

here for you here for  
the community here  
for the future here  
for education here  
for health care  
here for leadership

**here** here  
for

parishes here  
for grant recipients  
here for charitable  
organizations here  
for your legacy  
here for southeastern  
wisconsin here for  
the underserved here  
for catholic values



THE  
CATHOLIC  
COMMUNITY  
FOUNDATION®

**2025** annual report

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community here for the  
future here for education  
here for health care  
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**since 2001,**  
the catholic community  
foundation has supported  
effective philanthropy in  
southeastern wisconsin  
through two main roles:



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

2 Offering **parishes, schools and other organizations** cost-effective, socially responsible investment management to keep endowment assets growing

dear friends:

# we're here!

After nearly 25 years in operation, The Catholic Community Foundation can still surprise people with our presence and our impact: more than \$22 million in grants awarded throughout the 10 counties we serve in Southeastern Wisconsin.



Kathleen and Tom Huevler, this year's featured donors, found the difference we make "mind-boggling." They were also pleasantly surprised at how we make philanthropy easy. Find their story on page 4.

The Foundation focuses on Catholic causes and those that enhance education, leadership development, health care for the underserved, and community-building. Through cost-effective, socially responsible investment management, carefully considered grants, and ongoing monitoring, the Foundation and our donors support a wide range of charitable organizations. Meanwhile, our professional investment services help parishes and other Catholic agencies maintain long-term endowment growth to secure their futures.

At our fiscal year-end, Foundation donor and agency assets totaled \$175.5 million. Grant awards, made from donor assets, totaled \$2.36 million in fiscal 2024/25 and more than \$22.7 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 advance Catholic values and the Church's mission here in Southeastern Wisconsin.

We can help you clarify where and how you want to give today and for generations to come. Let's talk about your legacy—because we're here for you.

Sincerely,

**Thomas Nolte**  
Chairman of the Board

**Tony Nguyen**  
President



**Make a lasting impact  
through faith and giving.**  
Scan the QR to donate.

**Tony Nguyen** brings deep financial expertise, experience as a board member, and personal knowledge of the life-changing impact of charitable giving to his work as president of The Catholic Community Foundation.

A native Iowan, Tony worked "a really good 21 years" with Wells Fargo, rising to be consumer banking regional executive for Wisconsin, Eastern Minnesota and Chicago.

"I started as a teller in college and saw the impact a banker could have on people's lives," he says.

And making a difference is important to him. Tony's parents came to Des Moines as refugees from Vietnam. "Both my parents were Catholic, which is how my brothers and I ended up named after saints—Anthony, Augustino and Francis," he says.

His father died when Tony was 9, and the kindness and support of parish and community members played a part in the family's healing. "One of my fondest memories is that there was always someone there to lend a helping hand," he says. "There's always been a connection to faith, to God. My mother raised three boys, never missed a beat, and we never missed a Mass. She made sure we stayed connected to our faith not just through her words, but through her actions."

Tony's responsibilities at Wells Fargo included getting involved in community organizations. At the suggestion of a coworker, he met with Mary Ellen Markowski, then president of the Foundation, and Dave Morris, who was chairman of the board. "They were interested in my banking expertise and in connecting with a younger demographic," he says. In 2017 he became a board member.



In 2024, Wells Fargo went through a reorganization. If he wanted to stay in banking, Tony would have to consider moving. But after 11 years, he and his family—Arin, his wife; Maddy, 14; Johnny, 12; and Zach, 10—had solid roots in Wisconsin.

"I had several lunches with Mary Ellen, who said she was getting ready to retire," Tony says. "She asked me to consider the Foundation. After some other opportunities that just didn't feel right at the time, this role kept coming back into the mix. She told me, 'I always thought you would replace me.'"

Tony took over the reins in April 2025 and, like Mary Ellen, seeks to guide the Foundation to have a broad impact on the faith community. "We want to keep growing our donor base so we can say yes to more grant requests," he says. "We also provide investment services for parishes in the archdiocese, following United States Catholic Conference of Bishops guidelines. I'd like to be the trusted partner for all of the parishes."

He's also looking at the granular details of Foundation operations, such as making grant distributions more efficient, sharing our stories on social media, and accepting donations through services that make it easy for people to give. Above all, he wants to further awareness of the Foundation's impact.

"We've given more than \$22 million in grants in the 10 counties we serve," Tony says. "The Foundation is making a difference! I want people to know about all the good the Foundation has done—and be part of all the good we'll be doing." ■

here is our new president



# here for good



When Kathleen and Tom Huevler volunteer, they go all out — be it organizing dozens of golfers to partner with Special Olympics tournament participants (Kathleen), or baking hundreds of cookies to thank priests and others who serve the community (Tom).



**“If I sign up, I’m here for you,” Kathleen says.** Tom confirms that “she’s very intense, very thorough.”

And the Huevlers are impressed at how The Catholic Community Foundation is thoroughly here for others. “I can’t stress enough how much the Foundation gives back to the community,” Kathleen says. “The impact is mind-boggling.”

Yet the Huevlers hadn’t heard of the Foundation until their financial advisor, Dave Morris—then chairman of the Foundation board—invited them to the annual reception. Kathleen, a CPA who at the time was finance manager for The ALS Association in Wisconsin, put on her nonprofit hat for a closer look.

“I grabbed an annual report, and wow!” she says. The more she learned, the more she was impressed. “The Foundation is so well run. Everything just ticks along like a clock.”

By 2019, Dave had persuaded Kathleen to join the Foundation’s board. Tom was all for it. “I know her, I know her work ethic,” he says. “She’s the best at anything she volunteers for.” Today Kathleen continues as a board member, having served on the finance, grants, and development committees.



## supporting children and families

Now working part-time as a job coach for people with disabilities, Kathleen also contributes time and talent to organizations including Family Promise of Ozaukee County, Sojourner Family Peace Center, and the Ozaukee County Special Olympics—where she serves as head golf coach.

Tom, too, is a dedicated volunteer. By the end of his 35-year career with Meurer Bakery, owned by Kathleen’s family, he was an expert in wholesale accounts, logistics and shipping. That comes in

handy at Christmas, when he sends cookies to seminarians, priests, retired religious and others from Milwaukee to San Diego.

*continued on the following page*

**“I can’t stress enough how much the Foundation gives back to the community. The impact is mind-boggling.”**

– Kathleen Huevler

*Opposite:  
Kathleen serves as  
head golf coach for  
Ozaukee County  
Special Olympics.*

*This page:  
Tom bakes Christmas  
cookies every year for  
people who serve the  
community.*



TO  
 “Every time  
 I sit in a grants  
 committee  
 meeting, I’m  
 amazed at  
 how great the  
 need is, and  
 at how often  
 we say ‘yes.’”  
 – Kathleen Huevler  
 TO  
 This page:  
 Kathleen pairs each  
 Special Olympics  
 golfer with a volunteer  
 partner for the annual  
 tournament, sharing  
 her love of golf.  
 Opposite:  
 Friends and family  
 help Tom bake and  
 ship hundreds of  
 Christmas cookies  
 each year.



continued from the previous page

Tom also bakes for the Cathedral Center shelter for women and families and collects clothing for those in need through the Knights of Columbus. He and Kathleen are drivers for Meals on Wheels and active in their parish, Lumen Christi Catholic Church in Mequon.

Says Kathleen, “We believe in supporting organizations we know are hands-on, doing the right thing.” Which is where The Catholic Community Foundation comes in.

### a sensible way to give

The Huevlers were updating their estate plan and realized that the Foundation supports nearly every organization they want to give to. “They’re all nonprofits, not necessarily Catholic but all aligned with our faith,” Kathleen says.

She and Tom decided to channel their giving through the Foundation via a donor-advised fund. “It made sense to have everything all in one place—to give now, and to be able to give in perpetuity,” Kathleen says. She adds that



the Foundation made the process painless. “People are often reluctant to make changes, but shifting our funds was so easy. Just a couple forms, a couple meetings, and it was done!”

And Kathleen recognizes the power of pooled investments for the two groups the Foundation serves: organizations that carry out Catholic values here in Southeastern Wisconsin, and the parishes, schools and other Catholic agencies for whom the Foundation provides professional investment services.

“Every time I sit in a grants committee meeting, I’m amazed at how great the need is, and at how often we say ‘yes,’” she says. “Then I look at how parishes can benefit as part of the mix, and it’s incredible.”

### spreading the word

The Huevlers agree that more people need to know the Foundation is here.

Says Tom, “We’d never heard of the Foundation until Dave brought it into our lives. It’s a wonderful organization that helps us now, and will still be here for us after we are gone.”

Adds Kathleen, “The more we can tell people about what the Foundation does, the more people will give, and the more good we can do.”

“And that,” says Tom, “will make everybody happy.” ■

here

## here for you

The Catholic Community Foundation supports causes that further the Church’s mission. As a perpetual endowment, the Foundation seeks ongoing growth to meet ever-growing needs.

We make philanthropy easy. You support important causes while reaping the benefits of professional investment management and experienced charitable fund administration.

- 1 **start a fund,** or give to an existing fund, with a gift of cash, securities or other assets. We can help structure your giving to fit your goals.
- 2 **your gift is pooled** with other funds in a diversified, socially responsible investment portfolio to minimize costs and maximize return potential.
- 3 **investment returns add to your fund,** supporting grants for your causes.
- 4 **you can be as involved as you choose** in the annual grant awards.



# donor funds

within the foundation

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

- Robert T. Bautch and Randi L. Bautch Fund
  - Joseph F. and Catherine M. Bennett Family Fund
  - Fred and Karen Bersch Family Fund
  - Les and Erin Blum Family Fund
  - Andrew F. Boldt Memorial Scholarship Fund
  - Ralph A. Breit Fund
  - Bishop Brust Memorial Fund
  - The Rose M. Buckarma Fund
  - Building the Faith General Fund
  - James and Mary Crewe Rome Fund
  - Reverend Leslie Darnieder Scholarship Fund
  - Sarah M. Dean Fund
  - DePorres Scholarship Fund
  - Directors Legacies of Faith Fund
  - Henry and Francine Ducat Fund
  - Education Endowment Fund
  - Fischer Family, Our Lady of the Lake Fund
  - Grace 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
  - Thomas E. and Kathleen M. Huevler Fund
  - RWH and EMH Estate Fund
  - JCC Fund
  - J.O. Johnson, Victoria M. Johnson and Eileen K. Johnson Fund
  - Rev. Carl M., Eugenia, and Laurretta Kazmierczak Priesthood Support Fund
  - Judith A. Keyes Family Fund
  - William and Carole Klovas Scholarship Fund
  - Alexander J. Kluth II Benevolent Fund
  - Audrey J. Komarek Fund
  - Legacy Fund for Tomorrow's Present: A Lasting Tribute to the Work of Lisa-Marie Calderone-Stewart, Ed.D.
  - Raymond G. and Theresa L. Markowski Family Fund
  - Robert L. and Elizabeth J. McGlynn Fund
  - Camela M. Meyer Fund
  - Elise T. and Paul W. Meyer Fund
  - Mission Fund
- Fr. Richard Molter 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, Ph.D. Fund
  - Allen and Diane Spaeth Charitable Fund
  - Fr. William Stanfield Charitable Trust
  - Mario and Mary Uy Family Fund
  - Archbishop Rembert G. Weakland Fund
  - Whelandale Trust
  - Wieber Family Fund
  - Dallas and Marie Wixom Fund
  - Yaniak Fund

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

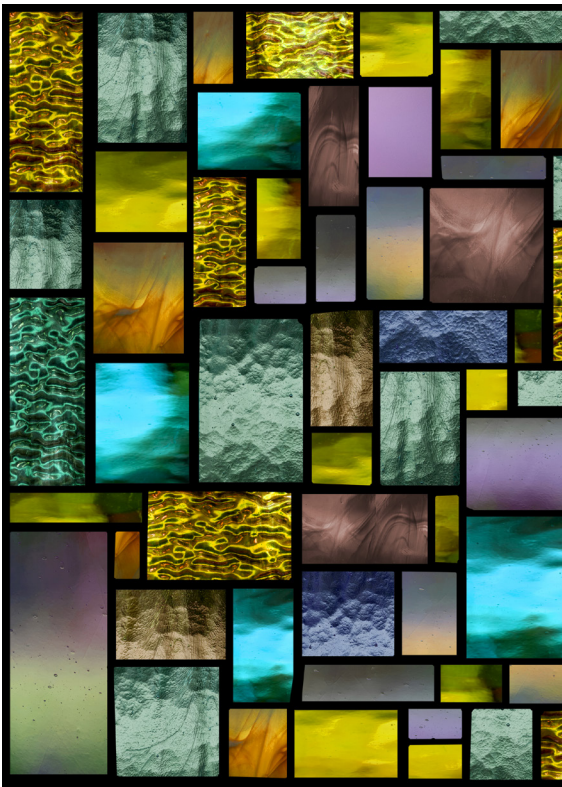
Private foundations are welcome to become part of The Catholic Community Foundation.

# 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.

### Organizations may have multiple funds

- All Saints Catholic East School System, Milwaukee
  - Archdiocese of Milwaukee
  - Blessed Sacrament, Milwaukee
  - The Cathedral of St. John the Evangelist, Milwaukee
  - Catholic Charities of the Archdiocese of Milwaukee
  - Christ King, Wauwatosa
  - Congregation of Good Shepherd, Eden
  - Corpus Christi Parish School, Waukesha
  - Divine Savior Holy Angels High School, Milwaukee
  - Faith In Our Future Trust
  - Holy Family, Fond du Lac
  - Holy Family, Whitefish Bay
  - Holy Sepulcher Cemetery, Cudahy
  - Immaculate Conception, West Bend
  - Lumen Christi, Mequon
  - Marquette University High School, Milwaukee
  - Messmer High School, Milwaukee
  - Milwaukee Archdiocesan Office for World Mission, Inc.
  - Our Lady of Divine Providence, Milwaukee
  - Our Lady of Good Hope, Milwaukee
  - Our Lady of the Holyland, Mt. Calvary
  - Our Lady Queen of Peace, Milwaukee
  - Sacred Heart, Racine
  - Sacred Heart of Jesus, St. Francis
  - Saint Francis de Sales Seminary
  - Sheboygan North Catholic Parishes
  - St. Alphonsus, Greendale
- 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. Frances Cabrini, West Bend
  - St. James, Menomonee Falls
  - St. James, Mukwonago
  - St. John XXIII, Port Washington
  - St. John the Evangelist, Twin Lakes
  - St. John Vianney, Brookfield
  - St. Leonard, Muskego
  - St. Lucy, Racine
  - St. Luke, Brookfield
  - 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. Matthew, Campbellsport
  - St. Matthew, Oak Creek
  - St. Patrick, Racine
  - St. Patrick, Whitewater
  - St. Paul, Milwaukee
  - St. Peter, Kenosha
  - Ss. Peter and Paul, Milwaukee
  - St. Pius X, Wauwatosa
  - St. Richard, Racine
  - St. Roman, Milwaukee



- St. Sebastian, Sturtevant
- St. Stephen, Oak Creek
- St. Veronica, Milwaukee
- Society for the Propagation of the Faith
- Three Holy Women, Milwaukee

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

- All Saints Catholic School, Kenosha
  - All Saints Parish, Milwaukee
  - Andean Health & Development, Madison
  - Archdiocese of Milwaukee
  - Ascension Wisconsin Foundation
  - Audio & Braille Literacy Enhancement, Inc.
  - Benedict Center
  - Bread of Healing Clinic
  - Broadscope Disability Services
  - Cathedral of St. John the Evangelist
  - Catherine Marian Housing
- 
- Catholic Central High School, Burlington
  - Catholic Charities of the Archdiocese of Milwaukee
  - Catholic Memorial High School, Waukesha
  - Catholic Relief Services
  - Chesterton Academy, Menomonee Falls
  - Chosen, Inc.
  - Christ Child Academy, Sheboygan
  - College Possible Milwaukee
  - Community Smiles Dental, Waukesha
  - Congregation of Holy Angels, West Bend
- Core El Centro
  - Corpus Christi Parish School, Waukesha
  - Crosier Fathers
  - Cursillo in Christianity
  - Discalced Carmelite Friars of Holy Hill, Inc.
  - National Shrine of Mary at Holy Hill
  - Dismas Ministry
  - Divine Mercy School, South Milwaukee
  - Divine Savior Catholic School, Fredonia
  - Divine Savior Holy Angels High School, Milwaukee
  - Dominican High School, Whitefish Bay
  - Edmundite Mission
  - Family Promise of Ozaukee County
  - Family Promise of Washington County
  - Family Promise of Waukesha County
  - Family Sharing of Ozaukee County
  - Feeding America Eastern Wisconsin
  - Foundation for Religious Retirement
  - Franciscan Peacemakers, Inc.
  - Gesu Parish
  - Glenmary Sisters
  - Hebron Housing Services
  - Hmong American Friendship Association, Inc.
  - Holy Apostles Parish School, New Berlin
  - Holy Family Parish (FDL)–Holy Family Catholic Communities
  - Hope Center, Waukesha
  - HOPES Center, Racine
  - Hunger Task Force
  - IMPACT, Inc.
  - Jesuit Refugee Service
- Jewish Family Services
  - John Paul II Academy, Racine
  - John XXIII Educational Center, Racine
  - Journey House Center for Family Learning
  - Kathy’s House
  - La Causa, Inc.
  - Life Choices, Inc.
  - Marquette University
  - Marquette University High School, Milwaukee
  - Maryknoll Fathers & Brothers
  - Maryknoll Lay Missioners
  - Maryknoll Sisters
  - Medical College of Wisconsin
  - Messmer High School, Milwaukee
  - Milwaukee Catholic Home
  - Milwaukee Center for Youth & Children
  - Milwaukee Consortium for Hmong Health, Inc.
  - Milwaukee Habitat for Humanity
  - Milwaukee Rescue Mission
  - Missionary Oblates of Mary Immaculate
  - Nativity Jesuit Academy, Milwaukee
  - Notre Dame School of Milwaukee
  - Office for World Mission
  - Office of the Propagation of the Faith
  - Philippine Cultural & Civic Center Foundation, Inc.
  - Pius XI Catholic High School, Milwaukee
  - Prevent Blindness Wisconsin
  - Priests of the Sacred Heart
  - Project Concern
  - Project RETURN, Inc.
  - Province of St. Joseph of the Capuchin Order

- Saint Francis de Sales Seminary
  - Salesian Missions
  - Salvatorian Mission Warehouse
  - Salvatorian Priests & Brothers
  - School Sisters of Notre Dame
  - School Sisters of St. Francis
  - Senior Companion Programs, Inc.
  - Seton Catholic Schools–St. Roman
  - Seton Catholic Schools–St. Thomas Aquinas
  - Seton Catholic Schools, Milwaukee
  - Sisters of St Francis of Assisi
  - Sisters of the Divine Savior
  - Soaring Eagle
  - St. Alphonsus Catholic School, Greendale
  - St. Andrew School, Delavan
  - St. Ann Center for Intergenerational Care
  - St. Anthony School, Milwaukee
  - St. Bede Academy
  - St. Benedict the Moor Parish, Milwaukee
  - St. Bruno Parish School, Dousman
- St. Catherine’s High School, Racine
  - St. Eugene Parish School, Fox Point
  - St. Francis Children’s Center
  - St. Francis of Assisi Parish, Milwaukee
  - St. Gregory the Great School, Milwaukee
  - St. John the Baptist School, Plymouth
  - St. John the Evangelist, Greenfield
  - St. Joseph Parish School, Big Bend
  - St. Joseph Parish School, Grafton
  - St. Jude the Apostle School, Wauwatosa
  - St. Lawrence Seminary, Mount Calvary
  - St. Leonard Parish School, Muskego
  - St. Mary Parish School, Hales Corners
  - St. Mary Parish School, Menomonee Falls
  - St. Mary’s Visitation Parish, Elm Grove
  - St. Matthew Parish School, Oak Creek
  - St. Matthias School, Milwaukee
  - St. Michael Parish, Milwaukee
  - St. Peter Parish, Slinger
  - St. Thomas More High School, Milwaukee



- St. Vincent de Paul Society
- The Cathedral Center, Inc.
- The Center for Working Families
- The Shalom Center, Kenosha
- The Women’s Center, Waukesha
- Three Holy Women Parish, Milwaukee
- Trinity Missions
- United Community Center
- USCCB: Office of National Collections
- Veritas Society (Wisconsin Right to Life)
- Vision Forward Association
- William Horlick High School, Racine
- Wisconsin Veterans Network (VetsNet)
- Women’s Care Center, Milwaukee

The Catholic Community Foundation has awarded more than \$22.7 million in grants since inception. This fiscal year 2024/2025 we awarded \$2.36 million in grants for programs and projects that support four priorities:

education

For students in Catholic schools and religious programs in kindergarten through twelfth grade.

community building

To strengthen families, parishes and those suffering from poverty, discrimination and violence.

leadership development

Informing leaders for parishes, schools and agencies that help advance the church.

healthcare

For the underserved in Milwaukee.



statement of **financial position**

June 30, 2025 and 2024

| assets                                                                      | 2025                  | 2024                  |
|-----------------------------------------------------------------------------|-----------------------|-----------------------|
| <b>CURRENT ASSETS</b>                                                       |                       |                       |
| Cash and cash equivalents                                                   |                       |                       |
| Foundation                                                                  | \$ 114,958            | \$ 153,154            |
| Agency funds                                                                | –                     | 19,050                |
| <b>Total Cash and Equivalents</b>                                           | 114,958               | 172,204               |
| Receivables:                                                                |                       |                       |
| Accrued administrative fees on agency funds                                 | 97,754                | 89,701                |
| Contribution receivables                                                    | 53,301                | 79,459                |
| <b>Total Current Assets</b>                                                 | 266,013               | 341,364               |
| <b>OTHER ASSETS</b>                                                         |                       |                       |
| Prepaid expenses                                                            | 3,225                 | 3,225                 |
| Property and equipment (net)                                                | 20,545                | 23,862                |
| Operating lease right of use assets                                         | 33,427                | 61,178                |
| Investments (at fair value):                                                |                       |                       |
| Long-term investments                                                       | 69,985,057            | 61,265,281            |
| Agency funds                                                                | 105,545,542           | 93,865,402            |
| <b>Total Investments</b>                                                    | 175,530,599           | 155,130,683           |
| <b>Total Other Assets</b>                                                   | 175,587,796           | 155,218,948           |
| <b>Total Assets</b>                                                         | <u>\$ 175,853,809</u> | <u>\$ 155,560,312</u> |
| <b>liabilities and net assets</b>                                           |                       |                       |
| <b>CURRENT LIABILITIES</b>                                                  |                       |                       |
| Accounts payable                                                            |                       |                       |
| Foundation                                                                  | \$ 15,127             | \$ 20,442             |
| Agency funds                                                                | 198,446               | 189,605               |
| Accrued liabilities                                                         | 85,659                | 86,875                |
| Current portion of operating lease liability                                | 29,618                | 28,052                |
| <b>Total Current Liabilities</b>                                            | 328,850               | 324,974               |
| <b>LONG-TERM LIABILITIES</b>                                                |                       |                       |
| Operating lease liability, net of current portion                           | 5,040                 | 34,658                |
| Agency funds                                                                | 105,347,096           | 93,694,847            |
| <b>Total Long-Term Liabilities</b>                                          | 105,352,136           | 93,729,505            |
| <b>Total Liabilities</b>                                                    | 105,680,986           | 94,054,479            |
| <b>NET ASSETS</b>                                                           |                       |                       |
| Without donor restrictions                                                  |                       |                       |
| Undesignated                                                                | 3,456,022             | 2,884,954             |
| Board designated – field of interest,<br>donor-advised and donor-designated | 56,744,351            | 49,397,924            |
| With donor restrictions                                                     |                       |                       |
| Purpose restrictions                                                        | 9,972,450             | 9,222,955             |
| <b>Total Net Assets</b>                                                     | 70,172,823            | 61,505,833            |
| <b>Total Liabilities and Net Assets</b>                                     | <u>\$ 175,853,809</u> | <u>\$ 155,560,312</u> |

statement of **activities**

June 30, 2025 and 2024

| public support and revenue              | without donor restrictions | with donor restrictions | year ended 2025 total | without donor restrictions | with donor restrictions | year ended 2024 total |
|-----------------------------------------|----------------------------|-------------------------|-----------------------|----------------------------|-------------------------|-----------------------|
| Interest and dividend income            | \$ 1,500,667               | \$ 263,608              | \$ 1,764,275          | \$ 1,335,075               | \$ 239,865              | \$ 1,574,940          |
| Realized gains on investments           | 2,297,665                  | 405,435                 | 2,703,100             | 3,440,234                  | 613,041                 | 4,053,275             |
| Unrealized gains on investments         | 3,082,747                  | 535,250                 | 3,617,997             | 1,057,497                  | 192,494                 | 1,249,991             |
| Investment management fees              | (280,143)                  | (49,165)                | (329,308)             | (318,002)                  | (56,912)                | (374,914)             |
| <b>Net Investment Income (loss)</b>     | 6,600,936                  | 1,155,128               | 7,756,064             | 5,514,804                  | 988,488                 | 6,503,292             |
| Contributions                           | 3,615,927                  | 50,000                  | 3,665,927             | 525,163                    | –                       | 525,163               |
| Administrative fee on agency endowments | 376,752                    | –                       | 376,752               | 351,121                    | –                       | 351,121               |
| Net assets released from restrictions   | 455,633                    | (455,633)               | –                     | 442,724                    | (442,724)               | –                     |
| <b>Total Public Support and Revenue</b> | 11,049,248                 | 749,495                 | 11,798,743            | 6,833,812                  | 545,764                 | 7,379,576             |
| <b>expenses</b>                         |                            |                         |                       |                            |                         |                       |
| <b>Program Services</b>                 |                            |                         |                       |                            |                         |                       |
| Grants for charitable purposes          | 2,357,166                  | –                       | 2,357,166             | 2,279,384                  | –                       | 2,279,384             |
| Grant administration expense            | 172,774                    | –                       | 172,774               | 151,746                    | –                       | 151,746               |
| <b>Supporting Services</b>              |                            |                         |                       |                            |                         |                       |
| Management and general                  | 321,443                    | –                       | 321,443               | 280,852                    | –                       | 280,852               |
| Fundraising                             | 280,370                    | –                       | 280,370               | 204,244                    | –                       | 204,244               |
| <b>Total Expenses</b>                   | 3,131,753                  | –                       | 3,131,753             | 2,916,226                  | –                       | 2,916,226             |
| <b>Change in Net Assets</b>             | 7,917,495                  | 749,495                 | 8,666,990             | 3,917,586                  | 545,764                 | 4,463,350             |
| <b>Net Assets – July 1</b>              | 52,282,878                 | 9,222,955               | 61,505,833            | 48,365,292                 | 8,677,191               | 57,042,483            |
| <b>Net Assets – June 30</b>             | <u>\$ 60,200,373</u>       | <u>\$ 9,972,450</u>     | <u>\$ 70,172,823</u>  | <u>\$ 52,282,878</u>       | <u>\$ 9,222,955</u>     | <u>\$ 61,505,833</u>  |



June 30, 2025 and 2024

| investments as of june 30, 2025                  | cost           | fair value     |
|--------------------------------------------------|----------------|----------------|
| Cash and cash equivalents                        | 1,683,008      | 1,683,008      |
| Large-cap equities and S&P 500 index fund        | 34,678,261     | 42,457,795     |
| Mid-cap equities                                 | 9,274,079      | 10,058,069     |
| Small-cap equities                               | 9,045,847      | 9,735,941      |
| International equities                           | 35,400,552     | 40,387,720     |
| Commodities and inflation hedges                 | 8,999,195      | 10,199,492     |
| Bond mutual funds and commingled investment pool | 49,500,652     | 50,347,049     |
| Real estate                                      | 239,629        | 1,684,535      |
| Defensive composite                              | 8,283,286      | 8,976,990      |
| Total Investments                                | \$ 157,104,509 | \$ 175,530,599 |

| investments as of june 30, 2024                  | cost           | fair value     |
|--------------------------------------------------|----------------|----------------|
| Cash and cash equivalents                        | 477,981        | 477,981        |
| Large-cap equities and S&P 500 index fund        | 27,384,644     | 33,424,998     |
| Mid-cap equities                                 | 9,023,870      | 9,107,183      |
| Small-cap equities                               | 9,029,747      | 9,106,403      |
| International equities                           | 54,627,650     | 56,406,993     |
| Commodities and inflation hedges                 | 8,724,457      | 9,440,315      |
| Bond mutual funds and commingled investment pool | 36,168,302     | 35,326,777     |
| Real estate                                      | 436,346        | 1,840,033      |
| Total Investments                                | \$ 145,872,997 | \$ 155,130,683 |

**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, unrestricted, 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, 2025 and 2024.

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



**THOMAS J. NOLTE, CHAIRMAN**  
Community Volunteer;  
former Director, Madison Investments



**TONY NGUYEN, PRESIDENT**  
The Catholic Community Foundation

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Shareholder,  
Fox, O'Neill, & Shannon, S.C.

**CHRISTOPHER P. BROWN**  
Treasurer & Chief Financial Officer,  
Archdiocese of Milwaukee

**BARBARA ANNE CUSACK**  
Chancellor,  
Archdiocese of Milwaukee

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Archdiocese of Milwaukee

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Senior Vice President &  
Regional Manager,  
Associated Bank  
Private Client Services

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Community Volunteer;  
Co-Founder,  
Impact100 Greater Milwaukee

**MARY ELLEN MARKOWSKI**  
Emeritus Board Member  
and former President,  
The Catholic Community Foundation;  
Community Volunteer

staff



**JOHN BLICKLE**  
Controller



**JANELLE LUTHER**  
Administrative Coordinator

here for you here for the  
community here for the  
future here for education  
here for health care  
here for leadership here  
for parishes here for  
grant recipients here for  
charitable organizations  
here for your legacy  
here for southeastern  
wisconsin here for the  
underserved here for  
catholic values here  
for you here for the  
community here for the  
future here for education  
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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](http://legaciesoffaith.org).