



The Catholic Foundation of Alaska

Financial Statements Year Ended June 30, 2016

(With Comparative Totals for June 30, 2015)

The Catholic Foundation of Alaska

Financial Statements

Year Ended June 30, 2016

(With Comparative Totals for June 30, 2015)

The Catholic Foundation of Alaska

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Independent Auditor's Report

Board of Directors
The Catholic Foundation of Alaska
Anchorage, Alaska

Report on Financial Statements

We have audited the accompanying financial statements of The Catholic Foundation of Alaska (Foundation), which comprise the statement of financial position as of June 30, 2016, 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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditor's 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.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Catholic Foundation of Alaska as of June 30, 2016, and the changes in its net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Report on Summarized Comparative Information

We have previously audited the Foundation's 2015 financial statements, and we expressed an unmodified opinion on those financial statements in our report dated January 12, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.

BDO USA, LLP

Anchorage, Alaska
December 15, 2016

Financial Statements

The Catholic Foundation of Alaska

Statements of Financial Position (With Comparative Totals for 2015)

<i>June 30,</i>	<u>2016</u>	<u>2015</u>
Assets		
Investments	\$ 5,866,313	\$ 6,075,624
Investment income receivable	19,188	17,973
Land and building:		
Land	59,476	59,476
Building	167,513	167,513
Less accumulated depreciation	<u>(37,690)</u>	<u>(29,315)</u>
Net land and building	<u>189,299</u>	<u>197,674</u>
Total Assets	<u>\$ 6,074,800</u>	<u>\$ 6,291,271</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 7	\$ -
Custodial liabilities	4,599,790	4,688,692
Annuity obligation	<u>257,838</u>	<u>277,441</u>
Total Liabilities	<u>4,857,635</u>	<u>4,966,133</u>
Net Assets		
Unrestricted	497,949	528,146
Temporary restricted	371,841	359,615
Permanently restricted	<u>347,375</u>	<u>437,377</u>
Total Net Assets	<u>1,217,165</u>	<u>1,325,138</u>
Total Liabilities and Net Assets	<u>\$ 6,074,800</u>	<u>\$ 6,291,271</u>

See accompanying notes to financial statements.

The Catholic Foundation of Alaska

Statements of Activities (With Comparative Totals for 2015)

Years Ended June 30,	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals	
				2016	2015
Revenue and Gains					
Contributions, in-kind included	\$ 27,500	\$ 7,961	\$ -	\$ 35,461	\$ 39,039
Investment return (loss), net of investment fees	(1,427)	(623)	-	(2,050)	27,849
Less cost of interest annuity obligation	(13,427)	-	-	(13,427)	(14,381)
Other income	87	-	-	87	451
Net assets released from restrictions, net	85,114	4,888	(90,002)	-	-
Total Revenue and Gains	97,847	12,226	(90,002)	20,071	52,958
Expenses					
Program expenses	76,738	-	-	76,738	23,925
General and administrative	51,306	-	-	51,306	50,829
Total Expenses	128,044	-	-	128,044	74,754
Change in net assets	(30,197)	12,226	(90,002)	(107,973)	(21,796)
Net Assets, beginning of year	528,146	359,615	437,377	1,325,138	1,346,934
Net Assets, end of the year	\$ 497,949	\$ 371,841	\$ 347,375	\$ 1,217,165	\$ 1,325,138

See accompanying notes to financial statements.

The Catholic Foundation of Alaska

Statements of Cash Flows (With Comparative Totals for 2015)

Years Ended June 30,	2016	2015
Cash Flows from Operating Activities		
Change in net assets	\$ (107,973)	\$ (21,796)
Adjustments to reconcile change in net assets to net cash for operating activities:		
Depreciation	8,376	8,376
Contributions restricted for endowments	(1,000)	(14,039)
Net realized and unrealized gains on investments	26,083	(2,711)
Changes in assets and liabilities that provided (used) cash:		
Investment income receivable	(1,215)	5,429
Prepays	-	42
Accounts payable	7	-
Annuity obligation	(19,603)	(18,649)
Net cash for operating activities	(95,325)	(43,348)
Cash Flows from Investing Activities		
Net custodial liability funds transferred in (out) less fees for investing purposes	(36,638)	(686,918)
Proceeds from sale of investments	3,850,279	3,776,574
Purchase of investments	(3,719,316)	(3,060,347)
Net cash from investing activities	94,325	29,309
Cash Flows from Financing Activities		
Contributions restricted for endowments	1,000	14,039
Net cash from financing activities	1,000	14,039
Net increase in cash and cash equivalents	-	-
Cash and Cash Equivalents, beginning of year	-	-
Cash and Cash Equivalents, end of year	\$ -	\$ -

See accompanying notes to financial statements.

The Catholic Foundation of Alaska

Notes to Financial Statements Years Ended June 30, 2016 (With Comparative Totals for 2015)

1. Nature of Activities and Summary of Significant Account Policies

Nature of Activities

The Catholic Foundation of Alaska (Foundation) was formed for the purpose of supporting benevolent, charitable or educational undertakings to promote the strength, vitality and growth of the Roman Catholic Church within the Archdiocese of Anchorage. The Foundation also acts as a trustee, in a fiduciary capacity, of a pooled investment fund for various foundations, trusts, and other entities. The Foundation was formed in 1997 and began operations in September 1998. Resources for the Foundation's activities are primarily provided by investment income.

Basis of Accounting and Presentation

The accounts of the Foundation are maintained, and the financial statements are prepared, on the accrual basis of accounting. Accordingly, revenues are recognized when earned, and expenses are recognized when incurred.

The Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted net assets represent that portion of net assets of the Foundation that are neither permanently restricted nor temporarily restricted by donor-imposed stipulations.

Temporarily restricted net assets represent assets of the Foundation whose use is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled by actions of The Catholic Foundation of Alaska. When the stipulated time restriction ends or action is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets represent the part of the net assets from contributions whose use by the Organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Foundation.

Use of Estimates

The financial statements include estimates and assumptions made by management that affect the carrying amounts of assets and liabilities and the reported amounts of revenues and expenses. Actual results may differ from those estimates.

The Catholic Foundation of Alaska

Notes to Financial Statements

Termination Requirements

Upon the termination, dissolution or winding up of the corporation, the Board of Directors, with the consent of the member, after paying or making provisions for the payment of all liabilities of the corporation, shall distribute all assets of the corporation to such organization or organizations organized and operated exclusively for charitable, educational or scientific purposes as shall at the time qualify as an exempt organization or organizations under Sec. 501(c)(3). Any such assets not so disposed of shall be disposed of by the U.S. District Court, Anchorage, Alaska, exclusively for such purposes or to such organizations or organizations as said Court shall determine which are organized and operated exclusively for such purposes.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Foundation considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents, except for certain cash equivalents included in the investment portfolio that are intended to be invested on a long term basis.

Investments

Investments are stated at fair value. All realized and unrealized gains or losses and investment income is unrestricted or temporarily restricted. Income from investments associated with the custodial funds is allocated to custodial assets based on a days held weighted average method.

Land and Building

Land and building acquisitions are capitalized at cost when purchased or at fair value at date of gift when donated. Depreciation on buildings is recorded using the straight-line method over the estimated useful life of 20 years. Land is non-depreciable.

Long-Lived Assets

Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the excess of the asset's carrying amount and fair value of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

Donated Assets

Donated assets are recorded at fair value at date of gift. In the case of other noncash assets, fair value is estimated using relevant market data.

Contributions

Contributions are recorded as unrestricted, temporarily restricted or permanently restricted net assets depending on the absence or existence and nature of any donor restrictions.

Custodial Liabilities

The Catholic Foundation of Alaska

Notes to Financial Statements

Assets received from a nonprofit organization that names itself or its affiliate as the beneficiary of the fund created are reported as liabilities rather than as contribution even if variance power is explicitly stated in the gift agreement. Assets received and net investment earnings are recorded as increases to custodial liabilities; fund distributions and fees are recorded as decreases to liabilities.

Income Taxes

The Foundation, as a church affiliated nonprofit organization, is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Total Columns for 2015

The financial statements include certain prior year summarized comparative information on total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's financial statements as of and for the year ended June 30, 2015, from which the information was derived.

2. Fair Value Measurements

ASC Subtopic 820-10 establishes a framework for measuring fair value, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC Subtopic 820-10 are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Archdiocese has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the

The Catholic Foundation of Alaska

Notes to Financial Statements

lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at June 30, 2016.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of June 30, 2016 along with comparative totals as of June 30, 2015:

<i>June 30, 2016</i>	Level 1	Level 2	Level 3	Total
Cash and money market	\$ 603,092	\$ -	\$ -	\$ 603,092
Marketable debt securities	2,045,017	-	-	2,045,017
Marketable equity securities	3,218,204	-	-	3,218,204
Total Assets at Fair Value	\$ 5,866,313	\$ -	\$ -	\$ 5,866,313
<i>June 30, 2015</i>	Level 1	Level 2	Level 3	Total
Cash and money market	\$ 449,553	\$ -	\$ -	\$ 449,553
Marketable debt securities	1,886,952	-	-	1,886,952
Marketable equity securities	3,739,119	-	-	3,739,119
Total Assets at Fair Value	\$ 6,075,624	\$ -	\$ -	\$ 6,075,624

Components of investment income for the year ended June 30, 2016 are as follows:

	Unrestricted	Temporarily restricted	Permanently restricted	2016 Total	2015 Comparative Totals
Interest income	\$ 11,300	\$ 7,980	\$ -	\$ 19,280	\$ 21,067
Dividend income	9,522	6,768	-	16,290	15,528
Realized losses	(22,844)	(17,570)	-	(40,414)	170,031
Change in unrealized holding gains(losses)	7,327	7,005	-	14,332	(167,320)
Total investment gain	5,305	4,183	-	9,488	39,306
Less:					
Investment fees	(6,728)	(4,802)	-	(11,530)	(11,446)
Foreign taxes	(4)	(4)	-	(8)	(11)
Net investment return	\$ (1,427)	\$ (623)	\$ -	\$ (2,050)	\$ 27,849

3. Temporary and Permanent Restricted Net Assets

The Catholic Foundation of Alaska

Notes to Financial Statements

Temporary restricted net assets consisted of the following at June 30, 2016:

	2016	2015 Comparative Totals
Purpose restricted:		
Pichon Living Trust	\$ 129,822	\$ 138,198
Anchorage Catholic Schools Scholarship Fund	166,067	76,297
McGrath Family Charity	23,442	58,297
Virginia Peri Fund	37,801	62,436
Wilma Carr Fund	7,753	14,331
Anderson Fund for Spiritual Direction	6,956	10,056
Total temporary restricted net assets	<u>\$ 371,841</u>	<u>\$ 359,615</u>

In 2016, with the permission of the original donors, the Archangel Endowment fund was merged with the Jackson Scholarship Fund. As a result of this merger \$90,002 was transferred from permanently restricted amounts to temporarily restricted. The fund was renamed to the Archdiocese of Anchorage Catholic Schools Scholarship Fund, dedicated to the legacy donation of Robert (Bobby) and Laura M. Jackson. The fund will continue to grow through the Foundation's public relations efforts and the Archdiocesan annual Catholic School Appeal. The fund remains under the previous Jackson Scholarship guidelines.

Net assets were released from temporary donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of other events specified by donors. The Foundation incurred expenses related to the following as required by the donor:

<i>June 30,</i>	2016	2015 Comparative Totals
Pichon Living Trust	\$ 8,376	\$ 8,376
Anchorage Catholic Schools Scholarship Fund	8,300	3,925
McGrath Family Charity (Part A)	34,000	20,000
Virginia Peri Fund	24,773	-
Wilma Carr Fund	6,615	-
Anderson Fund for Spiritual Direction	3,050	-
Total net assets released from restrictions	<u>\$ 85,114</u>	<u>\$ 32,301</u>

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The Catholic Foundation of Alaska

Notes to Financial Statements

Permanently restricted net assets at June 30, 2016, consist of endowments restricted in perpetuity for a particular purpose by donors. The Foundation can spend the earnings of the permanently restricted net assets.

Permanently restricted net assets consisted of the following:

<i>June 30,</i>	2016	2015 Comparative Totals
Purpose restricted:		
Pichon Living Trust	\$ 59,476	\$ 59,476
McGrath Family Charity (Part B)	5,000	5,000
Archangel Scholarship	-	90,002
Virginia Peri Fund	201,899	201,899
Wilma Carr Fund	56,000	56,000
Anderson Fund for Spiritual Direction	25,000	25,000
Total permanently restricted net assets	\$ 347,375	\$ 437,377

The Pichon Living Trust is a house and property designated for the use of priests in good standing who need housing assistance. The land value is permanently restricted; the house value is temporary restricted. Earnings from the Jackson Anchorage Catholic Schools Scholarship Fund are used to support students in Catholic Schools through annual scholarships. See note 4 for description of other temporary and permanently restricted net assets.

4. Endowments Funds

The Foundation's endowment consists of several individual donor-restricted funds established for a variety of purposes. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Uniform Prudent Management of Institutional Fund Act (UPMIFA) was signed into law in the State of Alaska on June 14, 2010 with an effective date of September 8, 2010.

During the years ended June 30, 2016 and 2015, the Board of Trustees of the Foundation has interpreted the State of Alaska's laws governing endowments as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. Except to the extent required by the donor, including losses related to specific investments that the donor requires the organization to hold in perpetuity, the following apply: (a) investment gains are classified as increases in temporarily restricted net assets; (b) investment losses are reductions in temporarily restricted gains if available; and (c) remaining losses are classified as reductions in unrestricted net assets.

The investment earnings from the Virginia Peri fund are to be used for the benefit of St. Francis House. The investment earnings from Wilma Carr fund are to be used for the benefit of the Clare House.

The investment earnings from the McGrath Family Charitable Fund Part B are to be used to support the Archdiocese of Anchorage Annual Appeal. The investment earnings from the Anderson Spiritual

The Catholic Foundation of Alaska

Notes to Financial Statements

Direction Fund are to be used for providing spiritual direction for Alaskans. This is accomplished by planned disbursements to the Holy Spirit Center. See note 3 for the merger of the Archangel Endowment Fund.

	Donor permanently restricted endowment funds	Donor temporarily restricted endowment funds	Total
Balance, June 30, 2015	\$ 377,901	\$ 145,120	\$ 523,021
Total investment return	-	(694)	(694)
Amount appropriated for expenditures	-	(69,438)	(69,438)
Donor redirected allocations (See Note 3)	(90,002)	1,000	(89,002)
Total change in endowment funds	(90,002)	(69,132)	(159,134)
Balance, June 30, 2016	\$ 287,899	\$ 75,988	\$ 363,887
	Donor permanently restricted endowment funds	Donor temporarily restricted endowment funds	Total
Balance, June 30, 2014	\$ 362,310	\$ 156,012	\$ 518,322
Total investment return	1,552	9,108	10,660
Amount appropriated for expenditures	-	(20,000)	(20,000)
Contributions to endowment	14,039	-	14,039
Total change in endowment funds	15,591	(10,892)	4,699
Balance, June 30, 2015	\$ 377,901	\$ 145,120	\$ 523,021

Return Objectives and Risk Parameters

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner that is intended to produce results that follow the price and yield results of the S&P 500 index (Value or Growth), the Russell 2000 (Value or Growth) and the EAFE (Value or Growth) in a mix that is approximately 55% S&P 500, 25% Russell 2000 and 20% EAFE, as the benchmark, while assuming a low to moderate level of investment risk. All investments follow the principles as outlined in the United States Conference of Catholic Bishop's (USCCB) guidelines (November 12, 2003), or as they may be updated or amended.

The Catholic Foundation of Alaska

Notes to Financial Statements

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on fixed income-based investments to achieve its long-term return objectives within prudent risk constraints. The aggregate Foundation asset allocation guidelines are as follows:

	Minimum	Desired	Maximum
Growth equity	20%	30%	40%
Value equity	20%	30%	40%
Fixed income	20%	40%	60%

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation has a policy of following the donor's intent regarding appropriating for distribution each year. If the donor's intent is not clear or does not specify the amount to be appropriated for distribution, the Foundation follows Uniform Prudent Management of Institutional Funds Act (UPMIFA). This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

5. Annuity Obligation

During the year ended June 30, 1999, the Foundation received a contribution from the Archdiocese of Anchorage of cash totaling \$361,825 and assumed an annuity obligation. The Archdiocese of Anchorage had originally received three parcels of property valued at \$317,596, that were subsequently sold. The annuity obligation requires the payment to two individuals for their joint lives in an amount equal to 10.4% of the net fair value of the assets the individuals transferred as a charitable gift to the Archdiocese of Anchorage. The monthly payments based on an annual annuity obligation of \$33,030 began June 1, 2002 and will continue until the final payment is made on the monthly payment date preceding the death of the survivor of the recipients. Any remaining assets at the time of the second death are to be contributed as follows: 50% to the Corporation of Holy Cross Parish, 25% to Catholic Social Services, Inc., and 25% to the Corporation of the Catholic Archbishop of Anchorage. The annuity obligation has been recorded at the present value using a discount rate of 25% over actuarial lives on a last to die basis. At June 30, 2016, there were no assets estimated to remain at the time of the second death. At June 30, 2016 and 2015, the liability associated with this obligation is \$257,838 and \$277,441, respectively.

6. Concentration of Support

The Catholic Foundation of Alaska receives a substantial amount of its revenue from investment income. A significant reduction in the level of this revenue, if this were to occur, may have an effect on the Foundation's activities.

7. Related-Party Transactions

The Catholic Foundation of Alaska

Notes to Financial Statements

The Archdiocese of Anchorage provides administrative services to the Foundation as a contribution in kind valued at \$25,000. The Foundation records this as both contribution in-kind and administrative expense.

8. Subsequent Events

In connection with the preparation of the financial statements, the Foundation evaluated subsequent events after the balance sheet date of June 30, 2016 through December 15, 2016, which was the date the financial statements were available to be issued.

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Supplementary Information



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Anchorage, AK 99503

Independent Auditor's Report on Supplementary Information

Our audits of the financial statements included in the preceding section of this report were conducted for the purpose of forming an opinion on those statements as a whole. The supplementary information presented in the following section of this report 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 audits 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.

Other Matters

Report on Summarized Comparative Information

We have previously audited the Foundation's 2015 financial statements, and we expressed an unmodified opinion on those financial statements in our report dated January 12, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.

BDO USA, LLP

Anchorage, Alaska
December 15, 2016

The Catholic Foundation of Alaska
Supplementary Schedule of Activities - Custodial Liabilities
(With Comparative Totals for 2015)

<i>Year Ended June 30, 2016</i>	Balance, beginning	Funds transferred in	Funds withdrawn	Investment income	Balance, ending	2015 Comparative Total
Archdiocese of Anchorage	\$ 1,025,941	\$ 18,613	\$ (542,744)	\$ (29,161)	\$ 472,649	\$ 1,025,941
Magadan Mission	980,449	142,744	(18,613)	4,209	1,108,789	980,449
Reetz Foundaion	974,554	-	-	751	975,305	974,554
OLOTS (Knights of Columbus)	66,759	-	-	52	66,811	66,759
Holy Spirit Center	63,328	-	-	49	63,377	63,328
St Elizabeth Ann Seton School Endowment Fund	398,853	-	(19,188)	(1,066)	378,599	398,853
St Elizabeth Ann Seton School Investment Fund	327,226	-	(150,000)	(2,197)	175,029	327,226
St Elizabeth Ann Seton Parish	77,319	-	-	60	77,379	77,319
St. Andrew's Parish	24,909	-	-	19	24,928	24,909
Our Lady of the Angels Parish	272,335	-	(1,500)	176	271,011	272,335
St. Teresa Mission	70,808	-	-	55	70,863	70,808
Catholic Social Services Brother Fancis Shelter	269,142	-	-	207	269,349	269,142
Catholic Social Services BOT Reserve	105,244	71,000	(50,000)	(770)	125,474	105,244
Catholic Social Services Replacement Fund	-	450,000	-	15,504	465,504	-
St. John the Baptist	31,825	22,500	-	398	54,723	31,825
	<u>\$ 4,688,692</u>	<u>\$ 704,857</u>	<u>\$ (782,045)</u>	<u>\$ (11,714)</u>	<u>\$ 4,599,790</u>	<u>\$ 4,688,692</u>

See accompanying independent auditor's report on supplementary information.