



THE CATHOLIC FOUNDATION OF UTAH
Financial Statements and Supplementary Information
June 30, 2021 and 2020
(With Independent Auditors' Report Thereon)

THE CATHOLIC FOUNDATION OF UTAH

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KPMG LLP
Suite 1500
15 W. South Temple
Salt Lake City, UT 84101

Independent Auditors' Report

The Most Reverend Oscar A. Solis:

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, 2021 and 2020, 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, 2021 and 2020, and the changes in its net assets 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 Endowment and Gift Information with Donor Restrictions 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 9, 2021

THE CATHOLIC FOUNDATION OF UTAH

Statements of Financial Position

June 30, 2021 and 2020

Assets	2021	2020
Cash and cash equivalents	\$ 3,987,847	1,713,101
Interest receivable	53,250	64,746
Investments	54,179,155	44,051,705
Other assets	<u>572,074</u>	<u>547,955</u>
Total assets	<u>\$ 58,792,326</u>	<u>46,377,507</u>
Liabilities and Net Assets		
Liabilities:		
Accrued liabilities	\$ 47,354	20,275
Annuity and charitable remainder unitrust liabilities	201,450	277,987
Funds held for related-entity endowment liabilities	<u>18,861,120</u>	<u>13,360,597</u>
Total liabilities	<u>19,109,924</u>	<u>13,658,859</u>
Net assets:		
Without donor restrictions	—	—
With donor restrictions		
Purpose restricted	6,739,361	5,162,002
Donor-restricted endowments	<u>32,943,041</u>	<u>27,556,646</u>
Total net assets with donor restrictions	<u>39,682,402</u>	<u>32,718,648</u>
Total net assets	<u>39,682,402</u>	<u>32,718,648</u>
Total liabilities and net assets	<u>\$ 58,792,326</u>	<u>46,377,507</u>

See accompanying notes to financial statements.

THE CATHOLIC FOUNDATION OF UTAH

Statements of Activities

Years ended June 30, 2021 and 2020

	2021	2020
Changes in net assets without donor restrictions:		
Operating activities:		
Beneficiaries services	\$ (1,250,534)	(1,168,031)
Management and general	(173,332)	(156,153)
Fundraising	(127,005)	(152,216)
Other income	216	191
Net assets released from restrictions	1,550,655	1,476,209
Total changes from operating activities	—	—
Agency activities:		
Transfers from other Catholic entities	2,646,936	211,262
Transfers to other Catholic entities	(57,820)	(176,000)
Net return on agency investments	2,911,407	278,194
Net change in funds held for related-entity endowment liabilities	(5,500,523)	(313,456)
Total changes from agency activities	—	—
Increase in net assets without donor restrictions	—	—
Changes in net assets with donor restrictions:		
Purpose restricted:		
Contributions	589,468	163,801
Interest and dividends on investments	116,984	126,515
Net realized gains on investments	350,276	178,746
Net unrealized gains (losses) on investments	781,249	(123,250)
Net assets released from restrictions	(260,618)	(268,012)
Increase in purpose restricted net assets	1,577,359	77,800
Donor-restricted endowments:		
Contributions restricted for long-term investment	457,910	475,710
Interest and dividends on investments	570,118	648,788
Net realized gains on investments	1,709,663	896,967
Net unrealized gains (losses) on investments	3,856,100	(656,081)
Other Catholic entities contributions	23,610	320,443
Change in value on charitable remainder unitrusts	35,180	14,863
Change in cash surrender value on insurance policies	23,851	19,745
Net assets released from restrictions	(1,290,037)	(1,208,197)
Increase in donor-restricted endowments	5,386,395	512,238
Increase in net assets with donor restrictions	6,963,754	590,038
Increase in net assets	6,963,754	590,038
Net assets at beginning of year	32,718,648	32,128,610
Net assets at end of year	\$ 39,682,402	32,718,648

See accompanying notes to financial statements.

THE CATHOLIC FOUNDATION OF UTAH

Statements of Cash Flows

Years ended June 30, 2021 and 2020

	2021	2020
Cash flows from operating activities:		
Increase in net assets	\$ 6,963,754	590,038
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities:		
Net realized gains on investments	(2,059,939)	(1,075,713)
Net unrealized (gains) losses on investments	(4,637,349)	779,331
Contributions restricted for long-term investment	(457,910)	(475,710)
Changes in operating assets and liabilities:		
Interest receivable	11,496	2,923
Other assets	(24,119)	(19,604)
Accrued liabilities	27,079	(1,114)
Annuity and charitable remainder unitrust liabilities	(76,537)	(11,987)
Net realized and unrealized gains on agency investments	(2,820,499)	(149,761)
Funds held for related-entity endowment liabilities	5,500,523	313,456
Net cash provided by (used in) operating activities	2,426,499	(48,141)
Cash flows from investing activities:		
Purchase of investments	(20,189,219)	(15,168,454)
Proceeds from sale of investments	19,579,556	15,052,063
Net cash used in investing activities	(609,663)	(116,391)
Cash flows from financing activity:		
Proceeds from contributions restricted for long-term investment	457,910	475,710
Net cash provided by financing activity	457,910	475,710
Net increase in cash and cash equivalents	2,274,746	311,178
Cash and cash equivalents at beginning of year	1,713,101	1,401,923
Cash and cash equivalents at end of year	\$ 3,987,847	1,713,101

See accompanying notes to financial statements.

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Notes to Financial Statements

June 30, 2021 and 2020

(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 other 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.

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

(i) *Without Donor Restrictions*

Net assets without donor restrictions represent resources which are not subject to donor restrictions and over which the Foundation retains control to use the funds in order to achieve the Foundation's purpose.

(ii) *With Donor Restrictions*

Purpose restricted

Purpose restricted net assets represent resources subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that are restricted by the donor for a particular purpose and that will be met by the passage of time or other events specified by the donor. Donor restricted contributions whose restrictions are not met in the same reporting period are recorded as contributions with donor restrictions then as net assets released from restrictions when the restriction is met. Donor restricted funds may only be utilized in accordance with the purpose established by the donor of such funds.

Donor-restricted endowments

Donor-restricted endowments net assets represent donations with stipulations that they will be invested to provide a permanent source of income, with donors requiring the specific historical gift amount to be maintained in perpetuity.

(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 \$1,518,693 and \$1,628,740 at June 30, 2021 and 2020, respectively. The cash equivalents are Level 1 securities as described in the fair value hierarchy at Note 2, Fair Value Measurements.

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Notes to Financial Statements

June 30, 2021 and 2020

(e) Investments

Investments are measured at fair value in the statements of financial position using either quoted market prices of the security or quoted market prices of similar, comparable securities. Realized and unrealized gains and losses on investments are reported in the statements of activities as increases or decreases in net assets without donor restrictions unless their use is 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.

(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 November 2, 2020.

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, 2021, 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.

(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. The amounts reimbursed by the Foundation to the Pastoral Administration for these services totaled \$95,147 and \$108,626 for the years ended June 30, 2021 and 2020, respectively and are included in the general and administrative expenses.

(h) Funds Held for Related-Entity Endowment Liabilities

A portion of the Foundation's investments result from funds held for related-entity endowments, where the Foundation invests the funds as an agent for the related entities. These transactions are accounted for as agency transactions under Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*, which requires the Foundation to recognize the receipt of the cash as liabilities to the beneficiary for the investments held on their behalf, including the return on those investments. Activities related to these agency transactions have been presented separately in the statements of activities.

(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

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Notes to Financial Statements

June 30, 2021 and 2020

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 6%. There are no limitations imposed on charitable gift annuities by the state of Utah.

(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) COVID-19

During March 2020, the World Health Organization declared the rapidly growing coronavirus outbreak to be a global pandemic. The COVID-19 pandemic has significantly impacted health and economic conditions throughout the United States. The COVID-19 pandemic could have a material impact on the Foundation's net assets if the restrictions remain in place for an extended period.

(2) Fair Value Measurements

The Foundation's assets are invested in a variety of investments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of 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.
- Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

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June 30, 2021 and 2020

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, 2021 and 2020:

<u>Asset</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
June 30, 2021:			
Investments restricted for payment of CRUTs/annuities (a)	\$ 369,300	—	369,300
U.S. government and agency securities (b)	—	6,661,232	6,661,232
Domestic corporate bonds (c)	—	3,837,368	3,837,368
Domestic corporate stock (d)	35,410,479	—	35,410,479
Pooled separate account (e)	946,257	—	946,257
Asset-backed securities (f)	—	847,705	847,705
Pooled mutual fund account (g)	3,309,443	—	3,309,443
Real estate trust fund (h)	1,186,491	—	1,186,491
Total investments at fair value	\$ 41,221,970	11,346,305	52,568,275
Investments measured using NAV per share or its equivalent (i)			1,610,880
Total investments			\$ 54,179,155

<u>Asset</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
June 30, 2020:			
Investments restricted for payment of CRUTs/annuities (a)	\$ 301,406	—	301,406
U.S. government and agency securities (b)	—	5,704,436	5,704,436
Domestic corporate bonds (c)	—	4,522,928	4,522,928
Domestic corporate stock (d)	26,972,180	—	26,972,180
Pooled separate account (e)	761,213	—	761,213
Asset-backed securities (f)	—	1,439,340	1,439,340
Pooled mutual fund account (g)	3,287,731	—	3,287,731
Real estate trust fund (h)	1,062,471	—	1,062,471
	\$ 32,385,001	11,666,704	44,051,705

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 in domestic corporate stock.

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- (b) This category includes investments in 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.
- (g) This category includes investments in mutual funds that hold diversified portfolios of high yield, international and emerging bonds along with other fixed income investments.
- (h) This category includes investments in an open-end real estate trust fund and are valued based upon their closing net asset value (NAV) as a readily determinable fair value, which is the current fair value of the trust fund's underlying assets per unit.
- (i) This category includes an investment in AG Mortgage Value Partners, Ltd., which is a fund that invests in residential mortgage-backed securities, asset-backed securities, special situations, and secured asset-based loans. This fund is recorded using its closing net asset value (NAV) as a practical expedient. The NAV is published monthly. The investment can be liquidated quarterly after the first anniversary of the initial investment, with no less than 90 days prior written notice.

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) Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes as of June 30:

	2021	2020
Subject to expenditure for specific purposes:		
Diocesan programs	\$ 2,216,687	1,745,150
Parishes	1,971,471	1,535,697
Schools	1,595,685	1,154,412
Community outreach	361,359	296,004
Diocesan affiliates	263,066	221,491
Non diocesan entities	60,149	52,449
Donor directed	270,944	156,799
	\$ 6,739,361	5,162,002

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June 30, 2021 and 2020

	2021	2020
Donor-restricted endowments:		
Diocesan programs	\$ 7,890,843	6,618,119
Parishes	7,375,938	6,075,274
Schools	12,360,506	10,296,215
Community outreach	2,904,599	2,447,314
Diocesan affiliates	251,524	212,705
Non diocesan entities	511,231	428,211
Donor directed	882,923	772,362
Other	765,477	706,446
	\$ 32,943,041	27,556,646

(5) Endowments and Gifts

The Foundation's endowments and gifts consist of approximately 441 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 agreement specifies whether the funds are to be held in a permanently restricted endowment or as a gift with purpose restrictions.

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 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.

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Notes to Financial Statements

June 30, 2021 and 2020

Changes in endowment net assets for the fiscal years ended June 30, 2021 and 2020 consisted of the following:

	2021	2020
Endowment net assets, beginning of year	\$ 27,556,646	27,044,408
Contributions and other deposits	481,520	796,153
Investment return	6,135,881	889,676
Appropriated for expenditure	(1,290,037)	(1,208,197)
Change in value on CRUTs and cash surrender value on whole life insurance policies	59,031	34,606
Endowment net assets, end of year	\$ 32,943,041	27,556,646

(6) Underwater Endowment Funds

From time to time, the fair value of assets associated with individual donor-restricted endowments funds may fall below the level that the donor requires. Deficiencies of this nature are classified in net assets with donor restrictions and are included in the accumulated investment gains (losses) in the table below. Deficiencies of this nature were \$0 and \$22,989 at June 30, 2021 and 2020, respectively.

The deficiencies arise from unfavorable market fluctuations that occurs after the donor-restricted contributions. Annual distributions are made available per Board determination based upon Uniform Prudent Management of Institutional Funds Act (UPMIFA) guidelines and donor original gift stipulations.

	Year ended June 30, 2021		
	With donor restrictions		
	Original gift	Accumulated gains/(losses)	Total
Donor-restricted funds:			
Underwater funds	\$ —	—	—
Other funds	22,753,993	10,189,048	32,943,041
Total endowment funds	\$ 22,753,993	10,189,048	32,943,041

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Notes to Financial Statements

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	Year ended June 30, 2020		
	With donor restrictions		
	Original gift	Accumulated gains/(losses)	Total
Donor-restricted funds:			
Underwater funds	\$ 625,339	(22,989)	602,350
Other funds	21,588,103	5,366,193	26,954,296
Total endowment funds	\$ 22,213,442	5,343,204	27,556,646

(7) Functional Classification of Expenses

The costs of operating and supporting services activities have been summarized in the statements of activities. The expense analysis in the table below presents the natural classification detail of expense by function. Costs are classified in each functional category based on the underlying purpose of each transaction.

	Year ended June 30, 2021				
	Program Activities	Supporting Activities			Total
	Beneficiaries services	Management and general	Fundraising	Supporting subtotal	
Salaries and benefits	\$ —	106,585	116,314	222,899	222,899
Supplies	—	4,821	28	4,849	4,849
Printing	—	3,991	4,367	8,358	8,358
Postage	—	1,486	916	2,402	2,402
Telephone	—	1,075	—	1,075	1,075
Maintenance agreements	—	15,432	—	15,432	15,432
Dues and rental	—	—	130	130	130
Conferences	—	16	2,017	2,033	2,033
Mileage reimbursement	—	1,937	41	1,978	1,978
Professional fees	170,177	37,989	—	37,989	208,166
Gifts and contributions	—	—	3,192	3,192	3,192
Distributions	919,556	—	—	—	919,556
Withdrawals	160,801	—	—	—	160,801
Total	\$ 1,250,534	173,332	127,005	300,337	1,550,871

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June 30, 2021 and 2020

Year ended June 30, 2020					
	Program Activities	Supporting Activities			Total
	Beneficiaries services	Management and general	Fundraising	Supporting subtotal	
Salaries and benefits	\$ —	102,650	115,514	218,164	218,164
Supplies	—	3,298	249	3,547	3,547
Printing	—	984	5,801	6,785	6,785
Postage	—	147	52	199	199
Telephone	—	1,171	—	1,171	1,171
Maintenance agreements	—	13,579	—	13,579	13,579
Dues and rental	—	—	420	420	420
Conferences	—	—	1,797	1,797	1,797
Mileage reimbursement	—	388	—	388	388
Professional fees	126,360	33,936	—	33,936	160,296
Food and Beverage	—	—	1,709	1,709	1,709
Rental	—	—	4,039	4,039	4,039
Catering	—	—	20,185	20,185	20,185
Gifts and contributions	—	—	2,450	2,450	2,450
Distributions	849,583	—	—	—	849,583
Withdrawals	192,088	—	—	—	192,088
Total	\$ 1,168,031	156,153	152,216	308,369	1,476,400

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Notes to Financial Statements

June 30, 2021 and 2020

(8) Liquidity and Availability

The Foundation regularly monitors liquidity required to meet its operating needs, liabilities, and other obligations as they become due. In addition to financial assets available to meet general expenditures over the next twelve months, the Foundation receives fees quarterly to cover general expenditures. The following assets could readily be made available within one year of the date of the statement of financial position to meet general expenditures:

	2021	2020
Financial assets:		
Cash and cash equivalents	\$ 3,987,847	1,713,101
Investments	54,179,155	44,051,705
Interest receivable	53,250	64,746
	58,220,252	45,829,552
Less those unavailable for general expenditures within one year, due to:		
Restricted by donor with perpetual restrictions	22,181,919	21,665,487
Net assets subject to spending policy and appropriation – general distribution	8,894,209	4,262,856
Net assets subject to spending policy and appropriation – general administration	5,869,789	4,479,033
Funds held for related-entity endowment liabilities	18,861,120	13,360,597
Financial assets available to meet cash needs for general and administrative expenditures within one year	\$ 2,413,215	2,061,579

(9) Subsequent Events

The Foundation has evaluated subsequent events through November 9, 2021, the date the financial statements were available to be issued, and determined there were no items to disclose.

SUPPLEMENTARY INFORMATION

THE CATHOLIC FOUNDATION OF UTAH

Endowment and Gift Information with Donor Restrictions

June 30, 2021

	Endowments and gifts, at fair value		
	Historical gift	Accumulated earnings	Purpose restricted and agency funds
Blessed Sacrament Catholic School:			
Arlie Otto Endowment for Blessed Sacrament Catholic School	\$ 60,000	18,383	—
Blessed Sacrament Catholic School Endowment	71,728	119,560	—
Blessed Sacrament Catholic School Scholarship Endowment	22,959	25,351	—
Blessed Sacrament Catholic School Term Endowment	—	—	307,261
Monsignor Robert R. Servatius Scholarship Endowment	—	—	37,769
The Hailey A. Cutler Curriculum Endowment	—	—	15,357
Blessed Sacrament Parish:			
Alejandro (Alex) and Barbara Reynoso Endowment	50,000	4,524	—
Blessed Sacrament Catholic Church Endowment	—	—	3,824
Cathedral of the Madeleine Good Samaritan Program:			
Betsy and Peter Kleczkowski Endowment	53,000	49,077	—
Emerson S. Sturdevant Endowment for the Good Samaritan Program	16,500	15,621	—
Good Samaritan Program Endowment	—	—	102,586
In Honor of the Most Reverend Oscar A. Solis Endowment	32,237	13,173	—
J. E. Cosgriff Endowment for the Cathedral of the Madeleine Good Samaritan Program	16,500	15,621	—
John E. Lackstrom Cathedral of the Madeleine Good Samaritan Program	24,760	10,158	—
Lucy Rubick Endowment	23,010	19,666	—
Marguerite O'Reilly Endowment	—	—	5,358
Silvio and Ann Fassio Family Endowment	10,880	6,619	—
Cathedral of the Madeleine Parish:			
Agnes Johnson Memorial Endowment	—	—	25,380
Antonio A. Mejia Endowment	40,000	14,002	—
Carmen and Nora Mancuso Endowment	10,083	3,644	—
Cathedral of the Madeleine Parish Endowment	37,950	15,180	—
Cathedral Preservation and Restoration Endowment	414,425	161,880	—
Clinton K. and Ruth L. Lewis Cathedral of the Madeleine Preservation Endowment	51,600	19,588	—
Domenic and Louise Giaquinto Endowment	10,000	5,121	—
Francis and Kathleen Leonard Family	10,000	1,463	—
In Honor and Memory of Debra L. Marinic Adams Whose Faith, Gratitude, Love Inspired Us All	5,000	1,777	—
In Honor of Archbishop George Niederauer Endowment for The Cathedral of the Madeleine	20,000	9,594	—
In Honor of Gregory Glenn Endowment	7,213	1,487	—
In Honor of The Most Reverend William K. Weigand Endowment for The Cathedral of the Madeleine	21,000	8,998	—
In Honor of The Most Reverend John C. Wester Endowment for The Cathedral of the Madeleine	20,801	8,947	—
In Honor of The Reverend Monsignor Joseph M. Mayo Endowment	—	—	79,460
In Honor of The Most Reverend Oscar A. Solis Endowment	63,250	17,947	—
Jane Finn McCarthy Memorial Endowment	540,050	190,322	—
John E. Lackstrom Cathedral of the Madeleine Maintenance Endowment	125,000	38,425	—
John "Jack" W. and Josephine "JoAnn" A. Vosskuhler Endowment II	10,000	2,194	—
Lawrence J. and Gladys H. Brennan Memorial Endowment	94,350	36,826	—
Marguerite (Peggy) and Harold (Hal) R. Heath Memorial Endowment	10,000	3,553	—
Monsignor M. Francis Mannion Cathedral Preservation Endowment	68,377	27,172	—
Robert G. and Isabelle K. Murillo Rader Memorial Endowment	3,417	1,177	—
Ted and Nellie Kirkmeyer Endowment for The Cathedral of the Madeleine Parish	232,565	72,496	—

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	Historical gift	Accumulated earnings	Purpose restricted and agency funds
Catholic Community Services:			
Catholic Community Services Endowment	\$ 56,290	37,388	—
Catholic Community Services Providing Help, Creating Hope Endowment	—	—	7,540,276
Deacon George W. Reade, III and Mary A. Magie Reade Endowment	10,000	3,838	—
G. Frank and Pamela Joklik Family Endowment	94,500	29,137	—
Harriet P. Daly Memorial Endowment	2,742	100	—
In Honor and Memory of Debra L. Marinic Adams			
Whose Faith, Gratitude, Love Inspired Us All	5,000	1,563	—
In Honor of The Most Reverend Oscar A. Solis Endowment	32,237	9,817	—
John E. Lackstrom Catholic Community Services of			
Northern Utah Humanitarian Endowment	250,000	76,401	—
John E. Lackstrom Catholic Community Services of			
Utah Humanitarian Endowment	250,000	76,401	—
John S. and Peggy Meagher Price Endowment	—	—	35,336
Jon M. and Karen Huntsman Community Service Endowment	—	—	68,265
Jon M. and Karen Huntsman Community Service Term Endowment	1,000,200	281,516	—
Josephine "Jo" F. Divver Endowment	3,250	939	—
Pamela J. Atkinson Endowment	39,102	15,200	—
Schofield Family Endowment	17,500	3,971	—
Ted and Nellie Kirkmeyer Endowment for Catholic Community Services	64,200	29,265	—
The Miller Family Endowment in Memory of Roland Byron Miller, Dora Julian and Carmen Julian	13,000	3,987	—
Catholic Community Services/Saint Vincent de Paul Center:			
Francis "Frank" and Elizabeth "Beth" A. Brennan Endowment	10,100	2,630	—
George P. and Mary Ellen Condas Family Endowment	49,368	18,178	—
Irene C. Sweeney Endowment for Catholic Community Services			
Saint Vincent de Paul Center	12,000	5,972	—
Lucy Rubick Endowment	23,000	13,903	—
Mary T. Kelly Griffin Memorial Endowment	10,419	3,202	—
Reverend Monsignor Terence M. Moore	—	—	—
Social Justice Endowment	19,115	6,810	—
Robert G. and Isabelle K. Murillo Rader Memorial Endowment	3,416	1,035	—
Silvio and Ann Fassio Family Endowment	8,380	2,704	—
Catholic Diocese of Salt Lake City:			
Bishop's Future Fund:			
Alice Hovorka Endowment	130,000	64,000	—
Alice Hovorka Term Endowment	—	—	58,317
Bishop's Emergency Assistance Endowment for Deacons, Their Families, and Priests	—	—	477,232
Bishop's Future Fund	433,476	216,694	—
Bishop's Residence Endowment	—	—	693,697
Carlquist Endowment	—	—	322
Chester and Kay Fassio Family Endowment	30,700	14,212	—
Cosgriff Family Endowment	935,000	609,086	—
Cosgriff Resource Center Endowment	20,000	13,958	—
Diocesan Mass Intention Term Endowment	—	—	549
Diocesan Reserve Endowment	—	—	1,129,662
Diocese of SLC Endowment Given Graciously by the Huntsville Utah Trappists	—	—	1,447,233
Discretionary Endowment for the Parishes of the Diocese of Salt Lake City	—	—	8,905
Emmett Hayes and Bernadette McKenna Hayes Family Endowment for Future Needs of the Diocese of Salt Lake City	3,500	1,812	—
Father Thomas L. Culleton and Parents Endowment	193,348	87,716	—
Gus C. and Mary R. Betenes Endowment	10,000	4,424	—
Hispanic Ministry Endowment	30,100	14,822	—
In Memory of Mary Jeanne Neumann Endowment	1,000	1,110	—
In the Spirit Endowment	—	—	32,973

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	Historical gift	Accumulated earnings	Purpose restricted and agency funds
John S. and Peggy Meagher Price Endowment	\$ 250,000	122,901	—
Mass Intentions Endowment	8,050	3,952	—
McKenna Family Endowment for Catholic Diocese of SLC	23,550	11,868	—
McNamara Family Endowment	—	—	94,936
Monsignor J. Terrence Fitzgerald and Parents Endowment	133,724	60,728	—
Monsignor J. Terrence Fitzgerald and Parents Term Endowment	—	—	7,968
Most Reverend Joseph Lennox Federal Term Endowment	—	—	92,195
N. J. Meagher Family Endowment	75,123	35,411	—
PAMDAL Family Endowment for Catholic Charities	10,000	4,928	—
Pieter Scholte and Teena Ayers Scholte Endowment	40,000	19,696	—
Reverend Monsignor Colin F. Bircumshaw, Ms. Anastasia T. Bircumshaw & Parents, Floyd & Bella, Endowment	18,400	5,371	—
Reverend Monsignor Matthew O. Wixted Discretionary Endowment	25,000	7,801	—
Robert and Jo Ann Majka Family Endowment	5,000	2,472	—
Robert and Mary Evans Endowment for the Roman Catholic Bishop	80,000	34,825	—
Ryan Jay Fratto Memorial Endowment	114,000	56,124	—
Shelton Deferred Charitable Gift Annuity	—	—	10,713
Youth Ministry:			
Arline Evelyn Otto Endowment for Youth Ministry	10,637	1,914	—
Bishop's Youth Ministry and Catholic Schools Assistance Endowment	25,050	24,334	—
Diocesan Youth Ministry Endowment	—	—	78,867
Education:			
Ann Zambito Kiesel Scholarship Endowment	25,000	7,987	—
Bishop Joseph S. Glass West Side Education Endowment	147,000	19,017	—
Catholic Schools Faculty Salary Endowment	53,250	89,472	—
Catholic Schools Leadership Term Endowment	—	—	40,369
Catholic Schools Project Endowment	—	—	1,007,175
Catholic Schools Scholarship Term Endowment	—	—	592,987
Columbia/HCA Health Systems – Catholic Schools Walk Term Endowment	—	—	17,622
Diocesan Religious Education Endowment	77,227	39,261	—
Emery and Antoinette Carter Family Endowment	150,000	53,537	—
Jan and Wilhelmina Smit Scholte Scholarship Endowment	10,000	4,928	—
Louise Cairo Best Endowment	10,000	3,335	—
Seminarian and Priest Formation:			
Ada E. and Armando Lujan Family Endowment	18,006	7,972	—
Bruce B. and Rosemary W. Baron Endowment	5,000	1,881	—
Carmen and Nora Mancuso Endowment	10,083	3,270	—
CDR Gerald H. Kaffer, Jr. USN and Dorothy A. Fisher Kaffer Family Endowment	16,602	6,048	—
Charles and Mary D. Anderson Endowment	10,000	4,416	—
Charlie Fratto Memorial Endowment	448,976	228,921	—
Clifford Joseph and Gloria Sicolo Mecham Endowment for Seminarians	124,213	38,756	—
Clinton K. and Ruth L. Lewis Formation and Education of Seminarians Endowment	49,000	24,096	—
Continuing Formation of Priests Term Endowment	—	—	384,500
Deacon Mansueto and Mary Ann Flaim Endowment for Seminarians	100,000	49,230	—
Diocesan Retired Priests Term Endowment	—	—	2,414,679
Frances "Fran" L. and Wesley D. Haller Endowment	10,000	3,227	—
Francis Takaji and Julia Shigeko Ando Endowment for Seminarians	11,000	4,337	—
George and Elaine Niederauer and Bishop George Niederauer Endowment	36,223	17,039	—

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	Endowments and gifts, at fair value		
	Historical gift	Accumulated earnings	Purpose restricted and agency funds
Gerald L. Schwantz and Jacqueline E. Dubois Endowment	\$ 77,000	22,680	—
Gray Family Endowment	10,000	3,241	—
Harold J. and Alice P. Weigand	70,755	32,475	—
Helene W. Mileski Scholarship Endowment for Seminarians	135,400	66,650	—
In Honor and Memory of Maria Tran Kim's Husband Dominic Tran Van Chu and Parents Joseph Nguyen Van Bank and Maria Tran Thi Mui Endowment	10,000	2,266	—
Jack M. Foreman Family Endowment for Seminarians	18,800	9,111	—
John F. and Florence M. Wilson Endowment	74,700	8,105	—
Joyce Sickler Cosentino Endowment	25,000	5,092	—
Knights of Columbus Endowment	33,411	12,323	—
Lee Kane and Donna Bernardi Kane Family Endowment for Seminarians	85,000	41,805	—
Priests' Retirement Endowment	4,937	3,002	—
Reverend John Brendan Hart Memorial Endowment	16,500	1,708	—
Reverend Monsignor Matthew O. Wixted Endowment	25,000	7,846	—
Reverend Monsignor William E. Vaughan Memorial Endowment	—	—	215,878
Seminary Assistance Term Endowment	—	—	1,194,308
Seminary Education Endowment	457,600	223,850	—
Rural Church Development and Missionary Outreach:			
Bishop's Utah County Ministries Endowment	—	—	82,426
Diocesan Mission Endowment	30,000	14,771	—
Diocesan Missions Support Term Endowment	—	—	933,421
Emmett Hayes and Bernadette McKenna Hayes Family Endowment for Uinta, Duchesne, Daggett Counties	6,000	3,000	—
Irene C. Sweeney Term Endowment for Rural Church Development and Missionary Outreach	—	—	619,916
Josephine "Jo" F. Divver Endowment	3,250	1,242	—
Restricted Rural Church Development and Outreach Ministries for the State of Utah Endowment	40,458	18,730	—
Theresa Overfield Endowment for Rural Church Development and Seminarian Education	165,605	84,366	—
Catholic Foundation of Utah:			
Catholic Foundation of Utah Trustees' Endowment	—	—	191,214
Catholic Woman's League:			
The Catholic Woman's League Endowment	12,387	8,962	—
The Catholic Woman's League Endowment II	—	—	10,276
Christ the King Parish:			
Christ the King Parish Endowment	19,360	19,754	—
Saint Martha's Baby (Basket) Endowment	19,115	9,268	—
Schofield Family Endowment	17,500	4,982	—
Theodore J. and Robyn Schaefer Family Endowment	10,500	14,983	—
Guadalupe Educational Programs:			
Guadalupe Educational Programs Endowment	165,100	106,046	—
Hanna Boys Center:			
John W. and Christine C. Barr Endowment for Hanna Boys Center	50,000	29,174	—
Holy Family Parish:			
Gordon H. Peacock Endowment	12,500	4,003	—
Holy Family Catholic Church Endowment	6,125	5,135	—
Intermountain Catholic Newspaper:			
Intermountain Catholic Newspaper Endowment	3,220	2,153	—
Monsignor William H. McDougall Endowment	60,050	29,619	—

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	Endowments and gifts, at fair value		
	Historical gift	Accumulated earnings	Purpose restricted and agency funds
J.E. Cosgriff Memorial Catholic School:			
Arline Otto Endowment for J.E. Cosgriff Memorial Catholic School	\$ 60,000	13,201	—
Eleanor D. Mariani Scholarship Endowment	106,940	44,971	—
Frances M. Harner Ellis Memorial Endowment	25,700	6,543	—
Francis J. and Sandra Raucci Endowment	10,231	2,357	—
J.E. Cosgriff Memorial Catholic School Subsidy Endowment	78,338	82,036	—
J.E. Cosgriff Memorial Catholic School Endowment	99,711	50,255	—
Monsignor John J. Hedderman Scholarship Endowment	428,015	202,897	—
Monsignor William E. Vaughan Scholarship Endowment	44,623	36,631	—
Monsignor William E. Vaughan Term Endowment	—	—	120,438
Sister Loyola Louapre, D.C. Scholarship Endowment	20,500	9,869	—
Juan Diego Catholic High School:			
Ahlstrom/Stephanz Endowment for Juan Diego Catholic High School	25,000	14,732	—
Arline Otto Endowment for Juan Diego Catholic High School	60,000	13,347	—
The Barman Family Endowment for Juan Diego Catholic High School	12,800	3,968	—
Daniel and Tiffini John Family Endowment	10,650	6,260	—
DeCarlo Family Endowment for Juan Diego Catholic High School	10,050	5,799	—
Heinz Family Endowment for Juan Diego Catholic High School	15,250	13,370	—
Joe Dispenza Legacy Endowment for Juan Diego Catholic High School	39,833	20,151	—
Juan Diego Catholic High School Archangel Endowment	14,950	10,678	—
Juan Diego Catholic High School Donovan W. Burns Art Scholarship Endowment	—	—	9,382
Juan Diego Catholic High School Founders Endowment	50,000	57,438	—
Juan Diego Catholic High School Future Endowment	—	—	127,184
Juan Diego Catholic High School Katharine Drexel Endowment	10,000	10,212	—
Juan Diego Catholic High School Mother of the Americas Scholarship Endowment	50,500	46,205	—
Juan Diego Catholic High School Deacon Gerald C. Shea Memorial Endowment	5,124	4,465	—
Juan Diego Catholic High School Saint Cecilia Arts and Humanities Endowment	50,000	52,590	—
Juan Diego Catholic High School Saint Sebastian Athletic Endowment	50,000	56,204	—
Juan Diego Catholic High School Tepeyac Hill Endowment	50,000	58,260	—
Mary and Michael McConnell Endowment for Juan Diego Debate	—	—	12,078
Salemi Family Endowment	15,700	9,911	—
Silent Angel Endowment	2,500	1,655	—
The Jeff and Judi Stokes Endowment for Juan Diego Catholic High School	52,336	33,262	—
The Saint Joseph Calasanz Endowment for Juan Diego Catholic High School	—	—	959,635
Todaro Family Endowment	8,163	3,839	—
Underwood Family Endowment	30,000	16,580	—
Judge Memorial Catholic High School:			
Alumni Alliance Scholarship Endowment	82,416	30,172	—
Arline Otto Endowment for Judge Memorial Catholic High School	60,000	13,358	—
Christ the King Endowment	80,100	39,154	—
Clark Family Scholarship Endowment	26,655	7,084	—
Coach Yerkovich Endowment	10,000	2,629	—
Coach Yerkovich Term Endowment	—	—	22,306
Colleen Kearns Steiner Memorial Endowment	275,000	134,419	—
Demi Candelaria Memorial Scholarship Endowment	34,776	18,134	—
Demi Candelaria Memorial Scholarship Term Endowment	—	—	31,129
Donald D. and Evelyn A. Gamble Memorial Endowment	20,485	8,451	—
Ermine H. and Agnes E. Johnson Scholarship Endowment	10,000	7,272	—
Francis J. and Cora Rotzler Brennan Memorial Endowment	10,000	3,888	—
Jack Schroeder Scholarship Endowment	10,000	5,436	—

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	Historical gift	Accumulated earnings	Purpose restricted and agency funds
James D. Stephens Family Partnership Endowment	\$ 141,844	69,333	—
John B. and Lynn M. Wilson Family Endowment	47,300	21,804	—
John Curtin Endowment	12,700	6,208	—
John (Jay) Murray and Bernice Maher Mooney Endowment	10,250	1,664	—
John S. and Peggy Meagher Price Endowment	—	—	47,916
John T. Vaughn Endowment	10,000	7,065	—
Judge Memorial Catholic High School At-Risk Student Scholarship Endowment	152,008	220,204	—
Judge Memorial Catholic High School Planning and Development Endowment	—	—	198,637
Judge Memorial Catholic High School Scholarship Endowment	453,253	221,288	—
Judge Memorial Catholic High School Term Endowment	—	—	16,824
Judgeonian Society Scholarship Endowment	100,000	68,257	—
LaVonne K. Taylor/Evelyn Christensen Memorial Endowment	160,000	78,206	—
Lawrence D. Buecher Memorial Endowment	120,000	58,656	—
Layne and Sandra Kresser and Family in Memory of Joshua Sam Kresser Endowment	10,000	4,588	—
Linda Simpson Scholarship Endowment	18,245	2,406	—
Lt. Daniel N. Bader Memorial Endowment	31,650	15,411	—
Mary S. Souvall in Memory of Sam W. Souvall Endowment	20,000	9,173	—
Matthew John Huffman Memorial Endowment	10,325	3,062	—
McKenna Family Endowment for Judge Memorial Catholic High School	9,685	5,242	—
Michael C. Clark Memorial Endowment	14,005	6,814	—
Michael T. Vaughan Endowment	224,141	69,797	—
Mike and Kris Kladis Family Endowment	136,933	48,562	—
Mike Walz Memorial Scholarship Endowment	7,800	3,678	—
Paul and Mae McGill Endowment	63,423	28,778	—
P.J. O'Brien Endowment	41,450	20,266	—
Rebecca D. & Frederick C. Duberow Family Endowment	10,000	99	—
Reverend John E. Norman Endowment	11,624	3,006	—
Ric and Gigi Trentman Endowment	47,500	16,836	—
Ross Caputo Memorial Scholarship Endowment	10,000	2,629	—
Shannon Sweeney Pollard Memorial Endowment	50,000	24,447	—
Ted and Nellie Kirkmeyer Scholarship Endowment for Judge Memorial Catholic High School	68,750	31,549	—
The Francis and Anna Chiodo Fuoco Memorial Endowment	13,160	5,512	—
Tim Kelly Endowment	11,560	3,851	—
Kearns-Saint Ann Catholic School:			
Arline Otto Endowment for Kearns-Saint Ann Catholic School	60,000	13,250	—
Jane Finn McCarthy Memorial Endowment	—	—	68,488
Kearns-Saint Ann Catholic School Endowment	405,350	120,560	—
Kearns-Saint Ann Catholic School Supplemental Teacher Salary Endowment	—	—	14,013
Knights of Columbus:			
In Honor of William A. Sheehan Endowment for The Knights of Columbus Council 11246, Cedar City, Utah	15,729	11,050	—
Knights of Columbus Scholarship Endowment	20,000	14,827	—
Knights of Columbus Scholarship Endowment	11,000	10,048	—
Knights of Columbus Utah Culture of Life Endowment	12,695	5,253	—
Knights of Columbus Utah State Council Scholarship Endowment	24,154	9,992	—
McDermott Memorial Endowment	—	—	60,149
Madeleine Choir School:			
Arline Otto Endowment for Madeleine Choir School	60,000	15,713	—
Clinton and Ruth Lewis Annuity	—	—	77,900
In Honor of Gregory Glenn Endowment	7,213	1,487	—
Irene C. Sweeney Memorial Endowment	60,300	18,134	—

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	Historical gift	Accumulated earnings	Purpose restricted and agency funds
The Jacquelyn Marie Erbin, M.D. Endowment	\$ —	—	232
John W. and Christine C. Barr Endowment for Madeleine Choir School	50,000	38,704	—
Madeleine Choir School Great Expectations Endowment	—	—	1,208
Madeleine Choir School Term Endowment	—	—	3,755
Mr. and Mrs. Charles R. & Helen R. Wester & Their Son, The Most Reverend John C. Wester Endowment	10,700	4,734	—
Richard Steiner Endowment	—	—	2,477
Ted and Nellie Kirkmeyer Scholarship Endowment for The Madeleine Choir School	74,201	49,690	—
The Columbian Society for the Knights of Columbus Council #602 Endowment	10,416	8,140	—
Mount Angel Abbey and Seminary:			
McKenna Family Endowment for Mount Angel Abbey & Seminary	4,450	6,639	—
Mount Calvary Catholic Cemetery:			
Lee Kane and Donna Bernardi Kane Family Endowment for Mount Calvary Cemetery	30,000	14,877	—
McKenna Family Endowment for Mount Calvary Cemetery	4,765	3,444	—
Mount Calvary Cemetery Endowment	85,600	44,776	—
Mount Calvary Cemetery Term Endowment	—	—	110,215
Robert G. and Isabelle K. Murillo Rader Memorial Endowment	3,416	905	—
Ruth Lewis Endowment for Mount Calvary Catholic Cemetery	—	—	9,594
Notre Dame de Lourdes Parish:			
Notre Dame de Lourdes Parish Endowment	250,000	122,400	—
Our Lady of Lourdes Catholic School:			
Arline Otto Endowment for Our Lady of Lourdes Catholic School	60,000	13,347	—
Delbert DelPorto Scholarship Endowment	—	—	24,195
Gladys Mike Malouf Endowment	50,000	19,070	—
In Honor of Reverend William H. Flegge Endowment	200	302	—
Our Lady of Lourdes Catholic School Endowment	176,115	93,207	—
Reverend James Semple Tuition Assistance Endowment	17,558	11,444	—
Our Lady of Lourdes Parish, Magna:			
Emmett Hayes and Bernadette McKenna Hayes Family Endowment For Our Lady of Lourdes, Magna	3,500	3,340	—
Our Lady of Lourdes Parish:			
In Memory of the Eklund Family Endowment	39,995	13,163	—
Maria C. and Antonio G. Cutillo Endowment	10,000	4,854	—
Mary T. Kelly Griffin Memorial Endowment	10,419	3,250	—
Our Lady of Perpetual Help Parish:			
Our Lady of Perpetual Help Future Endowment	10,000	17,915	—
Our Lady of Perpetual Help Vietnamese Catholic Church Endowment	500,300	119,672	—
Priests Mutual Benefit Society:			
Monsignor James T. Kenny and his brother, Francis W. Kenny, Endowment	20,142	22,251	—
Most Reverend Joseph Lennox Federal Priest Mutual Benefit Society Endowment	—	—	62,234
Sacred Heart Parish:			
Pauline D. Bassler Endowment for Sacred Heart Parish	—	—	40,937
Sacred Heart Catholic Church Endowment	—	—	1,356,547
San Andres Parish:			
San Andres Parish Endowment	9,000	13,240	—
San Isidro Mission:			
San Isidro Mission Endowment	2,088	3,164	—

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	Historical gift	Accumulated earnings	Purpose restricted and agency funds
Santa Ana Mission:			
Santa Ana Mission Endowment	\$ —	—	56,218
Saint Ambrose Parish:			
Bruce B. and Rosemary W. Baron Endowment	5,000	2,367	—
Dean J. Betenes Memorial Endowment	10,000	3,099	—
In Memory of the Eklund Family Endowment	39,895	14,432	—
Saint Ambrose Catholic Church Endowment	—	—	650
Saint Ambrose Parish Education Endowment	30,275	54,175	—
Saint Ambrose Parish Pastor's Discretionary Endowment	1,012,144	278,625	—
Saint Andrew Catholic School:			
Arline Otto Endowment for Saint Andrew Catholic School	60,000	15,713	—
Saint Andrew Catholic School Building Maintenance Endowment	300	200	—
Saint Andrew Catholic School Scholarship Endowment	300	200	—
Saint Ann Parish:			
Frank E. and Anne Marie Delvie Endowment	64,667	19,770	—
In Memory of Joan Snow White Butler Endowment	10,000	3,222	—
McKenna Family Endowment for Saint Ann Parish	11,800	3,301	—
Saint Anthony of the Desert Mission:			
Jack Reynold and Audra Taft Hendrickson Endowment	12,000	17,888	—
Saint Anthony Parish:			
Saint Anthony of Padua Future Endowment	—	—	88,411
Saint Catherine Siena – Newman Center:			
Saint Catherine of Siena – Newman Center Endowment	46,000	41,434	—
Saint Christopher Parish:			
Saint Christopher Catholic Church Endowment	5,000	423	—
Saint Elizabeth Parish:			
Saint Elizabeth Catholic Church Endowment	10,212	8,597	—
Saint Francis of Assisi Parish:			
Saint Francis of Assisi Parish Endowment	50,000	41,208	—
Saint Francis Xavier Catholic School:			
Arline Otto Endowment for Saint Francis Xavier Catholic School	60,000	15,686	—
Fred B. Tedesco Endowment	14,281	4,619	—
Fred B. Tedesco Education Endowment	—	—	6,829
Geraldine Conti Scholarship Endowment	—	—	9,468
Saint Francis Xavier Catholic School Endowment	146,750	47,798	—
Saint Francis Xavier Catholic School Scholarship Endowment	—	—	7,189
Saint George Parish:			
Lucille Gielow Endowment	—	—	138,917
Saint George Catholic Church Endowment	10,000	845	—
Saint George Catholic Church EA Building Endowment	—	—	231,807
Saint Helen Parish:			
Saint Helen Parish Discretionary Endowment	5,000	6,204	—
Saint Henry Parish:			
Saint Henry Parish Endowment	—	—	10,509
Saint James Parish, Ogden:			
Saint James Parish Endowment	75	137	—
Saint James Parish, Vernal:			
Amos E. and Evanna Merkle Endowment	125,000	142,296	—
Saint James Parish Discretionary Endowment	5,000	5,832	—

THE CATHOLIC FOUNDATION OF UTAH

Endowment and Gift Information with Donor Restrictions

June 30, 2021

	Endowments and gifts, at fair value		
	Historical gift	Accumulated earnings	Purpose restricted and agency funds
Saint Jerome Newman Center:			
John E. Lackstrom Saint Jerome Newman Center Operations, Maintenance, Scholarship Endowment	\$ 250,005	88,048	—
John E. Lackstrom Saint Jerome Newman Center Utah ESL Scholarship Endowment	—	—	42,825
Saint Jerome Catholic Newman Center at Utah State University (Saint Thomas Aquinas, Logan) Endowment	10,025	3,899	—
Saint John Bosco Mission			
Gemperline Family Endowment	10,620	1,741	—
Saint John the Baptist Catholic Elementary School:			
Arline Otto Endowment for Saint John the Baptist Elementary and Middle Schools	60,000	13,371	—
Saint John the Baptist Catholic Elementary School General Endowment	—	—	3,858
Saint John the Baptist Catholic Schools Children-At-Risk Endowment	—	—	16,897
Saint John the Baptist Catholic Church:			
Saint John the Baptist Catholic Church Future Needs of the Parish Building Endowment	28,600	12,603	—
Saint John the Baptist Catholic Church Maintenance Endowment	—	—	105,819
Reverend Monsignor Terence M. Moore	—	—	50,346
Saint Joseph Catholic Elementary School:			
Arline Otto Endowment for Saint Joseph Catholic Elementary School	60,000	13,270	—
Noreen Williamson Memorial Scholarship Endowment	50,000	25,701	—
Saint Joseph Regional Catholic Grade School Endowment	66,000	37,314	—
Saint Joseph Catholic High School:			
Arline Otto Endowment for Saint Joseph Catholic High School	60,000	13,270	—
Christina Marie Marriott Scholarship Endowment	142,308	3,596	—
Col. John P. and Kathryn M. Loffredo Scholarship Endowment	64,535	20,172	—
Dr. W.C. Swanson Family Foundation Scholarship Endowment	220,000	71,869	—
Father John B. Hart Scholarship Endowment	10,415	4,984	—
Gordon H. Peacock Endowment	12,500	2,926	—
McConaughy Family Endowment	11,000	3,387	—
Robert P. and Mary Evans Endowment	205,333	70,448	—
Robert P. and Mary Evans Term Endowment for Saint Joseph Catholic High School	—	—	140
Saint Joseph Catholic High School Alumni Association Endowment	61,262	64,407	—
Saint Joseph Catholic High School Endowment	51,110	21,960	—
Saint Joseph Catholic High School Faculty Improvement Endowment	—	—	615
Saint Joseph Catholic High School Leadership Endowment	—	—	740
Saint Joseph Catholic High School Memorial Alumni Association Temporarily Restricted Endowment	—	—	9,213
The Stephen Kenny Memorial Endowment	—	—	85,742
Saint Joseph Parish:			
Clela C. Crosbie Memorial Endowment	10,000	13,621	—
Clela C. Crosbie Term Endowment	—	—	8,585
Elizabeth Rae Razo Memorial Endowment	10,000	4,082	—
Saint Joseph Catholic Church Endowment	3,000	1,868	—
Saint Jude Mission:			
Saint Jude Ephraim Catholic Mission Endowment	10,212	7,907	—
Saint Marguerite Catholic Elementary School:			
Arline Otto Endowment for Saint Marguerite Catholic School	60,000	13,250	—
Saint Marguerite Catholic School Endowment	—	—	11,421

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	Endowments and gifts, at fair value		
	Historical gift	Accumulated earnings	Purpose restricted and agency funds
Saint Marguerite Parish:			
Eugene S. and Audrey J. Barrett Endowment	\$ 50,000	32,908	—
Mark Emerson Memorial Scholarship Endowment	12,000	11,199	—
Saint Marguerite Parish Endowment	—	—	174,923
Timothy and Sarah Sullivan Scholarship Endowment	40,000	38,702	—
Saint Martin de Porres Parish:			
Saint Martin de Porres Parish Endowment	—	—	30,620
Saint Mary of the Assumption Parish:			
Dr. Paul Carmichael Memorial Endowment	25,852	17,887	—
Saint Mary of the Assumption Parish Endowment	26,792	20,673	—
Sister Karen Stern Endowment	—	—	40,901
Saint Olaf Catholic School:			
Arline Otto Endowment for Saint Olaf Catholic School	60,000	13,250	—
John Charles Pollock Family Endowment	10,000	7,091	—
Richard and Catherine Gourde Family Endowment	9,250	1,337	—
Saint Olaf Catholic School Endowment	92,500	112,990	—
Saint Patrick Parish:			
Saint Patrick Parish Endowment	—	—	64,053
Saint Paul Catholic Center:			
Earl H. and Mickie A. Bond Endowment	4,000	2,690	—
Saint Paul Catholic Center Endowment	12,025	11,042	—
Saint Peter Parish:			
Saint Peter Parish Endowment	9,000	9,584	—
Saint Pius X Parish:			
Saint Pius X – Edith Terhaar Scholarship Endowment	10,000	10,024	—
Saint Rose of Lima Parish:			
Saint Rose of Lima Parish Future Endowment	—	—	7,657
Saint Therese of the Child Jesus Parish:			
Saint Therese of the Child Jesus Catholic Church Endowment	5,000	4,472	—
Saint Thomas Aquinas Parish:			
John Lackstrom Endowment for Saint Thomas Aquinas	125,000	19,221	—
Saint Thomas Aquinas Maintenance Endowment	8,100	4,308	—
Saint Thomas Aquinas General Purposes and Needs Endowment	—	—	3,165
Saint Thomas More Parish:			
Arline Otto Endowment for Saint Thomas More Catholic Church	60,000	13,485	—
Ladies of Saint Thomas More Endowment	15,175	9,247	—
Robert and Marie Claire Meyer, Richard Meyer and Elizabeth Meyer Memorial Endowment	25,500	23,264	—
Reverend David L. Van Massenhove Endowment	14,975	7,707	—
Saint Thomas More Community Outreach Endowment	22,350	15,139	—
Saint Thomas More Knights of Columbus Council 11479 Endowment	9,725	6,711	—
Saint Thomas More Parish Endowment	—	—	38,243

THE CATHOLIC FOUNDATION OF UTAH

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June 30, 2021

	Endowments and gifts, at fair value		
	Historical gift	Accumulated earnings	Purpose restricted and agency funds
Saint Vincent de Paul Catholic School:			
Arline Otto Endowment for Saint Vincent de Paul School	\$ 60,000	13,347	—
Catherine Meyer Condas Memorial Scholarship Endowment	231,963	143,224	—
Cathy Hagan Reed Endowment in Memory of her Aunt Alice Cecelia O'Hara	10,000	5,428	—
Geraldine "Geri" F. McConaughy	7,000	880	—
James C. and Alice L. Harte Endowment	10,050	3,183	—
Judi Stokes in Honor of Burnell and Phyllis Beebe Scholarship Endowment	23,691	11,586	—
Karen Sudar Giacomini Memorial Scholarship Endowment	10,000	5,120	—
Mark and Tina Longe Endowment in Honor of Their Children, Ryan, Sarah, and Jeremy	10,000	2,774	—
McCarthy Family Foundation Scholarship Endowment	251,000	125,890	—
Natasha Michaelson Memorial Scholarship Endowment	10,000	4,907	—
Presentation Sisters and Monsignor Benvegno Scholarship Endowment	11,800	7,232	—
Roland and Patricia Allen Family Endowment	25,000	4,637	—
Saint Vincent de Paul Catholic School Endowment	186,650	172,486	—
Saint Vincent de Paul Catholic School Special Endowment	—	—	69,333
Saint Vincent de Paul Parish:			
Davich Family Facilities Endowment	41,809	33,420	—
In Honor and Memory of Oscar L. Adams and Debra L. Marincic Adams Endowment	10,000	3,615	—
John "Jack" W. and Josephine "JoAnn" A. Vosskuhler Endowment	10,000	2,194	—
Lydia Barkley Family Endowment	10,000	4,015	—
Saint Vincent de Paul Parish Development Endowment	—	—	45,519
Saint Vincent de Paul Parishioners' Endowment	58,259	5,979	—
Saints Peter and Paul Parish:			
Saints Peter and Paul Parish Future Endowment	50,250	79,561	—
Skaggs Catholic Center:			
Andrea Ziouras Memorial Endowment	—	—	13,975
Michael T. and Taylor Miller Scholarship Endowment	32,441	10,023	—
Reverend Monsignor Terence Moore Endowment	445,364	265,122	—
Reverend Monsignor Terence Moore Endowment	—	—	521,622
The String Program Endowment	—	—	11,269
The Versteeg Family Endowment for Skaggs Catholic Center	12,200	3,007	—
Traveler's Aid Society:			
Shelter for the Homeless Endowment	6,150	8,925	—
Donor Directed:			
Albo Family Endowment for Social and Economic Justice	159,420	77,347	—
Colombian Society Endowment	300,943	46,823	—
John and Jean Henkels Faculty Improvement Endowment	165,992	11,890	—
Mark J. and Laura J. Aberton Family Endowment	11,000	7,106	—
Michael L. and Maury D. Joseph Endowment	—	—	270,944
Paul and Mae McGill Endowment	63,423	38,981	—
Other:			
Henkels CRUT	57,820	—	—
Palm CRUT	83,440	—	—
Palm CRUT	52,416	—	—
Cash surrender value of life insurance	571,801	—	—
Related annuity liabilities	—	—	(14,627)
Funds held for related-entity endowment liabilities	—	—	(18,861,120)
	<u>\$ 22,753,993</u>	<u>10,189,048</u>	<u>6,739,361</u>

See accompanying independent auditors' report.