

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.**

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021



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**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Priests' Mutual Benefit Society of the
Diocese of Jefferson City, Inc.
Jefferson City, Missouri

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Priests' Mutual Benefit Society of the Diocese Jefferson City, Inc., which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years ended then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Priests' Mutual Benefit Society of the Diocese Jefferson City, Inc. as of June 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Priests' Mutual Benefit Society of the Diocese Jefferson City, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Priests' Mutual Benefit Society of the Diocese Jefferson City, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Priests' Mutual Benefit Society of the Diocese Jefferson City, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Priests' Mutual Benefit Society of the Diocese Jefferson City, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



CliftonLarsonAllen LLP

St. Louis, Missouri
May 23, 2023

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2022 AND 2021**

ASSETS	2022	2021
CASH AND CASH EQUIVALENTS	\$ 313,625	\$ 114,501
INVESTMENTS (at Fair Value)		
Funds on Deposit with The Catholic Diocese of Jefferson City Fund:		
Depositor's Fund	1,425	158,417
Pooled Investments Fund	16,151,551	18,729,077
Total Investments	16,152,976	18,887,494
Total Assets	16,466,601	19,001,995
NET ASSETS PERPETUALLY RESTRICTED FOR ENDOWMENT	5,147,120	5,147,120
NET ASSETS AVAILABLE FOR BENEFITS	\$ 11,319,481	\$ 13,854,875

See accompanying Notes to Financial Statements.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2022 AND 2021**

	2022	2021
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (2,099,900)	\$ 2,967,559
Interest and Dividends	389,337	358,012
Total Investment Income (Loss)	(1,710,563)	3,325,571
Less: Investment Expenses	65,955	63,237
Net Investment Income (Loss)	(1,776,518)	3,262,334
CONTRIBUTIONS		
Employer	50,000	78,009
Other	5,541	5,419
Total Contributions	55,541	83,428
 Total Additions (Reductions)	 (1,720,977)	 3,345,762
DEDUCTIONS:		
BENEFITS PAID		
Retirement	646,833	619,492
Health Insurance	132,020	161,488
Total Benefits Paid	778,853	780,980
ADMINISTRATIVE EXPENSES	35,564	37,565
Total Deductions	814,417	818,545
NET INCREASE (DECREASE)	(2,535,394)	2,527,217
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	13,854,875	11,327,658
End of Year	\$ 11,319,481	\$ 13,854,875

See accompanying Notes to Financial Statements.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

NOTE 1 DESCRIPTION OF THE PLAN

The Priests' Mutual Benefit Society of the Diocese of Jefferson City, Inc., a nonprofit organization, was established to provide retirement and health benefits for priests of the Diocese of Jefferson City through a Plan known as the Retirement and Disability Allowance Plan for the Priests of the Diocese of Jefferson City, collectively referred herein as the Plan. The financial statements presented represent the investments and related activity of the Plan.

The following description of the Plan provides only general information. Participants should refer to the Retirement and Disability Allowance Plan for the Priests of the Diocese of Jefferson City plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established April 1, 1988, to provide retirement and health insurance benefits exclusively for priests of the Diocese who retire after July 1, 1981.

The Plan is administered by the Board of Trustees consisting of the Bishop of the Catholic Diocese of Jefferson City, four elected priests, and two persons appointed by the Bishop. The Board of Trustees has overall responsibility for the operation and administration of the Plan.

The Plan covers all priests on the first day of the month following incardination or ordination.

Pension Benefits

Benefits are determined from time to time by the Bishop of the Catholic Diocese of Jefferson City, following a recommendation of the Board of Trustees. A priest may receive the maximum benefit in effect at the time of his retirement provided he has delayed his retirement until age 70 and has at least 20 years of service. A priest who retires prior to age 70 may receive a reduced benefit of one half of one percent per month for every month prior to age 70 the priest actually retires. A priest who retires prior to completing 20 years of service with the Diocese because he was incardinated into the Diocese or ordained after age 50, would have reduced benefits as determined by the Bishop of the Catholic Diocese of Jefferson City after consultation with the Board of Trustees. Benefits are paid only upon actual retirement and only during the life of the priest. The maximum monthly pension benefit payable was \$1,987 through May, 31, 2021, increased to \$2,026 through May 31, 2022, and increased to \$2,128, thereafter.

Priests do not vest in retirement benefits provided under the Plan. In the event a priest in the Plan leaves active service with the Diocese to be incardinated into another diocese, a payment not to exceed an amount established by the Board of Trustees may be made to the other diocese in connection with such transfer.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Disability Benefits

Prior to normal retirement age of 70, the Plan provides for disability benefits in an amount equal to the amount of the normal retirement benefit, with reduction for awards made as a result of injuries suffered while engaged in activities that are work-related. To be eligible for disability benefits under the plan, the priest must be unable to perform his customary duties and to follow his regular activities by reason of any medically determined physical or mental impairment which can be expected to result in death, or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months.

Health Insurance Benefits

The Plan pays for health insurance premiums of retired and disabled priests which is a secondary payer to Medicare.

Funding Policy

The Diocese, affiliated entities, and other persons may make contributions to the Plan in amounts sufficient to fund the Plan. During the years ended June 30, 2022 and 2021, the amounts contributed were \$55,541 and \$83,428, respectively.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Board of Trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents are defined as cash balances held in bank accounts and short-term investments with an original maturity no longer than three months. Deposit accounts designated for long-term purposes or received with donor-imposed restrictions limiting the use to long-term purposes are not considered cash and cash equivalents.

The Plan also maintains some deposits with its affiliate; The Catholic Diocese of Jefferson City Fund (DJC Fund). However, the Plan does not consider funds on deposit with the DJC Fund to be cash equivalents and accounts for them like other investments.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's investments are managed with investments of The DJC Fund. Pooled investment fund interest and dividends, unrealized and realized gains and losses, and management fees are allocated based on the Plan's proportionate share of the fair value at the time of allocation. These financial statements report the Plan's share of the pooled investment fund held by The Catholic Diocese of Jefferson City Fund.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees of The Catholic Diocese of Jefferson City Fund determines the valuation policies using information provided by their investment broker statements. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid by the Plan or by the Diocese. Expenses paid by the Diocese are reimbursed by the Plan.

Subsequent Events

The Plan has evaluated subsequent events through May 23, 2023, the date the financial statements were available to be issued.

NOTE 3 BENEFIT OBLIGATIONS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service priests have rendered. Accumulated plan benefits include benefits expected to be paid to retired, disabled and present priests of the Catholic Diocese of Jefferson City. Benefits payable under all circumstances are included to the extent they are deemed attributable to service rendered to the valuation date.

Accumulated postretirement benefit obligations for medical and dental benefits are covered by insurance contracts maintained by the Plan. The Diocese intends to continue obtaining insurance coverage for benefits. Historical claims-cost data is used to estimate future annual incurred costs per participant.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

NOTE 3 BENEFIT OBLIGATIONS (CONTINUED)

The actuarial present value of the accumulated plan benefits and the accumulated postretirement benefit obligations were determined by an independent actuarial firm as of June 30, 2022 and 2021. They are the amounts that result from applying actuarial assumptions to adjust the benefit obligations to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as death, disability, termination or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of June 30:

	<u>2022</u>	<u>2021</u>
Retirement Age	75	75
Discount Rate	4.60%	2.75%
Termination Rate per Year	SOA 2003 Pension Plan turnover table multiplied by 75%	SOA 2003 Pension Plan turnover table multiplied by 75%
Mortality Rates	Pri-2012 Mortality Table (Scale MP-2021)	Pri-2012 Mortality Table (Scale MP-2020)
Disability Rates	1985 Males-SSA Set F(93)	1985 Males-SSA Set F(93)
Healthcare Cost Trend Rates	6.20% declining to a maximum of 3.90%	6.50% declining to a maximum of 3.90%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The following is a summary of actuarial present value of benefits as of June 30:

	<u>2022</u>		
	<u>Accumulated Plan Benefits</u>	<u>Medical and Dental Benefits</u>	<u>Total</u>
Priests Currently Receiving Payments	\$ 5,674,662	\$ 1,168,446	\$ 6,843,108
Other Participants	4,626,429	1,421,084	6,047,513
Total	<u>\$ 10,301,091</u>	<u>\$ 2,589,530</u>	<u>\$ 12,890,621</u>
	<u>2021</u>		
	<u>Accumulated Plan Benefits</u>	<u>Medical and Dental Benefits</u>	<u>Total</u>
Priests Currently Receiving Payments	\$ 5,521,991	\$ 2,248,226	\$ 7,770,217
Other Participants	6,647,227	3,488,461	10,135,688
Total	<u>\$ 12,169,218</u>	<u>\$ 5,736,687</u>	<u>\$ 17,905,905</u>

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
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JUNE 30, 2022 AND 2021**

NOTE 3 BENEFIT OBLIGATIONS (CONTINUED)

The changes in the actuarial present value of benefits are summarized as follows for the years ended June 30:

	2022		
	Accumulated Plan Benefits	Medical and Dental Benefits	Total
Beginning of Year	\$ 12,169,218	\$ 5,736,687	\$ 17,905,905
Increase (Decrease) During the Year			
Attributable to:			
Change in Actuarial Assumptions *	(2,450,584)	(775,383)	(3,225,967)
Plan Amendments	726,000	-	726,000
Actuarial Gains (Losses)	187,424	(42,729)	144,695
Change in Discount Period	325,625	156,078	481,703
Benefits Paid	(656,592)	(122,261)	(778,853)
Health Cost Trend Rates	-	78,442	78,442
Per Capita Claims and Administrative Costs **	-	(2,609,793)	(2,609,793)
Administrative and Service Costs	-	168,489	168,489
End of Year	<u>\$ 10,301,091</u>	<u>\$ 2,589,530</u>	<u>\$ 12,890,621</u>
	2021		
	Accumulated Plan Benefits	Medical and Dental Benefits	Total
Beginning of Year	\$ 12,051,111	\$ 4,517,872	\$ 16,568,983
Increase (Decrease) During the Year			
Attributable to:			
Change in Actuarial Assumptions	(134,900)	(40,752)	(175,652)
Plan Amendments	241,257	-	241,257
Actuarial Gains (Losses)	308,406	138,110	446,516
Change in Discount Period	311,299	117,307	428,606
Benefits Paid	(607,955)	(182,350)	(790,305)
Health Cost Trend Rates	-	592,125	592,125
Per Capita Claims and Administrative Costs	-	450,152	450,152
Administrative and Service Costs	-	144,223	144,223
End of Year	<u>\$ 12,169,218</u>	<u>\$ 5,736,687</u>	<u>\$ 17,905,905</u>

*Changes in actuarial assumptions include the following:

The discount rate increased from 2.75% to 4.60%.

The mortality table has been updated to the Pri-2012 Table (Scale MP-2021) to properly reflect the Plan's population.

Monthly retirement benefit increased from \$2,026 to \$2,128.

**The post-65 Medicare plan change from Medicare Supplement to Medicare Advantage as of January 1, 2022 significantly decreased premiums and expected future claim costs.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
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NOTE 4 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value 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 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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;
- 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 market value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

As the investments of the Plan are managed by The DJC Fund, they are valued using Level 2 inputs. There have been no changes in the valuation methodologies used at June 30, 2022 and 2021.

A portion of the Plan's investments are held in a pooled investment account with The DJC Fund. Pooled investments include cash and cash equivalents, common stock, certificates of deposit, municipal bonds, U.S. government agency securities, fixed income mutual funds, and alternative mutual funds. The valuation of the pooled investment account is based on the Plan's allocated share of the fair value of the securities held within the account.

The Plan deposits funds in excess of three months of operating needs in The DJC Fund. The Depositor's fund program operates similar to a money market account and pays interest on the deposited funds competitive with current market rates. Interest rates on deposits varied at June 30, 2022 from 1.00% to 3.25% and 1.50% to 3.75% at June 30, 2021, depending on the term of the deposit.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30:

	2022			
	Level 1	Level 2	Level 3	Total
Depositor's Fund	\$ -	\$ 1,425	\$ -	\$ 1,425
Pooled Investment Fund	-	16,151,551	-	16,151,551
Total Investments at Fair Value	\$ -	\$ 16,152,976	\$ -	\$ 16,152,976
	2021			
	Level 1	Level 2	Level 3	Total
Depositor's Fund	\$ -	\$ 158,417	\$ -	\$ 158,417
Pooled Investment Fund	-	18,729,077	-	18,729,077
Total Investments at Fair Value	\$ -	\$ 18,887,494	\$ -	\$ 18,887,494

NOTE 5 PLAN TERMINATION

Although the Bishop has not expressed any intention to do so, the Bishop has the right to amend or terminate the Plan or adjust the benefits payable to any participant at any given time. The benefit may be adjusted upward, downward, or eliminated altogether by the Bishop of the Catholic Diocese of Jefferson City following consultation with the College of Consulters, the Presbyteral Council, and the Board of Trustees of the Plan. In the event the Plan is terminated, the assets of the Plan will continue to be used exclusively to provide retirement and health insurance benefits for the retired and disable priests of the Catholic Diocese of Jefferson City.

NOTE 6 PLAN TAX STATUS

The Plan is exempt from taxation pursuant to Section 501(a) as an organization described in Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been made in the financial statements. As a "church plan," it is generally not subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
NOTES TO FINANCIAL STATEMENTS
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NOTE 7 RISKS AND UNCERTAINTIES

The Plan places its cash and cash equivalents with credit-worthy, high quality financial institutions. Balances on accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. There were no uninsured balances as of June 30, 2022 and 2021.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 ENDOWMENT

The Plan has donor-restricted endowment funds established through the Grateful Memories Faithful Future Capital campaign. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Plan has interpreted Missouri's enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) 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. As a result of this interpretation, the Plan classifies as net assets with donor restrictions (a) the original value of the gifts donated to the perpetual endowment, (b) the original value of the subsequent gifts to the perpetual endowment, and (c) accumulation to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The Plan's donor-restricted endowment was \$5,147,120 as of June 30, 2022 and 2021. There were no additional contributions made to the donor-restricted endowment during the years then ended.

**PRIESTS' MUTUAL BENEFIT SOCIETY OF THE
DIOCESE OF JEFFERSON CITY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

NOTE 9 RELATED PARTIES

The Plan is related through the Bishop of the Catholic Diocese of Jefferson City to the following entities: The Catholic Diocese of Jefferson City – Chancery Office; The Catholic Diocese of Jefferson City Fund; Diocesan Excellence in Education Fund, Inc.; My Community, Our Mission; The Jefferson City Diocesan Chancery Building Fund, Inc.; The Diocese of Jefferson City Parish Development Corporation; Jubilee Retirement Trust Fund; Fr. Augustine Tolton Regional Catholic High School in Columbia; Helias Catholic High School in Jefferson City; Catholic Charities of Central and Northern Missouri; Diocese of Jefferson City Real Estate Corporation; and all parishes within the Jefferson City Diocese. The Fund maintains separate books and records. All financial information for the above entities is presented separately and is excluded from this report.

The Plan had the following investment account balances held by The DJC Fund as of June 30:

	<u>2022</u>	<u>2021</u>
Depositor's Fund	\$ 1,425	\$ 158,417
Pooled Investments Fund	16,151,551	18,729,077

The Plan had the following transactions with The DJC Fund during the years ended June 30:

	<u>2022</u>	<u>2021</u>
Interest Depositor's Fund	\$ 1,009	\$ 3,417
Net Appreciation (Depreciation) in Fair Value of Pooled Investments Fund	(1,777,527)	3,258,918

The Plan had the following transactions with The Catholic Diocese of Jefferson City – Chancery Office during the years ended June 30:

	<u>2022</u>	<u>2021</u>
Contributions to the Plan	\$ 55,541	\$ 83,428
Amounts Invoiced to the Plan for Reimbursement of Health Insurance Premiums, Accounting, Professional, Administrative Support, Conference Fees, and Office Supplies.	58,782	12,000



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