



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

May 18, 2020

Protocol Number: 119/20 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 2019 for the Ukrainian Catholic Eparchy of Saint Josaphat in Parma.

Since 2011, the Eparchy has had its finances audited each year by the independent public 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, **every parish in the Eparchy must 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 for the past five years. **Your parish and priest should be doing this by now, every year.**

There continues to be good news to report about the financial state of the Eparchy. There are also some cautionary notes as well. Here are some highlights.

- ✓ Positive: The Eparchy's Financial Situation is Stable. In 2011, the Eparchy was more than \$1 million in debt, one year behind in its property insurance premiums, running a large annual deficit, and going deeper into debt every year. Today, the Eparchy has no external debt and is current on all of its bills. This is extremely positive, and is thanks to the support of the faithful and outside foundations who have placed their trust in the
- ✓ Negative: The Eparchy has operated at an operating deficit the past two years. In 2018, the Eparchy had a \$43,246 deficit. In 2019, the Eparchy had a \$2,458 profit, but this is after including \$73,901 from the sale of property; without the extraordinary income generated by that sale of property, the Eparchy had an operating deficit in 2019 of \$71,443. This is not good. In 2019, the deficit was caused mostly by a significant increase in expenses associated with our Child Protection Office.
- ✓ Positive: Support from Foundations grew in 2019. 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 2019, with an increase of over \$50,000 in grants in 2019 from 2018.



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- ✓ Positive: Reducing Expenses, Other Steps Being Taken. The Eparchy continues to do everything possible to be efficient and cut expenses. Our property insurance and health insurance expenses declined in 2019; most these savings were passed along to the parishes.
- ✓ Positive: Important Ministries Expanded. We continued to invest 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 2019, and continued to invest in our ministry for Families and the Sanctity of Life.
- ✓ Positive: New Missions Opened. The Eparchy continues to open new missions (new parishes) in areas where there are Ukrainian Catholics clamoring for our ministries. In 2019, we opened three new missions (Franklin, TN, Canton, NC and Naples, FL). There are still several additional communities in the Eparchy where people would like us to send a priest.

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](mailto: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 Company.

Finally, **I thank you for your gifts of time, talent and treasure to your parish, to the Eparchy and to the Church. 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.

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