

ANNUAL REPORT: 2021-2022 (July 1, 2021-June 30, 2022)

INCOME		
Tuition	1,856,919	
Less Financial Aid	-484,279	
Archdiocese Subsidy Financial Aid	205,000	
GRACE Financial Aid	109,417	
Archdiocesan Welcome Grant	6,000	
Interest Income	5,580	
Other Income	120,779	
Enrollment Fees	61,045	
Activity Fees	58,841	
Student Services	67,676	
Athletics	21,630	
PTO (Home & School)	149,005	
Archdiocese Subsidy Grants (mortgage principal, Bus & STREAM Lab)	659,224	
EANS 1 (Emergency Aid for Non-public Schools Federal Grant) via GA DOE	42,825	
Advancement		
Annual Fund	160,772	
Other Gifts (Fundraising)	3,870	
Restricted Gifts	2,137	
Scholarships	1,200	
Endowment Contributions:		
School Endowment	10,465	
Grizzard Endowment	505	
Verso L' Alto Endowment (New)	25,073	
Endowment Gains/Loss:		
School Endowment Loss	-39,159	
Grizzard Endowment Loss	-20,337	
Verso L' Alto Endowment Loss	-2,581	
Total Revenue:	3,021,606	
EXPENSES		
Salaries and Benefits	1,702,008	
Instructional	87,486	
Administrative & General	30,006	
Student Services	152,559	
Facilities (R&M)	54,847	
Facilities Improvement Projects (one-time)	13,709	
Property Insurance	40,769	
Utilities	74,465	
Advancement	24,026	
Mortgage Interest Expense	12,163	
Technology	84,715	
Physical Education and Athletics	10,607	

PTO	149,005	
Total Expenses:	2,436,367	
Extraordinary Expenses: Bus Purchase and Reserve Deposit	-93,738	
*Archdiocese Grant		
Operating Expenses:	2,342,629	
Retained Earnings:	585,239	
Cost to Educate	11,103	211
Average tuition	8,809	
Shortfall	2,294	
<u>Current Reserve Funds as of June 30, 2022</u>		
Capital Savings	152,230	
General Savings	229,218	
General Scholarship Savings	104,797	
Jamie Hughes Scholarship	43,539	
Bus & STREAM Lab Savings (Funded by Archdiocese)	288,099	
Catholic Foundation of North Georgia Endowments:		
School Endowment	278,575	
Grizzard Endowment	113,054	
Verso L' Alto (New)	22,480	
Total Reserve Funds	1,231,993	
<u>Capital Loan:</u>		
Mortgage Loan (Archdiocese of Atlanta) as of June 30, 2021	491,285	
Mortgage Loan (Archdiocese of Atlanta) as of June 30, 2022	0	
Net Reduction:	491,285	
<i>*Mortgage paid from cash reserves, donations</i>		
<i>& Archdiocese Subsidy Grant. See Principal's message</i>		
<u>PTO Fundraising Spotlight (figures included in the above) :</u>		
Online Auction & Raffle	89,814	
Fundraising Events	49,168	
Used Uniforms	5,045	
Dues	4,978	
Miscellaneous	0	
Gross Total Raised:	149,005	