Dear Friends in Christ,

In 2012, the Commonwealth of Virginia approved a 65% tax credit for donations made to approved scholarship foundations that provide educational grants to needy students wishing to attend eligible private schools. In response to this significant opportunity, the Diocese of Arlington Scholarship Foundation (DASF) was created to support scholarships for new students from families that meet the financial need requirements established by the Commonwealth of Virginia and who wish to attend a diocesan Catholic school.

To date, the DASF has helped more than 1,000 students-in-need realize the dream of attending a Catholic school in our Diocese, something their families never imagined would be possible. Across the Diocese, in all of our 37 parish schools and 4 Diocesan high schools, these students are receiving an excellent education rooted in the Gospel of Jesus Christ that prepares them to live lives rooted in Faith and dedicated to the service of others. I work closely with our Diocesan schools to ensure that as many families as possible are able to take advantage of these scholarship funds and I can share that the effect across the diocese is truly transformational.

You can help give a child the gift of a Catholic education when you contribute to this scholarship program. Qualified donations are eligible for a 65% Virginia State tax credit, as well as a charitable tax deduction on the remaining 35%. This insert provides an annual financial statement as evidence of our stewardship of gifts received by the Foundation. Please see the second page of this insert for information about how to become a qualified contributor. You can also visit our website or contact us directly for more information. Thank you for considering this opportunity.

Sincerely in Christ,

Joseph E. Vorbach III, PhD, MEd
Superintendent of Schools

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**Statement of Financial Position**

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2019</th>
<th>June 30, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,221,358</td>
<td>$812,503</td>
</tr>
<tr>
<td>Prepaid expense and other assets</td>
<td>$642</td>
<td>$11,695</td>
</tr>
<tr>
<td>Total assets</td>
<td>$1,233,000</td>
<td>$824,398</td>
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<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued expenses</td>
<td></td>
<td>$4,338</td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td></td>
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<tr>
<td>Unrestricted</td>
<td>$53,043</td>
<td>$772</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>$1,168,957</td>
<td>$819,288</td>
</tr>
<tr>
<td>Total net assets</td>
<td>$1,222,000</td>
<td>$820,060</td>
</tr>
<tr>
<td>Total liabilities and net assets</td>
<td>$7,777,000</td>
<td>$844,988</td>
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</tbody>
</table>

**Statement of Activities**

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th>For the year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2019</td>
<td>June 30, 2018</td>
</tr>
<tr>
<td>Contributions</td>
<td>$2,026,280</td>
<td>$1,684,745</td>
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<tr>
<td>Investment income</td>
<td>$67,992</td>
<td>$56,819</td>
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<tr>
<td>Total revenue</td>
<td>$2,094,272</td>
<td>$1,741,564</td>
</tr>
<tr>
<td>Program distributions</td>
<td>$1,443,209</td>
<td>$1,673,339</td>
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<tr>
<td>General, administrative and fundraising expenses</td>
<td>$373,724</td>
<td>$332,240</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$1,816,933</td>
<td>$1,545,579</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$74,204</td>
<td>$401,940</td>
</tr>
</tbody>
</table>

* Donations made to the Foundation are to be distributed within one academic year.

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“I am so happy to help a needy student attend a Catholic school in our diocese and receive a substantial tax benefit for my donation.”

— FY19 donor to the DASF

“We are grateful that our daughter receives a scholarship from this foundation. It helps us to provide our children with a quality Catholic education, something that would otherwise not be possible.”

— Parent of scholarship recipient

Please give the gift of a Catholic education and receive most of your donation back through federal and state tax savings!
Frequently Asked Questions

What's great about tax credits?
A tax credit allows you to subtract the amount of the credit—dollar for dollar—from the total amount you owe the state in taxes, not from taxable income. YOU DO NOT NEED TO ITEMIZE IN ORDER TO USE TAX CREDITS!

How are donations limited?
Non-business donors must contribute a minimum of $500. For individuals, including married couples, the maximum donation is $125,000 per person per tax year. Business entities, including sole proprietorships, have no donation limits.

What kind of donations qualify for the tax credit?
Eligible donations include cash, checks or marketable securities. IRA RMD distributions also qualify for this program.

How do I qualify for a tax credit?
In order to receive the tax credit, donors must request a preauthorization for their donation from the Virginia Dept of Education, who will issue and mail donors a Preauthorization Notice. The preauthorization is valid for 180 days. Donations made without a Preauthorization Notice will not be eligible for the tax credit.

Which students receive these scholarships?
First time students must be new Virginia residents entering K–12 or transferring from a public school and financially qualify annually under the specified poverty guidelines.

Follow these steps to get your tax credit:

1a. Contact our office for a Preauthorization Request Form or

1b. Go online to download a Preauthorization Request Form
do.ee.virginia.gov/school_finance/scholarships_tax_credits

2. Please follow the instructions on the Preauthorization Request Form and mail the form to the VA DOE at:

   Virginia Department of Education
   23rd Floor Attn: Scholarship Tax Credit Program
   P.O. Box 2120
   Richmond, VA 23218-2120
   VA DOE will then send you a Preauthorization Notice for your donation.

3. Once you receive the Preauthorization Notice from the VA DOE (form has a 6 character code at the top), complete Part 1 of this form, sign it and mail it with your check to:

   Diocese of Arlington Scholarship Foundation
   200 North Glebe Road, Suite 811
   Arlington, VA 22203

4. Please make checks payable to: Diocese of Arlington Scholarship Foundation or D.A.S.F. If the donation is marketable securities, please contact us for a stock donation form and instructions.

5. An acknowledgment letter from the Diocese of Arlington Scholarship Foundation will be sent to you for your charitable tax deduction.

6. The Virginia DOE will send a tax credit certificate directly to you. The tax credit may be claimed for the same tax year in which the donation is made. Any unused tax credits may be carried over the next five succeeding tax years or until the total amount of the credit has been taken, whichever is sooner.

Can a particular school or schools be designated to receive my donation to the DASF?
No, this tax credit program does not permit DASF Funds to be earmarked to a particular school.

Sharing in gratitude for their many blessings, DASF Leadership donors provided an inspiring example of stewardship through their extraordinary giving. Below please find the FY19 DASF leadership donors:

   Ryan Ellis LLC
   Ann and Joe Guiffre
   Laxmi and Atul Jain
   Linda and Charles McDonough
   Barbara and Mark Moreau
   Debra and Steven Rossi
   Susan and Karl Salnoske
   Wendy and Vic Sellier
   Dorinda and Geoff Verhoff

Thank you to all our DASF donors!
Every gift is an investment in the future of our faith, and a meaningful way to support needy children by enabling them to attend a Catholic School in our diocese.

Contact: Jeanne Combos
703-841-2764 • jeanne.combos@arlingtondiocese.org
www.arlingtondiocese.org/Scholarship-Foundation