# Ascension Parish Financial Report

November 2026

Some hightlights:

- Total **Revenue was $38,810 over budget.** Sunday offerings were 0.0846% less than projected but 5.4% ahead of the previous year. What contributed to the surplus in Total Revenue was increased Holy Day Offerings, Earnings on Deposits & Facilities, and Special Gifts.
- Operating **Expenses were $28,469 under budget,** primarily due to lower Physical Plant offset by higher Payroll.
- As a result, the last fiscal year ended with a **Net Loss $67,280 under budget.**

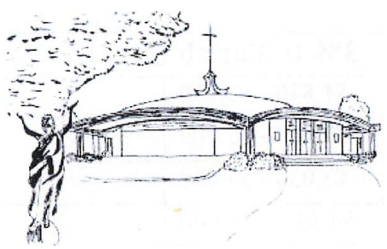
**Sunday offertory is the largest source of revenue** for most parishes, especially Church of Ascension (57% of parish FY 25-26 budgeted income). Your generous support is greatly appreciated. This revenue has been on a upward trend in recent years and is approaching Pre-Pandemic levels. Today we ask you for help because of the rising operating costs and the shortfall in collections in FYE 2027 to date.

**How much, and in what way, should you give?**

Everyone's contribution is different. Yet please consider:

- Increasing your current regular giving to Ascension Church
- Pledging a percentage of your income (suggestions on next page)
- Making a Christmas gift or year-end donation
- Naming Ascension in your Estate Planning, Memorial Gift, etc.

Your generous donation to Ascension demonstrates your commitment to our Church mission. Thank you!



## Fiscal Year 2025-2026

| | ACTUAL | BUDGET | OVER (UNDER) |
|---|---|---|---|
| **INCOME** | | | |
| Sunday Collections | $ 346,507 | $ 346,800 | $ ( 293) |
| Holy Days | $ 36,531 | $ 31,204 | $ 5,327 |
| Sacramental Stipends | $ 2,700 | $ 4,400 | $ (1,700) |
| Earnings Deposits & Facil | $ 179,073 | $ 174,600 | $ 4,473 |
| Gifts/CCD/Other Income | $ 66,565 | $ 35,401 | $ 31,164 |
| ADA Rebate | $ 12,721 | $ 13,000 | $ (279) |
| Catechetical Ministry | $ 619 | $ 500 | $ 119 |
| Total Income | $ 644,715 | $ 605,905 | $ 38,810 |
| **EXPENSES** | | | |
| Pastoral | $ 117,262 | $ 113,034 | $ 4,229 |
| Administration | $ 118,672 | $ 108,928 | $ 9,744 |
| Catechetical Ministry | $ 66,107 | $ 64,242 | $ 1,865 |
| Liturgy | $ 67,793 | $ 70,585 | $ (2,792) |
| Parish Programs | $ 16,877 | $ 18,731 | $ (1,854) |
| Rectory | $ 16,125 | $ 21,214 | $ (5,089) |
| Physical Plant | $ 357,032 | $ 391,605 | $ (34,572) |
| Total Expense | $ 759,870 | $ 788,339 | $ (28,469) |
| Net ordinary Income/Loss | $ (115,154) | $ (182,434) | $ 67,280 |

**2026-2027 Parish Budget (next page) >>>**

## Current Budget (July 2026 - June 2027)

| | | |
|---|---|---|
| Income | | |
| | Collections (all) | 391,204 |
| | Stipends | 4,400 |
| | ADA Rebate | 0 |
| | Capital Campaign Rebate | 100,000 |
| | Catechetical | 500 |
| | Gifts/Other Income | 224,521 |
| | **Total Income** | **$ 720,625** |
| Expenses | | |
| | Pastoral | 115,958 |
| | Administration | 116,982 |
| | Catechetical | 65,252 |
| | Liturgy | 70,320 |
| | Parish Programs | 39,231 |
| | Rectory | 21,227 |
| | Physical Plant | 381,485 |
| | **Total Expense** | **$ 810,455** |

## Year-over-Year Comparison

| | | 2024-2025 | 2025-2026 |
|---|---|---|---|
| Income | | | |
| | Collections (all) | 360,725 | 383,039 |
| | ADA Rebate | 19,587 | 12,721 |
| | Capital Campaign Rebate | - | - |
| | Other Income | 300,216 | 248,956 |
| | **Total Income** | **$ 680,527** | **$ 644,715** |
| Expenses | | | |
| | Salary & Wages | 229,829 | 234,709 |
| | Employee Benefits | 102,701 | 103,003 |
| | Diocesan Assessment | 34,740 | 34,932 |
| | Other Expenses | 397,559 | 387,226 |
| | **Total Expense** | **$ 764,828** | **$ 759,870** |

**Challenges and Opportunities for this Current Fiscal Year** - While expenses on several fronts were going up, including the facilities maintenance and repairs, the **Sunday collection was 18% below the weekly goal by the end of the first quarter of our current fiscal year,** although the parish has received generous donations to specific projects and increased income from the lease of our facilities. Therefore, we ask you to consider increasing your donations to the parish. We also rely on two semi-annual collections for our Building Maintenance fund and Faith Formation program. Our parish still has a healthy reserve fund, but it will be for unexpected, urgent needs or for sustaining our operations in a financial crisis. Your generous support is greatly appreciated.

**Have you thought about Tithing?** Tithing (a term referring to the giving of 10% of one's income to maintain the Temple, to support Levites and the poor) is a biblical benchmark. The following table gives you some idea.

| Household Income | 5% to Parish | 4% to Parish | 3% to Parish | 2% to Parish |
|---|---|---|---|---|
| $61,000 - $75,000 | $3,050 - $3,750 | $2,450 - $3,000 | $1,830 - $2,250 | $1,220 - $1,500 |
| $76,000 - $100,000 | $3,800 - $5,000 | $3,050 - $4,000 | $2,280 - $3,000 | $1,520 - $2,000 |
| $101,000 - $150,000 | $5,050 - $7,500 | $4,050 - $6,000 | $3,030 - $4,500 | $2,020 - $3,000 |
| $151,000 - $200,000 | $7,550 - $10,000 | $6,050 - $8,000 | $4,530 - $6,000 | $3,020 - $4,000 |