

Financial Statements (Unaudited) of

**THE UKRAINIAN CATHOLIC EPISCOPAL CORPORATION
OF MANITOBA**

DECEMBER 31, 2016

UKRAINIAN CATHOLIC ARCHDIOCESE OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporation of Manitoba)

BALANCE SHEET
DECEMBER 31, 2016

	2016			2015	
	Archeparchy Operations	Insurance	Ukrainian Park	Total	Total
	\$	\$	\$	\$	\$
CURRENT ASSETS					
Cash in banks and short-term investments	803,161	186,779	153,674	1,143,614	1,058,005
Accounts receivable	26,345	1,432	4,010	31,788	42,189
	829,506	188,212	157,684	1,175,402	1,100,195
OTHER ASSETS					
Donated land, at municipal tax assessed values	80,500		0	80,500	80,500
CAPITAL ASSETS					
Land and buildings, at nominal value	1		1	2	2
	910,007	188,212	157,685	1,255,904	1,180,697
CURRENT LIABILITIES					
Accounts payable	182,230	49	12,661	194,940	166,730
Provision for insurance premium stabilization		188,163		188,163	206,674
	182,230	188,212	12,661	383,103	373,404
DEFERRED INCOME FOR FUTURE PROGRAMS					
Bequest of Rt. Rev. Mitrat Vladimir Bozyk	214,960		0	214,960	214,960
Deferred revenue-Pastoral Fund	146,233			146,233	146,233
Bequest of William B. Stevens	233,632		0	233,632	233,632
	594,825	0	0	594,824	594,824
NET ASSETS					
Invested in capital assets	1		1	2	2
Operating surplus	132,951		145,024	277,975	212,466
	132,952		145,025	277,977	212,468
	910,007	188,212	157,685	1,255,904	1,180,697

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporations of Manitoba)

STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2016

2016 **2015**

	Archeparchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
REVENUE				
Cathedraticum	348,293		348,293	320,445
Special collections				
Canadian Council of Catholic Bishops	8,016		8,016	5,062
Church in Ukraine	6,922		6,922	9,497
Bishop Budka 2012 Anniversary	0		-	11
Donations and bequests	10,403	4,708	15,111	29,059
Ukrainian Catholic Foundation of Canada	31,992		31,992	21,577
Chancery general purposes	25,500		25,500	12,906
Interest Income	14,153	3,287	17,439	16,954
Grants		7,745	7,745	11,616
Fees and sales		87,156	87,156	77,650
Propety sales				78,272
Miscellaneous	14,029	5,274	19,303	21,560
Programs (per schedule)	463,896		463,896	422,775
Special Purpose Funds				
Peter's Pence	2,675		2,675	4,979
Development & Peace	0		-	0
Donations to Church in Ukraine	16,720		16,720	14,750
World Mission	0		-	55
Share Lent	0		-	
Leprosy Mission Canada	0	0	-	
TOTAL REVENUES	942,600	108,170	1,050,769	1,047,167

UKRAINIAN CATHOLIC ARCHPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporations of Manitoba)

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2016

2016

2015

	Archeparchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
EXPENDITURES				
Salaries and benefits	182,547	27,465	210,013	232,807
Occupancy expenses - office	70,959		70,959	90,854
Occupancy expense - residence	28,008		28,008	44,273
Maintenance, insurance, taxes and utilities		47,726	47,726	34,185
Office expenses	5,063	8,067	13,131	16,034
Travel expenses	13,124		13,124	14,064
Meetings and professional development	6,673		6,673	3,006
Receptions and meals	3,492	19,702	23,193	24,614
Chapel expenses	0		-	1,500
Assessments				
Canadian Council of Catholic Bishops	8,341		8,341	5,083
Church in Ukraine	24,249		24,249	9,497
Bishop Budka 2012 Anniversary			-	23,014
Dues - Catholic Health Association	2,500		2,500	7,500
Professional fees	2,258		2,258	80
Retirees pensions, benefits and housing	11,480		11,480	4,473
Capital improvements and equipment purchases	7,074		7,074	6,752
Transfer to pastoral fund				78,272
Miscellaneous	1,647	7,634	9,281	10,333
Programs (per schedule)	505,255		505,255	468,217
Special Purpose Funds				
Peter's Pence	2,675		2,675	4,979
Donations to Church in Ukraine	16,720		16,720	14,750
World Mission (part of 1032)	0		-	55
Share Lent	0		-	
TOTAL EXPENDITURES	892,066	110,594	1,002,660	1,094,341
NET REVENUE (EXPENDITURE) FOR THE YEAR	50,533	-2,424	48,109	-47,174
OPERATING SURPLUS, beginning of year	82,418	147,448	229,866	277,040
OPERATING SURPLUS, end of year	132,951	145,024	277,975	229,866

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporation of Manitoba)

NOTES TO THE FINANCIAL STATEMENT DECEMBER 31, 2016

1. ORGANIZATIONAL STRUCTURE

The Ukrainian Catholic Episcopal Corporation of Manitoba (Corporation) is incorporated by virtue of Chapter 191 of the *Statutes of Canada, 1913*. It is commonly known as the *Ukrainian Catholic Archeparchy of Winnipeg (Archeparchy)*. It is exempt from income taxes under Section 149(1) (e) of the *Income Tax Act* and is designated as a "Charitable Organization" with BN/registration 10814 7778 RR0002. The Archeparchy encompasses all of the Ukrainian Catholic parishes in Manitoba and several ancillary operations.

The Ukrainian Catholic Parishes Incorporation Act was assented to on April 18, 1953 by the Legislative Assembly of Manitoba. Parishes which are incorporated under the Act, and others, fall under the spiritual guidance of the bishop of the Church in Manitoba and his successors in office of the same faith and rite, appointed by the Holy Father the Pope and persevering in communion with Rome.

These financial statements of the Archeparchy do not include either the parishes or any ancillary organizations, all of which are separate entities, and accordingly each entity issues its own financial statements.

The Archeparchy derives its income through proportional sharing of parish revenues, donations, special purpose funds, and endowments and bequests. In addition to a number of specific programs, it also manages a central pay system for all of its clergy members and a property insurance plan, both of which are funded by the respective parishes.

2. SIGNIFICANT ACCOUNTING POLICIES AND COMMENTS

Revenues and expenditures are accounted for on an accrual basis, and, for certain contributions, on a restricted fund basis.

The original costs of the land, buildings and equipment in Winnipeg and at Ukrainian Park have each been written down to a nominal value of \$1. Insurance coverage is carried at replacement cost. These capital assets have no debt encumbrances. Equipment purchases and major renovations are treated as operating costs in the year in which they are incurred.

The parcel of donated land is recorded at the City of Winnipeg's 2004 realty tax assessment value and is being held as an investment in land.

Contributed materials and services are not recognized in the financial statements as revenue as their fair market value can not be reasonably determined.

These financial statements have been prepared without audit.