

## Letter of HOPE and Thanksgiving

Greetings from Queen of Angels Catholic School!

It is my pleasure to share with you the 2020-2021 annual report, highlighting many of the successes we have had in the past year. This definitely has been a year of unknowns and challenges but thanks to your prayers and continued support we continue to persevere in a year where the theme of HOPE guided us and allowed for a successful school year. Despite the lingering effects of the pandemic, our goals continue to be to Encounter Christ, Empower Students, and Engage Community.

When COVID-19 required us to suspend in-person learning in March of 2020, our faculty and staff pivoted, and within a week had created a wonderful education program for students. As we began the new school year, these dedicated men and women used the experience they had gained to create two platforms for learning - both in-person as well as students at home. We utilized a variety of technologies to make this happen and became a 1:1 school with Chromebooks in the hands of every student in grades 3-8, a key to our success. New for the 2021-2022 school year will be the establishment of a new fiber optic cable for upgraded internet service, security cameras on the QA fields, and new Chrome devices at every grade level.

As a Catholic school, I am most pleased that despite the guidelines that were in place, we were able to continue the pursuit of "spiritual excellence" through weekly Mass, Adoration, Reconciliation, service projects, retreats, and opportunities to share the faith with the greater community. Per our tagline, the goal to "Encounter Christ" is at the foundation of all we do so that we can prepare students for their roles in high school, their parishes, communities, and ultimately for eternity.

This report highlights the generosity of so many individuals who have supported the advancement efforts of Queen of Angels. It is remarkable that during the pandemic we reached an unprecedented 100% participation by our families, faculty, and staff. In addition, the overwhelming support of the Gala on the Green has allowed for the vision of refurbishing the primary pod to become a reality. We are extremely grateful for these gifts, as well as the gifts of time, talents, and prayers shared throughout the year.

Throughout the 21 years that Queen of Angels Catholic School has served the greater community, we are very fortunate to have the strong traditions and foundation due to the efforts so many of you have made. These will forever be cherished and passed on and supported by new families who enroll at our school and grow to love Queen of Angels!

On behalf of the administration, faculty, students, and families of Queen of Angels, Thank You!

We look forward to another wonderful year.

God Bless,



## *The Importance of the Annual Fund*

Gifts to the Annual Fund impact every aspect of Queen of Angels Catholic School by supporting the operating budget and ensuring excellence in teaching, availability of programs, and care of our beautiful facility. These annual gifts enable Queen of Angels to offer students opportunities with state of the art technology, the visual and performing arts, STREAM education, spiritual formation, and enriching experiences that prepare them for life.

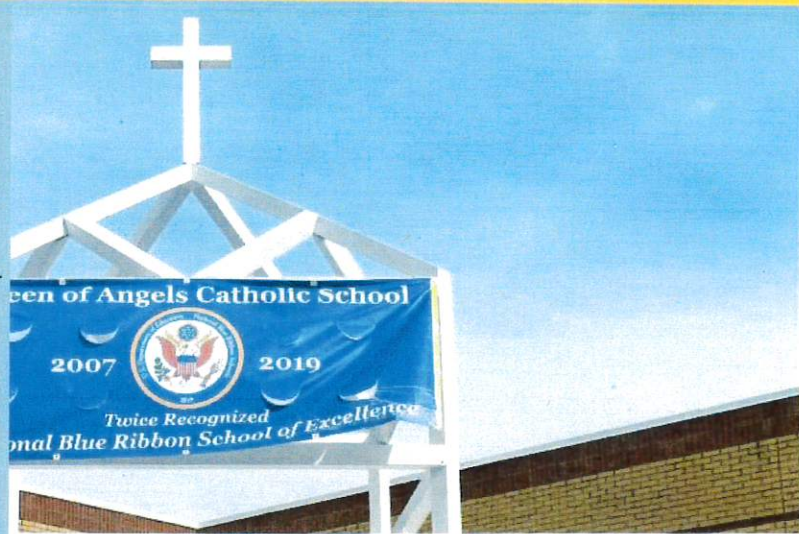
**We are grateful to the donors who contributed to the 2020-2021 Annual Fund**

- **Financial Goal: \$250,000**
- **Parent Participation: 100%**
- **Faculty & Staff Participation: 100%**

### **2020-2021 School Statistics**

- **Enrollment: 496**
- **Families: 330**
- **Faculty & Staff: 66**
- **Parishes and Faith Communities: 18**

Queen of Angels was built in the late 1990s in response to the overwhelming need for Catholic education. Costs associated with construction were partially funded by the issuance of bonds through the Fulton County Development Authority. Funds are also allocated to each school at the discretion of the Archdiocese to allow for tuition to be subsidized. Queen of Angels is grateful to the parishes throughout the Archdiocese of Atlanta for their investment in and support of Catholic Education.



## 2021-2022 Financial Information

### 2020-2021 Revenue

Tuition - Gross	\$4,455,246
Less Financial Aid	(\$341,630)
Enrollment Fees	\$161,315
Activity Fees	\$92,225
Archdiocesan Subsidy for Financial Aid	\$50,000
Financial Aid - GRACE Scholars	\$94,580
Archdiocesan Subsidy for Construction Debt	\$7,137,000
PPP Loan	\$675,698
Development	\$386,428
Facility Rental, Other	\$40,153
Interest Income	\$185,307
Auxiliary Revenue Activity	\$297,449
Student Services	\$904
<b>Total Revenue</b>	<b>\$13,234,675</b>
<b>Development</b>	
Annual Appeal	\$199,893
Donations*	\$48,828
Special Event Revenue**	\$126,899
Home & School	\$10,808
<b>Total Development</b>	<b>\$386,428</b>

\*All Directed Contributions

\*\*Includes Gala &amp; QA Great Giveaway Proceeds

### Expenses

Salaries and Benefits	\$3,812,806
Instructional	\$164,632
Administrative	\$104,837
Development and Fundraising	\$27,698
Facility	\$353,503
Student Services	\$27,677
Auxiliary	\$170,422
Technology	\$298,983
Depreciation	\$438,876
Archdiocesan Assessments	\$16,864
Endowment Fund	\$50,000
<b>Total Expenses</b>	<b>\$5,466,298</b>
<b>Net Income</b>	<b>\$7,768,377</b>

<b>Cost to Educate (CTE)*</b>	<b>\$10,621</b>
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<b>Tuition</b>	<b>\$8,950</b>
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<b>Gap</b>	<b>\$1,671</b>
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\*CTE does not include Development Revenue or Auxiliary Expenses

\*\*Financial information included in the 2020-2021 Annual Report may differ once annual audit report is finalized.

### Assets

Cash and Cash Equivalents	\$468,324
Funds on Deposit with CENGI	\$2,707,489
Accounts Receivable, net	\$2,989,963
Beneficial Interest in Assets Held by Foundation	\$760,328
School Store Inventory	\$133,411
Property and Equipment, net	\$5,984,862
Other	\$68,962
<b>Total Assets</b>	<b>\$13,113,338</b>

### Liabilities

Accounts Payable and Accrued Expenses	\$354,480
Deferred Tuition and Fees	\$4,381,241
Loan Payable	\$10,976
Note Payable to CENGI	\$1,475,000
<b>Total Net Liabilities</b>	<b>\$6,221,698</b>

### Net Assets

Without Donor Restrictions	\$4,620,653
With Donor Restrictions	\$2,270,987
<b>Total Net Assets</b>	<b>\$6,891,640</b>

<b>Total Liabilities And Net Assets</b>	<b>\$13,113,338</b>
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