

EXHIBIT "16"

Catholic Bishop of Northern Alaska
Liquidation Analysis
As of July 31, 3009

| Assets | Liquidation Value | |
|----------------------------------------------------------------|---------------------------|----------|
| | Total | |
| Cash and cash equivalents | \$642,354 | a |
| Marketable securities | 760,126 | a |
| Receivables | | |
| Trade receivables, net | 161,645 | a |
| NR - Blessed Lady of Victory Mission | - | b |
| NR - Fr. Stan Jaszek | 2,976 | a |
| NR - Fred Bayler | 3,400 | a |
| NR - Daniel DeBorg | 9,616 | a |
| NR - St. Theresa, Aniak | - | b |
| Prepaid expenses and other assets | 424,646 | a |
| Limited partnerships | | |
| ACCB Insurance | - | d |
| Catholic Umbrella Pool II | - | e |
| Capital assets, net | | |
| Betty Street House | 183,300 | c |
| Catholic Schools of Fairbanks | - | h |
| Cessna 172 aircraft | 20,000 | g |
| Cessna 207 aircraft | 56,000 | g |
| Chancery | 1,034,000 | c |
| Eagle Church Community | - | g |
| Fairbanks Counseling and Adoption | 564,000 | c |
| Galena Training Center | 157,500 | i |
| Hangar | 282,000 | c |
| House of Prayer | - | j |
| Jesuit Residence | 239,700 | c |
| KNOM radio station | 423,000 | g |
| Kobuk Center | 1,034,000 | c |
| Land | 1,500 | g |
| Oknagmut land | 10,000 | g |
| Our Lady of the Lake | 15,000 | g |
| Pilgrim Springs | 846,000 | k |
| Vacant Lot (Jesuit residence) | 29,140 | c |
| Warehouse | 211,500 | c |
| 14.5 Acres | 799,000 | c |
| Total assets | <u>7,910,403</u> | |
| Less: | | |
| DIP Financing and accrued interest | (1,044,366) | a |
| Post-petition payables | (792,490) | a |
| Costs of Chapter 7 Administration | (250,000) | m |
| Costs of Chapter 11 Administration | (1,750,000) | l |
| Costs of litigation | (500,000) | m |
| Temporarily restricted funds | (519,555) | a |
| Priority debt - accrued vacation | (162,774) | a |
| Secured debt - Annuities | (186,528) | a |
| Subtotal | <u>(5,205,713)</u> | |
| Amount available for unsecured creditors in liquidation | <u>\$2,704,690</u> | n |

Notes:

- a Equals value per books
- b Uncollectable
- c Appraised value less 6% commission and closing costs
- d No value as CBNA's interest in the is non-transferable
- e No value as CBNA's interests in CUP II is non-transferable. If CUP II were liquidated CBNA's equity share would be approximately \$72,665
- f Included in the cost basis of the Jesuit Residence
- g Estimated value
- h No value given because property is protected under Religious Freedom Restoration Act. If the property is not protected by RFRA the estimated liquidation value is approximately \$1,750,000
- i Appraised value less 10% commission and closing costs
- j Included in value of 14.5 acres
- k Based on \$900,000 offer from Bearing Straights less 6% commission and closing costs
- l Based on costs incurred through July plus \$500,000
- m Estimated for costs of Trustee and litigation issues
- n Analysis does not include any amounts for Continental Insurance Co. claims