Every person has their place
SINCE 2001, The Catholic Community Foundation has supported effective philanthropy in Southeastern Wisconsin through two main roles:

- Helping donors establish permanent charitable funds to create long-lasting support for the causes they care about
- Offering parishes, schools and other Catholic organizations cost-effective, socially responsible investment management to keep endowment assets growing
We all want to find our place—to know where we’re comfortable, to recognize where we matter, to see how we can make a difference. When we find our place, our heart rejoices.

Mary Navin, featured in this year’s report, built her place in the world around her Catholic faith. Throughout her life she found ways to share God’s love—with her family, her students, and the friends she made at every turn. She devoted countless hours to serving others through meal programs, hospital Communion visits and other parish ministries.

When she found The Catholic Community Foundation, Mary was excited to realize her support for local Catholic organizations could continue in perpetuity.

The Foundation makes it easy to strengthen schools, parishes and other agencies. We help donors like Mary find the approach that fits their financial strategy and desire for involvement. Together we make a difference for children, families, and people of all ages who face poverty, discrimination and violence.

Through cost-effective, socially responsible investment management, carefully considered grants, and ongoing monitoring, the Foundation and our donors help a wide range of charitable organizations make Southeastern Wisconsin a better place for us all.

At our fiscal year-end, foundation assets—the source of this help—were $158.9 million. Grant awards totaled $1.8 million this year and more than $13.9 million since our inception in 2001. The most recent recipients are listed starting on page 10.

As a not-for-profit 501(c)(3) corporation, the Foundation is independent of the Archdiocese of Milwaukee. Our board of directors includes Catholic religious and community leaders. With our donors, we sustain and spread Catholic values here in Southeastern Wisconsin.

We believe every person has their place—and we’re ready to help you define yours. Let’s talk about the best way to support the causes that matter to you, and let your heart rejoice.

Dave Strelitz
Chairman of the Board

Mary Ellen Markowski
President
Anyone who knew Mary Navin knew where to find her almost every morning: in the front center pew of St. Mary Catholic Church in Waukesha, attending daily Mass. “Even the priests knew that was Mary’s place in church,” says Charlie Wieber, Mary’s close companion since 2013.

And from her place in the world, Mary made a difference that continues even after her death.

She changed students’ lives in her 44 years as an elementary teacher and reading specialist in the Elmbrook School District.

“Mary was a good teacher,” says her brother Bob Navin. “She enjoyed working with children and became friends with their parents and families.” Those relationships remained strong for years; Mary was often invited to her former students’ weddings.

Gardens were always important to Mary, even helping tend the garden at St. Mary Catholic Church in Waukesha, Wisconsin.
Serving with an open heart

As a devout Catholic, she considered St. Mary her second home and took her place in the Christian Women, the St. Vincent de Paul Society, and the parish’s formation program. Mary made food pantry deliveries, volunteered as a meal server at the Hope Center in Waukesha, brought communion to hospital patients, participated in small faith discussion groups and served as a lector.

Family was equally important to Mary. She was her parents’ primary caregiver late in their lives and, after their deaths, took the lead in making sure her four siblings continued family get-togethers.

She also created her place at the center of an extensive social circle. Mary kept strong connections with childhood friends, former colleagues, and fellow parishioners and volunteers. Family members say she was a good listener and also enjoyed sharing her own stories.

“Wherever we’d go, Mary knew someone,” says Bob, who regularly traveled with Mary. “We even ran into a friend of hers when we were hiking in the Rockies.”

“I can do something charitable without having to agonize every year about where the money should go. It’s effortless. And I feel even more comfortable knowing how many parishes trust the Foundation to manage their investments and endowments.”

– Charlie Wieber, Wieber Family Fund
“I could do this!”

When she learned from Charlie about The Catholic Community Foundation, Mary knew she had found the place to guide her giving. “I could do this, too,” she told Mary Ellen Markowski, the Foundation’s president. The time was right: for 44 years Mary had budgeted carefully, and she wanted her savings to be put to good use.

Mary established two funds while she was alive: a donor-advised fund, which let her recommend organizations for grants, with the option to change recipients from year to year; and a designated fund to benefit specific recipients in perpetuity.

Bob notes that she always chose to fund Waukesha Catholic schools. “She wanted to keep Catholic education accessible,” he says.

Charlie says Mary enjoyed seeing the results of her charitable giving. He, too, helps others through the Foundation, via the Wieber Family Fund he established in 2002 with his late wife, Sara. The fund is unrestricted, giving the Foundation full discretion in awarding grants.

“I can do something charitable without having to agonize every year about where the money should go,” Charlie says. “It’s effortless. And I feel even more comfortable knowing how many parishes trust the Foundation to manage their investments and endowments.”

Creating a lasting legacy

Mary died at age 80 in 2019, following a 15-month illness during which Bob and Charlie provided dedicated care. She left a significant portion of her estate to the Foundation to ensure the Mary Agnes Navin Fund and the Mary A. Navin II Fund will continue in perpetuity.

“Once she found The Catholic Community Foundation, she was very comfortable with it,” Charlie says. “She liked the idea that she’d be helping kids forever.”
Donor Funds Within the Foundation

Helping donors establish permanent charitable funds to create long-lasting support for the causes they care about

Through the Foundation, you can give to a Catholic cause or causes that further the Church’s mission, primarily in Southeastern Wisconsin. Your gift is invested in a permanent endowment, from which we award grants each year. Choose from the following fund types, naming your fund to reflect your philanthropic purpose.

**Advised Fund**  
You recommend charitable organizations for grants, with the option to change recipients from year to year. Advised funds may offer you more advantages than a private foundation.

**Designated Fund**  
You create a fund to benefit one or more specific charitable agencies or organizations.

**Field of Interest Fund**  
You indicate a charitable area of interest, and we find grant recipients in that area.

**Unrestricted Fund**  
You give the Foundation full discretion in awarding grants.

**Supporting Foundation**  
Private foundations are welcome to become part of The Catholic Community Foundation.
Donor Funds continued

Henry and Francine Ducat Fund
Education Endowment Fund
Graff Family Fund
Carl Groth Endowment Fund
Carl and Ethel Groth Endowment Fund
Brian D. Hanley Fund
Father Gerald B. Hauser and John and Ruth Kegel Priesthood Scholarship Fund
John C. (Jack) and Hildegard A. Heegeman Scholarship Fund
The Help Fund
John A. and Norma J. Herbers Fund
RWH and EMH Estate Fund
JCC Fund
J.O. Johnson, Victoria M. Johnson and Eileen K. Johnson Fund
Rev. Carl M., Eugenia, and Lauretta Kazmierczak Priesthood Support Fund
Judith A. Keyes Family Fund
Audrey J. Komarek Fund
Legacy Fund for Tomorrow’s Present: A Lasting Tribute to the Work of Lisa-Marie Calderone-Stewart, Ed.D.
Robert L. and Elizabeth J. McGlynn Fund
Camela M. Meyer Fund
Elise T. and Paul W. Meyer Fund
Mission Fund
Mary Agnes Navin Fund
Mary A. Navin II Fund
Frank Ortner Charitable Fund
Reverend Eugene S. Pocernich Rice Bowl Fund
The Sacred Heart Fund
St. Aemilian Fund
St. Anthony Fund
St. Gerard Association Endowed Scholarship Fund
Bishop Richard Sklba Biblical Programs Fund
Bishop Richard Sklba for Ecumenical and Interreligious Programs Within the Ten Counties of Southeastern Wisconsin Fund
Marilyn C. Schmit, PhD Fund
Allen and Diane Spaeth Charitable Fund
Fr. William Stanfield Charitable Trust
Archbishop Rembert G. Weakland Fund
Whelandale Trust
Wieber Family Fund
Dallas and Marie Wixom Fund
Yaniak Fund
Agencies

The Foundation’s assets under management include endowment funds of local parishes, schools and other Catholic organizations. Funds are pooled in a well-diversified, socially responsible portfolio to maximize cost savings and investment performance.

Many of these agencies have multiple funds.

Archdiocese of Milwaukee
Blessed Sacrament-Milwaukee
The Cathedral of St. John the Evangelist-Milwaukee
Catholic Charities Foundation Endowment Fund
Christ King-Wauwatosa
Congregation of Good Shepherd-Eden
Divine Savior Holy Angels High School

Faith In Our Future Trust
Mary B. Finnegan Fund in Memory of Eleanor H. Boheim
Holy Family-Fond du Lac
Holy Family-Whitefish Bay
Holy Name of Jesus-“Sheboygan
Holy Sepulcher Cemetery-Cudahy
Immaculate Conception-West Bend
Lumen Christi-Mequon
Marquette High School
Messmer Catholic Schools
Milwaukee Archdiocesan Office for World Mission, Inc.
Andrew L. Nelson Alumni/AE Chair on Christian Ethics Fund
Our Lady of Divine Providence-Milwaukee
Our Lady of Good Hope-Milwaukee
Our Lady Queen of Peace-Milwaukee
Helen Rapp Trust Fund
Sacred Heart-Racine
St. Alphonsus-Greendale

St. Alphonsus-New Munster
St. Andrew-Delavan
St. Anthony on the Lake-Pewaukee
St. Bernard-Wauwatosa
St. Boniface-Germantown
St. Catherine-Milwaukee
St. Charles-Hartland
St. Charles Borromeo-Burlington
St. Dominic-Brookfield
St. Edward-Racine
St. Eugene-Fox Point
St. Frances Cabrini-West Bend
Agencies continued

Saint Francis de Sales Seminary
St. Gregory the Great-Milwaukee
St. James-Mukwonago
St. John XXIII-Port Washington
St. John the Evangelist-Twin Lakes
St. John Vianney-Brookfield
St. Kilian-Hartford
St. Leonard-Muskego
St. Lucy-Racine
St. Luke-Brookfield
St. Margaret Mary-Milwaukee
St. Martin de Porres-Milwaukee
St. Mary-Dover
St. Mary-Kenosha
St. Mary-Menomonee Falls
St. Mary-Waukesha
St. Mary’s Visitation-Elm Grove
St. Patrick-Whitewater
St. Paul-Milwaukee
St. Peter-Kenosha
Ss. Peter and Paul-Milwaukee
St. Pius X-Wauwatosa
St. Richard-Racine

St. Robert Bellarmine-Union Grove
St. Roman-Milwaukee
St. Sebastian-Sturtevant
St. Stephen-Oak Creek
St. Veronica-Milwaukee
Salesianum Alumni/AE Association
The Sheboygan County Catholic Fund, Inc.
Society for the Propagation of the Faith
Three Holy Women-Milwaukee
Waukesha Catholic School System, Inc.
Grant Recipients

The Catholic Community Foundation has awarded more than $13.9 million in grants since inception. This fiscal year 2020/2021 we awarded $1.8 million in grants for programs and projects that support four priorities.

<table>
<thead>
<tr>
<th>Education</th>
<th>Leadership Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>For students in Catholic schools and religious programs in kindergarten through twelfth grade.</td>
<td>Informing leaders for parishes, schools and agencies that help advance the church.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Community Building</th>
<th>Health Care</th>
</tr>
</thead>
<tbody>
<tr>
<td>To strengthen families, parishes and those suffering from poverty, discrimination and violence.</td>
<td>For the underserved in Milwaukee.</td>
</tr>
</tbody>
</table>

The following organizations received grants from donor funds within the Foundation.

ACTS Housing
Angel of Hope Clinic at Hope House
Archdiocese of Milwaukee
Archdiocese of Milwaukee Catholic Stewardship Appeal
Ascension Seton Dental Clinic
Audio & Braille Literacy Enhancement, Inc.
Basilica of the National Shrine of Mary Help of Christians at Holy Hill
Benedict Center
Bethany Apartments
Blessed Sacrament Parish School
Boys and Girls Clubs of Washington County
Bread of Healing Clinic
Broadscope Disability Services
Cardinal Stritch University
Casa Romero Renewal Center
The Cathedral Center
Cathedral of St. John the Evangelist
Catholic Central High School, Burlington
Catholic Charities
Catholic East Elementary
Catholic Memorial High School
The Center for Working Families

Christ King Parish School
College Possible
Congregation of Holy Angels, West Bend
CORE/El Centro
Cristo Rey Jesuit High School
Crosier Fathers
Dismas Ministry
Divine Mercy Parish School
Divine Savior Holy Angels High School
Dominican High School
Edmundite Mission
Faith, Hope & Love
Family Promise of Ozaukee County
Family Promise of Waukesha County
Feeding America Eastern Wisconsin
Foundation for Religious Retirement
Franciscan Peacemakers, Inc.
The Gathering of Southeast Wisconsin, Inc.
Gesu Parish
Glenmary Sisters
The Guest House
Hmong American Friendship Association, Inc.
Holy Family Parish, Fond du Lac
Holy Family Parish School, Whitefish Bay
Hope Center, Waukesha
HOPES Center, Racine
House of Peace
Hunger Task Force
Grant Recipients continued

Jesuit Refugee Service
Jewish Family Services
John XXIII Educational Center
John Paul II Academy, Racine
Kathy’s House
Kyle’s Korner, Inc.
Lumen Christi Parish School
Marquette University
Marquette University High School
Maryknoll Fathers and Brothers
Maryknoll Lay Missioners
Maryknoll Sisters
Medical College of Wisconsin
Messmer High School
Milwaukee Habitat for Humanity
Milwaukee Rescue Mission
Missionary Oblates of Mary Immaculate
Mount Mary University
Nativity Jesuit Academy
Notre Dame School of Milwaukee
Office for World Mission
Office of the Propagation of the Faith
Open Arms Free Clinic
Penfield Children’s Center
Peru Catholic School
Pius XI High School
Prevent Blindness Wisconsin
Project Concern of Cudahy-St. Francis, Inc.
Project RETURN
Sacred Heart Seminary & School of Theology
Safe Place for Newborns at Ascension
St. Alphonsus Parish School, Greendale
St. Ann Center for Intergenerational Care
St. Anthony on the Lake Parish School
St. Benedict Community Meal
St. Benedict the Moor Parish
St. Ben’s Clinic at the Cathedral Center
St. Bruno Parish School, Dousman
St. Catherine’s High School, Racine
St. Charles Borromeo Parish School, Milwaukee
St. Charles Parish School, Hartland
St. Elizabeth Ann Seton Catholic School, Sheboygan
St. Eugene Parish School
Saint Francis de Sales Seminary
St. Francis of Assisi Parish
St. Gregory the Great Parish School
St. Jerome Parish School, Oconomowoc
St. Joan Antida High School
St. John the Evangelist Parish School
St. John Vianney Parish School
St. Joseph Parish School, Big Bend
St. Joseph Parish School, Grafton
St. Lawrence Seminary, Mt. Calvary
St. Leonard Parish School, Muskego
St. Mary’s Parish School, Hales Corners
St. Mary’s Visitation Parish School
St. Matthew Parish School, Oak Creek
St. Matthias Parish School
St. Peter Parish and School, Slinger
St. Sebastian Parish School
St. Thomas More High School
St. Vincent de Paul Society
Salesian Missions
Salvatorian Mission Warehouse
Salvatorian Priests and Brothers
School Sisters of Notre Dame
School Sisters of St. Francis
Serenity Inns, Inc.
Seton Catholic Schools
Shalom Center of Interfaith Network of Kenosha County, Inc.
SHARP Literacy
Siena Catholic Schools of Racine
Sisters of St. Francis of Assisi
Sisters of the Divine Savior
Sixteenth Street Community Health Centers, Inc.
Soaring Eagle
Sojourner
Three Holy Women Parish
Trinity Missions
United Community Center, Inc.
Veritas Society-Wisconsin Right to Life
Vision Forward Association, Inc.
Vivent Health
Waukesha Catholic School System
Wauwatosa Catholic School
Wisconsin Veterans Network
Women’s Care Center of Milwaukee
The Women’s Center, Waukesha
Women’s Support Center of Milwaukee
# Statement of Financial Position June 30, 2021 and 2020

## Assets

### Current Assets

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundation</td>
<td>$484,192</td>
<td>$287,219</td>
</tr>
<tr>
<td>Agency funds</td>
<td>166,165</td>
<td>51,350</td>
</tr>
<tr>
<td><strong>Total cash and equivalents</strong></td>
<td><strong>650,357</strong></td>
<td><strong>338,569</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accounts receivable</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued administrative fees on agency funds</td>
<td>89,758</td>
<td>68,210</td>
</tr>
<tr>
<td>Other receivables</td>
<td>40,160</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>780,275</strong></td>
<td><strong>406,779</strong></td>
</tr>
</tbody>
</table>

### Other Assets

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepaid expenses</td>
<td>4,025</td>
<td>8,570</td>
</tr>
<tr>
<td>Property and equipment (net)</td>
<td>11,623</td>
<td>14,562</td>
</tr>
</tbody>
</table>

### Investments (at fair value)

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term investments</td>
<td>61,747,358</td>
<td>48,260,784</td>
</tr>
<tr>
<td>Agency funds</td>
<td>96,322,030</td>
<td>71,988,692</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>158,069,388</strong></td>
<td><strong>120,249,476</strong></td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td><strong>158,085,036</strong></td>
<td><strong>120,272,608</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$158,865,311</strong></td>
<td><strong>$120,679,387</strong></td>
</tr>
</tbody>
</table>

## Liabilities and Net Assets

### Current Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundation</td>
<td>$15,643</td>
<td>$13,011</td>
</tr>
<tr>
<td>Agency funds</td>
<td>155,275</td>
<td>122,106</td>
</tr>
<tr>
<td>Accrued liability</td>
<td>57,074</td>
<td>35,407</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>227,992</strong></td>
<td><strong>170,524</strong></td>
</tr>
</tbody>
</table>

### Long-term Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency funds</td>
<td>96,332,920</td>
<td>71,917,936</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>96,560,912</strong></td>
<td><strong>72,088,460</strong></td>
</tr>
</tbody>
</table>

### Net Assets

#### Without Donor Restrictions

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undesignated</td>
<td>1,811,013</td>
<td>1,210,916</td>
</tr>
<tr>
<td>Board-designated – field of interest, donor-advised and donor-designated</td>
<td>50,121,286</td>
<td>39,177,493</td>
</tr>
</tbody>
</table>

#### With Donor Restrictions

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose restrictions</td>
<td>10,372,100</td>
<td>8,202,518</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>62,304,399</strong></td>
<td><strong>48,590,927</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$158,865,311</strong></td>
<td><strong>$120,679,387</strong></td>
</tr>
</tbody>
</table>
## Statement of Activities June 30, 2021 and 2020

### Public Support and Revenue

<table>
<thead>
<tr>
<th></th>
<th>without donor restrictions</th>
<th>with donor restrictions</th>
<th>year ended 2021 total</th>
<th>without donor restrictions</th>
<th>with donor restrictions</th>
<th>year ended 2020 total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividend income</td>
<td>$994,714</td>
<td>$202,573</td>
<td>$1,197,287</td>
<td>$813,557</td>
<td>$202,409</td>
<td>$1,015,966</td>
</tr>
<tr>
<td>Realized gains (losses) on investments</td>
<td>3,223,505</td>
<td>651,631</td>
<td>3,875,136</td>
<td>(428,570)</td>
<td>(78,214)</td>
<td>(506,784)</td>
</tr>
<tr>
<td>Unrealized gains (losses) on investments</td>
<td>8,920,319</td>
<td>1,819,360</td>
<td>10,739,679</td>
<td>(2,738,334)</td>
<td>(460,800)</td>
<td>(3,199,134)</td>
</tr>
<tr>
<td>Investment management fees</td>
<td>(303,135)</td>
<td>(60,724)</td>
<td>(363,859)</td>
<td>(234,795)</td>
<td>(57,533)</td>
<td>(292,328)</td>
</tr>
<tr>
<td><strong>Net Investment Income (loss)</strong></td>
<td><strong>12,835,403</strong></td>
<td><strong>2,612,840</strong></td>
<td><strong>15,448,243</strong></td>
<td><strong>(2,588,142)</strong></td>
<td><strong>(394,138)</strong></td>
<td><strong>(2,982,280)</strong></td>
</tr>
<tr>
<td>Administrative fee on agency endowments</td>
<td>324,293</td>
<td>–</td>
<td>324,293</td>
<td>284,711</td>
<td>–</td>
<td>284,711</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>443,258</td>
<td>(443,258)</td>
<td>–</td>
<td>436,407</td>
<td>(436,407)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total Public Support and Revenue</strong></td>
<td><strong>13,975,436</strong></td>
<td><strong>2,169,582</strong></td>
<td><strong>16,145,018</strong></td>
<td><strong>13,582,092</strong></td>
<td><strong>(830,545)</strong></td>
<td><strong>12,751,547</strong></td>
</tr>
</tbody>
</table>

### Expenses

#### Program Services
- Grants for charitable purposes | 1,841,027 | — | 1,841,027 | 1,362,245 | — | 1,362,245
- Grant administration expense | 144,068 | — | 144,068 | 139,942 | — | 139,942

#### Supporting Services
- Management and general | 257,540 | — | 257,540 | 245,478 | — | 245,478
- Fundraising | 188,911 | — | 188,911 | 164,787 | — | 164,787

**Total Expenses** | 2,431,546 | — | 2,431,546 | 1,912,452 | — | 1,912,452

**Change in Net Assets** | 11,543,890 | 2,169,582 | 13,713,472 | 11,669,640 | (830,545) | 10,839,095

### Net Assets
- **Net Assets - July 1** | $40,388,409 | $8,202,518 | $48,590,927 | $28,718,769 | $9,033,063 | $37,751,832
- **Net Assets - June 30** | $51,932,299 | $10,372,100 | $62,304,399 | $40,388,409 | $8,202,518 | $48,590,927
### Investments as of June 30, 2021

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Cost</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,506,567</td>
<td>$1,506,567</td>
</tr>
<tr>
<td>Large-cap equities and S&amp;P 500 index fund</td>
<td>18,921,643</td>
<td>28,813,965</td>
</tr>
<tr>
<td>Mid-cap equity</td>
<td>9,613,957</td>
<td>10,820,171</td>
</tr>
<tr>
<td>Small-cap equity</td>
<td>9,791,224</td>
<td>12,126,140</td>
</tr>
<tr>
<td>International/global equities</td>
<td>47,444,309</td>
<td>58,337,787</td>
</tr>
<tr>
<td>Commodities and inflation hedges</td>
<td>9,404,475</td>
<td>9,789,951</td>
</tr>
<tr>
<td>Bond mutual funds and commingled investment pool</td>
<td>30,636,095</td>
<td>31,981,957</td>
</tr>
<tr>
<td>Real estate</td>
<td>607,624</td>
<td>1,735,595</td>
</tr>
<tr>
<td>Hedge composite</td>
<td>1,792,222</td>
<td>2,957,255</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>$129,718,116</strong></td>
<td><strong>$158,069,388</strong></td>
</tr>
</tbody>
</table>

### Investments as of June 30, 2020

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Cost</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$331,068</td>
<td>$331,068</td>
</tr>
<tr>
<td>Large-cap equities and S&amp;P 500 index fund</td>
<td>13,968,048</td>
<td>17,053,688</td>
</tr>
<tr>
<td>Mid-cap equity</td>
<td>7,897,287</td>
<td>8,029,787</td>
</tr>
<tr>
<td>Small-cap equity</td>
<td>7,915,853</td>
<td>7,952,399</td>
</tr>
<tr>
<td>International/global equities</td>
<td>49,954,675</td>
<td>46,278,652</td>
</tr>
<tr>
<td>Commodities and inflation hedges</td>
<td>7,248,768</td>
<td>5,797,679</td>
</tr>
<tr>
<td>Bond mutual funds and commingled investment pool</td>
<td>26,412,944</td>
<td>28,022,905</td>
</tr>
<tr>
<td>Real estate</td>
<td>774,685</td>
<td>1,728,159</td>
</tr>
<tr>
<td>Hedge composite</td>
<td>4,300,000</td>
<td>5,055,139</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>$118,803,328</strong></td>
<td><strong>$120,249,476</strong></td>
</tr>
</tbody>
</table>
Notes to Financial Statements

Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosures of contingent assets and liabilities at the date of financial statements. Actual results could differ from these estimates.

Tax-exempt Status
The Foundation is exempt from federal and state income taxes on related exempt function income under Section 501(c)(3) of the Internal Revenue Code and has been classified as an organization other than a private foundation.

Agency Endowment Funds
Certain Catholic parishes and other organizations have transferred funds to the Foundation for management. These funds are invested with the other funds of the Foundation, but title is retained by the transferring organization and the funds are reflected in the statements of financial position of the Foundation as investments and the corresponding amounts listed as current and long-term liabilities.

Net Assets
Net assets, revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation are classified and reported as follows:

Net Assets Without Donor Restrictions
Net assets that are not subject to donor-imposed stipulation. The governing board has designated, from assets without donor restrictions, net assets for purposes of maintaining field of interest, donor-advised and donor-designated funds in perpetuity.

Net Assets With Donor Restrictions
Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or by actions of the Foundation pursuant to those stipulations prescribed by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Foundation had no net assets with donor restrictions required to be maintained in perpetuity during the years ended June 30, 2021 and 2020.

The Catholic Community Foundation is audited annually. Copies of the complete audit reports are available upon request.
Board of Directors

Mary Ellen Markowski  
President  
The Catholic Community Foundation

David R. Strelitz, Chairman  
Senior Vice President & Regional Manager  
Associated Bank  
Wealth Management

Mark J. Andres  
Attorney  
Davis & Kuelthau, S.C.

Christopher P. Brown  
Treasurer and Chief Financial Officer  
Archdiocese of Milwaukee

Barbara Anne Cusack  
Chancellor  
Archdiocese of Milwaukee

Matthew B. Fahey  
Community Volunteer  
former Managing Director  
BMO Global Asset Management

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ALS Association Wisconsin Chapter

Carol McInerny  
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Johnson Controls International, PLC

Anthony Nguyen  
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BMO Global Asset Management

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Vicar General  
Archdiocese of Milwaukee

Keith B. Sierra  
Senior Business Associate  
RBC Wealth Management

Anne C. Trunzo  
Community Volunteer  
Co-Founder Impact100  
Greater Milwaukee

John Blickle  
Controller

Julie Kurer  
Administrative Coordinator

Very Rev. Daniel Janasik  
Pastor  
St. Leonard, Muskego

Amy S. Kiiskila  
Wealth Manager  
Annex Wealth Management

Brian Lucareli  
Director of FOLEY Private Office  
Foley & Lardner LLP
The Catholic Community Foundation is a not-for-profit Wisconsin Corporation, tax-exempt pursuant to Section 501(c)(3) of the Internal Revenue Code and governed by its own Board of Directors.

The Foundation is a separate civil and canonical entity independent of the Archdiocese of Milwaukee.

For more information on how you can provide for your community — in perpetuity — visit legaciesoffaith.org