



Українська Католицька Єпархія св. Євщм. Йосафата у Пармі
UKRAINIAN CATHOLIC EPARCHY OF SAINT JOSAPHAT IN PARMA

July 3, 2018

Protocol Number: 215/18 S

Dear Brothers and Sisters in Christ:

I am pleased to write this letter to accompany the publication of the 2017 financial statements for the Ukrainian Catholic Eparchy of Saint Josaphat in Parma.

Since 2011, the Eparchy has had its finances audited each year by the independent accounting firm of Simic CPA & Co. Since 2013, the Eparchy has published its financial statements online and distributed the statements to all of our parishes. Included with the financial statements is a letter from Father Steven Paliwoda, the Eparchy's Financial Officer, explaining the statements in detail. I encourage you to read Father Steven's letter in conjunction with the financial statements. These disclosures make the Eparchy one of the most transparent Catholic dioceses in the world.

Just as it is important for the Eparchy to be transparent about its finances, **I encourage every parish in the Eparchy to do the same: be transparent in its finances and accountable to the faithful, whom the Church exists to serve.**

There is much good news to report about the financial state of the Eparchy in 2017. Here are several highlights.

- ✓ The Eparchy's Financial Situation Continues to Strengthen. In 2011, the Eparchy was \$1 million in debt, a year behind in its property insurance premiums, and going deeper into debt every year. That year, Bishop John Bura created a Stewardship Office to help the Eparchy with its finances. Within five years, the Eparchy experienced a dramatic turnaround: In 2016, the Eparchy finished paying its entire external debt, caught up on all insurance payments, and started a small endowment fund to secure our financial future. This is all thanks to YOUR generosity. Thank you!
- ✓ Support from Foundations. Thanks to the efforts of the Stewardship Office, the Eparchy receives over \$300,000 in grants each year from foundations like Catholic Home Missions, Catholic Extension Society, Our Sunday Visitor Institute, the Heritage Foundation of First Security Federal Savings Bank, the ACTA Foundation, the Koch Foundation and others. I hope that the Stewardship Office will continue to produce excellent results in the future.
- ✓ Reducing Expenses, Other Steps Being Taken. We continue to do everything possible to be efficient and cut expenses. All nonessential expenses and noncritical repairs are delayed until we raise the funds to pay for those repairs.



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- ✓ **Important Ministries Expanded.** We continued to invest in 2017 in our most important ministries such as Youth Ministry, which helps children grow closer to Christ. This is so important, as the children of today will be parents bringing their children to our churches tomorrow. We also continued formation programs for priests, deacons and their wives in 2017, and we began a ministry for Families and the Sanctity of Life in 2017.
- ✓ **New Missions Opened.** In 2017, the Eparchy opened two missions (new parishes) in Pineville, NC and Augusta, GA; and three so far in 2018 (in Columbia, SC; Greenville, SC; and Columbus, OH). These are critical for reaching out to Ukrainian Catholics who would otherwise not be able to worship in a Ukrainian Catholic parish. There are still several communities in the Eparchy where people are clamoring for the Sacraments.

Brothers and Sisters, the future of the Eparchy depends upon your financial support. I ask you to be generous as possible in every way, including by remembering the Eparchy in your last will and testament, or as the beneficiary of an insurance policy or Individual Retirement Account. You can also start a Catholic Gift Annuity, which offers tax advantages. Please consider these and other ways to support your Eparchy.

I hope the publication of this financial information gives you a clear sense of the Eparchy's finances. If you have any questions about the financial statements, please call the Eparchy's Stewardship Director, John F. Kurey, Esq., MBA, in the Chancery at 440-888-1522, or email him at stjosaphatstewardship@yahoo.com. He will be happy to answer your questions.

I would like to thank Father Steven Paliwoda, the Eparchy's Financial Officer, for his work in maintaining the Eparchy's financial records and paying the bills for the past several years; Vice Econome Father Vsevolod Shevchuk who assists Father Steven; Yevhen Gulenko, who maintains the Eparchy's website and will post this information on it; Michael Simic and his colleagues at Simic CPA & Co.; John F. Kurey, Esq. MBA, who has produced outstanding results as the Eparchy's Stewardship Director since December 2011; and Taras Szmagala Jr., a faithful layman from Cleveland whose encouragement helped move the Eparchy forward with being transparent about its finances several years ago. Finally, **I thank you for your gifts of time, talent and treasure to your parish, to the Eparchy and to the Church.** It is a privilege to serve you as your Bishop. May God bless you for your generosity!

With prayerful best wishes, I am

Gratefully yours in Christ,

Most Reverend Bohdan J. Danylo