



Saints Louis and Zelie Martin Parish

179 Summer Street, Somerville, MA 02143

617-666-2087

www.stsmartinparish.org

September 24, 2025

Dear Parishioners,

"As each one has received a gift, use it to serve one another as good stewards of God's varied grace." (1Pt 4:10) As we take to heart these words of St. Peter, we present our Annual Financial Report as an act of gratitude for all you have sacrificed and as an act of transparency so that you might see how your gifts were used. Because the stock market performed well enough this past fiscal year, a good portion of our capital expenses were able to be offset; however, we are left with a deficit of \$65,374. We continue to benefit from the leases of properties entrusted to us by previous generations.

Our capital expenses included repointing a portion of St. Ann (\$16,500) and new copper guttering around the tower (\$40,000,) extensive repairs and replacement of roof and windows on the rear porch of St. Catherine Convent (\$85,000) and lighting upgrades to the parish Hall (\$19,000,) flooring in St. Joseph rectory (\$9,000.) This year, our regular maintenance expenses and utilities were less than in years past; a milder winter helped us. We have eleven buildings, the majority of which are over 100 years old and require constant upkeep. Our compensation was less because of the payroll calendar relative to the fiscal year and we had a staff reduction in hours.

Our regular collections outperformed the budget; thank you for your generosity! Because of a continued reduction in funerals and weddings, our sacramental income will not recover to what it had been in years past; this is reflected in our FY26 budgeted amount. We also received a couple of larger gifts to outperform the budget. Our rental/lease income was also somewhat higher than expected.

St. Theresa School ended this year with a significant deficit; this is due to lower than expected enrollment and significant capital expenses. We have made many improvements to the building to help bolster enrollment. Let us continue to pray to the Little Flower, and her parents, for the success of our school.

The figures for the last fiscal year and budget for FY26 are shown; the budget is relatively flat, given the uncertainties surrounding the economy, but it looks like we will end the year in a good position. With your help and generosity, Sts. Louis and Zelie Martin Parish is poised to continue caring for her parishioners and worshiping the Almighty for years to come.

Sincerely in Christ,

A handwritten signature in black ink that reads "Rev. Anthony M. Cusack".

Rev. Anthony M. Cusack
Pastor

Members of the Finance Council

Thomas Bent Thomas Bent
Maria Bunker Maria Bunker
Aurore Dorcely

Michael Fitzpatrick

Robert Leahy Robert Leahy

Charles McCarthy Charles McCarthy

Kevin Smith Kevin Smith

Michele Taylor Michele Taylor

Michele Taylor
 Rose Richardson

Sts. Louis & Zelie Martin Parish
End of Year Report

Parish Revenue	Actuals - 24	Actuals - 25	Budget -25	Variance	Budget -26
Offertory	314,076	300,930	290,000	10,930	295,000
Monthly	43,758	47,131	40,000	7,131	42,000
Grand Annual	31,685	43,625	30,000	13,625	40,000
Rel Ed. Fees	2,510	2,295	2,500	(205)	2,000
Gifts, Bequests, Donations	59,740	80,309	70,000	10,309	60,000
Sacramental Offerings	46,811	46,806	61,800	(14,994)	43,200
Fundraising	22,042	25,207	22,000	3,207	0
Rental Income	981,932	1,026,929	1,011,616	15,313	1,044,000
Support from RCAB	5,700	-	0	-	-
Interest, Dividend & Investment Income	106,356	55,171	39,000	16,171	27,000
Catholic Appeal Rebate	6,613	8,650	4,000	4,650	4,000
Other Parish Revenue	38,625	9,398	3,200	6,198	-
Total Parish Income	1,659,848	1,646,451	1,574,116	72,335	1,557,200

Parish Expenses					
Compensation	303,856	286,852	299,038	(12,186)	301,100
Employee Benefits	82,667	85,717	76,874	8,843	81,149
Clergy Stipend & Related	168,471	182,971	182,371	600	185,692
Professional Services	1,519	2,938	1,700	1,238	2,800
Office & Related	33,751	31,515	26,000	5,515	29,700
Household	26,630	29,449	24,000	5,449	28,000
Property Insurance	295,808	305,532	305,544	(12)	336,960
Utilities & Maintenance	458,642	405,290	447,656	(42,366)	398,000
Pastoral/Religious/Liturgical	67,146	64,141	44,500	19,641	55,400
Professional Development	1,005	975	0	975	0
Fundraising	2,078	2,258	2,000	258	0
Other Expenses	1,950	1,295	1,600	(305)	1,600
Central Ministry Tithe	20,007	20,166	20,166	-	20,144
RCAB Rental Income Tax	102,279	105,389	105,389	-	111,050
Interest RCAB Loan	2,363	1,825	2,200	(375)	1,600
Capital Acquisitions/Improvements	92,401	185,485	-	185,485	-
Total Parish Expenses	1,660,573	1,711,798	1,539,038	172,760	1,553,195

Net Income	(725)	(65,347)	35,078	(100,425)	4,005
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Recap Other Financial Information	
Checking Account as of 6/30/2025	\$67,872
Depository at RCAB (savings)	\$32,276
Common Investment	\$723,509

St. Theresa School

\$269,323
\$403,379
\$14,281 Burns Scholar.

Loan Balance 6/30/2025	
RCAB Roof Loan STC	\$38,269
Accounts payable	\$10,131
Deferred revenue	\$0

\$12,639



Archdiocese of Boston

		E466 - Saints Louis and Zelie Martin School (Rollup)			
		Year to date as of Jun-2025			
Accounts		Actuals	Budget 2025	Variance \$	Variance %
Income					
Revenue and Other Support					
Contributions, Bequests & Grants					
Grants					
412253 - Grants - Federal - Total		1,500	0	1,500	0%
412254 - Grants - State - Total		16,250	0	16,250	0%
412255 - Grants - Private - Total		177,350	10,000	167,350	1,674%
Total Grants		195,100	10,000	185,100	1,851%
Donations Other					
412500 - Donations - Other - Total		3,322	0	3,322	0%
412501 - Catholic Schools Foundation - Total					
412501 - Catholic Schools Foundation		303,860	0	303,860	0%
412501 - Catholic Schools Foundation - (Revenue Sheet)		0	240,000	-240,000	-100%
Total 412501 - Catholic Schools Foundation - Total		303,860	240,000	63,860	27%
Total Donations Other		307,182	240,000	67,182	28%
Gifts and Bequests					
412750 - Gifts And Bequests - Total		35,764	30,000	5,764	19%
Total Gifts and Bequests		35,764	30,000	5,764	19%
Total Contributions, Bequests & Grants		538,045	280,000	258,045	92%
Fundraising Revenue					
414004 - Misc. Fundraising Activities - Total		2,794	0	2,794	0%
414006 - Fundraising - Other - Total		0	7,000	-7,000	-100%
Total Fundraising Revenue		2,794	7,000	-4,206	-60%
Tuition and Fees					
Tuition Revenue					
415000 - Tuition - Total		993,856	905,000	88,856	10%
415002 - Tuition Discounts - Total		0	-40,000	40,000	-100%
415005 - Extended Day Income - Total		34,483	0	34,483	0%
415007 - Financial AidCSF - Total		-244,260	-240,000	-4,260	2%
415008 - Financial AidExternal - Total		-42,580	0	-42,580	0%
415009 - Financial AidInternal - Total		-70,822	0	-70,822	0%
Total Tuition Revenue		670,676	625,000	45,676	7%
Fees		14,887	25,000	-10,113	-40%
Fees - Other		1,645	0	1,645	0%
Total Tuition and Fees		687,208	650,000	37,208	6%
Interest and Dividend Income					
416002 - Interest Income (Rollup)		3,518	3,600	-82	-2%
Total Interest and Dividend Income		3,518	3,600	-82	-2%
Other Revenue					
424503 - Other Revenue - Total		408	0	408	0%
424507 - RCAB Support - Total		5,000	0	5,000	0%
424511 - Sales - Cafeteria - Total		14,023	0	14,023	0%
424512 - School Tax Income - Total		41,025	50,000	-8,975	-18%
Total Other Revenue		60,456	50,000	10,456	21%
Total Revenue and Other Support		1,292,021	990,600	301,421	30%
Total Income		1,292,021	990,600	301,421	30%
Expense					
Salaries & Benefits					
Lay Salaries		950,554	744,273	206,281	-28%
Lay Benefits		179,431	145,779	33,652	-23%
Total Salaries & Benefits		1,129,985	890,052	239,933	-27%
Professional Services		7,908	0	7,908	0%
Total Program Activities		95,840	45,000	50,840	-113%

Office Expense					
517000 - Audio Visual - Total		620	0	620	0%
517001 - Bank Service Charge - Total		56	0	56	0%
517011 - Books, Pamphlets, etc - Total		0	2,000	-2,000	100%
517029 - Dues & Subscriptions - Total		3,045	5,000	-1,955	39%
517030 - Equipment Rental - Total		16,983	20,400	-3,417	17%
517035 - IT Hardware - Total		0	2,000	-2,000	100%
517036 - IT Support - Total		2,747	2,000	747	-37%
517040 - Miscellaneous Expense - Total		890	0	890	0%
517050 - Office Supplies - Total		2,775	8,000	-5,225	65%
517057 - Payroll Processing Fees - Total		2,049	2,400	-351	15%
517058 - Postage & Freight - Total		587	1,000	-413	41%
517059 - Printing & Graphics - Total		179	0	179	0%
517060 - FACTS Enrollment Fee		75	0	75	0%
517061 - FACTS Application Fee		1,380	0	1,380	0%
Total Office Expense		31,387	42,800	-11,413	27%
Insurance Expense					
519001 - Ins - Fire/Property		0	8,050	-8,050	100%
519005 - Property Insurance & Liability - Total		9,060	0	9,060	0%
Total Insurance Expense		9,060	8,050	1,010	-13%
Facility Expense					
Facility/Maintenance Costs					
520006 - Maintenance Of Buildings - Total		43,788	40,000	3,788	-9%
520007 - Maintenance Of Grounds - Total		5,367	8,000	-2,633	33%
520010 - Trash removal - Total		13,130	8,400	4,730	-56%
Total Facility/Maintenance Costs		62,285	56,400	5,885	-10%
Utility Expense					
520350 - Telephone - Total		2,585	4,800	-2,215	46%
520353 - Telephone - Internet - Total		6,660	0	6,660	0%
520376 - Utilities - Electricity - Total		23,347	30,000	-6,653	22%
520377 - Utilities - Heat - Total		28,406	24,000	4,406	-18%
520378 - Utilities - Water & Sewer - Total		8,786	8,000	786	-10%
Total Utility Expense		69,784	66,800	2,984	-4%
Total Facility Expense		132,069	123,200	8,869	-7%
Household					
526000 - Hshld/Dining - Food - Total		13,084	0	13,084	0%
Total Household		13,084	0	13,084	0%
Cafeteria Expense					
526501 - Cafeteria Food - Total		17,050	0	17,050	0%
Total Cafeteria Expense		17,050	0	17,050	0%
Other Expenses					
532000 - Advertising Exp - Total		100	0	100	0%
Total Other Expenses		100	0	100	0%
Bad Debt Expense					
533002 - Tuition Bad Debt - Total		2,075	0	2,075	0%
Total Bad Debt Expense		2,075	0	2,075	0%
Pastoral/ Liturgical					
534001 - Charitable Works - Total		18,000	22,000	-4,000	18%
Total Pastoral/ Liturgical		18,000	22,000	-4,000	18%
Fundraising Expense					
535000 - Fundraising Expense - Total					
535000 - Fundraising Expense (Expense Input Sheet)		0	2,000	-2,000	100%
Total 535000 - Fundraising Expense - Total		0	2,000	-2,000	100%
535003 - Development Expense - Total		664	0	664	0%
Total Fundraising Expense		664	2,000	-1,336	67%
Total Expense		1,457,221	1,133,102	324,119	-29%
Net Operating Income		-165,200	-142,502	-22,698	16%
Non-Operating Income					
Non Operating Gain Loss on Investments		1,202	0	1,202	0%
Total Non-Operating Income		1,202	0	1,202	0%
Non-Operating Expenses					
Capital Acquisition & Improvement		189,462	0	189,462	0%

Total Non-Operating Expenses		189,462	0	189,462	0%
Net Non-Operating Income		-188,260	0	-188,260	0%
Net Income		-353,460	-142,502	-210,958	148%

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	FY2026
Accounts	E466 - Saints Louis and Zelie Martin School (Rollup)
Income	
Revenue and Other Support	
Contributions, Bequests & Grants	
Grants	
412255 - Grants - Private - Total	40,000
412255 - Grants - Private - (Revenue Sheet)	40,000
Total 412255 - Grants - Private - Total	40,000
Total Grants	40,000
Donations Other	
412501 - Catholic Schools Foundation - Total	240,000
Total Donations Other	240,000
Gifts and Bequests	
412750 - Gifts And Bequests - Total	30,000
Total Gifts and Bequests	30,000
Total Contributions, Bequests & Grants	310,000
Fundraising Revenue	
414006 - Fundraising - Other - Total	5,000
Total Fundraising Revenue	5,000
Tuition and Fees	
Tuition Revenue	
415000 - Tuition - Total	1,000,000
415002 - Tuition Discounts - Total	-80,000
415007 - Financial AidCSF - Total	-240,000
Total Tuition Revenue	680,000
Fees	
415151 - Registration/Seat Fees - Total	25,000
Total Fees	25,000
Total Tuition and Fees	705,000
Other Revenue	
424512 - School Tax Income - Total	40,000
Total Other Revenue	40,000
Total Revenue and Other Support	1,060,000
Total Income	1,060,000
Expense	
Salaries & Benefits	
Lay Salaries	754,323
Lay Benefits	143,930
Total Salaries & Benefits	898,253
Total Program Activities	
Program Activities	
515000 - Program Activities - Total	20,000
Total Program Activities	20,000
Professional/Teacher Activities	
515301 - Teaching Supplies - Total	18,000
515302 - Textbooks - Total	30,000
Total Professional/Teacher Activities	48,000
Total Total Program Activities	68,000
Office Expense	
517011 - Books, Pamphlets, etc - Total	2,000
517029 - Dues & Subscriptions - Total	5,000
517030 - Equipment Rental - Total	21,000
517036 - IT Support - Total	2,000
517050 - Office Supplies - Total	5,000
517057 - Payroll Processing Fees - Total	2,400
517058 - Postage & Freight - Total	1,000
Total Office Expense	38,400
Insurance Expense	

519001 - Ins - Fire/Property	12,540
Total Insurance Expense	12,540
Facility Expense	
Facility/Maintenance Costs	57,000
Utility Expense	76,500
Total Facility Expense	133,500
Pastoral/ Liturgical	
534001 - Charitable Works - Total	22,000
Total Pastoral/ Liturgical	22,000
Fundraising Expense	
535000 - Fundraising Expense - Total	2,000
Total Fundraising Expense	2,000
Total Expense	1,174,693
Net Operating Income	-114,693
Net Income	-114,693

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