



Diocese of Arlington Scholarship Foundation

Annual Financial Report: June 30, 2022

Dear Friends in Christ,

Since its inception in 2012, the Diocese of Arlington Scholarship Foundation (DASF) has supported 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 nearly 1,400 students-in-need realize the dream of attending a Catholic school in our diocese. By the grace of God and with the generous support of our DASF donors, enrollment in our schools has increased 10% in the last two years. In 44 schools across the diocese, students develop a personal relationship with Christ while receiving an exceptional education. They go forth from these experiences with a sincere desire to positively affect the world around them by leading a charitable, Christ-centered life. More than 130 of our graduates have gone on to pursue religious vocations.

Each year the need for funding grows in order to support new students while allowing current students to continue receiving tuition support. You can help expand this wonderful education opportunity! This scholarship program benefits both the giver and the receiver in a special way, as qualified donations are eligible for a 65% Virginia State tax credit, as well as a charitable tax deduction on the remaining 35%.

Please see the information below or visit our website for information about how to make a donation. With continued support for the DASF, seeds will continue to be planted in the hearts and minds of our students and they will bring faith, hope and wisdom to the world. I thank you in advance 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



Statements of Financial Position

	June 30, 2022	June 30, 2021
Assets		
Cash and cash equivalents	\$2,621,022	\$1,816,569
Prepaid expense and other assets	23,689	160
Total assets	\$2,644,711	\$1,816,729
Liabilities		
Accrued expenses	\$ 300	—
Net assets		
Without donor restrictions	\$85,196	\$75,980
With donor restrictions *	2,559,215	1,740,749
Total net assets	\$2,644,411	\$1,816,729
Total liabilities and net assets	\$2,644,711	\$1,816,729

Statements of Activities

	For the year ended June 30, 2022	For the year ended June 30, 2021
Contributions	\$3,405,250	\$2,964,713
Brokerage and investment expenses	(6,866)	(6,412)
Total revenue	\$3,412,116	\$2,958,301
Program distributions	\$2,384,625	\$2,120,925
General, administrative and fundraising expenses	199,809	188,894
Total expenses	\$2,584,434	\$2,309,819
Change in net assets	\$827,682	\$648,482

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

It's not too late to apply to receive your 65% tax credit for 2022!
Please follow these steps below:

1. Contact our office for a Preauthorization Request Form or download a copy at www.arlingtondiocese.org/Scholarship-Foundation.
2. Please follow the instructions on the Preauthorization Request Form and email the completed, signed form to DASF@arlingtondiocese.org and we can upload this form to VA DOE on your behalf and email the approval form to you.
3. Once you receive the Preauthorization (Approval) Notice (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 stock or marketable securities, please contact us for a stock donation form and instructions. **NOTE:** Charitable distributions from IRAs are accepted, however these may be subject to a limit on the tax credit amount. Please consult your tax advisor for guidance on your own specific circumstance.
5. The Diocese of Arlington Scholarship Foundation will send each donor an acknowledgment letter for their donation, along with a copy of the Virginia tax credit certificate for their tax return.



Contact: **Jeanne Combos**

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www.arlingtondiocese.org/Scholarship-Foundation
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