

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES**

**AUDITORS' REPORT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2007**

# CANADIAN FOUNDATION FOR UKRAINIAN STUDIES

DECEMBER 31, 2007

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G R O U P

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISORS INC.

## AUDITORS' REPORT

To the Board of Directors of the Canadian Foundation for Ukrainian Studies:

We have audited the statement of financial position of Canadian Foundation for Ukrainian Studies as at December 31, 2007, and the statements of operations and changes in fund balances and cash flow for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many non-profit organizations, the Foundation derives a portion of its revenue from items, the completeness of which is not susceptible to satisfactory audit verification, such as donations and encyclopedia sales. Accordingly our verification of these revenues was limited to the amounts recorded in the records of the Foundation and we were not able to determine whether any adjustments might be necessary to donations and encyclopedia sales, revenue over expenses, total assets or fund balances.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donations and encyclopedia sales referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Canadian Foundation for Ukrainian Studies as at December 31, 2007 and the results of its operations and its cash flow for the year then ended, in accordance with Canadian generally accepted accounting principles.

*PKBW Group*

**Winnipeg, Manitoba  
October 9, 2009**

**CHARTERED ACCOUNTANTS  
& BUSINESS ADVISORS INC.**

*PKBW GROUP Chartered Accountants & Business Advisors Inc.*

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**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2007**

	<u>2007</u>	<u>2006</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 95,945	730,907
Accounts receivable	40,672	32,286
Prepaid expenses	<u>3,119</u>	<u>2,745</u>
	139,736	765,938
<b>INVESTMENTS</b> (Notes 2(b), 2(f) and 8)	2,921,424	2,002,042
<b>CAPITAL ASSETS</b> (Notes 2(c) and 4)	<u>1,495</u>	<u>520</u>
	<u>\$ 3,062,655</u>	<u>2,768,500</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 29,006	20,506
Appropriated funds payable (Note 5)	<u>6,907</u>	<u>46,118</u>
	<u>35,913</u>	<u>66,624</u>
<b>FUND BALANCES</b>		
Unrestricted general fund (Notes 2(f) and 6)	372,339	341,633
Internally restricted funds (Schedule 1)	1,753,809	1,559,197
Externally restricted funds (Schedule 2)	<u>900,594</u>	<u>801,046</u>
	<u>3,026,742</u>	<u>2,701,876</u>
	<u>\$ 3,062,655</u>	<u>2,768,500</u>

**APPROVED BY THE BOARD:**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES**  
**STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES**  
**YEAR ENDED DECEMBER 31, 2007**

	2007				2006			
	Unrestricted General Fund	Internally Restricted Funds (Schedule 1)	Externally Restricted Funds (Schedule 2)	Total	Unrestricted General Fund	Internally Restricted Funds (Schedule 1)	Externally Restricted Funds (Schedule 2)	Total
<b>REVENUE</b>								
Realized investment income	\$ 17,034	77,715	39,926	134,675	19,431	76,924	40,506	136,861
Donations (Schedule 3)	10,247	1,525	15,350	27,122	18,649	1,285	3,522	23,456
Encyclopedia sales	8,230	-	-	8,230	14,411	-	-	14,411
CFUS membership dues	220	-	-	220	220	-	-	220
Administration fee earned	7,089	-	-	7,089	7,203	-	-	7,203
Miscellaneous income	-	-	-	-	3	-	-	3
Unrealized gain on investments	863	3,939	2,023	6,825	-	-	-	-
	<u>43,683</u>	<u>83,179</u>	<u>57,299</u>	<u>184,161</u>	<u>59,917</u>	<u>78,209</u>	<u>44,028</u>	<u>182,154</u>
<b>EXPENSES</b>								
Administration expenses	34,607	-	-	34,607	60,372	-	-	60,372
Board expenses	2,419	-	-	2,419	6,840	-	-	6,840
CIUS share of vol. I & II sales	-	-	-	-	2,161	-	-	2,161
Encyclopedia expenses	195	-	-	195	3,193	-	-	3,193
Grants and scholarships	-	-	15,000	15,000	25,000	-	25,012	50,012
Fundraising expenses	172	-	-	172	122	-	-	122
	<u>37,393</u>	<u>-</u>	<u>15,000</u>	<u>52,393</u>	<u>97,688</u>	<u>-</u>	<u>25,012</u>	<u>122,700</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	6,290	83,179	42,299	131,768	(37,771)	78,209	19,016	59,454
<b>FUND BALANCES, BEGINNING OF YEAR</b>	341,633	1,559,197	801,046	2,701,876	379,404	1,480,988	782,030	2,642,422
<b>FAIR VALUE ADJUSTMENT (Note 2(f))</b>	<u>24,416</u>	<u>111,433</u>	<u>57,249</u>	<u>193,098</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 372,339</u>	<u>1,753,809</u>	<u>900,594</u>	<u>3,026,742</u>	<u>341,633</u>	<u>1,559,197</u>	<u>801,046</u>	<u>2,701,876</u>

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
STATEMENT OF CASH FLOW  
YEAR ENDED DECEMBER 31, 2007**

	<u>2007</u>	<u>2006</u>
<b>CASH PROVIDED BY (USED IN):</b>		
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	\$ 131,768	59,454
Add non-cash item(s):		
Amortization of capital assets	185	69
Unrealized gain on investments	<u>(6,825)</u>	<u>-</u>
	125,128	59,523
Change in non-cash working capital:		
Accounts receivable	(8,386)	(1,222)
Prepaid expenses	(374)	-
Accounts payable and accrued liabilities	8,500	8,646
Appropriated funds payable	<u>(39,211)</u>	<u>27,512</u>
	<u>85,657</u>	<u>94,459</u>
<b>INVESTING ACTIVITIES</b>		
Additions to capital assets	(1,160)	-
Net additions to and proceeds from investments	<u>(719,459)</u>	<u>404,744</u>
	<u>(720,619)</u>	<u>404,744</u>
<b>INCREASE (DECREASE) IN CASH</b>	(634,962)	499,203
<b>CASH, BEGINNING OF YEAR</b>	<u>730,907</u>	<u>231,704</u>
<b>CASH, END OF YEAR</b>	<u>\$ 95,945</u>	<u>730,907</u>
<b>ADDITIONAL INFORMATION:</b>		
Interest received	\$ 114,180	99,837

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2007**

**1. PURPOSE OF THE FOUNDATION**

The Canadian Foundation for Ukrainian Studies is incorporated under the Canada Corporations Act as a not-for-profit Foundation registered under the provisions of the Income Tax Act for the purpose of promoting Ukrainian education in Canada. The Foundation administers various funds which promote scholarly studies, publications and conferences through grants, fellowships and awards.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Fund Accounting**

The Foundation follows the restricted fund method of accounting for contributions (refer to Note 3 for a description of the funds).

**(b) Investments**

All funds held are pooled in investments and the income earned is allocated on the basis of the value of each Fund in proportion to the total Funds.

**(c) Capital Assets**

Capital assets consisting of office equipment is recorded at cost. Amortization is provided annually on a straight-line basis over ten years.

**(d) Revenue Recognition**

- (i) Restricted contributions are recognized as revenue in the corresponding fund to which they relate in year of receipt.
- (ii) Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.
- (iii) Investment income is recognized on a time proportionate basis. Investment income earned on pooled investments is allocated to each of the corresponding funds based upon their respective percentage of assets invested.
- (iv) Encyclopedia sales are recognized as revenue at point of shipment.
- (v) Administration fees are recognized as revenue based upon 5% of investment income recorded in year.

**(e) Contributed Services and Donated Materials**

Contributed services and donated materials are not recognized in the financial statements.

**(f) Change in Accounting Policy**

The Foundation has adopted the following new accounting pronouncements for its fiscal period beginning January 1, 2007. The adoption of these new pronouncements resulted in a \$193,098 increase in investments and a \$24,416 increase in the unrestricted general fund, \$111,433 increase in the internally restricted funds and a \$57,249 increase in the externally restricted funds as at January 1, 2007.

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2007**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(f) Change in Accounting Policy (Continued)**

CICA Handbook Section 3855 : "Financial Instruments - Recognition and Measurement" and Section 3861 : "Financial Instruments - Disclosure and Presentation", effective for fiscal years beginning on or after October 1, 2006, establishes standards for the recognition, classification and measurement of financial instruments including presentation of any resulting gain or losses.

**3. DESCRIPTION OF FUNDS**

**(a) Unrestricted General Fund**

The Unrestricted General Fund accounts for the Foundation's program delivery and administrative activities and accounts for unrestricted contributions to the Foundation. The appropriation of resources from the Unrestricted General Fund is made by majority motion of the Foundation's Board of Directors. Appropriations are made to designate and set aside funds for specific commitments approved by the Board.

**(b) Internally Restricted Funds**

**(i) Endowment Fund**

This fund has been established to set aside estate and memorial donations received by the Foundation. The investment income earned on the donations may be used at the discretion of the Foundation's Board of Directors.

**(ii) Presidents' Memorial Scholarship Fund**

This endowment fund was created in 1994, by an appropriation of \$100,000 out of the Unrestricted General Fund, to honour the memories of individuals who, while at the head of the Foundation, made a contribution to Ukrainian studies. The income from this fund was to be used to support university students in Ukrainian studies. The fund is presently inactive pending a resolution from the Board to redefine the fund.

**(iii) Dr. Robert F. Clark Fund**

This fund was created from a bequest by the late Dr. Robert Clark, a long time director of the Foundation, amounting to \$212,350 and is established to provide funds in support of Ukrainian studies at Canadian universities.

In 1997 the Board of Directors appropriated and paid \$100,000 of the Dr. Robert F. Clark Fund to the University of Toronto to endow the "Robert Franklin Clark (CFUS) Graduate Fellowship in Ukrainian Language and Literature" which along with a matching grant of \$200,000 from the University of Toronto provides an annual fellowship of approximately \$15,000 for an MA or PhD student working in Ukrainian language and/or literature.

**(iv) Danylo Husar Struk Memorial Fund**

This fund was established in 1999 by an appropriation of \$10,000 from the Unrestricted General Fund and through ongoing donations from the public to provide an endowment in memory of the late Danylo Husar Struk, former Editor of the Encyclopedia of Ukraine, specifically for the study of Ukrainian literature at the University of Toronto.



**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2007**

**3. DESCRIPTION OF FUNDS (Continued)**

**(b) Internally Restricted Funds (Continued)**

**(v) Administration Fund**

This fund was established in 1997 from an appropriation of \$120,000 from the Unrestricted General Fund to provide, in due course, income to fund the Foundation's basic administrative expenses. The fund was augmented by a \$140,000 transfer from the Unrestricted General Fund in 2002.

**(c) Externally Restricted Funds**

**(i) Osyp and Josaphat Neporany Education Fund**

Pursuant to the wishes of the late Osyp and Josaphat Neporany contained in their last will and testament, the Foundation has received the principal sum of \$200,000 to establish the Osyp and Josaphat Neporany Education Fund. The fund is to be used for scholarships, bursaries, post-doctoral studies and research grants in the areas of political science, economics and related fields.

**(ii) Michael Kowalsky and Daria Mucak-Kowalsky Fund**

This fund was established in 2002 and stipulates that 70% of its income be used for scholarships to needy students of the specified universities in Ukraine and 30% of its income to be used by the said universities for their international relations.

**(iii) Dedicated Fund**

This endowment fund was established in 1994 to accumulate donations for which donors have stipulated certain restricted criteria in the field of Ukrainian studies. Investment income earned on the donated funds will be used for the following purposes:

- |                                 |   |
|---------------------------------|---|
| (a) Holowacz Family Fund        | to support the Mohyla Academy in the Ukraine  |
| (b) S. Bubniuk Fund             | to provide annual awards to students in journalism  |
| (c) Clark Book Fund             | to purchase books and periodicals related to Ukrainian studies  |
| (d) John Stashuk Fund           | to provide awards for British Columbia students in Ukrainian studies  |
| (e) Peter and Olya Savaryn Fund | to provide awards for Alberta students in Ukrainian studies   |
| (f) Roman Curkowskyj Fund       | to support mentoring sessions for persons contemplating entrance into university and other higher levels of studies |
| (g) George Luckyj Fund          | to support bi-annual award for translation of Ukrainian literature into English                                     |
| (h) Wirsta Fund                 | to award Master of Arts and PhD students in communications/journalism or media studies at Canadian universities     |

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2007**

**4. CAPITAL ASSETS**

	<u>2007</u>		<u>2006</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Furniture and fixtures	\$ 28,261	26,766	27,100	26,580
Net book value	<u>\$ 1,495</u>		<u>520</u>	

**5. APPROPRIATED FUNDS PAYABLE**

Appropriated funds payable are funds committed to specific programs during the year that have not been paid out by year end. At December 31, 2007 the following funds have appropriations made on them:

	<u>2007</u>	<u>2006</u>
Unrestricted General Fund		
Publication program - Makaryk	\$ -	3,500
CIUS internet grant	-	25,000
Holowacz Family Fund	6,907	6,907
Michael Kowalsky and Daria Mucak-Kowalsky Fund	<u>-</u>	<u>10,711</u>
	<u>\$ 6,907</u>	<u>46,118</u>

**6. UNRESTRICTED GENERAL FUND**

The Unrestricted General Fund amounting to \$372,339 (2006 - \$341,633) includes net assets of \$1,495 (2006 - \$520) invested in capital assets which, by their nature, are unavailable for unrestricted use. Therefore only the balance of net assets of \$370,844 (2006 - \$341,113) are available for unrestricted use.

**7. USE OF ESTIMATES**

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods presented. Actual results could differ from these estimates.

**8. FINANCIAL INSTRUMENTS**

The Foundation has designated all of its financial instruments as held-for-trading which means that they are measured at fair value with gains or losses recognized in operations. Due to the short-term nature of the following financial instruments held by the Foundation, including cash, accounts receivable, accounts payable and accrued liabilities, and appropriated funds payable, the carrying values as presented in the financial statements are reasonable estimates of fair value. Investments are carried at fair market value using quoted market values. It is management's opinion that the Foundation is not exposed to significant currency or credit risk arising from any of its financial instruments.

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2007**

**8. FINANCIAL INSTRUMENTS (Continued)**

The Foundation manages interest rate risk and price risk with respect to investments that have the potential to affect its operating and financial performance by following its Investment Policy. The Foundation does not use derivative financial instruments to manage its risks. As of the year end, investments consist of 86% corporate and government bonds and 14% various mutual funds. Corporate and government bonds range in maturity from February 27, 2008 to June 30, 2014 with rates of return ranging between 3.3% and 7.0% .

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES**  
**INTERNALLY RESTRICTED FUNDS - STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>2007</u>						
	<u>Endowment Fund</u>	<u>Presidents' Memorial Scholarship Fund</u>	<u>Dr. Robert F. Clark Bequest Fund</u>	<u>Danylo Husar Struk Memorial Fund</u>	<u>Administration Fund</u>	<u>Unrealized Gains (Losses)</u>	<u>Total</u>
<b>REVENUE</b>							
Investment income	\$ 38,830	8,187	8,547	4,096	18,055	-	77,715
Donations	-	400	-	1,125	-	-	1,525
Unrealized gain on investments	-	-	-	-	-	3,939	3,939
	<u>38,830</u>	<u>8,587</u>	<u>8,547</u>	<u>5,221</u>	<u>18,055</u>	<u>3,939</u>	<u>83,179</u>
<b>EXPENSES</b>	-	-	-	-	-	-	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	38,830	8,587	8,547	5,221	18,055	3,939	83,179
<b>FUND BALANCES, BEGINNING OF YEAR</b>	779,054	164,258	171,483	82,179	362,223	-	1,559,197
<b>FAIR VALUE ADJUSTMENT (Note 2(f))</b>	-	-	-	-	-	111,433	111,433
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 817,884</u>	<u>172,845</u>	<u>180,030</u>	<u>87,400</u>	<u>380,278</u>	<u>115,372</u>	<u>1,753,809</u>
	<u>2006</u>						
	<u>Endowment Fund</u>	<u>Presidents' Memorial Scholarship Fund</u>	<u>Dr. Robert F. Clark Bequest Fund</u>	<u>Danylo Husar Struk Memorial Fund</u>	<u>Administration Fund</u>		<u>Total</u>
<b>REVENUE</b>							
Investment income	\$ 38,468	8,110	8,467	3,994	17,885	-	76,924
Donations	-	-	-	1,285	-	-	1,285
	<u>38,468</u>	<u>8,110</u>	<u>8,467</u>	<u>5,279</u>	<u>17,885</u>	<u>-</u>	<u>78,209</u>
<b>EXPENSES</b>	-	-	-	-	-	-	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>	38,468	8,110	8,467	5,279	17,885	-	78,209
<b>FUND BALANCES, BEGINNING OF YEAR</b>	740,586	156,148	163,016	76,900	344,338	-	1,480,988
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 779,054</u>	<u>164,258</u>	<u>171,483</u>	<u>82,179</u>	<u>362,223</u>	<u>-</u>	<u>1,559,197</u>

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES  
EXTERNALLY RESTRICTED FUNDS - STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2007**

	2007											
	Osyp and Josaphat Neporany Education Fund	Michael Kowalsky and Daria Mucak- Kowalsky Fund	Dedicated Funds								Unrealized Gains (Losses)	Total
	Fund	Fund	Holowacz Family Fund	S. Bubniuk Fund	Clark Book Fund	John Stashuk Fund	Peter and Olya Savaryn Fund	Roman Curkowskij Fund	George Luckyj Fund	Wirsta Fund		
<b>REVENUE</b>												
Investment income	\$ 17,216	7,720	6,179	1,993	248	793	1,173	963	950	2,691	-	39,926
Donations	-	-	15,000	-	-	100	250	-	-	-	-	15,350
Unrealized gain on investments	-	-	-	-	-	-	-	-	-	-	2,023	2,023
	<u>17,216</u>	<u>7,720</u>	<u>21,179</u>	<u>1,993</u>	<u>248</u>	<u>893</u>	<u>1,423</u>	<u>963</u>	<u>950</u>	<u>2,691</u>	<u>2,023</u>	<u>57,299</u>
<b>EXPENSES</b>												
Grants and scholarships	<u>15,000</u>	-	-	-	-	-	-	-	-	-	-	<u>15,000</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	2,216	7,720	21,179	1,993	248	893	1,423	963	950	2,691	2,023	42,299
<b>FUND BALANCES, BEGINNING OF YEAR</b>	345,395	154,872	123,968	39,987	4,967	15,920	23,542	19,333	19,065	53,997	-	801,046
<b>FAIR VALUE ADJUSTMENT (Note 2(f))</b>	-	-	-	-	-	-	-	-	-	-	57,249	57,249
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 347,611</u>	<u>162,592</u>	<u>145,147</u>	<u>41,980</u>	<u>5,215</u>	<u>16,813</u>	<u>24,965</u>	<u>20,296</u>	<u>20,015</u>	<u>56,688</u>	<u>59,272</u>	<u>900,594</u>

	2006											
	Osyp and Josaphat Neporany Education Fund	Michael Kowalsky and Daria Mucak- Kowalsky Fund	Dedicated Funds								Unrealized Gains (Losses)	Total
	Fund	Fund	Holowacz Family Fund	S. Bubniuk Fund	Clark Book Fund	John Stashuk Fund	Peter and Olya Savaryn Fund	Roman Curkowskij Fund	George Luckyj Fund	Wirsta Fund		
<b>REVENUE</b>												
Investment income	\$ 17,795	7,865	6,289	1,975	245	625	1,150	955	941	2,666	-	40,506
Donations	-	-	-	-	-	3,272	250	-	-	-	-	3,522
	<u>17,795</u>	<u>7,865</u>	<u>6,289</u>	<u>1,975</u>	<u>245</u>	<u>3,897</u>	<u>1,400</u>	<u>955</u>	<u>941</u>	<u>2,666</u>		<u>44,028</u>
<b>EXPENSES</b>												
Grants and scholarships	<u>15,000</u>	<u>5,602</u>	<u>4,410</u>	-	-	-	-	-	-	-	-	<u>25,012</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	2,795	2,263	1,879	1,975	245	3,897	1,400	955	941	2,666		19,016
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>342,600</u>	<u>152,609</u>	<u>122,089</u>	<u>38,012</u>	<u>4,722</u>	<u>12,023</u>	<u>22,142</u>	<u>18,378</u>	<u>18,124</u>	<u>51,331</u>		<u>782,030</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 345,395</u>	<u>154,872</u>	<u>123,968</u>	<u>39,987</u>	<u>4,967</u>	<u>15,920</u>	<u>23,542</u>	<u>19,333</u>	<u>19,065</u>	<u>53,997</u>		<u>801,046</u>

**CANADIAN FOUNDATION FOR UKRAINIAN STUDIES**  
**SCHEDULE OF DONATIONS**  
**YEAR ENDED DECEMBER 31, 2007**

	<b>Accumulated Donations December 31, <u>2006</u></b>	<b>Increase During <u>The Year</u></b>	<b>Accumulated Donations December 31, <u>2007</u></b>
British Columbia	\$ 217,311	1,100	218,411
Alberta	691,438	250	691,688
Saskatchewan	44,875	-	44,875
Manitoba	61,959	-	61,959
Ontario	1,038,478	25,072	1,063,550
Quebec	32,481	100	32,581
Nova Scotia	7,285	-	7,285
New Brunswick	6,690	-	6,690
United States	48,369	500	48,869
International	<u>14,686</u>	<u>100</u>	<u>14,786</u>
	<u>\$ 2,163,572</u>	<u>27,122</u>	<u>2,190,694</u>

Increase during year represented by:

Donations - General Fund	\$ 10,247
Endowment Fund - Estate and Memorial donations	400
Danylo Husar Struk Memorial Fund	1,125
Holowacz Family Fund	15,000
John Stashuk Fund	100
Peter and Olya Savaryn Fund	<u>250</u>
	<u>\$ 27,122</u>