

*Futures*  
**START**  
*Here*



**IMMACULATE HEART OF MARY  
CATHOLIC SCHOOL**

**2021-2022  
ANNUAL REPORT**



# Our Mission

As a diverse Catholic community, Immaculate Heart of Mary School models Gospel values and strives to achieve excellence so as to develop positive, productive Christians serving society.

## From the Pastor and Principal

Dear Members of the Immaculate Heart of Mary Family:

As the cover of this report declares: futures start here! Our twice-recognized Blue Ribbon School of Excellence maintains its distinguished 64-year legacy as a leader in educating the whole child, providing exceptional instruction for young minds, inviting our students into a lifetime of discipleship and helping them mature into good and caring citizens. This past year, IHM School listened to the requests of its community and opened the doors to two lovely Pre-Kindergarten classes. Educating young four- and five-year olds has been tremendously rewarding, and we encourage families of young children to visit our campus and discover their educational home with us.

After a pause of several years necessitated by the pandemic, last year our School resumed its outreach to the world near and far with projects like Mercy Care Meal Kits, the Sandwich Project, collaboration with Margaret Harris Comprehensive School, and more. The Middle School students were also able once again to enjoy retreats with their teachers and peers, a long-standing IHM tradition that both faculty and students look forward to. These moments of service, connection, and faith-formation are what make IHM School the unique community that it is.

We give thanks to our donors who express their faith to our mission through gift-giving; to our volunteers who are so generous with their time and talent; and always to our teachers and staff who so selflessly give of themselves to help us raise the next generation of strong, loving, and wise disciples and citizens.

Your brother and sister in Christ's word and work,



A handwritten signature in black ink, appearing to read "Albert W. Jowdy".

Monsignor Albert W. Jowdy  
Pastor



A handwritten signature in black ink, appearing to read "Laura Y. Cichanski".

Laura Cichanski  
Principal

## Endowment Fund

A strong Endowment Fund is a vital component of our long-range strategic financial plan. Gifts to the school endowment or our endowed scholarships are an investment in the financial sustainability of IHM School. As these funds grow, the corpus remains in perpetuity while only the interest is drawn upon. Simply stated, gifts to our endowment will last forever! The IHM School Endowment Fund is held and managed by the Catholic Foundation of North Georgia.

Beginning Balance (as of 7/1/2021)	\$2,684,872.65
Contributions	\$30,005.00
Interest Earned	\$35,169.57
Management Fees	(\$21,503.61)
Realized/Unrealized Gains/Loss	(\$360,180.72)
Grants/Distributions	\$0.00
<b>Ending Balance (as of 6/30/2022)</b>	<b>\$2,368,362.89</b>

Donors:  
IHM Girl Scout Troop 12529  
Mr. & Mrs. Robert Zimmer



## Edward Barnsley '86 Memorial Scholarship

Endowed in 2012 by Diane Barnsley, this scholarship honors the life of her son, Edward (1971-1991), a 1986 IHM graduate. Annually, a scholarship is awarded to a 7th grader who exhibits an aptitude for, an interest in, or significant progress in creative writing. This fund is managed and held by the Catholic Foundation of North Georgia. This year's recipient was Vivian Mann '23.

Beginning Balance (as of 7/1/2021)	\$44,197.64
Contributions	\$0.00
Interest Earned	\$573.17
Management Fees	(\$511.36)
Realized/Unrealized Gains/Loss	(\$5,730.75)
Grants/Distributions	(\$1,000.00)
<b>Ending Balance (as of 6/30/2022)</b>	<b>\$37,528.70</b>

## Vivian Adan Eager Reader Scholarship

This scholarship honors the life of long-time IHM librarian Vivian Adan who had an 18-year career at IHM School prior to her sudden passing in 1997. Her daughters, Vivian Adan Lowe and Alicia Adan Harwell, founded this scholarship a number of years ago. Through their generosity and support of a one-day giving event, the fund was fully endowed in 2018, allowing the school to make the first award in May 2021. Teachers and the librarian nominate students in 5th grade who demonstrate a voracious passion for reading. The nominees are tasked with an essay, and the winner is selected by the administration. This year's recipient was Beckett Poole '25. This scholarship is held and managed by the Catholic Foundation of North Georgia.

Beginning Balance (as of 7/1/2021)	\$46,378.47
Contributions	\$2,136.54
Interest Earned	\$614.31
Management Fees	(\$544.60)
Realized/Unrealized Gains/Loss	(\$6,263.56)
Grants/Distributions	(\$1,000.00)
<b>Ending Balance (as of 6/30/2022)</b>	<b>\$41,321.16</b>

Donors:  
IHM School  
Alicia Adan Harwell  
Vivian Adan Lowe



## Additional Grants

We are thankful for our relationships with the foundation and organizations listed below and the grants we received this year. Grants provide funding for specific projects, programs, and tools that enhance our programming. Thank you for partnering with us!

Conrads Family Education Fund, \$5,000.00 (unrestricted operational needs)  
Catholic Foundation of North Georgia, \$1,000.00 (Pre-K Program needs)

## *Funding Sources*

Tuition & Fees	\$4,503,835
Tuition Assistance	
Archdiocesan Aid	\$68,000
GRACE Scholars	\$120,950
IHM	\$249,195
Student Services	
Before & After School Program	\$168,853
Cafeteria	\$135,555
Miscellaneous	\$68,659
Eagle Fund	\$253,181
Home & School	\$97,389
Grants	\$8,000
Restricted Donations	\$0
Investments	
Savings	\$22,693
Endowments	(\$301,916)
Rental	\$27,000
<b>Total Revenue</b>	<b>\$5,422,233</b>



## *How Funds are Utilized*

Salaries & Benefits	\$3,529,817
Financial Aid Awards	\$249,195
Instructional Resources	\$245,615
Technology	\$208,924
Student Services	\$160,912
Advancement, Admissions, & Marketing	\$82,762
Home & School	\$44,789
Facilities	\$702,862
Administrative & General Expenses	\$68,657
Capital Improvements	\$160,763
<b>Total Expenses</b>	<b>\$5,454,296</b>



**Net Revenue** **(\$32,063)**

*Each of you should use whatever gift you have received to serve others,  
as faithful stewards of God's grace in its various forms.  
1 Peter 4:10*