

**St. Stephen Protomartyr Ukrainian Catholic Church**

**Financial Statements for the Year Ended December 31, 2020**

**March 21, 2021**



**St. Stephen Protomartyr Ukrainian Catholic Church**  
**FINANCIAL HIGHLIGHTS**  
**Year Ended December 31, 2020**

Revenue exceeded expenses by \$193,957 in 2020 compared to \$224,928 in 2019.

	<u>2020</u>	<u>2019</u>	<u>Increase (Decrease)</u>
	\$	\$	\$
<b>Revenue</b>			
Donations (excluding rectory renovation and religious art)	528,878	555,576	(26,698)
Rectory renovation donation (total \$104,880 less deferred to to 2021-\$49,000)	55,880	-	55,880
Religious art donation for Christ the Sower mosaic	-	100,100	(100,100)
Fund raising activities	87,912	107,874	(19,962)
Parish activities	8,103	21,900	(13,797)
Investment income	81,152	189,316	(108,164)
Other	43,891	30,231	13,660
	<u>805,816</u>	<u>1,004,997</u>	<u>(199,181)</u>
<b>Expenses</b>			
Remuneration of clergy and staff	204,724	157,626	(47,098)
Maintenance	71,043	62,428	(8,615)
Planned major maintenance projects	4,758	212,641	207,883
Parish activities	12,473	36,544	24,071
Donations paid	66,814	56,750	(10,064)
Amortization	69,530	68,074	(1,456)
Other	182,517	186,006	3,489
	<u>611,859</u>	<u>780,069</u>	<u>168,210</u>
Excess of revenue over expenses	<u>193,957</u>	<u>224,928</u>	<u>(30,971)</u>


**The significant changes were due to:**

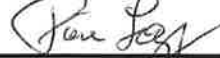
Loose collections and candles revenue lower due to restricted attendance	(14,199)
Special donation for rectory renovation spent in 2020	55,880
No religious art donations received in 2020	(100,100)
Reduced hall rentals in 2020 due to restrictions	(12,142)
Men's Dinner net revenue lower in 2020	(6,993)
Revenues from programs and activities lower in 2020 due to cancellations	(13,797)
Investment income earned on parish, CROSS and LCF investments was higher in 2020 due to higher invested capital	21,382
Unrealized gains on valuation of Parish, CROSS and LCF investments in 2020 were lower due to weaker markets	(115,931)
Realized losses on sales of investments in 2020 exceeded realized losses in 2019	(12,149)
2nd priest in September 2020	(25,584)
Priest benefits higher due to PPC approved financial assistance to Father Greg in 2020	(18,000)
Higher unplanned maintenance costs in 2020	(9,538)
Lower planned maintenance costs in 2020	207,883
Lower regular maintenance costs in 2020	10,554
Reduced parish activity expenses due to cancellation of programs and events in 2020	24,071
Donations made in 2020 were higher primarily due to \$15,000 contribution from parish operations to Family Support Fund	(10,064)
Other	(12,244)
	<u>(30,971)</u>

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Statement of Financial Position**  
**December 31, 2020**

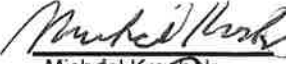
	<u>2020</u>	<u>2019</u>
	\$	\$
<b>Assets</b>		
<b>Current Assets</b>		
Cash	31,794	62,763
Short term investments (Note 3)		
Unrestricted	41,349	25,133
Restricted	14,782	-
Accounts receivable	21,033	14,626
Prepaid expenses	26,475	31,791
ARK Gift shop inventory	8,576	8,620
	<u>144,009</u>	<u>142,933</u>
<b>Investments, at fair market value (Note 4)</b>		
International Charity Trust Fund (Schedule 1)	1,324,710	1,296,177
Family Support Trust Fund (Schedule 1)	114,214	88,624
CROSS Fund (Schedule 1)	1,353,610	1,137,449
Local Charity Fund (Schedule 1)	196,684	168,326
Parish investments	281,841	324,873
	<u>3,271,059</u>	<u>3,015,449</u>
	<u>1,876,031</u>	<u>1,883,987</u>
	<u>5,291,099</u>	<u>5,042,369</u>
<b>Property and Equipment (Schedule 2)</b>		
	<u>1,876,031</u>	<u>1,883,987</u>
	<u>5,291,099</u>	<u>5,042,369</u>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable	84,080	86,978
Deferred revenue	49,196	20,805
	<u>133,276</u>	<u>107,783</u>
<b>Long Term Liability</b>		
Loan from Eparchy of Edmonton (Note 5)	217,031	241,874
	<u>217,031</u>	<u>241,874</u>
<b>Designated Funds (Note 6)</b>		
International Charity Trust Fund	1,324,710	1,296,177
Family Support Trust Fund	114,214	88,624
	<u>1,438,924</u>	<u>1,384,801</u>
<b>Net Assets</b>		
Invested in Capital Assets	1,876,031	1,883,987
Operating Fund		
Unrestricted	60,761	118,149
Restricted (Note 7)		
CROSS Fund	1,353,610	1,137,449
Local Charity Fund	196,684	168,326
Gaming Fund	14,782	-
	<u>3,501,868</u>	<u>3,307,911</u>
	<u>5,291,099</u>	<u>5,042,369</u>


See accompanying notes to the financial statements.  
 Approved on behalf of Parish Pastoral Council

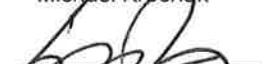
  
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 Glen Kulak  
 Chair


  
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 Pierre Loczy  
 Treasurer

Reviewed and approved by Review Committee

  
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 Michael Krochak

  
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 Lesia Bulych

  
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 Eugene Woychyslyn

  
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 Jason Zabinsky

St. Stephen Protomartyr Ukrainian Catholic Church  
Statement of Changes in Net Assets  
Year ended December 31, 2020

	Operating Funds	Investment in Capital Assets	CROSS Fund (Note 7)	Local Charity Fund (Note 7)	Gaming Fund (Note 7)	2020	2019
						\$	\$
<b>Balance, beginning of the year</b>	118,149	1,883,987	1,137,449	168,326	-	3,307,911	3,082,983
Excess (deficiency) of revenue over expenses	166,681	(69,530)	66,161	3,358	27,287	193,957	224,928
Invested in property and equipment	(61,574)	61,574				-	-
Transfer cash from operating to restricted funds	(175,000)		150,000	25,000		-	-
Principal paid on Eparchy of Edmonton loan	12,505				(12,505)	-	-
<b>Balance, end of the year</b>	60,761	1,876,031	1,353,610	196,684	14,782	3,501,868	3,307,911

**St. Stephen Protomartyr Ukrainian Catholic Church  
Statement of Revenue and Expenses  
Year Ended December 31, 2020**

	Restricted Funds				Total 2020 \$	Total 2019 \$
	Operating \$	CROSS and Local Charity \$		Gaming \$		
		Local Charity \$	Gaming \$			
<b>Revenue (Schedule 3)</b>						
Donations	584,758				584,758	655,676
Fund raising activities	52,202		35,710		87,912	107,874
Organizations	8,749		10,000		18,749	19,571
Parish activities	8,103				8,103	21,900
Investment (loss) income	(1,153)	82,241	64		81,152	189,316
Other	23,942				23,942	10,660
	<u>676,601</u>	<u>82,241</u>	<u>45,774</u>		<u>804,616</u>	<u>1,004,997</u>
<b>Expenses</b>						
Remuneration of clergy and staff (Schedule 4)	204,724				204,724	157,626
Cathedraticum to Edmonton Eparchy	47,323				47,323	48,488
Maintenance (Schedule 4)	61,413		14,388		75,801	275,069
Utilities	43,983				43,983	44,947
Parish activities (Schedule 4)	12,473				12,473	36,544
Donations by parish (Schedule 4)	58,650	8,164			66,814	56,750
Insurance and taxes (Schedule 4)	29,737				29,737	25,924
Interest	3,196			3,029	6,225	6,886
Office supplies and services (Schedule 4)	17,311				17,311	17,105
Church supplies and flowers	11,387				11,387	20,014
COVID-19 related	4,580				4,580	-
Amortization	69,530				69,530	68,074
Other (Schedule 4)	16,343	4,558	1,070		21,971	22,642
	<u>580,650</u>	<u>12,722</u>	<u>18,487</u>		<u>611,859</u>	<u>780,069</u>
	<u>1,200</u>				<u>1,200</u>	
Gain on sale of fixed assets						
<b>Excess of Revenue over Expenses</b>	<u>97,151</u>	<u>69,519</u>	<u>27,287</u>		<u>193,957</u>	<u>224,928</u>

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Statement of Cash Flows**  
**Year Ended December 31, 2020**

	<u>2020</u>	<u>2019</u>
	\$	\$
<b>Cash was provided by (used for)</b>		
<b>Operating Activities</b>		
Excess of revenue over expenses	193,957	224,928
Items not affecting cash:		
Amortization	69,530	68,074
Realized loss (gain) on sale of parish investments	32,785	(721)
Unrealized (gain) on parish investments	(12,846)	(17,706)
Realized (gain) loss on sale of CROSS and Local Charity Fund investments	(3,907)	17,170
Unrealized (gain) on CROSS and Local Charity Fund investments	(10,412)	(121,483)
	<u>269,107</u>	<u>170,262</u>
<b>Change in non-cash items</b>		
Short term investments	(30,998)	107,003
Accounts receivable	(6,407)	561
Prepaid expenses	5,316	(11,204)
Inventory	44	100
Accounts payable	(2,898)	2,946
Deferred revenue	28,391	653
	<u>(6,552)</u>	<u>100,059</u>
<b>Cash provided by operating activities</b>	<u>262,555</u>	<u>270,321</u>
<b>Investing Activities</b>		
Purchase of parish investments	(228,764)	(437,342)
Proceeds on sale of parish investments	251,857	297,584
Purchase of CROSS Fund investments	(688,679)	(1,349,329)
Proceeds on sale of CROSS Fund investments	483,845	1,309,011
Purchase of Local Charity Fund investments	(108,460)	(177,984)
Proceeds on sale of Local Charity Fund investments	83,094	179,794
<b>Cash used for investing activities</b>	<u>(207,107)</u>	<u>(178,266)</u>
<b>Financing Activities</b>		
Loan repayments to Eparchy of Edmonton	(24,843)	(24,182)
<b>Cash used for financing activities</b>	<u>(24,843)</u>	<u>(24,182)</u>
<b>Capital Transactions</b>		
Additions to property and equipment	(61,574)	(102,032)
<b>Decrease in cash</b>	(30,969)	(34,159)
<b>Cash, beginning of year</b>	<u>62,763</u>	<u>96,922</u>
<b>Cash, end of year</b>	<u>31,794</u>	<u>62,763</u>

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Notes to the Financial Statements**  
Year Ended December 31, 2020

**Note 1. Nature of Operations**

St. Stephen Protomartyr Ukrainian Catholic Church (the "Parish") is a registered charity under Section 149 of the Income Tax Act and accordingly is exempt from income taxes, and can issue donation receipts for income tax purposes.

**Note 2. Significant Accounting Policies**

The financial statements for the Parish are prepared using Canadian accounting standards for not-for-profit organizations.

**Short Term Investments**

Short term investments consist of deposits in bank savings accounts.

**Investments**

The Parish records its investments, which includes securities traded on an active market, bonds, and other similar investments at fair market value and records dividends into income as received and interest as earned. The cost of investments sold is determined using the average cost method.

**Property and equipment**

Property and equipment are recorded at cost. The Parish provides for amortization on its property and equipment using the declining balance method at the following annual rates:

	<u>Rate</u>
Church furnishings	5%-10%
Parish centre	5%
Parish centre equipment and furniture	10%-30%
Rectories and furnishings	5%-10%
Other equipment	5%-30%

**Designated donations**

Donations that are designated by the donor for specific purposes are recorded as revenue and are separately disclosed.

**Fund-raising activities**

Revenue from major fund-raising activities is recorded on the basis of cash transferred to the Parish.

**Note 3. Short Term Investments**

	<u>2020</u>	<u>2019</u>
	\$	\$
Unrestricted savings account	41,349	25,133
Restricted Gaming savings account	14,782	-
	<u>56,131</u>	<u>25,133</u>

Interest received on the savings accounts was 0.1%



**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2020**

**Note 4. Investments**

Investments are measured at their fair market value (Schedule 1).

The investments in the four funds managed by Russell Investments Canada Limited (RICL) - the International Charity Trust Fund, Family Support Trust Fund, CROSS Fund and Local Charity Fund are invested according to an Investment Policy approved by Parish Pastoral Council. The investments are reviewed and monitored by the Funds Investment Committee (FIC). The Investment Policy has the following target asset mix:

Canadian Equity	10.0%	+/-5%
Global Equity	30.0%	+/-5%
Emerging Markets Equity	10.0%	+/-5%
Global Listed Infrastructure	12.5%	+/-5%
Global Listed Real Estate	7.5%	+/-5%
Canadian Fixed Income	20.0%	+/-10%
Global Credit	5.0%	+/-10%
Global Unconstrained Bond	5.0%	+/-10%

Parish investments (managed by the FIC include the following :

	<u>2020</u>	<u>2019</u>
	\$	\$
Investment in fixed income securities	42,396	93,136
Investments in equities and equity funds	<u>239,445</u>	<u>231,737</u>
	<u>281,841</u>	<u>324,873</u>

Security for the Parish operating line of credit (\$30,000) and credit cards (\$5,000) is provided by Parish investments held at National Bank Discount Brokerage (NBDB) and must be maintained at a lending value of \$110,000. The lending value is determined by NBDB based on an assessment of the inherent risk of the Parish investments. The interest rate on the credit facility is the bank's Canadian prime rate. The balance in the operating line of credit at December 31, 2020 was nil (2019 - nil)

**Note 5. Loan from Eparchy of Edmonton**

The long term liability consists of a ten year loan from the Eparchy of Edmonton to finance a portion of the Tower Repair Project completed in 2018. The loan has an interest rate of 2.7% for the first five years. The loan is renewable on October 1, 2023 at the interest rate in effect at that time. The Parish has the right to repay any portion of the loan at any time without penalty. Monthly payments are \$2,589.

Principal and Interest repayments are as follows:

	<b>Principal</b>	<b>Interest</b>
	\$	\$
2021	25,522	5,546
2022	26,219	4,849
2023	26,936	4,132
2024	27,673	3,395
2025	28,429	2,639
Remaining	82,252	3,185

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2020**

**Note 6. Designated Funds**

St. Stephen's International Charity Trust Fund was established to aid third world projects. Donations to the Fund are invested. Disbursements from the Fund are determined by a formula based on a percentage of the average of the annual ending fair market values of the investments provided there is no reduction in the contributed donations to the Fund. The charitable payout is disbursed to international charitable causes.

St. Stephen's Family Support Trust Fund was established to aid needy families within the Parish community. Donations to the Fund are invested. Disbursements from the Fund are determined by a formula based on a percentage of the average of the annual ending fair market values of the investments provided there is no reduction in the contributed donations to the Fund.

The International Charity and Family Support Trust Funds are invested with an investment manager. All investments with Franklin Templeton Investments (FTI) were sold in September 2019 and reinvested with Russell Investments Canada Limited (RICL). The St. Stephen Funds Investment Committee (FIC) recommended, and the Parish Pastoral Council (PPC) approved, changing investment managers in 2019. The FIC monitors these investments to ensure conformity with the St. Stephen Investment Policy.

In the event the International Charity Trust Fund or the Family Support Trust Fund were to be discontinued, accumulated funds are to be distributed in the same manner as investment earnings are distributed.

The balances in the Funds are made up of the following:

	<b>International Charity Trust Fund</b>	<b>Family Support Trust Fund</b>
	\$	\$
<b>Balance December 31, 2018</b>	1,191,628	74,040
Donations received	12,600	6,120
Investment income	50,567	3,140
Realized (loss) on sale of investments	(47,073)	(3,281)
Change in unrealized gain on investments	151,909	9,880
Charitable payout	(59,063)	(1,000)
Investment management fees	(4,391)	(275)
<b>Balance December 31, 2019</b>	<u>1,296,177</u>	<u>88,624</u>
Donations received	16,300	4,320
Contribution from Parish	-	15,000
Investment income	62,451	5,042
Realized gain on sale of investments	1,988	288
Change in unrealized gain on investments	12,414	1,803
Charitable payout	(59,974)	(500)
Investment management fees	(4,646)	(363)
<b>Balance December 31, 2020</b>	<u>1,324,710</u>	<u>114,214</u>

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Notes to the Financial Statements**  
Year Ended December 31, 2020

**Note 7. Restricted Funds**

St. Stephen's CROSS (Capital, Replacement, Operating, Strategic or Surplus) Fund was established January 1, 2016 to provide savings for future Parish needs. Annual investment earnings and realized capital gains will be reinvested each year to build the CROSS Fund until required. Invested capital can be provided to the Parish in any amount in accordance with the Constitutional approval requirements. All investments invested with FTI were sold in September 2019 and reinvested with RICL. The FIC recommended and the PPC approved, changing investment managers in 2019. The FIC monitors the investments to ensure conformity with the St. Stephen Investment Policy.

St. Stephen's Local Charity Fund was established February 2, 2015 to provide financial support to the needy in Canada with emphasis on Parish based charitable work and charities in the Calgary area. Disbursements from the Fund are determined by a formula based on a percentage of the average of the annual ending fair market values of the investments since inception provided there is no reduction in the contributed capital of the Fund. All investments with FTI were sold in September 2019 and reinvested with Russell. The FIC recommended, and the PPC approved, changing investment managers in 2019. The FIC monitors the investments to ensure conformity with the St. Stephen Investment Policy.

The Gaming Fund represents funds received from the gaming portion of the annual Men's Dinner. Expenditures from the Fund are approved by the Alberta Gaming, Liquor and Cannabis Commission and are required to be spent within two years of the event.

The balances in the Funds are made up of the following:

	<u>CROSS Fund</u>	<u>Local Charity Fund</u>	<u>Gaming Fund</u>
	\$	\$	\$
<b>Balance December 31, 2018</b>	1,006,714	156,240	-
Excess of revenue over expenses:			
Investment income	43,905	6,575	
Calgary Ukrainian Cultural Foundation contribution			10,000
Realized (loss) gain on investments	(11,073)	(6,097)	
Change in unrealized gain on investments	101,491	19,992	
Investment management fees	(3,588)	(564)	
Charitable payout		(7,820)	
Men's Dinner gaming revenue			35,748
Tower repairs			(45,415)
GST paid			(333)
Excess of revenue over expenses:	<u>130,735</u>	<u>12,086</u>	<u>-</u>
<b>Balance December 31, 2019</b>	1,137,449	168,326	-
Excess of revenue over expenses:			
Investment income	58,739	9,183	
Calgary Ukrainian Cultural Foundation contribution			10,000
Realized gain on investments	3,677	230	
Change in unrealized gain on investments	7,650	2,762	
Investment management fees	(3,905)	(653)	
Charitable payout		(8,164)	
Men's Dinner gaming revenue			35,710
Interest on loan from Eparchy			(3,029)
Roof/thermostat repairs			(14,388)
GST paid			(1,059)
Other			53
Excess of revenue over expenses:	<u>66,161</u>	<u>3,358</u>	<u>27,287</u>
Operating funds restricted by PPC	150,000	25,000	
Principal paid on Eparchy of Edmonton loan			(12,505)
<b>Balance December 31, 2020</b>	<u>1,353,610</u>	<u>196,684</u>	<u>14,782</u>

**St. Stephen Protomartyr Ukrainian Catholic Church  
Investments**

Schedule 1

**Fair Market Value at December 31, 2020**

	International Charity Trust Fund	%	Family Support Trust Fund	%	GROSS Fund	%	Local Charity Fund	%
	\$		\$		\$		\$	
Russell Canadian Equity Pool	140,902	10.2%	11,518	10.1%	137,677	10.1%	20,801	10.1%
Russell Global Equity Pool	439,248	31.7%	36,536	32.0%	428,719	31.6%	65,476	31.9%
Russell Emerging Markets Equity Pool	151,626	10.9%	12,537	11.0%	147,735	10.9%	22,522	11.0%
Russell Global Infrastructure Pool	158,168	11.4%	12,999	11.4%	155,955	11.5%	23,344	11.4%
Russell Global Real Estate Pool	91,200	6.6%	7,563	6.6%	90,764	6.7%	13,517	6.6%
Russell Canadian Fixed Income Pool	271,811	19.6%	22,370	19.6%	266,610	19.6%	40,266	19.6%
Russell Global Credit Pool	67,276	4.9%	5,495	4.8%	65,987	4.9%	9,916	4.8%
Russell Unconstrained Bond Pool	65,030	4.7%	5,304	4.6%	63,984	4.7%	9,574	4.7%
	1,385,261	100.0%	114,322	100.0%	1,357,431	100.0%	205,416	100.0%
	(60,551)		(108)		(3,821)		(8,732)	
Accrued 2020 funds transfers	1,324,710		114,214		1,353,610		196,684	

**Fair Market Value at December 31, 2019**

	International Charity Trust Fund	%	Family Support Trust Fund	%	GROSS Fund	%	Local Charity Fund	%
	\$		\$		\$		\$	
Russell Canadian Equity Pools	405,369	30.2%	25,458	30.2%	344,374	30.2%	53,311	30.2%
Russell Global Equity Pool	420,346	31.3%	26,398	31.3%	357,098	31.3%	55,280	31.3%
Russell Emerging Markets Equity Pool								
Russell Global Infrastructure Pool								
Russell Global Real Estate Pool								
Russell Canadian Fixed Income Pool	517,320	38.5%	32,489	38.5%	439,480	38.5%	68,034	38.5%
Russell Global Credit Pool								
Russell Unconstrained Bond Pool								
	1,343,035	100.0%	84,345	100.0%	1,140,952	100.0%	176,625	100.0%
	(46,858)		4,279		(3,503)		(8,299)	
Accrued 2019 fund transfers	1,296,177		88,624		1,137,449		168,326	

Note: On July 14, 2020, Parish Pastoral Council approved the changes to the target asset mix on the recommendation of the Funds Investment Committee and the Investment Manager.

**St. Stephen Protomartyr Ukrainian Catholic Church  
Property and Equipment  
Year Ended December 31, 2020**

**Schedule 2**

	2020	2020	
	Cost	Accumulated Amortization	
	\$	\$	
	Net Book Value	Value	
	\$	\$	
Land	111,192	-	111,192
Church building and improvements	1,727,018	1,376,801	350,217
Church furnishings	88,826	66,886	21,940
Religious art	604,594	-	604,594
Parish centre	2,046,441	1,417,065	629,376
Furniture and equipment-parish centre	221,585	195,526	26,059
Rectory and furnishings	194,446	95,401	99,045
Other equipment	173,221	139,613	33,608
	<u>5,167,323</u>	<u>3,291,292</u>	<u>1,876,031</u>

	2019	2019	
	Cost	Accumulated Amortization	
	\$	\$	
	Net Book Value	Value	
	\$	\$	
Land	111,192	-	111,192
Church building and improvements	1,727,018	1,358,368	368,650
Church furnishings	88,826	65,414	23,412
Religious art	604,594	-	604,594
Parish centre	2,046,441	1,383,940	662,501
Furniture and equipment-parish centre	224,621	194,934	29,687
Rectory and furnishings	140,638	92,583	48,055
Other equipment	166,619	130,723	35,896
	<u>5,109,949</u>	<u>3,225,962</u>	<u>1,883,987</u>

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Schedule of Revenue**  
**Year Ended December 31, 2020**

Schedule 3

	Restricted Funds			Total 2020	Total 2019
	Operating	CROSS and Local Charity	Gaming		
<b>Donations</b>					
Regular envelopes	469,142			469,142	473,347
Special envelopes	15,760			15,760	26,192
Loose	4,085			4,085	11,529
Candles	2,927			2,927	9,682
Religious Art	-			-	100,100
Rectory renovation	55,880			55,880	-
Ukraine Orphanage/Operation St. Nicholas	14,180			14,180	19,550
Ukraine seminary	10,920			10,920	-
Memorial donations	2,463			2,463	-
Life insurance premiums	2,725			2,725	2,725
Other	6,676			6,676	12,551
	<u>584,758</u>			<u>584,758</u>	<u>655,676</u>
<b>Fund Raising Activities, net of expenses</b>					
Men's Dinner	47,937		35,710	83,647	90,640
Hall rental/catering	1,930			1,930	14,072
Malanka	2,335			2,335	3,162
	<u>52,202</u>		<u>35,710</u>	<u>87,912</u>	<u>107,874</u>
<b>Organizations</b>					
Calgary Ukrainian Cultural Foundation	-		10,000	10,000	10,000
UCWLC	8,000			8,000	8,265
Knights of Columbus	749			749	306
Echoes of Ukraine	-			-	1,000
	<u>8,749</u>		<u>10,000</u>	<u>18,749</u>	<u>19,571</u>

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Schedule of Revenue**  
**Year Ended December 31, 2020**

Schedule 3

	Restricted Funds			Total 2020 \$	Total 2019 \$
	Operating \$	CROSS and Local Charity \$	Gaming \$		
<b>Parish Activities</b>					
Coffee proceeds	250			250	1,314
Gift Shop sales	1,553			1,553	4,935
Language class fees	5,500			5,500	5,060
Marriage preparation course	750			750	1,185
Summer bible camp fees	-			-	2,780
Young Adults	-			-	5,741
Other	50			50	885
	<u>8,103</u>			<u>8,103</u>	<u>21,900</u>
<b>Investment Income</b>					
Interest income	216		64	280	1,466
Investment income	18,570	67,922		86,492	65,110
(Loss) gain on sale of investments	(32,785)	3,907		(28,878)	(16,449)
Unrealized gain (loss) on investments	12,846	10,412		23,258	139,189
	<u>(1,153)</u>	<u>82,241</u>	<u>64</u>	<u>81,152</u>	<u>189,316</u>
<b>Other</b>					
Government of Canada Emergency Wage Subsidy	17,452			17,452	-
Use of facilities-St. Basil's Melkite Church	3,615			3,615	3,969
Other	2,875			2,875	6,691
	<u>23,942</u>			<u>23,942</u>	<u>10,660</u>

**St. Stephen Protomartyr Ukrainian Catholic Church**  
**Schedule of Expenses**  
**Year Ended December 31, 2020**

Schedule 4

	Restricted Funds			Total	Total
	Operating	CROSS and Local Charity	Gaming		
	\$	\$	\$	\$	\$
<b>Remuneration of Clergy and Staff</b>					
Eparchy equalization and priest benefits	98,190			98,190	55,107
Maintenance, administration and honorariums	106,534			106,534	102,519
	<u>204,724</u>			<u>204,724</u>	<u>157,626</u>
<b>Maintenance</b>					
Cleaning services	22,800			22,800	22,800
Supplies	6,490			6,490	8,935
Equipment repairs	2,971			2,971	5,305
Exterior repairs and snow removal	7,876			7,876	8,782
Interior repairs and carpets	165			165	1,125
Lights	-			-	954
Inspections	4,424			4,424	3,969
Waste disposal	3,291			3,291	6,701
Roof repair project	-			-	212,641
Thermostat repairs (planned)	-		4,758	4,758	-
Unplanned maintenance	13,396		9,630	23,026	3,857
	<u>61,413</u>		<u>14,388</u>	<u>75,801</u>	<u>275,069</u>
<b>Parish Activities</b>					
Cultural classes	3,503			3,503	3,577
Missions	-			-	3,762
Special events and socials	1,511			1,511	4,335
Choir	2,450			2,450	3,167
First Holy Communion	37			37	774
Pass It On	1,652			1,652	3,655
Marriage preparation program	617			617	1,367
Gift shop	1,084			1,084	3,376
Summer bible camp	-			-	6,007
Sunday coffee	325			325	364
Youth program	599			599	765
Religious education/Sunday school	-			-	319
Pastoral care	695			695	830
Young Adults	-			-	3,659
Other	-			-	587
	<u>12,473</u>			<u>12,473</u>	<u>36,544</u>



**St. Stephen Protomartyr Ukrainian Catholic Church  
 Schedule of Expenses  
 Year Ended December 31, 2020**

Schedule 4

	Restricted Funds				Total 2020	Total 2019
	Operating \$	CROSS and Local Charity		Gaming \$		
		\$				
<b>Donations Made by the Parish</b>						
Bishop's Appeal	3,085				3,085	4,960
Family Support Fund	15,000				15,000	-
Missionary Church-Canada	1,410				1,410	1,300
Missionary Church-World	1,165				1,165	1,835
Seminary fund	3,950				3,950	4,000
Ukraine orphanage/Operation St. Nicholas	14,180				14,180	19,550
Ukraine seminary	10,920				10,920	-
Other	8,940	8,164			17,104	25,105
	<u>58,650</u>	<u>8,164</u>			<u>66,814</u>	<u>56,750</u>
<b>Insurance and Taxes</b>						
Insurance	26,184				26,184	22,443
Property taxes	3,553				3,553	3,481
	<u>29,737</u>				<u>29,737</u>	<u>25,924</u>
<b>Office Supplies and Services</b>						
Network support	5,636				5,636	4,590
Office supplies	1,118				1,118	1,555
Photocopier	5,923				5,923	6,816
Software, web site and equipment	3,259				3,259	3,271
Other	1,375				1,375	873
	<u>17,311</u>				<u>17,311</u>	<u>17,105</u>
<b>Other</b>						
Bank charges	804				804	1,274
Convention and meetings	-				-	3,358
Investment management fees	-	4,558			4,558	4,152
Nonrecoverable GST	5,534		1,059		6,593	10,548
Life insurance premiums	2,725				2,725	2,725
Priest changeover costs	4,998				4,998	-
Other	2,282		11		2,293	585
	<u>16,343</u>	<u>4,558</u>	<u>1,070</u>		<u>21,971</u>	<u>22,642</u>

