



# DIOCESE of ARLINGTON

## SCHOLARSHIP FOUNDATION

### ANNUAL FINANCIAL REPORT

#### Dear Friends in Christ,

The Diocese of Arlington Scholarship Foundation (DASF) was created in 2012 to support scholarships for new students from low-income families who wish to attend a diocesan Catholic school. The DASF is part of the Virginia Education Improvement Scholarship Tax Credit Program, and scholarship recipients must meet the financial requirements established by the Commonwealth of Virginia.

Our schools integrate our Faith into every subject as the essential element of a superior Catholic education. This is the Catholic school difference that more than 17,000 students across the Diocese are able to experience, many because of the scholarships made available through this program.

To date, the DASF has helped more than 1,700 students-in-need realize the dream of attending a Catholic school in our diocese. Our generous donors expand the educational opportunities for these young people while also receiving the benefit of federal and state tax savings. Qualified donations to the DASF are eligible for a 65% Virginia State tax credit as well as a charitable tax deduction on the remaining 35%. You do not need to itemize on your tax return to qualify for the state tax credit.

Each year the need for funding grows to support new and current students. It is not too late for you to contribute in 2025! Please consider participating. More than \$3 million in scholarships are made possible by generous support of the Diocese of Arlington Scholarship Foundation.

See the information below or visit our website for information about how to donate. I thank you very sincerely for considering this tax-advantaged opportunity to support Catholic education in our diocese.

Sincerely in Christ,

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

#### DIOCESE OF ARLINGTON SCHOLARSHIP FOUNDATION, INC. FINANCIAL HIGHLIGHTS

##### STATEMENT OF FINANCIAL POSITION

As of June 30	2025	2024
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,147,108	\$ 1,093,990
Prepaid expense and other assets	1,398	53,843
<b>Total assets</b>	<b>\$ 1,148,506</b>	<b>\$ 1,147,833</b>
<b>LIABILITIES</b>		
Accrued expenses	\$ 2,666	\$ 4,711
<b>NET ASSETS</b>		
Total net assets	1,145,840	\$ 1,143,122
<b>Total liabilities and net assets</b>	<b>\$ 1,148,506</b>	<b>\$ 1,147,833</b>

##### STATEMENT OF ACTIVITIES

As of June 30	2025	2024
<b>REVENUES</b>		
Contributions	\$ 3,162,190	\$ 2,507,176
Investment income	(981)	(5,779)
<b>Total revenue</b>	<b>\$ 3,161,209</b>	<b>\$ 2,501,397</b>
<b>EXPENSES</b>		
Program distributions	\$ 2,850,228	\$ 3,169,765
Administrative & fundraising	308,263	242,484
<b>Total expenses</b>	<b>\$ 3,158,491</b>	<b>\$ 3,412,249</b>
<b>Change in net assets</b>	<b>\$ 2,718</b>	<b>\$ (910,852)</b>

Complete audited financial statements are available upon request.

