



75th
Anniversary
1945-2020

SAINT MARY'S CATHOLIC SCHOOL
2020-2021 Annual Report

A Message to the Saint Mary's Community...

Dear Saint Mary's Community,

Many loving greetings in Christ! There truly are not enough "thank yous" in the world to express my gratitude for all of the generosity and support poured out upon our school throughout this past year. Amid a pandemic and a year full of challenges, we have seen immense blessings and bountiful rewards.

On behalf of our students, faculty, and staff, I want to express our sincerest gratitude for your continued support and commitment throughout this past year. Many of you have given to the Annual Fund, our designated scholarship funds, and have also continued to support the GRACE Scholars program. The number of people who participated in the GRACE Scholars program with a redirection of their Georgia tax liability was overwhelming! More than \$112,000 was redirected to Saint Mary's School, benefitting 40 students this past year.

In addition, as some of you may or may not know, the school continues to hold a mortgage from the construction of the school in 2002. This year alone, through your very generous gifts combined with the Archdiocese Matching Grant, we were able to reduce the mortgage by \$272,856, which leaves us with a balance of just under \$500,000. Just five years ago, we owed over \$1.5 million dollars on our mortgage. Why am I telling you this? I want you to know how far your donations have gone and how prudent we are being with our funds to ensure that we are good stewards of the resources with which we are being given.

To maintain the outstanding tradition that Saint Mary's has long been known for, we must rely on you. As you review this Annual Report, please consider the different giving opportunities listed and prayerfully consider how you can help support our school community. Every gift matters, and every gift helps provide the resources needed to ensure our future financial viability and the educational excellence of Saint Mary's Catholic School.

Thank you for your prayers, commitment, dedication, and for your generosity. May God continue to bless each of us as we all continue to grow in Courage, Wisdom, and the Love of God!

Lovingly in Christ,

Jenny Pittgers
Principal

2020-2021 Revenue & Expenses

INCOME

Tuition	\$1,814,122
Less Financial Aid	\$-452,075
Archdiocese Subsidy Financial Aid	\$195,000
GRACE Financial Aid	\$113,749
Archdiocesan Welcome Grant	\$14,500
Interest Income	\$3,914
Other Income (Includes PTO donations to operating)	\$102,289
Enrollment Fees	\$60,681
Activity Fees	\$28,003
Student Services	\$46,599
Athletics	\$8,752
PTO (Home & School)	\$92,396
Payroll Protection Plan (PPP) Forgiven	\$289,873
*Archdiocese Subsidy Capital Grant (mortgage principal)	\$100,000
Advancement	
Annual Fund	\$139,196
Restricted Gifts	\$260,489
Scholarships	\$11,350
Endowment Contributions	\$12,070
School Endowment Income/Gains	\$74,142
Grizzard Endowment Income/Gains	\$22,516
Total Revenue:	\$2,937,566

EXPENSES

Salaries and Benefits	\$1,596,227
Instructional	\$49,384
Administrative & General	\$24,473
Student Services	\$38,751
Facilities (R&M)	\$51,160
Facilities Improvement Projects (one-time)	\$48,247
Property Insurance	\$39,571
Utilities	\$63,350
Advancement	\$18,412
Capital and Mortgage Interest Expense	\$24,144
Technology	\$75,517
Physical Education and Athletics	\$7,058
PTO	\$91,811
Total Expenses:	\$2,128,108
Retained Earnings:	\$809,459
Extraordinary Income:	
Archdiocese Subsidy Capital Grant	\$-100,000
PPP Loan (Forgiven and released to income)	\$-289,873
CARES Act Funding	\$-28,913
Gift towards debt	\$-100,000
Gift of stock towards debt (\$100,00 Applied in July 2021)	\$-107,804
Adjusted Earnings	\$182,869



Cost to Educate	Average Tuition	Shortfall Per Student
\$9,991	\$8,758	\$1,233

Current Reserve Funds as of June 30, 2021

Capital Savings	\$161,400
General Savings	\$291,681
General Scholarship Savings	\$104,014
Debt Reduction Savings (\$100,000 applied July 2021)	\$155,330
Jamie Hughes Scholarship	\$43,214
Catholic Foundation of North Georgia Endowments:	
School Endowment	\$326,110
Grizzard Endowment	\$134,573
Total Reserve Funds	\$1,216,322

CAPITAL LOAN

Mortgage Loan (Archdiocese of Atlanta) as of June 30, 2020	\$764,140
Mortgage Loan (Archdiocese of Atlanta) as of June 30, 2021	\$491,285
Net Reduction:	\$-272,856

**Mortgage paid from cash reserves, donations & Archdiocese Subsidy Grant*

PTO Fundraising Spotlight (figures included in the above):

Online Auction & Raffle	\$59,312
Fall Fundraiser	\$27,514
Used Uniforms	\$1,585
Dues	\$3,400
Miscellaneous	\$585
Gross Total Raised:	\$92,396

*Archdiocese Subsidy Capital Grant is a matching grant renewed & given to St. Mary's School by Archbishop Hartmayer in honor of Father James Miceli, the long-time former pastor of Saint Mary's Church. The Archdiocese will match the first \$100,000 of principal payments towards the mortgage and was applied directly. This grant is recorded as income on the financial statements.