Church of the Ascension
Catholic Parish

ANNUAL FINANCIAL REPORT
2025–2026

Dear Flock of Ascension,

It has been exciting as I have started to acclimate to my role as pastor at the Church of the Ascension. For years, I have watched this parish and have seen the great programs and ministries that have come from this vibrant community, so I am honored to be part of the journey. I continue to be impressed with your generosity to help make this goodness happen!

This Parish Financial Report for the fiscal year, July 1, 2025 – June 30, 2026, helps to present some of what you make possible here at Ascension. Here are some of the key points:

- We have had to make a lot of updates to our large facility, since it is over 30 years old, including beautiful updates to our parish hall, gymnasium, and school.
- We were able to make all these improvements because of our parishioners' past generosity and our healthy reserves, including donations from Celebrate Ascension and Giving Tuesday. Most other parishes would require a capital campaign to make the amount of improvements we have made.
- Our expenses are ~$800K/mo. We should hold at least 6 months in reserve to handle those expenses. Thus our minimum amount held in reserve is $4.8M to cover unforeseen issues and emergencies.
- In a typical year, the remainder of our funds in excess of the $4.8M in reserve is allocated toward covering any expenditures not covered by revenue and any capital improvement projects.
- For our current fiscal year ending in June 2027, our forecast of income shows that our anticipated revenue will allow us to cover our operational expenditures. We are also forecasting an unusually high investment in capital improvement projects in excess of $2M, including a campus expansion purchase of a new house for the rectory and church roof repairs.

We plan to continue to move forward with the mission of the Church here at Ascension, and this is only possible with the continued support of all of us in the parish. We will soon launch our annual Stewardship Renewal, so I encourage you, as a disciple of Jesus Christ, to be generous when prayerfully renewing or beginning your stewardship pledge.

Thankful to you and remaining in Christ's Peace,

Fr. Scott Wallisch

Fr. Scott Wallisch, Your Pastor

WE CELEBRATED:

832 Daily and Weekend Masses

416 Hours of Confession

371 Baptisms, Confirmations, and First Communions

42 Funeral Masses

33 Weddings

WE EDUCATED:

884 Children in School or Youth Formation

1,120 Adults in Faith Formation

2,500 Adults at our Parish Mission

and provided countless hours of service on and off our campus.

STATEMENT OF OPERATIONS

RECEIPTS	YEAR ENDED (JUNE 30, 2026)	YEAR ENDED (JUNE 30, 2025)
Contributions	$7,837,143.83	$7,242,373.22
Parish Program Fees	83,236.00	77,975.00
Special Collections, Gifts, and Other Receipts	460,132.01	663,375.45
School Registration, Cafeteria, and Other Fees	895,948.46	971,301.93
TOTAL RECEIPTS	**$9,276,460.30**	**$8,955,025.60**
DISBURSEMENTS		
Parish Salaries, Taxes and Benefits	$1,382,657.91	$1,354,181.00
School Salaries, Taxes and Benefits	3,604,504.78	3,378,924.09
Building Maintenance and Utilities	1,249,432.42	1,218,039.45
Parish Program Expenses	331,853.69	350,893.14
Liturgical and Administrative Expenses	353,000.72	334,348.17
Missions and Remittances of Special Collections	533,525.69	611,305.81
Archdiocesan Support and Assessments	723,256.79	718,727.63
School Instructional Supplies, Textbooks, and Equipment	533,275.74	491,566.37
School Administration and Cafeteria Expenses	474,871.20	416,257.44
TOTAL DISBURSEMENTS	**$9,186,378.94**	**$8,874,243.10**
NET RECEIPTS (BEFORE CAPITAL IMPROVEMENTS)	$90,081.36	$80,782.50
Capital Improvements	664,035.55	629,902.30
NET RECEIPTS	**($573,954.19)**	**($549,119.80)**
SPECIAL EVENT NET RECEIPTS		
Celebrate Ascension Net Receipts	$233,274.24	$126,280.16
Archdiocese One Faith Campaign Rebates	3,962.50	9,919.95

SUMMARY STATEMENTS OF CASH AND PARISH LIABILITIES

PARISH CASH ASSETS	(JUNE 30, 2026)	(JUNE 30, 2025)
Total Parish Cash Assets	$7,512,439.76	$8,081,948.99
Less Cash Assets Reserved for Capital Mtc., Projects, and Contingencies	(1,373,550.00)	(1,373,550.00)
PARISH CASH ASSETS AVAILABLE FOR OPERATIONS, LIABILITIES, AND OBLIGATIONS	**$6,138,889.76**	**$6,708,398.99**
PARISH LIABILITIES AND OBLIGATIONS		
Current Liabilities	$177,078.25	$172,949.59
Designated Funds and Restricted Gifts	1,743,403.94	1,648,783.44
TOTAL PARISH LIABILITIES AND OBLIGATIONS	**$1,920,482.19**	**$1,821,733.03**
CHURCH OF THE ASCENSION ENDOWMENT FUND		
FAIR VALUE OF ENDOWMENT ASSETS	**$2,215,157.03**	**$1,970,506.27**

This is Church of the Ascension's financial report of the parish for the fiscal year ended June 30, 2026, and includes all receipts and expenditures from the ordinary operations of the parish. It does not include the receipts or disbursements of parish-related organizations, such as Knights of Columbus, PTO, CYO etc. For more detailed reports, contact the parish office.

STATEMENT OF OPERATIONS

Receipts grew 3.6% to $9.28 million, led by an 8.2% rise in contributions. Expenses rose 3.5%, mainly from salary increases and school costs. We ended the year $90K ahead before capital expenditures, then invested $664K in capital improvements. As a result, net receipts for the year were -$574K.

Celebrate Ascension brought in net receipts of $233K. These funds were designated for redoing the gym and general parish improvements.

CASH AND PARISH LIABILITIES

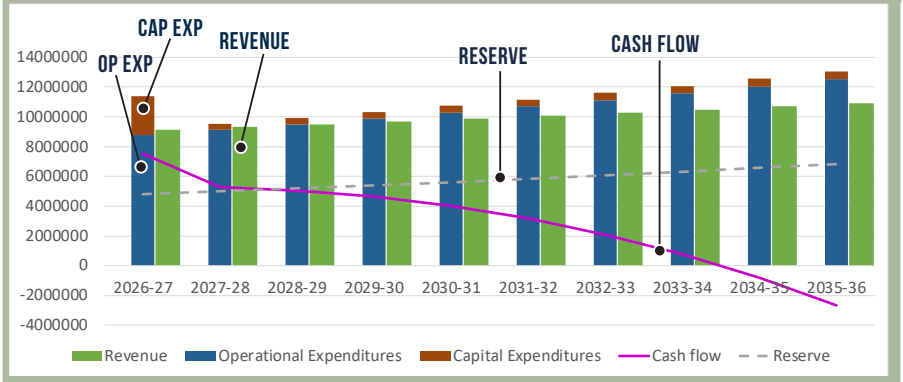
Cash assets available for operations ended the year at $6.14 million, down $570K as capital spending exceeded our operating surplus. Of the $1.92 million in liabilities and obligations, $1.74 million is donor-designated or restricted money that we hold for an intended purpose. Our endowment grew 12.4% to $2.22 million.

HOW GIVING LEVELS WILL AFFECT OUR RESERVES

Our costs run about $800K a month, and we aim to keep six months, $4.8 million, in reserve. As of September 2026, giving is trending about 2% above last year (Graph 1). We are grateful for parishioners' generosity, but with costs projected to rise 4% a year, growth at that pace would begin drawing down our reserves around 2027-28 and exhaust them around 2033-36. **If giving grows 5% or more each year, we remain sustainable and can rebuild our reserves for future capital needs or unexpected costs (Graph 2).**

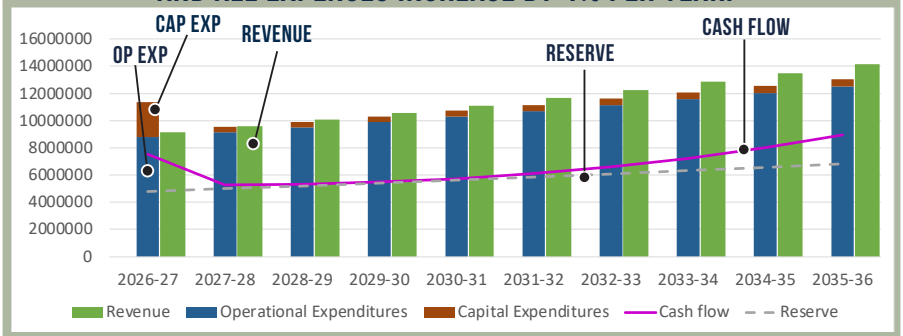
The 2026-27 capital expenditures amount below is based on an initial estimate of $850K for roof repair costs.

#1 IF ANNUAL CONTRIBUTIONS INCREASE BY 2% PER YEAR, AND ALL EXPENSES INCREASE BY 4% PER YEAR.



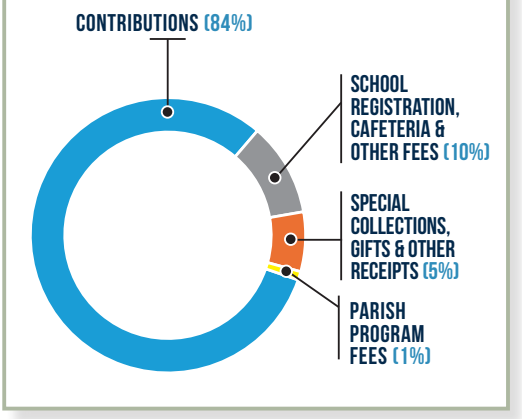
CURRENT TREND

#2 IF ANNUAL CONTRIBUTIONS INCREASE BY 5% PER YEAR, AND ALL EXPENSES INCREASE BY 4% PER YEAR.

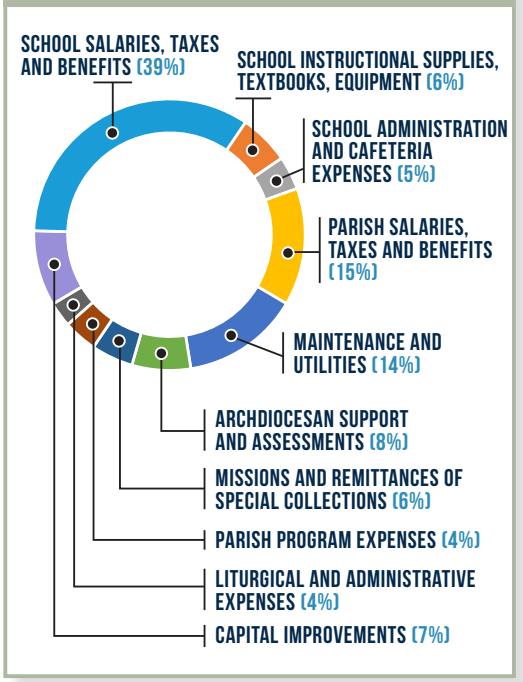


LONG-TERM SUSTAINABILITY

SOURCES OF FUNDS LAST YEAR



HOW WE SPENT THE FUNDS LAST YEAR



COMPLETED MAINTENANCE & CAPITAL IMPROVEMENTS IN FISCAL YEAR ENDING 6-30-26

- Repaired curbs around parking lot
- New HVAC unit in church and school
- Updated lighting in church
- Updated narthex, kitchen, and lower level bathrooms
- Updated parish/school websites and installed new phones throughout campus
- Upgraded rosary garden and playground area
- Made necessary updates to floors, windows, doors, and roof of rectory
- Replaced / repaired emergency lighting throughout campus

TOTAL: $966K

COMPLETED/IN PROGRESS CAPITAL IMPROVEMENTS IN FISCAL YEAR ENDING 6-30-27

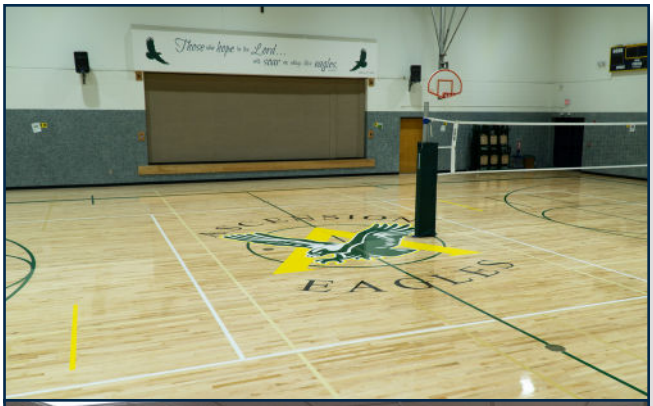
- New HVAC in Parish Hall and HVAC controls throughout campus
- Updated kitchenette in adult faith area
- Updated Parish Hall - new wall coverings and restained floors
- A/V equipment update in church and Parish Hall
- Made renovations to preschool for certification
- Added walls to principal/vice principal's offices to make more offices for special education
- Updated bathrooms and stairways in school
- Renovated gym - new lights, bleachers, floors and repainted
- Purchased new stage for use in Parish Hall
- Add drainage system in Sprinkler Room to prevent flooding
- Recable internet network system throughout campus
- Resurfaced flat roof on school side
- Repair / replace roof of church and Adult Faith entry
- Campus expansion - new house for rectory

TOTAL: $2.6M*

*This includes a campus expansion purchase and an initial estimate for roof repairs.

PARISH FINANCE COUNCIL

We are grateful to the parishioners with financial expertise who serve on the Parish Finance Council. Their help in overseeing financial operations and making recommendations for the financial wellbeing of Ascension parish is greatly appreciated.



Thank you for your support!

CAPITAL IMPROVEMENT PROJECTS FOR FISCAL YEAR ENDING 6-30-28 AND BEYOND

- Fix water line for fire sprinklers near building
- Reseal windows throughout campus
- Replace water heaters and two boilers
- Re-pave parking lots
- Repair sidewalks around campus
- Sanctuary improvements - new pews and paint
- Update offices, classrooms, and meeting rooms on rotating basis
- Replace carpeting in narthex and stairway
- Replace elevators in church and school
- Purchase new chairs/tables for Parish Hall
- Replace HVAC units (1-2 units per year)
- Purchase new school intercom system
- Purchase security communication devices
- Improve lighting in Adoration Chapel
- Repair driveway/sidewalks at rectory
- Replace playground equipment

TOTAL: $1.7M