

IDAHO CATHOLIC FOUNDATION

FINANCIAL STATEMENTS

JUNE 30, 2016 and 2015

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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, 2016 and 2015 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.

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
January 6, 2017

IDAHO CATHOLIC FOUNDATION
STATEMENTS OF FINANCIAL POSITION

June 30, 2016 and 2015

ASSETS

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and cash equivalents	\$ 241,114	\$ 166,202
Accounts receivable	30,652	29,179
Due from RCDB	10,571	9,394
Pledges receivable, net of allowance and discount	1,135,738	2,660,522
Investments	21,783,535	22,127,015
Beneficial interest in perpetual trust	<u>200,834</u>	<u>210,814</u>
Total Assets	<u><u>\$ 23,402,444</u></u>	<u><u>\$ 25,203,126</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts payable and other liabilities	\$ 6,850	\$ 13,400
Agency Funds		
Held for Diocese	8,155,231	8,845,362
Held for Others	<u>8,675,919</u>	<u>8,990,440</u>
Total Agency Funds	<u>16,831,150</u>	<u>17,835,802</u>
Total Liabilities	16,838,000	17,849,202
NET ASSETS		
Unrestricted	6,338	2,155
Temporarily restricted	2,759,399	4,405,225
Permanently restricted	<u>3,798,707</u>	<u>2,946,544</u>
Total Net Assets	<u>6,564,444</u>	<u>7,353,924</u>
Total Liabilities and Net Assets	<u><u>\$ 23,402,444</u></u>	<u><u>\$ 25,203,126</u></u>

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)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
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	<hr/>	<hr/>	<hr/>	<hr/>
	2,155	4,405,225	2,946,544	7,353,924
Net Assets, End of Year	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 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

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Revenues and Support				
Contributions	\$ -	\$ 340,909	\$ -	\$ 340,909
Dividends	-	64,190	-	64,190
Realized gain on investments	-	172,168	-	172,168
Unrealized gain	-	(171,499)	-	(171,499)
Administrative fee revenue	29,179	-	-	29,179
Transfers between net asset classes	-	(1,507,108)	1,507,108	-
Released from restriction, appropriated for expenditure	<u>1,261,293</u>	<u>(1,261,293)</u>	<u>-</u>	<u>-</u>
Total Revenues and Support	1,290,472	(2,362,633)	1,507,108	434,947
Operating Expenses				
Administrative expenses	21,660	-	-	21,660
Investment fees	26,681	-	-	26,681
Distributions	<u>1,223,805</u>	<u>-</u>	<u>-</u>	<u>1,223,805</u>
Total Operating Expenses	<u>1,272,146</u>	<u>-</u>	<u>-</u>	<u>1,272,146</u>
Total Increase (Decrease) in Net Assets	18,326	(2,362,633)	1,507,108	(837,199)
Net Assets, Beginning of Year	<u>(16,171)</u>	<u>6,767,858</u>	<u>1,439,436</u>	<u>8,191,123</u>
Net Assets, End of Year	<u>\$ 2,155</u>	<u>\$ 4,405,225</u>	<u>\$ 2,946,544</u>	<u>\$ 7,353,924</u>

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

IDAHO CATHOLIC FOUNDATION

STATEMENTS OF CASH FLOWS

For the Years ended June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Decrease in Net Assets	\$ (789,480)	\$ (837,199)
Adjustments to reconcile net decrease to net cash provided by operating activities:		
Realized gain on investments	(119,126)	(172,168)
Unrealized loss on investments	353,923	171,499
Changes in operating assets and liabilities:		
Contributions of securities	(28,616)	(8,920)
Pledges receivable	1,524,784	1,828,665
Accounts receivable	(1,474)	(3,153)
Accounts payable and other liabilities	(6,550)	(4,799)
Due to/from RCDB	<u>(1,177)</u>	<u>(8,517)</u>
Net Cash Provided by Operating Activities	932,284	965,408
 CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments	44,756	23,979
Purchase of investments	<u>(902,128)</u>	<u>(2,912,377)</u>
Net Cash Used in Investing Activities	<u>(857,372)</u>	<u>(2,888,398)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	74,912	(1,922,990)
 CASH AND CASH EQUIVALENTS, Beginning of Year	<u>166,202</u>	<u>2,089,192</u>
 CASH AND CASH EQUIVALENTS, End of Year	<u><u>\$ 241,114</u></u>	<u><u>\$ 166,202</u></u>
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Noncash contributions of securities	\$ 28,616	\$ 8,920

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

IDAHO CATHOLIC FOUNDATION
NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

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, 2016 and 2015 are reported in Note F and by fund in the supplementary information.

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.

IDAHO CATHOLIC FOUNDATION

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2016 and 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

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 2012.

In accordance with FASB ASC 740, the Foundation has evaluated its operations as of June 30, 2016 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 began a capital campaign in July 2012 on behalf of the Foundation in which it hopes to raise \$15,000,000 over a four year period. Capital campaign funds have been designated to be distributed and invested in funds to benefit the Diocese and its programs. All assets contributed to the capital campaign are considered property of the Foundation.

It is the intention of the Idaho Catholic Foundation to invest \$6,000,000 of campaign donations to endowment funds that will generate future income to benefit Diocese programs for the care of priests, ongoing formation, Catholic education and faith, and charitable works. The Diocese will receive annual support from the endowment funds as approved by the Idaho Catholic Foundation. The Capital Campaign also includes fundraising goals as follows: \$5,000,000 for strengthening parishes, \$1,000,000 for campus ministries, \$2,500,000 for the 2014 Idaho Catholic Appeal, and \$500,000 for campaign costs.

IDAHO CATHOLIC FOUNDATION

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2016 and 2015

NOTE B - CAPITAL CAMPAIGN AND PLEDGES RECEIVABLE (Continued)

Pledges receivable at June 30, 2016 are as follows:

Receivable in less than one year	\$ 776,227
Receivable in one to five years	<u>509,900</u>
Total pledges receivable	1,286,127
Less discount of net present value	(60,359)
Less allowance for uncollectible promises	<u>(90,030)</u>
Net pledges receivable	<u>\$ 1,135,738</u>

Long-term pledge receivables are reflected at the present value of estimated future cash flows by using discount rates of 1.8% and 2.0% for the years ended June 30, 2016 and June 30, 2015, 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, 2016 and 2015, 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, 2016 and 2015

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, 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>

IDAHO CATHOLIC FOUNDATION

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2016 and 2015

NOTE C - FAIR VALUE MEASUREMENTS (Continued)

Assets at fair value as of June 30, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 431,811	\$ -	\$ -	\$ 431,811
Open-End mutual funds - equity	283,250	2,310,890	-	2,594,140
Open-End mutual funds - fixed income	-	6,541,166	-	6,541,166
Corporate equities	11,996,451	-	-	11,996,451
Mission Diocese Fund, LLC	-	-	563,447	563,447
	<u>\$ 12,711,512</u>	<u>\$ 8,852,056</u>	<u>\$ 563,447</u>	<u>\$ 22,127,015</u>

The following table reconciles the valuation of Level 3 investments and related transactions during the year ended June 30, 2016:

	<u>Foundation</u>	<u>Held for Diocese</u>	<u>Total</u>
Fair value July 1, 2015	\$ 50,865	\$ 512,582	\$ 563,447
Interest and dividends	579	5,832	6,411
Bank an investment fees refunded	77	785	862
Realized gain on investments	149	1,506	1,655
Unrealized loss on investments	(3,681)	(37,101)	(40,782)
Fair value June 30, 2016	<u>\$ 47,989</u>	<u>\$ 483,604</u>	<u>\$ 531,593</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 decrease of \$2,953 and refunded investment expenses are included as an increase of \$77 in the Statements of Activities, resulting in a net decrease of \$2,876 to unrestricted net assets for the year ended June 30, 2016.

IDAHO CATHOLIC FOUNDATION

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2016 and 2015

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, 2016 and 2015 in the Statements of Financial Position. The net increase in fair market value from May 31, 2011 to June 30, 2016 was \$9,658.

Activity for the beneficial interest in the perpetual trust for the year ended June 30, 2016 is as follows:

Beginning balance, June 30, 2015	\$ 210,814
Unrealized loss	(9,980)
Income distributable to beneficiary	8,202
Amounts appropriated for expenditure	<u>(8,202)</u>
Total Beneficial Interest	<u>\$ 200,834</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, 2016 and 2015. 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, 2016 and 2015 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, 2016 and 2015

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 fifteen 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, 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>

Endowment Net Asset Composition by Type of Fund as of June 30, 2015 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Donor-restricted endowment funds	\$ -	\$ 173,631	\$ 2,946,544	\$ 3,120,175
Total funds	<u>\$ -</u>	<u>\$ 173,631</u>	<u>\$ 2,946,544</u>	<u>\$ 3,120,175</u>

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>

IDAHO CATHOLIC FOUNDATION

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2016 and 2015

NOTE - E ENDOWMENTS (Continued)

Change in endowment net assets as of June, 2015 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	\$ -	\$ 164,605	\$ 1,439,436	\$ 1,604,041
Contributions	-	-	1,507,108	1,507,108
Investment income	-	187,659	-	187,659
Net depreciation	-	(157,781)	-	(157,781)
Amounts appropriated for expenditure	-	(20,852)	-	(20,852)
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 173,631</u>	<u>\$ 2,946,544</u>	<u>\$ 3,120,175</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>2016</u>	<u>2015</u>
Assets held for Diocese:		
Investments, cash and cash equivalents held for Diocese	\$ 7,954,397	\$ 8,634,548
Beneficial interest in perpetual trust	200,834	210,814
Total assets held for Diocese	<u>\$ 8,155,231</u>	<u>\$ 8,845,362</u>
Assets held for others:		
Investments, cash and cash equivalents held for others	<u>\$ 8,675,919</u>	<u>\$ 8,990,440</u>
Total assets held for others	<u>\$ 8,675,919</u>	<u>\$ 8,990,440</u>

Assets held for the Diocese and Others are made up of approximately 58 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 \$16,831,150 and \$17,835,802 for the years ended June 30, 2016 and 2015, 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, 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	(379,749)	(134,634)	(514,383)
Agency Fund Balances at June 30, 2016	<u>\$ 8,155,231</u>	<u>\$ 8,675,919</u>	<u>\$ 16,831,150</u>

IDAHO CATHOLIC FOUNDATION

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2016 and 2015

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, 2014	\$ 8,210,173	\$ 8,981,183	\$ 17,191,356
Interest and dividends	174,530	204,280	378,810
Realized gain on investment sale	479,111	525,514	1,004,625
Unrealized loss	(569,395)	(632,198)	(1,201,593)
Unrealized loss on beneficial interest in perpetual trust	(12,306)	-	(12,306)
Contributions and asset transfers	1,012,457	343,608	1,356,065
Administrative expenses	(64,674)	(75,504)	(140,178)
Distributions to participants	(384,534)	(356,443)	(740,977)
Agency Fund Balances at June 30, 2015	<u>\$ 8,845,362</u>	<u>\$ 8,990,440</u>	<u>\$ 17,835,802</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>2016</u>	<u>2015</u>
Capital campaign collections by Diocese due to Foundation	<u>\$ 10,571</u>	<u>\$ 9,394</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 \$2,759,399 and \$4,405,225 for years ended June 30, 2016 and 2015, respectively. Temporarily restricted net assets are to be used for the intended purposes of the Capital Campaign as described in Note B.

IDAHO CATHOLIC FOUNDATION

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2016 and 2015

NOTE H - RESTRICTED NET ASSETS (Continued)

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>2016</u>	<u>2015</u>
2013 Idaho Catholic Appeal	\$ 424	\$ 10,509
Strengthening parishes	764,584	1,162,100
Capital campaign distributions	81,276	51,196
Investment and administrative fees	47,207	26,681
Investment and administrative fees from prior years	-	10,807
	<u>\$ 893,491</u>	<u>\$ 1,261,293</u>

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, 2016 and 2015 were \$3,798,707 and \$2,946,544, 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, 2016, and 2015.

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 January 6, 2017 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, 2016 and 2015 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. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modification that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

Travis Jeffries, P.A.

Boise, Idaho
January 6, 2017

IDAHO CATHOLIC FOUNDATION
SCHEDULE OF CHANGES IN ENDOWMENT FUNDS
For the Year Ended June 30, 2016

Fund	Fund Number	Held at July 1, 2015	Contributions	Withdrawals	Investment Income	Administrative Expenses	Realized Gain (Loss)	Unrealized Gain (Loss)	Net Change	Held at June 30, 2016
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
Total		\$3,120,175	\$ 852,163	\$ -	\$ 56,583	\$ (32,954)	\$ 89,328	\$(249,823)	\$ 715,297	\$ 3,835,472

See independent accountant's review report on supplementary information.

IDAHO CATHOLIC FOUNDATION

SCHEDULE OF CHANGES IN ENDOWMENT FUNDS

For the Year Ended June 30, 2015

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2014</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, 2015</u>
On Going Education & Formation of Clergy	300	\$ 264,427	\$ 416,018	\$ (276)	\$ 10,265	\$ (3,669)	\$ 26,670	\$ (31,125)	\$ 417,883	\$ 682,310
Catholic Education & Faith Formation	301	517,755	428,683	(547)	17,166	(5,873)	41,398	(49,265)	431,562	949,317
Charitable Works of the Church - Local Parish Community	302	256,827	214,164	(271)	8,535	(3,043)	20,573	(24,517)	215,441	472,268
Charitable Works of the Church - CCI	303	262,007	214,464	(277)	8,656	(3,087)	20,872	(24,829)	215,799	477,806
Father Donald J. Riffle Endowment for the Care of Priests	304	303,025	233,779	(329)	9,806	(3,480)	23,718	(28,045)	235,449	538,474
Total		<u>\$1,604,041</u>	<u>\$1,507,108</u>	<u>\$ (1,700)</u>	<u>\$ 54,428</u>	<u>\$ (19,152)</u>	<u>\$ 133,231</u>	<u>\$(157,781)</u>	<u>\$1,516,134</u>	<u>\$ 3,120,175</u>

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
Total		\$ 8,634,548	90,459	\$ (379,749)	\$ 131,404	\$ (77,181)	\$ 188,596	\$ (633,680)	\$ (680,151)	\$ 7,954,397

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, 2015

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2014</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, 2015</u>
Robert Atkinson	600	\$ 6,469	\$ -	\$ (315)	\$ 137	\$ (296)	\$ 425	\$ (502)	\$ (551)	\$ 5,918
Bishop Treinen Memorial Fund	601	1,447,205	150	(70,447)	31,464	(10,799)	87,099	(104,085)	(66,618)	1,380,587
Mr. & Mrs. Robb Brady	602	10,183	-	(496)	218	(323)	647	(768)	(722)	9,461
Stephen & Donna Busch	603	16,706	-	(813)	360	(371)	1,039	(1,237)	(1,022)	15,684
Catholic Idaho Fund	604	363,870	50	(17,696)	7,909	(2,902)	21,892	(26,165)	(16,912)	346,958
John & Dee Fery Fund	605	59,080	-	(2,876)	1,281	(679)	3,586	(4,280)	(2,968)	56,112
Fund for the Poor	606	336,260	-	(16,368)	7,308	(2,700)	20,312	(24,261)	(15,709)	320,551
Heinz Charitable Fund	607	165,762	-	(8,069)	3,601	(1,457)	9,998	(11,945)	(7,872)	157,890
Ed & Patty Lodge - Capital Imp.	608	65,454	-	(3,186)	1,420	(726)	3,969	(4,739)	(3,262)	62,192
Bob McCullough	609	50,624	-	(2,464)	1,097	(618)	3,078	(3,673)	(2,580)	48,044
Carl & Wilma Miller Fund	610	1,340,241	-	(65,240)	29,137	(10,018)	80,583	(96,316)	(61,854)	1,278,387
Ed & Jeanne Mulick	611	6,161	-	(300)	130	(294)	406	(479)	(537)	5,624
Nazareth Holy Family Fund	612	132,014	-	(6,426)	2,867	(1,211)	7,985	(9,536)	(6,321)	125,693
Nina Ohman Fund	613	60,077	-	(2,924)	1,303	(687)	3,646	(4,352)	(3,014)	57,063
Seminary Burse Fund	614	1,923,497	579,825	(93,546)	43,089	(14,499)	119,262	(151,161)	482,970	2,406,467
Fred A. Sprenger	615	20,507	-	(998)	442	(398)	1,268	(1,510)	(1,196)	19,311
St. Joseph's Children's Home	616	283,394	50	(13,795)	6,159	(2,315)	17,069	(20,396)	(13,228)	270,166
Unrestricted	618	390,265	13,207	(18,831)	8,673	(3,148)	23,859	(28,449)	(4,689)	385,576
George & Mary Zeller Fund	619	54,343	-	(2,645)	1,178	(645)	3,264	(3,903)	(2,751)	51,592
E & I Brown Fund	620	177,154	-	(8,624)	3,848	(1,540)	10,682	(12,763)	(8,397)	168,757
The Chausee Family Memorial Fund	621	309,668	50	(15,074)	6,730	(2,506)	18,648	(22,283)	(14,435)	295,233
The James & Olive Davis Fund	622	276,913	-	(13,480)	6,017	(2,267)	15,615	(18,867)	(12,982)	263,931
Kasiska Newman Fund	623	28,904	-	(1,407)	625	(459)	1,689	(2,029)	(1,581)	27,323
Seminarian Scholarship Fund	624	128,369	125	(6,249)	2,789	(1,185)	7,541	(9,047)	(6,026)	122,343
T & J Chapman Cooney Fund	625	252,933	-	(12,265)	5,497	(2,093)	13,957	(16,927)	(11,831)	241,102
Mission Diocese Fund	626	-	500,000	-	1,251	(538)	1,592	10,278	512,583	512,583
Total		<u>\$ 7,906,053</u>	<u>\$ 1,093,457</u>	<u>\$ (384,534)</u>	<u>\$ 174,530</u>	<u>\$ (64,674)</u>	<u>\$ 479,111</u>	<u>\$ (569,395)</u>	<u>\$ 728,495</u>	<u>\$ 8,634,548</u>

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

Fund	Fund Number	Held at July 1, 2015	Contributions	Withdrawals	Investment Income	Administrative Expenses	Realized Gain (Loss)	Unrealized Gain (Loss)	Net Change	Held at June 30, 2016
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
Total		\$ 8,990,440	\$ 231,919	\$ (134,634)	\$ 144,786	\$ (89,789)	\$ 208,684	\$ (675,487)	\$ (314,521)	\$ 8,675,919

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, 2015

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2014</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, 2015</u>
DaSilva Retirement	800	\$ 48,177	\$ 90	\$ (68)	\$ 1,091	\$ (614)	\$ 2,572	\$ (3,171)	\$ (100)	\$ 48,077
Father Joe DaSilva Scholarship Fd.	801	3,891	25	(5)	85	(280)	241	(290)	(224)	3,667
Katherine Gammil Education Fund	802	5,173	-	(259)	113	(289)	346	(409)	(498)	4,675
Helen Herman Endowment Fund	803	856,285	2,672	(42,853)	19,319	(6,686)	51,502	(61,666)	(37,712)	818,573
ICCW Endowment	805	34,784	-	(49)	786	(512)	1,859	(2,293)	(209)	34,575
Zachary Jost Memorial Fund	806	5,875	-	(8)	130	(293)	344	(419)	(246)	5,629
Calvary Cemetery Nampa	807	151,657	1,940	(7,531)	3,445	(1,397)	9,078	(10,881)	(5,346)	146,311
Holy Family Fund	808	37,407	-	(53)	846	(532)	2,013	(2,479)	(205)	37,202
Our Lady of Tears Silver City	809	52,310	4,072	(64)	1,251	(661)	2,929	(3,606)	3,921	56,231
Grace Reis Scholarship Fund	810	28,944	-	(41)	653	(467)	1,558	(1,919)	(216)	28,728
Sacred Heart Church	811	402,212	200	(568)	9,129	(3,295)	21,199	(26,199)	466	402,678
St. Anthony School Pocatello	812	12,452	-	(12,282)	79	(170)	2,526	(2,605)	(12,452)	-
St. Augustine's Endowment	813	53,033	1,100	(74)	1,208	(653)	2,851	(3,495)	937	53,970
St. John's Cathedral Endowment	814	3,055,234	14,391	(192,881)	67,039	(22,677)	184,109	(221,606)	(171,625)	2,883,609
St. Joseph's School Foundation	816	1,636,345	3,672	(2,311)	37,206	(12,650)	86,245	(106,581)	5,581	1,641,926
St. Paul's School Scholarship End.	819	55,093	-	(2,685)	1,238	(664)	3,304	(3,960)	(2,767)	52,326
St. Stanislaus School Foundation	820	124,258	-	(5,177)	2,716	(1,159)	7,368	(8,841)	(5,093)	119,165
Peter & Paul School Endowment	821	50,871	250	(2,476)	1,134	(628)	3,010	(3,708)	(2,418)	48,453
St. Paul's School Endow - Nampa	822	5,891	-	(295)	129	(293)	391	(462)	(530)	5,361
Loretta Schuler Religious Ed Fund	824	7,007	-	(351)	154	(302)	459	(543)	(583)	6,424
Lois Kackley Fund for Religious Ed	825	16,408	-	(795)	362	(369)	1,003	(1,219)	(1,018)	15,390
Bishop Kelly Athletics Endowment	826	529,096	-	(8,574)	11,829	(4,194)	28,494	(34,979)	(7,424)	521,672
George & Agnes Huck Scholarship	827	618,136	-	(873)	14,029	(4,929)	32,479	(40,167)	539	618,675
Holy Family Catholic Sch Endowment	828	32,049	-	(45)	724	(491)	1,698	(2,098)	(212)	31,837
Bishop Kelly Contingency Fund	829	1,014,881	-	(31,826)	22,659	(7,809)	59,176	(71,369)	(29,169)	985,712
Fr. George Rassley Endowment	830	44,123	1,000	(59)	1,005	(585)	2,383	(2,944)	800	44,923
Mary Ann Dunnigan Scholarship End.	831	87,073	-	(123)	1,973	(908)	4,636	(5,720)	(142)	86,931
Marti Blick Nursing Ministry	832	12,518	10,047	(16)	509	(420)	1,170	(1,450)	9,840	22,358
Idaho Knights of Columbus Seminarians Endowment Fund	833	-	5,985	-	86	(165)	211	(289)	5,828	5,828
Holy Rosary School Endowment Fund	834	-	42,431	(44,101)	658	(314)	1,326	-	-	-
Christ The King Endowment for the Poor	835	-	84,446	-	1,613	(627)	3,931	(2,312)	87,051	87,051
Lloyd and Lucille Stolworthy Endowed Scholarship Fund	836	-	46,287	-	393	(228)	1,632	(999)	47,085	47,085
Bishop Kelly High School Library Endowment Fund	837	-	125,000	-	689	(243)	3,471	(3,519)	125,398	125,398
St. John's Scholarship Endowment Fund	838	-	-	-	-	-	-	-	-	-
Total		\$ 8,981,183	\$ 343,608	\$ (356,443)	\$ 204,280	\$ (75,504)	\$ 525,514	\$ (632,198)	\$ 9,257	\$ 8,990,440

See independent accountant's review report on supplementary information.

IDAHO CATHOLIC FOUNDATION

DESCRIPTION OF PARTICIPANTS BY FUND

FUND #	<u>FUND</u>	<u>BENEFICIARY</u>
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

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IDAHO CATHOLIC FOUNDATION

DESCRIPTION OF PARTICIPANTS BY FUND (Continued)

FUND #	<u>FUND</u>	<u>BENEFICIARY</u>
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

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