



ANNUAL REPORT 2018



Endowing the Future of Our Faith

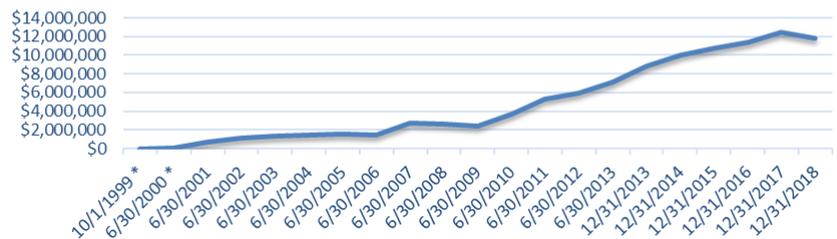
Celebrating 20 Years: 1999-2019

With this annual report, we celebrate ALL the donors and clergy who share our vision of endowing a strong future for the Catholic Church in our diocese. Moreover, we celebrate the outcomes provided for the many Catholic parishes, ministries, schools, and organizations serving the faithful throughout the vast and beautiful diocese we call home.

You are doing God's work, supporting our ministries, and we are blessed by your profound generosity. We appreciate your financial support and thank you for the trust and faith you place in the Catholic Foundation of Eastern Montana.

The financial picture is strong, and our future is bright. Our assets have grown to nearly \$12 million over 20 years, even with the \$1 million gift in unrestricted funds made to the Diocese last June at the Bishop's request. We are on an upward trajectory thanks to Catholics who believe in the future of our faith.

**Net Assets from Inception
Catholic Foundation of Eastern Montana**



* Unaudited figures

Together, we can make the next 20 years truly life changing for the Catholic Church in our diocese.

Learn More

We at the Catholic Foundation of Eastern Montana believe in sharing full and accurate information about what we do, the endowments and planned gifts we manage, fund financial growth, and endowment distributions. Please let us know if you have questions or would like to know more.

We are at your service. Please call today if we can be of assistance.

Cover photo: Mary Strauss, St. Bernard Parish, Billings

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Visit our new website at:
catholicfoundationmt.org

Stability. Trust. Growth. These are a few of our guiding principles.



*Judy Held, President
Catholic Foundation of Eastern Montana*

Dear Friends,

As we wrap up another year, we thank God for the great work done on behalf of the Catholic Church and the outcomes we are realizing together.

The Foundation now manages more than 100 permanently endowed funds and some 400 planned gifts on behalf of Catholicism in our diocese. Several of these endowments were started by families to establish a legacy. This is a huge leap from where we started just 20 years ago.

Thanks to the support and trust of our donors, we are on a steady and stable course toward the future. Through your planned gifts and endowment donations, the Foundation is laying a solid base for our Church, in much the same way your personal savings provide for you in your later years. We are truly honored to help you meet your personal and philanthropic goals.

Our Catholic ministries (including parishes) require adequate funding to accomplish their daily work; that is why weekly offerings and special donations are essential. When these everyday funds are combined with consistent, reliable endowment distributions, operational stability is strengthened. Just think of all we can do with increased giving at all levels, including at your own parish!

The Catholic Foundation of Eastern Montana is your resource for giving on this additional level. We offer extensive charitable and planned giving knowledge that may open new avenues for you to financially support the Catholic Church.

Each benefactor (this is you, with every donation you make) blesses our Catholic ministries over and over again, until, as the saying goes, "His kingdom comes!" Endowments never stop helping.

Please know we appreciate the trust you place in the Foundation's ability to steward and manage your donations that will sustain the Catholic Church for generations to come. We are grateful to improve so many lives through annual endowment distributions.

Thank you for allowing us to serve alongside you, serving Him.

In God's Love and Grace,

A handwritten signature in blue ink that reads "Judy".

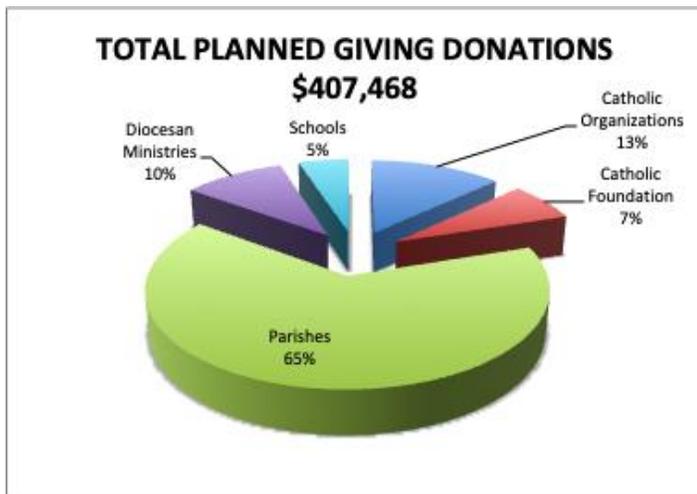
Judy Held

Planned Giving and Endowments: The Heart of the Foundation

The Catholic Foundation of Eastern Montana focuses on planned giving and building endowments—two impactful ways Catholics can financially and positively influence the future of the Church.

Planned Giving Growth

Planned gifts help secure the future of the Catholic Church, while helping you, our donors, meet long-term personal, family, or financial needs.



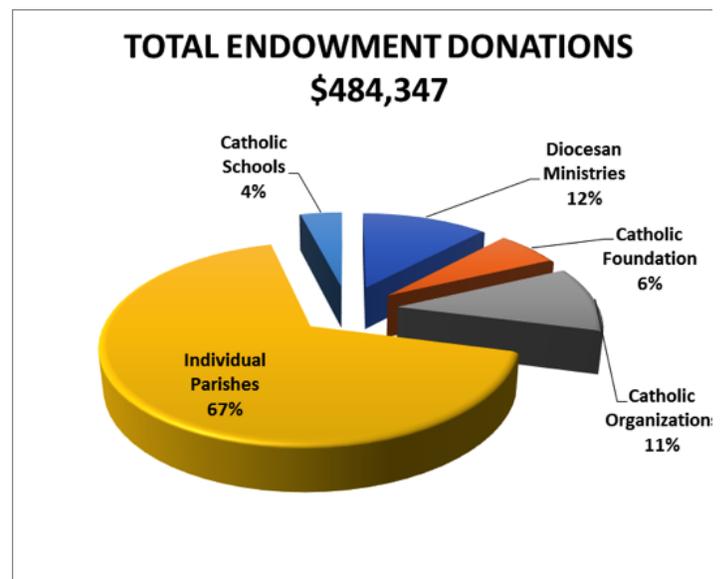
In 2018, the Foundation received \$407,468 from 61 Catholic donors, benefitting 45 different endowments and several current gifts for individual parishes. Donors gave charitable gift annuities, IRA charitable rollover gifts, and gifts of appreciated stock.

Those of you making planned gifts through the 40 percent Montana Charitable Endowment Tax Credit benefitted from this generous program. The credit's six-year extension is a great incentive for donors who care about the future of the Catholic Church (see last page).

Endowment Building

Endowments provide consistent and reliable income streams—in perpetuity—for our parishes, our diocese, our Catholic schools, the Foundation, and other Catholic organizations located within the diocese. These unending sources of income, through your generosity, help ensure a strong future of ministry for the Catholic Church.

In 2018, donors like you donated \$484,347 to 45 of the Foundation's permanent endowments. We are so grateful. This demonstrates the faith and confidence of our supporters in the work we do.



Endowment Gifts in 2018

The following endowed funds benefitted from a total of \$484,347 in donations in 2018:

NAMED ENDOWMENTS

O'Reilly Family Endowment
(for Angela's Piazza - Billings)
Don and Jane Ryan Endowment
(Parishioner Stewardship for St. Thomas
the Apostle - Billings)
Ed and Mary Althoff Endowment
(for Calvary Cemetery at St. Leo the Great -
Lewistown)
Francis and Bernadine Gallagher Endowment
(for St. Raphael Parish - Glasgow)
Ginnaty-McArthur Endowment (for Great
Falls Central Catholic)
Keenen Dunn Scholarship Endowment (for
Great Falls Central Catholic)
Patrick and Katherine Shevlin Memorial
Endowment (for Sacred Heart School
Miles City)

DIOCESAN MINISTRY ENDOWMENTS

Priest Retirement Endowment
Seminarist Education Endowment
St. Thomas Catholic Camp Endowment
Tribunal Endowment
Youth Ministry Endowment

CATHOLIC FOUNDATION ENDOWMENTS

Greatest Needs Endowment
Parish Assistance Endowment

CATHOLIC ORGANIZATION ENDOWMENTS

St. Vincent de Paul of Billings

CATHOLIC SCHOOL ENDOWMENTS

Great Falls Central Catholic High School
Endowment
Sacred Heart School Endowment - Miles City
St. Jude Thaddeus Teacher Excellence
Endowment - Havre

PARISH ENDOWMENTS

Holy Spirit Endowment - Great Falls
Immaculate Conception Endowment - Wolf
Point
Mary Queen of Peace Endowment - Billings
Sacred Heart Endowment - Miles City
St. Agnes Endowment - Red Lodge
St. Ann Cathedral Endowment - Great Falls
St. Anthony Endowment - Box Elder
St. Bernard Endowment - Billings
St. Gabriel Endowment - Chinook
St. Joseph Endowment - Hardin
St. Joseph Endowment - Plentywood
St. Leo the Great Endowment - Lewistown
St. Margaret Mary Endowment - Big Sandy
St. Mark Endowment - Belt
St. Mary Endowment - Columbus
St. Mary Endowment - Livingston
St. Mary Endowment - Malta
St. Mary Endowment - Rocky Boy
St. Mary Building & Maintenance
Endowment - Malta
St. Matthew Endowment - Sidney
St. Michael Endowment - Absarokee
St. Patrick Co-Cathedral Endowment -
Billings
St. Pius X Cemetery Endowment - Billings
St. Pius X Ministry Endowment - Billings
St. Raphael Endowment - Glasgow
St. Thomas the Apostle Building &
Maintenance Endowment - Billings
St. Anthony Endowment - Culbertson



The Financial Future Is Bright

By Tim Culliton
Secretary/Treasurer, Board of Directors

The Catholic Foundation of Eastern Montana Board of Directors is proud of our strength and success in 2018 and over the past 20 years. We are committed to advancing the mission of the Foundation in the best interests of the Church, our donors, and fund beneficiaries.



We're happy to report another clean audit for our 2018 fiscal year (January-December). Our financial statements are audited annually by an independent accounting firm; see them at www.catholicfoundationmt.org.

This year, the Foundation will make distributions to 76 of the 107 endowments we manage for the long-term benefit of the Catholic Church. (Per Foundation policy, endowments with a balance of less than \$10,000 or which are less than one year old must reinvest 100 percent of their distribution.)

Thank you for the trust you place in the Catholic Foundation of Eastern Montana. We are pleased to work on your behalf to build a stronger and increasingly efficient and effective organization.

SUMMARIZED STATEMENT OF FINANCIAL POSITION FISCAL YEAR 2018

ASSETS

Cash and Equivalents	\$605,578
Interest Receivable	\$38,975
Investments	\$10,644,868
Land and Buildings	\$399,884
Beneficial Interest in CRUT	\$81,686
Total Assets	\$11,770,991

LIABILITIES AND NET ASSETS

Accounts Payable	\$15,566
Gift Annuity Obligations	\$300,513
Agency Funds Payable	\$1,846,852
Other Payables	\$20,586
Total Liabilities	\$2,183,517

NET ASSETS

Without Donor Restrictions	\$968,357
With Donor Restrictions	\$8,619,117
Total Net Assets	\$9,587,474

Total Liabilities and Net Assets **\$11,770,991**

The Impact of Giving

Your generosity changes lives. Through your donations, the Catholic Foundation of Eastern Montana supports schools, parishes, and a wide range of ministries throughout our diocese. Following are a few examples of how your contributions helped in our last distribution year.



ST. MARY'S CATHOLIC SCHOOL, LIVINGSTON

A combined distribution of \$15,000 for areas of greatest need helped St. Mary's. Faced with rising personnel expenses and cutbacks, the school considered eliminating art classes. However, endowment distributions solved the problem.

"Thanks to the generous support of donors to these endowments and the responsible fiscal management of the Catholic Foundation of Eastern Montana, we were able to hire a new art teacher and offer art classes to all of our students, K-8th grade."

ST. VINCENT DE PAUL, BILLINGS

St. Vincent de Paul assists the homeless, struggling families, single parents, and others in need. Perhaps the single most important thing St. Vincent de Paul does through its distribution is provide hope.

"The annual endowment distribution will be used to fill the empty bellies of a homeless person with breakfast and lunch...It will put clean, warm clothes on their backs and proper shoes on their feet. It will allow us to employ the unemployable and provide training for better employment...Thank you for giving St. Vincent de Paul the tools we need each year to help give the priceless gift of hope."

CATHOLIC SOCIAL SERVICES OF MONTANA

Our social workers help provide resources and options to individuals and families in need. They help women experiencing unplanned pregnancies, families struggling with parenting challenges, and others with significant financial needs.

"The gift of endowment earnings from the Catholic Foundation of Eastern Montana has helped us reach families in Montana that need our assistance. We are truly grateful for your support of our ministry."

ST. ANN'S KITCHEN, GREAT FALLS

St. Ann's Kitchen provides meals every Friday to anyone who comes. This effort is funded through parish donations, the local community, and the earnings from their John Sharone "Food for the Hungry" endowment. St. Ann's writes:

The earnings from this endowment have provided meals to many of the hungry in Great Falls. Thank you very much to the Sharone family and all who give to the endowment. You are truly caring for the poor through your generosity."

THANK YOU for improving so many lives through your support!

Yours Are the Hands

Our foundation, and your donations, are in good hands! Our Board of Directors governs based on Catholic teachings, financial acumen, and ethical leadership.

Rev. Dan Wathen, Chair
St. Jude Thaddeus Parish, Havre

Gale Kreitzberg, Vice Chair
St. Pius X Parish, Billings

Tim Culliton, Secretary/Treasurer
Holy Spirit Parish, Great Falls

Rev. Peter Guthneck
St. Anthony Parish, Box Elder

Rachel Howard
St. Joseph Parish, Plentywood



Tom Mathews
Our Lady of Lourdes Parish, Great Falls

Jock Michelotti
St. Thomas the Apostle Parish, Billings

John Patterson
St. Mary Parish, Columbus

EX-OFFICIO, NON-VOTING
BOARD MEMBERS:

Judy Held, Foundation President
Shantal Murphy, Diocesan Finance Officer
Very Rev. Jay Peterson, Vicar-General
Most Rev. Michael Warfel, Bishop

Montana Tax Credit Extended

The 2019 Montana Legislature voted to extend the Montana Charitable Endowment Tax Credit six more years, through December 31, 2025. This is great news! And we are grateful.

Why is this important?

Catholics who care about the future needs of the Church will continue to personally benefit from making a planned gift to any permanent endowment at the Catholic Foundation of Eastern Montana.

You, too, may take advantage of this legally encouraged way to leverage tax dollars into gifts that will sustain the future of our Church.

Please reach out to Judy Held at the Foundation with any questions. Judy breaks down tax and financial information in an easy way for you and your family to understand. Contact the Foundation today to arrange a meeting: (406) 315-1765 or judy@catholicfoundationmt.org.



PO Box 1345, Great Falls, MT 59403

The Catholic Foundation of Eastern Montana is an independent, tax-exempt, non-profit organization.