

Annual Report 2026



St. Paul's Parish
CAMBRIDGE, MA

SAINT PAUL'S PARISH
Parishioner Fiscal Report for 2026



Saint Paul's Parish
29 Mt. Auburn Street, Cambridge, MA 02138
617-491-8400

<https://www.stpaulsharvardsquare.org/>

*****indicates a required element per the Annual Report guidelines***

****Pastor's signature/initials**

A handwritten signature in black ink, appearing to read "R. Macle", is written over a horizontal line.

****FC Chair's signature/initials**

A handwritten signature in blue ink, consisting of a large, stylized "O" followed by a horizontal line, is written over a horizontal line.

To indicate review and approval

SAINT PAUL'S PARISH

Parishioner Fiscal Report for 2026

Fiscal Year 2026 Financial Highlights or Letter from the Pastor

Dear St. Paul Parishioners:

We are pleased to present the Saint Paul Community's Annual Financial Report for the fiscal year that ended on June 30, 2026. The Report covers in detail the financial condition of the St. Paul Community and presents a summary of operating and non-operating results, including capital expenditures and fundraising, for each of the three entities that make up our community, namely, St. Paul Parish, the Harvard Catholic Center and St. Paul's Choir School.

Our community is a vibrant community that offers participants a multitude of opportunities to deepen their faith. Our challenge as a Finance Committee is to provide the leadership that, as constituencies within our community grow and see greater programmatic needs and opportunities, ensures our financial resources will grow accordingly.

At the Parish, we are increasingly grateful to all who have used electronic giving on a regular basis. This is more efficient and helpful for all of us, as it provides a steady, uninterrupted flow of funds. This support and your generosity in the 2025-2026 Grand Annual Collection that raised over \$167,000, helped the Parish to realize net operating income of over \$356,000.

The Harvard Catholic Center showed a marked improvement in its financial performance, posting net operating income of \$140,804. The Center is the Catholic chaplaincy for Harvard University and other academic institutions in the area and provides evangelical services to undergraduates, the graduate communities, and young professionals. An increasing part of the Harvard Catholic Center is the Harvard Catholic Forum. The Forum offers lectures, discussion groups, non-credit courses, musical performances, and other programs in which the Catholic tradition engages science, scholarship, the professions, and the arts.

In FY2026, Saint Paul's Choir School experienced a shortfall in enrollment along with increased financial aid and rising benefits costs, resulting in an operating deficit of \$126,191. The School has increased its efforts in seeking individual donor donations and its outreach for grants and assistance from various foundations. Initial results are encouraging.

As noted above, the St. Paul Community achieved FY26 net operating income of over \$370,000. By contrast, in FY20, the St. Paul Community recorded a combined net operating loss of almost \$276,000.

Our investment portfolios continue to be managed through the Archdiocese. We are closely monitoring our investments and carefully thinking about how we might redeploy our current investments and manage and invest our future donations to mitigate risk.

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Turning to the non-operating/capital investment front, it will come as no surprise that our 100-year-old Church and our 35-year-old building need constant attention. We continue to strive to complete ongoing deferred maintenance, to protect the Church and modernize our other facilities. During the 2026 fiscal year, we spent \$633,000 on repair and maintenance projects. We were very much assisted with some of these capital expenses by your generous donations through the Inspiring Hope Campaign and various more recent gifts and bequests.

The bottom line is that in FY26, the St. Paul Community achieved a net surplus after all operating and non-operating items of over \$83,000, a significant improvement from the prior year's net deficit of over \$360,000. Thanks to your dedication, our financial performance is gradually improving.

The key factors in the gradual improvement of our finances also highlight the unpredictability of major donations and bequests. In this regard, all of us, including Fr. Salzmann, Deacon O'Donnell, Finance Committee members, past and current parishioners, choir school parents and the Harvard Catholic community, must promote and strengthen fundraising participation, beginning with our upcoming 2026-2027 Grand Annual Collection. We believe that our community's long history of annual operating deficits has ended and must remain ended. But our present revenue sources are simply not enough to meet our longer-term aspirations and our continuing capital needs. To address these challenges further, we anticipate making specific project-based fundraising requests in the coming months.

The Saint Paul Community is a vital Catholic presence in your lives and those of the Harvard University community. The challenges of our financial needs call for your prayerful consideration and our collective commitment, participation, and active giving.

Thank you in advance for your active financial support to the Saint Paul Community in the fiscal year 2027.

Sincerely in Christ,

Fr. Nathaniel Sanders
Temporary Administrator, Saint Paul Parish

List of Finance Council Members**

Frederick H. Grein, Jr. – Chair
David Dankens
Ken Froewiss
Catherine Grein

SAINT PAUL'S PARISH

Parishioner Fiscal Report for 2026

Saint Paul's Parish

Parishioners Fiscal Report for 2026

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PARISH REVENUE	FY 2026 Actuals	FY 2026 Budget	Variance to Budget	FY 2027 Budget
Offertory Collection	667,468	675,000	(7,532)	700,000
Grand Annual	167,216	150,000	17,216	150,000
Catholic Appeal	10,645	20,000	(9,355)	15,000
Gifts and Bequests	603,929	165,000	438,929	210,000
Fundraising	12,252	10,000	2,252	10,000
Tuition and Fees	12,988	7,500	5,488	10,500
Interest and Dividend Income	15,068	17,500	(2,432)	15,000
Sacramental Offering	24,457	25,000	(543)	25,000
Shrines, Candles and Flowers	8,082	10,000	(1,918)	10,000
Other Revenue	16,776	20,000	(3,224)	17,000
TOTAL REVENUE	1,538,881	1,100,000	438,881	1,162,500

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PARISH EXPENSES	FY 2026 Actuals	FY2026 Budget	Variance to Budget	FY 2027 Budget
Employee Compensation	556,204	453,264	102,940	496,619
Clergy Benefits	76,366	71,616	4,750	72,671
Total Program Activities	15,677	750	14,927	17,000
Office Expense	96,246	106,300	(10,054)	85,350
Insurance Expense	60,818	60,000	818	66,884
Facility Expense	267,328	224,500	42,828	279,500
Travel Expense	28,958	36,000	(7,042)	35,000
Cafeteria Expense	9,612	6,000	3,612	9,500
Other Expenses	43,296	36,750	6,546	46,000
Pastoral/ Liturgical	27,686	20,200	7,486	23,500
Fundraising Expense	187	10,000	(9,813)	5,000
TOTAL EXPENSES	1,182,375	1,025,380	156,996	1,137,024
NET OPERATING INCOME	356,506	74,620	281,885	25,476
NET Non-Operating Income	(492,544)	(205,000)	(287,544)	75,000
NET Income	(136,038)	(130,380)	(5,659)	100,476

(*) Explanations for Variances to Budget over \$10,000**

- Grand Annual: A truly successful 2026 campaign led to an overall increase in donation.
- Gifts and Bequests: Larger unplanned donations and bequests led to increase in donations.
- Employee Compensation: Additional staff and benefit expenses led to increase in spending.
- Total Program Activities: Reclassification of Travel expenses to Program Activities
- Office Expense: Decrease in expenditure and a vendor change led to overall budget savings.
- Facility Expenses: Snow removal and general building maintenance exceeded budget goals.

Recap Other Financial Information**

(As of June 30, 2026)

Parish Checking Account:	\$101,481.54
Parish RCAB Savings Account	\$402,333.08
Parish CIF Account	\$311,798.30
Outstanding Payables/Loan balances	\$317,543.03

SAINT PAUL'S PARISH

Parishioner Fiscal Report for 2026

Saint Paul's Choir School

Parishioners Fiscal Report for 2026

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SCHOOL REVENUE	FY 2026 Actuals	FY2026 Budget	Variance to Budget	FY2027 Budget
Contributions, Bequests & Grants	468,198	523,000	(54,802)	510,000
Fundraising Revenue	179,243	275,000	(95,757)	250,000
Tuition and Fees	499,450	647,300	(147,850)	602,800
Interest & Dividend Income	6,268	10,000	(3,732)	10,000
Sacramental Offerings	21,300	20,000	1,300	20,000
Other Revenue	157,066	97,000	60,066	133,000
TOTAL REVENUE	1,331,524	1,572,300	(240,776)	1,525,800

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SCHOOL EXPENSES	FY 2026 Actuals	FY2026 Budget	Variance to Budget	FY 2027 Budget
Salaries & Benefits	1,118,870	1,134,350	(15,481)	1,167,214
Professional Services	6,353	0	6,353	2,500
Total Program Activities	62,225	85,500	(23,275)	58,250
Office Expense	66,434	91,950	(25,516)	67,300
Insurance Expense	24,327	0	24,327	26,754
Facility Expense	68,975	67,300	1,675	68,250
Travel Expense	54,090	65,000	(10,910)	52,500
Cafeteria Expense	2,560	20,000	(17,440)	19,000
Other Expenses	6,912	5,000	1,912	10,000
Bad Debt Expense	6,248	5,000	1,248	5,000
Pastoral/ Liturgical	1,674	0	1,674	1,000
Fundraising Expense	39,048	47,000	(7,952)	40,000
TOTAL EXPENSES	1,457,715	1,521,100	(63,385)	1,517,768
NET OPERATING INCOME	(126,191)	51,200	(177,390)	8,032
NET Non-Operating Income	23,118	250,000	(226,882)	250,000
NET Income	(103,073)	301,200	(404,272)	258,032

(*) Explanations for Variances to Budget over \$10,000**

- Contributions, Bequests & Grants: Larger unplanned donations and bequests led to a shortfall.
- Fundraising Revenue: Reclassification of fundraising to Other Revenue
- Tuition and Fees: A shortfall of enrollment coupled with increase in financial aid.
- Other Revenue: Increased donations that were not categorized.
- Salaries & Benefits: Increased cost in benefits.
- Program Activities: Programs were cut due to lack of funding
- Office Expense: Insurance funds assisted in office supplies due to flood.
- Insurance Expense: Reclassification of insurance costs
- Travel Expense: Expenses for trip to France were well managed.
- Cafeteria Expense: Reclassification of food expenses.

Recap Other Financial Information**

(As of June 30, 2026)

School Checking Account	\$ 78,840.64
School RCAB Saving Account	\$619,673.20
School RCAB CIF IOF Account	\$238,334.77
Outstanding Payables/Loan Balances	\$708,830.00

SAINT PAUL'S PARISH

Parishioner Fiscal Report for 2026

Harvard Catholic Center Parishioners Fiscal Report for 2026

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HARVARD CC REVENUE	FY 2026 Actuals	FY2026 Budget	Variance to Budget	FY 2027 Budget
Contributions, Bequests & Grants	949,071	765,000	184,071	761,000
Tuition and Fees	28,150	3,000	25,150	30,000
Interest and Dividend Income	48,448	75,000	(26,552)	62,500
Other Revenue	7,977	5,000	2,977	9,000
TOTAL REVENUE	1,033,646	848,000	185,646	862,500

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HARVARD CC EXPENSES	FY 2026 Actuals	FY2026 Budget	Variance to Budget	FY 2027 Budget
Salaries & Benefits	380,263	370,342	9,921	386,282
Clergy Stipends & Benefits	103,411	122,602	(19,191)	124,594
Professional Services	70,167	70,000	167	70,000
Total Program Activities	63,116	27,500	35,616	25,000
Office Expense	77,978	88,100	(10,122)	85,800
Insurance Expense	36,491	0	36,491	40,129
Facility Expense	47,015	44,080	2,935	43,450
Travel Expense	106,059	90,500	15,559	79,350
Cafeteria Expense	875	0	875	0
Other Expenses	1,075	2,000	(925)	1,500
Pastoral / Liturgical	3,720	0	3,720	3,000
Fundraising Expense	2,673	2,000	673	1,000
TOTAL EXPENSES	892,843	817,124	75,719	860,105
NET OPERATING INCOME	140,804	30,876	109,928	2,395
NET Non-Operating Income	182,062	530,000	(347,938)	247,500
NET Income	322,866	560,876	(238,010)	249,895

(*) Explanations for Variances to Budget over \$10,000**

- Contributions, Bequests & Grants: An increase in donors and average annual contributions.
- Tuition and Fees: Typo in FY26 budget
- Interest & Dividend Inc: Savings portfolio did not meet expectations.
- Clergy Stipends & Benefits: Change in RCAB costs.
- Total Program Activities: A second retreat occurred that was unplanned.
- Office Expense: Vendor change led to overall budget savings.
- Insurance Expense: Reclassification of insurance costs
- Travel Expense: Variance from Harvard Catholic Forum events

Recap Other Financial Information** **(As of June 30, 2026)**

HCC Checking Account	\$ 82,945.75
HCC RCAB Saving Account	\$ 476,135.88
HCC RCAB CCF CIF Account	\$2,544,715.38
Outstanding Payables/Loan Balances	(\$ 40,268.00)