



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

April 3, 2019

Protocol Number: 90/19 S

Dear Brothers and Sisters in Christ:

I am pleased to write this letter to accompany the publication of the financial statements for the year 2018 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 Company. The Eparchy publishes its financial statements online and distributes the statements to all of its 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 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 be transparent in its finances and accountable to the faithful, whom the Church exists to serve.** I have directed each parish priest to do this.

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

- ✓ The Eparchy's Financial Situation has Improved Greatly Over the Past Few Years and is Now Stable. In 2011, the Eparchy was \$1 million in debt, a year behind in its property insurance premiums, running a large annual deficit, 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 and caught up on all insurance payments. We recently started a small endowment fund to secure our financial future.
- ✓ Support from Foundations. Thanks to the efforts of our Eparchy's Stewardship Office, the Eparchy receives over \$300,000 in grants each year from foundations like Catholic Home Missions, Catholic Extension Society, the Heritage Foundation of First Security Federal Savings Bank, the ACTA Foundation, the Koch Foundation and others. The Stewardship Office continued to produce excellent results in 2018.
- ✓ 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 2018 in important ministries such as Youth Ministry, which helps children and young people grow closer to Christ. This is so important, as the today's children will be tomorrow's parents bringing their children to our churches. We also continued formation programs for priests, deacons and their wives in 2018, and continued to invest in our ministry for Families and the Sanctity of Life.
- ✓ New Missions Opened. In 2018, the Eparchy opened three missions (new parishes) 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. This is progress, but 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 please be generous as possible in every way, including by remembering the Eparchy in your will or estate plan, 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; Vice Econome Father Vsevolod Shevchuk; Stewardship Director John F. Kurey, Esq. MBA; webmaster Yevhen Gulenko; and Michael Simic and his colleagues at Simic CPA & Co.. 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!

Gratefully yours in Christ,

Most Reverend Bohdan J. Danylo