



**TRAVIS JEFFRIES, PA**  
CERTIFIED PUBLIC ACCOUNTANTS

**IDAHO CATHOLIC FOUNDATION**

**FINANCIAL STATEMENTS**

**JUNE 30, 2010 and 2009**



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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Idaho Catholic Foundation  
Boise, Idaho

We have audited the accompanying statements of financial position of the Idaho Catholic Foundation as of June 30, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Idaho Catholic Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of the Idaho Catholic Foundation as of June 30, 2010 and 2009, and the statements of activities and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

*Travis Jeffries, P.A.*

Boise, Idaho  
December 17, 2010



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

June 30, 2010 and 2009

**ASSETS**

	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 480,961	\$ 513,411
Investment contribution due from Central Administrative Office of the Roman Catholic Diocese of Boise	10,000	-
Investments	12,382,814	10,232,443
Cash value of insurance contract	111,807	106,331
Land	<u>81,000</u>	<u>81,000</u>
Total Assets	<u>\$ 13,066,582</u>	<u>\$ 10,933,185</u>

**LIABILITIES AND NET ASSETS**

<b>LIABILITIES</b>		
Assets held for others	<u>\$ 7,231,847</u>	<u>\$ 5,704,633</u>
Total Liabilities	7,231,847	5,704,633
<b>NET ASSETS</b>		
Held for Central Administrative Office of the Roman Catholic Diocese of Boise		
Unrestricted Donor-designated endowment funds	22,134	(48,881)
Unrestricted Board-designated endowment funds	2,998,967	2,718,512
Unrestricted	2,024,720	1,825,007
Permanently restricted	<u>788,914</u>	<u>733,914</u>
Total Net Assets	<u>5,834,735</u>	<u>5,228,552</u>
Total Liabilities and Net Assets	<u>\$ 13,066,582</u>	<u>\$ 10,933,185</u>

See notes to financial statements.

# IDAHO CATHOLIC FOUNDATION

## STATEMENTS OF ACTIVITIES

For the Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>UNRESTRICTED NET ASSETS</b>		
Revenues and Support		
Interest and dividends	\$ 131,421	\$ 181,726
Loss on sale of investments	(4,850)	(447,714)
Unrealized gain (loss)	682,637	(731,612)
Contributions	23,598	5,757
Change in annuity value	5,476	5,208
	838,282	(986,635)
Total Unrestricted Support and Revenue		
Operating Expenses		
Administrative expenses	32,435	33,244
Distributions to participants	254,664	339,833
	287,099	373,077
Total Unrestricted Expenses		
Change in Unrestricted Net Assets	551,183	(1,359,712)
<b>PERMANENTLY RESTRICTED NET ASSETS</b>		
Contributions	55,000	-
	55,000	-
Change in Permanently Restricted Net Assets		
Total Change in Net Assets	606,183	(1,359,712)
Net Assets, Beginning of Year	5,228,552	6,588,264
Net Assets, End of Year	\$ 5,834,735	\$ 5,228,552

See notes to financial statements.



# IDAHO CATHOLIC FOUNDATION

## STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets	\$ 606,183	\$ (1,359,712)
Adjustments to reconcile net gain to net cash provided by (used in) operating activities:		
Unrealized gain (loss) on investments	(1,399,194)	1,458,835
Realized (gain) loss on investments	(19,647)	1,144,912
Changes in operating assets and liabilities:		
Contributions receivable	(10,000)	-
Annuity receivable	(5,476)	(5,208)
Assets held for others	1,527,214	(1,319,192)
	<u>699,080</u>	<u>(80,365)</u>
Net Cash Provided by (Used in) Operating Activities		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(3,287,980)	(319,437)
Proceeds from sale of investments	2,556,450	905,912
	<u>(731,530)</u>	<u>586,475</u>
Net Cash Provided by (Used in) Investing Activities		
Net Increase (Decrease) in Cash and Cash Equivalents	(32,450)	506,110
CASH AND CASH EQUIVALENTS, Beginning of Year	<u>513,411</u>	<u>7,301</u>
CASH AND CASH EQUIVALENTS, End of Year	<u>\$ 480,961</u>	<u>\$ 513,411</u>

See notes to financial statements.

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

### 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 is currently operated as a part of the Diocese, however, separate financial statements are prepared for the Foundation. The Foundation has no discretion over the use of funds held for the Diocese or participants.

#### *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.

#### *Valuation of Investments*

The Foundation has adopted 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.

#### *Contributions and Asset Transfers*

The Foundation has adopted 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, 2010 and 2009 are reported in Note F and by fund in the supplemental information.

#### *Assets Held for 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.

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2010 and 2009

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

#### *Income Tax Status*

The Foundation is part of the Diocese which 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 accordance with FASB ASC 740, the Foundation has evaluated its operations as of June 30, 2010 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.

#### *Appropriation Policy*

The Foundation's Board of Directors adopted 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 - CONTRIBUTIONS RECEIVABLE

The Foundation has a contribution receivable due from the Diocese as of June 30, 2010. No allowance for doubtful accounts has been included in the financial statements as of June 30, 2010, as the contribution receivable is deemed fully collectible.

### NOTE C - INVESTMENTS

The Foundation's investments are held in managed accounts. These accounts consisted of the following at June 30:

	<u>2010</u>	<u>2009</u>
Money market funds, at fair market value	\$ 263,717	\$ 131,892
Common stocks, at fair market value	6,610,358	4,412,412
Mutual funds	5,508,739	5,688,139
	<u>\$12,382,814</u>	<u>\$10,232,443</u>

### NOTE D - 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)

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2010 and 2009

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

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.

Assets at fair value as of June 30, 2010:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 261,977	\$ 1,740	\$ -	\$ 263,717
Mutual funds	5,495,294	1,115,064	-	6,610,358
Corporate equities	5,508,739	-	-	5,508,739
	<u>\$11,266,010</u>	<u>\$ 1,116,804</u>	<u>\$ -</u>	<u>\$12,382,814</u>

### NOTE E - ENDOWMENTS

#### Implementation of FASB ASC 958-205

In August 2008, the Financial Accounting Standards Board issued FASB ASC 958-205. The standard 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). The standard also required 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 Organization follows FASB ASC 958-205 for the years ending June 30, 2010 and 2009. It has been determined that the majority of the Diocese's permanently restricted net assets meet the definition of endowment funds under UPMIFA.

#### Board and Donor--designated Endowments - after implementation of FASB 958-205

Board-designated endowments that are internally designated by the Board of Directors and are not donor-restricted are classified as unrestricted net assets. The Foundation administers the endowments of the Diocese. These endowments consists of approximately ten individual funds, some of 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. Its endowments include both donor-restricted endowment funds and funds designated by the Boards of Trustees to function as endowments.

As required by generally accepted accounting principals, net assets associated with endowment funds, including funds designated by Boards 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, 2010 and 2009**

**NOTE E - ENDOWMENTS (Continued)**

**Investment Policy**

All endowments within the financial statements of the Diocese have adopted 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 (currently five percent) to the average value of the endowment account over the preceding period of 13 calendar months.

All endowments are invested in the Diocese Investment Pool. The Pool is professionally managed by six 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 Diocese. This consultant independently reports to the finance council of the Diocese on a monthly 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, 2010 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Donor-restricted endowment funds	\$ 22,134	\$ -	\$ 788,914	\$ 811,048
Board-designated endowment funds	2,998,967	-	-	2,998,967
<b>Total funds</b>	<b>\$ 3,021,101</b>	<b>\$ -</b>	<b>\$ 788,914</b>	<b>\$ 3,810,015</b>

Change in endowment net assets as of June, 2010 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	\$ 2,669,631	\$ -	\$ 733,914	\$ 3,403,545
Contributions	1,920	-	55,000	56,920
Investment income	86,867	-	-	86,867
Net appreciation	476,189	-	-	476,189
Amounts appropriated for expenditure	(213,506)	-	-	(213,506)
<b>Endowment net assets, end of year</b>	<b>\$ 3,021,101</b>	<b>\$ -</b>	<b>\$ 788,914</b>	<b>\$ 3,810,015</b>

**IDAHO CATHOLIC FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**June 30, 2010 and 2009**

**NOTE E - ENDOWMENTS (Continued)**

Endowment Net Asset Composition by Type of Fund as of June 30, 2009 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Donor-restricted endowment funds	\$ (48,881)	\$ -	\$ 733,914	\$ 685,033
Board-designated endowment funds	2,718,512	-	-	2,718,512
Total funds	<u>\$ 2,669,631</u>	<u>\$ -</u>	<u>\$ 733,914</u>	<u>\$ 3,403,545</u>

Change in endowment net assets as of June, 2009 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	\$ 3,551,350	\$ -	\$ 733,914	\$ 4,285,264
Contributions	568	-	-	568
Investment income	(182,918)	-	-	(182,918)
Net appreciation	(503,854)	-	-	(503,854)
Amounts appropriated for expenditure	(195,515)	-	-	(195,515)
Endowment net assets, end of year	<u>\$ 2,669,631</u>	<u>\$ -</u>	<u>\$ 733,914</u>	<u>\$ 3,403,545</u>

**NOTE F - ASSETS HELD FOR DIOCESE AND OTHERS**

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

	<u>2010</u>	<u>2009</u>
<b>Assets held for Diocese:</b>		
Investments held for Diocese	\$ 5,563,330	\$ 5,035,464
Contributions to Diocese received by the Foundation	78,598	5,757
Total investments held for Diocese	5,641,928	5,041,221
Other assets held for Diocese	111,807	106,331
Land held for investment for Diocese	81,000	81,000
Total assets held for Diocese	<u>\$ 5,834,735</u>	<u>\$ 5,228,552</u>
<b>Assets held for others:</b>		
Investments held for others	\$ 6,441,525	\$ 5,561,702
Contributions to others received by the Foundation	790,322	142,931
Total assets held for others	<u>\$ 7,231,847</u>	<u>\$ 5,704,633</u>

See supplemental information for complete list of participants.

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2010 and 2009

### NOTE G - SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 17, 2010 which coincides with the date of issuance of these financial statements. Market conditions subsequent to year end improved resulting in an increase in the value of investment accounts of the Foundation. The increase in market value at November 30, 2010 was increased approximately 1.53 million dollars, up 11.9% from June 30, 2010. The increase was not audited.





**INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION**

Board of Trustees  
Idaho Catholic Foundation  
Boise, Idaho

Our report on our audit of the basic financial statements of Idaho Catholic Foundation as of and for the years ended June 30, 2010 and 2009 appears on page 3. We conducted our audit in accordance with auditing standards generally accepted in the United States of America for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Travis Jeffries, P.A.*

Boise, Idaho  
December 17, 2010



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, 2010

Fund Number	Fund	Held at July 1, 2009	Contributions	Appropriations	Investment Income	Administrative Expenses	Realized Gain	Unrealized Loss	Net Change	Held at June 30, 2010
600	Robert Atkinson	\$ 4,405	\$ 50	\$ (218)	\$ 115	\$ (28)	\$ (2)	\$ 597	\$ 514	\$ 4,919
601	Bishop Treinen Memorial Fund	1,006,277	1,100	(50,068)	26,151	(6,453)	(590)	136,282	106,422	1,112,699
602	Mr. & Mrs. Robb Brady	7,087	-	(353)	184	(45)	(5)	961	742	7,829
603	Stephen & Donna Busch	11,628	-	(579)	302	(75)	(8)	1,576	1,216	12,844
604	Catholic Idaho Fund	251,858	-	(12,531)	6,543	(1,614)	(174)	34,138	26,362	278,220
605	John & Dee Fery Fund	41,119	-	(2,046)	1,068	(264)	(29)	5,574	4,303	45,422
606	Fund for the Poor	150,123	-	(7,469)	3,900	(962)	(104)	20,348	15,713	165,836
607	Heinz Charitable Fund	115,374	-	(5,741)	2,997	(739)	(80)	15,639	12,076	127,450
608	Ed & Patty Lodge - Capital Imp.	45,559	-	(2,267)	1,184	(292)	(31)	6,175	4,769	50,328
609	Bob McCullough	35,236	-	(1,753)	915	(228)	(24)	4,776	3,686	38,922
610	Carl & Wilma Miller Fund	932,845	-	(46,414)	24,233	(5,976)	(644)	126,443	97,642	1,030,487
611	Ed & Jeanne Mulick	4,288	-	(213)	111	(27)	(3)	581	449	4,737
612	Nazareth Holy Family Fund	91,886	-	(4,572)	2,387	(589)	(45)	12,436	9,617	101,503
613	Nina Ohman Fund	41,815	-	(2,081)	1,086	(268)	(29)	5,668	4,376	46,191
614	Seminary Burse Fund	1,248,806	820	(62,119)	32,450	(7,995)	(1,057)	169,468	131,567	1,380,373
615	Fred A. Sprenger	14,275	-	(710)	371	(91)	(10)	1,935	1,495	15,770
616	St. Joseph's Children's Home	197,251	-	(9,814)	5,124	(1,264)	(136)	26,736	20,646	217,897
617	Trust Number One Annuity	15,439	-	(4,800)	361	(88)	(86)	2,167	(2,446)	12,993
618	Unrestricted	255,282	474	(12,522)	6,640	(1,641)	(142)	34,576	27,385	282,667
619	George & Mary Zeller Fund	18,968	21,154	(944)	589	(153)	19	1,369	22,034	41,002
620	E & I Brown Fund	123,304	-	(6,135)	3,203	(790)	(85)	16,713	12,906	136,210
621	The Chausee Family Memorial Fund	215,539	-	(10,724)	5,599	(1,381)	(149)	29,215	22,560	238,099
622	The James & Olive Davis Fund	192,739	-	(9,590)	5,007	(1,235)	(1,428)	27,420	20,174	212,913
623	Kasiska Newman Fund	20,118	-	(1,001)	523	(129)	(102)	2,815	2,106	22,224
624	Seminarian Scholarship Fund	-	55,000	-	378	(108)	94	(971)	54,393	54,393
Total		\$ 5,041,221	\$ 78,598	\$ (254,664)	\$ 131,421	\$ (32,435)	\$ (4,850)	\$ 682,637	\$ 600,707	\$ 5,641,928

See independent auditor's 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, 2009

Fund Number	Fund	Held at July 1, 2008	Contributions	Appropriations	Investment Income	Administrative Expenses	Realized Gain	Unrealized Loss	Net Change	Held at June 30, 2009
600	Robert Atkinson	\$ 5,533	\$ 50	\$ (291)	\$ 158	\$ (29)	\$ (387)	\$ (629)	\$ (1,128)	\$ 4,405
601	Bishop Treinen Memorial Fund	1,279,187	-	(67,063)	36,286	(6,640)	(88,744)	(146,749)	(272,910)	1,006,277
602	Mr. & Mrs. Robb Brady	9,010	-	(473)	256	(47)	(626)	(1,033)	(1,923)	7,087
603	Stephen & Donna Busch	14,782	-	(775)	419	(77)	(1,027)	(1,694)	(3,154)	11,628
604	Catholic Idaho Fund	320,172	-	(16,793)	9,082	(1,662)	(22,242)	(36,699)	(68,314)	251,858
605	John & Dee Fery Fund	52,274	-	(2,742)	1,483	(272)	(3,632)	(5,992)	(11,155)	41,119
606	Fund for the Poor	190,842	-	(10,010)	5,413	(990)	(13,257)	(21,875)	(40,719)	150,123
607	Heinz Charitable Fund	146,669	-	(7,693)	4,160	(761)	(10,189)	(16,812)	(31,295)	115,374
608	Ed & Patty Lodge - Capital Imp.	57,916	-	(3,038)	1,643	(301)	(4,023)	(6,638)	(12,357)	45,559
609	Bob McCullough	44,794	-	(2,349)	1,271	(234)	(3,112)	(5,134)	(9,558)	35,236
610	Carl & Wilma Miller Fund	1,185,868	-	(62,200)	33,638	(6,153)	(82,380)	(135,928)	(253,023)	932,845
611	Ed & Jeanne Mulick	5,451	-	(286)	155	(28)	(379)	(625)	(1,163)	4,288
612	Nazareth Holy Family Fund	116,809	-	(6,127)	3,313	(606)	(8,092)	(13,411)	(24,923)	91,886
613	Nina Ohman Fund	53,157	-	(2,788)	1,508	(276)	(3,693)	(6,093)	(11,342)	41,815
614	Seminary Burse Fund	1,586,747	568	(83,198)	45,021	(8,228)	(110,493)	(181,611)	(337,941)	1,248,806
615	Fred A. Sprenger	18,146	-	(952)	515	(94)	(1,260)	(2,080)	(3,871)	14,275
616	St. Joseph's Children's Home	250,752	-	(13,152)	7,113	(1,301)	(17,419)	(28,742)	(53,501)	197,251
617	Trust Number One Annuity	24,414	-	(4,800)	634	(119)	(2,478)	(2,212)	(8,975)	15,439
618	Unrestricted	318,168	5,139	(17,058)	9,081	(1,661)	(22,245)	(36,142)	(62,886)	255,282
619	George & Mary Zeller Fund	24,113	-	(1,265)	684	(125)	(1,675)	(2,764)	(5,145)	18,968
620	E & I Brown Fund	156,749	-	(8,222)	4,446	(813)	(10,889)	(17,967)	(33,445)	123,304
621	The Chausee Family Memorial Fund	274,001	-	(14,371)	7,772	(1,422)	(19,034)	(31,407)	(58,462)	215,539
622	The James & Olive Davis Fund	245,012	-	(12,846)	6,950	(1,272)	(18,557)	(26,548)	(52,273)	192,739
623	Kasiska Newman Fund	25,575	-	(1,341)	725	(133)	(1,881)	(2,827)	(5,457)	20,118
Total		\$6,406,141	\$ 5,757	\$ (339,833)	\$ 181,726	\$ (33,244)	\$ (447,714)	\$ (731,612)	\$ (1,364,920)	\$ 5,041,221

See independent auditor's report on supplementary information.

## IDAHO CATHOLIC FOUNDATION

### SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR OTHERS

For the Year Ended June 30, 2010

Fund	Held at July 1, 2009	Contributions	Withdrawals	Investment Income	Administrative Expenses	Realized Loss	Unrealized Loss	Net Change	Held at June 30, 2010
Number	\$	\$	\$	\$	\$	\$	\$	\$	\$
DaSilva Retirement	800	26,145	-	709	(175)	110	3,518	4,162	30,307
Father Joe DaSilva Scholarship Fd.	801	2,109	-	57	(14)	9	284	336	2,445
Katherine Gammil Education Fund	802	3,371	(176)	91	(22)	21	457	371	3,742
Helen Herman Endowment Fund	803	574,474	(28,591)	15,448	(3,799)	3,497	77,791	64,346	638,820
Holy Rosary Parish Endowment	804	83,711	-	2,270	(560)	351	11,264	13,325	97,036
ICCW Endowment	805	21,721	(1,093)	587	(145)	63	2,974	2,386	24,107
Zachary Jost Memorial Fund	806	3,189	-	86	(21)	13	429	507	3,696
Calvary Cemetery Nampa	807	91,681	(4,782)	2,464	(606)	510	12,475	10,061	101,742
Holy Family Fund	808	20,301	-	551	(136)	85	2,732	3,232	23,533
Our Lady of Tears Silver City	809	23,041	1,000	625	(154)	97	3,100	4,668	27,709
Grace Reis Scholarship Fund	810	19,252	-	496	(122)	(72)	2,611	1,955	21,207
Sacred Heart Church	811	253,174	(15,000)	6,841	(1,689)	1,118	34,327	25,597	278,771
St. Anthony School Pocatello	812	7,518	-	204	(50)	32	1,012	1,198	8,716
St. Augustine's Endowment	813	19,149	5,450	599	(148)	95	2,720	8,716	27,865
St. John's Cathedral Endowment	814	1,753,529	15,915	47,563	(11,731)	7,360	235,932	295,039	2,048,568
St. John's Cathedral II (Rifle)	815	494,302	(41,114)	10,637	(744)	-	-	(31,221)	463,081
St. Joseph's School Foundation	816	1,237,260	100	33,554	(8,286)	5,191	166,477	197,036	1,434,296
St. Joseph's Pocatello Endowment	818	-	-	-	-	-	-	-	-
St. Paul's School Scholarship Endow	819	34,456	(1,799)	929	(229)	203	4,680	4,054	38,510
St. Stanislaus School Foundation	820	78,302	(5,000)	2,115	(522)	350	10,620	7,563	85,865
Peter & Paul School Endowment	821	56,470	(28,784)	1,443	(357)	256	8,080	(19,362)	37,108
St. Paul's School Endow - Nampa	822	3,839	(201)	103	(25)	25	519	421	4,260
St. Mary's School Fd - Moscow	823	-	-	-	-	-	-	-	-
Loretta Schuler Religious Ed Fund	824	4,564	(239)	123	(30)	30	617	501	5,065
Lois Kackley Fund for Religious Ed	825	9,907	-	269	(66)	42	1,333	1,578	11,485
Bishop Kelly Athletics Endowment	826	425,251	-	11,532	(2,844)	1,784	57,219	67,691	492,942
George & Agnes Huck Scholarship	827	335,465	-	9,097	(2,244)	1,408	45,138	53,399	388,864
Holy Family Catholic Sch Endowment	828	17,392	-	472	(116)	73	2,340	2,769	20,161
Davis Endowment	829	105,060	700,000	11,187	(2,810)	1,534	22,930	732,841	837,901
Fr. George Rassley Endowment	830	-	17,587	403	(99)	81	1,295	19,267	19,267
Mary Ann Durnigan Scholarship End.	831	-	50,000	1,147	(283)	231	3,683	54,778	54,778
<b>Total</b>		<b>\$5,704,633</b>	<b>\$ (127,737)</b>	<b>\$ 161,602</b>	<b>\$ (38,027)</b>	<b>\$ 24,497</b>	<b>\$ 716,557</b>	<b>\$ 1,527,214</b>	<b>\$ 7,231,847</b>

See independent auditor's report on supplementary information.

IDAHO CATHOLIC FOUNDATION

SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR OTHERS

For the Year Ended June 30, 2009

Fund Number	Fund	Held at July 1, 2008	Contributions	Withdrawals	Investment Income	Administrative Expenses	Realized Loss	Unrealized Loss	Net Change	Held at June 30, 2009
800	DaSilva Retirement	\$ 31,480	\$ -	\$ -	\$ 939	\$ (170)	\$ (2,280)	\$ (3,824)	\$ (5,335)	\$ 26,145
801	Father Joe DaSilva Scholarship Fd.	2,540	-	-	76	(14)	(184)	(309)	(431)	2,109
802	Katherine Gammil Education Fund	4,368	-	(229)	128	(23)	(383)	(490)	(997)	3,371
803	Helen Herman Endowment Fund	732,147	-	(40,144)	20,720	(3,792)	(50,763)	(83,694)	(157,673)	574,474
804	Holy Rosary Parish Endowment	100,791	-	-	3,006	(545)	(7,299)	(12,242)	(17,080)	83,711
805	ICCW Endowment	30,666	-	(4,477)	790	(147)	(2,098)	(3,013)	(8,945)	21,721
806	Zachary Jost Memorial Fund	3,840	-	-	114	(21)	(278)	(466)	(651)	3,189
807	Calvary Cemetery Nampa	117,457	1,210	(6,108)	3,467	(630)	(10,477)	(13,238)	(25,776)	91,681
808	Holy Family Fund	19,093	4,000	-	644	(112)	(1,528)	(1,796)	1,208	20,301
809	Our Lady of Tears Silver City	27,742	-	-	827	(150)	(2,009)	(3,369)	(4,701)	23,041
810	Grace Reis Scholarship Fund	24,596	-	(1,405)	694	(127)	(1,702)	(2,804)	(5,344)	19,252
811	Sacred Heart Church	304,831	-	-	9,090	(1,647)	(22,076)	(37,024)	(51,657)	253,174
812	St. Anthony School Pocatello	9,053	-	-	270	(49)	(656)	(1,100)	(1,535)	7,518
813	St. Augustine's Endowment	21,697	1,100	-	666	(120)	(1,612)	(2,582)	(2,548)	19,149
814	St. John's Cathedral Endowment	2,134,842	34,139	(61,000)	62,415	(11,352)	(152,406)	(253,109)	(381,313)	1,753,529
815	St. John's Cathedral II (Rifle)	774,376	-	(60,115)	16,934	(3,194)	(241,969)	8,270	(280,074)	494,302
816	St. Joseph's School Foundation	1,488,219	1,382	-	44,402	(8,045)	(107,840)	(180,858)	(250,959)	1,237,260
818	St. Joseph's Pocatello Endowment	25,627	-	(21,276)	699	(132)	(5,118)	200	(25,627)	-
819	St. Paul's School Scholarship Endow	44,456	100	(2,264)	1,304	(237)	(3,908)	(4,995)	(10,000)	34,456
820	St. Stanislaus School Foundation	94,279	-	-	2,811	(509)	(6,828)	(11,451)	(15,977)	78,302
821	Peter & Paul School Endowment	70,382	1,000	(3,673)	2,021	(368)	(4,942)	(7,950)	(13,912)	56,470
822	St. Paul's School Endow - Nampa	4,975	-	(261)	146	(26)	(435)	(560)	(1,136)	3,839
823	St. Mary's School Fd - Moscow	-	-	-	-	-	-	-	-	-
824	Loretta Schuler Religious Ed Fund	5,917	-	(310)	173	(32)	(517)	(667)	(1,353)	4,564
825	Lois Kackley Fund for Religious Ed	13,577	-	(1,157)	387	(71)	(1,407)	(1,422)	(3,670)	9,907
826	Bishop Kelly Athletics Endowment	512,019	-	-	15,268	(2,767)	(37,081)	(62,188)	(86,768)	425,251
827	George & Agnes Huck Scholarship	403,913	-	-	12,045	(2,183)	(29,252)	(49,058)	(68,448)	335,465
828	Holy Family Catholic Sch Endowment	20,942	-	-	624	(113)	(1,517)	(2,544)	(3,550)	17,392
829	Davis Endowment	-	100,000	-	684	(51)	(633)	5,060	105,060	105,060
	Total	\$ 7,023,825	\$ 142,931	\$ (202,419)	\$ 201,344	\$ (36,627)	\$ (697,198)	\$ (727,223)	\$ (1,319,192)	\$ 5,704,633

See independent auditor's report on supplementary information.

# IDAHO CATHOLIC FOUNDATION

## DESCRIPTION OF PARTICIPANTS BY FUND

<u>FUND NUMBE</u>	<u>FUND</u>	<u>BENEFICIARY</u>
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
617	Trust Number One Annuity Fund	Diocese Unrestricted fund
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
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
804	Holy Rosary Parish Endowment	Permanent Endowment for Holy Rosary Parish, Idaho Falls
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
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
817	St. Joseph's School - Miller Estate	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
823	St. Mary's/Moscow School Foundation	St. Mary's School/Moscow
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

See Independent auditor's report on supplementary information.

