



**THE CATHOLIC FOUNDATION OF UTAH**  
Financial Statements and Supplementary Information  
June 30, 2016 and 2015  
(With Independent Auditors' Report Thereon)

# THE CATHOLIC FOUNDATION OF UTAH

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## **Independent Auditors' Report**

The Reverend Monsignor Colin F. Bircumshaw:

We have audited the accompanying financial statements of The Catholic Foundation of Utah (the Foundation), 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.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; 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.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Catholic Foundation of Utah as of June 30, 2016 and 2015, and the results of its activities and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.



***Other Matter***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information relating to Temporarily and Permanently Restricted Endowment and Gift Information is presented for purposes of additional analysis and is not a required part of the 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 information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

**KPMG LLP**

Salt Lake City, Utah  
November 17, 2016

**THE CATHOLIC FOUNDATION OF UTAH**

Statements of Financial Position

June 30, 2016 and 2015

	<b>Assets</b>	<b>2016</b>	<b>2015</b>
Cash and cash equivalents		\$ 1,563,842	1,416,127
Investments		31,148,547	30,058,789
Interest receivable		73,396	84,248
Other assets		496,487	480,450
Total assets		<u>\$ 33,282,272</u>	<u>32,039,614</u>
<b>Liabilities and Net Assets</b>			
Liabilities:			
Accrued liabilities		\$ 14,043	10,875
Annuity and charitable remainder unitrust liabilities		455,528	465,835
Related-entity endowment liabilities		6,739,844	5,266,941
Total liabilities		<u>7,209,415</u>	<u>5,743,651</u>
Net assets:			
Unrestricted		(833)	(3,918)
Temporarily restricted		7,896,845	8,348,912
Permanently restricted		18,176,845	17,950,969
Total net assets		<u>26,072,857</u>	<u>26,295,963</u>
Total liabilities and net assets		<u>\$ 33,282,272</u>	<u>32,039,614</u>

See accompanying notes to financial statements.

**THE CATHOLIC FOUNDATION OF UTAH**

Statements of Activities

Years ended June 30, 2016 and 2015

	<b>2016</b>	<b>2015</b>
Changes in unrestricted net assets:		
General and administrative expenses	\$ (311,116)	(319,256)
Investment manager fees	(276,880)	(280,504)
Distributions of income on investments	(1,246,280)	(1,127,822)
Net unrealized gains on investments	1,066,431	1,089,577
Other income	2,362	3,016
Net assets released from restrictions	768,568	631,071
Increase (decrease) in unrestricted net assets	3,085	(3,918)
Changes in temporarily restricted net assets:		
Contributions	25,504	54,596
Transfer from other Catholic Entities	1,701,316	295,884
Interest and dividends on investments	658,417	839,634
Net realized gains on investments	519,612	1,177,419
Net unrealized losses on investments	(1,115,445)	(1,924,936)
Net change in related-entity endowment liabilities	(1,472,903)	(209,474)
Net assets released from restrictions	(768,568)	(631,071)
Decrease in temporarily restricted net assets	(452,067)	(397,948)
Changes in permanently restricted net assets:		
Contributions	178,606	377,417
Loss on sale of land	—	(30,739)
Related-entity deposits	31,302	21,096
Change in value on charitable remainder unitrusts	(298)	(429)
Change in cash surrender value on insurance policies	16,266	17,226
Increase in permanently restricted net assets	225,876	384,571
Decrease in net assets	(223,106)	(17,295)
Net assets at beginning of year	26,295,963	26,313,258
Net assets at end of year	\$ 26,072,857	26,295,963

See accompanying notes to financial statements.

**THE CATHOLIC FOUNDATION OF UTAH**

Statements of Cash Flows

Years ended June 30, 2016 and 2015

	<b>2016</b>	<b>2015</b>
Cash flows from operating activities:		
Decrease in net assets	\$ (223,106)	(17,295)
Adjustments to reconcile decrease in net assets to net cash provided by (used in) operating activities:		
Net realized gains on investments	(519,612)	(1,177,419)
Net unrealized losses on investments	49,014	835,359
Loss on sale of land	—	30,739
Contributions restricted for long-term investment	(178,606)	(377,417)
Changes in operating assets and liabilities:		
Interest receivable	10,852	(4,014)
Other assets	(16,037)	(12,057)
Accrued liabilities	3,168	1,450
Annuity and charitable remainder unitrust liabilities	(10,307)	(25,680)
Related-entity endowment liabilities	1,472,903	209,474
Net cash provided by (used in) operating activities	588,269	(536,860)
Cash flows from investing activities:		
Proceeds from sale of land	—	15,761
Purchase of investments	(8,141,297)	(10,626,255)
Proceeds from sale of investments	7,522,137	10,683,047
Net cash (used in) provided by investing activities	(619,160)	72,553
Cash flows from financing activity:		
Proceeds from contributions permanently restricted for investment in endowments	178,606	377,417
Net cash provided by financing activity	178,606	377,417
Net increase (decrease) in cash and cash equivalents	147,715	(86,890)
Cash and cash equivalents at beginning of year	1,416,127	1,503,017
Cash and cash equivalents at end of year	\$ 1,563,842	1,416,127

See accompanying notes to financial statements.

# THE CATHOLIC FOUNDATION OF UTAH

## Notes to Financial Statements

June 30, 2016 and 2015

### (1) Organization and Summary of Significant Accounting Policies

#### (a) *Basis of Presentation*

The accompanying financial statements include the accounts of The Catholic Foundation of Utah (the Foundation) only, and present no accounts of any components of the Roman Catholic Bishop of Salt Lake City (the Bishop), a Corporation Sole. The Foundation is incorporated under the Utah Nonprofit Corporation and Cooperative Association Act.

#### (b) *Donated Assets*

Assets donated to the Foundation are recorded at fair value at the date of donation.

#### (c) *Net Assets*

Contributions are generally recognized as revenue at their fair value in the period received or made.

Net assets and changes in net assets are categorized as unrestricted, temporarily restricted, or permanently restricted, based on the existence or absence of donor-imposed restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are recorded as temporarily restricted contributions and then as unrestricted net assets released from restrictions. Externally restricted funds may only be utilized in accordance with the purpose established by the source of such funds.

All permanently restricted assets have been donated with stipulations that they will be invested to provide a permanent source of income. All temporarily restricted assets are intended to support particular operating activities of specified recipients.

#### (d) *Cash Equivalents*

Cash equivalents consist of instruments with original maturity dates to the Foundation of three months or less at the date of purchase. Cash equivalents consist of money market funds and totaled \$1,447,558 and \$1,236,773 at June 30, 2016 and 2015, respectively. The cash equivalents are Level 1 securities as described in the fair value hierarchy at Note 2 Fair Value Measurements.

#### (e) *Investments*

Investments are measured at fair value in the statements of financial position using quoted market prices. Realized and unrealized gains and losses on investments are reported in the statements of activities as increases or decreases in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulations. Realized gains and losses are determined on a specific-identification basis. Dividend income on securities owned is recorded on the ex-dividend date. Interest income is recognized on the accrual basis.

The aggregate amount of the deficiencies for all donor-restricted endowment funds for which the fair value of the assets is less than the level required by donor stipulations or law was \$833 and \$3,918 at June 30, 2016 and 2015, respectively.



# THE CATHOLIC FOUNDATION OF UTAH

## Notes to Financial Statements

June 30, 2016 and 2015

**(f) *Income Taxes***

No provision for income taxes has been provided as the Foundation is exempt from federal income tax under provisions of Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code, as indicated in a determination letter to the United States Conference of Catholic Bishops from the Internal Revenue Service (IRS) dated June May 29, 2015.

U.S. generally accepted accounting principles require management to evaluate tax positions taken by the Foundation and recognize a tax liability if the Foundation has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Foundation, and has concluded that as of June 30, 2016, there were no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Foundation is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress. The Foundation is no longer subject to income tax evaluations for years prior to 2012.

**(g) *Expense Allocations***

The Diocesan Pastoral Administration of the Bishop (the Pastoral Administration) provides administrative and accounting services to the Foundation. The costs associated with these services are allocated to the Foundation. Certain other costs that are incurred by the Pastoral Administration on behalf of the Foundation that are specifically identifiable to the Foundation are charged to the Foundation. General and administrative expenses incurred by the Foundation were \$311,116 and \$319,256 and are included in the Foundation's statements of activities for the years ended June 30, 2016 and 2015, respectively. The amounts reimbursed by the Foundation to the Pastoral Administration for these services totaled \$96,769 and \$90,138 for the years ended June 30, 2016 and 2015, respectively.

**(h) *Related-Entity Endowment Liabilities***

The Foundation reports related-entity endowment liabilities in the accompanying statements of financial position in accordance with Accounting Standards Codification (ASC) Subtopic 958-605, *Not-for-Profit Entities – Revenue Recognition*. ASC Subtopic 958-605 requires an organization that accepts cash or other financial assets and agrees to use those assets on behalf of, or transfer those assets, the return on investment of those assets, or both to a specified beneficiary to distinguish the receipt of the cash or other financial assets as liabilities to the beneficiary.

**(i) *Split-Interest Agreements***

Split-interest agreements consist of charitable remainder unitrusts (CRUTs) and charitable gift annuity agreements. The Foundation records the assets received at fair market value and calculates the present value of the gift and the related liability using actuarial assumptions from the American Council on Gift Annuities and a discount rate ranging between 5% and 10%. There are no limitations imposed on charitable gift annuities by the state of Utah.

## THE CATHOLIC FOUNDATION OF UTAH

### Notes to Financial Statements

June 30, 2016 and 2015

**(j) Use of Estimates**

Management of the Foundation has made a number of estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with U.S. generally accepted accounting principles. Actual results could differ from those estimates.

**(k) New Accounting Pronouncements**

Accounting Standards Update (ASU) No. 2016-14: *Presentation of Financial Statements of Not-for-Profit Entities* (ASU 2016-14) was issued in the current year. The main provisions of ASU 2016-14, which amend the requirements for financial statements and notes in Accounting Standards Codification Topic 958, *Not-for-Profit Entities*, require a not-for-profit entity to change the reporting of net asset classes, expenses, and liquidity in their financial statements. This ASU is effective for annual periods in fiscal years beginning after December 15, 2017, although early adoption is permitted. The Foundation has not adopted ASU 2016-14 in the current year. Management is currently evaluating the future impact of the ASU on the Foundation's financial statements.

**(2) Investments**

The Foundation's assets are invested in a variety of investments. The pooled separate account consists of corporate bonds and is managed by a commercial brokerage company. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level or risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

The Foundation may invest in securities with contractual cash flows, which may include asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies, or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The methodologies used to determine the fair values of assets and liabilities under the "exit price" notion reflect market participant objectives and are based on the application of the fair value hierarchy that prioritizes observable market inputs over unobservable inputs. The hierarchy is based on the reliability of inputs as follows:

- Level 1 – Valuation is based upon quoted prices for identical assets and liabilities in active markets. The Foundation does not adjust the quoted price for Level 1 securities.
- Level 2 – Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and independent pricing models or other model-based valuation techniques such as the present value of future cash flows, adjusted for the security's credit rating, prepayment assumptions, and other factors such as credit loss assumptions for which all significant assumptions are observable in the market.

**THE CATHOLIC FOUNDATION OF UTAH**

Notes to Financial Statements

June 30, 2016 and 2015

- Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The following tables summarize the levels within the fair value hierarchy in which the fair value measurements of the Foundation’s investments are classified as of June 30, 2016 and 2015:

<u>Asset</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
June 30, 2016:			
Cash restricted for payment of CRUTs/annuities (a)	\$ 376,598	—	376,598
U.S. government and agency securities (b)	—	4,972,825	4,972,825
Domestic corporate bonds (c)	—	4,791,896	4,791,896
Domestic corporate stock (d)	18,707,282	—	18,707,282
Pooled separate account (e)	1,249,062	—	1,249,062
Asset-backed securities (f)	—	1,050,884	1,050,884
	<u>\$ 20,332,942</u>	<u>10,815,605</u>	<u>31,148,547</u>

<u>Asset</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
June 30, 2015:			
Cash restricted for payment of CRUTs/annuities (a)	\$ 418,494	—	418,494
U.S. government and agency securities (b)	—	4,634,679	4,634,679
Domestic corporate bonds (c)	—	4,410,978	4,410,978
Domestic corporate stock (d)	18,574,780	—	18,574,780
Pooled separate account (e)	1,006,035	—	1,006,035
Asset-backed securities (f)	—	1,013,823	1,013,823
	<u>\$ 19,999,309</u>	<u>10,059,480</u>	<u>30,058,789</u>

The table above includes an immaterial revision to reclassify the investment in the pooled separate account to a level 1 investment in the fair value hierarchy, previously classified as a level 2 investment. We evaluated this change in accordance with applicable accounting guidance and determined the revision was not material to the prior period.

The Foundation holds an 84.97% interest in a limited partnership, which is considered to be classified as Level 3. In accordance with the limited partnership agreement, all gains and losses are allocated to the general partner. The Foundation’s capital account of the limited partnership is zero. The Foundation is carrying the investment at a zero basis until the earlier of the Foundation’s capital becoming greater than zero or the liquidation of the partnership, which will be no later than December 31, 2020. A rollforward of the activity in the Level 3 investments has been omitted as there was no change in value of this investment during the current or prior year.

## THE CATHOLIC FOUNDATION OF UTAH

### Notes to Financial Statements

June 30, 2016 and 2015

The investment categories above reflect the fair value of the investments. For each of the categories described above, the fair value of the investments has been determined by obtaining either quoted market prices of the security or quoted market prices of similar, comparable securities.

- (a) This category includes investments held by the annuity and CRUT portfolios. These investments are made primarily in domestic corporate stock and also contain a minimal number of domestic corporate bonds.
- (b) This category includes investments in U.S. Treasury notes and other government securities.
- (c) This category includes investments in corporate bonds obtained on domestic exchanges.
- (d) This category includes investments in domestic corporate stock.
- (e) This category includes investments in pooled domestic corporate bonds managed by a commercial brokerage company.
- (f) This category includes investments in mortgage-backed securities.

During the year, there were no transfers between Level 1 and Level 2 investments.

#### **(3) Other Assets**

Other assets consist primarily of the cash surrender value on whole life insurance policies.

#### **(4) Endowments and Gifts**

The Foundation's endowments and gifts consist of approximately 350 individual funds established for a variety of purposes. Net assets associated with endowment and gift funds are classified and reported based on the existence or absence of donor-imposed restrictions.

All funds are governed by an agreement between the Foundation and the donor. The definition of principal is the total amount of all contributions (historical dollar value). The agreement specifies whether the funds are to be held in a permanently restricted endowment or as a temporarily restricted gift. The principal of a permanently restricted endowment is to be maintained in perpetuity and classified as permanently restricted, whereas the principal of a temporarily restricted gift may be distributed to the beneficiary for the intended purpose stated in the agreement and hence classified as temporarily restricted.

With the exception of annuity and charitable remainder trust funds, all of the Foundation's endowment and gift assets are pooled for investment purposes. The Foundation has adopted an investment policy for its pooled investments that attempts to provide a source of income to support each beneficiary and provide growth through income and capital appreciation. The Foundation uses a diversified asset allocation to achieve its long-term return objectives within prudent risk constraints. All investment activity is distributed to each fund maintained in the investment pool based upon the proportion of the total invested.

**THE CATHOLIC FOUNDATION OF UTAH**

Notes to Financial Statements

June 30, 2016 and 2015

The Foundation has a formal distribution policy, which considers various factors, including but not limited to, any specific direction from the donor; the duration and preservation of the endowment; expected total return from the income and appreciation of investments; and the protection of the purchasing power of the endowment. Distributions are determined on an annual basis by the board of trustees. The distribution goal shall be a consistent distribution of 3.5% of the fair market value of the endowment as of the beginning of the previous calendar year. In certain circumstances, the board of trustees has authorized spending from endowment funds that have a fair value less than the historical gift value. In all cases, authorized spending amounts are utilized in accordance with donor-imposed restrictions on the use of income earned by the endowment funds. The beneficiary has the option to accept the distribution. When beneficiaries decline the distribution, the income remains invested.

At June 30, 2016, the permanently restricted endowments net asset composition consisted of the following:

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Donor-restricted endowment	\$ (833)	3,772,854	18,176,845	21,948,866

Changes in endowment net assets for the fiscal year ended June 30, 2016 consisted of the following:

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ (3,918)	4,076,445	17,950,969	22,023,496
Contributions and other deposits	—	—	209,911	209,911
Investment gains (losses)	1,066,431	(303,592)	—	762,839
Investment managers' fees and administrative expenses	(410,915)	—	—	(410,915)
Distribution to beneficiaries	(652,431)	—	—	(652,431)
Change in value on CRUTs and cash surrender value on whole life insurance policies	—	—	15,965	15,965
Endowment net assets, end of year	<u>\$ (833)</u>	<u>3,772,853</u>	<u>18,176,845</u>	<u>21,948,865</u>

At June 30, 2015, the permanently restricted endowments net asset composition consisted of the following:

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Donor-restricted endowment	\$ (3,918)	4,076,445	17,950,969	22,023,496

**THE CATHOLIC FOUNDATION OF UTAH**

Notes to Financial Statements

June 30, 2016 and 2015

Changes in endowment net assets for the fiscal year ended June 30, 2015 consisted of the following:

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ —	4,352,262	17,566,398	21,918,660
Contributions and other deposits	—	—	398,513	398,513
Investment gains (losses)	1,089,577	(275,817)	—	813,760
Investment managers' fees and administrative expenses	(414,358)	—	—	(414,358)
Distribution to beneficiaries	(679,137)	—	—	(679,137)
Loss on sale of asset	—	—	(30,739)	(30,739)
Change in value on CRUTs and cash surrender value on whole life insurance policies	—	—	16,797	16,797
Endowment net assets, end of year	<u>\$ (3,918)</u>	<u>4,076,445</u>	<u>17,950,969</u>	<u>22,023,496</u>

**(5) Subsequent Events**

The Foundation has evaluated subsequent events through November 17, 2016, the date the financial statements were available to be issued. On August 22, 2016, the Catholic Community Services of Utah (CCS) made an \$800,000 transfer of funds to the Foundation. The transfer was voted on and approved by the CCS board in hopes of generating better returns on their capital. The Foundation is expecting to receive further transfers from CCS during fiscal year 2017 for a currently undetermined amount.

**THE CATHOLIC FOUNDATION OF UTAH**

Temporarily and Permanently Restricted Endowment and Gift Information

June 30, 2016

	Endowments and gifts, at fair value			
	Permanently restricted	Temporarily restricted	Unrestricted	Total
Blessed Sacrament Catholic School:				
Blessed Sacrament Catholic School Endowment	\$ 71,728	56,823	—	128,551
Blessed Sacrament Catholic School Scholarship Endowment	19,626	9,829	—	29,455
Blessed Sacrament Catholic School Term Endowment	—	206,489	—	206,489
Monsignor Robert R. Servatius Scholarship Endowment	—	25,056	—	25,056
The Hailey A. Cutler Curriculum Endowment	—	10,320	—	10,320
Blessed Sacrament Parish:				
Blessed Sacrament Catholic Church Endowment	—	1,349	—	1,349
Cathedral of the Madeleine Good Samaritan Program:				
Betsy and Peter Kleczkowski Endowment	53,000	17,940	—	70,940
Emerson S. Sturdevant Endowment	16,500	5,823	—	22,323
Good Samaritan Program Endowment	—	60,075	—	60,075
J. E. Cosgriff Endowment	16,500	5,823	—	22,323
Lucy Rubick Endowment	23,010	6,649	—	29,659
Marguerite O'Reilly Endowment	—	3,600	—	3,600
Silvio and Ann Fassio Endowment	10,880	1,281	—	12,161
Cathedral of the Madeleine Parish:				
Agnes Johnson Memorial Endowment	—	16,143	—	16,143
Antonio A. Mejia Endowment	30,000	1,784	—	31,784
Carmen and Nora Mancuso Endowment	10,000	491	—	10,491
Cathedral of the Madeleine Parish Endowment	34,450	4,492	—	38,942
Cathedral Preservation Restoration Endowment	413,325	41,813	—	455,138
Clinton K. and Ruth L. Lewis Cathedral of the Madeleine Preservation Endowment	51,600	4,871	—	56,471
Domenic and Louise Giaquinto Endowment	10,000	1,634	—	11,634
In Honor of Archbishop George Niederauer Endowment	20,000	2,767	—	22,767
In Honor of The Most Reverend William K. Weigand Endowment	21,000	2,795	—	23,795
In Honor of The Most Reverend John C. Wester Endowment	20,701	2,804	—	23,505
In Honor of the Reverend Monsignor Joseph M. Mayo Endowment	—	37,528	—	37,528
Jane Finn McCarthy Memorial Endowment	540,050	21,840	—	561,890
Lawrence J. and Gladys H. Brennan Memorial Endowment	72,100	6,767	—	78,867
Monsignor M. Francis Mannion Cathedral Preservation Endowment	68,327	7,419	—	75,746
Robert G. and isabelle K. Murillo Rader Memorial Endowment	3,334	17	—	3,351
Ted and Nellie Kirkmeyer Endowment for Cathedral of the Madeleine Parish	232,565	9,426	—	241,991
Catholic Community Services:				
Catholic Community Services Endowment	55,090	17,995	—	73,085
Deacon George W. Reade III and Mary A. Magie Reade Endowment	10,000	636	—	10,636
G. Frank and Pamela Joklik Family Endowment	41,500	6,211	—	47,711
John S. and Peggy Meagher Price Endowment	—	42,775	—	42,775
Jon M. and Karen Huntsman Community Service Endowment	1,000,200	179,532	—	1,179,732
Jon M. and Karen Huntsman Community Service Term Endowment	—	45,875	—	45,875
Josephine "Jo" F. Divver Endowment	3,250	190	—	3,440
Pamela J. Atkinson Endowment	30,477	4,411	—	34,888
Ray Daly Annuity	—	2,749	—	2,749
Ted and Nellie Kirkmeyer Endowment	64,200	10,001	—	74,201
Catholic Diocese of Salt Lake City:				
Bishop's Future Fund:				
Alice Hovorka Endowment	130,000	23,441	—	153,441
Alice Hovorka Term Endowment	—	51,091	—	51,091
Bishop's Emergency Assistance Endowment for Deacons, Their Families, and Priests	—	328,797	—	328,797
Bishop's Future Fund	431,120	80,765	—	511,885
Bishop's Residence Endowment	—	700,394	—	700,394
Carlquist Endowment	—	216	—	216
Chester and Kay Fassio Family Endowment	28,950	5,001	—	33,951
Cosgriff Family Endowment	935,000	286,286	—	1,221,286
Cosgriff Resource Center Endowment	20,000	6,860	—	26,860
Diocesan Mass Intention Term Endowment	—	10,579	—	10,579
Diocesan Reserve Endowment	—	758,210	—	758,210

**THE CATHOLIC FOUNDATION OF UTAH**

Temporarily and Permanently Restricted Endowment and Gift Information

June 30, 2016

	Endowments and gifts, at fair value			
	Permanently restricted	Temporarily restricted	Unrestricted	Total
Discretionary Endowment for the Parishes of the Diocese of Salt Lake City	\$ —	5,984	—	5,984
Emmett Hayes and Bernadette McKenna Hayes Family Endowment for Future Needs of the Diocese of Salt Lake City	6,000	1,117	—	7,117
Father Thomas L. Culleton and Parents Endowment	193,348	28,958	—	222,306
Gus C. and Mary R. Betenes Endowment	6,900	1,393	—	8,293
Hispanic Ministry Endowment	30,100	5,430	—	35,530
In Memory of Mary Jeanne Neumann Endowment	1,000	418	—	1,418
In the Spirit Endowment	—	22,159	—	22,159
John S. and Peggy Meagher Price Endowment	250,000	44,944	—	294,944
Mark J. and Laura J. Aberton Family Endowment	11,000	1,985	—	12,985
Mass Intentions Endowment	8,000	1,447	—	9,447
McKenna Family Endowment for Diocesan Future Needs	23,550	4,464	—	28,014
McNamara Family Endowment	—	63,800	—	63,800
Monsignor J. Terrence Fitzgerald and Parents Endowment	124,794	20,739	—	145,533
Monsignor J. Terrence Fitzgerald and Parents Term Endowment	—	5,355	—	5,355
Most Reverend Joseph Lennox Federal Term Endowment	—	87,828	—	87,828
N. J. Meagher Family Endowment	75,122	12,304	—	87,426
PAMDAL Family Endowment for Catholic Charities	10,000	1,807	—	11,807
Pieter Scholte and Teena Ayers Scholte Endowment	40,000	7,217	—	47,217
Reverend Monsignor Colin F. Bircumshaw, Ms. Anastasia T. Bircumshaw & Parents, Floyd & Bella, Endowment	15,050	—	(79)	14,971
Reverend Monsignor Matthew O. Wixted Discretionary Endowment	25,000	194	—	25,194
Robert and Jo Ann Majka Family Endowment	5,000	911	—	5,911
Robert and Mary Evans Endowment for the Roman Catholic Bishop	80,000	10,881	—	90,881
Ryan Jay Fratto Memorial Endowment	114,000	20,558	—	134,558
Schovaers Charitable Gift Annuity	—	204	—	204
Schumacher Charitable Gift Annuity	—	350	—	350
Shelton Deferred Charitable Gift Annuity	—	9,353	—	9,353
<b>Youth Ministry:</b>				
Bishop's Youth Ministry and Catholic Schools Assistance Endowment	25,050	14,010	—	39,060
Diocesan Youth Ministry Endowment	—	53,001	—	53,001
<b>Education:</b>				
Ann Zambito Kiesel Scholarship Endowment	15,000	1,406	—	16,406
Bishop Joseph S. Glass West Side Education Endowment	147,000	26,509	—	173,509
Bishop Joseph S. Glass West Side Education Term Endowment	—	35,307	—	35,307
Catholic Schools Faculty Salary Endowment	53,250	42,663	—	95,913
Catholic Schools Leadership Term Endowment	—	27,129	—	27,129
Catholic Schools Project Endowment	—	383,830	—	383,830
Catholic Schools Scholarship Term Endowment	—	518,440	—	518,440
Columbia/HCA Health Systems – Catholic Schools Walk Term Endowment	—	11,842	—	11,842
Diocesan Religious Education Endowment	77,227	14,909	—	92,136
Emery and Antoinette Carter Family Endowment	150,000	10,986	—	160,986
Jan and Wilhelmina Smit Scholte Scholarship Endowment	10,000	1,807	—	11,807
Louise Cairo Best Endowment	10,000	212	—	10,212
<b>Seminarian and Priest Formation:</b>				
Ada E. and Armando Lujan Family Endowment	16,000	2,755	—	18,755
Bruce B. and Rosemary W. Baron Endowment	5,000	442	—	5,442
Carmen and Nora Mancuso Endowment	10,000	490	—	10,490
CDR Gerald H. Kaffer, Jr. USN and Dorothy A. Fisher Kaffer Family Endowment	11,282	1,702	—	12,984
Charles and Mary D. Anderson Endowment	2,500	615	—	3,115
Charlie Fratto Memorial Endowment	448,976	87,202	—	536,178
Clifford Joseph and Gloria Siculo Mecham Endowment for Seminarians	124,213	—	(731)	123,482
Clinton K. and Ruth L. Lewis Formation and Education of Seminarians Endowment	49,000	8,815	—	57,815
Continuing Formation of Priests Term Endowment	—	329,856	—	329,856
Dawn Rodosh and Jack M. Foreman Endowment	18,800	3,769	—	22,569



**THE CATHOLIC FOUNDATION OF UTAH**

Temporarily and Permanently Restricted Endowment and Gift Information

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	Endowments and gifts, at fair value			
	Permanently restricted	Temporarily restricted	Unrestricted	Total
Deacon Mansueto and Mary Ann Flaim Endowment for Seminarians	\$ 100,000	18,032	—	118,032
Diocesan Retired Priests Term Endowment	—	1,815,802	—	1,815,802
Frances "Fran" L. and Wesley D. Haller Endowment	10,000	460	—	10,460
Francis Takaji and Julia Shigedo Ando Endowment	10,000	1,385	—	11,385
George and Elaine Niederauer and Bishop George Niederauer Endowment	35,973	5,903	—	41,876
Gerald L. Schwantz and Jacqueline E. Dubois Endowment	39,000	1,862	—	40,862
Gray Family Endowment	10,000	472	—	10,472
Harold J. and Alice P. Weigand Seminary Burse	65,255	11,104	—	76,359
Helene W. Mileski Scholarship Endowment for Seminarians	135,400	24,410	—	159,810
Knights of Columbus Endowment	24,166	3,218	—	27,384
Lee Kane and Donna Bernardi Kane Family Endowment for Seminarians	85,000	15,295	—	100,295
Priests' Retirement Endowment	4,787	1,342	—	6,129
Reverend Monsignor Matthew O. Wixted Endowment	25,000	—	(23)	24,977
Seminary Assistance Term Endowment	—	802,608	—	802,608
Seminary Education Endowment	455,275	81,597	—	536,872
Seminary Endowment in Memory of Monsignor William Vaughan	—	140,971	—	140,971
<b>Rural Church Development and Missionary Outreach:</b>				
Bishop's Utah County Ministries Endowment	—	55,393	—	55,393
Diocesan Mission Endowment	30,000	5,412	—	35,412
Diocesan Missions Support Term Endowment	—	404,570	—	404,570
Emmett Hayes and Bernadette McKenna Hayes Family Endowment for Uinta, Duchesne, Daggett Counties	3,500	701	—	4,201
Irene C. Sweeney Term Endowment for Rural Church Development and Missionary Outreach	—	421,984	—	421,984
Josephine "Jo" F. Divver Endowment	3,250	190	—	3,440
Restricted Rural Church Development and Outreach Ministries for the State of Utah Endowment	40,458	6,356	—	46,814
Theresa Overfield Endowment for Rural Church Development and Seminarian Education	165,250	32,148	—	197,398
<b>Catholic Foundation of Utah:</b>				
Catholic Foundation of Utah Trustees' Endowment	—	34,539	—	34,539
<b>Catholic Woman's League:</b>				
The Catholic Woman's League Endowment	11,824	2,931	—	14,755
<b>Christ the King Parish:</b>				
Christ the King Parish Endowment	9,360	7,059	—	16,419
Saint Martha's Baby (Basket) Endowment	8,085	1,722	—	9,807
Theodore J. and Robyn Schaefer Family Endowment	10,500	6,625	—	17,125
<b>Guadalupe Educational Programs:</b>				
Guadalupe Educational Programs Endowment	165,000	42,450	—	207,450
<b>Hanna Boys Center:</b>				
John W. and Christine C. Barr Endowment	50,000	10,697	—	60,697
<b>Holy Family Parish:</b>				
Holy Family Catholic Church Endowment	6,000	1,449	—	7,449
<b>Intermountain Catholic Newspaper:</b>				
Intermountain Catholic Newspaper Endowment	3,200	1,030	—	4,230
Monsignor William H. McDougall Endowment	60,050	10,873	—	70,923
<b>J.E. Cosgriff Memorial Catholic School:</b>				
Eleanor D. Mariani Scholarship Endowment	88,050	14,538	—	102,588
Frances M. Harner Ellis Memorial Endowment	10,200	411	—	10,611
J.E. Cosgriff Memorial Catholic School Subsidy Endowment	78,258	49,030	—	127,288
J.E. Cosgriff Memorial Catholic School Endowment	99,711	19,388	—	119,099
Monsignor John J. Hedderman Scholarship Endowment	415,880	73,265	—	489,145
Monsignor William E. Vaughan Scholarship Endowment	44,123	19,976	—	64,099
Monsignor William E. Vaughan Term Endowment	—	26,236	—	26,236
Sister Loyola Louapre, D.C. Scholarship Endowment	20,100	3,614	—	23,714

**THE CATHOLIC FOUNDATION OF UTAH**

Temporarily and Permanently Restricted Endowment and Gift Information

June 30, 2016

	Endowments and gifts, at fair value			
	Permanently restricted	Temporarily restricted	Unrestricted	Total
Juan Diego Catholic High School:				
Ahlstrom/Stephanz Endowment for Juan Diego Catholic High School	\$ 25,000	6,526	—	31,526
The Barman Family Endowment for Juan Diego Catholic High School	10,400	251	—	10,651
Daniel and Tiffini John Family Endowment	10,650	2,752	—	13,402
DeCarlo Family Endowment for Juan Diego Catholic High School	10,050	2,512	—	12,562
Heinz Family Endowment for Juan Diego Catholic High School	15,250	7,433	—	22,683
The Jeff and Judi Stokes Endowment	52,336	15,582	—	67,918
Joe Dispenza Legacy Endowment for Juan Diego Catholic High School	37,433	7,921	—	45,354
Juan Diego Catholic High School Archangel Endowment	12,850	5,501	—	18,351
Juan Diego Catholic High School Donovan W. Burns Art Scholarship Endowment	—	6,305	—	6,305
Juan Diego Catholic High School Founders Endowment	50,000	32,437	—	82,437
Juan Diego Catholic High School Future Endowment	—	85,471	—	85,471
Juan Diego Catholic High School Katharine Drexel Endowment	10,000	5,509	—	15,509
Juan Diego Catholic High School Mother of the Americas Scholarship Endowment	50,500	26,232	—	76,732
Juan Diego Catholic High School Reverend Gerald C. Shea Memorial Endowment	5,124	2,476	—	7,600
Juan Diego Catholic High School Saint Cecilia Arts and Humanities Endowment	50,000	28,715	—	78,715
Juan Diego Catholic High School Saint Sebastian Athletic Endowment	50,000	31,491	—	81,491
Juan Diego Catholic High School Tepeyac Hill Endowment	50,000	33,068	—	83,068
Mary and Michael McConnell Endowment for Juan Diego Debate	—	8,116	—	8,116
The Saint Joseph Calasanz Endowment for Juan Diego Catholic High School	—	644,903	—	644,903
Salemi Family Endowment	13,650	4,733	—	18,383
Silent Angel Endowment	2,500	793	—	3,293
Todaro Family Endowment	8,163	1,360	—	9,523
Underwood Family Endowment	30,000	6,960	—	36,960
Judge Memorial Catholic High School:				
Alumni Alliance Scholarship Endowment	68,786	7,190	—	75,976
Christ the King Endowment	80,100	14,407	—	94,507
Colleen Kearns Steiner Memorial Endowment	275,000	49,461	—	324,461
Demi Candelaria Memorial Scholarship Endowment	34,776	7,155	—	41,931
Demi Candelaria Memorial Scholarship Endowment	—	20,920	—	20,920
Donald D. and Evelyn A. Gamble Memorial Endowment	16,935	2,859	—	19,794
Ermine H. and Agnes E. Johnson Scholarship Endowment	10,000	3,689	—	13,689
The Francis and Anna Chiodo Fuoco Memorial Endowment	12,410	2,516	—	14,926
Francis J. and Cora Rotzler Brennan Memorial Endowment	10,000	1,007	—	11,007
Jack Schroeder Scholarship Endowment	10,000	2,234	—	12,234
James D. Stephens Family Partnership Endowment	141,844	25,512	—	167,356
John and Jean Henkels Faculty Improvement Endowment	10,000	3,743	—	13,743
John B. and Lynn M. Wilson Family Endowment	45,100	7,433	—	52,533
John Curtin Endowment	12,700	2,285	—	14,985
John S. and Peggy Meagher Price Endowment	—	32,201	—	32,201
John T. Vaughn Endowment	10,000	3,524	—	13,524
Judge Memorial Catholic High School At-Risk Student Scholarship Endowment	147,358	143,200	—	290,558
Judge Memorial Catholic High School Scholarship Endowment	452,753	81,323	—	534,076
Judge Memorial Catholic High School Term Endowment	—	11,306	—	11,306
Judgeonian Society Scholarship Endowment	100,000	33,343	—	133,343
LaVonne K. Taylor/Evelyn Christensen Memorial Endowment	160,000	28,777	—	188,777
Lawrence D. Buecher Memorial Endowment	120,000	21,582	—	141,582
Layne and Sandra Kresser and Family in Memory of Joshua Sam Kresser Endowment	10,000	1,561	—	11,561
Lt. Daniel N. Bader Memorial Endowment	30,300	5,652	—	35,952
Mary S. Souvall in Memory of Sam W. Souvall Endowment	20,000	3,119	—	23,119
McKenna Family Endowment	9,685	2,144	—	11,829
Michael C. Clark Memorial Endowment	13,905	2,501	—	16,406

**THE CATHOLIC FOUNDATION OF UTAH**

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June 30, 2016

	Endowments and gifts, at fair value			
	Permanently restricted	Temporarily restricted	Unrestricted	Total
Michael T. Vaughan Endowment	\$ 224,141	7,987	—	232,128
Mike and Kris Kladis Family Endowment	86,433	12,391	—	98,824
Mike Walz Memorial Scholarship Endowment	7,500	1,304	—	8,804
Paul and Mae McGill Endowment	63,422	11,408	—	74,830
P.J. O'Brien Endowment	41,450	7,459	—	48,909
Reverend John E. Norman Endowment	2,000	292	—	2,292
Ric and Gigi Trentman Endowment	27,500	4,068	—	31,568
Shannon Sweeney Pollard Memorial Endowment	50,000	8,998	—	58,998
Ted and Nellie Kirkmeyer Scholarship Endowment for Judge Memorial Catholic High School	68,750	10,737	—	79,487
Tim Kelly Endowment	11,315	516	—	11,831
<b>Kearns-Saint Ann Catholic School:</b>				
Jane Finn McCarthy Memorial Endowment	—	139,242	—	139,242
Kearns-Saint Ann Catholic School Endowment	403,350	73,260	—	476,610
Kearns-Saint Ann Catholic School Supplemental Teacher Salary Endowment	—	32,720	—	32,720
<b>Knights of Columbus:</b>				
In Honor of William A. Sheehan Endowment				
Knights of Columbus Council 11246	14,829	2,921	—	17,750
Knights of Columbus Scholarship Endowment	20,000	4,112	—	24,112
Knights of Columbus Scholarship Endowment	11,000	3,145	—	14,145
Knights of Columbus Utah Culture of Life Endowment	6,885	293	—	7,178
Knights of Columbus Utah State Council Scholarship Endowment	11,083	1,087	—	12,170
McDermott Memorial Endowment	—	52,771	—	52,771
<b>Madeleine Choir School:</b>				
Clinton and Ruth Lewis Annuity	—	66,657	—	66,657
The Columbian Society for the Knights of Columbus Endowment	10,416	2,478	—	12,894
Irene C. Sweeney Memorial Endowment	14,050	621	—	14,671
The Jacquelyn Marie Erbin, M.D. Endowment	—	156	—	156
John W. and Christine C. Barr Endowment	50,000	11,635	—	61,635
Madeleine Choir School Great Expectations Endowment	—	812	—	812
Madeleine Choir School Term Endowment	—	2,481	—	2,481
Mr. and Mrs. Charles R. & Helen R. Wester & Their Son, The Most Reverend John C. Wester Endowment	10,500	36	—	10,536
Richard Steiner Endowment	—	1,665	—	1,665
Ted and Nellie Kirkmeyer Scholarship Endowment	64,200	12,083	—	76,283
<b>Mount Angel Abbey and Seminary:</b>				
McKenna Family Endowment	4,450	3,018	—	7,468
<b>Mount Calvary Catholic Cemetery:</b>				
Lee Kane and Donna Bernardi Kane Family Endowment for Mount Calvary Cemetery	30,000	5,474	—	35,474
McKenna Family Endowment	4,765	1,724	—	6,489
Mount Calvary Cemetery Endowment	85,500	17,443	—	102,943
Mount Calvary Cemetery Term Endowment	—	74,069	—	74,069
Robert G. and Isabelle K. Murillo Rader Memorial Endowment	3,333	2	—	3,335
Ruth Lewis Endowment	—	32,469	—	32,469
<b>Notre Dame de Lourdes Parish:</b>				
Notre Dame de Lourdes Parish Endowment	250,000	45,209	—	295,209
<b>Our Lady of Lourdes Catholic School:</b>				
Delbert DelPorto Scholarship Endowment	—	16,259	—	16,259
Gladys Mike Malouf Endowment	50,000	4,758	—	54,758
In Honor of Reverend William H. Flegge Endowment	200	137	—	337
Our Lady of Lourdes Catholic School Endowment	175,865	37,392	—	213,257
Reverend James Semple Tuition Assistance Endowment	17,558	5,408	—	22,966
<b>Our Lady of Lourdes Parish, Magna:</b>				
Emmett Hayes and Bernadette McKenna Hayes Family Endowment	3,500	1,246	—	4,746
<b>Our Lady of Lourdes Parish:</b>				
In Memory of the Eklund Family Endowment	39,995	2,039	—	42,034
Maria C. and Antonio G. Cutillo Endowment	10,000	1,736	—	11,736
Mary T. Kelly Griffin Memorial Endowment	10,419	235	—	10,654

**THE CATHOLIC FOUNDATION OF UTAH**

Temporarily and Permanently Restricted Endowment and Gift Information

June 30, 2016

	Endowments and gifts, at fair value			
	Permanently restricted	Temporarily restricted	Unrestricted	Total
Our Lady of Perpetual Help Parish:				
Our Lady of Perpetual Help Future Endowment	\$ 10,000	9,925	—	19,925
Priests Mutual Benefit Society:				
Monsignor James T. Kenny and his brother, Francis W. Kenny Endowment	20,142	8,206	—	28,348
Most Reverend Joseph Lennox Federal Endowment	—	41,823	—	41,823
Sacred Heart Parish:				
Pauline D. Bassler Endowment	—	27,511	—	27,511
Sacred Heart Catholic Church Endowment	—	985,730	—	985,730
San Andres Parish:				
San Andres Parish Endowment	9,000	5,978	—	14,978
San Isidro Mission:				
San Isidro Mission Endowment	2,000	1,458	—	3,458
Saint Ambrose Parish:				
Bruce B. and Rosemary W. Baron Endowment	5,000	628	—	5,628
In Memory of the Eklund Family Endowment	39,895	1,610	—	41,505
Saint Ambrose Catholic Church Endowment	—	136	—	136
Saint Ambrose Parish Education Endowment	30,000	34,246	—	64,246
Saint Ambrose Parish Pastor's Discretionary Endowment	1,011,604	158,252	—	1,169,856
Saint Andrew Catholic School:				
Saint Andrew Catholic School Building Maintenance Endowment	300	36	—	336
Saint Andrew Catholic School Scholarship Endowment	300	36	—	336
Saint Ann Parish:				
Frank E. and Anne Marie Delvie Endowment	64,667	11,441	—	76,108
In Memory of Joan Snow White Butler Endowment	10,000	1,615	—	11,615
McKenna Family Endowment	11,800	6,767	—	18,567
Saint Anne's Center:				
Saint Anne Center Endowment	—	10	—	10
Saint Anthony of the Desert Mission:				
Jack Reynold and Audra Taft Hendrickson Endowment	12,000	8,797	—	20,797
Saint Anthony Parish:				
Saint Anthony of Padua Future Endowment	—	59,415	—	59,415
Saint Catherine Siena – Newman Center:				
Saint Catherine of Siena – Newman Center Endowment	46,000	23,414	—	69,414
Saint Elizabeth Parish:				
Saint Elizabeth Catholic Church Endowment	10,212	3,245	—	13,457
Saint Francis of Assisi Parish:				
Saint Francis of Assisi Parish Endowment	50,000	22,228	—	72,228
Saint Francis Xavier Catholic School:				
Geraldine Conti Scholarship Endowment	—	5,444	—	5,444
Saint Francis Xavier Catholic School Endowment	146,750	16,668	—	163,418
Saint Francis Xavier Catholic School Scholarship Endowment	—	4,831	—	4,831
Saint George Parish:				
Lucille Gielow Endowment	—	106,495	—	106,495
Saint Helen Parish:				
Saint Helen Parish Discretionary Endowment	5,000	2,775	—	7,775
Saint Henry Parish:				
Saint Henry Parish Endowment	—	155,706	—	155,706
Saint James Parish:				
Saint James Parish Endowment	75	68	—	143
Saint James Parish, Vernal:				
Amos E. and Evanna Merkley Endowment	125,000	60,471	—	185,471
Saint James Parish Discretionary Endowment	5,000	2,516	—	7,516

**THE CATHOLIC FOUNDATION OF UTAH**

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	Endowments and gifts, at fair value			
	Permanently restricted	Temporarily restricted	Unrestricted	Total
Saint Jerome Newman Center:				
Saint Jerome Catholic Newman Center Endowment	\$ 10,025	658	—	10,683
Saint John the Baptist Catholic Elementary School:				
The Andrea Ziouras Memorial Endowment for Saint John the Baptist Catholic Elementary School	—	30,579	—	30,579
Saint John the Baptist Catholic Elementary School General Endowment	—	163,339	—	163,339
Saint John the Baptist Catholic Schools Children-At-Risk Endowment	—	11,355	—	11,355
Saint John the Baptist Catholic Church:				
Saint John the Baptist Catholic Church Future Needs of the Parish Building Endowment	11,350	176	—	11,526
Saint John the Baptist Catholic Church Maintenance Endowment	—	33,824	—	33,824
Saint Joseph Catholic Elementary School:				
Noreen Williamson Memorial Scholarship Endowment	50,000	10,102	—	60,102
Saint Joseph Regional Catholic Grade School Endowment	56,000	16,483	—	72,483
Saint Joseph Catholic High School:				
Col. John P. and Kathryn M. Loffredo Scholarship Endowment	58,585	2,894	—	61,479
Dr. W.C. Swanson Family Foundation Scholarship Endowment	220,000	11,602	—	231,602
Father John B. Hart Scholarship Endowment	10,415	1,804	—	12,219
McConaughy Family Endowment	8,000	266	—	8,266
Robert P. and Mary Evans Endowment	204,000	13,491	—	217,491
Robert P. and Mary Evans Term Endowment for Saint Joseph Catholic High School	—	94	—	94
Saint Joseph Catholic High School Alumni Association Endowment	61,262	37,946	—	99,208
Saint Joseph Catholic High School Endowment	50,760	6,864	—	57,624
Saint Joseph Catholic High School Faculty Improvement Endowment	—	413	—	413
Saint Joseph Catholic High School Leadership Endowment	—	497	—	497
Saint Joseph Catholic High School Memorial Alumni Association Term Endowment	—	9,143	—	9,143
The Stephen Kenny Memorial Endowment	—	28,256	—	28,256
Saint Joseph Parish:				
Clela C. Crosbie Memorial Endowment	10,000	6,390	—	16,390
Clela C. Crosbie Term Endowment	—	5,769	—	5,769
Saint Joseph Catholic Church Endowment	3,000	377	—	3,377
Saint Jude Mission:				
Saint Jude Catholic Mission Endowment	10,213	3,244	—	13,457
Saint Jude Maronite Parish:				
The Miller Family Endowment in Memory of Roland Byron Miller, Dorian Julian and Carmen Julian	10,000	270	—	10,270
Saint Marguerite Catholic Elementary School:				
Saint Marguerite Catholic School Endowment	—	7,171	—	7,171
Saint Marguerite Parish:				
Eugene S. and Audrey J. Barrett Endowment	50,000	13,430	—	63,430
Mark Emerson Memorial Scholarship Endowment	12,000	5,749	—	17,749
Saint Marguerite Parish Endowment	—	117,553	—	117,553
Timothy and Sarah Sullivan Scholarship Endowment	40,000	20,212	—	60,212
Saint Martin De Porres Parish:				
Saint Martin De Porres Endowment	—	20,177	—	20,177
Saint Mary of the Assumption Parish:				
Dr. Paul Carmichael Memorial Endowment	25,852	6,340	—	32,192
Saint Mary of the Assumption Parish Endowment	16,700	6,120	—	22,820
Sister Karen Stern Endowment	—	96,486	—	96,486
Saint Olaf Catholic School:				
John Charles Pollock Family Endowment	10,000	3,110	—	13,110
Saint Olaf Catholic School Endowment	92,500	65,118	—	157,618
Saint Patrick Parish:				
Saint Patrick Parish Endowment	—	43,045	—	43,045

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Saint Paul Catholic Center:				
Earl H. and Mickie A. Bond Endowment	\$ 3,900	514	—	4,414
Saint Paul Catholic Center Endowment	11,475	3,556	—	15,031
Saint Peter Parish:				
Saint Peter Parish Endowment	9,000	5,197	—	14,197
Saint Pius X Parish:				
Saint Pius X – Edith Terhaar Scholarship Endowment	10,000	3,894	—	13,894
Saint Rose of Lima Parish:				
Saint Rose of Lima Parish Future Endowment	—	5,146	—	5,146
Saint Therese of the Child Jesus Parish:				
Saint Therese of the Child Jesus Catholic Church Endowment	5,000	1,572	—	6,572
Saint Thomas Aquinas Parish:				
Saint Thomas Aquinas Maintenance Endowment	8,100	510	—	8,610
Saint Thomas Aquinas General Purposes and Needs Endowment		2,127	—	2,127
Saint Thomas More Parish:				
Ladies of Saint Thomas More Endowment	9,950	1,748	—	11,698
Robert and Marie Claire Meyer, Richard Meyer and Elizabeth Meyer Memorial Endowment	25,000	8,838	—	33,838
Reverend David L. Van Massenhove Endowment	14,850	1,285	—	16,135
Saint Thomas More Community Outreach Endowment	19,000	4,057	—	23,057
Saint Thomas More Knights of Columbus Council 11479 Endowment	8,450	1,385	—	9,835
Saint Thomas More Parish Endowment	—	25,700	—	25,700
Saint Vincent de Paul Catholic School:				
Catherine Meyer Condas Memorial Scholarship Endowment	231,964	65,103	—	297,067
Cathy Hagan Reed Endowment in Memory of her Aunt Alice Cecelia O’Hara	10,000	2,216	—	12,216
James C. and Alice L. Harte Endowment	10,000	444	—	10,444
Judi Stokes Endowment in Memory of Her Parents Burnell and Phyllis Beebe Scholarship Endowment	23,691	4,243	—	27,934
Karen Sudar Giacomini Memorial Scholarship Endowment	10,000	1,972	—	11,972
McCarthy Family Foundation Scholarship Endowment	251,000	47,412	—	298,412
Natasha Michaelson Memorial	10,000	1,804	—	11,804
Presentation Sisters and Monsignor Benvegna Scholarship Endowment	11,800	3,271	—	15,071
Saint Vincent de Paul Catholic School Endowment	186,650	97,709	—	284,359
Saint Vincent de Paul Parish:				
Davich Family Facilities Endowment	41,809	15,672	—	57,481
Lydia Barkley Family Endowment	10,000	354	—	10,354
Saint Vincent de Paul Parish Development Endowment	—	26,034	—	26,034
Saint Vincent de Paul Center:				
George P. and Mary Ellen Condas Family Endowment	36,073	4,753	—	40,826
Lucy Rubick Endowment	23,000	6,296	—	29,296
Irene C. Sweeney Endowment for Catholic Community Services	11,000	2,227	—	13,227
Mary T. Kelly Griffin Memorial Endowment	10,419	235	—	10,654
Reverend Monsignor Terence M. Moore Social Justice Endowment	13,850	1,517	—	15,367
Robert G. and Isabelle K. Murillo Rader Memorial Endowment	3,333	17	—	3,350
Silvio and Ann Fassio Endowment	8,380	420	—	8,800
Sts. Peter and Paul Parish:				
Sts. Peter and Paul Parish Future Endowment	50,000	39,866	—	89,866
Skaggs Catholic Center:				
Reverend Monsignor Terence Moore Endowment	445,324	118,385	—	563,709
Reverend Monsignor Terence Moore Endowment	—	73,372	—	73,372
The String Program Endowment	—	7,573	—	7,573
The Versteeg Family Endowment	4,200	264	—	4,464

**THE CATHOLIC FOUNDATION OF UTAH**

Temporarily and Permanently Restricted Endowment and Gift Information

June 30, 2016

	<b>Endowments and gifts, at fair value</b>			
	<b>Permanently restricted</b>	<b>Temporarily restricted</b>	<b>Unrestricted</b>	<b>Total</b>
Traveler's Aid Society:				
Shelter for the Homeless Endowment	\$ 6,000	5,405	—	11,405
Other:				
Albo Family Endowment for Social and Economic Justice	141,930	21,795	—	163,725
Michael L. and Maury D. Joseph Endowment	—	263,199	—	263,199
Paul and Mae McGill Endowment	63,423	12,356	—	75,779
Henkels CRUT	35,605	—	—	35,605
Palm CRUT	46,246	—	—	46,246
Palm CRUT	41,443	—	—	41,443
Cash surrender value of life insurance	496,306	—	—	496,306
Related annuity liabilities	—	(280,434)	—	(280,434)
Related-entity endowment liabilities	—	(6,739,844)	—	(6,739,844)
	<u>\$ 18,176,845</u>	<u>7,896,845</u>	<u>(833)</u>	<u>26,072,857</u>

See accompanying independent auditors' report.