



## Saints Louis and Zelie Martin Parish

179 Summer Street, Somerville, MA 02143

617-666-2087

[www.stsmartinparish.org](http://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."*  
(1 Pt 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 worshipping the Almighty for years to come.

Sincerely in Christ,

*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*  
*Maria Bunker*



**Sts. Louis & Zelie Martin Parish**  
End of Year Report

<b>Parish Revenue</b>	<b>Actuals - 24</b>	<b>Actuals - 25</b>	<b>Budget -25</b>	<b>Variance</b>	<b>Budget -26</b>
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	-
<b>Total Parish Income</b>	<b>1,659,848</b>	<b>1,646,451</b>	<b>1,574,116</b>	<b>72,335</b>	<b>1,557,200</b>

<b>Parish Expenses</b>				-	
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	
<b>Total Parish Expenses</b>	<b>1,660,573</b>	<b>1,711,798</b>	<b>1,539,038</b>	<b>172,760</b>	<b>1,553,195</b>

<b>Net Income</b>	<b>(725)</b>	<b>(65,347)</b>	<b>35,078</b>	<b>(100,425)</b>	<b>4,005</b>
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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
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<b>Accounts payable</b>	<b>\$10,131</b>	<b>\$12,639</b>
<b>Deferred revenue</b>	<b>\$0</b>	

	<b>E466 - Saints Louis and Zelig Martin School (Rollup)</b>				
	<b>Year to date as of Jun-2025</b>				
Accounts	Actuals	Budget 2025	Variance \$	Variance %	
<b>Income</b>					
<b>Revenue and Other Support</b>					
<b>Contributions, Bequests &amp; Grants</b>					
<b>Grants</b>					
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%	
<b>Total Grants</b>	<b>195,100</b>	<b>10,000</b>	<b>185,100</b>	<b>1,851%</b>	
<b>Donations Other</b>					
412500 - Donations - Other - Total	3,322	0	3,322	0%	
<b>412501 - Catholic Schools Foundation - Total</b>					
412501 - Catholic Schools Foundation	303,860	0	303,860	0%	
412501 - Catholic Schools Foundation - (Revenue Sheet)	0	240,000	-240,000	-100%	
<b>Total 412501 - Catholic Schools Foundation - Total</b>	<b>303,860</b>	<b>240,000</b>	<b>63,860</b>	<b>27%</b>	
<b>Total Donations Other</b>	<b>307,182</b>	<b>240,000</b>	<b>67,182</b>	<b>28%</b>	
<b>Gifts and Bequests</b>					
412750 - Gifts And Bequests - Total	35,764	30,000	5,764	19%	
<b>Total Gifts and Bequests</b>	<b>35,764</b>	<b>30,000</b>	<b>5,764</b>	<b>19%</b>	
<b>Total Contributions, Bequests &amp; Grants</b>	<b>538,045</b>	<b>280,000</b>	<b>258,045</b>	<b>92%</b>	
<b>Fundraising Revenue</b>					
414004 - Misc. Fundraising Activities - Total	2,794	0	2,794	0%	
414006 - Fundraising - Other - Total	0	7,000	-7,000	-100%	
<b>Total Fundraising Revenue</b>	<b>2,794</b>	<b>7,000</b>	<b>-4,206</b>	<b>-60%</b>	
<b>Tuition and Fees</b>					
<b>Tuition Revenue</b>					
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%	
<b>Total Tuition Revenue</b>	<b>670,676</b>	<b>625,000</b>	<b>45,676</b>	<b>7%</b>	
<b>Fees</b>	<b>14,887</b>	<b>25,000</b>	<b>-10,113</b>	<b>-40%</b>	
<b>Fees - Other</b>	<b>1,645</b>	<b>0</b>	<b>1,645</b>	<b>0%</b>	
<b>Total Tuition and Fees</b>	<b>687,208</b>	<b>650,000</b>	<b>37,208</b>	<b>6%</b>	
<b>Interest and Dividend Income</b>					
416002 - Interest Income (Rollup)	3,518	3,600	-82	-2%	
<b>Total Interest and Dividend Income</b>	<b>3,518</b>	<b>3,600</b>	<b>-82</b>	<b>-2%</b>	
<b>Other Revenue</b>					
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%	
<b>Total Other Revenue</b>	<b>60,456</b>	<b>50,000</b>	<b>10,456</b>	<b>21%</b>	
<b>Total Revenue and Other Support</b>	<b>1,292,021</b>	<b>990,600</b>	<b>301,421</b>	<b>30%</b>	
<b>Total Income</b>	<b>1,292,021</b>	<b>990,600</b>	<b>301,421</b>	<b>30%</b>	
<b>Expense</b>					
<b>Salaries &amp; Benefits</b>					
Lay Salaries	950,554	744,273	206,281	-28%	
Lay Benefits	179,431	145,779	33,652	-23%	
<b>Total Salaries &amp; Benefits</b>	<b>1,129,985</b>	<b>890,052</b>	<b>239,933</b>	<b>-27%</b>	
<b>Professional Services</b>	<b>7,908</b>	<b>0</b>	<b>7,908</b>	<b>0%</b>	
<b>Total Program Activities</b>	<b>95,840</b>	<b>45,000</b>	<b>50,840</b>	<b>-113%</b>	

<b>Office Expense</b>					
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%
<b>Total Office Expense</b>		<b>31,387</b>	<b>42,800</b>	<b>-11,413</b>	<b>27%</b>
<b>Insurance Expense</b>					
519001 - Ins - Fire/Property		0	8,050	-8,050	100%
519005 - Property Insurance & Liability - Total		9,060	0	9,060	0%
<b>Total Insurance Expense</b>		<b>9,060</b>	<b>8,050</b>	<b>1,010</b>	<b>-13%</b>
<b>Facility Expense</b>					
<b>Facility/Maintenance Costs</b>					
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%
<b>Total Facility/Maintenance Costs</b>		<b>62,285</b>	<b>56,400</b>	<b>5,885</b>	<b>-10%</b>
<b>Utility Expense</b>					
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%
<b>Total Utility Expense</b>		<b>69,784</b>	<b>66,800</b>	<b>2,984</b>	<b>-4%</b>
<b>Total Facility Expense</b>		<b>132,069</b>	<b>123,200</b>	<b>8,869</b>	<b>-7%</b>
<b>Household</b>					
526000 - Hshld/Dining - Food - Total		13,084	0	13,084	0%
<b>Total Household</b>		<b>13,084</b>	<b>0</b>	<b>13,084</b>	<b>0%</b>
<b>Cafeteria Expense</b>					
526501 - Cafeteria Food - Total		17,050	0	17,050	0%
<b>Total Cafeteria Expense</b>		<b>17,050</b>	<b>0</b>	<b>17,050</b>	<b>0%</b>
<b>Other Expenses</b>					
532000 - Advertising Exp - Total		100	0	100	0%
<b>Total Other Expenses</b>		<b>100</b>	<b>0</b>	<b>100</b>	<b>0%</b>
<b>Bad Debt Expense</b>					
533002 - Tuition Bad Debt - Total		2,075	0	2,075	0%
<b>Total Bad Debt Expense</b>		<b>2,075</b>	<b>0</b>	<b>2,075</b>	<b>0%</b>
<b>Pastoral/ Liturgical</b>					
534001 - Charitable Works - Total		18,000	22,000	-4,000	18%
<b>Total Pastoral/ Liturgical</b>		<b>18,000</b>	<b>22,000</b>	<b>-4,000</b>	<b>18%</b>
<b>Fundraising Expense</b>					
535000 - Fundraising Expense - Total					
535000 - Fundraising Expense (Expense Input Sheet)		0	2,000	-2,000	100%
<b>Total 535000 - Fundraising Expense - Total</b>		<b>0</b>	<b>2,000</b>	<b>-2,000</b>	<b>100%</b>
535003 - Development Expense - Total		664	0	664	0%
<b>Total Fundraising Expense</b>		<b>664</b>	<b>2,000</b>	<b>-1,336</b>	<b>67%</b>
<b>Total Expense</b>		<b>1,457,221</b>	<b>1,133,102</b>	<b>324,119</b>	<b>-29%</b>
<b>Net Operating Income</b>		<b>-165,200</b>	<b>-142,502</b>	<b>-22,698</b>	<b>16%</b>
<b>Non-Operating Income</b>					
Non Operating Gain Loss on Investments		1,202	0	1,202	0%
<b>Total Non-Operating Income</b>		<b>1,202</b>	<b>0</b>	<b>1,202</b>	<b>0%</b>
<b>Non-Operating Expenses</b>					
Capital Acquisition & Improvement		189,462	0	189,462	0%

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

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# Archdiocese of Boston

Accounts	FY2026	
	E466 - Saints Louis and Zelig Martin School (Rollup)	
<b>Income</b>		
Revenue and Other Support		
Contributions, Bequests & Grants		
Grants		
412255 - Grants - Private - Total		
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
<b>Expense</b>		
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		

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

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