

# OLA

Our Lady of the Assumption  
Catholic School

OLA



2019-2020  
ANNUAL REPORT

# FINANCIALS

OLA School Financial Report for the Fiscal Year Ending June 30, 2020

## STATEMENT OF ACTIVITIES

REVENUES	
Tuition and Fees	\$5,365,576
Less: Tuition Assistance	-\$173,981
Archdiocesan Block Grant	\$45,000
GRACE Scholars	\$48,563
Goizueta Scholarship	\$1,000
Annual Fund	\$363,679
Clare Foundation Grant	\$105,034
I-Give Catholic	\$10,997
Inclusion Program	\$54,861
Home and School	\$516,504
Ancillary Services	\$31,558
Cafeteria Income	\$384,635
ECP Income	\$183,780
Capital Campaign	\$642,642
Interest Income	\$41,791
Endowment Contribution	\$18,245
CFNGA Scholarship Fund Contributions	\$16,915
Knights of Columbus Contribution	\$15,119
Other Income	\$100,268
<b>Total Revenues</b>	<b>\$7,772,184</b>
EXPENSES	
Salaries and Benefits	\$4,627,835
Instructional	\$356,781
Administrative	\$158,874
Advancement	\$22,152
Facilities	\$284,923
Technology	\$269,931
ECP	\$75,191
Cafeteria	\$422,609
Ancillary Services	\$2,641
Home and School	\$165,046
Capital Projects	\$139,033
Payments to OLA Church	\$116,000
Capital Loan Interest and Billings	\$142,814
<b>Total Expenses</b>	<b>\$6,783,830</b>
<b>Net Surplus</b>	<b>\$988,355</b>
Capital Principal Payments	\$326,949
Capital Income in Reserves	\$172,879
Income/Interest on Savings/Endowments	\$92,076
Operating Surplus	\$396,451
<b>Cost to Educate</b>	<b>\$10,842</b>
<b>Cost of Tuition</b>	<b>\$9,220</b>
<b>Tuition Gap</b>	<b>\$1,622</b>

## STATEMENT OF FINANCIAL POSITION

ASSETS	
Cash - Operating	\$340,417
Operating Reserve Fund	\$1,603,568
Capital Reserve Fund	\$813,942
Goizueta Fund	\$102,059
Pierce Reading Program Fund	\$41,208
Teacher Fund	\$164,979
PPP Loan	\$821,665
Endowment	\$71,817
CFNGA Scholarship Funds	\$528,731
Knights of Columbus Endowment	\$155,391
Accounts Receivables	\$47,124
Building	\$6,601,742
Furnishings and Equipment	\$88,651
<b>Total Assets</b>	<b>\$11,381,295</b>
LIABILITIES	
Defferred Tuition Revenue	\$166,275
Accrued Payroll and Benefits	\$244,867
Deposit and Loan Borrowing	\$3,246,530
PPP Loan	\$821,665
Reserved Restricted Funds	\$100,000
Other Liabilities	\$50,606
<b>Total Liabilities</b>	<b>\$4,629,943</b>
<b>Net Assets</b>	<b>\$6,751,352</b>

# ADVANCEMENT

We would like to extend a special thank you to all the families who participated in the 2019-2020 Annual Fund. We are pleased to announce total parent participation was 94%. This year's support of the Annual Fund helped to build-out our new first grade classroom, replace roofs, provide funds to increase the number of Chromebooks and iPads, enabling all students to have a school-issued device, and provide tuition assistance to those in need due to the pandemic.

We would also like to recognize everyone who served in a leadership role for the year. Special thanks go to:

**Parent chairs** Chris and Joli Murtha (Jude and James)

**Grandparent chairs** Frank McCloskey and Debbie Jones (Holland and Emory Balkcom and Anna Goff)

### Grade Level Captains

- Lexy Mizell (Pre-K)
- Mandy Prophater (K)
- Ashlyn Gioia (1st)
- Maura Morrison (2nd)
- Caroline Fedor (3rd)
- Catherine Dorr (4th)
- Cari Davidson (5th)
- Shannon Euart (6th)
- Michelle Mancini (7th)
- Cathy Underwood (8th)

### PARENT PARTICIPATION BY HOMEROOM

PKA	93%	3B	93%
PKB	86%	4A	100%
PKC	100%	4B	100%
KA	100%	5A	100%
KB	93%	5B	91%
KC	81%	5C	100%
KD	94%	6A	90%
1A	100%	6B	83%
1B	100%	6C	95%
2A	100%	7A	91%
2B	96%	7B	91%
2C	96%	8A	71%
3A	93%	8B	87%

**TOTAL PARTICIPATION: 94%**

### GRANT AWARDS

- The David R. and Margaret C. Clare Foundation (STEM)
- Conrads Family Educational Fund (general)
- Goizueta Foundation (scholarship)

*The halls were empty of students, but they certainly weren't quiet this summer. Construction was in full swing on the new first-grade classroom. The new classroom is located at the old front entrance next to the other first-grade classrooms.*

