



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

June 21, 2021

Protocol Number: [126 / 21 S](#)

Dear Brothers and Sisters in Christ:

I am pleased to write this letter to accompany the publication of the Ukrainian Catholic Eparchy of Saint Josaphat in Parma's 2020 financial statements.

Since 2011, the Eparchy's finances haven been 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 six 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:

- ✓ The Eparchy's Financial Situation is Stable. Ten years ago, 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 thanks to the support of the faithful and outside foundations who have placed their trust in us.
- ✓ The Eparchy operated at an operating surplus in 2020. In 2020, Eparchy had a \$60,000 profit, thanks to cutting expenses.
- ✓ Support from Foundations and Individuals grew in 2020. 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 Koch Foundation and others. The Stewardship Office continued to produce excellent results in 2020, with an increase of over \$25,000 in grants in 2020 from 2019. I am particularly grateful for **your** support for the Eparchy and your local parish during the challenging year of 2020.



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

- ✓ Reducing Expenses. The Eparchy continues to do everything possible to be efficient and cut expenses. Our property insurance and health insurance expenses increased in 2020, but we cut many other expenses during the year.

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; administrative assistant 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