399	\$ 3,798,707	\$ 6,564,444

See notes to financial statements and independent accountant's review report.

**IDAHO CATHOLIC FOUNDATION**

**STATEMENTS OF CASH FLOWS**

**For the Years ended June 30, 2017 and 2016**

	<u><b>2017</b></u>	<u><b>2016</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Decrease in Net Assets	\$ (352,127)	\$ (789,480)
Adjustments to reconcile net decrease to net cash provided by operating activities:		
Realized gain on investments	(45,342)	(119,126)
Unrealized (gain) loss on investments	(518,351)	353,923
Changes in operating assets and liabilities:		
Contributions of securities	(1,125)	(28,616)
Pledges receivable	1,008,708	1,524,784
Accounts receivable	(3,155)	(1,474)
Prepaid expense	(1,500)	-
Accounts payable and other liabilities	1,111	(6,550)
Due to/from RCDB	10,571	(1,177)
	98,790	932,284
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sale of investments	373,545	44,756
Purchase of investments	(496,322)	(902,128)
	(122,777)	(857,372)
Net Cash Used in Investing Activities		
	(23,987)	74,912
Net Increase (Decrease) in Cash and Cash Equivalents		
<b>CASH AND CASH EQUIVALENTS, Beginning of Year</b>	241,114	166,202
<b>CASH AND CASH EQUIVALENTS, End of Year</b>	\$ 217,127	\$ 241,114
 <b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Noncash contributions of securities	\$ 1,125	\$ 28,616

See notes to financial statements and independent accountant's review report.

**IDAHO CATHOLIC FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2017 and 2016**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES**

*Nature of Organization*

Idaho Catholic Foundation (the Foundation) was established by the Central Administrative Office of the Roman Catholic Diocese of Boise (the Diocese) on December 24, 1990 as the Louise Siuwhéem Foundation to raise, hold and invest assets received from the Diocese as well as related schools, parishes and other organizations (participants, collectively). The Foundation was operated as a part of the Diocese until June 30, 2012 in which the Foundation became a legally separate entity from the Diocese with a separate tax identification number. The Foundation's revenues are from contributions and investment income.

*Basis of Presentation*

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (FASB ASC) 958. Under the standard, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

*Cash and Cash Equivalents*

The Foundation considers its short-term, highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

*Investments*

The Foundation follows FASB ASC 958, in accounting for investments. According to the standard, 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 recognized in the period in which they occur and are included in earnings allocated to participant accounts.

*Promises to Give*

Certain unconditional promises to give are pledged to be paid over a period of years. All pledges are recognized in the period the pledge is received except those pledges with donor imposed conditions. Pledges with donor-imposed conditions are recognized when the stipulated conditions have substantially been met.

*Contributions and Asset Transfers*

The Foundation follows FASB ASC 958 in accounting for transfers of assets to other not-for-profit organizations and charitable trusts that raise or hold contributions for others. The standard establishes guidelines for transactions in which a foundation accepts a contribution from a donor and agrees to transfer those assets, the return on investment of those assets or both to another entity that is specified by the donor. Contributions and asset transfers for the years ended June 30, 2017 and 2016 are reported in Note F and by fund in the supplementary information.



# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2017 and 2016

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

#### *Assets Held for the Diocese and Others*

The Foundation has a number of funds for which it acts as a custodian. Receipts are held and disbursements are made according to the intentions of the organization from which the funds were received. Assets of the funds are carried at fair value with a corresponding liability on the statements of financial position. Investment income and distributions of these funds are not considered revenues or expenses of the Foundation.

#### *Income Tax Status*

The Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes, and is not a private foundation. The Foundation files income tax returns in the U.S. federal jurisdiction, and is no longer subject to U.S. federal income tax examinations by the taxing authorities for the years before 2013.

In accordance with FASB ASC 740, the Foundation has evaluated its operations as of June 30, 2017 as compared to its original application for tax-exempt not-for-profit status. Upon the evaluation, the Foundation does not believe it has any business activities in place that would cause its tax-exempt not-for-profit status to not be sustained upon audit.

#### *Investment Income and Gains*

Investment income and gains, when attributed to unrestricted net assets, are considered unrestricted revenue in the reporting period in which the income and gains are recognized.

#### *Valuation of Gifts*

Noncash assets contributed to the Foundation are recorded at appraised value when it is provided by an independent third party. If no independent third party appraisal is available, the asset is recorded at an objective verifiable basis which is, in the judgment of the Foundation's management, a fair value to the Foundation for its purposes.

#### *Appropriation Policy*

The Foundation's Board of Directors follows an appropriation policy for all funds not to exceed 5% of the preceding twelve month's average fair market value of investments.

#### *Use of Estimates*

Management 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.

### NOTE B - CAPITAL CAMPAIGN AND PLEDGES RECEIVABLE

The Diocese ran a capital campaign from July 2012 to June 2017. The money raised has been distributed as per the elements of the case study. The campaign has ended; however, there are pledges remaining to be collected.

## IDAHO CATHOLIC FOUNDATION

### NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2017 and 2016

#### NOTE B - CAPITAL CAMPAIGN AND PLEDGES RECEIVABLE (Continued)

Pledges receivable at June 30, 2017 are as follows:

Receivable in less than one year	\$ 32,115
Receivable in one to five years	<u>113,419</u>
Total pledges receivable	145,534
Less discount of net present value	(8,317)
Less allowance for uncollectible promises	<u>(10,187)</u>
Net pledges receivable	<u>\$ 127,030</u>

Long-term pledge receivables are reflected at the present value of estimated future cash flows by using discount rates of 2.4% and 1.8% for the years ended June 30, 2017 and June 30, 2016, respectively. The discount rate is determined each year according to the applicable federal rate under section 7520.

The Foundation provides an allowance for uncollectible pledges based on an estimated percentage of total pledges receivable each year. For the years ended June 30, 2017 and 2016, the allowance for uncollectible pledges was 7%.

#### NOTE C - FAIR VALUE MEASUREMENTS

The Foundation adopted FASB ASC 820, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the standard are describes below:

- Level 1 - quoted prices in active markets for identical investments
- Level 2 - other significant observable inputs (including quoted prices for similar investments)
- Level 3 - significant unobservable inputs (including the Foundation's own assumptions in determining the fair value of investments)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**IDAHO CATHOLIC FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**June 30, 2017 and 2016**

**NOTE C - FAIR VALUE MEASUREMENTS (Continued)**

Key data used to assign fair value to Level 2 assets:

	<u>Primary vendor or source</u>	<u>Update frequency</u>	<u>Methodology</u>	<u>Secondary vendor or other source</u>
Open-End mutual funds - equity	Fund Web	Daily	Net Asset Value	MSCI Europe, Australasia, Far East (EAFE) Index
Open-End mutual funds - fixed income	Fund Web	Daily	Net Asset Value	Bloomberg

Key data used to assign fair value to Level 3 assets is provided by the Mission Diocese Fund, LLC on a quarterly basis. The investment in the Mission Diocese Fund, LLC is comprised of various types of investments including equity, inflation hedge, fixed income and marketable alternatives measured at fair value as appropriate according to the assets traded value on national securities exchanges or net asset valuations provided by underlying investment funds.

Assets at fair value as of June 30, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 431,728	\$ -	\$ -	\$ 431,728
Open-End mutual funds - equity	37,721	2,824,397	-	2,862,118
Open-End mutual funds - fixed income	-	6,907,464	-	6,907,464
Corporate equities	14,205,671	-	-	14,205,671
Mission Diocese Fund, LLC	-	-	605,987	605,987
	<u>\$ 14,675,120</u>	<u>\$ 9,731,861</u>	<u>\$ 605,987</u>	<u>\$ 25,012,968</u>

## IDAHO CATHOLIC FOUNDATION

### NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2017 and 2016

#### NOTE C - FAIR VALUE MEASUREMENTS (Continued)

Assets at fair value as of June 30, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 645,801	\$ -	\$ -	\$ 645,801
Open-End mutual funds - equity	78,812	1,862,914	-	1,941,726
Open-End mutual funds - fixed income	-	5,952,121	-	5,952,121
Corporate equities	12,712,294	-	-	12,712,294
Mission Diocese Fund, LLC	-	-	531,593	531,593
	<u>\$ 13,436,907</u>	<u>\$ 7,815,035</u>	<u>\$ 531,593</u>	<u>\$ 21,783,535</u>

The following table reconciles the valuation of Level 3 investments and related transactions during the year ended June 30, 2017:

	<u>Foundation</u>	<u>Held for Diocese</u>	<u>Total</u>
Fair value July 1, 2016	\$ 47,989	\$ 483,604	\$ 531,593
Interest and dividends	426	4,295	4,721
Bank an investment fees refunded	(96)	(974)	(1,070)
Realized gain on investments	293	2,952	3,245
Unrealized gain on investments	6,093	61,405	67,498
Fair value June 30, 2017	<u>\$ 54,705</u>	<u>\$ 551,282</u>	<u>\$ 605,987</u>

In January 2015, the Foundation received a donation of \$50,000, which was deposited with the Mission Diocese Fund, LLC as approved by the Diocesan Finance Council. Transfers to or from Level 3 investments are deemed to have occurred once the funds have been withdrawn from one and deposited to the other. Investment income, realized gains and unrealized losses are included as a increase of \$6,812 and investment expenses are included as an decrease of \$96 in the Statements of Activities, resulting in a net decrease of \$6,716 to unrestricted net assets for the year ended June 30, 2017.

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2017 and 2016

### NOTE D - BENEFICIAL INTEREST IN PERPETUAL TRUST

On March 30, 2011 the Diocese was named as a beneficiary in The John L. Muegerl Trust. The trust account assets are held and managed by an independent trustee. In April 2011, a trust investment account was opened at a national financial institution, and in May 2011 trust assets were transferred to the account. The beneficial interest in trust assets was recorded at fair market value as of May 31, 2011. The Diocese's beneficial interest consists of fifteen percent of the total trust assets, a third of which is held by the Foundation. Distributions and the increase in fair market value related to the trust asset are included in contributions and unrealized gain on beneficial interest in perpetual trust, respectively, for agency fund balances held for Diocese in Note F. The beneficial interest in trust assets has been recorded at fair market value as of June 30, 2017 and 2016 in the Statements of Financial Position. The net increase in fair market value from May 31, 2011 to June 30, 2017 was \$25,617.

Activity for the beneficial interest in the perpetual trust for the year ended June 30, 2017 is as follows:

Beginning balance, June 30, 2016	\$ 200,834
Unrealized gain	15,959
Income distributable to beneficiary	6,727
Amounts appropriated for expenditure	<u>(6,727)</u>
Total Beneficial Interest	<u>\$ 216,793</u>

### NOTE - E ENDOWMENTS

The Foundation follows FASB ASC 958-205 in its accounting for endowments. FASB ASC 958-205 provides guidance on the net asset classification of donor-restricted endowment funds for a nonprofit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). FASB ASC 958-205 also requires additional disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds) whether or not the organization is subject to UPMIFA.

The State of Idaho enacted UPMIFA effective July 1, 2007, the provisions of which apply to endowment funds existing on or established after that date. The Foundation follows FASB ASC 958-205 for the years ended June 30, 2017 and 2016. It has been determined that the Foundation's permanently restricted net assets meet the definition of endowment funds under UPMIFA.

#### Donor--designated Endowments - after implementation of FASB ASC 958-205

The Foundation's endowments consist of five individual funds, which have donor-restricted spending guidelines and were established for a variety of purposes ranging from education of seminarians and helping retired priests of the Diocese, to providing scholarships for education of youth and maintenance and repair of facilities. Endowments as of June 30, 2017 and 2016 are all considered donor-restricted.

As required by generally accepted accounting principals, net assets associated with endowment funds, including funds designated by Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2017 and 2016

### NOTE - E ENDOWMENTS (Continued)

#### Investment Policy

All endowments within the financial statements of the Foundation follow the Prudent Person Guideline. The PPG suggests an amount to be distributed which is designed to allow for a reasonable stream of distributions, while preserving the value of the endowment against inflation and a volatile market. The calculation applies an applicable distribution percentage, which has not yet been determined. Per criteria established for the Capital Campaign, endowment fund investment income will not be distributed until the funds have had five years of growth.

All endowments are invested in the Foundation's Investment Pool. The Pool is professionally managed by sixteen different investment firms with specific disciplines of investment such as large cap growth, large cap value, fixed income, etc. Further, these managers have regular oversight by an independent consultant hired by the Foundation. This consultant independently reports to the finance council of the Foundation on a quarterly basis. Each manager's performance is specifically checked for adherence to investment discipline and judged against established industry accepted benchmarks.

Endowment Net Asset Composition by Type of Fund as of June 30, 2017 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Donor-restricted endowment funds	\$ -	\$ 545,530	\$ 4,174,382	\$ 4,719,912
Total funds	<u>\$ -</u>	<u>\$ 545,530</u>	<u>\$ 4,174,382</u>	<u>\$ 4,719,912</u>

Endowment Net Asset Composition by Type of Fund as of June 30, 2016 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Donor-restricted endowment funds	\$ -	\$ 36,765	\$ 3,798,707	\$ 3,835,472
Total funds	<u>\$ -</u>	<u>\$ 36,765</u>	<u>\$ 3,798,707</u>	<u>\$ 3,835,472</u>

Change in endowment net assets as of June, 2017 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Endowment net assets, beginning of year	\$ -	\$ 36,765	\$ 3,798,707	\$ 3,835,472
Contributions	-	-	375,675	375,675
Investment income	-	133,588	-	133,588
Net appreciation	-	408,096	-	408,096
Amounts appropriated for expenditure	-	(32,919)	-	(32,919)
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 545,530</u>	<u>\$ 4,174,382</u>	<u>\$ 4,719,912</u>

**IDAHO CATHOLIC FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**June 30, 2017 and 2016**

**NOTE - E ENDOWMENTS (Continued)**

Change in endowment net assets as of June, 2016 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Endowment net assets, beginning of year	\$ -	\$ 173,631	\$ 2,946,544	\$ 3,120,175
Contributions	-	-	852,163	852,163
Investment income	-	145,911	-	145,911
Net depreciation	-	(249,823)	-	(249,823)
Amounts appropriated for expenditure	-	(32,954)	-	(32,954)
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 36,765</u>	<u>\$ 3,798,707</u>	<u>\$ 3,835,472</u>

**NOTE F - ASSETS HELD FOR DIOCESE AND OTHERS AND AGENCY FUNDS LIABILITIES**

Amounts held by the Foundation for the Diocese and others consisted of the following at June 30:

	<u>2017</u>	<u>2016</u>
<b>Assets held for Diocese:</b>		
Investments, cash and cash equivalents held for Diocese	\$ 8,750,741	\$ 7,954,397
Beneficial interest in perpetual trust	216,793	200,834
Total assets held for Diocese	<u>\$ 8,967,534</u>	<u>\$ 8,155,231</u>
<b>Assets held for others:</b>		
Investments, cash and cash equivalents held for others	<u>\$ 10,421,413</u>	<u>\$ 8,675,919</u>
Total assets held for others	<u>\$ 10,421,413</u>	<u>\$ 8,675,919</u>

Assets held for the Diocese and Others are made up of approximately 61 separate funds, referred to as agency funds. These funds are reported as assets and liabilities of the Foundation, as the Foundation has legal ownership of the funds, but does not have discretion over the use of the funds or the income generated by them. Changes in agency funds during the year are reflected as increases or decreases to the Foundation's assets and Agency Funds liabilities. Agency Funds liabilities totaled \$19,388,947 and \$16,831,150 for the years ended June 30, 2017 and 2016, respectively. The changes in Agency Fund liabilities are outlined as follows:

	<u>Held for Diocese</u>	<u>Held for Others</u>	<u>Total</u>
Agency Fund Balances at June 30, 2016	\$ 8,155,231	\$ 8,675,919	\$ 16,831,150
Interest and dividends	180,895	217,351	398,246
Realized gain on investment sale	69,830	79,419	149,249
Unrealized gain	801,275	904,045	1,705,320
Unrealized gain on beneficial interest in perpetual trust	15,959	-	15,959
Contributions and asset transfers	165,273	898,882	1,064,155
Administrative expenses	(63,255)	(76,483)	(139,738)
Distributions to participants	(357,674)	(277,720)	(635,394)
Agency Fund Balances at June 30, 2017	<u>\$ 8,967,534</u>	<u>\$ 10,421,413</u>	<u>\$ 19,388,947</u>

**IDAHO CATHOLIC FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**June 30, 2017 and 2016**

**NOTE F - ASSETS HELD FOR DIOCESE AND OTHERS AND AGENCY FUNDS LIABILITIES (Continued)**

	<u>Held for Diocese</u>	<u>Held for Others</u>	<u>Total</u>
Agency Fund Balances at June 30, 2015	\$ 8,845,362	\$ 8,990,440	\$ 17,835,802
Interest and dividends	131,404	144,786	276,190
Realized gain on investment sale	188,596	208,684	397,280
Unrealized loss	(633,680)	(675,487)	(1,309,167)
Unrealized loss on beneficial interest in perpetual trust	(9,980)	-	(9,980)
Contributions and asset transfers	90,459	231,919	322,378
Administrative expenses	(77,181)	(89,789)	(166,970)
Distributions to participants	<u>(379,749)</u>	<u>(134,634)</u>	<u>(514,383)</u>
Agency Fund Balances at June 30, 2016	<u>\$ 8,155,231</u>	<u>\$ 8,675,919</u>	<u>\$ 16,831,150</u>

See supplemental information for complete list of participants.

**NOTE G - DUE FROM THE DIOCESE**

The total Due from the Diocese at June 30 is as follows:

	<u>2017</u>	<u>2016</u>
Capital campaign collections by Diocese due to Foundation	<u>\$ -</u>	<u>\$ 10,751</u>

**NOTE H - RESTRICTED NET ASSETS**

*Temporarily Restricted Net Assets*

Temporarily restricted net assets are subject to donor-imposed restrictions and time restrictions. Temporarily restricted net assets totaled \$2,023,841 and \$2,759,399 for years ended June 30, 2017 and 2016, respectively. Temporarily restricted net assets are to be used for the intended purposes of the Capital Campaign as described in Note B.

*Net Assets Released From Restrictions*

Net assets were released from restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of their specified events or expiration of time restrictions as follows:

	<u>2017</u>	<u>2016</u>
2013 Idaho Catholic Appeal	\$ -	\$ 424
Strengthening parishes	383,448	764,584
Capital campaign distributions	424,284	81,276
Investment and administrative fees	43,264	47,207
	<u>\$ 850,996</u>	<u>\$ 893,491</u>



# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2017 and 2016

### NOTE H - RESTRICTED NET ASSETS (Continued)

#### *Permanently Restricted Net Assets*

Permanently restricted net assets consist of endowment fund assets to be held in perpetuity. Income from the assets is to be used for specific purposes. Total endowment funds for the years ended June 30, 2017 and 2016 were \$4,174,382 and \$3,798,707, respectively.

### NOTE I - CONCENTRATION OF CREDIT RISK

The Foundation maintains cash accounts with a local financial institution. The Federal Deposit Insurance Corporation (FDIC) offered coverage for cash balances up to \$250,000. There were no uninsured balances at June 30, 2017, and 2016.

### NOTE J - RELATED PARTY TRANSACTIONS

Cash and cash equivalents as well as investment assets presented in the Statement of Financial Position and related disclosures and supplementary information held at the Foundation are pledged as collateral on the line of credit of the Diocese. The Diocese provides accounting and administrative functions to the Foundation for a monthly fee of \$1,150. The board of directors for the Foundation is not elected by the Diocese.

### NOTE K - SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 26, 2018 which coincides with the date of issuance of these financial statements. As of the report date, no other events of significance have been brought to the attention of management that would require disclosure.

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT ON SUPPLEMENTARY INFORMATION

Board of Trustees  
Idaho Catholic Foundation  
Boise, Idaho

Our report on our review of the basic financial statements of the Idaho Catholic Foundation as of and for the years ended June 30, 2017 and 2016 appears on page 3. The objective of that review was to perform procedures to obtain limited assurance as a basis for reporting whether we were aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. The supplementary information included in the following schedules is presented for purposes of additional analysis and is not a required part of the basic 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 supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

*Travis Jeffries, P.A.*

Boise, Idaho  
February 26, 2018

**IDAHO CATHOLIC FOUNDATION**  
**SCHEDULE OF CHANGES IN ENDOWMENT FUNDS**  
**For the Year Ended June 30, 2017**

<b>Fund</b>	<b>Fund Number</b>	<b>Held at July 1, 2016</b>	<b>Contributions</b>	<b>Withdrawals</b>	<b>Investment Income</b>	<b>Administrative Expenses</b>	<b>Realized Gain (Loss)</b>	<b>Unrealized Gain (Loss)</b>	<b>Net Change</b>	<b>Held at June 30, 2017</b>
On Going Education & Formation of Clergy	300	\$ 915,294	\$ 108,828	\$ -	\$ 23,326	\$ (7,811)	\$ 8,570	\$ 97,026	\$ 229,939	\$ 1,145,233
Catholic Education & Faith Formation	301	1,139,065	104,000	-	29,026	(9,785)	10,629	121,182	255,052	1,394,117
Charitable Works of the Church - Local Parish Community	302	565,732	50,672	-	14,410	(4,859)	5,270	60,175	125,668	691,400
Charitable Works of the Church - CCI	303	570,574	50,377	-	14,526	(4,900)	5,313	60,656	125,972	696,546
Father Donald J. Riffle Endowment for the Care of Priests	304	644,807	61,798	-	16,517	(5,564)	6,001	69,057	147,809	792,616
<b>Total</b>		<b><u>\$3,835,472</u></b>	<b><u>\$ 375,675</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 97,805</u></b>	<b><u>\$ (32,919)</u></b>	<b><u>\$ 35,783</u></b>	<b><u>\$ 408,096</u></b>	<b><u>\$ 884,440</u></b>	<b><u>\$ 4,719,912</u></b>

See independent accountant's review report on supplementary information.

**IDAHO CATHOLIC FOUNDATION**

**SCHEDULE OF CHANGES IN ENDOWMENT FUNDS**

**For the Year Ended June 30, 2016**

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2015</u>	<u>Contributions</u>	<u>Withdrawals</u>	<u>Investment Income</u>	<u>Administrative Expenses</u>	<u>Realized Gain (Loss)</u>	<u>Unrealized Gain (Loss)</u>	<u>Net Change</u>	<u>Held at June 30, 2016</u>
On Going Education & Formation of Clergy	300	\$ 682,310	\$ 262,623	\$ -	\$ 12,953	\$ (7,409)	\$ 20,450	\$ (55,633)	\$ 232,984	\$ 915,294
Catholic Education & Faith Formation	301	949,317	231,640	-	16,990	(9,909)	26,845	(75,818)	189,748	1,139,065
Charitable Works of the Church - Local Parish Community	302	472,268	114,300	-	8,441	(4,954)	13,353	(37,676)	93,464	565,732
Charitable Works of the Church - CCI	303	477,806	113,865	-	8,527	(5,008)	13,476	(38,092)	92,768	570,574
Father Donald J. Riffle Endowment for the Care of Priests	304	538,474	129,735	-	9,672	(5,674)	15,204	(42,604)	106,333	644,807
<b>Total</b>		<b>\$3,120,175</b>	<b>\$ 852,163</b>	<b>\$ -</b>	<b>\$ 56,583</b>	<b>\$ (32,954)</b>	<b>\$ 89,328</b>	<b>\$ (249,823)</b>	<b>\$ 715,297</b>	<b>\$ 3,835,472</b>

See independent accountant's review report on supplementary information.

## IDAHO CATHOLIC FOUNDATION

### SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR CENTRAL ADMINISTRATIVE OFFICE OF THE ROMAN CATHOLIC DIOCESE OF BOISE

For the Year Ended June 30, 2017

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2016</u>	<u>Contributions</u>	<u>Appropriations</u>	<u>Investment Income</u>	<u>Administrative Expenses</u>	<u>Realized Gain (Loss)</u>	<u>Unrealized Gain (Loss)</u>	<u>Net Change</u>	<u>Held at June 30, 2017</u>
Robert Atkinson	600	\$ 5,295	\$ -	\$ (263)	\$ 123	\$ (43)	\$ 47	\$ 517	\$ 381	\$ 5,676
Bishop Treinen Memorial Fund	601	1,250,273	580	(62,173)	29,140	(10,356)	11,092	122,183	90,466	1,340,739
Mr. & Mrs. Robb Brady	602	8,504	-	(422)	198	(70)	75	831	612	9,116
Stephen & Donna Busch	603	14,140	-	(703)	330	(117)	125	1,382	1,017	15,157
Catholic Idaho Fund	604	314,160	-	(15,623)	7,321	(2,602)	2,787	30,698	22,581	336,741
John & Dee Fery Fund	605	50,752	-	(2,524)	1,183	(420)	450	4,959	3,648	54,400
Fund for the Poor	606	290,243	-	(14,433)	6,764	(2,404)	2,575	28,361	20,863	311,106
Heinz Charitable Fund	607	142,929	-	(7,108)	3,331	(1,184)	1,268	13,966	10,273	153,202
Ed & Patty Lodge - Capital Imp.	608	56,260	-	(2,798)	1,311	(465)	499	5,497	4,044	60,304
Bob McCullough	609	43,446	-	(2,160)	1,012	(359)	385	4,245	3,123	46,569
Carl & Wilma Miller Fund	610	1,157,710	-	(57,570)	26,979	(9,589)	10,270	113,126	83,216	1,240,926
Ed & Jeanne Mulick	611	5,029	-	(250)	117	(42)	45	491	361	5,390
Nazareth Holy Family Fund	612	113,770	-	(5,658)	2,651	(942)	1,009	11,117	8,177	121,947
Nina Ohman Fund	613	51,614	-	(2,567)	1,203	(428)	458	5,044	3,710	55,324
Seminary Burse Fund	614	2,286,196	157,356	(110,905)	56,059	(19,271)	20,810	232,037	336,086	2,622,282
Fred A. Sprenger	615	17,425	-	(867)	406	(144)	155	1,703	1,253	18,678
St. Joseph's Children's Home	616	244,613	-	(12,164)	5,700	(2,026)	2,170	23,902	17,582	262,195
Unrestricted	618	359,013	6,727	(17,659)	8,469	(2,991)	3,208	35,494	33,248	392,261
George & Mary Zeller Fund	619	46,660	-	(2,320)	1,087	(387)	414	4,559	3,353	50,013
E & I Brown Fund	620	152,772	-	(7,597)	3,560	(1,265)	1,355	14,928	10,981	163,753
The Chausee Family Memorial Fund	621	267,315	-	(13,293)	6,229	(2,214)	2,371	26,121	19,214	286,529
The James & Olive Davis Fund	622	238,966	-	(11,884)	5,569	(1,979)	2,120	23,351	17,177	256,143
Kasiska Newman Fund	623	24,679	-	(1,227)	575	(204)	219	2,412	1,775	26,454
Seminarian Scholarship Fund	624	110,739	-	(5,507)	2,581	(917)	982	10,821	7,960	118,699
T & J Chapman Cooney Fund	625	218,290	-	-	5,312	(1,861)	1,989	22,125	27,565	245,855
Mission Diocese Fund	626	483,604	-	-	4,295	(974)	2,952	61,405	67,678	551,282
<b>Total</b>		<b>\$ 7,954,397</b>	<b>164,663</b>	<b>\$ (357,675)</b>	<b>\$ 181,505</b>	<b>\$ (63,254)</b>	<b>\$ 69,830</b>	<b>\$ 801,275</b>	<b>\$ 796,344</b>	<b>\$ 8,750,741</b>

See independent accountant's review report on supplementary information.

## IDAHO CATHOLIC FOUNDATION

### SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR CENTRAL ADMINISTRATIVE OFFICE OF THE ROMAN CATHOLIC DIOCESE OF BOISE

For the Year Ended June 30, 2016

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2015</u>	<u>Contributions</u>	<u>Appropriations</u>	<u>Investment Income</u>	<u>Administrative Expenses</u>	<u>Realized Gain (Loss)</u>	<u>Unrealized Gain (Loss)</u>	<u>Net Change</u>	<u>Held at June 30, 2016</u>
Robert Atkinson	600	\$ 5,918	\$ -	\$ (301)	\$ 90	\$ (118)	\$ 134	\$ (428)	\$ (623)	\$ 5,295
Bishop Treinen Memorial Fund	601	1,380,587	32	(69,036)	21,186	(13,129)	31,524	(100,891)	(130,314)	1,250,273
Mr. & Mrs. Robb Brady	602	9,461	-	(478)	144	(151)	215	(687)	(957)	8,504
Stephen & Donna Busch	603	15,684	-	(789)	240	(211)	357	(1,141)	(1,544)	14,140
Catholic Idaho Fund	604	346,958	-	(17,353)	5,324	(3,338)	7,921	(25,352)	(32,798)	314,160
John & Dee Fery Fund	605	56,112	-	(2,811)	860	(593)	1,280	(4,096)	(5,360)	50,752
Fund for the Poor	606	320,551	-	(16,034)	4,918	(3,088)	7,318	(23,422)	(30,308)	290,243
Heinz Charitable Fund	607	157,890	-	(7,900)	2,422	(1,553)	3,604	(11,534)	(14,961)	142,929
Ed & Patty Lodge - Capital Imp.	608	62,192	-	(3,115)	953	(649)	1,419	(4,540)	(5,932)	56,260
Bob McCullough	609	48,044	-	(2,407)	736	(517)	1,096	(3,506)	(4,598)	43,446
Carl & Wilma Miller Fund	610	1,278,387	-	(63,929)	19,618	(12,134)	29,190	(93,422)	(120,677)	1,157,710
Ed & Jeanne Mulick	611	5,624	-	(283)	85	(118)	127	(406)	(595)	5,029
Nazareth Holy Family Fund	612	125,693	-	(6,290)	1,928	(1,249)	2,869	(9,181)	(11,923)	113,770
Nina Ohman Fund	613	57,063	-	(2,858)	875	(603)	1,302	(4,165)	(5,449)	51,614
Seminary Burse Fund	614	2,406,467	80,873	(94,142)	37,781	(22,421)	56,465	(178,827)	(120,271)	2,286,196
Fred A. Sprenger	615	19,311	-	(970)	295	(245)	440	(1,406)	(1,886)	17,425
St. Joseph's Children's Home	616	270,166	-	(13,513)	4,145	(2,614)	6,168	(19,739)	(25,553)	244,613
Unrestricted	618	385,576	9,554	(18,994)	6,019	(3,745)	8,947	(28,344)	(26,563)	359,013
George & Mary Zeller Fund	619	51,592	-	(2,585)	791	(549)	1,177	(3,766)	(4,932)	46,660
E & I Brown Fund	620	168,757	-	(8,443)	2,589	(1,655)	3,852	(12,328)	(15,985)	152,772
The Chausee Family Memorial Fund	621	295,233	-	(14,766)	4,530	(2,851)	6,740	(21,571)	(27,918)	267,315
The James & Olive Davis Fund	622	263,931	-	(13,202)	4,049	(2,554)	6,026	(19,284)	(24,965)	238,966
Kasiska Newman Fund	623	27,323	-	(1,371)	418	(322)	623	(1,992)	(2,644)	24,679
Seminarian Scholarship Fund	624	122,343	-	(6,119)	1,877	(1,218)	2,792	(8,936)	(11,604)	110,739
T & J Chapman Cooney Fund	625	241,102	-	(12,060)	3,699	(2,340)	5,504	(17,615)	(22,812)	218,290
Mission Diocese Fund	626	512,583	-	-	5,832	784	1,506	(37,101)	(28,979)	483,604
<b>Total</b>		<b><u>\$ 8,634,548</u></b>	<b><u>\$ 90,459</u></b>	<b><u>\$ (379,749)</u></b>	<b><u>\$ 131,404</u></b>	<b><u>\$ (77,181)</u></b>	<b><u>\$ 188,596</u></b>	<b><u>\$ (633,680)</u></b>	<b><u>\$ (680,151)</u></b>	<b><u>\$ 7,954,397</u></b>

See independent accountant's review report on supplementary information.

**IDAHO CATHOLIC FOUNDATION**

**SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR OTHERS**

**For the Year Ended June 30, 2017**

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2016</u>	<u>Contributions</u>	<u>Withdrawals</u>	<u>Investment Income</u>	<u>Administrative Expenses</u>	<u>Realized Gain (Loss)</u>	<u>Unrealized Gain (Loss)</u>	<u>Net Change</u>	<u>Held at June 30, 2017</u>
DaSilva Retirement	800	\$ 45,764	\$ -	\$ -	\$ 1,114	\$ (389)	\$ 417	\$ 4,638	\$ 5,780	\$ 51,544
Father Joe DaSilva Scholarship Fd.	801	3,436	-	-	84	(29)	31	348	434	3,870
Katherine Gammil Education Fund	802	4,128	-	(213)	99	(35)	37	416	304	4,432
Helen Herman Endowment Fund	803	741,576	2,681	(38,001)	17,902	(6,345)	6,741	74,907	57,885	799,461
ICCW Endowment	805	32,895	-	(7,622)	781	(280)	291	3,318	(3,512)	29,383
Zachary Jost Memorial Fund	806	5,305	-	-	129	(45)	48	538	670	5,975
Calvary Cemetery Nampa	807	133,957	640	(25,000)	3,114	(1,112)	1,173	13,122	(8,063)	125,894
Holy Family Fund	808	35,398	-	-	861	(302)	323	3,588	4,470	39,868
Our Lady of the Snows Silver City	809	53,538	10,000	-	1,510	(504)	536	6,158	17,700	71,238
Grace Reis Scholarship Fund	810	27,322	-	-	664	(232)	249	2,769	3,450	30,772
Sacred Heart Church	811	383,748	-	-	9,339	(3,269)	3,497	38,895	48,462	432,210
St. Anthony School Pocatello	812	-	-	-	-	-	-	-	-	-
St. Augustine's Endowment	813	52,386	585	-	1,278	(447)	479	5,321	7,216	59,602
St. John's Cathedral Endowment	814	2,869,869	81,157	(125,150)	49,459	(23,853)	25,445	286,602	293,660	3,163,529
St. Joseph's School Foundation	816	1,566,483	153,726	-	40,953	(13,958)	14,359	172,438	367,518	1,934,001
St. Paul's School Scholarship End.	819	47,178	-	(2,422)	1,137	(403)	428	4,757	3,497	50,675
St. Stanislaus School Foundation	820	108,773	-	(5,000)	2,634	(927)	986	11,014	8,707	117,480
Peter & Paul School Endowment	821	43,473	-	(2,234)	1,041	(370)	383	4,350	3,170	46,643
St. Paul's School Endow - Nampa	822	4,814	-	(246)	116	(41)	44	485	358	5,172
Loretta Schuler Religious Ed Fund	824	5,743	-	(295)	138	(49)	52	579	425	6,168
Lois Kackley Fund for Religious Ed	825	13,828	-	(790)	323	(115)	122	1,343	883	14,711
Bishop Kelly Athletics Endowment	826	497,165	-	(30,129)	11,902	(4,200)	4,412	49,812	31,797	528,962
George & Agnes Huck Scholarship	827	589,622	-	-	14,348	(5,022)	5,373	59,761	74,460	664,082
Holy Family Catholic Sch Endowment	828	30,285	-	-	737	(258)	276	3,070	3,825	34,110
Bishop Kelly Contingency Fund	829	939,437	-	(42,255)	22,588	(7,949)	8,409	94,392	75,185	1,014,622
Fr. George Rassley Endowment	830	43,547	975	-	1,066	(372)	399	4,433	6,501	50,048
Mary Ann Dunnigan Scholarship End.	831	82,797	-	-	2,015	(705)	754	8,392	10,456	93,253
Marti Blick Nursing Ministry	832	21,250	-	-	517	(181)	194	2,154	2,684	23,934
Idaho Knights of Columbus Seminarians Endowment Fund	833	30,116	1,110	-	743	(251)	277	3,085	4,964	35,080
Holy Rosary School Endowment Fund	834	-	-	-	-	-	-	-	-	-
Christ The King Endowment for the Poor	835	82,944	-	-	2,018	(707)	756	8,407	10,474	93,418
Lloyd and Lucille Stolworthy Endowed Scholarship Fund	836	44,854	-	-	1,092	(382)	409	4,546	5,665	50,519
Bishop Kelly High School Library Endowment Fund	837	119,619	-	-	2,911	(1,019)	1,090	12,124	15,106	134,725
St. John's Scholarship Endowment Fund	838	14,669	2,309	-	381	(125)	135	488	3,188	17,857
Our Lady of the Snows Foundation	839	-	305,458	-	2,911	(573)	492	9,563	317,851	317,851
Bill & Vi Endowment Fund	840	-	10,000	-	778	(20)	71	410	11,239	11,239
Sts. Peter & Paul Endowment	841	-	350,000	-	2,136	(524)	732	6,741	359,085	359,085
<b>Total</b>		<b>\$ 8,675,919</b>	<b>\$ 918,641</b>	<b>\$ (279,357)</b>	<b>\$ 198,819</b>	<b>\$ (74,993)</b>	<b>\$ 79,420</b>	<b>\$ 902,964</b>	<b>\$ 1,745,494</b>	<b>\$ 10,421,413</b>

See independent accountant's review report on supplementary information.

**IDAHO CATHOLIC FOUNDATION**

**SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR OTHERS**

**For the Year Ended June 30, 2016**

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2015</u>	<u>Contributions</u>	<u>Withdrawals</u>	<u>Investment Income</u>	<u>Administrative Expenses</u>	<u>Realized Gain (Loss)</u>	<u>Unrealized Gain (Loss)</u>	<u>Net Change</u>	<u>Held at June 30, 2016</u>
DaSilva Retirement	800	\$ 48,077	\$ -	\$ -	\$ 772	\$ (532)	\$ 1,128	\$ (3,681)	\$ (2,313)	\$ 45,764
Father Joe DaSilva Scholarship Fd.	801	3,667	-	-	58	(97)	85	(277)	(231)	3,436
Katherine Gammil Education Fund	802	4,675	-	(266)	73	(106)	102	(350)	(547)	4,128
Helen Herman Endowment Fund	803	818,573	2,672	(40,682)	12,994	(8,031)	18,205	(62,155)	(76,997)	741,576
ICCW Endowment	805	34,575	-	-	555	(400)	811	(2,646)	(1,680)	32,895
Zachary Jost Memorial Fund	806	5,629	-	-	90	(118)	131	(427)	(324)	5,305
Calvary Cemetery Nampa	807	146,311	1,900	(7,276)	2,338	(1,494)	3,267	(11,089)	(12,354)	133,957
Holy Family Fund	808	37,202	-	-	597	(427)	873	(2,847)	(1,804)	35,398
Our Lady of Tears Silver City	809	56,231	-	-	903	(610)	1,320	(4,306)	(2,693)	53,538
Grace Reis Scholarship Fund	810	28,728	-	-	460	(342)	674	(2,198)	(1,406)	27,322
Sacred Heart Church	811	402,678	-	-	6,475	(3,997)	9,456	(30,864)	(18,930)	383,748
St. Anthony School Pocatello	812	-	-	-	-	-	-	-	-	-
St. Augustine's Endowment	813	53,970	1,000	-	877	(595)	1,278	(4,144)	(1,584)	52,386
St. John's Cathedral Endowment	814	2,883,609	184,585	(75,000)	46,339	(28,250)	65,937	(207,351)	(13,740)	2,869,869
St. Joseph's School Foundation	816	1,641,926	1,500	-	26,424	(16,120)	38,587	(125,834)	(75,443)	1,566,483
St. Paul's School Scholarship End.	819	52,326	-	(2,599)	828	(570)	1,160	(3,967)	(5,148)	47,178
St. Stanislaus School Foundation	820	119,165	-	(5,000)	1,842	(1,193)	2,732	(8,773)	(10,392)	108,773
Peter & Paul School Endowment	821	48,453	-	(2,473)	763	(532)	1,067	(3,805)	(4,980)	43,473
St. Paul's School Endow - Nampa	822	5,361	-	(232)	84	(115)	119	(403)	(547)	4,814
Loretta Schuler Religious Ed Fund	824	6,424	-	(316)	101	(124)	141	(483)	(681)	5,743
Lois Kackley Fund for Religious Ed	825	15,390	-	(790)	238	(210)	350	(1,150)	(1,562)	13,828
Bishop Kelly Athletics Endowment	826	521,672	-	-	8,389	(5,161)	12,251	(39,986)	(24,507)	497,165
George & Agnes Huck Scholarship	827	618,675	-	-	9,949	(6,109)	14,529	(47,422)	(29,053)	589,622
Holy Family Catholic Sch Endowment	828	31,837	-	-	511	(374)	747	(2,436)	(1,552)	30,285
Bishop Kelly Contingency Fund	829	985,712	-	-	15,851	(9,718)	23,150	(75,558)	(46,275)	939,437
Fr. George Rassley Endowment	830	44,923	785	-	724	(502)	1,076	(3,459)	(1,376)	43,547
Mary Ann Dunnigan Scholarship End.	831	86,931	-	-	1,397	(913)	2,041	(6,659)	(4,134)	82,797
Marti Blick Nursing Ministry	832	22,358	-	-	359	(282)	524	(1,709)	(1,108)	21,250
Idaho Knights of Columbus Seminarians Endowment Fund	833	5,828	24,341	-	434	(272)	535	(750)	24,288	30,116
Holy Rosary School Endowment Fund	834	-	-	-	-	-	-	-	-	-
Christ The King Endowment for the Poor	835	87,051	-	-	1,399	(881)	2,044	(6,669)	(4,107)	82,944
Lloyd and Lucille Stolworthy Endowed Scholarship Fund	836	47,085	-	-	757	(488)	1,105	(3,605)	(2,231)	44,854
Bishop Kelly High School Library Endowment Fund	837	125,398	-	-	2,018	(1,131)	2,946	(9,612)	(5,779)	119,619
St. John's Scholarship Endowment Fund	838	-	15,136	-	187	(95)	313	(872)	14,669	14,669
<b>Total</b>		<b>\$ 8,990,440</b>	<b>\$ 231,919</b>	<b>\$ (134,634)</b>	<b>\$ 144,786</b>	<b>\$ (89,789)</b>	<b>\$ 208,684</b>	<b>\$ (675,487)</b>	<b>\$ (314,521)</b>	<b>\$ 8,675,919</b>

See independent accountant's review report on supplementary information.



## IDAHO CATHOLIC FOUNDATION

### DESCRIPTION OF PARTICIPANTS BY FUND

<b>FUND #</b>	<b><u>FUND</u></b>	<b><u>BENEFICIARY</u></b>
300	On Going Education & Formation of Clergy	On Going Education & Formation of Clergy
301	Catholic Education & Faith Formation	Catholic Education & Faith Formation
302	Charitable Works of the Church - Local Parish Community	Charitable Works of the Church - Local Parish Community
303	Charitable Works of the Church - CCI	Charitable Works of the Church - CCI
304	Father Donald J. Riffle Endowment for the Care of Priests	Father Donald J. Riffle Endowment for the Care of Priests
600	Robert Atkinson	Retired Priests
601	Bishop Treinen Memorial Fund	Clergy Special Needs/Retired Priests
602	Brady, Mr. & Mrs. Robb	Unrestricted fund for Diocesan use
603	Busch, Stephen & Donna	Unrestricted fund for Diocesan use
604	Catholic Idaho Fund	Charity Operating Fund
605	Fery, John & Dee	Retired Priests
606	Fund for the Poor	Poor of Ada County
607	Heinz III Charitable Fund	Permanent Endowment for Homeless Children and Families
608	Lodge, Ed & Patty	Capital Improvements
609	McCullough, Robert & Barb	Unrestricted fund for Diocesan use
610	Carl & Wilma Miller Fund	Permanent Endowment for Catholic Churches in ADA County
611	Mulick, Ed & Jeanne	Retired Priests
612	Nazareth Holy Family Fund	Permanent Endowment for Nazareth Retreat Center support
613	Ohman, Nina	Unrestricted fund for Diocesan use
614	Seminary Burse	Seminary Operating Fund in support of Education for future Priests
615	Sprenger, Fred A.	Unrestricted fund for Diocesan use
616	St. Josephs Children's Home	Religious Education in the Diocese
618	Unrestricted	General Diocesan needs
619	Zeller, George & Mary	Bishop's Discretionary Fund
620	E&I Brown Fund for Idaho Catholic Youth	Diocesan Youth Ministry Programs
621	Chausee Family Memorial Fund	Permanent Endowment to support the income of Retired Priests
622	James T. & Olive I. Davis Endowment Fund	Poor of Diocese of Boise
623	Kasiska Newman Fund	Campus Ministry Student Centers
624	Seminarian Scholarship Fund	Seminarian Scholarship Fund
625	T & J Chapman Cooney Fund	St. John Vianney Retirement Center
626	Mission Diocese Fund	Seminarians
800	Fr. DaSilva Retirement Fund	Fr. DaSilva's Retirement
801	Fr. DaSilva Scholarship Fund	Scholarships for St. Paul's Campus Ministry Students
802	Gammil, Katherine Education Fund	St. Paul's Parish, Nampa
803	Herman, Helen Endowment Fund	Permanent Endowment for St. Paul's Parish, Nampa
805	ICCW Endowment	Permanent Endowment for Idaho Council of Catholic Women
806	Jost, Zachary Memorial Fund	Bishop Kelly H. S. - Scholarships
807	Mt. Calvary Cemetery	Mt. Calvary Cemetery, Nampa
808	Nazareth Holy Family Fund	Nazareth Retreat Center
809	Our Lady of Tears, Silver City Endowment	Permanent Endowment for Our Lady of Tears, Silver City
810	Reis, Melva Grace Scholarship Fund	St. Catherine's/Kamiah - Religious Ed

See independent accountant's review report on supplementary information.

**IDAHO CATHOLIC FOUNDATION**

**DESCRIPTION OF PARTICIPANTS BY FUND (Continued)**

<b>FUND #</b>	<b><u>FUND</u></b>	<b><u>BENEFICIARY</u></b>
811	Sacred Heart Church, Boise	Sacred Heart Parish, Boise
812	St. Anthony School Endowment	Permanent Endowment for St. Anthony School, Pocatello
813	St. Augustine's Endowment	Permanent Endowment for St. Augustine's Parish, Moscow
814	St. John's Cathedral Endowment Fund	Permanent Endowment for St. John's, Boise
815	St. John's Cathedral II (Riffle)	St. John's Cathedral in Boise Charitable Remainder Trust
816	St. Joseph's School Foundation	Permanent Endowment for St. Joseph's School, Boise
818	St. Joseph's/Pocatello Endowment	Permanent Endowment for St. Joseph's Parish, Pocatello
819	St. Paul's School Scholarship Endowment	Permanent Endowment for St. Paul's School/Nampa
820	St. Stanislaus School Foundation	St. Stanislaus School, Lewiston
821	Sts. Peter & Paul School Endowment	Permanent Endowment for Sts. Peter & Paul School
822	St. Paul's Scholarship Endowment	Permanent Endowment for St. Paul's School/Nampa
824	Schuler Religious Education Fund	St. Paul's Nampa Religious Education Programs
825	Lois Kackley Education Fund	Good Shepherd Catholic Community Religious Education
826	Bishop Kelly Athletics Endowment Fund	Bishop Kelly Athletics
827	George & Agnes Huck Scholarship	Holy Family Catholic School Scholarships
828	Holy Family Catholic School Sch End Fund	Holy Family Catholic School Scholarships
829	Bishop Kelly Contingency Fund	Bishop Kelly High School
830	Fr. George Rassley Endowment	Holy Family Catholic School Endowment
831	Mary Ann Dunnigan Scholarship Endowment Fdn.	Holy Family Catholic School Endowment
832	Marti Blick Nursing Ministry	Holy Spirit Catholic Community's Nursing Program
833	Idaho Knights of Columbus Seminarians Endowment Fund	Seminarians
834	Holy Rosary School Endowment Fund	Holy Rosary School
835	Christ The King Endowment for the Poor	St. John Paul II Church
836	Lloyd and Lucille Stolworthy Endowed Scholarship Fund	Holy Rosary Catholic School
837	Bishop Kelly High School Library Endowment Fund	Bishop Kelly High School
838	St. John's Scholarship Endowment Fund	Academic Scholarships for St. Joseph's School, Bishop Kelly High School, and/or Post Secondary Education
839	Our Lady of the Snows Foundation	Catholic Faith Enhancement in the Wood River Valley
840	Bill & Vi Endowment Fund	St. Theresa - Youth Development, Education and Evangelization
841	Sts. Peter & Paul Maintenance and Capital Improvement Endowment	Sts. Peter & Paul Maintenance and Capital Improvement Endowment

See independent accountant's review report on supplementary information.