



**2023 - 2024 SFO Renewal Application**



August 29, 2022

Mr. Manny Diaz, Jr.  
Commissioner of Education  
Office of the Commissioner  
Turlington Building, Suite 1514  
325 West Gaines Street  
Tallahassee, FL 32399

Dear Commissioner Diaz,

We respectfully submit our application to serve as a Scholarship Funding Organization in 2022-23 under ss. 1002.394, 1002.395, 1002.40, and 1002.411, Florida Statutes, and look forward to answering any questions you may have.

Step Up For Students served 84,936 of Florida's most economically disadvantaged students on the Florida Tax Credit Scholarship Program last year. The average household income for a family of four was \$43,164, with 63% of students identifying as Black or Hispanic, and 45% living in a single-parent household. department's researcher has reported that these students were the lowest academic achievers from the public schools they left behind and that they are continuing to achieve the same annual standardized test score gains as students of all income levels nationally.

In addition to the Florida Tax Credit Scholarship Program, Step Up For Students served 25,314 students with unique abilities on the Family Empowerment Scholarship for Students with Unique Abilities Scholarship Program, 80,226 through the Family Empowerment Scholarship Program, 385 students through the Hope Scholarship Program, and 1,726 students through the Reading Scholarship Accounts program.

Your department should take pride in the breadth of learning options that Florida, its school districts, and a network of more than 2,000 participating private schools provide to parents. We remain dedicated to assuring the FTC Scholarship, Family Empowerment Scholarship, Hope Scholarship, and New Worlds Reading Scholarship Accounts programs are administered faithfully and transparently. We welcome your feedback as we work to serve Florida students.

Sincerely,

A handwritten signature in black ink that reads "Doug Tuthill".

Doug Tuthill  
President

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[www.stepupforstudents.org](http://www.stepupforstudents.org)

**ST. PETERSBURG OFFICE • 1901 Ulmerton Road, Suite 180, Clearwater, FL 33762 • 813.258.2700**  
**JACKSONVILLE OFFICE • 4655 Salisbury Road, Suite 400, Jacksonville, FL 32256 • 904.247.6033**

**Step Up For Students  
Participation Renewal For Scholarship Funding Organization  
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# NONPROFIT SCHOLARSHIP FUNDING ORGANIZATION

## PARTICIPATION RENEWAL



If your nonprofit charitable organization desires to participate, please complete this form and submit it to the **Department of Education** with information as requested below. If you have any questions, contact the Office of Independent Education and Parental Choice at: Telephone **(850) 245-0502** or FAX **(850) 245-0875** or by mail to: 325 W. Gaines Street, Suite 1044, Tallahassee, FL 32399-0400.

**SUBMIT BY: SEPTEMBER 1, 2022**

### INFORMATION REQUIRED ABOUT YOUR ORGANIZATION

Step Up For Students - Florida, Inc.

*(Name of Organization)*

Joe Pfountz

jpgfountz@sufs.org

(904) 352-2246

*(Principal Contact)*

*(E-mail)*

*(Phone)*

*(Fax)*

4655 Salisbury Road

*(Mailing Address)*

Suite 400

*(Mailing Address Cont.)*

Jacksonville

32256

*(City)*

*(Zip Code)*

Doug Tuthill

*(Name of Principal Officer or Legal Representative)*

### CHARITABLE SFO ASSURANCES / VERIFICATION

**WHICH BEST DESCRIBES YOUR ORGANIZATION?** (Circle one)

Municipal (serving one city or county)

Regional

Statewide

**WHICH SCHOLARSHIP PROGRAM(S) DOES YOUR ORGANIZATION PLAN TO ADMINISTER?**

- Florida Tax Credit Scholarship Program
- Family Empowerment Scholarship
- Hope Scholarship Program
- New Worlds Reading Scholarship Program

**TO BE CONSIDERED AS AN ELIGIBLE SFO, PLEASE SUBMIT THE FOLLOWING DOCUMENTATION TO THE DEPARTMENT OF EDUCATION:**

- A signed IEPC SFO-2 form
- A copy of your IRS Determination Letter as a 501(c)(3) not for profit organization
- A copy of your organization's incorporation and registration with the Florida Division of Corporations, Office of the Secretary of State
- Level 2 criminal background screening results for owners and operators

- A description of your organization's financial plan that demonstrates sufficient funds to operate throughout the school year
- A description of the geographic region that the organization intends to serve and an analysis of the demand and unmet need for eligible students in that area
- The organization's organizational chart
- A description of the criteria and methodology that the organization will use to evaluate scholarship eligibility
- A description of the application process, including deadlines and any associated fees
- A description of the deadlines for attendance verification and scholarship payments
- A copy of the organization's policies on conflict of interest and whistleblowers
- A surety bond or letter of credit in an amount equal to the amount of the undisbursed donations held by the organization based on the annual report provided to the Auditor General and the Department of Education and conducted by an independent certified public accountant (s.1002.395(6)(m), F.S.). The amount of the surety bond or letter of credit must be at least \$100,000.00, but no more than \$25 million
- The organization's completed IRS Form 990 (due no later than November 30)
- A copy of the statutorily required audit to the Department of Education and Auditor General
- An annual report that includes the number of students who completed applications, by county and by grade, the number of students who were approved for scholarships, by county and by grade, and the number of students who received funding for scholarships within each category, by county and by grade, as well as the amount of funds received, the amount of funds distributed in scholarships, and an accounting of remaining funds and the obligations of those funds
- A detailed accounting of how the organization spent the administrative funds, *if applicable*

**PLEASE RESPOND TO THE FOLLOWING QUESTIONS:**

- I have read and agree to comply with Florida Administrative Code 6A-6.0960 related to the Florida Tax Credit Scholarship Program
- I have read and agree to comply with Florida Statutes Section 1002.385, Section 1002.395, Section 1002.40 and Section 1002.411, if applicable
- I will notify the Department of Education within 7 days if personal or corporate bankruptcy is filed within the next year
- I have not filed for personal or corporate bankruptcy in a corporation of which I owned more than 20 percent in the last 7 years

**I HEREBY ATTEST THAT AS THE PRINCIPAL OFFICER OF THE ABOVE NAMED SCHOLARSHIP FUNDING ORGANIZATION ALL OF THE DOCUMENTATION SUBMITTED AND INFORMATION PROVIDED AS A RESULT OF THIS FORM IS TRUE AND CORRECT.**

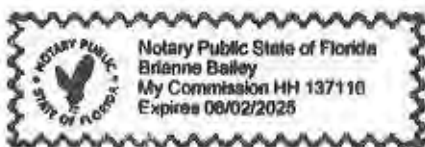
  
 \_\_\_\_\_  
 Signature of Principal Officer

Doug Tuthill

\_\_\_\_\_  
 Please print or type signature name

08/29/2022  
 \_\_\_\_\_  
 Date

NOTARIZATION ENCOURAGED



  
 2 Brianna Bailey

8/29/2022

**FOR DOE PURPOSES ONLY:**

Date Received: \_\_\_\_\_

Received by: \_\_\_\_\_

Action: \_\_\_\_\_

Authorization: \_\_\_\_\_ Date: \_\_\_\_\_

SFO Notified: \_\_\_\_\_ DOR Notified: \_\_\_\_\_ DABT Notified: \_\_\_\_\_

*NOTE: Section 1002.395, F.S., requires the Department of Education to annually notify the Department of Revenue and the Division of Alcoholic Beverages and Tobacco of the Department of Business and Professional Regulation with a list of eligible Scholarship Funding Organizations by March 15<sup>th</sup>.*



Department of the Treasury  
Internal Revenue Service

P.O. Box 2508, Room 4010  
Cincinnati OH 45201

In reply refer to: 4077556534  
Aug. 12, 2011 LTR 4168C 0  
59-3649371 000000 00

00025515  
BODC: TE

STEP UP FOR STUDENTS INC  
% JOHN F KIRTLEY  
337 S PLANT AVE  
TAMPA FL 33606-2325



008932

Employer Identification Number: 59-3649371  
Person to Contact: SHARON LENARD  
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your July 18, 2011, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in July 2000.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.


Please refer to our website [www.irs.gov/eo](http://www.irs.gov/eo) for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.

4077556534  
Aug. 12, 2011 LTR 4168C 0  
59-3649371 000000 00  
00025516

STEP UP FOR STUDENTS INC  
% JOHN F KIRTLEY  
337 S PLANT AVE  
TAMPA FL 33606-2325

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,



Cindy Thomas  
Manager, EO Determinations



# N0000000/090

Wilson W. Wright

Requestor's Name

217 South Adams Street

Address

Tallahassee, FL 32301 224-5169

City/State/Zip

Phone #

Office Use Only

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

00 FEB 18 AM 10:11

FILED

APPROVED

### CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. The National Education Development Fund, Incorporated  
(Corporation Name) (Document #)
2. \_\_\_\_\_  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

- Walk in       Pick up time \_\_\_\_\_       Certified Copy
- Mail out       Will wait       Photocopy       Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input checked="" type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

600003139316--2  
-02/18/00--01020--025  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

*will wait*

Examiner's Initials

*2-18-00 7-3*

**ARTICLES OF INCORPORATION  
OF  
THE NATIONAL EDUCATION DEVELOPMENT FUND, INCORPORATED**

ARTICLE I NAME

The name of the corporation shall be:  
**THE NATIONAL EDUCATION DEVELOPMENT FUND, INCORPORATED**

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

00 FEB 18 AM 10:11

APPROVED  
AND  
FILED

ARTICLE II PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be:

601 North Ashley Drive, Suite 500  
Tampa, Florida 33602

ARTICLE III PURPOSE(S)

The corporation shall be a not-for-profit entity and no economic benefit shall accrue to any member of this corporation. The corporation is being formed for the purpose of providing economic and other assistance (usually acting as an intermediary) to private schools (as opposed to public schools operated by a school system) which carry out their educational missions from physical facilities located in inner city areas of municipalities located throughout the United States and which are also, in large part, not-for-profit institutions.

ARTICLE IV MANNER OF ELECTION OF DIRECTORS

The corporation's affairs and its assets shall be carried out and maintained by a Board of Directors having not less than one nor more than seven members. The members of the Board of Directors shall be elected annually in January of each year by the majority vote of the members of the corporation, each member being entitled to one vote. Cumulative voting shall not be permitted in the election of directors. Vacancies occurring on the Board of Directors may be filled, until the next election of directors, by appointment by virtue of majority action of the then members of the Board of Directors. Members of the Board of Directors of the corporation need not be members of the corporation.

ARTICLE V INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and Florida street address of the initial registered agent are:

WILLIAM T. KIRTLEY, Esq.  
2940 South Tamiami Trail  
Sarasota, Florida 34239

ARTICLE VI INCORPORATOR

The name and address of the Incorporator to these Articles of Incorporation are:

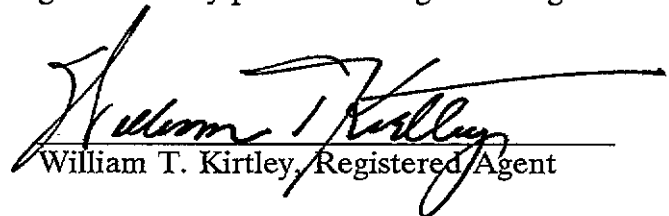
WILLIAM T. KIRTLEY, Esq.  
2940 South Tamiami Trail  
Sarasota, Florida 34239

IN WITNESS WHEREOF, these Articles of Incorporation have been executed as of the 16th day of February, 2000.

  
\_\_\_\_\_  
William T. Kirtley, Incorporator

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated: February 16, 2000

  
\_\_\_\_\_  
William T. Kirtley, Registered Agent



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Return to Detail Screen](#) /

[Return to Detail Screen](#)

## Events

### STEP UP FOR STUDENTS-FLORIDA, INC.

**Document Number** N00000001090  
**Date Filed** 02/18/2000  
**Effective Date** None  
**Status** Active

Event Type	Filed Date	Effective Date	Description
AMENDED AND RESTATEDARTICLES/NAME CHANGE	01/10/2022		OLD NAME WAS : STEP UP FOR STUDENTS, INC.
AMENDMENT AND NAME CHANGE	01/06/2011		OLD NAME WAS : THE FLORIDA SCHOOL CHOICE FUND, INCORPORATED
AMENDMENT AND NAME CHANGE	06/01/2000		OLD NAME WAS : THE NATIONAL EDUCATION DEVELOPMENT FUND, INCORPORATED

[Return to Detail Screen](#)

# *State of Florida*

## *Department of State*

I certify from the records of this office that STEP UP FOR STUDENTS-FLORIDA, INC. is a corporation organized under the laws of the State of Florida, filed on February 18, 2000.


The document number of this corporation is N00000001090.

I further certify that said corporation has paid all fees due this office through December 31, 2022, that its most recent annual report/uniform business report was filed on February 28, 2022, and that its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

*Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capital, this  
the Twelfth day of August, 2022*



  
Secretary of State

Tracking Number: 4038131493CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>

## **Step Up For Students**

### **Level 2 Background Screening Results for Operators and Owners**

The background screenings for all owners and operators are satisfactory and are on file with the Florida Department of Law Enforcement. Step Up For Students' officers are Doug Tuthill, Joe Pfountz, Lesley Searcy and Anne White. Shafayet Imam will be installed as an officer in fall 2022 and has a satisfactory background screening on file with the Department as of August 2022.

**Step Up For Students, Florida Only**  
**3 Year Plan - Income Statement by Category**

Each Year, Step Up For Students prepares a detailed three year projection of its revenues and expenses. The income statement for the SFO application year is highlighted. Each year's budget targets a net operating margin between 1 - 4% and provides for capital investment to support future growth and stability of the programs.

The senior leadership team participates in the budgeting process and the board of directors reviews and approves the budgets before the beginning of each fiscal year. Monthly financial results are published and shared with the senior leadership team and board of directors, allowing for timely corrective action when needed. Additionally, to prepare for the unknown and to account for potential risk, a contingency budget is captured within the budget process, and unforeseen expenditures are managed through this budget item. The contingency is reflected in the 'other' line item.

Our revenue sources include administrative allowance from the FTC, FES Income Based, FES Special Needs, Hope and Reading programs. Each program's revenue and expenses are accounted for separately in the general ledger via fund accounting, and separate bank accounts are maintained for each program's scholarship funds. For FTC, Hope, and Reading programs, we recognize an administrative allowance of 3% of all scholarships funded. For FES and Special Needs we recognize an administrative allowance of 2.5%. These administrative allowances are used to fund operating expenses related to administering the programs which include application and reimbursement processing costs. Additionally, we have planned grant income which provides funding for additional advocacy initiatives that will help to broaden awareness of the program. The last revenue source is included in 'other income', and is related to our philanthropic efforts, where we plan to fundraise non-tax credit donations which can be used on expenditures that further the mission of the organization.

<b>Fundraising Cap</b>	<b>\$874M</b>	<b>\$874M</b>	<b>\$874M</b>
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12 Months ending June 30, 2023			
Operating Revenues	2023 Operating Budget	2024 Annual Plan	2025 Annual Plan
Florida Tax Credit Administrative Allowance	19,699,811	22,489,515	25,604,313
FES - EO Administrative Allowance	14,493,282	15,811,968	17,072,315
FES - UA Administrative Allowance	13,136,541	15,445,407	16,707,308
Grants	35,000	35,000	35,000
Hope Scholarship Administrative Allowance	118,414	122,555	126,845
New World Reading Administrative Allowance	773,606	812,291	852,905
Other Income	1,226,541	1,287,868	1,352,261
<b>Total Revenues</b>	<b>\$49,483,195</b>	<b>\$56,004,604</b>	<b>\$61,750,947</b>

Operating Expenses	2023 Operating Budget	2024 Annual Plan	2025 Annual Plan
Salaries, wages and benefits	29,418,024	33,295,037	36,711,268
Occupancy	438,942	452,110	465,674
Insurance	393,928	413,624	434,306
Voice and data	3,052,593	3,454,895	3,809,384
Travel	657,695	690,580	725,109
Dues, Fees & Subscriptions	1,349,126	1,416,582	1,487,411
Professional Services	363,500	381,675	400,759
Marketing/Advertising	1,760,453	1,848,476	1,940,899
Contract Services	4,220,538	4,509,432	4,818,100
Equipment	45,875	48,169	50,577
Postage & Delivery	89,879	94,373	99,092
Printing & Reproduction	171,235	179,797	188,787
Software Licenses	608,576	639,005	670,955
Conferences & Seminars	108,480	113,904	119,599
Training	188,912	198,358	208,275
Employee Recruitment	156,100	171,710	188,881
Sponsorship/Tradeshows	167,895	176,290	185,104
Bank Fees	322,470	560,046	617,509
Milestone and Company Events	76,100	79,905	83,900
Interest Expense	12,248	11,000	11,000
Supplies	133,482	140,156	147,164
Depreciation	1,871,534	2,000,000	2,400,000
Other	1,000,000	1,500,000	1,500,000
<b>Total Operating Expenses</b>	<b>\$46,607,585</b>	<b>\$52,375,123</b>	<b>\$57,263,754</b>

<b>Net Income/(Loss)</b>	<b>\$2,875,610</b>	<b>\$3,629,481</b>	<b>\$4,487,193</b>
<b>Net Income % of Revenue</b>	5.8%	6.5%	7.3%

<b>Capital expenditure</b>	<b>\$3,662,649</b>	<b>\$4,500,000</b>	<b>\$5,500,000</b>
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**Step Up For Students  
Operational Cash Flow 2023 Plan**

The financial planning process includes operational cashflow projections. Cash on hand is approximately 61 days of expenses at June 30, 2023.

No. of Days Operating Cash on Hand at June 30, 2023	67
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<b>Operating Cash at July 1, 2021</b>	<b>\$11,460,709</b>
<b>Operating Revenue</b>	
Tax Credit Allowance	19,818,225
ESA Allowance	13,910,147
FES Allowance	14,493,282
Grants	35,000
Other Income	1,226,541
<b>Net Cash Received From Revenue</b>	<b>49,483,195</b>
<b>Operating Expenses</b>	
Departmental Operating Expenses	44,736,051
Capital Expenditure	3,662,649
<b>Net Cash For Operating Expenses</b>	<b>48,398,700</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>1,084,495</b>
<b>Operating Cash At June 30, 2023</b>	<b>\$12,545,204</b>



**Step Up For Students**  
**SCHOLARSHIP CASH FLOW 2023 Plan**

Scholarship cash flow is also projected during the planning process. During the 2022 - 2023 school year, Step Up For Students will serve approximately 91,321 students between the FTC and Hope programs. To determine the amount of total scholarship payments for the year, Step Up balances the desire to maximize scholarship payments with the uncertainty associated with estimating the actual number of students that will take advantage of their scholarship awards and the need to reserve enough funds to make the following year's first scholarship payment. As a safeguard to ensure sufficient scholarship cash is available, Step Up For Students maintains a \$60 million line of credit which can be used to bridge any gap between scholarship commitments and available funds.

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	2023 Total
<b>Opening Cash &amp; Cash Equivalents</b>	<b>\$275,320</b>	<b>\$377,483</b>	<b>\$422,714</b>	<b>\$361,459</b>	<b>\$460,557</b>	<b>\$385,535</b>	<b>\$442,617</b>	<b>\$529,516</b>	<b>\$450,585</b>	<b>\$482,049</b>	<b>\$388,458</b>	<b>\$399,829</b>	<b>\$275,320</b>
Gross Donations	42,231	45,231	47,181	123,925	65,976	91,036	91,525	71,003	49,575	63,324	29,999	13,996	<b>735,002</b>
Hope Transfer	60,165												
<b>Net Donations</b>	<b>102,396</b>	<b>45,231</b>	<b>47,181</b>	<b>123,925</b>	<b>65,976</b>	<b>91,036</b>	<b>91,525</b>	<b>71,003</b>	<b>49,575</b>	<b>63,324</b>	<b>29,999</b>	<b>13,996</b>	<b>795,167</b>
Scholarship Payments	(233)	-	(108,436)	(24,827)	(140,998)	(33,954)	(4,626)	(149,934)	(18,111)	(156,915)	(18,628)	-	<b>(656,662)</b>
Payments Received from Schools													-
Line of Credit													-
<b>Balance at end of month <sup>1</sup></b>	<b>\$377,483</b>	<b>\$422,714</b>	<b>\$361,459</b>	<b>\$460,557</b>	<b>\$385,535</b>	<b>\$442,617</b>	<b>\$529,516</b>	<b>\$450,585</b>	<b>\$482,049</b>	<b>\$388,458</b>	<b>\$399,829</b>	<b>\$413,825</b>	<b>\$413,825</b>

**Additional Information:**

<sup>1</sup> SUFS maintains a \$60 million line of credit to cover any shortfalls.

## Step Up For Students

### Geographic Regions Served and Demand/Unmet Need for Eligible Students in the Area

Step Up For Students intends to continue serving Florida students statewide in any of the 67 counties for the 2022-23 school year. Step Up operates statewide and has seen a growing demand for scholarships which has been evidenced by an increasing number of applications each year.

Our programs have a broad range, with many of them in the vast majority, if not all, counties. We plan to share with families in every county each of our scholarship programs.

In 2014-15, 120,215 students started applications for a Florida Tax Credit Scholarship, and 75,859 awarded. This season ended with a waitlist.

In 2015-16, 125,115 students started applications, and 91,575 students were awarded an FTC scholarship. This season ended with a waitlist.

In 2016-17, 166,189 students started applications, and 122,013 students were awarded an FTC scholarship. This season ended with a waitlist.

In 2017-18, 179,388 students started applications, and 121,949 students were awarded an FTC scholarship.

In 2018-19, 170,063 students started applications, with 99,727 students awarded an FTC scholarship. This season ended with a waitlist.

In 2019-20, the addition of the Family Empowerment Scholarship Program (FES) resulted in a single application for both the Florida Tax Credit Scholarship Program and the Family Empowerment Scholarship Program (FES). 198,045 students started applications, 107,809 students were funded through the FTC program, and approximately 18,000 students were funded through the FES program.

In 2020-21, 176,305 students started applications, with 140,565<sup>1</sup> students were funded through the two income-based programs.

In 2021-22, 231,220 students started applications, with 163,722 students funded through an income-based scholarship.

As of August 28, 2022, 266,453 students had started an application for the 2022-23 school year, and 212,146 had been awarded an income-based scholarship.

The Family Empowerment Scholarship for Students with Unique Abilities (formerly Gardiner) annually has demand exceeding program capacity, resulting in a waitlist for each year of the program. As of August 28, 2022, 84,209 students had started an FES-UA Application, with 61,271 students awarded and 7,486 students waitlisted for a scholarship.

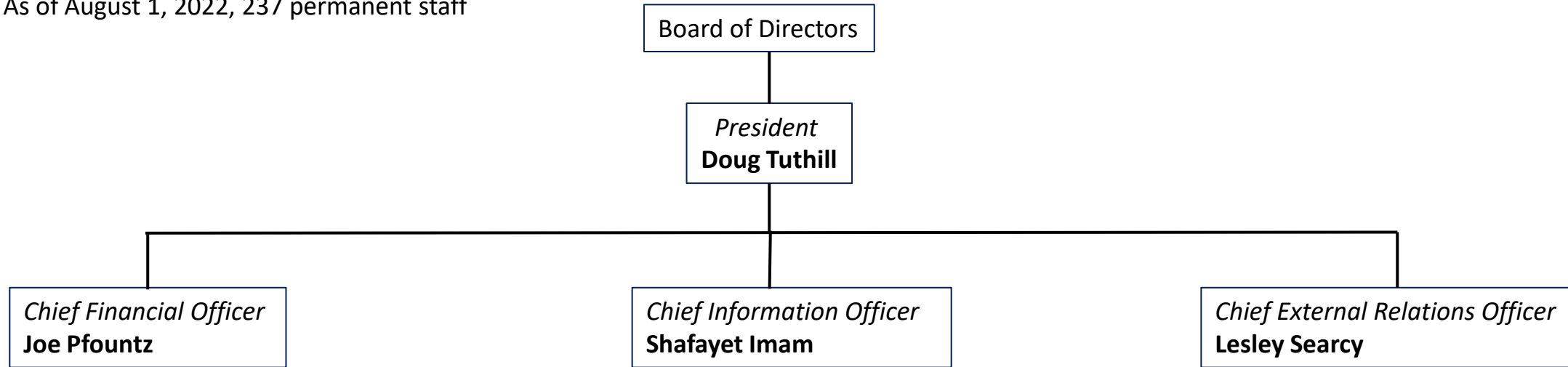
Year over year growth of both applying and awarded students demonstrates continued demand for our programs across the state. Ongoing interest in our programs continues to reflect the unmet needs of eligible students statewide who would like to participate in our programs.

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<sup>1</sup> Please note: A previous number for funded students for income-based scholarships in the 2020-21 school year was underreported.

# Step Up For Students Inc - Florida Organization Chart

As of August 1, 2022, 237 permanent staff



*Chief Financial Officer*  
**Joe Pfountz**

Responsibilities:

- Financial record keeping, planning & strategy
- Donation receipt & scholarship payments
- Internal controls & risk management

*Chief Information Officer*  
**Shafayet Imam**

Responsibilities:

- Development of customized application, scholarship processing, and learning exchange software
- Data Security

*Chief External Relations Officer*  
**Lesley Searcy**

Responsibilities:

- Research & Policy development
- Communications
- Legislative & Regulatory issues
- Community relationships
- Advocacy
- School partnerships
- Parent Outreach
- Marketing
- Stakeholder relationships
- Public Affairs
- Scholarship promotion & outreach
- Donor events
- Public relations

## **Step Up For Students**

### **The Application Process, Deadlines and Associated Fees**

#### **Florida Tax Credit Scholarship Program**

Families interested in receiving the Florida Tax Credit scholarship submit an online application in advance of the school year. Application start dates and deadlines are established each year.

In keeping with the guiding statute, renewing families receive priority and awards are granted on a first-come, first-served basis. The application process for renewing applicants begins prior to that for new families. For the 2022-23 school year, renewing families were able to begin applying in April 2022 and new families were able to begin applying in late spring 2022. Children in foster or out-of-home care or who are a dependent of military families may apply at any time during the year.

#### **Eligibility/Priority**

##### *Age Eligibility:*

Students entering Kindergarten must be 5 on or before September 1.

Students entering first grade must be 6 on or before September 1.

##### *Income Eligibility:*

- If the student is on the direct certification list
- If the student's household income level does not exceed 400 percent of the federal poverty level. *An income chart by household size for the 2022-23 school year is attached at the end of this document.*
- If the student or a member of the student's household receives SNAP, TANF or FDPIR
- If the student is currently placed or during the previous fiscal year was placed in foster care or out-of-home care
- As of July 1, 2020, if the student initially receives a scholarship based on the criteria above, they remain eligible until they graduate from high school or turn 21 years old, whichever occurs first, regardless of their household income level. This is referred to as "once-in/always-in."

##### *Priority:*

Scholarships are awarded on a first-come, first-served basis with priority given to renewal families followed by new families with the greatest financial need.

Priority is as follows:

- Renewal families
- New applicants with a household income that is at or under 185 percent of the federal poverty level or who are in foster care or out-of-home care.
- New applicants with a household income over 185 percent of the federal poverty level. *An income chart by household size for the 2022-23 school year is attached at the end of this document.*

#### **Methodology for Evaluating Income Eligibility**

- *Direct Certification*  
Direct certification is the process by which the SFO certifies children who are members of households receiving assistance under SNAP, based on information provided electronically by the State/ local agency administering those programs.

Eligibility is extended to all children in a household if one member has been directly certified as eligible under the Assistance Programs. These children are also considered directly certified.

Because of year-long duration of eligibility, households are not required to report changes in their categorical eligibility status.

- The Step Up For Students online application, at the time the applicant completes the application, submits a bundle of data to the SNAP database housed at the Department of Education, and returns a YES or NO if a student on the application is found to be in the SNAP database.
  - Applications that are directly certified do not require any additional income validating documentation.
- *Receipt of SNAP, TANF or FDPIR*  
Demonstration of any member of the household receiving one of these benefit services from the State of Florida.

Validating documentation is the most recent document from the SNAP, TANF or FDPIR agency showing the names of the household members, the address and the valid date of the benefit.

- *Once-In / Always-In*  
A student who was found eligible and received a scholarship in the 2019-20 school year or after, having not graduated or turned 21 years-of-age is considered eligible for a scholarship.
- *Determination by income*  
For the 2022-23 school year income eligibility was based on total gross household income, annualized by the frequency of receipt of the different sources of income. Income validation may include one or more of the documents listed as Income Validation Documents on the attached *Acceptable Document Listing* found at the end of this document.

Questions regarding different sources of income are listed on the application, and validating documentation varies depending on the income source. Please see the attached *Acceptable Document Listing*.

Members of the family unit are identified on the application along with the type and amount of income for each member.

Household income calculation are based on gross income. Gross income is defined as the full amount of pay before taxes or other deductions and includes:

- Gross wages or salary
- Tips
- Commissions
- Incentives, bonuses and/or overtime that is regular and recurring
- Holiday, vacation, PTO and/or sick pay
- Medical, dental and/or vision benefits paid directly to the employee
- Per diem pay
- Housing allowance

If the total annualized income for all adult members of the economic unit is less than or equal to the approved income cap guidelines for a household of that size (see Eligibility chart below), the family is considered to be income eligible. After being determined eligible, the student will be awarded a scholarship in the priority order outlined in statute.

Beginning with the 2023-24 school year, Step Up For Students will be integrating trained software into our income-based application processing system. This trained software will help Step Up make more informed and accurate income eligibility decisions by not only reviewing data provided by families, but also utilizing

independent government data, such as census data, to assess how likely a family is to be income eligible. Using independent government data to help verify family-supplied data will provide Step Up a higher level of confidence in our eligibility determinations. We will conduct thorough audits when the software reveals an inconsistency between the independent government data and the data submitted by families.

Using trained software and independent government data to help us more accurately verify family eligibility for income-based scholarships will reduce the risk of human error and fraud and allow families to receive eligibility determinations in a more timely manner.

- **Other sources of categorical eligibility**

- *Foster or out-of-home care*

- A student who is/was placed at any time in foster care or out-of-home care during the current or previous state fiscal year may be eligible.

A child in foster care is defined by the following:

“Foster care” means care provided a child in a foster family or boarding home, group home, agency boarding home, childcare institution, or any combination thereof, as defined by s. 39.01(30).

A child in out-of-home care placement is defined by the following:

“Out-of-home” means a placement outside of the home of the parents or a parent, as defined by s. 39.01(55).

“Out-of-Home Care” means the placement of a child in licensed and non-licensed settings, arranged, and supervised by the department or contracted service provider, outside of the home of the parent, as defined by DCF Rule: 65C-30.001 Definitions. (18).

These students may apply at any time during the school year and will receive a scholarship as long as funds are available. In order to apply after the regular application processing season closes applicants are directed to call our hotline at 877-735-7837 for assistance.

Acceptable validating documentation for these students is:

- a copy of the official state placement papers
- a copy of the current Foster Care license
- a copy of the court documents demonstrating placement of the child with a relative caregiver

Additionally, children who are indicated as part of the Migrant Education Program (MEP), who are under the Runaway and Homeless Youth Act, who are identified as homeless and residing with another household are considered to be categorically income eligible.

## **Application Process Fees and Deadlines**

There is no application or appeal fee.

Step Up For Students operates under the priority mandated in Florida statute 1002.395 using a rolling admissions-style process with deadlines established based on historical trends in application volumes and utilization rates, and also as funding becomes scarce. At the point where funding becomes scarce, any qualified applicants will be placed on a wait list. Wait List students can become awarded if and when previously awarded students decline the scholarship and/or additional funding becomes available. If funding becomes available after the application period has closed, applicants may request an incomplete application to be reopened for processing.

Scholarship awards have an expiration date that is determined each year and is indicated on the award letter. Students must be enrolled in an eligible, participating school by the expiration date, or request an extension

indicating intent to enroll at a later date. Awards not utilized by the expiration date will be expired. If funding is still available after an award is expired, a family may request the award be reinstated with a new expiration timeframe. All requests for reinstatement or extension are subject to the availability of funding.

### **Deadlines for Attendance Verification and Scholarship Payments**

Attendance verification will take place quarterly prior to each scholarship payment.

### **Exceptions**

Policy exceptions must follow the documented exception process.

### **Family Empowerment Scholarship for Educational Options (FES – EO)**

Families interested in receiving the Family Empowerment scholarship submit an online application in advance of the school year. Application start dates and deadlines are established each year.

Following the submission of an online application, families may be required to submit supporting documentation to substantiate eligibility. Step Up For Students operates under the priority mandated in Florida statute 1002.394.

After review of the online application and supporting documentation, students found to be income eligible are presented to the Florida Department of Education for funding.

Students indicated as eligible are notified via email communication.

### **Eligibility/Priority**

#### *Age Eligibility:*

Students entering Kindergarten must be 5 on or before September 1.

Students entering first grade must be 6 on or before September 1.

#### *Income Eligibility:*

- If the student is on the direct certification list
- If the student's household income level does not exceed 400 percent of the federal poverty level. *An income chart by household size for the 2022-23 school year is attached at the end of this document.*
- If the student or a member of the student's household receives SNAP, TANF or FDPIR
- If the student is currently placed or during the previous fiscal year was placed in foster care or out-of-home care
- As of July 1, 2020, if the student initially receives a scholarship based on the criteria above they remain eligible until they graduate from high school or turn 21 years old, whichever occurs first, regardless of their household income level. This is referred to as "once-in/always-in."

#### *Other Sources of Categorical Eligibility:*

- Foster/Out of Home Care (Please see definitions under the FTC Scholarship)
- Dependent children of a member of the United States Armed Forces, or reservist.
- Dependent children of a law enforcement officer
- Siblings of students participating in the Family Empowerment Scholarship for Unique Abilities program

#### *Priority:*

Scholarships are awarded on a first-come, first-served basis with priority given to renewal families followed by new families with the greatest financial need.

## **Methodology for Evaluating Eligibility**

Step Up For Students utilizes one application for Income-Based scholarships. The application and supporting documentation procedures are the same for FES-EO as the Florida Tax Credit Scholarship program. Please see the Methodology for Determination under the FTC Scholarship).

## **Application Process Fees and Deadlines**

There is no application or appeal fee.

## **Deadlines for Attendance Verification and Scholarship Payments**

Attendance verification will take place quarterly prior to each scholarship payment.

## **Exceptions**

Policy exceptions must follow the documented exception process.

## **Family Empowerment Scholarship for Students with Unique Abilities (Formerly the Gardiner Scholarship Program)**

Families interested in receiving a Family Empowerment Scholarship for Students with Unique Abilities (FES-UA) submit an online application annually. Application start dates and deadlines are established each year, with renewals having priority, followed by students on the wait list from the prior year and new students.

Applications are generally available in the spring semester, first to renewing applicants, and then to and prior year wait list and new applicants. Applications are processed on a first-come, first-served basis. As scholarships become scarce students are placed on a wait list.

Following submission of an online application, new families are required to submit supporting documentation to substantiate eligibility, including the student's age, diagnosis, and residency in the state of Florida. Once a student is found eligible, parents access the conditional eligibility letter within the parent login area of the SUFS website. The conditional eligibility letter describes the process that the Department of Education (DOE) uses to fund students.

Step Up For Students will provide the Department of Education with a list of eligible students prior to each of four payment dates. The Department of Education then verifies student eligibility and ensures that the student is not already being funded by another scholarship program. Once the student passes final verification, the Department of Education will send funds to Step Up For Students for those students who are funded on each payment and Step Up For Students will load funding to the student's ESA account.

Beginning with the 2021-22 school year the scholarship award is based on a matrix established in the following way: 1) renewal students receive the higher of the awarded amount in the 2020-21 school year OR the calculated amount for the Level 1-3; 2) new students that do not have a matrix level of services, are funded at the Level 1-3 matrix amount. If the student has a matrix level of services on file with the Florida Department of Education, due to public school enrollment, of 254 or 255, they will be funded at that matrix level. There are deadlines throughout the year which in turn impact funding amounts.

## **Eligibility**

The FES-UA scholarship is available to Florida students age 3-22 that have an IEP provided by a Florida public school or a diagnosis of a physician or psychologist for one of the following: Autism spectrum disorder, cerebral palsy, Down syndrome, intellectual disability, speech impairment, language impairment, orthopedic impairment, other health impairment, emotional or a behavioral disability, a specific learning disability (including, but not limited to



dyslexia, dyscalculia, or developmental aphasia), Phelan McDermid syndrome, Prader-Willi syndrome, Spina bifida, muscular dystrophy, Williams syndrome, rare disease (as defined by the National Organization for Rare Disorders), anaphylaxis, hearing impairment (including deafness), visual impairment (including blindness), traumatic brain injury, dual sensory impairment, hospital or homebound as defined by the rules of the State Board of Education, or a 3, 4 or 5 year-old deemed high-risk due to developmental delays.

### **Methodology For Evaluating Eligibility**

Validation of the student's qualifying diagnosis is required and must come from a Florida physician, an autonomous Advanced Practice Registered Nurse (APRN), or a psychologist or physician who holds an active license issued by another state or territory of the United States, the District of Columbia, or the Commonwealth of Puerto Rico. A student may also qualify with an official, district provided IEP written within the past three years in accordance with the rules of the State Board of Education or with the rules of another state.

The FES-UA Program is limited in size by a legislative cap. However, eligible students who meet any of the following requirements are not subject to the cap, and may be awarded even if the maximum number of students has been met:

- Students who attended VPK in the prior school year and have an IEP
- Students in foster care or who have been adopted
- Dependents of member of the armed forces, reserves, or law enforcement officers
- Students in public school for the 2021-22 school year
- Students who received McKay Scholarship funding for the 2021-22 school year

### **Application Process Fees and Deadlines**

There is no application fee for the FES - UA Program

Funding is prorated based on the date the student is found eligible by the Scholarship Funding Organization. The application must be received on or before August 1 and found eligible on or before September 1st for 100% scholarship. Application must be received on or before October 1st and found eligible on or before November 1st for a 75% scholarship. Application must be received on or before January 1st and found eligible on or before February 1st for a 50% scholarship. Application must be received on or before March 1st and found eligible on or before April 1st for a 25% scholarship.

### **Deadlines for Attendance Verification and Scholarship Payments**

Step Up For Students has policies and procedures that prevent unauthorized uses of program funds. All scholarship expenditures, including Education Savings Account reimbursements, are reviewed to ensure funds are used in accordance with relevant Florida statutes and Rules, benefit the child educationally, and are cost-effective.

Reimbursement requests for expenses incurred during the course of the school year (July 1, 2022 to June 30, 2023) must be submitted no later than August 31, 2023. Funds may be rolled over into subsequent years. Scholarship accounts must be closed, and any remaining funds returned to the state, if the student's scholarship is revoked, if a period of three consecutive years from high school completion passes without the student's enrollment in an approved post-secondary institution or program, or if the student account is inactive for a period of two consecutive fiscal years.

### **Exceptions**

Policy exceptions must follow the documented exception process.

## **Hope Scholarship Program**

In 2018, the Florida Legislature created the Hope Scholarship Program to give public school children in Florida relief from bullying and violence. The Hope Scholarship Program gives parents the opportunity to transfer their child to another K-12 public school with available capacity within the school district, receive a scholarship to transport the student to a public school in another school district, or to request a scholarship for the student to attend an eligible private school.

Pursuant to s. 1002.40, F.S., a qualifying incident must have taken place at a public K-12 educational institution, any school-related or school-sponsored program or activity, riding on the school bus or waiting at the school bus stop. Qualifying incidents include battery; harassment; hazing; bullying; kidnapping; physical attack; robbery; sexual offenses, harassment, assault or battery; threat or intimidation; or fighting at school as defined by the Florida Department of Education in accordance with s. 1006.09(6).

Beginning in the 2018-19 school year, once a parent or child submits a report of an incident, the school principal, or his/her designee, will provide a copy of the report to the parent and investigate the incident. Once the investigation is complete, or within 15 days after the incident was reported, whichever occurs first, the principal, or his/her designee, will notify the parent about the Hope Scholarship Program, and provide the Hope Scholarship Notification Form required for Step Up For Students to determine scholarship eligibility.

### **Eligibility**

Step Up For Students will require an application to be submitted by a parent, along with a valid Hope Notification Form (IEPC-HS1) that has been provided by a public school principal, or his/her designee, after a qualifying incident is reported. Step Up For Students will verify that the Hope Notification Form submitted is complete, and that one of the qualifying incident types has been identified on the form.

Parents must complete and submit the application directly to Step Up For Students through the Step Up For Students website.

Pursuant to Rule 6A-6.0951, F.A.C., the application submitted by the parent must include, at a minimum, the student's name, student's Florida Education Identifier (FLEID), date of birth, gender, race, current public school district, current public school attended, grade level, parent's name, telephone number, mailing address and email address.

A completed Hope Notification Form (IEPC-HS1) must be submitted with the application.

Step Up For Students will confirm that this information, and supporting documentation, has been submitted for each student, will process applications in the order they are received, and will award scholarships on a first-come, first-served basis, pending funding availability.

### **Application Process Fees and Deadlines**

There are no fees to apply. Application deadlines are established by Step Up For Students.

### **Deadlines for Attendance Verification and Scholarship Payments**

Attendance verification will take place quarterly prior to each scholarship payment.

### **Exceptions**

Policy exceptions must follow the documented exception process.

## **New Worlds Reading Scholarship Accounts Program**

### **Eligibility/Priority**

Contingent upon available funds, and on a first-come, first-served basis, Florida public school students in grades K through 5 who have a substantial reading deficiency per s.1008(25)(5)(a) or score below a Level 4 on the statewide standardized English Language Arts (ELA) assessment in the prior school year may apply for and receive a New Worlds Reading Scholarship Accounts scholarship.

Eligible students who are classified as English Language Learners, and who are enrolled in a program or receiving services that are specifically designed to meet the instructional needs of English Language Learner students, will receive priority.

### **Methodology for Evaluating Eligibility**

Students will complete and submit an application directly to Step Up For Students, providing their name, demographic data, and grade level.

Step Up For Students will work with the Department of Education to review applicants for eligibility, including cross-checking students to ensure that they are not receiving any other scholarship program.

### **Application Process Fees and Deadlines**

There are no fees to apply, and application deadlines may be established by Step Up For Students.

The application closes in late spring unless available funding requires an earlier deadline.

### **Deadlines for Attendance Verification and Scholarship Payments**

Reading Scholarships are provided to public school students; therefore, the public-school district is responsible for handling the attendance records of students. Scholarship payments are made by Step Up For Students on a quarterly basis as reimbursement for qualifying expenditures.

### **Exceptions**

Policy exceptions must follow the documented exception process.

**Addendum:**

**2022-23 Combined FTC & FES – EO Income Charts**

**Income-Based Scholarship Guidelines**

**2022-23 School Year**

<b>Household Size</b>	<b><i>PRIORITY Funding Annual Maximum Gross Income Cap</i></b>	<b><i>Florida Tax Credit Scholarship Annual Maximum Gross Income Cap</i></b>	<b><i>Family Empowerment Scholarship* Annual Maximum Gross Income Cap</i></b>
1	\$ 25,142	\$ 54,360	\$ 54,360
2	\$ 33,874	\$ 73,240	\$ 73,240
3	\$ 42,606	\$ 92,120	\$ 92,120
4	\$ 51,338	\$ 111,000	\$ 111,000
5	\$ 60,070	\$ 129,880	\$ 129,880
6	\$ 68,802	\$ 148,760	\$ 148,760
7	\$ 77,534	\$ 167,640	\$ 167,640
8	\$ 86,266	\$ 186,520	\$ 186,520
9	\$ 94,998	\$ 205,400	\$ 205,400
10	\$ 103,730	\$ 224,280	\$ 224,280
11	\$ 112,462	\$ 243,160	\$ 243,160
12	\$ 121,194	\$ 262,040	\$ 262,040
13	\$ 129,926	\$ 280,920	\$ 280,920
	Each additional member + \$8,732	Each additional member + \$18,880	Each additional member + \$18,880

Students must have a birth date of NO LATER THAN September 1, 2017 (K5) or 2016 (1st) to be eligible.

\* For the Family Empowerment Scholarship, the student must be entering kindergarten OR have attended a Florida public school for the 2022-23 school year to qualify.

Based on guidelines published by the Department of Health & Human Services in National Registry on January 2022

## Acceptable Documents for Income-Based Scholarship Application

ACCEPTABLE DOCUMENT LISTING	
<b>STUDENT ELIGIBILITY VALIDATION DOCUMENTS</b>	
For Kindergarten: Birth Certificate or passport showing that the student was at least five years old by September 1 <sup>st</sup>	
For 1 <sup>st</sup> grade: Birth Certificate or passport showing that the student was at least six years old by September 1 <sup>st</sup>	
<b>HOUSEHOLD COMPOSITION VALIDATION DOCUMENTS</b>	
<b>ADULT MEMBERS</b>	<i>(Current showing the name and address of the adult)</i>
One of the following:	
Current SSI statement	
Current VA statement	
Current SNAP statement	
Current TANF	
Section 8/HUD lease	
Mortgage / deed / residential lease	
Pay stubs with address	
Medical or health care benefit or reenrollment statement	
Current homeowner or renter's insurance	
Utility bill (water / electric; no more than 2 months old)	
Medicaid documents	
Health benefit statement	
<b>MINORS (Current showing name and address of minor)</b>	
Current SSI statement	
Current SNAP statement	
Current TANF	
Medicaid statement	
Medical or health care benefit or reenrollment statement	
Public school transcripts or report card with child's name and address listed	
Official court custody documents showing child's name and custodial parent's name listed	
Florida KidCare	
Medical benefit statement	
<b>INCOME VALIDATION DOCUMENTS</b>	
#1025-SEP / Separation	
#1055-CW / Cash Wages	

Adoption Benefits Verification
Current Bank Statements
Current Child Support Documentation (myfloridacounty.com print out)
Current SNAP/TANF/Food and Distribution Program on Indian Reservation statement
Personal Income Documentation for a Child in Foster Care
Housing / Clothing Allowance Verification
IRS Form 1099 for SSI OR VA OR Pension ONLY
LES (Leave & Earning Statement)
Current Pay Stubs
Current Profit and Loss Statement (Self-Employment ONLY)
SSI Dependent Statement
SSI Statement
SSI Supplement Statement
Prior Year Tax Return (Self-Employment or appeal)
Tax Schedules (Self-Employment or appeal)
Unemployment Statement or Paystubs
VA Statement



## Step Up For Students Policy

### Conflict of Interest

Effective Date:	01/2009	Reviewed by:	Anne White
Revision Date:	08/10/2021	Approved by:	Doug Tuthill
Revision No.:	2	Revision effective date:	9/8/2021

**Purpose** The purpose of the conflict of interest policy is to protect the interests of Step Up For Students, a 501(c)3 tax-exempt organization, when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

#### Guidelines

##### Definitions

##### 1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

##### 2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
- b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 2 of the Procedures, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

#### Procedures

##### 1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts



## Step Up For Students Policy

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### Conflict of Interest

to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

#### **2. Determining Whether a Conflict of Interest Exists**

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, they shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

#### **3. Procedures for Addressing the Conflict of Interest**

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, they shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

#### **4. Violations of the Conflicts of Interest Policy**

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.





## Step Up For Students Policy

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### Conflict of Interest

#### **Records of Proceedings**

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### **Compensation**

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

#### **Annual Statements**

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.



## Step Up For Students Policy

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### Conflict of Interest

#### Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

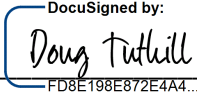
#### Use of Outside Experts

When conducting the periodic reviews, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

#### Authority and Interpretation

Step Up For Students has the legal right to revise or eliminate this policy at any given time with or without notice. The Human Resources department is responsible for interpretations of this policy.

Approved: Doug Tuthill,  
President, Step Up For Students

DocuSigned by:  
 Signature  Date: 9/3/2021  
FD8E198E872E4A4...

#### Signature of Individual

I hereby certify that I have read, understand and agree to abide by this Step Up For Students Conflict of Interest Policy.

Print Name \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

## Step Up For Students – Policy

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### Employee Protection -Whistleblower

Effective Date:	July 17, 2011	Reviewed by:	Anne White
Revision Date:	May 9, 2022	Approved by:	Doug Tuthill
Revision No.:	2	Revision effective date:	June 30, 2022

**Purpose** Step Up For Students, Inc. and its subsidiaries (SUFS) requires directors, officers, and employees of its subsidiaries to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the organization, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

#### **Guidelines Reporting Responsibility**

It is the responsibility of all directors, officers, and employees to report ethics violations or suspected violations in accordance with this Whistleblower Policy.

#### **No Retaliation**

No director, officer, or employee who in good faith reports an ethics violation shall suffer harassment, retaliation, or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the organization prior to seeking resolution outside the organization.

#### **Reporting Violations**

SUFS has an open-door policy and suggests that employees share their questions, concerns, suggestions, or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. However, if employees are not comfortable speaking with their supervisor or are not satisfied with the supervisor's response, employees are encouraged to speak with anyone in management whom they are comfortable approaching. Supervisors and managers are required to report suspected ethics violations to the organization's Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. When employees are not satisfied or uncomfortable with following the organization's open-door policy, they may contact the organization's Compliance Officer directly.

#### **Compliance Officer**

The organization's Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations and, at their discretion, shall advise the President and/or the Chairman. The Compliance Officer has direct access to the board of directors and is required to report to the board at least annually on compliance activity. The Compliance Officer is the Chief Financial Officer.

## Step Up For Students – Policy

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### Employee Protection -Whistleblower

Effective Date:	July 17, 2011	Reviewed by:	Anne White
Revision Date:	May 9, 2022	Approved by:	Doug Tuthill
Revision No.:	2	Revision effective date:	June 30, 2022

#### **Acting in Good Faith**

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

#### **Confidentiality**

Violations or suspected violations may be submitted on a confidential basis by the complainant or submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

#### **Handling of Reported Violations**

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation. Employees using and having access to these corporate assets must take reasonable and prudent steps to preserve the integrity of the systems, data and to protect the assets. These assets should be used primarily for purposes that benefit SUFS and that are directly applicable to an employee's job function and authority. Occasional personal use is acceptable provided such use does not interfere with company business or the performance of job duties and incurs little or no cost. All communications from SUFS or made and transmitted within SUFS shall be professional in nature as they represent the corporation, its employees, board of directors, and others.

Violation of policy or misuse of corporate assets is subject to disciplinary action up to and including termination. Failure to report known violations of policy constitutes a violation of policy and is therefore subject to disciplinary action.

These policies are intended to augment existing State, Federal, and copyright laws. Failure to comply with applicable State, Federal, or copyright laws is considered a violation of policy and subject to disciplinary action up to and including termination.

## Step Up For Students – Policy

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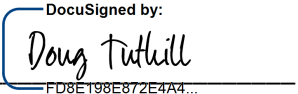
### Employee Protection -Whistleblower

Effective Date:	July 17, 2011	Reviewed by:	Anne White
Revision Date:	May 9, 2022	Approved by:	Doug Tuthill
Revision No.:	2	Revision effective date:	June 30, 2022

#### Authority and

**Interpretation** Step Up For Students, Inc. has the legal right to revise or eliminate this policy at any given time with or without advance notice. The People Strategy and Organizational Development department is responsible for interpretations of this policy.

**Approved** Doug Tuthill,  
President, Step Up For Students, Inc.

**Signature**  Date: 5/9/2022

State of Florida

SCHOLARSHIP FUNDING ORGANIZATION BOND

Bond No. 21BSBHF7433
(To be Assigned by Surety)

Know All Men By These Presents, that we Step Up For Students, Inc.
(Principal)
located at 4655 Salisbury Road Suite 400 Jacksonville, FL 32256
(Address of Principal)

as Principal and Hartford Fire Insurance Company, a corporation of the State of Connecticut lawfully doing business in
(Surety Company)

the State of Florida, as Surety, are held and firmly bound unto an eligible nonprofit scholarship-funding organization, pursuant to 1002.395 F.S. for the use and benefit of any student who would have had scholarships funded but for a diversion of funds giving rise to the claim against this bond in the sum of \$25,000,000.00 for which sum well and truly to be paid to the eligible nonprofit scholarship-funding organization, for the use and benefit of any student who would have had scholarship funded but for the diversion of funds giving rise to the claim against the bond, said Principal and Surety bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

Whereas, the above bounded Principal, a "Scholarship Funding Organization," desires to operate its organization at the above stated location as authorized by and in conformity with the provisions of the Florida Statutes and all rules and regulations promulgated by the Department of Education thereunder, and

Whereas, said "Florida K-20 Education Code" requires the filing of a letter of credit or a surety bond in the sum of \$25,000,000.00 (as determined by the formula in section 1002.395, F.S., adjustable quarterly to equal the actual amount of undisbursed funds based upon submission by the organization of a statement from a certified public accountant verifying the amount of undisbursed funds) before a 'Certificate of Authorization' can be issued to the organization.

Now, Therefore, The Condition Of This Obligation is that if the Principal or any of its officers, agents, or employees, shall well and truly perform its obligations as set forth under section 1002.395, F.S., then this obligation shall be null and void; otherwise it shall remain in full force and effect.

- 1. The aggregate Liability of the Surety shall not exceed the penal sum of the bond, as required by section 1002.395, F.S., on all breaches of the condition of the bond by the Principal and its officers, agents, or employees, nor shall the sum of the bond be considered cumulative from year to year. Should the Principal fail with respect to any of its statutory obligations under section 1002.395, F.S., as evidenced by agency action taken by the Florida Department of Education, resulting in a diversion, giving rise to the claim against the bond, of funds that would have been provided as scholarship funds to student(s), then immediately upon demand, the Surety will be obligated to pay such scholarship funds hereunder up to the amount of such bond to the eligible nonprofit scholarship funding organization.
2. The Surety shall have the right to cancel this bond at any time by written notice, stating when the cancellation shall take effect and served by registered mail to the Office of Independent Education and Parental Choice at least thirty (30) days prior to the date that the cancellation becomes effective, but said Surety so filing said notice shall not be discharged from any liability already accrued or incurred under this bond or which shall accrue or incur hereunder before the expiration of said thirty (30) day period, whether known or unknown at the time of expiration.
3. Without limiting the effect of any other provision herein which is not in conflict therewith, this bond is to be construed as a statutory bond under the provision of section 1002.395, F.S., the Florida K-20 Education Code.

Signed and sealed this 1st day of August 2015.

Attest

Witness signatures: (Witness), (Witness), Vincent Dedua (Witness), (Witness)

Step Up For Students, Inc. (Principal) By [Signature] Hartford Fire Insurance Company (Surety) By Tyler D. DeBord: Attorney In-Fact & Resident Agent

# POWER OF ATTORNEY

Direct Inquiries/Claims to:

**THE HARTFORD**

Bond T-4

One Hartford Plaza

Hartford, Connecticut 06155

call: 888-266-3488 or fax: 860-757-5835)

KNOW ALL PERSONS BY THESE PRESENTS THAT:

Agency Code: 21-220889

- Hartford Fire Insurance Company, a corporation duly organized under the laws of the State of Connecticut
- Hartford Casualty Insurance Company, a corporation duly organized under the laws of the State of Indiana
- Hartford Accident and Indemnity Company, a corporation duly organized under the laws of the State of Connecticut
- Hartford Underwriters Insurance Company, a corporation duly organized under the laws of the State of Connecticut
- Twin City Fire Insurance Company, a corporation duly organized under the laws of the State of Indiana
- Hartford Insurance Company of Illinois, a corporation duly organized under the laws of the State of Illinois
- Hartford Insurance Company of the Midwest, a corporation duly organized under the laws of the State of Indiana
- Hartford Insurance Company of the Southeast, a corporation duly organized under the laws of the State of Florida

having their home office in Hartford, Connecticut (hereinafter collectively referred to as the "Companies") do hereby make, constitute and appoint, **up to the amount of Unlimited** :

Ryan P. Rothrock, Tyler D. DeBord, Steve P. Farmer, Rebecca A. Robinson, Pamela J. Thompson, M. Decker Youngman, III of DAYTONA BEACH, Florida

their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign its name as surety(ies) only as delineated above by , and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

In Witness Whereof, and as authorized by a Resolution of the Board of Directors of the Companies on August 1, 2009, the Companies have caused these presents to be signed by its Vice President and its corporate seals to be hereto affixed, duly attested by its Assistant Secretary. Further, pursuant to Resolution of the Board of Directors of the Companies, the Companies hereby unambiguously affirm that they are and will be bound by any mechanically applied signatures applied to this Power of Attorney.



*Wesley W. Cowling*

Wesley W. Cowling, Assistant Secretary

*M. Ross Fisher*

M. Ross Fisher, Vice President

STATE OF CONNECTICUT }  
COUNTY OF HARTFORD } ss. Hartford

On this 12th day of July, 2012, before me personally came M. Ross Fisher, to me known, who being by me duly sworn, did depose and say: that he resides in the County of Hartford, State of Connecticut; that he is the Vice President of the Companies, the corporations described in and which executed the above instrument; that he knows the seals of the said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed by authority of the Boards of Directors of said corporations and that he signed his name thereto by like authority.



CERTIFICATE

*Kathleen T. Maynard*

Kathleen T. Maynard  
Notary Public

My Commission Expires July 31, 2016

I, the undersigned, Vice President of the Companies, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is still in full force effective as of August 1, 2015  
Signed and sealed at the City of Hartford.



*Gary W. Stumper*

Gary W. Stumper, Vice President



# Verification Certificate

This is to certify that Bond No. \_\_\_\_\_ issued by the member company of The Hartford  
subscribing this certificate, dated \_\_\_\_\_  
in the amount of \_\_\_\_\_

on behalf of \_\_\_\_\_, as Principal,  
and in favor of \_\_\_\_\_, as Obligee,  
covers an indefinite term which began on \_\_\_\_\_, and ends with the cancellation of  
said bond; that said bond is now in full force and effect and will continue in full force and effect until cancelled.

**ANNIVERSARY PREMIUM PERIOD:**

**Signed, Sealed, and Dated**

Attest or Witness

*Shelby Wiggins*

Surety

By:

*Joelle Harris*

, Attorney in fact





# POWER OF ATTORNEY

Direct Inquiries/Claims to:  
**THE HARTFORD**  
BOND, T-11  
One Hartford Plaza  
Hartford, Connecticut 06155  
[Bond.Claims@thehartford.com](mailto:Bond.Claims@thehartford.com)  
call: 888-266-3488 or fax: 860-757-5835

KNOW ALL PERSONS BY THESE PRESENTS THAT:

Agency Name:  
Agency Code:

- Hartford Fire Insurance Company**, a corporation duly organized under the laws of the State of Connecticut
- Hartford Casualty Insurance Company**, a corporation duly organized under the laws of the State of Indiana
- Hartford Accident and Indemnity Company**, a corporation duly organized under the laws of the State of Connecticut
- Hartford Underwriters Insurance Company**, a corporation duly organized under the laws of the State of Connecticut
- Twin City Fire Insurance Company**, a corporation duly organized under the laws of the State of Indiana
- Hartford Insurance Company of Illinois**, a corporation duly organized under the laws of the State of Illinois
- Hartford Insurance Company of the Midwest**, a corporation duly organized under the laws of the State of Indiana
- Hartford Insurance Company of the Southeast**, a corporation duly organized under the laws of the State of Florida

having their home office in Hartford, Connecticut (hereinafter collectively referred to as the "Companies") do hereby make, constitute and appoint

its true and lawful Attorney-in-Fact, to sign its name as surety(ies) only as delineated above by , and to execute, seal and acknowledge the following bond, undertaking, contract or written instrument:  
Bond No.

in the amount of See Bond Form(s) on behalf of Company in its business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

**In Witness Whereof**, and as authorized by a Resolution of the Board of Directors of the Companies on May 23, 2016 the Companies have caused these presents to be signed by its Assistant Vice President and its corporate seals to be hereto affixed, duly attested by its Assistant Secretary. Further, pursuant to Resolution of the Board of Directors of the Companies, the Companies hereby unambiguously affirm that they are and will be bound by any mechanically applied signatures applied to this Power of Attorney.



*Shelby Wiggins*

Shelby Wiggins, Assistant Secretary

*Joelle L. LaPierre*

Joelle L. LaPierre, Assistant Vice President

STATE OF FLORIDA

COUNTY OF SEMINOLE

ss. Lake Mary

On this 20th day of May, 2021, before me personally came Joelle LaPierre, to me known, who being by me duly sworn, did depose and say: that (s)he resides in Seminole County, State of Florida; that (s)he is the Assistant Vice President of the Companies, the corporations described in and which executed the above instrument; that (s)he knows the seals of the said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed by authority of the Boards of Directors of said corporations and that (s)he signed his/her name thereto by like authority.



*Jessica Ciccone*

Jessica Ciccone  
My Commission HH 122280  
Expires June 20, 2025

I, the undersigned, Assistant Vice President of the Companies, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is still in full force effective as of \_\_\_\_\_.

Signed and sealed in Lake Mary, Florida.



*Keith D. Dozois*

Keith D. Dozois, Assistant Vice President



**RIDER**

Attached to and forming part of Bond #  
on behalf of  
of  
in favor of  
and in the amount of

It is understood and agreed that effective  
The  
from  
to

All other conditions and terms remain as originally written.

*Signed, Sealed, and Dated* \_\_\_\_\_, \_\_\_\_\_

By: Taylor Pollock \_\_\_\_\_, Attorney-in-Fact



PUBLIC DISCLOSURE COPY

STEP UP FOR STUDENTS, INC.  
4655 SALISBURY ROAD, NO. 400  
JACKSONVILLE, FL 32256

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE CENTER  
OGDEN, UT 84201-0027



Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2020 calendar year, or tax year beginning JUL 1, 2020 and ending JUN 30, 2021

Form header section containing fields for organization name, address, identification numbers, and status.

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances, including rows for mission, governance, and financial data.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block section with fields for officer and preparer signatures, names, titles, and dates.

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [ ] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: STEP UP FOR STUDENTS EMPOWERS FAMILIES TO PURSUE AND ENGAGE IN THE MOST APPROPRIATE LEARNING OPTIONS FOR THEIR CHILDREN, WITH AN EMPHASIS ON FAMILIES WHO LACK THE INFORMATION AND FINANCIAL RESOURCES TO ACCESS THESE OPTIONS. BY PURSUING THIS MISSION, WE HELP PUBLIC EDUCATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 674,171,741. including grants of \$ 663,766,753. ) (Revenue \$ ) FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM: IN THE 2020-21 SCHOOL YEAR, 104,165 UNDERPRIVILEGED STUDENTS ATTENDED 1,938 PRIVATE SCHOOLS ON A STEP UP FOR STUDENTS' TAX CREDIT SCHOLARSHIP. THE K-12 SCHOLARSHIP PROGRAM WAS CREATED IN 2001 TO HELP ALLEVIATE THE ENORMOUS EDUCATIONAL CHALLENGES FACED BY CHILDREN WHO LIVE IN POVERTY, AND IT IS NOW THE LARGEST SUCH SCHOLARSHIP IN THE NATION. ELIGIBLE STUDENTS COULD RECEIVE MAXIMUM SCHOLARSHIPS OF \$8,715, DEPENDING ON GRADE LEVEL AND COUNTY RESIDENCE, FOR PRIVATE SCHOOL TUITION AND FEES OR UP TO \$750 IN TRANSPORTATION COSTS TO ATTEND AN OUT-OF-DISTRICT PUBLIC SCHOOL. THE AVERAGE HOUSEHOLD INCOME FOR PARTICIPANTS WAS JUST 24% ABOVE THE FEDERAL POVERTY LEVEL, AND 56% OF THE STUDENTS WERE FROM SINGLE-PARENT HOUSEHOLDS.

4b (Code: ) (Expenses \$ 2,984,292. including grants of \$ 2,771,557. ) (Revenue \$ 1,385. ) THE ALABAMA OPPORTUNITY SCHOLARSHIP FUND (ALOSF) IS A SCHOLARSHIP GRANTING ORGANIZATION FORMED TO IMPLEMENT THE ALABAMA ACCOUNTABILITY ACT. ALOSF AWARDS SCHOLARSHIPS TO ELIGIBLE LOW-INCOME K5-12TH GRADE STUDENTS WITH PRIORITY GIVEN TO STUDENTS WHO ARE ZONED TO ATTEND A FAILING PUBLIC SCHOOL. THE SCHOLARSHIPS PAY FOR PRIVATE SCHOOL TUITION OR TRANSFER FEES TO A NON-FAILING PUBLIC SCHOOL. THE FIRST SCHOLARSHIPS WERE GRANTED FOR THE SEMESTER STARTING JANUARY 2014. ALOSF HAS AWARDED OVER 12,000 SCHOLARSHIPS OVER 6 1/2 YEARS REPRESENTING 46 OF THE 67 COUNTIES IN ALABAMA. THE SCHOLARSHIPS ARE FUNDED BY DONATIONS OF INCOME TAX LIABILITY FROM INDIVIDUALS AND CORPORATIONS WHO RECEIVE AN ALABAMA STATE INCOME TAX CREDIT.

4c (Code: ) (Expenses \$ 4,607,304. including grants of \$ ) (Revenue \$ ) THE GARDINER SCHOLARSHIP ACCOUNT PROGRAM: IN THE 2020-21 SCHOOL YEAR, STEP UP ADMINISTERED A STATEWIDE SCHOLARSHIP AVAILABLE TO SPECIAL-NEEDS STUDENTS WITH SPECIFIC DISABILITIES THAT INCLUDE: AUTISM, CEREBRAL PALSY, DOWN SYNDROME, SPINA BIFIDA, INTELLECTUAL DISABILITY, WILLIAMS SYNDROME, AND MORE. FOR 2020-21, THE PROGRAM SERVED 17,880 STUDENTS WHO RECEIVED SCHOLARSHIPS WORTH AN AVERAGE OF \$10,249 EACH. THE PROGRAM EMPOWERS FAMILIES TO CHOOSE THE EDUCATIONAL SERVICES THAT BEST MEET THE NEEDS OF THEIR STUDENT, AND THE MONEY CAN BE SPENT FOR SCHOOLS, THERAPISTS, SPECIALISTS, CURRICULUM, TECHNOLOGY - EVEN A COLLEGE SAVINGS ACCOUNT.

4d Other program services (Describe on Schedule O.) (Expenses \$ 9,119,440. including grants of \$ 3,347,034. ) (Revenue \$ 142,236. )

4e Total program service expenses 690,882,777.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	X	
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
<b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
<b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....	X	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .....	X	

**Note:** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	X	



Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (voting members), 1b (independent members), 2-7a (governance questions), 7b (reserved decisions), 8 (documentation), 8a (governing body), 8b (committees), 9 (unreachable officer).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include 10a (local chapters), 10b (written policies), 11a (copy of Form 990), 11b (review process), 12a-c (conflict of interest policy), 13 (whistleblower policy), 14 (document retention), 15 (compensation review), 15a-b (CEO/officers), 16a (joint venture), 16b (written policy for joint venture).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK, AR, CA, CO, CT, FL, DC, GA, HI, IL, KS, KY
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records JOE PFOUNTZ - 904-352-2246 4655 SALISBURY RD, SUITE 400, JACKSONVILLE, FL 32256

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOHN KIRTLEY CHAIRMAN, SUFS/DIRECTOR, A	40.00	X					0.	0.	0.	
(2) ALISON HERTOG DIRECTOR, SUFS	2.00	X					0.	0.	0.	
(3) ALFRED "AL" LAWSON DIRECTOR, SUFS	2.00	X					0.	0.	0.	
(4) RICHARD OUTRAM DIRECTOR, SUFS	2.00	X					0.	0.	0.	
(5) PAUL SHERMAN DIRECTOR, SUFS	2.00	X					0.	0.	0.	
(6) CURTIS STOKES DIRECTOR, SUFS	2.00	X					0.	0.	0.	
(7) TERRY JOVE DIRECTOR, SUFS	2.00	X					0.	0.	0.	
(8) JOHN LEGG DIRECTOR, SUFS	2.00	X					0.	0.	0.	
(9) DOUG TUTHILL PRESIDENT, SUFS	40.00			X			272,869.	0.	25,678.	
(10) ANNE WHITE CAO, SUFS	40.00			X			171,458.	0.	21,635.	
(11) JOE PFOUNTZ TREASURER & CFO, SUFS	40.00			X			221,946.	0.	24,828.	
(12) JONATHAN BECKHAM CIO, SUFS (THRU 09/2020)	40.00			X			129,727.	0.	22,445.	
(13) GINA LYNCH COO, SUFS	40.00			X			185,754.	0.	20,056.	
(14) LESLEY SEARCY CEAO, SUFS	40.00			X			178,144.	0.	6,723.	
(15) ALISSA RANDALL CMO, SUFS	40.00					X	163,867.	0.	38,581.	
(16) CHARLES PARKER DIR SOFTWARE & TECH OPS (THRU 10/2020)	40.00					X	145,565.	0.	12,970.	
(17) CAROL MACEDONIA VP STUDENT LEARNING (THRU 08/2020)	40.00					X	192,078.	0.	10,444.	

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JILL LAROSE VP LEADERSHIP DEVELOPMENT	40.00					X		148,520.	0.	14,999.
(19) SUSAN DUGAN VP FINANCE	40.00					X		148,793.	0.	5,878.
<b>1b Subtotal</b>								1,958,721.	0.	204,237.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								1,958,721.	0.	204,237.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **40**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NLP LOGIX, LLC, 4215 SOUTHPOINT BLVD. SUITE 140, JACKSONVILLE, FL 32216	SOFTWARE SERVICES	2,992,301.
SOLIX, INC. 30 LANIDEX PLAZA WEST, PARSIPPANY, NJ 07054	TELECOMMUNICATION	1,519,407.
INTERACTIVE RESOURCES, LLC PO BOX 202056, DALLAS, TX 75320-2056	CONSULTING SERVICES	748,469.
SAP AMERICA, INC., PO BOX 7780-824024, PHILADELPHIA, PA 19182-4024	SOFTWARE SERVICES	318,003.
ASTON CARTER, 3689 COLLECTION CENTER DRIVE, CHICAGO, IL 60693	CONSULTING SERVICES	278,044.

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **9**

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>					
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>	12,216,963.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	975,971,983.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f			988,188,946.			
Program Service Revenue	<b>2 a</b> POLICY & PUBLIC AFFAIR	<b>Business Code</b>	900099	105,715.	105,715.		
	<b>b</b> STUDENT LEARNING AND P		900099	10,710.	10,710.		
	<b>c</b> ALABAMA OPPORTUNITY SC		900099	1,385.	1,385.		
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue						
	<b>g Total.</b> Add lines 2a-2f			117,810.			
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			51,437.		51,437.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss)						
	<b>7 a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities				
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>	26,030.				
<b>c</b> Gain or (loss)	<b>7c</b>	-26,030.					
<b>d</b> Net gain or (loss)			-26,030.		-26,030.		
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>8a</b>						
<b>b</b> Less: direct expenses	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>9a</b>						
<b>b</b> Less: direct expenses	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>						
<b>b</b> Less: cost of goods sold	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory							
Miscellaneous Revenue	<b>11 a</b> GENERAL & ADMINISTRATI	<b>Business Code</b>	900099	25,811.	25,811.		
	<b>b</b>						
	<b>c</b>						
	<b>d</b> All other revenue						
	<b>e Total.</b> Add lines 11a-11d			25,811.			
<b>12 Total revenue.</b> See instructions			988,357,974.	143,621.	0.	25,407.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....	669,885,344.	669,885,344.		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	1,844,161.	282,753.	1,561,408.	
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	14,149,474.	9,671,727.	3,032,354.	1,445,393.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	566,954.	348,252.	167,742.	50,960.
<b>9</b> Other employee benefits .....	2,165,322.	1,551,462.	437,713.	176,147.
<b>10</b> Payroll taxes .....	1,208,227.	792,134.	309,951.	106,142.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	128,270.		128,270.	
<b>c</b> Accounting .....	156,849.		156,849.	
<b>d</b> Lobbying .....	482,783.	482,783.		
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
<b>12</b> Advertising and promotion .....	808,996.	697,933.	50,853.	60,210.
<b>13</b> Office expenses .....	1,568,093.	1,511,625.	29,423.	27,045.
<b>14</b> Information technology .....				
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	1,030,209.	1,030,062.	147.	
<b>17</b> Travel .....	104,409.	61,080.	38,641.	4,688.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....				
<b>20</b> Interest .....				
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	934,320.	915,659.	5,332.	13,329.
<b>23</b> Insurance .....	289,585.	288,854.	626.	105.
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> OTHER COSTS	3,900,427.	3,010,609.	706,590.	183,228.
<b>b</b> REPAIRS AND MAINTENANCE	252,540.	252,443.	97.	
<b>c</b> BANK FEES	186,676.	134,441.	48,929.	3,306.
<b>d</b> PRINTING AND POSTAGE	92,396.	57,248.	3,454.	31,694.
<b>e</b> All other expenses	-91,632.	-91,632.		
<b>25</b> Total functional expenses. Add lines 1 through 24e	699,663,403.	690,882,777.	6,678,379.	2,102,247.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	71,685,413.	<b>1</b>	143,976,692.
	<b>2</b> Savings and temporary cash investments .....	65,000.	<b>2</b>	116,000.
	<b>3</b> Pledges and grants receivable, net .....	402,513,651.	<b>3</b>	621,135,859.
	<b>4</b> Accounts receivable, net .....	3,398,534.	<b>4</b>	2,575,907.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	889,513.	<b>9</b>	542,434.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 9,301,226.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 2,793,362.		
		3,028,266.	<b>10c</b>	6,507,864.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
<b>15</b> Other assets. See Part IV, line 11 .....	109,286,898.	<b>15</b>	143,364,993.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	590,867,275.	<b>16</b>	918,219,749.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	4,196,061.	<b>17</b>	8,738,080.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....	109,276,186.	<b>21</b>	142,229,767.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	0.	<b>25</b>	1,147,303.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	113,472,247.	<b>26</b>	152,115,150.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	13,586,344.	<b>27</b>	18,684,216.
	<b>28</b> Net assets with donor restrictions .....	463,808,684.	<b>28</b>	747,420,383.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	477,395,028.	<b>32</b>	766,104,599.
<b>33</b> Total liabilities and net assets/fund balances .....	590,867,275.	<b>33</b>	918,219,749.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	988,357,974.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	699,663,403.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	288,694,571.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	477,395,028.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	15,000.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	766,104,599.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? \_\_\_\_\_  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? \_\_\_\_\_
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits \_\_\_\_\_

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>		X
<b>3b</b>		





**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	533,245,078.	705,681,555.	714,828,892.	618,153,616.	988,188,946.	3560098087.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	533,245,078.	705,681,555.	714,828,892.	618,153,616.	988,188,946.	3560098087.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						1157418082.
<b>6 Public support.</b> Subtract line 5 from line 4.						2402680005.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4 .....	533,245,078.	705,681,555.	714,828,892.	618,153,616.	988,188,946.	3560098087.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	397,500.	999,419.	1,673,206.	1,464,788.	51,437.	4,586,350.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	339.	3,990.	15,075.	440.	25,811.	45,655.
<b>11 Total support.</b> Add lines 7 through 10						3564730092.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	3,612,352.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	67.40 %
<b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....	<b>15</b>	59.91 %
<b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ..... ►

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2019 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ..... ►

**b 33 1/3% support tests - 2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ..... ►

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ..... ►

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		
<b>11a</b>		
<b>b</b> A family member of a person described in line 11a above?		
<b>11b</b>		
<b>c</b> A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>1</b>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>1</b>		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>2</b>		
<b>3</b> By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
<b>2a</b>		
<b>b</b> Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>2b</b>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>3a</b>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
<b>3b</b>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). See instructions.  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2020

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	<b>5</b>
<b>6</b>	Other distributions (describe in Part VI). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2020 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2020</b>	<b>(iii) Distributable Amount for 2020</b>
<b>1</b> Distributable amount for 2020 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2020 (reasonable cause required - explain in Part VI). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2020			
<b>a</b> From 2015			
<b>b</b> From 2016			
<b>c</b> From 2017			
<b>d</b> From 2018			
<b>e</b> From 2019			
<b>f</b> Total of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2020 distributable amount			
<b>i</b> Carryover from 2015 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2020 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2020 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
<b>6</b> Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
<b>7</b> Excess distributions carryover to 2021. Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2016			
<b>b</b> Excess from 2017			
<b>c</b> Excess from 2018			
<b>d</b> Excess from 2019			
<b>e</b> Excess from 2020			

**Part VI Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.  
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME

2016 AMOUNT: \$ 339.

2017 AMOUNT: \$ 3,990.

2018 AMOUNT: \$ 15,075.

2019 AMOUNT: \$ 440.

2020 AMOUNT: \$ 25,811.



# Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

# 2020

Name of the organization

STEP UP FOR STUDENTS, INC.

Employer identification number

59-3649371

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization  STEP UP FOR STUDENTS, INC.	Employer identification number  59-3649371
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 29,700,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 23,340,100.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 75,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 150,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 27,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 35,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  STEP UP FOR STUDENTS, INC.	Employer identification number  59-3649371
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____

Name of organization  STEP UP FOR STUDENTS, INC.	Employer identification number  59-3649371
--	--

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2020**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527  
 ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
 ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <p style="text-align: center;">STEP UP FOR STUDENTS, INC.</p>	Employer identification number <p style="text-align: center;">59-3649371</p>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ..... ▶ \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities ..... \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No
- 4a Was a correction made? .....  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? .....  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).  
**B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying) .....	216,615.													
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) .....	266,168.													
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) .....	482,783.													
<b>d</b>	Other exempt purpose expenditures .....	701,240,475.													
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) .....	701,723,258.													
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) .....	250,000.													
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0- .....	0.													
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- .....	0.													
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**  
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.  
 See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) Total
<b>2a</b> Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
<b>c</b> Total lobbying expenditures	115,003.	256,683.	414,718.	482,783.	1,269,187.
<b>d</b> Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
<b>f</b> Grassroots lobbying expenditures	18,858.	124,725.	241,907.	216,615.	602,105.

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers? .....			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
<b>c</b> Media advertisements? .....			
<b>d</b> Mailings to members, legislators, or the public? .....			
<b>e</b> Publications, or published or broadcast statements? .....			
<b>f</b> Grants to other organizations for lobbying purposes? .....			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....			
<b>i</b> Other activities? .....			
<b>j</b> Total. Add lines 1c through 1i .....			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? .....			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	<b>2</b>	
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? .....	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
<b>a</b> Current year .....	<b>2a</b>
<b>b</b> Carryover from last year .....	<b>2b</b>
<b>c</b> Total .....	<b>2c</b>
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	<b>3</b>
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	<b>4</b>
<b>5</b> Taxable amount of lobbying and political expenditures (See instructions) .....	<b>5</b>

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C, PART II-A

THE SENIOR POLICY DIRECTOR AND LEGISLATIVE AFFAIRS MANAGER AIDED

LEGISLATORS AND LEGISLATIVE STAFF BY ANSWERING QUESTIONS AND PROVIDING

DETAILED INFORMATION ABOUT THE STATE'S VARIOUS SCHOLARSHIP PROGRAMS. STEP

UP EMPLOYEES ALSO HELPED SCHOLARSHIP PARENTS MEET STATE SENATORS AND

REPRESENTATIVES TO DISCUSS THEIR EXPERIENCE ON THE PROGRAMS. DURING THE

**Part IV** Supplemental Information *(continued)*

2019 SESSION, LAWMAKERS CREATED A NEW DIRECT STATE-FUNDED PROGRAM CALLED  
THE FAMILY EMPOWERMENT SCHOLARSHIP AND ALSO ADOPTED IMPROVEMENTS TO THE  
TAX CREDIT SCHOLARSHIP AND OTHER SCHOLARSHIP PROGRAMS. THESE LOBBYING  
EFFORTS ARE FINANCED BY SEPARATE PRIVATE FUNDRAISING AND NOT THROUGH ANY  
OF THE ADMINISTRATIVE ALLOWANCE STEP UP RECEIVES FOR EACH PROGRAM.



**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

<b>Name of the organization</b> STEP UP FOR STUDENTS, INC.	<b>Employer identification number</b> 59-3649371
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**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (for example, recreation or education)     Preservation of a historically important land area  
 Protection of natural habitat     Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 .....

▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X .....

▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 .....

▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X .....

▶ \$ \_\_\_\_\_

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount       |
|---------------------------------|--------------|
| c Beginning balance             | 109,276,186. |
| d Additions during the year     | 186,584,482. |
| e Distributions during the year | 153,630,901. |
| f Ending balance                | 142,229,767. |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment \_\_\_\_\_%
  - b Permanent endowment \_\_\_\_\_%
  - c Term endowment \_\_\_\_\_%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes                      | No                       |
|--|--------------------------|--------------------------|
| (i) Unrelated organizations  | <input type="checkbox"/> | <input type="checkbox"/> |
| (ii) Related organizations   | <input type="checkbox"/> | <input type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input checked="" type="checkbox"/> |                          |                          |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		47,544.	44,920.	2,624.
d Equipment		9,253,682.	2,748,442.	6,505,240.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				6,507,864.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) FUNDS HELD IN TRUST FOR STUDENTS	142,229,767.
(2) RIGHT OF USE ASSET	1,135,226.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	143,364,993.

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LEASE LIABILITY	1,147,303.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,147,303.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>	988,430,640.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>		
<b>b</b>	Donated services and use of facilities	<b>2b</b>	33,613.	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	33,613.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	988,397,027.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	-39,053.	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	-39,053.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>	988,357,974.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>	699,849,603.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities	<b>2a</b>	18,613.	
<b>b</b>	Prior year adjustments	<b>2b</b>		
<b>c</b>	Other losses	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	167,587.	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	186,200.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	699,663,403.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>	699,663,403.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART IV, LINE 2B:

IN JUNE 2014, LEGISLATION CREATED A SCHOLARSHIP FOR SPECIAL NEEDS CHILDREN

THAT WAS SIGNED INTO LAW IN FLORIDA. A GARDINER SCHOLARSHIP ACCOUNT IS

ESTABLISHED FOR EACH CHILD THAT IS AWARDED A SPECIAL NEEDS SCHOLARSHIP.

PARENTS USE THIS MONEY TO PERSONALIZE THE EDUCATION OF THEIR CHILDREN WITH

UNIQUE ABILITIES BY DIRECTING MONEY TOWARDS A COMBINATION OF PROGRAMS AND

STATE APPROVED PROVIDERS. THESE INCLUDE SCHOOLS, THERAPISTS, SPECIALISTS,

CURRICULUM AND TECHNOLOGY AND COLLEGE SAVINGS ACCOUNTS.

IN JUNE 2018, LEGISLATION CREATED A SCHOLARSHIP TO PROVIDE ACADEMIC

SUPPORT FOR ELEMENTARY SCHOOL STUDENTS IN DISTRICT OR CHARTER SCHOOLS WHO

STRUGGLE IN READING THAT WAS SIGNED INTO LAW IN FLORIDA. THE SCHOLARSHIP

**Part XIII** Supplemental Information *(continued)*

IS AVAILABLE TO STUDENTS IN THIRD THROUGH FIFTH GRADE WHO HAVE SCORED A  
LEVEL 1 OR 2 ON THE ENGLISH LANGUAGE ARTS SECTION OF THE FLORIDA STANDARDS  
ASSESSMENT. PARENTS USE THIS SCHOLARSHIP TO PAY FOR TUITION AND FEES  
RELATED TO PART-TIME TUTORING, SUMMER AND AFTER-SCHOOL LITERACY PROGRAMS,  
INSTRUCTIONAL MATERIALS AND MORE.

DURING THE YEARS ENDED JUNE 30, 2021 AND 2020, STEP UP FOR STUDENTS  
DISTRIBUTED APPROXIMATELY \$153.4 MILLION AND \$126.2 MILLION, LEAVING A  
BALANCE OF APPROXIMATELY \$142.4 MILLION AND \$109.2 MILLION RESPECTIVELY,  
WHICH IS RECORDED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS  
BOTH AN ASSET AND A LIABILITY. STEP UP FOR STUDENTS IS ACTING AS AN AGENT  
FOR BOTH OF THESE PROGRAMS, THEREFORE, THERE ARE NO REVENUES AND EXPENSES  
REPORTED ON THE STATEMENT OF ACTIVITIES FOR SCHOLARSHIP FUNDS RECEIVED AND  
DISTRIBUTED FROM THE STATE OF FLORIDA.

PART X, LINE 2:

STEP UP FOR STUDENTS IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION  
501(C)(3) OF THE INTERNAL REVENUE CODE AND FROM STATE INCOME TAXES UNDER  
SIMILAR PROVISIONS OF THE FLORIDA STATUTES. ACCORDINGLY, NO PROVISION FOR  
FEDERAL AND STATE INCOME TAXES HAS BEEN RECORDED IN THE FINANCIAL  
STATEMENTS. STEP UP FOR STUDENTS HAS MADE AN ELECTION UNDER SECTION  
501(H) OF THE INTERNAL REVENUE CODE, WHICH PERMITS CERTAIN ELIGIBLE  
501(C)(3) ORGANIZATIONS TO MAKE LIMITED EXPENDITURES TO INFLUENCE  
LEGISLATION. STEP UP FOR STUDENTS WOULD BE SUBJECT TO AN EXCISE TAX IF IT  
SPENDS MORE THAN THE AMOUNTS PERMITTED. SUCH LIMITS HAVE NOT BEEN  
EXCEEDED.

THE ALABAMA OPPORTUNITY SCHOLARSHIP FUND IS A DISREGARDED ENTITY FOR

**Part XIII** Supplemental Information (continued)

FEDERAL AND STATE INCOME TAX PURPOSES AND THEREFORE, REPORTS ALL FEDERAL

AND STATE TAX INFORMATION THROUGH STEP UP FOR STUDENTS. ACCORDINGLY, NO

PROVISION FOR FEDERAL AND STATE INCOME TAXES HAS BEEN RECORDED IN THE

ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS.

C2 OPPORTUNITY SCHOLARSHIPS AND ACADEMICS+ OPPORTUNITY SCHOLARSHIP FUND

ARE DISREGARDED ENTITIES FOR FEDERAL AND STATE INCOME TAX PURPOSES AND

THEREFORE, REPORTS ALL FEDERAL AND STATE INCOME TAX INFORMATION THROUGH

STEP UP FOR STUDENTS. ACCORDINGLY, NO PROVISION FOR FEDERAL AND STATE

INCOME TAXES HAS BEEN RECORDED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL

STATEMENTS.

STEP UP FOR STUDENTS FOLLOWS ACCOUNTING STANDARDS RELATING TO ACCOUNTING

FOR UNCERTAINTY IN INCOME TAXES. MANAGEMENT ASSESSED WHETHER THERE WERE

ANY UNCERTAIN TAX POSITIONS WHICH MAY GIVE RISE TO INCOME TAX LIABILITIES

AND DETERMINED THAT THERE WERE NO SUCH MATTERS REQUIRING RECOGNITION IN

THE CONSOLIDATED FINANCIAL STATEMENTS. GENERALLY, STEP UP FOR STUDENTS IS

NO LONGER SUBJECT TO U.S. FEDERAL OR STATE INCOME TAX EXAMINATIONS BY TAX

AUTHORITIES FOR YEARS BEFORE JUNE 30, 2017.

## PART XI, LINE 4B - OTHER ADJUSTMENTS:

INVESTMENT LOSS INCLUDED IN OTHER COSTS IN FS	-39,053.
---	----------

## PART XII, LINE 2D - OTHER ADJUSTMENTS:

ALABAMA OPPORTUNITY ACTION FUND EXPENSES	128,534.
--	----------

INVESTMENT LOSS INCLUDED IN OTHER COSTS IN FS	39,053.
---	---------

TOTAL TO SCHEDULE D, PART XII, LINE 2D	167,587.
--	----------

**Part XIII** Supplemental Information *(continued)*

SCHEDULE D, PART VI - LAND, BUILDINGS AND EQUIPMENT

IN 2021, STEP UP FOR STUDENTS HAD AN INCREASE IN SOFTWARE WHICH IS THE RESULT OF THE ORGANIZATION'S INVESTMENT IN A NEW SOFTWARE PLATFORM TO BETTER SERVE OUR SCHOLARSHIP STUDENTS AND FAMILIES. THE PLATFORM WILL CONTAIN STUDENT ACCOUNTS AND WILL BE THE PLATFORM ON WHICH PAYMENTS TO SCHOOLS, PROVIDERS, AND PARENTS WILL BE RECORDED. THIS WILL BE CLOUD-BASED, WHICH WILL ALLOW STEP UP FOR STUDENTS TO BETTER MANAGE FUTURE GROWTH IN PROGRAMS, WHILE ENHANCING THE STUDENT/FAMILY EXPERIENCE AND SUPPORTING SCHOOLS AND PROVIDERS. THE NEW PLATFORM WILL HAVE AN ARTIFICIAL INTELLIGENCE COMPONENT AND WORKFLOWS TO PROVIDE A MORE MODERN, FASTER EXPERIENCE FOR USERS.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

Name of the organization STEP UP FOR STUDENTS, INC. Employer identification number 59-3649371

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? .....  **Yes**  **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ..... ▶ \_\_\_\_\_
- 3** Enter total number of other organizations listed in the line 1 table ..... ▶ \_\_\_\_\_

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2020



**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM	104165	663,766,751.	0.	NA	NA
ALABAMA OPPORTUNITY SCHOLARSHIP FUND	570	2,771,558.	0.	NA	NA
HOPE SCHOLARSHIP PROGRAM	493	2,792,230.	0.	NA	NA
C2 SCHOLARSHIPS	86	554,804.	0.	NA	NA

**Part IV Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

STEP UP FOR STUDENTS RECEIVES GRANTS TO FUND PROJECTS AND INITIATIVES TO

EMPOWER THE FAMILIES OF OUR STUDENTS. THE GRANT EXPENSES ARE TRACKED BY

PROJECT CODE FOR EASE OF REPORTING TO OUR GRANTORS, IF APPLICABLE.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization

STEP UP FOR STUDENTS, INC.

Employer identification number

59-3649371

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>	X	
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DOUG TUTHILL PRESIDENT, SUFS	(i)	272,869.	0.	0.	8,973.	16,705.	298,547.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) ANNE WHITE CAO, SUFS	(i)	171,458.	0.	0.	3,864.	18,502.	193,824.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JOE PFOUNTZ TREASURER & CFO, SUFS	(i)	221,946.	0.	0.	9,028.	15,800.	246,774.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) JONATHAN BECKHAM CIO, SUFS (THRU 09/2020)	(i)	129,727.	0.	0.	5,661.	16,784.	152,172.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) GINA LYNCH COO, SUFS	(i)	185,754.	0.	0.	7,259.	12,797.	205,810.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) LESLEY SEARCY CEAO, SUFS	(i)	178,144.	0.	0.	6,723.	0.	184,867.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ALISSA RANDALL CMO, SUFS	(i)	163,867.	0.	0.	6,687.	32,004.	202,558.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) CHARLES PARKER DIR SOFTWARE & TECH OPS (THRU 10/2020)	(i)	145,565.	0.	0.	5,203.	7,805.	158,573.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) CAROL MACEDONIA VP STUDENT LEARNING (THRU 08/2020)	(i)	114,307.	0.	77,771.	4,355.	6,089.	202,522.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) JILL LAROSE VP LEADERSHIP DEVELOPMENT	(i)	148,520.	0.	0.	5,879.	9,476.	163,875.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) SUSAN DUGAN VP FINANCE	(i)	148,793.	0.	0.	5,878.	444.	155,115.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III** Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4A:

CAROL MACEDONIA RECEIVED A \$77,771 SEVERANCE PAYMENT.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

STEP UP FOR STUDENTS, INC.

Employer identification number

59-3649371

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

STEP UP FOR STUDENTS EMPOWERS FAMILIES TO PURSUE AND ENGAGE IN THE MOST

APPROPRIATE LEARNING OPTIONS FOR THEIR CHILDREN, WITH AN EMPHASIS ON

FAMILIES WHO LACK THE INFORMATION AND FINANCIAL RESOURCES TO ACCESS

THESE OPTIONS. BY PURSUING THIS MISSION, WE HELP PUBLIC EDUCATION

FULFILL THE PROMISE OF EQUAL OPPORTUNITY.

IN 2021, STEP UP FOR STUDENTS EXPERIENCED AN INCREASE IN CONTRIBUTIONS

AND GRANTS AND PLEDGE RECEIVABLE PRIMARILY DUE TO THE TIMING OF TAX

CREDITED CONTRIBUTIONS FROM DONORS. THE TIMING DIFFERENCES WERE

PRIMARILY THE RESULT OF THE COVID-19 PANDEMIC FROM 2020, DURING WHICH

DONORS DELAYED THEIR CONTRIBUTIONS. THE LEVEL OF PLEDGE COMMITMENTS

DETERMINES THE NUMBER OF STUDENTS THE ORGANIZATION CAN SERVE ON OUR

SCHOLARSHIP PROGRAMS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

FULFILL THE PROMISE OF EQUAL OPPORTUNITY.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

A STUDY ON STANDARDIZED TEST SCORES RELEASED IN JULY 2020 SHOWED THAT

SCHOLARSHIP STUDENTS ACHIEVED THE SAME GAINS IN READING AND MATH AS

STUDENTS OF ALL INCOME LEVELS NATIONALLY, EVEN AS THE STUDENTS WHO

CHOSE THE SCHOLARSHIP WERE AMONG THE POOREST AND LOWEST-PERFORMING

STUDENTS FROM THE PUBLIC SCHOOLS THEY LEFT BEHIND. IN FEBRUARY 2019,

THE URBAN INSTITUTE REPORTED THAT SCHOLARSHIP STUDENTS ARE 43 PERCENT

MORE LIKELY THAN THEIR PUBLIC-SCHOOL PEERS TO ATTEND COLLEGE AND 20

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) 2020

Name of the organization STEP UP FOR STUDENTS, INC.	Employer identification number 59-3649371
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PERCENT MORE LIKELY TO EARN BACHOLER'S DEGREES.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

HOPE SCHOLARSHIP PROGRAM: STEP UP FOR STUDENTS ADMINISTERS THE HOPE SCHOLARSHIP, WHICH WAS CREATED IN 2018 TO PROVIDE THE OPTION OF PRIVATE SCHOOL SCHOLARSHIPS TO STUDENTS IN PUBLIC SCHOOLS WHO HAVE EXPERIENCED ACTS OF BULLYING AND INTIMIDATION. THE SCHOLARSHIPS ARE FINANCED BY CONTRIBUTIONS FROM AUTOMOBILE BUYERS, WHO ARE ALLOWED UNDER THE LAW TO REDIRECT UP TO \$105 OF THEIR STATE TAXES ON EACH PURCHASE. THOSE CONTRIBUTIONS ARE USED TO PROVIDE TUITION SCHOLARSHIPS TO PARTICIPATING PRIVATE SCHOOLS, MAXIMUM SCHOLARSHIP \$8,715, OR A \$750 TRANSPORTATION SCHOLARSHIP TO A PUBLIC SCHOOL IN ANOTHER DISTRICT. THE SCHOLARSHIP BEGAN IN 2018 AND SERVED 493 STUDENTS DURING THE 2020-21 SCHOOL YEAR. ANY UNUSED FUNDS IN THE HOPE SCHOLARSHIP PROGRAM CAN BE USED TO FUND SCHOLARSHIPS TO STUDENTS ON THE FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM IN THE NEXT STATE OF FLORIDA FISCAL YEAR. EXPENSES \$ 3,581,654. INCLUDING GRANTS OF \$ 2,792,230. REVENUE \$ 0.

STUDENT LEARNING AND PARTNER SUCCESS: THE STUDENT DEVELOPMENT AND STUDENT LEARNING DEPARTMENT EXISTS TO ENGAGE, EQUIP, AND EMPOWER EDUCATION PARTNERS TO SUPPORT STUDENT SUCCESS. THIS DEPARTMENT CONNECTS SCHOOLS TO INTERNAL AND EXTERNAL PROFESSIONAL LEARNING OPPORTUNITIES AND DEVELOPS CONNECTIONS TO AVAILABLE HIGH-QUALITY RESOURCES AND NETWORKING OPPORTUNITIES. THEY HOST THE ANNUAL RISING STARS EVENT TO HONOR AND RECOGNIZE EXCEPTIONAL STUDENTS, TEACHERS AND FAMILY MEMBERS. THEY ALSO HOST THE ANNUAL CHOICE IN EDUCATION CONFERENCE, AN EDUCATOR'S CONFERENCE WITH BREAKOUT SESSIONS RELATED TO EDUCATION CHOICE AND TEACHING AND LEARNING. THE DEPARTMENT BUILDS A SUPPORT BASE OF SCHOOL

Name of the organization STEP UP FOR STUDENTS, INC.	Employer identification number 59-3649371
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STAKEHOLDERS TO EDUCATE THEM ABOUT SCHOLARSHIPS, AND TRAIN THEM TO PARTICIPATE IN ADVOCACY SO THAT THEY CAN BE ACTIVATED WHEN NEEDED. THE STUDENT LEARNING AND PARTNER SUCCESS DEPARTMENT IS COMMITTED TO SUPPORTING AND BUILDING RELATIONSHIPS WITH OUR EDUCATIONAL PARTNERS. EXPENSES \$ 1,652,137. INCLUDING GRANTS OF \$ 0. REVENUE \$ 10,710.

FAMILY EMPOWERMENT SCHOLARSHIP: IN MAY 2019, THE FAMILY EMPOWERMENT SCHOLARSHIP WAS SIGNED INTO LAW, WHICH IS INTENDED TO HELP REDUCE THE WAITING LIST FOR THE TAX CREDIT SCHOLARSHIP AND SIMILARLY SERVES STUDENTS FROM LOW-INCOME AND WORKING-CLASS HOUSEHOLDS. STEP UP WORKS DIRECTLY WITH THE STATE OF FLORIDA DEPARTMENT OF EDUCATION TO HELP ADMINISTER THIS SCHOLARSHIP BY PROCESSING SCHOLARSHIP APPLICATIONS. STEP UP PROCESSED APPLICATIONS FOR 36,604 FUNDED K-12 STUDENTS IN THE 2020-21 SCHOOL YEAR.

EXPENSES \$ 768,983. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

READING SCHOLARSHIP PROGRAM: THE READING SCHOLARSHIP WAS CREATED IN 2018 TO PROVIDE ACADEMIC SUPPORT FOR ELEMENTARY SCHOOL STUDENTS IN DISTRICT OR CHARTER SCHOOLS, WHO STRUGGLE IN READING. STEP UP FOR STUDENTS, AS AN APPROVED SCHOLARSHIP FUNDING ORGANIZATION, ADMINISTERS THE PROGRAM. THE SCHOLARSHIP IS AVAILABLE TO STUDENTS IN THIRD-THROUGH FIFTH-GRADE WHO HAVE SCORED A LEVEL 1 OR 2 ON THE ENGLISH LANGUAGE ARTS SECTION OF THE FLORIDA STANDARDS ASSESSMENT. EACH SCHOLARSHIP IS WORTH \$500, WHICH THE PARENT CAN USE TO PAY FOR TUITION AND FEES RELATED TO PART-TIME TUTORING, SUMMER AND AFTER-SCHOOL LITERACY PROGRAMS, INSTRUCTIONAL MATERIALS AND MORE. THE READING SCHOLARSHIP BEGAN IN 2018 AND THE SCHOLARSHIP SERVED 4,960 STUDENTS DURING THE 2020-21 SCHOOL YEAR.

Name of the organization STEP UP FOR STUDENTS, INC.	Employer identification number 59-3649371
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EXPENSES \$ 710,926. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

ADVOCACY AND CIVIC ENGAGEMENT (ACE): ACE THROUGH FLORIDA VOICES FOR CHOICES, ORGANIZES ADVOCATES AND SUPPORTERS WHO BELIEVE CHILDREN SHOULD BE EDUCATED BASED ON HOW THEY LEARN, RATHER THAN WHERE THEY LIVE. THIS INCLUDES PARENTS AND STUDENTS WHO UTILIZE SCHOLARSHIPS AS WELL AS DISTRICT, CHARTER, MAGNET, HOME AND VIRTUAL SCHOOLS. THE FLORIDA VOICES FOR CHOICES EDUCATES, INFORMS AND TRAINS ADVOCATES AND SUPPORTERS FOR THE PROTECTION AND EXPANSION OF CHOICE OPPORTUNITES. ADVOCACY AND CIVIC ENGAGEMENT PROVIDES THESE SERVICES TO PARENTS OF CHILDREN PARTICIPATING IN PROGRAMS ADMINISTERED BY THE ORGANIZATION AND TO PARENTS UTILIZING OTHER CHOICE OPTIONS UNDER CONTRACT SERVICE AGREEMENTS WITH CHOICE ADVOCACY GROUPS.

EXPENSES \$ 57,091. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

POLICY AND PUBLIC AFFAIRS (PAPA): THROUGH PRESS RELEASES, OP-EDS, PUBLISHED ARTICLES, FACT SHEETS, INFOGRAPHICS, BLOG POSTS, RESEARCH PAPERS, AND ADVOCACY TRAINING, THE PAPA TEAM COMMUNICATES KEY MESSAGES TO VARIOUS STAKEHOLDER GROUPS, INCLUDING POLICY MAKERS, COMMUNITY LEADERS, SCHOOL LEADERS, PASTORS, JOURNALISTS, PARENTS, AND THE GENERAL PUBLIC. PAPA COMMUNICATIONS PUBLISHES "REDEFINED," A POLICY BLOG WRITTEN BY LOCAL AND NATIONAL EDUCATION WRITERS AND RESEARCHERS. PAPA PROVIDES CRISIS COMMUNICATIONS EXPERTISE AND PUBLIC RELATIONS ADVICE TO THE ORGANIZATION AS WELL AS PARTICIPATING SCHOOLS. PAPA, THROUGH STEP UP VOICES FOR CHOICES, ORGANIZES ADVOCATES AND SUPPORTERS WHO BELIEVE CHILDREN SHOULD BE EDUCATED ON HOW THEY LEARN, RATHER THAN WHERE THEY LIVE. THIS INCLUDES PARENTS AND STUDENTS WHO UTILIZE SCHOLARSHIPS AS WELL AS DISTRICT, CHARTER, MAGNET, HOME EDUCATION AND VIRTUAL SCHOOLS.



Name of the organization STEP UP FOR STUDENTS, INC.	Employer identification number 59-3649371
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PARTICIPATING PARENTS AND GUARDIANS ARE PROVIDED TRAINING ON HOW TO

ADVOCATE FOR THEIR EDUCATIONAL RIGHTS OF THEIR CHILDREN.

EXPENSES \$ 1,804,593. INCLUDING GRANTS OF \$ 0. REVENUE \$ 105,715.

THE C2 OPPORTUNITY SCHOLARSHIP FUND (C2) IS A SCHOLARSHIP GRANTING

ORGANIZATION FORMED TO IMPLEMENT THE ALABAMA ACCOUNTABILITY ACT FOR

PARENTS INTERESTED IN CATHOLIC EDUCATION WITHIN THE DIOCESE OF

BIRMINGHAM. C2 AWARDS SCHOLARSHIPS TO ELIGIBLE LOW-INCOME STUDENTS WITH

PRIORITY GIVEN TO STUDENTS WHO ARE ZONED TO ATTEND A FAILING PUBLIC

SCHOOL IN GRADES K5-12. THE SCHOLARSHIPS ARE FUNDED BY DONATIONS OF

INCOME TAX LIABILITY FROM INDIVIDUALS AND CORPORATIONS WHO RECEIVE AN

ALABAMA STATE INCOME TAX CREDIT.

EXPENSES \$ 544,056. INCLUDING GRANTS OF \$ 554,804. REVENUE \$ 0.

GENERAL AND ADMINISTRATIVE

EXPENSES \$ 0. INCLUDING GRANTS OF \$ 0. REVENUE \$ 25,811.

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 IS PREPARED BY THE FUND'S INDEPENDENT CPA FIRM. AFTER BEING

REVIEWED BY MANAGEMENT, THE FULL FORM 990 INFORMATIONAL RETURN IS PROVIDED

TO THE BOARD OF DIRECTORS FOR REVIEW AND COMMENT. THE BOARD OF DIRECTORS IS

ALSO AFFORDED THE OPPORTUNITY TO ASK QUESTIONS WITH RESPECT TO THE FORM 990

BEFORE THE RETURN IS FILED.

FORM 990, PART VI, SECTION B, LINE 12C:

STEP UP FOR STUDENTS ENSURES THAT THE CONFLICT OF INTEREST POLICY IS

ADHERED TO WITH THE FOLLOWING ACTIVITIES: 1) REGULAR EDUCATION WITH THE

BOARD OF DIRECTORS, OFFICERS AND KEY STAFF. EACH YEAR, THE POLICY IS

Name of the organization STEP UP FOR STUDENTS, INC.	Employer identification number 59-3649371
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REVIEWED WITH THE BOARD OF DIRECTORS AND OFFICERS. EACH BOARD MEMBER AND

OFFICER ACKNOWLEDGES THEIR UNDERSTANDING AND COMPLIANCE BY SIGNING A

COMPLIANCE STATEMENT. 2) THE CFO OR CAO REVIEWS EACH CONTRACT THE

ORGANIZATION ENTERS. 3) FINANCE STAFF AND THE CAO REVIEW ALL PAYMENTS AS

THEY ARE MADE FOR POSSIBLE CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS REVIEWS COMPARABLE

COMPENSATION AND BENEFITS DATA OF SIMILAR ORGANIZATIONS. DURING FISCAL YEAR

2016, AN INDEPENDENT COMPENSATION CONSULTING FIRM CONDUCTED A FULL

COMPARATIVE STUDY FOR EACH INDIVIDUAL EXECUTIVE POSITION AND ALL

NON-EXECUTIVE JOB GRADES. THE COMMITTEE USES THIS INFORMATION, COMBINED

WITH THE PERFORMANCE OF THE PRESIDENT, TO RECOMMEND THE PRESIDENT'S

COMPENSATION PACKAGE FOR APPROVAL OF THE FULL BOARD. THE FULL BOARD

APPROVES THE PACKAGE.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AK, AR, CA, CO, CT, FL, DC, GA, HI, IL, KS, KY, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC, OH

OR, PA, RI, SC, TN, UT, VA, WA, WV, WI, AL, ND, MO

FORM 990, PART VI, SECTION C, LINE 19:

STEP UP FOR STUDENTS MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST

POLICY AND FINANCIAL STATEMENTS AVAILABLE ON ITS WEBSITE,

WWW.STEPUFORSTUDENTS.ORG. PRINTED COPIES ARE AVAILABLE BY REQUEST FOR THE

SAME PERIOD OF DISCLOSURE AS SET FORTH IN IRC SECTION 6104(D).

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

IN-KIND FIXED ASSETS

15,000.

Name of the organization STEP UP FOR STUDENTS, INC.	Employer identification number 59-3649371
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FORM 990, PART XII, LINE 2C

THIS PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization **STEP UP FOR STUDENTS, INC.** Employer identification number **59-3649371**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
THE ALABAMA OPPORTUNITY SCHOLARSHIP FUND - 49-3813722, 2101 MAGNOLIA AVE S, STE 425, BIRMINGHAM, AL 35205	SCHOLARSHIP FUNDING	ALABAMA	11,180.	2,514,927.	STEP UP FOR STUDENTS
C2 OPPORTUNITY SCHOLARSHIPS - 83-2425710 2101 MAGNOLIA AVE S, STE 425 BIRMINGHAM, AL 35205	SCHOLARSHIP FUNDING	ALABAMA	-184,022.	291,727.	STEP UP FOR STUDENTS
ACADEMICS+ OPPORTUNITY SCHOLARSHIP FUND - 84-3332619, 2101 MAGNOLIA AVE S, STE 425, BIRMINGHAM, AL 35205	SCHOLARSHIP FUNDING	ALABAMA	-84,813.	0.	STEP UP FOR STUDENTS

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
ALABAMA OPPORTUNITY ACTION FUND - 83-3979219 2101 MAGNOLIA AVE. S., STE. 425 BIRMIINGHAM, AL 35205	SCHOLARSHIP FUNDING	ALABAMA	501(C)(4)		STEP UP FOR STUDENTS		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2020



**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....		X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	X	
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			







# **Step Up For Students, Inc. and Subsidiaries**

Consolidated Financial Report  
June 30, 2021

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RSM US LLP

## Independent Auditor's Report

Board of Directors  
Step Up For Students, Inc.

### Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Step Up For Students, Inc. and its subsidiaries, which comprise the consolidated statement of financial position as of June 30, 2021, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively, the financial statements).

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Step Up For Students, Inc. and its subsidiaries as of June 30, 2021, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Summarized Comparative Information**

We have previously audited Step Up For Students, Inc. and its subsidiaries' 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 18, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Other Matters – Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying consolidating statement of financial position and consolidating statement of activities is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance, as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and State of Florida Chapter 10.650, *Rules of the Auditor General*, is also presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2021, on our consideration of Step Up For Students, Inc. and its subsidiaries' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Step Up For Students, Inc. and its subsidiaries' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Step Up For Students, Inc. and its subsidiaries' internal control over financial reporting and compliance.

*RSM US LLP*

Orlando, Florida  
December 28, 2021

**Step Up For Students, Inc. and Subsidiaries**

**Consolidated Statement of Financial Position**

**June 30, 2021**

**(With Summarized Comparative Information for June 30, 2020)**

	2021	2020
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 143,976,692	\$ 71,827,719
Pledges receivable, less allowance for uncollectible pledges of \$20,000,000 and \$22,000,000 in 2021 and 2020, respectively	621,135,859	402,513,651
Accounts and grants receivable, less allowance for uncollectible accounts of \$220,734 and \$314,830 in 2021 and 2020, respectively	2,575,907	3,398,534
Prepaid expenses and other assets	542,434	889,513
Funds held in trust for students	142,229,767	109,276,186
<b>Total current assets</b>	<b>910,460,659</b>	<b>587,905,603</b>
Restricted certificate of deposit	116,000	65,000
Right-of-use lease assets	1,135,226	-
Property and equipment, net	6,507,864	3,028,266
<b>Total assets</b>	<b>\$ 918,219,749</b>	<b>\$ 590,998,869</b>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable	\$ 5,726,903	\$ 954,932
Accrued expenses	3,011,177	3,244,189
Funds held in trust for students liability	142,229,767	109,276,186
Current portion of right-of-use lease liabilities	396,023	-
<b>Total current liabilities</b>	<b>151,363,870</b>	<b>113,475,307</b>
Right-of-use lease liabilities, net of current portion	751,280	-
<b>Total liabilities</b>	<b>152,115,150</b>	<b>113,475,307</b>
Commitments (Note 6)		
Net assets:		
Without donor restrictions	18,684,216	13,567,714
With donor restrictions	747,420,383	463,955,848
<b>Total net assets</b>	<b>766,104,599</b>	<b>477,523,562</b>
<b>Total liabilities and net assets</b>	<b>\$ 918,219,749</b>	<b>\$ 590,998,869</b>

See notes to consolidated financial statements.

## Step Up For Students, Inc. and Subsidiaries

### Consolidated Statement of Activities

Year Ended June 30, 2021

(With Summarized Comparative Information for June 30, 2020)

	2021			Total 2020
	Without Donor Restrictions	With Donor Restrictions	Total	
Revenues and support:				
Contributions and grants:				
Florida Tax Credit Scholarship Program	\$ 29,721,083	\$ 863,897,446	\$ 893,618,529	\$ 545,438,550
Hope Scholarship Program	3,904,945	74,277,247	78,182,192	66,843,081
Alabama Tax Credit Scholarship Program	165,562	3,138,172	3,303,734	3,436,419
Grants and other contributions	492,141	12,625,963	13,118,104	2,676,133
Other revenue and interest income	190,491	17,590	208,081	1,640,883
Scholarship service contract revenue	-	-	-	910,173
Net assets released from restrictions	670,491,883	(670,491,883)	-	-
<b>Total revenues and support</b>	<b>704,966,105</b>	<b>283,464,535</b>	<b>988,430,640</b>	<b>620,945,239</b>
Expenses:				
Program services:				
Florida Tax Credit Scholarship Program	674,219,170	-	674,219,170	689,211,318
Gardiner Scholarship Program	4,615,680	-	4,615,680	5,828,686
Hope Scholarship Program	3,582,585	-	3,582,585	1,673,569
Alabama Tax Credit Scholarship Program	3,528,348	-	3,528,348	8,685,259
Communications, Policy and Public Affairs	1,933,127	-	1,933,127	1,475,867
Student Learning and Partner Success	1,652,137	-	1,652,137	1,553,199
Family Empowerment Scholarship	768,983	-	768,983	1,388,678
Reading Scholarship Program	711,856	-	711,856	842,349
Advocacy and Civic Engagement	57,091	-	57,091	725,052
Scholarship Service Contract	-	-	-	908,501
<b>Total program services</b>	<b>691,068,977</b>	<b>-</b>	<b>691,068,977</b>	<b>712,292,478</b>
Supporting services:				
General and administrative	6,678,379	-	6,678,379	5,791,531
Development and fundraising	2,102,247	-	2,102,247	2,427,225
<b>Total supporting services</b>	<b>8,780,626</b>	<b>-</b>	<b>8,780,626</b>	<b>8,218,756</b>
<b>Total expenses</b>	<b>699,849,603</b>	<b>-</b>	<b>699,849,603</b>	<b>720,511,234</b>
<b>Change in net assets</b>	<b>5,116,502</b>	<b>283,464,535</b>	<b>288,581,037</b>	<b>(99,565,995)</b>
Net assets:				
Beginning	13,567,714	463,955,848	477,523,562	577,089,557
Ending	\$ 18,684,216	\$ 747,420,383	\$ 766,104,599	\$ 477,523,562

See notes to consolidated financial statements.

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Functional Expenses

Year Ended June 30, 2021

(With Summarized Comparative Information for June 30, 2020)

	2021									
	Program Services									
	Florida Tax Credit Scholarship Program	Gardiner Scholarship Program	Hope Scholarship Program	Alabama Tax Credit Scholarship Program	Communications, Policy and Public Affairs	Student Learning and Partner Success	Family Empowerment Scholarship	Reading Scholarship Program	Advocacy and Civic Engagement	Total Program Services
Scholarships and grants	\$ 663,766,752	\$ -	\$ 2,792,230	\$ 3,326,361	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 669,885,343
Salaries and wages	4,504,274	2,302,947	456,925	63,601	937,798	1,100,768	408,241	387,836	28,646	10,191,036
Payroll taxes and employee benefits	1,260,592	621,737	119,597	8,301	230,107	289,185	106,986	107,012	7,479	2,750,996
Contract services	772,057	348,972	21,374	58,766	567,088	32,898	33,781	27,491	325	1,862,752
Telephone	872,247	420,388	25,902	1,413	9,702	14,364	58,570	54,072	839	1,457,497
Software licenses, fees and subscriptions	487,028	397,508	15,439	4,158	43,695	9,697	15,611	14,734	2,319	990,189
Rent	813,969	156,578	23,905	(2,639)	98	-	9,562	28,686	-	1,030,159
Depreciation and amortization	694,403	133,578	20,394	21,326	-	-	8,157	24,472	13,328	915,658
Recruiting and advertising	427,379	95,378	39,349	450	4,013	-	111,942	38,015	20	716,546
Other costs	110,372	19,921	21,503	1,557	72,837	162,179	4,562	5,355	197	398,483
Professional fees	8,931	2,436	122	43,606	39,410	-	414	135	-	95,054
Insurance	227,394	43,742	6,678	249	-	-	2,671	8,014	106	288,854
Repairs and maintenance	201,123	35,580	5,901	389	-	-	2,353	7,097	-	252,443
Bank charges and fees	81,246	17,361	30,147	-	-	-	8	5,679	-	134,441
Travel, lodging and meals	5,239	4,064	323	-	27,312	21,167	535	67	2,947	61,654
Printing and postage	38,581	7,163	1,798	810	570	1,700	4,418	1,970	237	57,247
Office expenses	41,679	8,327	998	-	497	17,715	1,172	1,221	648	72,257
Provision for doubtful accounts (recovery)	(94,096)	-	-	-	-	2,464	-	-	-	(91,632)
<b>Total</b>	<b>\$ 674,219,170</b>	<b>\$ 4,615,680</b>	<b>\$ 3,582,585</b>	<b>\$ 3,528,348</b>	<b>\$ 1,933,127</b>	<b>\$ 1,652,137</b>	<b>\$ 768,983</b>	<b>\$ 711,856</b>	<b>\$ 57,091</b>	<b>\$ 691,068,977</b>

(Continued)

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Functional Expenses (Continued)  
 Year Ended June 30, 2021  
 (With Summarized Comparative Information for June 30, 2020)

	2021				
	Supporting Services				
	General and Administrative	Development and Fundraising	Total Supporting Services	Total Expenses	Total 2020 Expenses
Scholarships and grants	\$ -	\$ -	\$ -	\$ 669,885,343	\$ 667,545,702
Salaries and wages	4,593,762	1,445,393	6,039,155	16,230,191	18,013,622
Payroll taxes and employee benefits	915,405	333,250	1,248,655	3,999,651	4,256,189
Contract services	429,609	34,596	464,205	2,326,957	2,041,464
Telephone	18,090	20,692	38,782	1,496,279	752,308
Software licenses, fees and subscriptions	68,841	58,120	126,961	1,117,150	1,594,973
Rent	148	-	148	1,030,307	1,015,910
Depreciation and amortization	5,332	13,329	18,661	934,319	854,014
Recruiting and advertising	50,853	60,210	111,063	827,609	750,587
Other costs	167,972	25,535	193,507	591,990	468,170
Professional fees	325,285	64,976	390,261	485,315	503,868
Insurance	626	106	732	289,586	291,726
Repairs and maintenance	97	-	97	252,540	272,701
Bank charges and fees	48,929	3,306	52,235	186,676	300,594
Travel, lodging and meals	38,641	4,688	43,329	104,983	556,747
Printing and postage	3,456	31,693	35,149	92,396	274,711
Office expenses	11,333	6,353	17,686	89,943	124,622
Provision for doubtful accounts (recovery)	-	-	-	(91,632)	20,893,326
<b>Total</b>	<b>\$ 6,678,379</b>	<b>\$ 2,102,247</b>	<b>\$ 8,780,626</b>	<b>\$ 699,849,603</b>	<b>\$ 720,511,234</b>

See notes to consolidated financial statements.



## Step Up For Students, Inc. and Subsidiaries

### Consolidated Statement of Cash Flows Year Ended June 30, 2021 (With Summarized Comparative Information for June 30, 2020)

	2021	2020
Cash flows from operating activities:		
Change in net assets	\$ 288,581,037	\$ (99,565,995)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	852,816	854,014
Amortization of right-of-use lease assets	81,503	-
Loss on disposal of property and equipment	39,113	-
Provision for doubtful accounts (recovery)	(91,632)	20,893,326
Change in operating assets and liabilities:		
(Increase) decrease in assets:		
Pledges receivable	(218,622,208)	119,289,847
Accounts and grants receivable	914,259	1,642,275
Prepaid expenses and other assets	347,079	(30,874)
Right-of-use lease assets	(1,216,729)	-
Increase (decrease) in liabilities:		
Accounts payable	4,771,971	126,240
Accrued expenses	(233,012)	981,752
Funds held in trust for students liability	32,953,581	27,093,797
Right-of-use lease liabilities	1,147,303	-
<b>Net cash provided by operating activities</b>	<b>109,525,081</b>	<b>71,284,382</b>
Cash flows from investing activities:		
Purchases of property and equipment	(4,371,527)	(986,176)
(Increase) decrease in restricted certificate of deposit	(51,000)	65,000
<b>Net cash used in investing activities</b>	<b>(4,422,527)</b>	<b>(921,176)</b>
Cash flows from financing activities:		
Repayment of line of credit	-	(35,000,000)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>(35,000,000)</b>
<b>Net increase in cash and cash equivalents and funds held in trust for students</b>	<b>105,102,554</b>	<b>35,363,206</b>
Cash and cash equivalents and funds held in trust for students:		
Beginning	181,103,905	145,740,699
Ending	<b>\$ 286,206,459</b>	<b>\$ 181,103,905</b>
Cash and cash equivalents and funds held in trust for students is included in the following captions on the consolidated statement of financial position:		
Cash and cash equivalents	\$ 143,976,692	\$ 71,827,719
Funds held in trust for students	142,229,767	109,276,186
	<b>\$ 286,206,459</b>	<b>\$ 181,103,905</b>
Supplemental disclosure of cash flow information:		
Cash paid during the year for interest	<b>\$ 11,520</b>	<b>\$ 29,234</b>

See notes to consolidated financial statements.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies

**Nature of organization:** The primary mission of Step Up For Students, Inc. and its subsidiaries (collectively, the Organization) is to empower families to pursue and engage in the most appropriate learning options for their children, with an emphasis on families who lack the information and financial resources to access these options. By pursuing this mission, the Organization helps public education fulfill the promise of equal opportunity.

Step Up For Students, Inc. (Step Up For Students) is a not-for-profit organization incorporated on February 18, 2000. Through the Florida Tax Credit Scholarship Program, Step Up For Students served 104,165 and 108,370 students in 1,938 and 1,859 private schools across Florida during the 2020 – 2021 and 2019 – 2020 school years, respectively.

Additionally, Step Up For Students administers the Gardiner Scholarship Program. The Gardiner Scholarship Program was created to provide the option for parents to better meet the individual educational needs of an eligible child. The Gardiner Scholarship Program provides eligible students a scholarship that can be used to purchase approved services or products. During the years ended June 30, 2021 and 2020, Step Up For Students administered the program on behalf of the State of Florida for 17,880 and 14,033 eligible children, respectively.

The Alabama Opportunity Scholarship Fund, LLC (Alabama Opportunity Scholarship Fund) is a not-for-profit limited liability company incorporated on October 4, 2013, whose sole member is Step Up For Students. The Alabama Opportunity Scholarship Fund was established to operate under the standards prescribed by the Alabama Accountability Act of 2013. Through the Alabama Opportunity Scholarship Fund K-12 scholarship program, 793 and 1,280 children received scholarships to attend private schools for the 2020 – 2021 and 2019 – 2020 school years, respectively.

The C2 Opportunity Scholarships, LLC (C2) is a not-for-profit limited liability company incorporated on November 28, 2018, whose sole member is Step Up For Students. C2 was established to operate under the standards prescribed by the Alabama Accountability Act of 2013. Through the C2 K-12 scholarship program, 90 and 48 children received scholarships to attend private schools for the 2020 – 2021 and 2019 – 2020 school years, respectively.

The Academics+ Opportunity Scholarship Fund, LLC (Academics+) is a not-for-profit limited liability company incorporated on October 9, 2019, whose sole member is Step Up For Students. Academics+ was established to operate under the standards prescribed by the Alabama Accountability Act of 2013. Through the Academics+ K-12 scholarship program, 23 children received scholarships to attend private schools for the 2020 – 2021 school year. There were no scholarships made during the year ended June 30, 2020. Academics+ ceased operations under the Alabama Tax Credit Scholarship Program at December 31, 2020.

The Alabama Opportunity Action Fund (AOAF) is a not-for-profit organization incorporated on March 15, 2019, affiliated to Step Up For Students through common control and management, with the support of the American Federation for Children to create positive grassroots and legislative influence for scholarship programs and school choice programs in Alabama. AOAF brought dozens of scholarship families from around the State to the Statehouse to share their stories with legislators and ask them to continue supporting the scholarship program. Additionally, AOAF spent the session creating a grassroots team to support an education savings account for special needs students, which it continues to grow. Effective March 31, 2021, AOAF is no longer affiliated to Step Up For Students through common control and management.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

The following is a summary of the programs operated by the Organization:

- **Florida Tax Credit Scholarship Program:** Step Up For Students, Inc. is approved under Florida Statute 1002.395 to serve as a Scholarship Funding Organization (SFO). Since July 1, 2011, Step Up For Students has been the predominate Florida SFO. As an SFO, Step Up For Students can solicit and receive corporate contributions that are entitled to a state tax credit against 100% of corporate income tax, insurance premium tax, and direct-pay sales tax liabilities, 90% of alcoholic beverage tax liabilities, and 50% of oil and gas severance tax liabilities. Those contributions, in turn, must be spent to provide scholarships to low income Florida school children in compliance with the Florida Tax Credit Scholarship Program. For the 2020 – 2021 school year and the 2019 – 2020 school year, qualified students received a maximum scholarship of \$9,197, to attend a private school that have been approved by the State of Florida or \$750 for transportation to an out-of-district public school. Scholarships are expensed when a student attends a qualified school.
- **Alabama Tax Credit Scholarship Program:** The Alabama Opportunity Scholarship Fund, C2 and Academics+ were established to operate under standards prescribed in the Alabama Accountability Act of 2013 and is approved under the Alabama Department of Revenue to serve as a Scholarship Granting Organization (SGO). In accordance with the Alabama Accountability Act of 2013 and the Administrative Rulings by the Alabama Department of Revenue, the Alabama Opportunity Scholarship Fund, C2 and Academics+ must use at least 95% of revenue from credit eligible scholarship donations and all interest and investment income attributable to these scholarship funds for educational scholarships. Therefore, the Alabama Opportunity Scholarship Fund, C2 and Academics+ may use no more than 5% of the amount of its scholarship donations for purposes other than making scholarship grants. As an SGO, the Alabama Opportunity Scholarship Fund, C2 and Academics+ can solicit and receive corporate and individual donations that entitle the donors to certain tax credits administrated by the Alabama Department of Revenue.
- **Student Learning and Partner Success:** This program exists to engage, equip, and empower education partners to support student success; while at the same time, upholding the belief that the ultimate responsibility for the education of the student resides with the parent and/or guardian.
- **Gardiner Scholarship Program:** In June 2014, legislation creating scholarships for special needs children was signed into law in Florida. This scholarship is for Florida students in kindergarten through 12th grade with one of the following disabilities: Autism, Muscular Dystrophy, Cerebral palsy, Down syndrome, Prader-Willi syndrome, Spina bifida, Williams syndrome, Intellectual Disability (severe cognitive impairment), Phelan McDermid Syndrome, rare diseases as defined by the National Organization for Rare Disorders, Anaphylaxis, deaf, visually impaired, dual sensory impaired, traumatic brain injured, hospital or home bound. Also, kindergarten students deemed “high risk” because of developmental delays may be eligible. The students need either an Individual Education Plan (IEP) from a Florida school district or a formal diagnosis from a licensed physician or psychologist to qualify. Students can participate in this scholarship as part of home education; however, they cannot be enrolled in a public school or be receiving any other state-sponsored scholarship, including the McKay Scholarship or the Florida Tax Credit Scholarship. A Gardiner Scholarship account is established for each child that is awarded a special needs scholarship. Parents use this money to personalize the education of their children with unique abilities by directing money towards a combination of programs and state approved providers. These include schools, therapists, specialists, curriculum and technology and college savings accounts.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

During the years ended June 30, 2021 and 2020, Step Up For Students distributed approximately \$145 million and \$115.8 million, leaving a balance of approximately \$136.8 million and \$104.5 million, respectively, which is recorded in the accompanying consolidated statement of financial position as both an asset and liability. Step Up For Students is acting as an agent for this program; therefore, there are no revenues and expenses reported on the accompanying consolidated statement of activities for scholarship funds received and distributed from the State of Florida.

- **Communications, Policy and Public Affairs:** This program takes the message of the scholarship program to constituency groups, community and political leaders, and local, state and national news publications. It issues press releases on topics of special concern and writes commentary for various publications. The group also analyzes demographic, achievement and participation data and trends in the program and education choice movement. This group also responds to numerous information requests from newspapers and other media.
- **Advocacy and Civic Engagement:** This program, through the Step Up Voices For Choices, organizes advocates and supporters who believe children should be educated based on how they learn, rather than where they live. This includes parents and students who utilize scholarships as well as district, charter, magnet, home and virtual schools. The Step Up Voices For Choices educates, informs and trains parents to be advocates and supporters for the protections and expansion of choice opportunities. Advocacy and civic engagement provides these services to parents of children participating in programs administered by the Organization and to parents utilizing other choice options under contract service agreements with choice advocacy groups.
- **Scholarship Service Contract:** Step Up For Students had contracted with Empower Illinois, an approved 501(c)(3), Scholarship Granting Organization (SGO), in the State of Illinois, that administers the Illinois Invest in Kids Scholarship program, a tax credit scholarship program. Effective November 2017, Step Up For Students had provided scholarship administration services for Empower Illinois, both in-house and through a third-party partner. Empower Illinois can solicit and receive corporate and individual contributions that are entitled to a 75% state tax credit of corporate and individual state income tax. Those contributions, in turn must be spent to provide scholarships to low income Illinois school children in compliance with the Invest in Kids Act. Scholarships are expended when a student attends a participating school. Empower Illinois is allowed to use up to 5% of the contributions collected to administer this program, and Step Up For Students is compensated for its work by Empower Illinois via those administrative funds. The contract between Empower Illinois and Step Up For Students ended on April 10, 2020.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

- **Hope Scholarship Program:** The Hope Scholarship Program was established by Florida Statute 1002.40, which was created in 2018 to provide the option of private-school scholarships to students in public schools who have experienced acts of bullying and intimidation. Step Up For Students, as an approved Scholarship Funding Organization (SFO), is authorized to administer Hope Scholarships. The Hope Scholarship Program provides that automobile buyers may redirect up to \$105 of their state taxes on each purchase toward an authorized SFO. Those contributions must be used to provide tuition scholarships to participating private schools or a \$750 transportation scholarship to a public school in another district. For the 2020 – 2021 school year and the 2019 – 2020 school year, qualified students received a maximum scholarship of \$9,197. Through the Hope Scholarship Program, 493 and 455 students received scholarships for the 2020 – 2021 school year and the 2019 – 2020 school year, respectively. During the years ended June 30, 2021 and 2020, Step Up For Students collected \$78,182,192 and \$66,843,081, respectively, of eligible contributions. Step Up For Students expended \$2,792,230 and \$806,456 for scholarships during the years ended June 30, 2021 and 2020, respectively. Any unused funds in the Hope Scholarship Program can be used to fund scholarships to students of the Florida Tax Credit Scholarship Program in the next State of Florida fiscal year.
- **Reading Scholarship Program:** The Reading Scholarship Program was established by Florida Statute 1002.411, which was created in 2018 to provide academic support for elementary school students who struggle in reading in district or charter schools. Step Up For Students, as an approved Scholarship Funding Organization (SFO), is authorized to administer the program. The scholarship is available to students in third- through fifth-grade who have scored a Level 1 or 2 on the English Language Arts section of the Florida Standards Assessment (FSA). Each scholarship is worth \$500, which the parent can use to pay for tuition and fees related to part-time tutoring, summer and after-school literacy programs, instructional materials and more. The funding is from direct state appropriation. A Reading Scholarship account is established for each child that is awarded a reading scholarship. Through the Reading Scholarship Program, 4,960 and 6,783 students received scholarships for the 2020 – 2021 school year and the 2019 – 2020 school year, respectively.

During the years ended June 30, 2021 and 2020, Step Up For Students distributed approximately \$1.9 and \$1.3 million, leaving a balance of approximately \$5.5 and \$4.8 million, respectively, which is recorded in the accompanying consolidated statement of financial position as both an asset and liability. Step Up For Students is acting as an agent for this program, therefore, there are no revenues and expenses reported on the accompanying consolidated statement of activities for scholarship funds received and distributed from the State of Florida.

- **Family Empowerment Scholarship:** In May 2019, the Florida State Governor signed into law the Family Empowerment Scholarship, which is intended to help reduce the waiting list for the Florida Tax Credit Scholarship Program and similarly services students from low-income and working-class households. Step Up For Students works directly with the State of Florida Department of Education to administer this scholarship and served approximately 29,853 K-12 students and 18,000 K-12 students for the 2020 – 2021 and 2019 – 2020 school years, respectively.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

**Administrative fee for management of Florida Scholarship Programs:** In accordance with the provisions of the Florida Statutes, Step Up For Students can receive an administrative fee not to exceed 3% of scholarships awarded for the management of all Florida Scholarship Programs. For determining the income eligibility for the Family Empowerment Scholarship Program, Step Up For Students receives 1% in administrative fees.

During the years ended June 30, 2021 and 2020, total scholarships awarded to students was 180,898 and 176,352, which resulted in \$33,626,028 and \$35,182,186, respectively, of administrative fees. This administrative fee was used to manage the Florida Tax Credit Scholarship Program, Hope Scholarship Program, Gardiner Scholarship Program, Reading Scholarship Program and the determination of eligibility for the Family Empowerment Scholarship Program in the State of Florida.

A summary of the Organization's significant accounting policies follows:

**Principles of consolidation:** The consolidated financial statements include the accounts of Step Up For Students and its wholly-owned subsidiaries, the Alabama Opportunity Scholarship Fund, LLC, C2 Opportunity Scholarships, LLC and Academics+ Opportunity Scholarship Fund, LLC. In addition, the consolidated financial statements include the accounts of Alabama Opportunity Action Fund, which was affiliated to Step Up For Students through common control and management through March 30, 2021. All significant intercompany transactions have been eliminated in consolidation.

**Comparative financial statements:** The consolidated financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's consolidated financial statements for the year ended June 30, 2020, from which the summarized information was derived.

**Use of estimates:** The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and support, and expenses during the reporting period. Actual results could differ from those estimates.

**Basis of presentation:** The accompanying consolidated financial statements have been prepared on the accrual basis of accounting.

A not-for-profit organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

**Net assets without donor restrictions:** Net assets that are not subject to donor-imposed stipulations, but may be designated for specific purposes by action of the Board of Directors.

**Net assets with donor restrictions:** Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization, passage of time, or permanently maintained by the Organization. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

**Cash and cash equivalents:** For purposes of the consolidated statement of cash flows, the Organization considers all short-term securities purchased with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents excludes funds held in trust for students.

The Organization maintains their cash accounts at commercial banks, which are insured by the Federal Deposit Insurance Corporation (FDIC). Balances exceed amounts insured by the FDIC and the Organization has not experienced any losses on such accounts. To help reduce any potential losses, excess balances are swept into a money market fund, which is invested in U.S. Government Obligations.

**Pledges receivable, contributions and grants:** Contributions and grants are recorded in the period received at fair value as net assets without donor restrictions or net assets with donor restrictions support depending on the existence or nature of any donor restrictions. Contributions and grants that are restricted by the donor are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When time restrictions expire or purpose restrictions are fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Unconditional promises to give (pledges) are recognized as support in the period received at fair value. Conditional promises to give are recognized when the conditions on which they depend are substantially met. The Organization uses the allowance method to determine uncollectible pledges receivable. The allowance is established based upon management's analysis of specific pledges and other economic factors. The Organization has received promises to give from corporations for the Florida Tax Credit Scholarship Program, from corporations and individuals for the Alabama Tax Credit Scholarship Program, and from private foundations.

Pledges, which become uncollectible or for which an allowance is established in the year of the pledge, are written off against contribution revenue. Pledges which become uncollectible in subsequent years are charged to the allowance for uncollectible pledges.

Contributed services are recognized and reported at fair value in the period received, if the services received create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by contribution. There were no contributed services for the years ended June 30, 2021 and 2020.

**Accounts and grants receivable:** Accounts and grants receivable are stated at net realizable value. The Organization uses the allowance method to determine uncollectible accounts receivable. The allowance is established based upon management's analysis of specific accounts and other economic factors. In the opinion of management, an allowance for uncollectible accounts of \$220,734 and \$314,830 was considered necessary at June 30, 2021 and 2020, respectively.

**Restricted certificate of deposit:** Restricted certificate of deposit held by the Organization represents funds required to be set aside by the lessor relating to an office lease signed by the Organization for collateral and is carried at amortized cost.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

**Property and equipment:** Property and equipment are recorded at cost when purchased or at fair value at the date of gift, if contributed. Depreciation of property and equipment is computed using the straight-line method of accounting over the estimated useful lives of the depreciable assets. Routine maintenance and repair costs are charged to expense as incurred, while major replacements and improvements are capitalized as additions to the related assets. When assets are sold or retired, the related cost and accumulated depreciation are removed from the accounts and gains or losses from dispositions are credited or charged to income.

**Impairment of long-lived assets:** The carrying value of property and equipment is reviewed for impairment whenever events or changes in circumstances indicate such value may not be recoverable. Recoverability of assets or asset groups to be held and used is measured by a comparison of the carrying amount of an asset or asset group to future net cash flows expected to be generated by the asset or asset group. If such assets or asset groups are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets or asset group. Assets or asset groups to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell. No impairment of the Organization's long-lived assets or asset groups have been recognized during the years ended June 30, 2021 and 2020.

**Funds held in trust for students and funds held in trust for students liability:** Funds held in trust for students and funds held in trust for students liability represents funds received for the Gardiner Scholarship Program and the Reading Scholarship Program. A Gardiner Scholarship account is established for each child that is awarded a special needs scholarship and a Reading Scholarship account is established for each child that is awarded a reading scholarship. As parents use these funds in accordance with State of Florida guidelines, the asset and liability are reduced accordingly. The following represents a breakout of the funds held in trust for students and funds held in trust for students liability at June 30, 2021 and 2020:

	2021	2020
Gardiner Scholarship Program	\$ 136,757,928	\$ 104,456,099
Reading Scholarship Program	5,471,839	4,820,087
	<u>\$ 142,229,767</u>	<u>\$ 109,276,186</u>

**Functional expenses:** The costs of providing the various programs and supporting services have been summarized on a functional basis in the consolidated statement of activities and in the consolidated statement of functional expenses. Accordingly, certain costs have been allocated among the various programs and supporting services benefited. Salaries and related payroll expenses are allocated among functional categories based on the estimated proportion of time spent to each function. All other expenses are allocated based on management's estimate of the relative functional activity.

**Income taxes:** Step Up For Students is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under similar provisions of the Florida Statutes. Accordingly, no provision for federal and state income taxes has been recorded in the accompanying consolidated financial statements. Step Up For Students has made an election under Section 501(h) of the Internal Revenue Code, which permits certain eligible 501(c)(3) organizations to make limited expenditures to influence legislation. Step Up For Students would be subject to an excise tax if it spends more than the amounts permitted. Such limits have not been exceeded.



## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

The Alabama Opportunity Scholarship Fund, C2 and Academics+ are disregarded entities for federal and state income tax purposes and, therefore, reports all federal and state tax information through Step Up For Students. Accordingly, no provision for federal and state income taxes has been recorded in the accompanying consolidated financial statements.

The Organization follows accounting standards relating to accounting for uncertainty in income taxes. Management assessed whether there were any uncertain tax positions which may give rise to income tax liabilities and determined that there were no such matters requiring recognition in the accompanying consolidated financial statements. Generally, the Organization is no longer subject to U.S. federal or state income tax examinations by tax authorities for years before June 30, 2018.

**Recent accounting pronouncements:** In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This ASU is intended to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit entities. The ASU will require a not-for-profit organization to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets. The ASU will also require enhanced disclosure, including disaggregation of nonfinancial assets recognized by category and qualitative information about each category. The amendments in this ASU will be applied on a retrospective basis and are effective for annual reporting periods beginning after June 15, 2021. The Organization is currently evaluating the impact this ASU will have on its consolidated financial statements.

The FASB has issued certain new or modifications to, or interpretations of, existing accounting guidance in addition to the ASU described above. The Organization has considered the new pronouncements and does not believe that any other new or modified guidance will have a material impact on the Organization's reported financial position or activities in the near term.

**Newly adopted accounting pronouncements:** In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. On July 1, 2020, the Organization adopted ASU 2014-09 under the modified retrospective approach which allows the cumulative effect to be recognized as of the date of initial application. The Organization has determined that the adoption of ASU 2014-09 did not result in an adjustment to net assets and did not have a significant effect on the amount and timing of revenue recognition for the year ended June 30, 2021.

In February 2016, the FASB issued its new lease accounting guidance in ASU 2016-02, *Leases (Topic 842)*. Under the new guidance, lessees will be required to recognize the following for all leases (with the exception of short-term leases) at the commencement date: (1) A lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and (2) A right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. Lessees will no longer be provided with a source of off-balance sheet financing. This ASU is effective for fiscal years beginning after December 15, 2021, and can be applied either retrospectively to all periods presented or prospectively. The Organization has elected to early adopt this ASU and accordingly, a right-of-use lease assets and a right-of-use lease liabilities have been recognized in the consolidated statement of financial position.

**Subsequent events:** Management has assessed subsequent events through December 28, 2021, the date the consolidated financial statements were available to be issued.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 2. Tax Credit Scholarship Programs and Scholarships Awarded

**Florida Tax Credit Scholarship Program and Scholarships Awarded** – In accordance with the provisions of the Florida Statutes, Scholarship Funding Organizations can receive an administrative fee not to exceed 3% of scholarships awarded for the management of all Florida Scholarship Programs (see Note 1 – Administrative fee for management of Florida Scholarship Programs). Scholarship Funding Organizations must expend for annual or partial-year scholarships an amount equal to or greater than 75% of the net eligible contributions remaining after administrative expenses during the year in which such contributions are collected. No more than 25% of such net eligible contributions may be carried forward for expenditure to the following year. Step Up For Students expended \$651,549,789 and \$658,496,253 for scholarships during the years ended June 30, 2021 and 2020, respectively. During the years ended June 30, 2021 and 2020, Step Up For Students received transferred funds from another SFO amounting to \$10,256,800 and \$4,886,275, respectively, in which Step Up For Students claimed \$0 in administrative allowance during the years ended June 30, 2021 and 2020.

Scholarships under the Florida Tax Credit Scholarship Program are awarded annually to qualified students. To qualify for a scholarship, a student and the parents or guardian of that student must meet economic need requirements, enroll in an eligible private school and comply with certain other responsibilities for program participation. Scholarships for the 2020 – 2021 school year and 2019 – 2020 school year could not exceed \$9,197. As of the 2020 – 2021 school year, scholarship payments were made to the schools after parent approval via ACH in quarterly installments. For the 2019 – 2020 school year, the first three quarterly scholarship payments were issued via check, which were payable to the student's parent or guardian and the private school. Step Up For Students received a waiver from the Florida Department of Education to waive parent approval and endorsement of payment for the final scholarship payment for 2019 – 2020 school year and those payments were paid via ACH due to COVID-19. No waiver was granted for the 2020 – 2021 school year and all quarterly scholarship payments were made via ACH after parent approval. For the Florida Tax Credit Scholarship Program, schools continue to verify student attendance and that the students' parents or guardians have complied with their responsibilities under the program.

**Alabama Tax Credit Scholarship Program and Scholarships Awarded** – The Alabama Accountability Act of 2013 and the Administrative Rulings by the Alabama Department of Revenue permit Scholarship Granting Organizations participating in the Alabama Tax Credit Scholarship Program to use up to 5% of eligible contributions received for administrative expenses. Scholarship Granting Organizations must expend for scholarships an amount equal to or greater than 95% of the net eligible contributions remaining after administrative expenses. During the year ended June 30, 2021, the Alabama Opportunity Scholarship Fund collected \$2,942,434 of eligible contributions. The Alabama Opportunity Scholarship Fund claimed an administrative allowance of \$147,122 and expended \$2,681,854 for scholarships during the year ended June 30, 2021. During the year ended June 30, 2020, the Alabama Opportunity Scholarship Fund collected \$2,957,747 of eligible contributions. The Alabama Opportunity Scholarship Fund claimed an administrative allowance of \$147,887 and expended \$7,992,191 for scholarships during the year ended June 30, 2020.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 2. Tax Credit Scholarship Programs and Scholarships Awarded (Continued)

During the year ended June 30, 2021, C2 collected \$353,536 of eligible contributions. C2 claimed an administrative allowance of \$17,677 and expended \$554,804 for scholarships during the year ended June 30, 2021. During the year ended June 30, 2020, C2 collected \$396,980 of eligible contributions. C2 claimed an administrative allowance of \$19,849 and expended \$250,802 for scholarships during the year ended June 30, 2020. During the year ended June 30, 2021, Academics+ collected \$15,264 of eligible contributions. Academics+ claimed an administrative allowance of \$763 and expended \$89,703 for scholarships during the year ended June 30, 2021. During the year ended June 30, 2020, Academics+ collected \$79,192 of eligible contributions. Academics+ claimed an administrative allowance of \$3,960 and there were no amounts expended for scholarships during the year ended June 30, 2020.

Scholarships under the Alabama Tax Credit Scholarship Program are awarded annually to qualified students. To qualify for a scholarship, a student and the parents or guardian of that student must meet economic need requirements, enroll in an eligible private school and comply with certain other responsibilities for program participation.

#### Note 3. Property and Equipment

Property and equipment consisted of the following at June 30:

	2021	2020
Furniture and equipment	\$ 941,272	\$ 1,383,067
Software	8,312,410	4,159,525
Leasehold improvements	47,544	47,544
	<u>9,301,226</u>	<u>5,590,136</u>
Less accumulated depreciation	(2,793,362)	(2,561,870)
	<u>\$ 6,507,864</u>	<u>\$ 3,028,266</u>

In 2021, Step Up For Students had an increase in Software, which is the result of the Organization's investment in a new software platform to better serve our scholarship students and families. The platform will contain student accounts and will be the platform on which payments to schools, providers, and parents will be recorded. This will be cloud-based, which will allow Step Up For Students to better manage future growth in programs, while enhancing the student/family experience and supporting schools and providers. The new platform will have an artificial intelligence component and workflows to provide a more modern, faster experience for users.

Depreciation expense for the years ended June 30, 2021 and 2020, was \$852,816 and \$854,014, respectively.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 4. Line of Credit

Step Up For Students has a \$62,000,000 line of credit agreement with a bank bearing interest at the one-month LIBOR interest rate plus 1% (1.13% at June 30, 2021). Interest on the line of credit is payable monthly and matures on September 26, 2022. The line of credit is collateralized by substantially all the assets of Step Up For Students. The Organization maintains \$60,000,000 of the line of credit for the purpose of funding Florida Tax Credit Scholarship commitments in the event that expected contributions from donors are delayed and \$2,000,000 for operating liquidity. There was no outstanding balance on the line of credit at June 30, 2021 and 2020.

#### Note 5. Net Assets

Net assets without donor restrictions are available for the following purposes at June 30:

	2021	2020
Undesignated	\$ 18,684,216	\$ 13,567,714

Net assets with donor restrictions are available for the following purposes at June 30:

	2021	2020
Florida Tax Credit Scholarship Program	\$ 569,597,455	\$ 357,139,958
Hope Scholarship	175,176,200	103,689,337
Alabama Tax Credit Scholarship Program	2,489,372	2,709,932
Communications, Policy and Public Affairs	157,356	416,621
	<u>\$ 747,420,383</u>	<u>\$ 463,955,848</u>

Net assets with donor restrictions were released from donor restrictions by incurring expenses satisfying the purpose specified by donors as follows:

	2021	2020
Florida Tax Credit Scholarship Program	\$ 663,672,656	\$ 679,082,410
Hope Scholarship	2,792,230	806,456
Alabama Tax Credit Scholarship Program	3,386,732	8,817,978
Communications, Policy and Public Affairs	640,265	1,539,896
	<u>\$ 670,491,883</u>	<u>\$ 690,246,740</u>

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 6. Commitments

The Organization leases certain office equipment and office space under operating leases, which expire at various dates through February 2026. Rent expense for the years ended June 30, 2021 and 2020, was \$1,030,307 and \$1,015,910, respectively.

During 2021, the Organization adopted ASU 2016-02, *Leases* (Topic 842), resulting in a right-of-use lease liabilities and a right-of-use lease assets recorded in the consolidated statement of financial position as of June 30, 2021 for all of the aforementioned leases. The leases are considered to be operating leases under the provision of ASU 2016-02. The interest rate used to discount the future minimum payments of the leases as of June 30, 2021 was 3.85%.

The right-to-use lease liabilities and its maturity analysis are summarized as follows as of June 30, 2021:

Years ending June 30:	
2022	\$ 430,115
2023	238,381
2024	240,818
2025	225,631
2026	95,323
Total minimum payments required	<u>1,230,268</u>
Less amounts representing interest	<u>(82,965)</u>
Present value of minimums lease payment	<u>\$ 1,147,303</u>

Future minimum lease payments, excluding any renewal terms which have not yet been exercised, are summarized as follows as of June 30, 2021:

Years ending June 30:	
2022	\$ 430,115
2023	238,381
2024	240,818
2025	225,631
2026	95,323
	<u>\$ 1,230,268</u>

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 7. Liquidity and Availability of Resources

As of June 30, 2021 and 2020, the following reflects the Organization's financial assets, reduced by amounts not available for general use because of contractual or donor-imposed restrictions, within one year of June 30, 2021 and 2020.

	2021	2020
Financial assets, at year-end		
Cash and cash equivalents	\$ 143,976,692	\$ 71,827,719
Pledges receivable, net	621,135,859	402,513,651
Accounts and grants receivable, net	2,575,907	3,398,534
Less those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donors with purpose restrictions	(747,420,383)	(463,955,848)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 20,268,075</u>	<u>\$ 13,784,056</u>

The Organization's goal is to manage its tax-credited fundraising and associated scholarship commitments such that as many students as possible receive a scholarship while maintaining at least a 5% reserve of the funds received. The purpose of that reserve is to accommodate for timing differences and potential rescindments by donors. The Organization has managed scholarship commitments for the next school year accordingly to maintain the targeted reserve.

Historically, the Organization pays scholarship payments four times per year during the school year, the timing for which is established based on historical fundraising trends such that sufficient donations are received prior to each payment. Donations received between scholarship payments are invested in short term U.S. Treasury instruments, the interest from which is designated to fund scholarships.

The Company maintains a \$62 million line of credit of which \$60 million is restricted for the purpose of funding scholarship commitments in the event that expected contributions from donors are delayed and \$2 million for short-term operating liquidity.

During the year ended June 30, 2021, the Organization had approximately \$5.5 million outstanding in scholarship commitments for 1,862 scholarship recipients. The scholarship commitments have been recorded as scholarship expense and included in accounts payable at June 30, 2021. During the years ended June 30, 2021 and 2020, all scholarships were paid from donations received and the Organization carried forwarded approximately \$83 million and \$16 million of scholarship funds, respectively, for future scholarships.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2020)

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#### Note 8. Major Donors

*Step Up For Students:* Contributions from one major donor accounted for approximately 18.9% of contributions and grants – Florida Tax Credit Scholarship Program during the year ended June 30, 2021. At June 30, 2021, approximately 26.5% of pledges receivable are due from this major donor and an additional two donors account for approximately 24.6% of pledges receivable. Contributions from one major donor accounted for approximately 29.2% of contributions and grants – Florida Tax Credit Scholarship Program during the year ended June 30, 2020. At June 30, 2020, approximately 35.3% of pledges receivable are due from this major donor.

*Alabama Opportunity Scholarship Fund:* Contributions from one major donor accounted for approximately 10.2% of contributions and grants – Alabama Tax Credit Scholarship Program during the year ended June 30, 2021. Contributions from one major donor accounted for approximately 50.8% of contributions and grants – Alabama Tax Credit Scholarship Program during the year ended June 30, 2020.

*C2:* Contributions from one major donor accounted for approximately 14.2% of contributions and grants – Alabama Tax Credit Scholarship Program during the year ended June 30, 2021. Contributions from two major donors accounted for approximately 30.0% of contributions and grants – Alabama Tax Credit Scholarship Program during the year ended June 30, 2020.

*Academics+:* Contributions from four major donors accounted for approximately 90.3% of contributions and grants – Alabama Tax Credit Scholarship Program during the year ended June 30, 2021. Contributions from two major donors accounted for approximately 33.3% of contributions and grants – Alabama Tax Credit Scholarship Program during the year ended June 30, 2020.

#### Note 9. Retirement Plan

The Organization has a defined contribution 401(k) Savings Plan (the Plan). All employees who meet certain age and service requirements are eligible to participate in the Plan. The Plan provides for salary reduction contributions from employees up to the federal tax limit according to the Internal Revenue Code. In addition, there could be additional retirement benefits from discretionary employer contributions. Contributions to this Plan for the years ended June 30, 2021 and 2020, were \$580,172 and \$760,230, respectively, which is included in payroll taxes and employee benefits in the accompanying consolidated statement of functional expenses.

#### Note 10. COVID-19

On January 30, 2020, the World Health Organization declared the coronavirus outbreak (COVID-19) a “Public Health Emergency of International Concern” and on March 11, 2020, declared COVID-19 a pandemic. The extent to which COVID-19 impacts the operations of the Organization in the future will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the duration of the outbreak, new information that may emerge concerning the severity of COVID-19, the actions taken to contain COVID-19 or treat its impact, and the impact of each of these items on the economies and financial markets in the United States. In particular, the continued spread of COVID-19 could adversely impact the Organization’s operations, including among others, contributions and grants revenue, and may have a material adverse effect on the financial condition, results of operations and cash flows of the Organization.

## Step Up For Students, Inc. and Subsidiaries

### Consolidating Statement of Financial Position June 30, 2021

	Step Up For Students, Inc.	Alabama Opportunity Scholarship Fund, LLC	C2 Opportunity Scholarships, LLC	Academics+ Opportunity Scholarship Fund, LLC	Alabama Opportunity Action Fund	Consolidated
<b>Assets</b>						
Current assets:						
Cash and cash equivalents	\$ 141,367,476	\$ 2,317,489	\$ 291,727	\$ -	\$ -	\$ 143,976,692
Pledges receivable, net	621,135,859	-	-	-	-	621,135,859
Accounts and grants receivable, net	2,571,450	4,457	-	-	-	2,575,907
Prepaid expenses and other assets	542,434	-	-	-	-	542,434
Funds held in trust for students	142,229,767	-	-	-	-	142,229,767
<b>Total current assets</b>	<b>907,846,986</b>	<b>2,321,946</b>	<b>291,727</b>	<b>-</b>	<b>-</b>	<b>910,460,659</b>
Restricted certificate of deposit	116,000	-	-	-	-	116,000
Right-of-use lease assets, net	1,135,226	-	-	-	-	1,135,226
Property and equipment, net	6,314,883	192,981	-	-	-	6,507,864
<b>Total assets</b>	<b>\$ 915,413,095</b>	<b>\$ 2,514,927</b>	<b>\$ 291,727</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 918,219,749</b>
<b>Liabilities and Net Assets</b>						
Current liabilities:						
Accounts payable	\$ 5,726,903	\$ -	\$ -	\$ -	\$ -	\$ 5,726,903
Accrued expenses	2,986,577	19,000	5,600	-	-	3,011,177
Funds held in trust for students liability	142,229,767	-	-	-	-	142,229,767
Current portion of right-of-use lease obligations	396,023	-	-	-	-	396,023
<b>Total current liabilities</b>	<b>151,339,270</b>	<b>19,000</b>	<b>5,600</b>	<b>-</b>	<b>-</b>	<b>151,363,870</b>
Right-of-use lease obligations, net of current portion	751,280	-	-	-	-	751,280
<b>Total liabilities</b>	<b>152,090,550</b>	<b>19,000</b>	<b>5,600</b>	<b>-</b>	<b>-</b>	<b>152,115,150</b>
Net assets:						
Without donor restrictions	18,391,534	265,699	26,983	-	-	18,684,216
With donor restrictions	744,931,011	2,230,228	259,144	-	-	747,420,383
<b>Total net assets</b>	<b>763,322,545</b>	<b>2,495,927</b>	<b>286,127</b>	<b>-</b>	<b>-</b>	<b>766,104,599</b>
<b>Total liabilities and net assets</b>	<b>\$ 915,413,095</b>	<b>\$ 2,514,927</b>	<b>\$ 291,727</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 918,219,749</b>



## Step Up For Students, Inc. and Subsidiaries

### Consolidating Statement of Activities Year Ended June 30, 2021

	Step Up For Students, Inc.			Alabama Opportunity Scholarship Fund, LLC		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support:						
Contributions and grants:						
Florida Tax Credit Scholarship Program	\$ 29,721,083	\$ 863,897,446	\$ 893,618,529	\$ -	\$ -	\$ -
Hope Scholarship Program	3,904,945	74,277,247	78,182,192	-	-	-
Alabama Tax Credit Scholarship Program	-	-	-	147,122	2,795,312	2,942,434
Grants and other contributions	463,690	12,597,963	13,061,653	3,451	28,000	31,451
Other revenue and interest income	188,991	17,590	206,581	1,500	-	1,500
Net assets released from restrictions	666,976,617	(666,976,617)	-	2,737,195	(2,737,195)	-
<b>Total revenues and support</b>	<b>701,255,326</b>	<b>283,813,629</b>	<b>985,068,955</b>	<b>2,889,268</b>	<b>86,117</b>	<b>2,975,385</b>
Expenses:						
Program services:						
Florida Tax Credit Scholarship Program	674,219,170	-	674,219,170	-	-	-
Gardiner Scholarship Program	4,615,680	-	4,615,680	-	-	-
Hope Scholarship Program	3,582,585	-	3,582,585	-	-	-
Alabama Tax Credit Scholarship Program	-	-	-	2,894,627	-	2,894,627
Communications, Policy and Public Affairs	1,804,593	-	1,804,593	-	-	-
Student Learning and Partner Success	1,652,137	-	1,652,137	-	-	-
Family Empowerment Scholarship	768,983	-	768,983	-	-	-
Reading Scholarship Program	711,856	-	711,856	-	-	-
Advocacy and Civic Engagement	45,416	-	45,416	11,350	-	11,350
<b>Total program services</b>	<b>687,400,420</b>	<b>-</b>	<b>687,400,420</b>	<b>2,905,977</b>	<b>-</b>	<b>2,905,977</b>
Supporting services:						
General and administrative	6,615,921	-	6,615,921	42,210	-	42,210
Development and fundraising	2,085,388	-	2,085,388	16,018	-	16,018
<b>Total supporting services</b>	<b>8,701,309</b>	<b>-</b>	<b>8,701,309</b>	<b>58,228</b>	<b>-</b>	<b>58,228</b>
<b>Total expenses</b>	<b>696,101,729</b>	<b>-</b>	<b>696,101,729</b>	<b>2,964,205</b>	<b>-</b>	<b>2,964,205</b>
<b>Change in net assets</b>	<b>5,153,597</b>	<b>283,813,629</b>	<b>288,967,226</b>	<b>(74,937)</b>	<b>86,117</b>	<b>11,180</b>
Net assets:						
Beginning	13,237,937	461,117,382	474,355,319	340,636	2,144,111	2,484,747
Ending	\$ 18,391,534	\$ 744,931,011	\$ 763,322,545	\$ 265,699	\$ 2,230,228	\$ 2,495,927

## Step Up For Students, Inc. and Subsidiaries

### Consolidating Statement of Activities (Continued) Year Ended June 30, 2021

	C2 Opportunity Scholarships, LLC			Academics+ Opportunity Scholarship Fund, LLC			Alabama Opportunity Action Fund			Consolidated
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	
Revenues and support:										
Contributions and grants:										
Florida Tax Credit Scholarship Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 893,618,529
Hope Scholarship Program	-	-	-	-	-	-	-	-	-	78,182,192
Alabama Tax Credit Scholarship Program	17,677	333,359	351,036	763	9,501	10,264	-	-	-	3,303,734
Grants and other contributions	25,000	-	25,000	-	-	-	-	-	-	13,118,104
Other revenue and interest income	-	-	-	-	-	-	-	-	-	208,081
Net assets released from restrictions	559,804	(559,804)	-	89,733	(89,733)	-	128,534	(128,534)	-	-
<b>Total revenues and support</b>	<b>602,481</b>	<b>(226,445)</b>	<b>376,036</b>	<b>90,496</b>	<b>(80,232)</b>	<b>10,264</b>	<b>128,534</b>	<b>(128,534)</b>	<b>-</b>	<b>988,430,640</b>
Expenses:										
Program services:										
Florida Tax Credit Scholarship Program	-	-	-	-	-	-	-	-	-	674,219,170
Gardiner Scholarship Program	-	-	-	-	-	-	-	-	-	4,615,680
Hope Scholarship Program	-	-	-	-	-	-	-	-	-	3,582,585
Alabama Tax Credit Scholarship Program	544,056	-	544,056	89,665	-	89,665	-	-	-	3,528,348
Communications, Policy and Public Affairs	-	-	-	-	-	-	128,534	-	128,534	1,933,127
Student Learning and Partner Success	-	-	-	-	-	-	-	-	-	1,652,137
Family Empowerment Scholarship	-	-	-	-	-	-	-	-	-	768,983
Reading Scholarship Program	-	-	-	-	-	-	-	-	-	711,856
Advocacy and Civic Engagement	325	-	325	-	-	-	-	-	-	57,091
<b>Total program services</b>	<b>544,381</b>	<b>-</b>	<b>544,381</b>	<b>89,665</b>	<b>-</b>	<b>89,665</b>	<b>128,534</b>	<b>-</b>	<b>128,534</b>	<b>691,068,977</b>
Supporting services:										
General and administrative	15,640	-	15,640	4,608	-	4,608	-	-	-	6,678,379
Development and fundraising	37	-	37	804	-	804	-	-	-	2,102,247
<b>Total supporting services</b>	<b>15,677</b>	<b>-</b>	<b>15,677</b>	<b>5,412</b>	<b>-</b>	<b>5,412</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,780,626</b>
<b>Total expenses</b>	<b>560,058</b>	<b>-</b>	<b>560,058</b>	<b>95,077</b>	<b>-</b>	<b>95,077</b>	<b>128,534</b>	<b>-</b>	<b>128,534</b>	<b>699,849,603</b>
<b>Change in net assets</b>	<b>42,423</b>	<b>(226,445)</b>	<b>(184,022)</b>	<b>(4,581)</b>	<b>(80,232)</b>	<b>(84,813)</b>	<b>-</b>	<b>(128,534)</b>	<b>(128,534)</b>	<b>288,581,037</b>
Net assets:										
Beginning	(15,440)	485,589	470,149	4,581	80,232	84,813	-	128,534	128,534	477,523,562
Ending	\$ 26,983	\$ 259,144	\$ 286,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 766,104,599

Step Up For Students, Inc. and Subsidiaries

Schedule of Expenditures of Federal Awards and State Financial Assistance  
Year Ended June 30, 2021

Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Contract/Grant Number	Amounts Provided to Subrecipients	Federal Expenditures
<b>Federal Awards:</b>				
U.S. Department of Education:				
Passed-through the following:				
Florida Department of Education:				
Education Stabilization Funds – Governor’s Emergency				
Education Relief (GEER) Fund				
	84.425C	92X-1230A-1D001	\$ 12,216,963	\$ 12,339,134
<b>Total expenditures of federal awards</b>			<b>\$ 12,216,963</b>	<b>\$ 12,339,134</b>
Grantor/Pass-Through Grantor/Program Title	State CSFA Number	Contract/Grant Number	Amounts Provided to Subrecipients	State Expenditures
<b>State Financial Assistance:</b>				
Florida Department of Education and Commissioner of Education:				
Direct programs:				
Gardiner Scholarship Program				
	48.113	92X-90025-1D001	\$ -	\$ 144,955,495
Reading Scholarship Accounts Program				
	48.157	92X-90550-1D001	-	1,894,634
<b>Total expenditures of state financial assistance</b>			<b>\$ -</b>	<b>\$ 146,850,129</b>
<b>Total expenditures of federal awards and state financial assistance</b>			<b>\$ 12,216,963</b>	<b>\$ 159,189,263</b>

See notes to schedule of expenditures of federal awards and state financial assistance.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance Year Ended June 30, 2021

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#### **Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards and state financial assistance (the Schedule) includes the federal award and state financial assistance project activity of Step Up For Students, Inc. and its subsidiaries (the Organization), under programs of the federal government and the State of Florida for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State of Florida Chapter 10.650, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization.

#### **Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are recognized on the accrual basis of accounting. Such expenditures are reported following the cost principles contained in the Uniform Guidance and cost principles established by the State of Florida Department of Financial Services, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers (contract or grant number) are presented where available.

Step Up For Students is acting as an agent for the Gardiner Scholarship Program; therefore, there are no revenues and expenses reported on the accompanying consolidated statement of activities for scholarship funds received and distributed from the State of Florida. The expenditures reported as state financial assistance on the Schedule represent amounts distributed for reimbursement of program-related educational expenditures on behalf of eligible children, which totaled \$144,955,495.

Step Up For Students is acting as an agent for the Reading Scholarship Accounts Program; therefore, there are no revenues and expenses reported on the accompanying consolidated statement of activities for scholarship funds received and distributed from the State of Florida. The expenditures reported as state financial assistance on the Schedule represent amounts distributed for reimbursement of program-related expenditures on behalf of eligible children, which totaled \$1,894,634.

#### **Note 3. Indirect Cost Rate**

The Organization has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.



RSM US LLP

**Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance With *Government Auditing Standards***

**Independent Auditor's Report**

Board of Directors  
Step Up For Students, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Step Up For Students, Inc. and its subsidiaries (the Organization), which comprise the consolidated statement of financial position as of June 30, 2021, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively, the financial statements), and have issued our report thereon dated December 28, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RSM US LLP*

Orlando, Florida  
December 28, 2021



RSM US LLP

**Report on Compliance for Each Major Federal Program and State Financial Assistance Project  
and Report on Internal Control Over Compliance Required by the Uniform Guidance  
and State of Florida Chapter 10.650, *Rules of the Auditor General***

**Independent Auditor's Report**

Board of Directors  
Step Up For Students, Inc.

**Report on Compliance for Each Major Federal Program and State Financial Assistance Project**

We have audited Step Up For Students, Inc. and its subsidiaries' (the Organization) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and in the State of Florida's *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs and state financial assistance projects for the year ended June 30, 2021. The Organization's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal awards and state financial assistance applicable to its federal programs and state financial assistance projects.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the Organization's major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Those standards, the Uniform Guidance and Chapter 10.650, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the Organization's compliance.

**Opinion on Each Major Federal Program and State Financial Assistance Project**

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended June 30, 2021.

## **Report on Internal Control Over Compliance**

Management of the Organization is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Organization's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over compliance

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

*RSM US LLP*

Orlando, Florida  
December 28, 2021



**Step Up For Students, Inc. and Subsidiaries**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2021**

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**I. Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued on whether the financial statements were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_\_\_ Yes        X   No

Significant deficiency(ies) identified?

\_\_\_\_\_ Yes        X   None Reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ Yes        X   No

**Federal Awards**

Internal control over major program:

Material weakness(es) identified?

\_\_\_\_\_ Yes        X   No

Significant deficiency(ies) identified?

\_\_\_\_\_ Yes        X   None Reported

Type of auditor's report issued on compliance for major program:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)?

\_\_\_\_\_ Yes        X   No

Identification of major federal program:

**Assistance Listing Number(s)**

84.425C

**Name of Federal Program or Cluster**

Education Stabilization Funds – Governor's  
Emergency Education Relief (GEER) Fund

Dollar threshold used to distinguish between type A and type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

\_\_\_\_\_ Yes        X   No

(Continued)



## **Step Up For Students**

### **Annual Report for the Year Ending June 30, 2022**

- Student Data information on Applications, Scholarship Award and Scholarship Funding
- Scholarship Monies Collected, Distributed Scholarships, and Year End Balances

**Step Up For Students**

**Number of Applications Received for an Income Based Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Alachua	309	259	221	203	204	206	199	178	150	142	102	82	60	2315
Baker	11	9	14	13	19	17	18	14	12	16	12	5	8	168
Bay	74	71	56	65	50	53	57	40	35	28	20	16	15	580
Bradford	55	25	44	29	32	38	30	30	31	20	24	11	15	384
Brevard	676	629	548	546	476	480	432	436	440	312	250	199	163	5587
Broward	2955	2483	2408	2074	1992	2019	1935	1786	1694	1581	1229	1081	918	24155
Calhoun		2	1	1	1	2		5	2	1	2	1	1	19
Charlotte	113	86	96	93	82	82	76	74	66	41	36	26	19	890
Citrus	160	132	132	108	114	93	77	101	92	61	60	37	32	1199
Clay	167	144	135	122	135	140	120	136	110	91	87	71	57	1515
Collier	165	132	149	132	127	113	150	129	120	99	78	86	66	1546
Columbia	79	92	88	88	92	90	95	100	81	89	81	59	40	1074
Cook						1	1							2
Decatur			1											1
DeSoto	25	18	23	12	22	24	26	26	21	16	11	8	7	239
Dixie	8	8	12	10	7	9	7	12	12	13	9	7	9	123
Duval	1826	1530	1394	1339	1349	1284	1364	1399	1266	1086	933	758	671	16199
Escambia	418	386	354	372	358	371	399	357	348	262	219	158	148	4150
Flagler	132	112	108	93	110	78	86	90	91	80	51	34	22	1087
Franklin	5	7	5	8	2	4	5	4	1	5	3	2	2	53
Gadsden	77	78	71	70	74	82	92	106	119	116	67	62	43	1057
Gilchrist	23	20	17	25	18	21	10	12	12	12	8	9	3	190
Glades	5	9	10	5	4	11	1	6	6	1	5	2	5	70
Gulf	12	9	3	7	11	10	10	4	5	4	4	2		81
Hamilton	25	14	26	20	20	17	20	15	17	14	13	6	13	220
Hardee	12	14	9	10	9	8	10	7	6			1	1	87
Henderson								1						1
Hendry	45	36	37	39	39	42	57	55	41	32	25	23	19	490
Hernando	203	221	169	164	157	181	154	155	146	125	93	81	59	1908
Highlands	159	122	127	123	108	114	120	115	87	62	55	37	23	1252
Hillsborough	1508	1269	1243	1210	1123	1201	1119	1094	1047	906	760	614	487	13581

## Step Up For Students

### Number of Applications Received for an Income Based Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Holmes	6	8	6	5	10	5	4	4	8	6	2	1		65
Indian River	69	73	64	86	71	71	89	81	73	47	30	28	20	802
Jackson	39	30	31	28	37	22	22	20	14	20	12	10	8	293
Jefferson	22	23	21	14	19	11	19	21	14	17	12	6	5	204
Lafayette	13	6	11	4	8	9	6	5	7	8	8	4		89
Lake	425	370	336	316	293	294	323	306	312	250	231	159	149	3764
Lee	515	431	377	355	366	351	327	297	270	248	191	158	122	4008
Leon	331	235	244	218	221	204	209	174	162	137	141	120	74	2470
Levy	47	34	48	44	32	54	46	49	43	36	32	20	22	507
Liberty	2	1	4		3	1	1	2		1	1	1	1	18
Madison	21	24	15	10	4	9	6	7	7	11	4		5	123
Manatee	278	235	224	194	180	194	210	190	198	177	127	105	89	2401
Marion	485	419	432	383	380	406	373	354	324	248	228	188	149	4369
Martin	115	104	101	78	84	73	67	75	43	45	24	21	19	849
Miami-Dade	6149	5107	4402	3960	3772	3586	3220	2981	2977	2567	2332	1962	1956	44971
Monroe	49	30	41	28	22	29	23	28	17	12	7	3	6	295
Nassau	91	73	65	68	59	50	66	54	44	30	30	32	12	674
Okaloosa	260	189	178	150	145	129	123	95	80	55	41	27	19	1491
Okeechobee	65	38	40	26	29	29	27	28	20	13	5	10	7	337
Orange	2343	2028	1865	1708	1821	1743	1672	1520	1524	1172	1066	883	671	20016
Osceola	736	678	638	654	625	609	691	691	630	587	515	472	448	7974
Palm Beach	1252	997	966	865	859	849	788	748	703	658	524	418	331	9958
Pasco	442	359	363	327	359	301	335	297	292	272	238	192	152	3929
Pinellas	855	720	707	757	666	735	738	734	720	548	477	400	329	8386
Polk	1118	956	874	819	825	889	855	794	788	626	537	442	423	9946
Putnam	98	65	67	69	64	65	63	76	55	47	35	30	21	755
San Bernardino	1													1
Santa Rosa	239	206	171	152	135	133	133	126	87	78	72	56	48	1636
Sarasota	267	228	208	168	204	165	191	170	121	112	106	71	64	2075
Seminole	452	394	369	340	357	298	308	321	294	236	176	143	136	3824
St. Johns	196	177	181	152	150	152	129	140	103	82	77	57	41	1637

**Step Up For Students**

**Number of Applications Received for an Income Based Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
St. Lucie	545	441	417	393	390	360	346	288	280	249	218	160	107	4194
Sumter	33	23	29	34	22	15	25	19	13	13	17	9	7	259
Suwannee	71	66	59	65	65	69	57	66	68	49	48	52	34	769
Taylor	33	36	23	27	34	27	30	24	21	20	20	15	14	324
Union	12	12	3	12	14	3	10	6	5	10	5	2	1	95
Unknown				1										1
Volusia	867	697	648	614	551	530	649	611	532	382	308	245	212	6846
Wakulla	15	12	12	13	14	12	13	13	25	7	15	11	5	167
Waldo		1												1
Walton	38	35	24	30	18	29	21	17	18	18	7	11	5	271
Ware													1	1
Washington	25	25	15	20	10	22	19	12	12	16	17	1	4	198
Webster	1		1					1	1					4
<b>Grand Total</b>	<b>27868</b>	<b>23503</b>	<b>21781</b>	<b>20168</b>	<b>19653</b>	<b>19324</b>	<b>18904</b>	<b>17932</b>	<b>16963</b>	<b>14325</b>	<b>12173</b>	<b>10003</b>	<b>8623</b>	<b>231220</b>

**Step Up For Students**

**Number of Students Awarded a Florida Tax Credit Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Alachua	101	81	93	109	113	113	96	105	87	77	54	53	39	1121
Baker	3	4	6	8	6	13	11	6	7	8	10	4	3	89
Bay	36	29	30	40	25	23	29	19	21	22	12	6	7	299
Bradford	22	4	18	12	15	23	23	14	15	16	15	9	13	199
Brevard	266	233	280	337	288	290	263	273	294	172	166	130	107	3099
Broward	1097	941	1141	1314	1227	1276	1130	1151	1081	908	778	674	654	13372
Calhoun			1	1		1		2	1		1			7
Charlotte	39	23	39	55	39	46	44	45	38	28	21	18	15	450
Citrus	58	36	53	65	69	60	46	62	64	38	42	31	25	649
Clay	45	35	51	59	78	62	60	69	68	42	57	37	28	691
Collier	67	38	65	71	71	55	80	75	66	51	37	47	39	762
Columbia	31	45	46	52	65	70	67	68	56	61	61	44	32	698
Cook						1	1							2
Decatur														
DeSoto	10	7	10	9	17	18	17	20	16	12	10	3	5	154
Dixie	1	1	4	7	3	5	2	8	5	7	9	4	5	61
Duval	753	560	727	868	848	794	852	893	795	733	643	566	509	9541
Escambia	172	162	155	220	205	229	214	215	199	150	129	110	96	2256
Flagler	39	26	55	58	72	49	54	42	60	49	38	25	15	582
Franklin	1			6	2	4	5	2	1	2	1	1	2	27
Gadsden	36	34	38	42	50	47	50	81	71	66	45	45	31	636
Gilchrist	14	9	5	14	9	14	8	5	7	7	4	8		104
Glades	2	2	6	3	2	7	1	4	5	1	3		4	40
Gulf	5	3	1	2	9	5	5	3	4	4	2	2		45
Hamilton	16	6	18	13	15	14	13	10	13	9	8	6	13	154
Hardee	4	7	5	7	4	5	4	5	5			1	1	48
Henderson														
Hendry	25	17	25	29	31	29	36	37	33	24	21	19	16	342
Hernando	66	71	78	97	87	105	99	97	92	84	59	54	41	1030
Highlands	60	37	66	74	68	84	83	74	62	49	43	23	19	742
Hillsborough	591	454	634	694	655	699	614	683	641	502	486	388	351	7392

## Step Up For Students

### Number of Students Awarded a Florida Tax Credit Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Holmes	2	3	2	2	4	2	2	3	4	4		1		29
Indian River	31	21	37	55	46	45	48	43	43	23	17	18	15	442
Jackson	12	14	9	14	24	12	7	10	9	16	9	8	6	150
Jefferson	10	13	13	9	9	6	13	9	11	8	9	3	2	115
Lafayette	13	4	8	2	5	8	5	5	6	6	7	4		73
Lake	148	122	155	177	184	169	195	181	195	158	154	99	108	2045
Lee	175	156	153	194	192	175	180	156	157	134	109	87	78	1946
Leon	145	107	109	115	132	117	113	99	89	66	82	71	42	1287
Levy	21	14	25	23	22	33	32	28	23	23	22	14	14	294
Liberty			1		1	1	1	1			1		1	7
Madison	8	11	8	3	2	7	3	3	5	7	3		1	61
Manatee	98	70	86	104	90	108	120	107	108	105	74	66	63	1199
Marion	176	131	197	231	228	261	219	219	213	169	151	130	104	2429
Martin	43	38	57	56	59	54	43	40	26	25	17	14	14	486
Miami-Dade	2745	2389	2635	2995	2805	2667	2249	2183	2182	1712	1643	1449	1482	29136
Monroe	11	10	21	18	13	15	11	17	7	2		1	2	128
Nassau	30	16	24	37	26	25	29	35	20	13	17	20	8	300
Okaloosa	65	50	61	53	68	51	54	36	47	30	23	12	11	561
Okeechobee	18	11	12	14	19	19	13	19	12	8	1	6	5	157
Orange	970	755	934	1107	1166	1145	1031	992	1016	778	727	605	489	11715
Osceola	311	248	320	424	409	406	448	487	420	404	364	336	319	4896
Palm Beach	442	314	420	476	453	470	404	425	399	367	296	239	205	4910
Pasco	165	132	166	189	214	172	192	195	188	158	145	135	108	2159
Pinellas	304	229	310	418	398	436	399	418	488	325	319	265	244	4553
Polk	501	385	458	490	497	554	498	497	518	395	374	306	293	5766
Putnam	35	27	35	44	46	41	34	51	41	34	25	20	19	452
San Bernardino														
Santa Rosa	67	46	55	67	55	56	47	58	38	35	42	33	31	630
Sarasota	93	77	80	90	104	92	107	98	71	63	58	45	43	1021
Seminole	139	123	156	200	194	189	167	198	176	138	109	79	92	1960
St. Johns	69	45	86	73	82	91	61	75	55	45	41	34	29	786



**Step Up For Students**

**Number of Students Awarded a Florida Tax Credit Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Taylor	13	12	9	15	20	19	18	17	16	13	13	11	13	189
Union	4	5	2	8	8	1	5	5	3	8	4		1	54
Unknown														
Volusia	305	232	299	381	335	347	384	390	354	255	213	187	176	3858
Wakulla	7	1	4	7	9	7	7	6	14	4	10	7	4	87
Waldo														
Walton	11	8	6	13	8	11	13	9	6	11	3	7	4	110
Ware														
Washington	8	12	8	13	8	16	11	8	8	11	15		3	121
Webster	1		1					1	1					4
<b>Grand Total</b>	<b>11001</b>	<b>8882</b>	<b>10825</b>	<b>12685</b>	<b>12302</b>	<b>12244</b>	<b>11331</b>	<b>11424</b>	<b>11015</b>	<b>8863</b>	<b>8041</b>	<b>6763</b>	<b>6201</b>	<b>131577</b>

**Step Up For Students**

**Number of Students Funded by a Florida Tax Credit Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Alachua	75	36	45	71	70	76	56	75	59	44	35	34	25	701
Baker	2	3	6	6	5	11	10	5	4	6	8	3	3	72
Bay	21	15	16	29	16	16	23	13	11	15	6	4	5	190
Bradford	12		6	8	9	13	15	10	13	12	15	6	11	130
Brevard	216	114	160	244	206	222	181	209	201	112	106	91	73	2135
Broward	767	326	540	849	818	821	774	755	689	530	455	412	413	8149
Calhoun			1	1		1		2						5
Charlotte	31	8	18	37	27	35	31	34	29	17	14	15	10	306
Citrus	49	15	26	47	52	43	35	46	53	30	24	20	13	453
Clay	35	14	30	41	60	44	39	46	57	28	33	24	21	472
Collier	45	15	29	40	47	30	58	48	42	28	24	33	24	463
Columbia	27	15	25	31	42	57	40	34	37	39	43	30	18	438
Cook														
Decatur														
DeSoto	6	1	5	4	10	13	14	15	10	7	7	3	2	97
Dixie	1	1	3	6	3	4	2	6	4	6	8	3	5	52
Duval	535	200	396	614	586	551	577	616	541	496	433	393	315	6253
Escambia	125	62	81	147	152	157	148	133	127	99	77	71	62	1441
Flagler	29	6	37	35	47	33	40	25	36	32	26	14	8	368
Franklin	1			4	2	2	5	2	1	2	1		1	21
Gadsden	30	12	16	34	30	33	36	55	57	49	34	29	24	439
Gilchrist	10	5	3	10	6	11	7	4	4	6	4	3		73
Glades	2	2	3	2	2	5	1	2	4	1	2		2	28
Gulf	3		1	2	9	3	3	1	3	2				27
Hamilton	10	2	13	10	12	12	9	9	10	8	5	5	10	115
Hardee	2	3	4	4	3	4	3	5	5				1	34
Henderson														
Hendry	17	5	17	22	21	23	25	20	24	11	12	15	9	221
Hernando	52	23	43	67	58	73	71	61	61	59	33	36	25	662
Highlands	48	14	34	55	48	62	60	54	41	32	28	14	10	500
Hillsborough	406	182	318	439	418	444	401	459	400	334	300	254	244	4599

**Step Up For Students**

**Number of Students Funded by a Florida Tax Credit Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Holmes	2	1	2	2	2	2	1	3	2	2				19
Indian River	27	8	15	36	30	26	28	26	26	13	9	10	11	265
Jackson	9	5	4	9	17	5	6	8	8	12	4	4	4	95
Jefferson	9	8	9	9	7	5	9	7	7	5	7	2	1	85
Lafayette	11	4	7	2	4	5	4	5	5	5	7	4		63
Lake	104	37	77	106	119	122	136	127	122	97	105	72	68	1292
Lee	129	63	84	127	128	118	122	99	101	87	72	57	59	1246
Leon	104	47	55	63	81	70	72	61	50	43	41	37	24	748
Levy	19	6	12	18	14	24	24	19	16	19	19	9	7	206
Liberty					1		1				1		1	4
Madison	8	5	5	2	2	5	2	1	2	5	2		1	40
Manatee	75	19	42	79	64	69	79	70	72	72	56	44	48	789
Marion	123	52	105	159	167	178	159	146	152	111	100	91	72	1615
Martin	31	11	34	28	27	31	32	28	21	18	10	11	10	292
Miami-Dade	2155	663	1432	2148	2019	1968	1627	1553	1570	1087	1066	989	963	19240
Monroe	9	7	10	11	7	8	8	14	5	1		1	1	82
Nassau	20	7	9	21	19	18	15	25	13	8	10	16	4	185
Okaloosa	46	9	29	39	48	33	35	23	34	20	10	4	5	335
Okeechobee	14	3	6	6	14	11	10	17	9	5	1	4	3	103
Orange	694	250	470	785	803	792	752	687	713	478	462	385	292	7563
Osceola	232	106	175	282	292	277	331	349	299	269	230	242	204	3288
Palm Beach	308	117	193	280	290	290	267	269	261	194	162	137	123	2891
Pasco	115	53	80	122	144	118	137	134	118	97	96	86	72	1372
Pinellas	214	83	152	291	283	298	287	272	347	220	213	183	171	3014
Polk	357	185	268	347	362	373	347	331	365	266	243	189	185	3818
Putnam	29	4	16	28	28	27	27	30	21	23	14	14	14	275
San Bernardino														
Santa Rosa	44	21	26	42	35	37	30	41	18	18	25	20	18	375
Sarasota	67	36	36	64	70	63	75	69	50	39	35	26	32	662
Seminole	102	47	65	128	134	118	115	115	104	81	66	55	57	1187
St. Johns	51	15	53	49	55	65	44	54	40	23	20	17	14	500

**Step Up For Students**

**Number of Students Funded by a Florida Tax Credit Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
St. Lucie	144	68	93	160	162	153	148	120	120	100	89	70	41	1468
Sumter	10	3	9	17	8	8	8	7	4	6	7	3	4	94
Suwannee	25	8	17	31	38	33	30	32	40	27	21	23	18	343
Taylor	12	5	2	11	17	14	16	15	12	11	11	11	13	150
Union	2	3		6	5		4	4	3	5	3		1	36
Unknown														
Volusia	217	101	161	247	247	238	265	275	243	160	147	111	114	2526
Wakulla	4		2	5	7	4	6	4	12	3	7	3	4	61
Waldo														
Walton	10	5	5	11	6	6	5	4	4	5		3	2	66
Ware														
Washington	8	8	7	12	7	13	10	6	5	9	12		2	99
Webster														
<b>Grand Total</b>	<b>8097</b>	<b>3152</b>	<b>5643</b>	<b>8642</b>	<b>8522</b>	<b>8424</b>	<b>7938</b>	<b>7794</b>	<b>7517</b>	<b>5649</b>	<b>5116</b>	<b>4445</b>	<b>3997</b>	<b>84936</b>

## Step Up For Students

### Number of Applications Received for an Income Based Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Alachua	309	259	222	203	204	206	199	178	149	143	102	82	60	2316
Aroostook		1												1
Baker	11	9	14	13	19	17	18	14	12	16	12	5	8	168
Bay	74	71	56	65	50	53	57	40	35	28	20	16	15	580
Bradford	56	26	44	30	34	38	31	31	31	20	25	11	15	392
Brevard	676	629	548	546	476	480	432	436	440	312	250	199	163	5587
Broward	2954	2483	2408	2075	1992	2019	1934	1787	1694	1582	1230	1081	916	24155
Calhoun		2	1	1	1	2		5	2	1	2	1	1	19
Charlotte	113	86	96	93	82	82	76	74	66	41	36	26	19	890
Citrus	160	132	132	108	114	93	77	101	92	61	60	37	32	1199
Clay	167	143	134	122	134	140	120	136	109	91	86	71	58	1511
Collier	165	132	149	132	127	113	150	129	120	99	78	86	66	1546
Columbia	80	92	88	89	92	91	96	100	81	88	82	59	39	1077
Cook						1	1							2
Decatur			1											1
DeSoto	25	18	23	12	22	24	26	26	21	16	11	8	7	239
Dixie	8	8	12	10	7	9	7	12	13	13	10	7	9	125
Duval	1825	1531	1395	1339	1350	1283	1364	1399	1267	1085	932	759	670	16199
Escambia	418	386	354	372	358	371	398	357	348	261	219	158	148	4148
Flagler	132	112	108	93	110	78	86	90	91	80	51	34	22	1087
Franklin	5	7	5	8	2	4	5	4	1	5	3	2	2	53
Gadsden	77	16	71	70	74	82	92	106	119	116	67	62	43	1057
Gilchrist	23	21	16	25	18	20	10	12	12	12	8	9	3	189
Glades	5	9	10	5	4	11	1	6	6	1	5	2	5	70
Gulf	12	9	3	7	10	10	10	4	5	4	4	2		80
Hamilton	25	14	26	20	20	17	20	15	17	14	13	6	13	220
Hardee	12	14	9	10	9	8	10	7	6			1	1	87
Henderson								3	1		1			5
Hendry	42	35	35	37	36	41	57	54	39	31	25	23	19	474
Hernando	203	221	169	164	157	181	154	155	146	125	93	81	59	1908
Highlands	160	122	127	124	108	114	119	115	88	62	55	37	23	1254

## Step Up For Students

### Number of Applications Received for an Income Based Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Hillsborough	1507	1267	1243	1209	1121	1200	1118	1092	1045	906	761	614	486	13569
Holmes	6	8	6	5	10	5	4	4	8	6	2	1		65
Indian River	69	73	64	86	71	71	89	81	73	47	30	28	20	802
Jackson	39	30	31	28	38	22	22	20	14	20	12	10	8	294
Jefferson	22	23	21	14	19	11	19	21	14	17	12	6	5	204
Lafayette	13	6	11	4	8	9	6	5	6	8	7	4		87
Lake	423	370	336	315	293	294	322	306	312	250	229	159	150	3759
Lee	516	431	377	355	367	351	327	297	270	248	191	158	122	4010
Leon	330	235	244	218	221	204	209	174	162	137	142	120	75	2471
Levy	47	34	49	44	32	55	47	49	43	36	32	20	22	510
Liberty	2	1	4		3	1	1	2		1	1	1	1	18
Madison	21	24	15	10	4	9	6	7	7	11	4		5	123
Manatee	278	235	224	194	180	194	210	189	198	177	127	105	89	2400
Marion	485	419	431	383	380	406	371	353	324	248	227	188	149	4364
Martin	115	104	101	78	84	73	67	75	43	45	24	21	19	849
Miami-Dade	6149	5107	4401	3959	3772	3586	3220	2980	2977	2567	2332	1962	1957	44969
Monroe	49	30	41	28	22	29	24	28	17	12	7	3	6	296
Nassau	91	73	65	68	59	50	66	54	44	30	30	32	12	674
Okaloosa	260	189	178	150	145	129	123	95	80	55	41	27	19	1491
Okeechobee	65	38	40	26	29	29	27	28	19	13	5	10	7	336
Orange	2342	2028	1865	1707	1820	1743	1671	1521	1524	1173	1066	883	673	20016
Osceola	736	678	638	652	625	609	692	691	630	587	515	471	447	7971
Palm Beach	1257	997	968	867	862	850	789	749	705	659	523	418	330	9974
Pasco	443	361	363	328	361	302	337	298	293	272	237	192	153	3940
Pinellas	855	720	707	757	666	735	739	734	720	548	477	400	329	8387
Polk	1118	956	874	820	825	889	854	794	788	626	537	443	423	9947
Putnam	99	65	66	69	64	65	63	76	55	46	35	30	21	754
San Bernardino	1			1	1	1	1	1	1	1	1	1	1	11
Santa Rosa	239	206	171	151	134	132	132	125	86	77	71	55	47	1626
Sarasota	267	228	208	168	204	165	191	171	121	112	106	71	64	2076
Seminole	452	394	369	342	358	298	309	321	294	237	176	143	135	3828

### Step Up For Students

#### Number of Applications Received for an Income Based Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
St. Johns	197	177	181	152	150	152	129	140	103	83	79	56	41	1640
St. Lucie	544	441	417	393	389	360	346	288	280	249	218	160	107	4192
Sumter	33	23	30	34	22	15	25	19	13	13	17	9	7	260
Suwannee	71	66	59	65	65	69	57	66	68	50	48	52	35	771
Taylor	33	36	23	27	34	27	30	24	21	20	20	15	14	324
Union	11	11	3	12	12	3	10	5	6	10	4	2	1	90
Unknown				1										1
Volusia	867	697	648	613	551	530	648	610	532	380	308	245	212	6841
Wakulla	15	12	12	13	14	12	13	13	25	7	15	11	5	167
Walton	38	35	24	30	18	29	21	17	18	18	7	11	5	271
Ware													1	1
Washington	25	25	15	20	10	22	19	12	12	16	17	1	4	198
Webster	1		1					1	1					4
<b>Grand Total</b>	<b>27868</b>	<b>23503</b>	<b>21780</b>	<b>20169</b>	<b>19653</b>	<b>19324</b>	<b>18904</b>	<b>17932</b>	<b>16963</b>	<b>14325</b>	<b>12173</b>	<b>10003</b>	<b>8623</b>	<b>231220</b>

## Step Up For Students

### Number of Students Awarded a Family Empowerment Scholarship for Educational Options 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Alachua	171	177	133	97	88	88	98	77	54	62	48	29	17	1139
Aroostook		1												1
Baker	9	5	7	5	11	2	7	5	4	6	2	1	4	68
Bay	42	45	25	27	24	29	26	21	16	9	10	7	6	287
Bradford	29	21	28	16	18	20	12	18	11	5	8	3	2	191
Brevard	347	418	280	210	187	177	164	144	149	130	76	69	42	2393
Broward	1435	1732	1340	780	761	730	756	643	572	616	441	415	282	10503
Calhoun		2			1	1		3	2	1	2	1	1	14
Charlotte	53	63	55	35	37	32	34	28	32	14	12	11	8	414
Citrus	82	101	85	45	44	29	31	37	27	21	14	5	9	530
Clay	102	106	82	60	57	66	57	52	35	39	35	31	28	750
Collier	71	88	81	57	44	45	58	51	39	41	31	25	19	650
Columbia	41	64	49	37	39	23	33	42	34	32	27	17	13	451
Cook						1	1							2
DeSoto	14	15	13	5	7	6	9	9	10	6	3	5	3	105
Dixie	4	4	9	2	4	4	5	4	6	6	2	3	4	57
Duval	918	1110	754	512	496	484	498	501	452	373	307	237	211	6853
Escambia	211	281	208	173	135	149	185	153	141	111	96	57	60	1960
Flagler	70	88	57	41	49	27	33	48	31	29	15	13	7	508
Franklin	2	5	4	2		1		2		2				18
Gadsden	32	54	36	20	27	31	40	37	27	47	24	20	13	408
Gilchrist	7	16	11	12	11	8	2	7	5	4	3	4	2	92
Glades	3	7	5	3	2	4		4		2		1	2	33
Gulf	8	6	2	4		4	6	1	1	1	3			36
Hamilton	12	8	9	7	5	3	6	6	4	5	3	1	1	70
Hardee	7	8	1	4	4	3	4	1	1			1		34
Henderson								2	1		1			4
Hendry	17	26	19	11	7	12	24	27	12	12	7	7	6	187
Hernando	109	160	88	71	71	76	55	60	47	42	31	32	17	859
Highlands	90	98	72	45	43	38	37	38	31	17	17	14	7	547
Hillsborough	744	886	658	518	491	472	486	414	388	349	274	241	129	6050



## Step Up For Students

### Number of Students Awarded a Family Empowerment Scholarship for Educational Options 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Holmes	4	5	2	3	8	2	2	1	2	2	2			33
Indian River	37	51	36	39	24	25	38	36	28	17	11	7	7	356
Jackson	22	21	24	15	17	13	13	10	6	6	6	3	3	159
Jefferson	12	12	9	5	12	3	7	11	6	6	2	1	2	88
Lafayette	1	2	3	2	3	3	1			3	2	1		21
Lake	224	266	186	141	116	119	132	115	123	93	80	53	46	1694
Lee	250	274	209	150	156	135	130	125	81	77	66	53	35	1741
Leon	163	149	138	108	88	98	98	83	73	62	66	50	39	1215
Levy	23	23	24	17	14	18	17	24	19	10	10	7	9	215
Liberty	2	1	3		1			1		1		1		10
Madison	9	13	7	7	2	4	2	2	3	4	1		3	57
Manatee	143	172	133	82	75	83	94	82	80	69	45	38	22	1118
Marion	255	310	229	149	143	134	154	144	110	84	78	63	42	1895
Martin	56	73	54	37	46	28	25	32	13	20	10	7	3	404
Miami-Dade	2961	3985	2146	1173	1120	991	1002	846	822	864	764	606	591	17871
Monroe	28	16	24	12	9	14	12	11	7	8	5	2	4	152
Nassau	48	55	43	31	29	23	35	21	25	15	13	10	5	353
Okaloosa	180	155	125	87	83	75	73	49	36	19	20	17	9	928
Okeechobee	46	28	25	15	12	15	14	7	6	6	3	3	3	183
Orange	1186	1511	1024	631	682	628	626	552	536	403	375	307	217	8678
Osceola	363	498	365	269	233	229	255	238	225	200	194	152	157	3378
Palm Beach	609	693	521	381	367	336	346	291	262	262	198	175	135	4576
Pasco	241	254	205	138	133	125	130	101	108	104	85	63	47	1734
Pinellas	434	518	394	325	244	280	318	312	234	196	154	132	90	3631
Polk	555	624	444	309	314	353	339	313	264	236	186	160	144	4241
Putnam	58	48	40	27	24	29	27	29	22	16	10	10	5	345
San Bernardino	1				1	1	1	1	1	1	1		1	9
Santa Rosa	152	150	107	82	73	66	77	56	42	37	25	20	12	899
Sarasota	129	147	120	71	87	65	69	57	38	42	39	27	18	909
Seminole	241	278	215	140	150	119	116	121	106	88	65	50	52	1741
St. Johns	97	138	92	70	67	54	61	59	45	39	34	29	16	801

### Step Up For Students

#### Number of Students Awarded a Family Empowerment Scholarship for Educational Options 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
St. Lucie	271	310	244	170	155	146	138	119	105	99	82	61	37	1937
Sumter	19	15	13	11	7	5	11	9	3	4	4	3	2	106
Suwannee	34	52	31	28	21	23	22	24	20	17	25	23	11	331
Taylor	18	26	16	13	15	6	13	8	7	6	7	3	1	139
Union	6	7	1	5	4	2	2	2	2	2		2		35
Volusia	460	512	374	239	216	193	262	230	205	151	114	80	57	3093
Wakulla	5	9	7	7	5	4	5	5	12	1	5	5	1	71
Walton	21	23	13	14	6	15	11	8	6	9	4	4	3	137
Washington	16	13	7	6	2	7	6	6	4	4	2	1	2	76
<b>Grand Total</b>	<b>14010</b>	<b>17032</b>	<b>11764</b>	<b>7808</b>	<b>7427</b>	<b>7034</b>	<b>7351</b>	<b>6576</b>	<b>5819</b>	<b>5263</b>	<b>4287</b>	<b>3479</b>	<b>2724</b>	<b>100574</b>

**Step Up For Students**

**Number of Students Funded by Family Empowerment Scholarship for Educational Options 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Alachua	139	144	108	80	65	79	71	52	46	49	38	22	10	903
Aroostook		1												1
Baker	7	3	7	3	7	1	5	5	4	6	2	1	2	53
Bay	25	33	15	16	15	14	14	12	6	6	5	4	5	170
Bradford	23	18	24	16	16	18	10	16	11	5	7	3	1	168
Brevard	258	359	256	172	146	139	125	110	116	91	58	46	28	1904
Broward	1117	1487	1228	650	620	535	549	490	430	376	305	282	194	8263
Calhoun		1			1			2		1	1	1		7
Charlotte	42	57	51	33	33	24	23	27	27	11	9	8	7	352
Citrus	69	95	79	38	38	24	26	29	22	13	9	1	8	451
Clay	84	87	66	44	41	46	45	47	21	25	21	18	15	560
Collier	57	70	74	43	39	38	46	42	28	29	24	21	13	524
Columbia	32	56	47	37	34	19	30	35	28	30	25	15	11	399
Cook						1	1							2
DeSoto	12	10	13	4	6	3	6	5	6	5	2	4		76
Dixie	4	4	6	2	2	4	5	3	5	5	1	2	2	45
Duval	685	938	676	391	414	362	368	371	344	256	232	168	142	5347
Escambia	161	235	171	130	109	116	139	120	110	84	70	40	44	1529
Flagler	51	83	52	37	34	26	28	37	19	19	12	10	5	413
Franklin	2	5	4	2		1		2		2				18
Gadsden	26	43	27	16	23	21	31	28	23	39	23	16	9	325
Gilchrist	5	16	8	9	7	6	2	7	4	4	2	3	1	71
Glades	3	5	5	2	2	4		4			2	1	2	30
Gulf	6	6	1	3		3	5	1	1	1	2			29
Hamilton	8	9	9	5	6	2	5	3	4	3	3	1	2	60
Hardee	4	7	2	4	3	2	3	1	1					27
Henderson								2			1			3
Hendry	14	25	15	7	6	13	21	24	11	12	5	6	4	163
Hernando	81	130	80	51	60	65	36	45	39	28	21	24	13	673
Highlands	79	92	70	41	34	32	34	33	24	14	13	10	4	480
Hillsborough	530	723	583	403	372	369	357	329	294	245	206	182	85	4678

**Step Up For Students**

**Number of Students Funded by Family Empowerment Scholarship for Educational Options 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Holmes	3	3	1	1	8	2	2	1	1	1	1			24
Indian River	27	40	34	32	18	19	27	25	19	11	4	4	5	265
Jackson	19	16	20	6	12	10	10	8	5	5	5	2		118
Jefferson	5	9	6	3	8	1	6	7	4	5	1		1	56
Lafayette		1	2	1	2	3	1			3	1	1		15
Lake	171	233	168	116	99	91	105	93	94	59	55	34	34	1352
Lee	200	228	176	115	117	111	106	94	58	60	56	37	23	1381
Leon	129	125	108	87	67	75	64	60	50	46	48	30	26	915
Levy	18	22	30	15	13	19	17	22	18	8	10	8	6	206
Liberty	2	1	2					1						6
Madison	6	11	6	7	2	4	2	2	3	4	1		3	51
Manatee	112	142	123	65	60	68	72	72	67	49	38	33	15	916
Marion	201	251	201	112	119	95	109	109	79	51	58	49	24	1458
Martin	45	64	45	34	41	25	19	22	11	13	7	3	2	331
Miami-Dade	2492	3589	2099	1000	947	808	739	682	610	594	586	475	420	15041
Monroe	27	16	24	12	6	11	10	12	7	5	3	2	2	137
Nassau	33	50	39	25	22	20	26	13	18	10	9	8	2	275
Okaloosa	140	126	106	58	61	52	55	33	22	13	13	12	4	695
Okeechobee	35	25	21	12	10	11	10	4	3	2	1	2	1	137
Orange	965	1329	918	502	549	501	439	430	394	257	254	223	142	6903
Osceola	294	446	336	230	189	197	213	191	189	158	160	124	128	2855
Palm Beach	441	589	443	300	304	256	240	229	193	173	143	123	94	3528
Pasco	173	208	181	104	87	92	93	68	69	63	53	48	35	1274
Pinellas	332	447	348	252	185	203	234	286	182	148	119	92	74	2902
Polk	404	521	372	249	247	281	247	245	192	165	126	111	97	3257
Putnam	50	39	42	25	17	24	18	23	15	11	10	8	1	283
Santa Rosa	120	125	87	72	58	49	59	47	29	28	18	16	9	717
Sarasota	99	130	105	51	70	51	55	49	29	25	29	17	15	725
Seminole	181	227	185	111	116	100	82	87	84	62	44	35	40	1354
St. Johns	74	119	81	52	50	46	39	47	27	19	23	22	11	610
St. Lucie	219	267	215	137	131	116	102	99	76	64	59	44	25	1554

### Step Up For Students

#### Number of Students Funded by Family Empowerment Scholarship for Educational Options 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Sumter	16	14	13	8	4	4	8	7	3	2	4	3	2	88
Suwannee	31	49	29	25	20	21	18	23	19	14	22	19	8	298
Taylor	13	22	11	6	15	4	8	5	2	5	4	2	1	98
Union	5	5	1	4	4	2	2	2	2	2		2		31
Volusia	348	432	333	192	172	150	196	178	159	100	84	53	38	2435
Wakulla	5	8	7	6	4	2	5	5	9	1	3	3	1	59
Walton	13	15	10	11	6	11	7	5	3	6	1	2	1	91
Washington	13	10	7	6	2	5	4	5	3	3	1		2	61
<b>Grand Total</b>	<b>10985</b>	<b>14693</b>	<b>10612</b>	<b>6283</b>	<b>5975</b>	<b>5507</b>	<b>5434</b>	<b>5173</b>	<b>4372</b>	<b>3604</b>	<b>3153</b>	<b>2536</b>	<b>1899</b>	<b>80226</b>

### Step Up For Students

#### Number of Applications Received for a Family Empowerment Scholarship for Students With Unique Abilities 2021-22

County	Age 3	Age 4	PreK	K	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Grand Total
Alachua	33	38		68	48	52	49	57	46	51	52	53	42	17	28	29	2	665
Baker		2		4	2	1	4	6	2	1	3	1	3	1	2	1	1	34
Bay	7	8		28	21	14	20	15	18	21	15	12	16	12	6	8		221
Bexar					1													1
Bradford	1	1		3	1	2	1	3	3	1	4	2		1	1	2		26
Brevard	77	99		164	139	144	149	133	137	140	112	128	115	93	70	93	6	1799
Broward	244	257	2	358	285	289	244	227	269	250	207	204	189	138	130	137	27	3457
Calhoun		2		2	2	1	1	2	1	2				1	1	1		16
Charlotte	6	10		17	15	14	11	16	11	13	5	10	10	8	6	12	2	166
Citrus	6	13		14	14	16	14	25	18	22	23	12	6	8	9	14	4	218
Clay	9	17		34	33	38	43	29	39	41	38	31	26	23	24	17		442
Collier	18	26		32	23	25	36	35	28	48	20	29	26	18	15	27	2	408
Columbia	1	5		9	9	5	9	11	12	15	15	13	15	14	8	18		159
DeKalb									1									1
DeSoto	2	1		5	1	2	1	3	1	1	4	4	3	1	1	3		33
Dixie		1		1	1	1	1	1		3	1	1	4	1	3			19
Duval	85	132	1	168	133	129	136	133	126	159	150	169	132	112	92	115	11	1983
Escambia	7	14		27	23	27	30	37	34	46	35	50	36	25	16	25	2	434
Flagler	5	12		19	9	8	12	20	23	18	13	27	15	11	13	8	1	214
Gadsden	5	4		13	8	6	7	6	3	10	3	5	2	8	2	1	2	85
Gilchrist	1	4		5	3	7	2	3	5	4	1	8	6	1	2	1		53
Glades				1	1	1	1	1		1								6
Gulf						1	1	1							1			4
Hamilton	1			1	2	2	1	1		1	1	1	1		2	2		16
Hardee				1	3	1	1	1	3	1	2				2	1		16
Henderson													1					1
Hendry		1		1	3	2	1	5	3	1	4		4	2	1	1		29
Hernando	17	30		58	52	46	51	45	55	52	43	39	39	28	16	34	1	606
Highlands	1	5		11	13	11	9	13	6	8	5	8	5	6	2	4		107
Hillsborough	138	178		242	198	218	207	205	179	195	167	147	133	119	93	117	9	2545
Holmes	2			1	5	1	2	1	1	4		3	1	2				23

**Step Up For Students**

**Number of Applications Received for a Family Empowerment Scholarship for Students With Unique Abilities 2021-22**

County	Age 3	Age 4	PreK	K	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Grand Total
Indian River	7	11		12	15	13	10	17	19	13	13	19	16	15	5	12	2	199
Jackson				5	2	5	4	1	2	4	3	3	1	4	2	2		38
Jefferson	1	3		4	1	1	1	1	2	5	4	1		5	2	4	1	36
Lafayette		1						1			2	1		1				6
Lake	46	78		91	78	72	79	75	69	72	73	60	71	55	49	52	4	1024
Lee	31	39		70	63	63	59	62	69	79	41	55	45	27	19	42	2	766
Leon	49	68		73	41	54	40	42	42	45	38	52	40	32	33	35	7	691
Levy	2	2		3	7	6	6	3	7	2	2	4	6	3	3			56
Liberty						1		1		1								3
Limestone											1							1
Lowndes									1									1
Madison		1		1	3	1			1	3		1						11
Manatee	24	31		65	39	36	61	57	54	47	47	51	46	51	33	49	2	693
Marion	41	44	1	70	46	58	46	53	64	44	55	49	37	28	27	34	5	702
Martin	16	15		21	12	25	27	23	32	19	20	21	16	17	8	22	3	297
Miami-Dade	588	620	2	753	545	465	411	391	346	356	263	250	282	188	181	216	68	5925
Monroe	6	8		6	7	9	9	11	5	5	3	2	1	3		1		76
Nassau	7	6		6	10	13	12	14	14	11	12	11	6	6	2	10	3	143
Okaloosa	12	15		33	28	32	43	51	39	29	37	26	22	16	17	14	3	417
Okeechobee	5	2		7	5	7	4	3	4	2	3	1	3			1	1	48
Orange	142	209		297	244	226	230	252	243	257	201	195	144	141	119	155	30	3085
Osceola	61	85	1	117	88	78	78	90	74	76	75	94	57	56	43	49	3	1125
Palm Beach	148	204		253	217	223	206	188	183	167	162	173	174	115	120	109	17	2659
Pasco	61	70		104	90	78	113	95	88	103	91	85	96	74	63	108	3	1322
Perry									1									1
Philadelphia													1					1
Pinellas	49	77		107	120	105	138	123	99	137	123	107	84	90	79	93	11	1542
Polk	55	90		137	138	146	117	127	136	148	131	127	107	101	80	100	11	1751
Putnam		1		4	5	5	6	7	8	3	4	4	5	2	2	1		57
Santa Rosa	7	15		15	21	18	27	25	26	26	22	36	18	18	10	6	2	292
Sarasota	15	25	1	47	38	43	53	30	37	41	38	38	30	29	23	42	1	531

**Step Up For Students**

**Number of Applications Received for a Family Empowerment Scholarship for Students With Unique Abilities 2021-22**

<b>County</b>	<b>Age 3</b>	<b>Age 4</b>	<b>PreK</b>	<b>K</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Unknown</b>	<b>Grand Total</b>
Seminole	50	70		108	105	127	94	102	125	103	123	98	85	86	63	84	9	1432
St. Johns	18	32		43	45	43	57	61	63	46	37	44	38	40	22	35	5	629
St. Lucie	47	66		98	68	77	71	74	59	55	41	58	41	22	30	27	6	840
Sumter	5	9		11	5	5	5	7	6	12	2	7	2	4	6	2		88
Suwannee	2	6		6	5	3	9	5	10	4	10	7	7	7	7	8		96
Taylor				3	1	2	1	1	3	1	3	1		1	1	1		19
Union					2								2			1		5
Unknown	109	127		183	117	113	120	116	118	132	87	84	78	57	43	33	2859	4376
Volusia	38	63		101	81	98	112	90	78	108	101	96	79	67	58	67	10	1247
Wakulla	3	5		1	2	4	6	3	4	5	3	2	3	1	2	6		50
Walton	6	13		20	19	18	15	14	12	6	8	10	9	3	1	6	1	161
Washington	3			3	1	1		1	1		1	1	2	2	1	1		18
<b>Grand Total</b>	<b>2320</b>	<b>2971</b>	<b>8</b>	<b>4165</b>	<b>3362</b>	<b>3338</b>	<b>3314</b>	<b>3252</b>	<b>3168</b>	<b>3276</b>	<b>2803</b>	<b>2831</b>	<b>2484</b>	<b>2017</b>	<b>1700</b>	<b>2099</b>	<b>3139</b>	<b>46247</b>



### Step Up For Students

#### Number of Students Awarded a Family Empowerment Scholarship for Students with Unique Abilities 2021-22

County	Age 3	Age 4	PreK	K	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Grand Total
Alachua	17	23		44	34	36	28	39	31	39	38	35	29	12	21	19		445
Baker		1		2	2		1	4	1		2	1	1		1	1		17
Bay	3	5		14	11	6	10	12	11	14	9	9	14	7	5	3		133
Bexar																		
Bradford		1		1	1	2	1	1	3	1	2	1		1	1			16
Brevard	40	60		103	93	95	105	81	90	97	77	109	86	75	55	60		1226
Broward	108	146		193	157	168	147	128	160	135	128	108	117	103	90	85		1973
Calhoun				1	1		1			1				1	1	1		7
Charlotte	3	8		10	8	9	5	6	9	9	4	6	6	5	4	7		99
Citrus	3	7		10	8	7	5	11	11	15	21	6	3	6	6	9		128
Clay	4	8		19	18	28	24	18	23	31	24	19	14	21	19	11		281
Collier	8	13		22	10	19	25	19	14	30	11	12	19	11	8	14		235
Columbia	1	3		5	5	4	7	10	9	12	10	10	11	13	5	8		113
DeKalb																		
DeSoto				2		2	1	3	1		3	4	3		1	3		23
Dixie							1			1		1	2	1	2			8
Duval	35	65		92	73	71	78	75	63	95	83	104	81	70	60	59		1104
Escambia	3	7		13	12	14	20	19	25	24	25	37	21	18	15	13		266
Flagler	3	5		12	6	6	9	13	13	11	9	18	13	8	10	7		143
Gadsden	3	3		11	4	5	3	4	1	1	3	3	1	4	2			48
Gilchrist		4		2	3	4	1	2	4	2	1	6	4	1	2			36
Glades						1		1		1								3
Gulf						1	1	1							1			4
Hamilton	1				1	1	1	1					1		2	1		9
Hardee					3	1			2	1					1			8
Henderson													1					1
Hendry		1		1	3	2	1	3	3		2		3	2	1	1		23
Hernando	8	18		38	37	30	42	37	38	40	34	27	29	21	15	25		439
Highlands		1		6	10	6	7	9	1	4	1	3	3	3	2	3		59
Hillsborough	65	102		147	122	130	143	125	113	121	108	98	94	84	74	70		1596
Holmes	1				2		2	1		2		1	1					10

### Step Up For Students

#### Number of Students Awarded a Family Empowerment Scholarship for Students with Unique Abilities 2021-22

County	Age 3	Age 4	PreK	K	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Grand Total
Indian River	1	5		8	10	10	7	10	12	12	8	13	11	11	3	3		124
Jackson				2	2	2	3	1	1	3	3	1	1	4	1	1		25
Jefferson	1	2		2			1		1	5	4			4		2		22
Lafayette		1									1	1		1				4
Lake	26	47		63	62	55	52	52	52	48	53	41	58	39	37	28		713
Lee	16	27		46	32	37	41	38	47	47	30	39	31	19	14	25		489
Leon	20	43		51	26	40	24	34	26	34	25	41	28	24	29	24		469
Levy		1		2	3	5	3		6	1	2	1	4	1	2			31
Liberty										1								1
Limestone																		
Lowndes																		
Madison				1	3				1	3								8
Manatee	11	20		40	27	18	36	42	32	31	30	30	34	40	22	24		437
Marion	19	24		42	26	39	33	32	39	29	37	28	20	22	23	22		435
Martin	11	10		18	9	17	19	14	25	17	17	16	14	16	6	8		217
Miami-Dade	303	399		495	367	304	253	250	215	214	153	158	179	127	124	104		3645
Monroe	2	2		1	4	2	3	5	4	3	1	2	1	2		1		33
Nassau	3	4		2	6	5	6	7	7	9	9	10	4	5	1	5		83
Okaloosa	7	5		23	17	21	29	41	29	21	20	18	16	13	16	10		286
Okeechobee	3	2		3	3	4	3	3	2		1	1	2			1		28
Orange	61	127		170	149	140	156	166	153	160	138	134	94	103	102	95		1948
Osceola	20	44		69	56	50	51	60	45	43	52	63	44	43	31	30		701
Palm Beach	70	128		153	145	126	131	106	115	104	109	114	116	93	82	75		1667
Pasco	28	39		63	53	57	71	63	52	68	68	58	70	53	54	64		861
Perry																		
Philadelphia																		
Pinellas	29	46		75	68	55	81	78	60	89	69	82	64	70	63	52		981
Polk	29	47		76	87	96	76	77	88	89	91	84	71	73	67	64		1115
Putnam		1		1	3	5	4	3	4	2	2	3	2	2	2			34
Santa Rosa	4	6		10	12	9	19	16	18	16	17	27	13	12	8	4		191
Sarasota	7	17		25	20	21	26	16	24	28	22	22	21	24	18	29		320

**Step Up For Students**

**Number of Students Awarded a Family Empowerment Scholarship for Students with Unique Abilities 2021-22**

<b>County</b>	<b>Age 3</b>	<b>Age 4</b>	<b>PreK</b>	<b>K</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Unknown</b>	<b>Grand Total</b>
Seminole	25	39		58	72	94	55	68	88	85	91	83	62	69	55	50		994
St. Johns	10	19		25	32	24	41	40	37	29	22	27	26	32	17	20		401
St. Lucie	12	35		63	50	44	54	49	41	39	36	36	30	15	23	17		544
Sumter	2	7		6	5		2	2	5	7	2	4		2	5	2		51
Suwannee	2	4		2	2	1	5	4	3	1	7	3	5	5	5	5		54
Taylor				3	1	1		1	2	1	2	1		1	1			14
Union					2								1					3
Unknown																		
Volusia	21	25		53	56	65	79	62	51	69	75	69	63	52	47	48		835
Wakulla	1	1		1	1	2	5	2	2	4		1	1	1	2	5		29
Walton	2	9		14	12	11	14	10	9	1	6	4	7	2		3		104
Washington	2			3	1			1	1		1	1	1	1	1			13
<b>Grand Total</b>	<b>1054</b>	<b>1667</b>		<b>2417</b>	<b>2048</b>	<b>2008</b>	<b>2052</b>	<b>1976</b>	<b>1923</b>	<b>2000</b>	<b>1799</b>	<b>1834</b>	<b>1651</b>	<b>1448</b>	<b>1265</b>	<b>1221</b>		<b>26363</b>

### Step Up For Students

#### Number of Students Funded by Family Empowerment Scholarship for Students with Unique Abilities 2021-22

County	Age 3	Age 4	PreK	K	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Grand Total
Alachua	17	22		43	33	35	25	36	31	39	36	35	29	12	21	19		433
Baker		1		2	2		1	4	1		2	1	1		1	1		17
Bay	3	5		10	11	6	10	11	11	13	9	9	13	7	5	3		126
Bexar																		
Bradford		1		1	1	2		1	3	1	2	1		1	1			15
Brevard	40	59		101	93	95	104	79	88	96	74	108	86	74	54	59		1210
Broward	97	127		177	146	162	132	122	158	126	125	105	117	102	89	85		1870
Calhoun				1	1		1			1				1	1	1		7
Charlotte	3	8		10	8	8	5	5	8	9	4	6	5	5	4	6		94
Citrus	3	7		10	8	7	5	10	11	15	21	5	3	6	6	9		126
Clay	4	8		18	18	28	24	16	23	30	24	19	14	21	19	11		277
Collier	6	13		19	10	19	24	17	14	28	9	10	18	10	8	14		219
Columbia	1	3		4	5	4	7	10	9	12	10	10	11	12	5	8		111
DeKalb																		
DeSoto				2		2	1	3	1		3	4	3		1	3		23
Dixie							1			1		1	2	1	2			8
Duval	33	60		84	69	63	74	72	64	92	80	99	79	70	58	59		1056
Escambia	2	6		13	11	14	20	18	24	23	24	36	20	17	15	13		256
Flagler	3	5		11	6	6	9	13	13	11	9	18	13	7	10	7		141
Gadsden	2	3		10	4	5	3	4	1	1	3	3	1	4	2			46
Gilchrist		3		1	3	3	1	2	4	2	1	6	4	1	1			32
Glades						1		1		1								3
Gulf						1	1	1							1			4
Hamilton	1				1	1	1	1					1		2	1		9
Hardee					2	1			2	1					1			7
Henderson													1					1
Hendry		1		1	3	2	1	3	2		2		3	2	1	1		22
Hernando	8	18		36	36	30	42	37	38	40	34	26	29	21	15	24		434
Highlands				6	10	6	7	9	1	3	1	3	3	3	2	3		57
Hillsborough	64	100		141	121	127	141	121	109	118	105	97	89	84	73	66		1556
Holmes	1				2		2	1		2		1	1					10

**Step Up For Students**

**Number of Students Funded by Family Empowerment Scholarship for Students with Unique Abilities 2021-22**

County	Age 3	Age 4	PreK	K	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Grand Total
Indian River	1	4		7	9	10	7	9	12	11	8	13	11	11	3	3		119
Jackson				2	2	2	3	1	1	3	3	1	1	4	1	1		25
Jefferson	1	2		2			1		1	5	4			4		2		22
Lafayette		1									1	1		1				4
Lake	26	47		60	60	55	52	51	49	47	52	40	58	38	37	28		700
Lee	15	26		45	31	34	41	38	46	46	31	39	31	19	14	25		481
Leon	20	43		49	25	39	24	34	26	34	25	41	28	24	29	24		465
Levy		1		2	3	5	3		6	1	2	1	4	1	2			31
Liberty										1								1
Limestone																		
Lowndes																		
Madison				1	3				1	3								8
Manatee	11	17		38	27	16	35	42	33	31	27	27	33	38	22	23		420
Marion	17	24		42	25	39	33	32	39	28	36	26	17	21	23	22		424
Martin	11	9		17	9	16	19	14	24	17	17	15	14	16	6	8		212
Miami-Dade	285	372		452	339	287	232	237	208	198	149	148	157	120	123	101		3408
Monroe	2	2		1	4	2	3	5	4	3	1	2	1	2		1		33
Nassau	3	4		2	6	5	6	7	7	9	7	10	4	5	1	5		81
Okaloosa	7	5		22	17	20	27	39	29	21	20	18	16	13	16	10		280
Okeechobee	3	2		3	3	4	3	3	2		1	1	2			1		28
Orange	61	125		161	147	138	154	163	148	151	134	132	91	101	101	93		1900
Osceola	18	42		63	54	45	49	59	42	41	49	63	40	41	29	30		665
Palm Beach	63	117		133	134	116	123	100	107	97	102	106	102	91	78	72		1541
Pasco	28	39		61	50	56	68	61	51	66	67	56	66	53	53	64		839
Perry																		
Philadelphia																		
Pinellas	29	45		72	67	51	78	74	60	88	68	80	64	67	61	52		956
Polk	26	41		72	82	95	72	75	85	86	87	83	64	72	67	62		1069
Putnam		1		1	3	5	4	3	4	2	2	3	2	2	2			34
Santa Rosa	4	4		9	12	8	19	16	18	16	17	25	12	11	8	4		183
Sarasota	6	12		17	19	21	26	16	24	27	22	22	19	24	18	28		301

### Step Up For Students

#### Number of Students Funded by Family Empowerment Scholarship for Students with Unique Abilities 2021-22

County	Age 3	Age 4	PreK	K	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Grand Total
Seminole	25	38		50	70	86	52	64	85	80	89	81	58	67	53	49		947
St. Johns	9	19		23	30	23	38	34	37	26	22	27	24	28	16	18		374
St. Lucie	12	34		62	49	44	54	49	41	38	36	36	29	15	22	16		537
Sumter	2	7		6	5		2	2	5	6	2	4		2	5	2		50
Suwannee	2	2		2	2	1	5	4	3	1	7	2	4	5	5	5		50
Taylor				3	1	1		1	2	1	2	1		1	1			14
Union					2								1					3
Unknown																		
Volusia	21	23		49	53	63	74	60	50	67	73	68	57	50	45	45		798
Wakulla	1	1		1	1	2	5	2	2	4		1	1	1	2	4		28
Walton	2	9		12	12	11	13	10	9	1	6	4	6	2		3		100
Washington	2			3	1			1	1		1	1	1	1	1			13
<b>Grand Total</b>	<b>1001</b>	<b>1568</b>		<b>2246</b>	<b>1961</b>	<b>1928</b>	<b>1967</b>	<b>1903</b>	<b>1878</b>	<b>1921</b>	<b>1748</b>	<b>1781</b>	<b>1564</b>	<b>1412</b>	<b>1242</b>	<b>1194</b>		<b>25314</b>

**Step Up For Students**

**Number of Applications Received for a Hope Scholarship 2021-22**

<b>County</b>	<b>Kindergarten</b>	<b>First</b>	<b>Second</b>	<b>Third</b>	<b>Fourth</b>	<b>Fifth</b>	<b>Sixth</b>	<b>Seventh</b>	<b>Eighth</b>	<b>Ninth</b>	<b>Tenth</b>	<b>Eleventh</b>	<b>Twelfth</b>	<b>Grand Total</b>
Alachua	2	4	4	3	3	2	1		3	1	3			26
Baker														
Bay						3			1					4
Bradford										1				1
Brevard	2	1	3		3	2	1	9	4	1	3			29
Broward	11	5	5	6	5	10	13	19	13	6	8	1	1	103
Calhoun														
Charlotte						3	2	1						6
Citrus	1		2					2	2					7
Clay				1				2	4	1				8
Collier		3	1	2	2	2	4	2	4	2	4			26
Columbia								1						1
DeSoto														
Dixie														
Duval	2	3	1	2	3	2	2	11	6	4	3			39
Escambia		1		1		2	2	6		1	1			14
Flagler			1	1	1	6	5	4	2		1			21
Franklin														
Gadsden									1					1
Gilchrist														
Glades														
Gulf														
Hamilton														
Hardee														
Hendry														
Hernando			1	1		2	1		1		2			8
Highlands						1		1	1					3
Hillsborough	3	3	3	6	4	6	20	18	16	8	7	1	2	97
Holmes														
IndianRiver	2	1	3		2	1	1	1						11
Jackson							1							1





Step Up For Students

Number of Applications Received for a Hope Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Union						1	1			1				3
Volusia	6	3	6	4	3	5	18	17	13	4	1	3		83
Wakulla					1	1								2
Walton						2								2
Washington														
<b>Grand Total</b>	<b>77</b>	<b>71</b>	<b>84</b>	<b>96</b>	<b>111</b>	<b>120</b>	<b>178</b>	<b>204</b>	<b>144</b>	<b>78</b>	<b>62</b>	<b>21</b>	<b>10</b>	<b>1256</b>

**Step Up For Students**  
**Number of Students Awarded a Hope Scholarship 2021-22**

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Alachua	2	4	4	3	3	2	1		3	1	3			26
Baker														
Bay									1					1
Bradford														
Brevard	2	1	3		3	2	1	7	3	1	3			26
Broward	11	5	5	4	3	9	6	10	9	6	5	1	1	75
Calhoun														
Charlotte						3	2	1						6
Citrus	1		2					1	2					6
Clay				1				1	4	1				7
Collier		2		1	2	2	4	2	4	2	4			23
Columbia								1						1
DeSoto														
Dixie														
Duval	2	2	1	1	3	1		9	5	3	2			29
Escambia		1		1		2	2	6		1	1			14
Flagler				1	1	5	5	3	2		1			18
Franklin														
Gadsden									1					1
Gilchrist														
Glades														
Gulf														
Hamilton														
Hardee														
Hendry														
Hernando			1	1		2	1		1		1			7
Highlands								1	1					2
Hillsborough	3	3	3	6	4	6	16	18	14	8	7	1	2	91
Holmes														
Indian River	2	1	3		2	1	1	1						11
Jackson							1							1



Step Up For Students

Number of Students Awarded a Hope Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Union						1	1			1				3
Volusia	5	3	6	3	3	4	17	15	11	3	1	3		74
Wakulla					1	1								2
Walton						2								2
Washington														
<b>Grand Total</b>	<b>75</b>	<b>62</b>	<b>80</b>	<b>80</b>	<b>104</b>	<b>104</b>	<b>147</b>	<b>172</b>	<b>123</b>	<b>65</b>	<b>52</b>	<b>20</b>	<b>10</b>	<b>1094</b>





Step Up For Students

Number of Students Funded by a Hope Scholarship 2021-22

County	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Grand Total
Union						1								1
Volusia	3	3	2	1	1	1	7	6	2					26
Wakulla					1									1
Walton						1								1
Washington														
<b>Grand Total</b>	<b>30</b>	<b>26</b>	<b>30</b>	<b>35</b>	<b>36</b>	<b>41</b>	<b>52</b>	<b>60</b>	<b>34</b>	<b>16</b>	<b>20</b>	<b>3</b>	<b>2</b>	<b>385</b>























**Step Up For Students**  
**SCHOLARSHIP CASH FLOW 2023 Plan**

Scholarship cash flow is also projected during the planning process. During the 2022 - 2023 school year, Step Up For Students will serve approximately 91,321 students between the FTC and Hope programs. To determine the amount of total scholarship payments for the year, Step Up balances the desire to maximize scholarship payments with the uncertainty associated with estimating the actual number of students that will take advantage of their scholarship awards and the need to reserve enough funds to make the following year's first scholarship payment. As a safeguard to ensure sufficient scholarship cash is available, Step Up For Students maintains a \$60 million line of credit which can be used to bridge any gap between scholarship commitments and available funds.

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	2023 Total
<b>Opening Cash &amp; Cash Equivalents</b>	<b>\$275,320</b>	<b>\$377,483</b>	<b>\$422,714</b>	<b>\$361,459</b>	<b>\$460,557</b>	<b>\$385,535</b>	<b>\$442,617</b>	<b>\$529,516</b>	<b>\$450,585</b>	<b>\$482,049</b>	<b>\$388,458</b>	<b>\$399,829</b>	<b>\$275,320</b>
Gross Donations	42,231	45,231	47,181	123,925	65,976	91,036	91,525	71,003	49,575	63,324	29,999	13,996	<b>735,002</b>
Hope Transfer	60,165												
<b>Net Donations</b>	<b>102,396</b>	<b>45,231</b>	<b>47,181</b>	<b>123,925</b>	<b>65,976</b>	<b>91,036</b>	<b>91,525</b>	<b>71,003</b>	<b>49,575</b>	<b>63,324</b>	<b>29,999</b>	<b>13,996</b>	<b>795,167</b>
Scholarship Payments	(233)	-	(108,436)	(24,827)	(140,998)	(33,954)	(4,626)	(149,934)	(18,111)	(156,915)	(18,628)	-	<b>(656,662)</b>
Payments Received from Schools													-
Line of Credit													-
<b>Balance at end of month <sup>1</sup></b>	<b>\$377,483</b>	<b>\$422,714</b>	<b>\$361,459</b>	<b>\$460,557</b>	<b>\$385,535</b>	<b>\$442,617</b>	<b>\$529,516</b>	<b>\$450,585</b>	<b>\$482,049</b>	<b>\$388,458</b>	<b>\$399,829</b>	<b>\$413,825</b>	<b>\$413,825</b>

**Additional Information:**

<sup>1</sup> SUFS maintains a \$60 million line of credit to cover any shortfalls.

## **Step Up For Students**

### **Detailed Accounting of Administrative Funds**

A detailed accounting of how Step Up For Students spent its administrative funds begins on page 5 of the Audited Financial Statements included in the application. A copy of the audited schedule follows. This Functional Expense Schedule is a detailed accounting which includes the expenditure from scholarship application and service fees.

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Functional Expenses

Year Ended June 30, 2021

(With Summarized Comparative Information for June 30, 2020)

	2021									
	Florida					Program Services				
	Tax Credit Scholarship Program	Gardiner Scholarship Program	Hope Scholarship Program	Alabama Tax Credit Scholarship Program	Communications, Policy and Public Affairs	Student Learning and Partner Success	Family Empowerment Scholarship	Reading Scholarship Program	Advocacy and Civic Engagement	Total Program Services
Scholarships and grants	\$ 663,766,752	\$ -	\$ 2,792,230	\$ 3,326,361	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 669,885,343
Salaries and wages	4,504,274	2,302,947	456,925	63,601	937,798	1,100,768	408,241	387,836	28,646	10,191,036
Payroll taxes and employee benefits	1,260,592	621,737	119,597	8,301	230,107	289,185	106,986	107,012	7,479	2,750,996
Contract services	772,057	348,972	21,374	58,766	567,088	32,898	33,781	27,491	325	1,862,752
Telephone	872,247	420,388	25,902	1,413	9,702	14,364	58,570	54,072	839	1,457,497
Software licenses, fees and subscriptions	813,969	156,578	23,905	(2,639)	43,695	9,697	15,611	14,734	2,319	990,189
Rent	694,403	133,578	20,394	21,326	98	-	9,562	28,686	-	1,030,159
Depreciation and amortization	427,379	95,378	39,349	450	4,013	-	111,942	38,015	20	915,658
Recruiting and advertising	110,372	19,921	21,503	1,557	72,837	162,179	4,562	5,355	197	398,483
Other costs	8,931	2,436	122	43,606	39,410	-	414	135	-	95,054
Insurance	227,394	43,742	6,678	249	-	-	2,671	8,014	106	288,854
Repairs and maintenance	201,123	35,580	5,901	389	-	-	2,353	7,097	-	252,443
Bank charges and fees	81,246	17,361	30,147	-	-	-	8	5,679	-	134,441
Travel, lodging and meals	5,239	4,064	323	-	27,312	21,167	535	67	2,947	61,654
Printing and postage	38,581	7,163	1,798	810	570	1,700	4,418	1,970	237	57,247
Office expenses	41,679	8,327	998	-	497	17,715	1,172	1,221	648	72,257
Provision for doubtful accounts (recovery)	(94,096)	-	-	-	-	2,464	-	-	-	(91,632)
<b>Total</b>	<b>\$ 674,219,170</b>	<b>\$ 4,615,680</b>	<b>\$ 3,582,585</b>	<b>\$ 3,528,348</b>	<b>\$ 1,933,127</b>	<b>\$ 1,652,137</b>	<b>\$ 768,983</b>	<b>\$ 711,856</b>	<b>\$ 57,091</b>	<b>\$ 691,068,977</b>

(Continued)

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Functional Expenses (Continued)  
 Year Ended June 30, 2021  
 (With Summarized Comparative Information for June 30, 2020)

	2021				Total 2020 Expenses
	General and Administrative	Development and Fundraising	Total Supporting Services	Total Expenses	
Scholarships and grants	\$ -	\$ -	\$ -	\$ 669,885,343	\$ 667,545,702
Salaries and wages	4,593,762	1,445,393	6,039,155	16,230,191	18,013,622
Payroll taxes and employee benefits	915,405	333,250	1,248,655	3,999,651	4,256,189
Contract services	429,609	34,596	464,205	2,326,957	2,041,464
Telephone	18,090	20,692	38,782	1,496,279	752,308
Software licenses, fees and subscriptions	68,841	58,120	126,961	1,117,150	1,594,973
Rent	148	-	148	1,030,307	1,015,910
Depreciation and amortization	5,332	13,329	18,661	934,319	854,014
Recruiting and advertising	50,853	60,210	111,063	827,609	750,587
Other costs	167,972	25,535	193,507	591,990	468,170
Professional fees	325,285	64,976	390,261	485,315	503,868
Insurance	626	106	732	289,586	291,726
Repairs and maintenance	97	-	97	252,540	272,701
Bank charges and fees	48,929	3,306	52,235	186,676	300,594
Travel, lodging and meals	38,641	4,688	43,329	104,983	556,747
Printing and postage	3,456	31,693	35,149	92,396	274,711
Office expenses	11,333	6,353	17,686	89,943	124,622
Provision for doubtful accounts (recovery)	-	-	-	(91,632)	20,893,326
<b>Total</b>	<b>\$ 6,678,379</b>	<b>\$ 2,102,247</b>	<b>\$ 8,780,626</b>	<b>\$ 699,849,603</b>	<b>\$ 720,511,234</b>

See notes to consolidated financial statements.



Tom Grady, *Chair*  
Ben Gibson, *Vice Chair*  
*Members*  
Monesia Brown  
Esther Byrd  
Grazie Pozo Christie  
Ryan Petty  
Joe York

December 05, 2022

Step Up For Students  
Attn: Doug Tuthill  
4655 Salisbury Road, Suite 400  
Jacksonville, Florida 32256

Dear Mr. Tuthill:

Thank you for submitting an application to operate as a Scholarship Funding Organization for the purpose of administering the Florida Tax Credit, New Worlds Reading, Hope and Family Empowerment Scholarship Programs for the 2023-24 school year. Pursuant to section 1002.395(15), Florida Statutes, the Office of Independent Education and Parental Choice, in consultation with the Department of Revenue and the Office of the Chief Financial Officer, conducted a full and complete review of your application and determined that it met the requirements set forth in section 1002.395(15), Florida Statutes, and will recommend that the State Board of Education approve your application at the January 2023 meeting.

Thank you for your continued participation in Florida's educational choice programs. If you have any additional questions, please contact Adam Emerson at 850-245-0502.

Sincerely,

Manny Diaz, Jr.

MD/rst

cc: Adam Emerson, Executive Director, Office of Independent Education & Parental Choice



Tom Grady, *Chair*  
Ben Gibson, *Vice Chair*  
*Members*  
Monesia Brown  
Esther Byrd  
Grazie Pozo Christie  
Ryan Petty  
Joe York

October 09, 2022

Step Up For Students  
Attn: Doug Tuthill  
4655 Salisbury Road, Suite 400  
Jacksonville, FL 32256

Dear Scholarship Funding Organization Administrator:

On September 1, 2022, the Florida Department of Education received the Participation Renewal Form and documentation for Step Up For Students to establish continued eligibility to operate as a Scholarship Funding Organization for Scholarship programs under Florida Statutes Chapter 1002 for the 2023-24 school year.

The Office of Independent Education and Parental Choice, in consultation with the Department of Revenue and the Department of Financial Services has reviewed the Participation Renewal Form and corresponding documentation, and the following areas were deemed pending, incomplete, and/or in need of revision:

- The organization's completed IRS Form 990 was included, but was for the 2020 tax year. A new form filed for the 2021 tax year needs to be provided, by **November 30, 2022**.
- The statutorily required audit to the Department of Education and the Auditor General.
- Missing a description of the deadlines for attendance verification and scholarship payments for the scholarship programs.
- Information regarding the organizations use of Artificial Intelligence (AI). If there will be use of AI in your application process, how will your organization protect student sensitive information?
- New Worlds Reading Scholarship Account Program – under **Eligibility/Priority** the “scores below” should read **Level 3**.
- Geographical Regions served and Analysis of the Demand and Unmet Need – what is your organizations plan for meeting the unmet needs for eligible students in those areas?

ADAM EMERSON, EXECUTIVE DIRECTOR  
OFFICE OF INDEPENDENT EDUCATION & PARENTAL CHOICE

Step Up For Students  
October 09, 2022  
Page 2

Please review the participation requirements outlined in the Participation Renewal Form, section 1002.395, Florida Statutes, and Rule 6A-6.0960, Florida Administrative Code, and submit the requested documentation by **November 30, 2022** to:

The Florida Department of Education  
Commissioner of Education  
325 West Gaines Street, Suite 1044  
Tallahassee, FL 32399-0400

Thank you for your attention to this matter as you complete the renewal process for the 2023-2024 school year. We look forward to your continued participation as a Scholarship Funding Organization.

You may contact our office at 850-245-0502 with any questions.

Sincerely,

Laura Mazyck  
Deputy Executive Director  
Office of Independent Education and Parental Choice

## Step Up For Students

### Geographic Regions Served and Demand/Unmet Need for Eligible Students in the Area

Step Up For Students intends to continue serving Florida students statewide in any of the 67 counties for the 2022-23 school year. Step Up operates statewide and has seen a growing demand for scholarships which has been evidenced by an increasing number of applications each year.

Our programs have a broad range, with many of them in the vast majority, if not all, counties. We plan to share with families in every county each of our scholarship programs.

In 2015-16, 125,115 students started applications, and 91,575 students were awarded an FTC scholarship. This season ended with a waitlist.

In 2016-17, 166,189 students started applications, and 122,013 students were awarded an FTC scholarship. This season ended with a waitlist.

In 2017-18, 179,388 students started applications, and 121,949 students were awarded an FTC scholarship.

In 2018-19, 170,063 students started applications, with 99,727 students awarded an FTC scholarship. This season ended with a waitlist.

In 2019-20, the addition of the Family Empowerment Scholarship Program (FES) resulted in a single application for both the Florida Tax Credit Scholarship Program and the Family Empowerment Scholarship Program (FES). 198,045 students started applications, 107,809 students were funded through the FTC program, and approximately 18,000 students were funded through the FES program.

In 2020-21, 176,305 students started applications, with 140,565<sup>1</sup> students were funded through the two income-based programs.

In 2021-22, 231,220 students started applications, with 163,722 students funded through an income-based scholarship.

As of August 28, 2022, 266,453 students had started an application for the 2022-23 school year, and 212,146 had been awarded an income-based scholarship.

The Family Empowerment Scholarship for Students with Unique Abilities (formerly Gardiner) annually has demand exceeding program capacity, resulting in a waitlist for each year of the program. As of August 28, 2022, 84,209 students had started an FES-UA Application, with 61,271 students awarded and 7,486 students waitlisted for a scholarship.

Year over year growth of both applying and awarded students demonstrates continued demand for our programs across the state. Ongoing interest in our programs continues to reflect the unmet needs of eligible students statewide who would like to participate in our programs. In order to best serve these families, we are working on targeted marketing efforts to help families complete applications and ultimately use their scholarships and are also researching mechanisms to help assist families in finding a participating school to increase scholarship use rates.

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<sup>1</sup> Please note: A previous number for funded students for income-based scholarships in the 2020-21 school year was underreported.



## **Step Up For Students The Application Process, Deadlines and Associated Fees**

### **Florida Tax Credit Scholarship Program**

Families interested in receiving the Florida Tax Credit scholarship submit an online application in advance of the school year. Application start dates and deadlines are established each year.

In keeping with the guiding statute, renewing families receive priority and awards are granted on a first-come, first-served basis. The application process for renewing applicants begins prior to that for new families. For the 2022-23 school year, renewing families were able to begin applying in April 2022 and new families were able to begin applying in late spring 2022. Children in foster or out-of-home care or who are a dependent of military families may apply at any time during the year.

### **Eligibility/Priority**

#### *Age Eligibility:*

Students entering Kindergarten must be 5 on or before September 1.

Students entering first grade must be 6 on or before September 1.

#### *Income Eligibility:*

- If the student is on the direct certification list
- If the student's household income level does not exceed 400 percent of the federal poverty level. *An income chart by household size for the 2022-23 school year is attached at the end of this document.*
- If the student or a member of the student's household receives SNAP, TANF or FDIPIR
- If the student is currently placed or during the previous fiscal year was placed in foster care or out-of-home care
- As of July 1, 2020, if the student initially receives a scholarship based on the criteria above, they remain eligible until they graduate from high school or turn 21 years old, whichever occurs first, regardless of their household income level. This is referred to as "once-in/always-in."

#### *Priority:*

Scholarships are awarded on a first-come, first-served basis with priority given to renewal families followed by new families with the greatest financial need.

Priority is as follows:

- Renewal families
- New applicants with a household income that is at or under 185 percent of the federal poverty level or who are in foster care or out-of-home care.
- New applicants with a household income over 185 percent of the federal poverty level. *An income chart by household size for the 2022-23 school year is attached at the end of this document.*

### **Methodology for Evaluating Income Eligibility**

- *Direct Certification*  
Direct certification is the process by which the SFO certifies children who are members of households receiving assistance under SNAP, based on information provided electronically by the State/ local agency administering those programs.

Eligibility is extended to all children in a household if one member has been directly certified as eligible under the Assistance Programs. These children are also considered directly certified.

Because of year-long duration of eligibility, households are not required to report changes in their categorical eligibility status.

- The Step Up For Students online application, at the time the applicant completes the application, submits a bundle of data to the SNAP database housed at the Department of Education, and returns a YES or NO if a student on the application is found to be in the SNAP database.
  - Applications that are directly certified do not require any additional income validating documentation.
- *Receipt of SNAP, TANF or FDPIR*  
Demonstration of any member of the household receiving one of these benefit services from the State of Florida.

Validating documentation is the most recent document from the SNAP, TANF or FDPIR agency showing the names of the household members, the address and the valid date of the benefit.

- *Once-In / Always-In*  
A student who was found eligible and received a scholarship in the 2019-20 school year or after, having not graduated or turned 21 years-of-age is considered eligible for a scholarship.
- *Determination by income*  
For the 2022-23 school year income eligibility was based on total gross household income, annualized by the frequency of receipt of the different sources of income. Income validation may include one or more of the documents listed as Income Validation Documents on the attached *Acceptable Document Listing* found at the end of this document.

Questions regarding different sources of income are listed on the application, and validating documentation varies depending on the income source. Please see the attached *Acceptable Document Listing*.

Members of the family unit are identified on the application along with the type and amount of income for each member.

Household income calculation are based on gross income. Gross income is defined as the full amount of pay before taxes or other deductions and includes:

- Gross wages or salary
- Tips
- Commissions
- Incentives, bonuses and/or overtime that is regular and recurring
- Holiday, vacation, PTO and/or sick pay
- Medical, dental and/or vision benefits paid directly to the employee
- Per diem pay
- Housing allowance

If the total annualized income for all adult members of the economic unit is less than or equal to the approved income cap guidelines for a household of that size (see Eligibility chart below), the family is considered to be income eligible. After being determined eligible, the student will be awarded a

scholarship in the priority order outlined in statute.

Beginning with the 2023-24 school year, Step Up For Students will be integrating trained software into our income-based application processing system. This trained software will help Step Up make more informed and accurate income eligibility decisions by not only reviewing data provided by families, but also utilizing independent government data, such as census data, to assess how likely a family is to be income eligible. Using independent government data to help verify family-supplied data will provide Step Up a higher level of confidence in our eligibility determinations. We will conduct thorough audits when the software reveals an inconsistency between the independent government data and the data submitted by families.

The trained software uses aggregate and independent, rather than Personally Identifiable Information (PII) data. Any data used for the purposes of application processing, including trained software, is managed securely by means of encryption (at both rest and in transit) as well as through the adherence to SOC 1 Type II, SOC 2 Type II, and ISO27001 access controls.

Using trained software and independent government data to help us more accurately verify family eligibility for income-based scholarships will reduce the risk of human error and fraud and allow families to receive eligibility determinations in a more timely manner.

- **Other sources of categorical eligibility**

- *Foster or out-of-home care*

- A student who is/was placed at any time in foster care or out-of-home care during the current or previous state fiscal year may be eligible.

- A child in foster care is defined by the following:

- “Foster care” means care provided a child in a foster family or boarding home, group home, agency boarding home, childcare institution, or any combination thereof, as defined by s. 39.01(30).

- A child in out-of-home care placement is defined by the following:

- “Out-of-home” means a placement outside of the home of the parents or a parent, as defined by s. 39.01(55).

- “Out-of-Home Care” means the placement of a child in licensed and non-licensed settings, arranged, and supervised by the department or contracted service provider, outside of the home of the parent, as defined by DCF Rule: 65C-30.001 Definitions. (18).

- These students may apply at any time during the school year and will receive a scholarship as long as funds are available. In order to apply after the regular application processing season closes applicants are directed to call our hotline at 877-735-7837 for assistance.

- Acceptable validating documentation for these students is:

- a copy of the official state placement papers
    - a copy of the current Foster Care license
    - a copy of the court documents demonstrating placement of the child with a relative caregiver

- Additionally, children who are indicated as part of the Migrant Education Program (MEP), who are under the Runaway and Homeless Youth Act, who are identified as homeless and residing with another household are considered to be categorically income eligible.

## **Application Process Fees and Deadlines**

There is no application or appeal fee.

Step Up For Students operates under the priority mandated in Florida statute 1002.395 using a rolling admissions-style process with deadlines established based on historical trends in application volumes and utilization rates, and also as funding becomes scarce. At the point where funding becomes scarce, any qualified applicants will be placed on a wait list. Wait List students can become awarded if and when previously awarded students decline the scholarship and/or additional funding becomes available. If funding becomes available after the application period has closed, applicants may request an incomplete application to be reopened for processing.

Scholarship awards have an expiration date that is determined each year and is indicated on the award letter. Students must be enrolled in an eligible, participating school by the expiration date, or request an extension indicating intent to enroll at a later date. Awards not utilized by the expiration date will be expired. If funding is still available after an award is expired, a family may request the award be reinstated with a new expiration timeframe. All requests for reinstatement or extension are subject to the availability of funding.

## **Deadlines for Attendance Verification and Scholarship Payments**

Attendance verification will take place quarterly prior to each scholarship payment. Scholarship payments will be made on an at least quarterly basis, starting in early September.

### **Exceptions**

Policy exceptions must follow the documented exception process.

## **Family Empowerment Scholarship for Educational Options (FES – EO)**

Families interested in receiving the Family Empowerment scholarship submit an online application in advance of the school year. Application start dates and deadlines are established each year.

Following the submission of an online application, families may be required to submit supporting documentation to substantiate eligibility. Step Up For Students operates under the priority mandated in Florida statute 1002.394.

After review of the online application and supporting documentation, students found to be income eligible are presented to the Florida Department of Education for funding.

Students indicated as eligible are notified via email communication.

### **Eligibility/Priority**

#### *Age Eligibility:*

Students entering Kindergarten must be 5 on or before September 1.

Students entering first grade must be 6 on or before September 1.

#### *Income Eligibility:*

- If the student is on the direct certification list
- If the student's household income level does not exceed 400 percent of the federal poverty level. *An income chart by household size for the 2022-23 school year is attached at the end of this document.*

- If the student or a member of the student’s household receives SNAP, TANF or FDPIR
- If the student is currently placed or during the previous fiscal year was placed in foster care or out-of-home care
- As of July 1, 2020, if the student initially receives a scholarship based on the criteria above they remain eligible until they graduate from high school or turn 21 years old, whichever occurs first, regardless of their household income level. This is referred to as “once-in/always-in.”

*Other Sources of Categorical Eligibility:*

- Foster/Out of Home Care (Please see definitions under the FTC Scholarship)
- Dependent children of a member of the United States Armed Forces, or reservist.
- Dependent children of a law enforcement officer
- Siblings of students participating in the Family Empowerment Scholarship for Unique Abilities program

*Priority:*

Scholarships are awarded on a first-come, first-served basis with priority given to renewal families followed by new families with the greatest financial need.

**Methodology for Evaluating Eligibility**

Step Up For Students utilizes one application for Income-Based scholarships. The application and supporting documentation procedures are the same for FES-EO as the Florida Tax Credit Scholarship program. Please see the Methodology for Determination under the FTC Scholarship).

**Application Process Fees and Deadlines**

There is no application or appeal fee. Application deadlines are established by Step Up For Students.

**Deadlines for Attendance Verification and Scholarship Payments**

Attendance verification will take place quarterly prior to each scholarship payment. Scholarship payments will be made on an at least quarterly basis, starting around September 1<sup>st</sup>.

**Exceptions**

Policy exceptions must follow the documented exception process.

**Family Empowerment Scholarship for Students with Unique Abilities (Formerly the Gardiner Scholarship Program)**

Families interested in receiving a Family Empowerment Scholarship for Students with Unique Abilities (FES-UA) submit an online application annually. Application start dates and deadlines are established each year, with renewals having priority, followed by students on the wait list from the prior year and new students.

Applications are generally available in the spring semester, first to renewing applicants, and then to and prior year wait list and new applicants. Applications are processed on a first-come, first-served basis. As scholarships become scarce students are placed on a wait list.

Following submission of an online application, new families are required to submit supporting documentation to substantiate eligibility, including the student’s age, diagnosis, and residency in the state of Florida. Once a student is found eligible, parents access the conditional eligibility letter within the parent login area of the SUFS website. The conditional eligibility letter describes the process that the Department of Education (DOE) uses to

fund students.

Step Up For Students will provide the Department of Education with a list of eligible students prior to each of four payment dates. The Department of Education then verifies student eligibility and ensures that the student is not already being funded by another scholarship program. Once the student passes final verification, the Department of Education will send funds to Step Up For Students for those students who are funded on each payment and Step Up For Students will load funding to the student's ESA account.

Beginning with the 2021-22 school year the scholarship award is based on a matrix established in the following way: 1) renewal students receive the higher of the awarded amount in the 2020-21 school year OR the calculated amount for the Level 1-3; 2) new students that do not have a matrix level of services, are funded at the Level 1-3 matrix amount. If the student has a matrix level of services on file with the Florida Department of Education, due to public school enrollment, of 254 or 255, they will be funded at that matrix level. There are deadlines throughout the year which in turn impact funding amounts.

### **Eligibility**

The FES-UA scholarship is available to Florida students age 3-22 that have an IEP provided by a Florida public school or a diagnosis of a physician or psychologist for one of the following: Autism spectrum disorder, cerebral palsy, Down syndrome, intellectual disability, speech impairment, language impairment, orthopedic impairment, other health impairment, emotional or a behavioral disability, a specific learning disability (including, but not limited to dyslexia, dyscalculia, or developmental aphasia), Phelan McDermid syndrome, Prader-Willi syndrome, Spina bifida, muscular dystrophy, Williams syndrome, rare disease (as defined by the National Organization for Rare Disorders), anaphylaxis, hearing impairment (including deafness), visual impairment (including blindness), traumatic brain injury, dual sensory impairment, hospital or homebound as defined by the rules of the State Board of Education, or a 3, 4 or 5 year-old deemed high-risk due to developmental delays.

### **Methodology For Evaluating Eligibility**

Validation of the student's qualifying diagnosis is required and must come from a Florida physician, an autonomous Advanced Practice Registered Nurse (APRN), or a psychologist or physician who holds an active license issued by another state or territory of the United States, the District of Columbia, or the Commonwealth of Puerto Rico. A student may also qualify with an official, district provided IEP written within the past three years in accordance with the rules of the State Board of Education or with the rules of another state.

The FES-UA Program is limited in size by a legislative cap. However, eligible students who meet any of the following requirements are not subject to the cap, and may be awarded even if the maximum number of students has been met:

- Students who attended VPK in the prior school year and have an IEP
- Students in foster care or who have been adopted
- Dependents of member of the armed forces, reserves, or law enforcement officers
- Students in public school for the 2021-22 school year
- Students who received McKay Scholarship funding for the 2021-22 school year

### **Application Process Fees and Deadlines**

There is no application fee for the FES - UA Program

Funding is prorated based on the date the student is found eligible by the Scholarship Funding Organization. The

application must be received on or before August 1 and found eligible on or before September 1st for 100% scholarship. Application must be received on or before October 1st and found eligible on or before November 1st for a 75% scholarship. Application must be received on or before January 1st and found eligible on or before February 1st for a 50% scholarship. Application must be received on or before March 1st and found eligible on or before April 1st for a 25% scholarship.

### **Deadlines for Attendance Verification and Scholarship Payments**

Scholarship disbursements are made at least quarterly, starting in September. FES-UA families affirm annually that they are enrolled in a school or home education program that meets regular school attendance requirements.

Step Up For Students has policies and procedures that prevent unauthorized uses of program funds. All scholarship expenditures, including Education Savings Account reimbursements, are reviewed to ensure funds are used in accordance with relevant Florida statutes and Rules, benefit the child educationally, and are cost-effective.

Reimbursement requests for expenses incurred during the course of the school year (July 1, 2022 to June 30, 2023) must be submitted no later than August 31, 2023. Funds may be rolled over into subsequent years. Scholarship accounts must be closed, and any remaining funds returned to the state, if the student's scholarship is revoked, if a period of three consecutive years from high school completion passes without the student's enrollment in an approved post-secondary institution or program, or if the student account is inactive for a period of two consecutive fiscal years.

### **Exceptions**

Policy exceptions must follow the documented exception process.

### **Hope Scholarship Program**

In 2018, the Florida Legislature created the Hope Scholarship Program to give public school children in Florida relief from bullying and violence. The Hope Scholarship Program gives parents the opportunity to transfer their child to another K-12 public school with available capacity within the school district, receive a scholarship to transport the student to a public school in another school district, or to request a scholarship for the student to attend an eligible private school.

Pursuant to s. 1002.40, F.S., a qualifying incident must have taken place at a public K-12 educational institution, any school-related or school-sponsored program or activity, riding on the school bus or waiting at the school bus stop. Qualifying incidents include battery; harassment; hazing; bullying; kidnapping; physical attack; robbery; sexual offenses, harassment, assault or battery; threat or intimidation; or fighting at school as defined by the Florida Department of Education in accordance with s. 1006.09(6).

Beginning in the 2018-19 school year, once a parent or child submits a report of an incident, the school principal, or his/her designee, will provide a copy of the report to the parent and investigate the incident. Once the investigation is complete, or within 15 days after the incident was reported, whichever occurs first, the principal, or his/her designee, will notify the parent about the Hope Scholarship Program, and provide the Hope Scholarship Notification Form required for Step Up For Students to determine scholarship eligibility.

### **Eligibility**

Step Up For Students will require an application to be submitted by a parent, along with a valid Hope Notification Form (IEPC-HS1) that has been provided by a public school principal, or his/her designee, after a qualifying incident is reported. Step Up For Students will verify that the Hope Notification Form submitted is

complete, and that one of the qualifying incident types has been identified on the form.

Parents must complete and submit the application directly to Step Up For Students through the Step Up For Students website.

Pursuant to Rule 6A-6.0951, F.A.C., the application submitted by the parent must include, at a minimum, the student's name, student's Florida Education Identifier (FLEID), date of birth, gender, race, current public school district, current public school attended, grade level, parent's name, telephone number, mailing address and email address.

A completed Hope Notification Form (IEPC-HS1) must be submitted with the application.

Step Up For Students will confirm that this information, and supporting documentation, has been submitted for each student, will process applications in the order they are received, and will award scholarships on a first-come, first-served basis, pending funding availability.

### **Application Process Fees and Deadlines**

There are no fees to apply. Application deadlines are established by Step Up For Students.

### **Deadlines for Attendance Verification and Scholarship Payments**

Attendance verification will take place quarterly prior to each scholarship payment. Scholarship payments will be made on an at least quarterly basis, starting around September 1<sup>st</sup>.

### **Exceptions**

Policy exceptions must follow the documented exception process.

### **New Worlds Reading Scholarship Accounts Program**

#### **Eligibility/Priority**

Contingent upon available funds, and on a first-come, first-served basis, Florida public school students in grades K through 5 who have a substantial reading deficiency per s.1008(25)(5)(a) or score below a Level 3 on the statewide standardized English Language Arts (ELA) assessment in the prior school year may apply for and receive a New Worlds Reading Scholarship Accounts scholarship.

Eligible students who are classified as English Language Learners, and who are enrolled in a program or receiving services that are specifically designed to meet the instructional needs of English Language Learner students, will receive priority.

#### **Methodology for Evaluating Eligibility**

Students will complete and submit an application directly to Step Up For Students, providing their name, demographic data, and grade level.

Step Up For Students will work with the Department of Education to review applicants for eligibility, including cross-checking students to ensure that they are not receiving any other scholarship program.

### **Application Process Fees and Deadlines**

There are no fees to apply, and application deadlines may be established by Step Up For Students.



The application closes in late spring unless available funding requires an earlier deadline.

**Deadlines for Attendance Verification and Scholarship Payments**

Reading Scholarships are provided to public school students; therefore, the public-school district is responsible for handling the attendance records of students. Scholarship payments are made by Step Up For Students on a quarterly basis as reimbursement for qualifying expenditures.

**Exceptions**

Policy exceptions must follow the documented exception process.

**Addendum:**

**2022-23 Combined FTC & FES – EO Income Charts**

**Income-Based Scholarship  
Guidelines 2022-23 School Year**

<b>Household Size</b>	<b><i>PRIORITY Funding Annual Maximum Gross Income Cap</i></b>	<b><i>Florida Tax Credit Scholarship Annual Maximum Gross Income Cap</i></b>	<b><i>Family Empowerment Scholarship* Annual Maximum Gross Income Cap</i></b>
1	\$ 25,142	\$ 54,360	\$ 54,360
2	\$ 33,874	\$ 73,240	\$ 73,240
3	\$ 42,606	\$ 92,120	\$ 92,120
4	\$ 51,338	\$ 111,000	\$ 111,000
5	\$ 60,070	\$ 129,880	\$ 129,880
6	\$ 68,802	\$ 148,760	\$ 148,760
7	\$ 77,534	\$ 167,640	\$ 167,640
8	\$ 86,266	\$ 186,520	\$ 186,520
9	\$ 94,998	\$ 205,400	\$ 205,400
10	\$ 103,730	\$ 224,280	\$ 224,280
11	\$ 112,462	\$ 243,160	\$ 243,160
12	\$ 121,194	\$ 262,040	\$ 262,040
13	\$ 129,926	\$ 280,920	\$ 280,920
	Each additional member + \$8,732	Each additional member + \$18,880	Each additional member + \$18,880

Students must have a birth date of **NO LATER THAN September 1, 2017 (K5) or 2016 (1st) to be eligible.**

\* For the Family Empowerment Scholarship, the student must be entering kindergarten OR have attended a Florida public school for the 2022-23 school year to qualify.

Based on guidelines published by the Department of Health & Human Services in National Registry on January 2022

## Acceptable Documents for Income-Based Scholarship Application

ACCEPTABLE DOCUMENT LISTING	
<b>STUDENT ELIGIBILITY VALIDATION DOCUMENTS</b>	
For Kindergarten: Birth Certificate or passport showing that the student was at least five years old by September 1 <sup>st</sup>	
For 1 <sup>st</sup> grade: Birth Certificate or passport showing that the student was at least six years old by September 1 <sup>st</sup>	
<b>HOUSEHOLD COMPOSITION VALIDATION DOCUMENTS</b>	
<b>ADULT MEMBERS</b>	<i>(Current showing the name and address of the adult)</i>
One of the following:	
Current SSI statement	
Current VA statement	
Current SNAP statement	
Current TANF	
Section 8/HUD lease	
Mortgage / deed / residential lease	
Pay stubs with address	
Medical or health care benefit or reenrollment statement	
Current homeowner or renter's insurance	
Utility bill (water / electric; no more than 2 months old)	
Medicaid documents	
Health benefit statement	
<b>MINORS (Current showing name and address of minor)</b>	
Current SSI statement	
Current SNAP statement	
Current TANF	
Medicaid statement	
Medical or health care benefit or reenrollment statement	
Public school transcripts or report card with child's name and address listed	
Official court custody documents showing child's name and custodial parent's name listed	
Florida KidCare	
Medical benefit statement	
<b>INCOME VALIDATION DOCUMENTS</b>	
#1025-SEP / Separation	
#1055-CW / Cash Wages	

Adoption Benefits Verification
Current Bank Statements
Current Child Support Documentation (myfloridacounty.com print out)
Current SNAP/TANF/Food and Distribution Program on Indian Reservation statement
Personal Income Documentation for a Child in Foster Care
Housing / Clothing Allowance Verification
IRS Form 1099 for SSI OR VA OR Pension ONLY
LES (Leave & Earning Statement)
Current Pay Stubs
Current Profit and Loss Statement (Self-Employment ONLY)
SSI Dependent Statement
SSI Statement
SSI Supplement Statement
Prior Year Tax Return (Self-Employment or appeal)
Tax Schedules (Self-Employment or appeal)
Unemployment Statement or Paystubs
VA Statement

PUBLIC DISCLOSURE COPY

OCTOBER 28, 2022

STEP UP FOR STUDENTS - FLORIDA, INC.  
4655 SALISBURY ROAD 400  
JACKSONVILLE, FL 32256

STEP UP FOR STUDENTS - FLORIDA, INC.:

ENCLOSED ARE THE ORIGINAL AND ONE COPY OF THE 2021 EXEMPT ORGANIZATION RETURN,  
AS FOLLOWS...

2021 FORM 990

WE PREPARED THE RETURNS FROM THE INFORMATION FURNISHED BY YOU. PLEASE REVIEW  
BEFORE FILING TO ENSURE THERE ARE NO OMISSIONS OR MISSTATEMENTS OF MATERIAL  
FACTS. PLEASE NOTE THAT UPON EXAMINATION OF THE RETURNS BY TAXING AUTHORITIES,  
REQUESTS MAY BE MADE FOR UNDERLYING DATA. WE THEREFORE RECOMMEND THAT YOU  
PRESERVE ALL RECORDS WHICH YOU MAY BE CALLED UPON TO PRODUCE IN CONNECTION  
WITH SUCH AN EXAMINATION.

EACH ORIGINAL SHOULD BE DATED, SIGNED AND FILED IN ACCORDANCE WITH THE FILING  
INSTRUCTIONS. THE COPY SHOULD BE RETAINED FOR YOUR FILES.

WE SINCERELY APPRECIATE THE OPPORTUNITY TO SERVE YOU. PLEASE CONTACT US IF  
YOU HAVE ANY QUESTIONS CONCERNING THE TAX RETURN.

REGARDS,

JULIANA KREUL

# TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING  
JUNE 30, 2022

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**PREPARED FOR:**

STEP UP FOR STUDENTS - FLORIDA, INC.  
4655 SALISBURY ROAD 400  
JACKSONVILLE, FL 32256

---

**PREPARED BY:**

RSM US LLP  
7351 OFFICE PARK PLACE  
MELBOURNE, FL 32940-8229

---

**AMOUNT DUE OR REFUND:**

NOT APPLICABLE

---

**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

NOT APPLICABLE

---

**RETURN MUST BE MAILED ON OR BEFORE:**

NOT APPLICABLE

---

**SPECIAL INSTRUCTIONS:**

THIS COPY OF THE RETURN IS PROVIDED ONLY FOR PUBLIC DISCLOSURE PURPOSES. ANY CONFIDENTIAL INFORMATION REGARDING LARGE DONORS HAS BEEN REMOVED.

STEP UP FOR STUDENTS - FLORIDA, INC.  
4655 SALISBURY ROAD, 400  
JACKSONVILLE, FL 32256

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE CENTER  
OGDEN, UT 84201-0027





Form **990**

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2021**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the **2021** calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>STEP UP FOR STUDENTS - FLORIDA, INC.</b> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>4655 SALISBURY ROAD 400</b> City or town, state or province, country, and ZIP or foreign postal code <b>JACKSONVILLE, FL 32256</b> <b>F</b> Name and address of principal officer: <b>JOE PFOUNTZ</b> <b>SAME AS C ABOVE</b>	<b>D</b> Employer identification number <b>59-3649371</b> <b>E</b> Telephone number <b>904-352-2246</b> <b>G</b> Gross receipts \$ <b>821,870,206.</b> <b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ▶ <b>WWW.STEPUFORSTUDENTS.ORG</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		
<b>L</b> Year of formation: <b>2000</b>		<b>M</b> State of legal domicile: <b>FL</b>

**Part I Summary**

	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>STEP UP FOR STUDENTS EMPOWERS FAMILIES TO PURSUE AND ENGAGE IN THE MOST APPROPRIATE LEARNING</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) .....	<b>3</b>	<b>9</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) .....	<b>4</b>	<b>9</b>
	<b>5</b> Total number of individuals employed in calendar year 2021 (Part V, line 2a) .....	<b>5</b>	<b>252</b>
	<b>6</b> Total number of volunteers (estimate if necessary) .....	<b>6</b>	<b>236</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 .....	<b>7a</b>	<b>0.</b>
	<b>7b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11 .....	<b>7b</b>	<b>0.</b>
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h) .....	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g) .....	988,188,946.	821,353,700.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....	117,810.	0.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....	25,407.	457,345.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....	25,811.	59,161.
		988,357,974.	821,870,206.
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....	669,885,344.	571,985,310.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) .....	0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....	19,934,138.	22,563,348.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) .....	0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>1,348,166.</b>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....	9,843,921.	18,441,526.
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....	699,663,403.	612,990,184.
<b>19</b> Revenue less expenses. Subtract line 18 from line 12 .....	288,694,571.	208,880,022.	
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16) .....	Beginning of Current Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26) .....	918,219,749.	1207920053.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....	152,115,150.	232,935,432.
		766,104,599.	974,984,621.

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer  <b>JOE PFOUNTZ, CFO</b> Type or print name and title	Date _____
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JULIANA KREUL</b>	Preparer's signature _____
	Firm's name ▶ <b>RSM US LLP</b>	Date <b>10/28/22</b>
	Firm's address ▶ <b>7351 OFFICE PARK PLACE MELBOURNE, FL 32940-8229</b>	Check if self-employed <input type="checkbox"/> PTIN <b>P01204534</b>
		Firm's EIN ▶ <b>42-0714325</b>
		Phone no. <b>321-751-6200</b>

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: STEP UP FOR STUDENTS EMPOWERS FAMILIES TO PURSUE AND ENGAGE IN THE MOST APPROPRIATE LEARNING OPTIONS FOR THEIR CHILDREN, WITH AN EMPHASIS ON FAMILIES WHO LACK THE INFORMATION AND FINANCIAL RESOURCES TO ACCESS THESE OPTIONS. BY PURSUING THIS MISSION, WE HELP PUBLIC EDUCATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 580,488,266. including grants of \$ 567,678,143. ) (Revenue \$ ) FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM: IN THE 2021-22 SCHOOL YEAR, 85,542 UNDERPRIVILEGED STUDENTS ATTENDED 2,049 PRIVATE SCHOOLS ON A STEP UP FOR STUDENTS' TAX CREDIT SCHOLARSHIP. THE K-12 SCHOLARSHIP PROGRAM WAS CREATED IN 2001 TO HELP ALLEVIATE THE ENORMOUS EDUCATIONAL CHALLENGES FACED BY CHILDREN WHO LIVE IN POVERTY, AND IT IS NOW THE LARGEST SUCH SCHOLARSHIP IN THE NATION. ELIGIBLE STUDENTS COULD CHOOSE BETWEEN SCHOLARSHIPS WORTH AN AVERAGE OF \$6,900 TO \$7,500, DEPENDING ON GRADE LEVEL AND COUNTY RESIDENCE, FOR PRIVATE SCHOOL TUITION AND FEES OR UP TO \$750 IN TRANSPORTATION COSTS TO ATTEND AN OUT-OF-DISTRICT PUBLIC SCHOOL. THE AVERAGE HOUSEHOLD INCOME FOR PARTICIPANTS WAS JUST 40% ABOVE THE FEDERAL POVERTY LEVEL, AND 55% OF THE STUDENTS WERE FROM SINGLE-PARENT HOUSEHOLDS.

4b (Code: ) (Expenses \$ 10,712,524. including grants of \$ ) (Revenue \$ ) THE FAMILY EMPOWERMENT SCHOLARSHIP PROGRAM WAS ESTABLISHED IN 2019 TO PROVIDE CHILDREN AND FAMILIES IN THE STATE OF FLORIDA WHICH HAVE LIMITED RESOURCES WITH EDUCATIONAL OPTIONS TO ACHIEVE SUCCESS IN THEIR EDUCATION. THE FAMILY EMPOWERMENT SCHOLARSHIP WAS EXPANDED INTO TWO BRANCHES: FAMILY EMPOWERMENT SCHOLARSHIP FOR EDUCATIONAL OPTIONS AND FOR STUDENTS WITH UNIQUE ABILITIES (FORMALLY KNOWN AS GARDINER SCHOLARSHIP).

FAMILY EMPOWERMENT SCHOLARSHIP EDUCATIONAL OPTIONS: THIS SCHOLARSHIP IS INTENDED TO HELP REDUCE THE WAIT LIST FOR THE TAX CREDIT SCHOLARSHIP PROGRAM AND SIMILARILY SERVES STUDENTS FROM LOW-INCOME AND WORKING-CLASS HOUSEHOLDS. STEP UP FOR STUDENTS-FLORIDA, AS AN APPROVED

4c (Code: ) (Expenses \$ 4,758,604. including grants of \$ 4,307,167. ) (Revenue \$ ) HOPE SCHOLARSHIP PROGRAM: STEP UP FOR STUDENTS-FLORIDA ADMINISTERS THE HOPE SCHOLARSHIP, WHICH WAS CREATED IN 2018 TO PROVIDE THE OPTION OF PRIVATE SCHOOL SCHOLARSHIPS TO STUDENTS IN PUBLIC SCHOOLS WHO HAVE EXPERIENCED ACTS OF BULLYING AND INTIMIDATION. THE SCHOLARSHIPS ARE FINANCED BY CONTRIBUTIONS FROM AUTOMOBILE BUYERS, WHO ARE ALLOWED UNDER THE LAW TO REDIRECT UP TO \$105 OF THEIR STATE TAXES ON EACH PURCHASE. THOSE CONTRIBUTIONS ARE USED TO PROVIDE TUITION SCHOLARSHIPS TO PARTICIPATING PRIVATE SCHOOLS, WHICH AVERAGED BETWEEN \$6,900 AND \$7,500, OR A \$750 TRANSPORTATION SCHOLARSHIP TO A PUBLIC SCHOOL IN ANOTHER DISTRICT. THE SCHOLARSHIP BEGAN IN 2018 AND SERVED 249 STUDENTS DURING THE 2021-22 SCHOOL YEAR. ANY UNUSED FUNDS IN THE HOPE SCHOLARSHIP PROGRAM CAN BE USED TO FUND SCHOLARSHIPS TO STUDENTS ON THE

4d Other program services (Describe on Schedule O.) (Expenses \$ 8,266,075. including grants of \$ ) (Revenue \$ 59,161.)

4e Total program service expenses 604,225,469.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	X	
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....	X	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? .....	X	

**Note:** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax filings, and organizational compliance.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK, AR, CA, CO, CT, FL, DC, GA, HI, IL, KS, KY
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records JOE PFOUNTZ - 904-352-2246 4655 SALISBURY RD, SUITE 400, JACKSONVILLE, FL 32256

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DOUG TUTHILL PRESIDENT, SUFS	36.00 4.00			X				268,242.	0.	33,206.
(2) JOE PFOUNTZ TREASURER & CFO, SUFS	36.00 4.00			X				222,027.	0.	31,871.
(3) GINA LYNCH COO, SUFS (THRU 03/22)	36.00 4.00			X				201,916.	0.	27,323.
(4) ALISSA RANDALL (THRU 06/2022) CMO, SUFS	40.00 0.00					X		166,898.	0.	41,977.
(5) LESLEY SEARCY CEAO, SUFS	36.00 4.00			X				192,033.	0.	11,271.
(6) ANNE WHITE CAO, SUFS	36.00 4.00			X				174,700.	0.	16,666.
(7) JOSHUA WHITLEY SENIOR DIRECTOR	40.00 0.00					X		150,657.	0.	36,484.
(8) CRAIG GONSALVES VP OF IT SOLUTIONS	40.00 0.00					X		148,521.	0.	35,604.
(9) JILL LAROSE VP LEADERSHIP DEVELOPMENT	40.00 0.00					X		154,959.	0.	16,781.
(10) SUSAN DUGAN VP FINANCE	40.00 0.00					X		159,533.	0.	9,258.
(11) JOHN KIRTLEY CHAIRMAN, SUFS/DIRECTOR, A	36.00 4.00	X						0.	0.	0.
(12) ALISON HERTOZ DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(13) ALFRED "AL" LAWSON DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(14) RICHARD OUTRAM DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(15) PAUL SHERMAN DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(16) CURTIS STOKES DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(17) TERRY JOVE DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.





**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b>	Federated campaigns .....	<b>1a</b>					
	<b>b</b>	Membership dues .....	<b>1b</b>					
	<b>c</b>	Fundraising events .....	<b>1c</b>					
	<b>d</b>	Related organizations .....	<b>1d</b>					
	<b>e</b>	Government grants (contributions) .....	<b>1e</b>	2,633,047.				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	818,720,653.				
	<b>g</b>	Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f .....			821353700.			
Program Service Revenue	<b>2 a</b>	_____	<b>Business Code</b>					
	<b>b</b>	_____						
	<b>c</b>	_____						
	<b>d</b>	_____						
	<b>e</b>	_____						
	<b>f</b>	All other program service revenue .....						
	<b>g</b>	<b>Total.</b> Add lines 2a-2f .....						
Other Revenue	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) .....		457,315.			457,315.	
	<b>4</b>	Income from investment of tax-exempt bond proceeds .....						
	<b>5</b>	Royalties .....						
	<b>6 a</b>	Gross rents .....	(i) Real	(ii) Personal				
			<b>6a</b>					
			<b>6b</b>					
	<b>c</b>	Rental income or (loss) .....	<b>6c</b>					
	<b>d</b>	Net rental income or (loss) .....						
	<b>7 a</b>	Gross amount from sales of assets other than inventory .....	(i) Securities	(ii) Other				
			<b>7a</b>	30.				
			<b>7b</b>	0.				
	<b>c</b>	Gain or (loss) .....	<b>7c</b>	30.				
	<b>d</b>	Net gain or (loss) .....			30.		30.	
	<b>8 a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....						
<b>8a</b>								
<b>b</b>	Less: direct expenses .....	<b>8b</b>						
<b>c</b>	Net income or (loss) from fundraising events .....							
<b>9 a</b>	Gross income from gaming activities. See Part IV, line 19 .....							
		<b>9a</b>						
<b>b</b>	Less: direct expenses .....	<b>9b</b>						
<b>c</b>	Net income or (loss) from gaming activities .....							
<b>10 a</b>	Gross sales of inventory, less returns and allowances .....							
		<b>10a</b>						
		<b>10b</b>						
<b>c</b>	Net income or (loss) from sales of inventory .....							
Miscellaneous Revenue	<b>11 a</b>	GENERAL & ADMINISTRATIVE	<b>Business Code</b>	561000	59,161.	59,161.		
	<b>b</b>	_____						
	<b>c</b>	_____						
	<b>d</b>	All other revenue .....						
	<b>e</b>	<b>Total.</b> Add lines 11a-11d .....			59,161.			
<b>12</b>	<b>Total revenue.</b> See instructions .....			821870206.	59,161.	0.	457,345.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....	571,985,310.	571,985,310.		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	2,768,491.	978,666.	1,611,472.	178,353.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	15,107,430.	10,817,014.	3,583,043.	707,373.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....	640,660.	446,732.	160,107.	33,821.
<b>9</b> Other employee benefits .....	2,763,616.	2,060,124.	588,796.	114,696.
<b>10</b> Payroll taxes .....	1,283,151.	862,047.	352,414.	68,690.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	149,915.	40,644.	109,271.	
<b>c</b> Accounting .....	161,688.		161,688.	
<b>d</b> Lobbying .....	514,259.	514,259.		
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
<b>12</b> Advertising and promotion .....	1,541,030.	1,495,539.	32,670.	12,821.
<b>13</b> Office expenses .....	2,025,991.	2,007,272.	11,742.	6,977.
<b>14</b> Information technology .....				
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	512,936.	512,936.		
<b>17</b> Travel .....	228,803.	103,784.	79,377.	45,642.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....				
<b>20</b> Interest .....				
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	1,063,987.	1,063,987.		
<b>23</b> Insurance .....	331,190.	331,190.		
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a OTHER COSTS</b>	4,705,537.	4,082,160.	507,111.	116,266.
<b>b MANAGEMENT FUND TRANSFE</b>	4,328,359.	4,328,359.		
<b>c SOFTWARE LICENSES, FEES</b>	1,476,253.	1,362,840.	72,614.	40,799.
<b>d REPAIRS AND MAINTENANCE</b>	805,005.	765,231.	39,774.	
<b>e All other expenses</b> _____	596,573.	467,375.	106,470.	22,728.
<b>25 Total functional expenses.</b> Add lines 1 through 24e	612,990,184.	604,225,469.	7,416,549.	1,348,166.
<b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	143,976,692.	<b>1</b>	394,636,091.
	<b>2</b> Savings and temporary cash investments .....	116,000.	<b>2</b>	116,000.
	<b>3</b> Pledges and grants receivable, net .....	621,135,859.	<b>3</b>	606,074,982.
	<b>4</b> Accounts receivable, net .....	2,575,907.	<b>4</b>	4,749,403.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	542,434.	<b>9</b>	983,075.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 11,828,373.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 3,672,160.	<b>10c</b>	8,156,213.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	143,364,993.	<b>15</b>	193,204,289.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	918,219,749.	<b>16</b>	1207920053.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	8,738,080.	<b>17</b>	39,402,548.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....	142,229,767.	<b>21</b>	191,053,539.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	1,147,303.	<b>25</b>	2,479,345.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	152,115,150.	<b>26</b>	232,935,432.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	18,684,216.	<b>27</b>	18,888,149.
	<b>28</b> Net assets with donor restrictions .....	747,420,383.	<b>28</b>	956,096,472.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	766,104,599.	<b>32</b>	974,984,621.
	<b>33</b> Total liabilities and net assets/fund balances .....	918,219,749.	<b>33</b>	1207920053.

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	821,870,206.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	612,990,184.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	208,880,022.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	766,104,599.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	974,984,621.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? \_\_\_\_\_  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? \_\_\_\_\_
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits \_\_\_\_\_

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>		X
<b>3b</b>		



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	705681555	714828892	618153616	988188946	821353700	#####
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	705681555	714828892	618153616	988188946	821353700	#####
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						#####
<b>6 Public support.</b> Subtract line 5 from line 4.						#####

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>7</b> Amounts from line 4 .....	705681555	714828892	618153616	988188946	821353700	#####
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	999,419.	1673206.	1464788.	51,437.	457,315.	4646165.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	3,990.	15,075.	440.	25,811.	59,161.	104,477.
<b>11 Total support.</b> Add lines 7 through 10						#####
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	3,612,352.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	68.72 %
<b>15</b> Public support percentage from 2020 Schedule A, Part II, line 14 .....	<b>15</b>	67.40 %
<b>16a 33 1/3% support test - 2021.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2020.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2021.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2020 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17 18%.

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		



**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
<b>1</b>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
<b>1</b>		
<b>2</b>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
<b>2a</b>		
<b>2b</b>		
<b>3a</b>		
<b>3b</b>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). See instructions.  
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.  
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME

2017 AMOUNT: \$ 3,990.

2018 AMOUNT: \$ 15,075.

2019 AMOUNT: \$ 440.

2020 AMOUNT: \$ 25,811.

2021 AMOUNT: \$ 59,161.

**Schedule B**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990 or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Name of the organization

**STEP UP FOR STUDENTS - FLORIDA, INC.**

Employer identification number

**59-3649371**

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization  <b>STEP UP FOR STUDENTS - FLORIDA, INC.</b>	Employer identification number  <b>59-3649371</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	 <hr/> <hr/> <hr/>	\$ <u>29,700,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	 <hr/> <hr/> <hr/>	\$ <u>24,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	 <hr/> <hr/> <hr/>	\$ <u>75,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	 <hr/> <hr/> <hr/>	\$ <u>170,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	 <hr/> <hr/> <hr/>	\$ <u>44,500,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	 <hr/> <hr/> <hr/>	\$ <u>40,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>STEP UP FOR STUDENTS - FLORIDA, INC.</b>	Employer identification number  <b>59-3649371</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____

Name of organization  <b>STEP UP FOR STUDENTS - FLORIDA, INC.</b>	Employer identification number  <b>59-3649371</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee



**SCHEDULE C**  
**(Form 990)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2021**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527  
 ► Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ.  
 ► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <b>STEP UP FOR STUDENTS - FLORIDA, INC.</b>	Employer identification number <b>59-3649371</b>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ..... ► \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities ..... \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... ► \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ► \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No
- 4a Was a correction made? .....  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ► \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ► \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... ► \$ \_\_\_\_\_
- 4 Did the filing organization file Form 1120-POL for this year? .....  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying) .....	225,321.													
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) .....	288,938.													
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) .....	514,259.													
<b>d</b>	Other exempt purpose expenditures .....	612243021.													
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) .....	612757280.													
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) .....	250,000.													
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0- .....	0.													
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- .....	0.													
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
<b>2a</b> Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
<b>c</b> Total lobbying expenditures	256,683.	414,718.	482,783.	514,259.	1,668,443.
<b>d</b> Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
<b>f</b> Grassroots lobbying expenditures	124,725.	241,907.	216,615.	225,321.	808,568.

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers? .....			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
<b>c</b> Media advertisements? .....			
<b>d</b> Mailings to members, legislators, or the public? .....			
<b>e</b> Publications, or published or broadcast statements? .....			
<b>f</b> Grants to other organizations for lobbying purposes? .....			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....			
<b>i</b> Other activities? .....			
<b>j</b> Total. Add lines 1c through 1i .....			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? .....			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	<b>2</b>	
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? .....	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
<b>a</b> Current year .....	<b>2a</b>
<b>b</b> Carryover from last year .....	<b>2b</b>
<b>c</b> Total .....	<b>2c</b>
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	<b>3</b>
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	<b>4</b>
<b>5</b> Taxable amount of lobbying and political expenditures. See instructions .....	<b>5</b>

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

**SCHEDULE C, PART II-A**

THE POLICY AND PUBLIC AFFAIRS GROUP AIDED LEGISLATORS AND LEGISLATIVE STAFF BY ANSWERING QUESTIONS AND PROVIDING DETAILED INFORMATION ABOUT THE STATE'S VARIOUS SCHOLARSHIP PROGRAMS. THIS GROUP ALSO HELPED SCHOLARSHIP PARENTS MEET STATE SENATORS AND REPRESENTATIVES TO DISCUSS THEIR EXPERIENCE ON THE PROGRAMS. THESE LOBBYING EFFORTS ARE FINANCED BY



SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization: STEP UP FOR STUDENTS - FLORIDA, INC. Employer identification number: 59-3649371

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes checkboxes for types of easements (land for public use, natural habitat, open space, historically important area, certified historic structure) and a table for lines 2a-2d (Total number, acreage, certified historic structures, and National Register listings). Also includes questions 3-9 regarding monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions 1a and 1b regarding reporting requirements, and question 2 regarding financial gain reporting with associated revenue and asset amounts.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount       |
|---------------------------------|--------------|
| c Beginning balance             | 142,229,767. |
| d Additions during the year     | 252,707,897. |
| e Distributions during the year | 203,884,125. |
| f Ending balance                | 191,053,539. |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment \_\_\_\_\_%
  - b Permanent endowment \_\_\_\_\_%
  - c Term endowment \_\_\_\_\_%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes                      | No                       |
|--|--------------------------|--------------------------|
| (i) Unrelated organizations  | <input type="checkbox"/> | <input type="checkbox"/> |
| (ii) Related organizations   | <input type="checkbox"/> | <input type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | <input type="checkbox"/> | <input type="checkbox"/> |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		47,544.	45,209.	2,335.
d Equipment		11,780,829.	3,626,951.	8,153,878.
e Other				

**Total.** Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 8,156,213.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) FUNDS HELD IN TRUST FOR STUDENTS	191,053,539.
(2) RIGHT-OF-USE LEASE ASSETS, NET	2,150,750.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	193,204,289.

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) RIGHT-OF-USE LEASE OBLIGATIONS	2,170,603.
(3) DUE TO/DUE FROM RELATED PARTY	308,742.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	2,479,345.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	821,910,578.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	
<b>b</b>	Donated services and use of facilities	<b>2b</b>	40,372.
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	40,372.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	821,870,206.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)	<b>5</b>	821,870,206.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	613,030,556.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	40,372.
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	40,372.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	612,990,184.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)	<b>5</b>	612,990,184.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART IV, LINE 2B:**

IN JUNE 2014, LEGISLATION CREATED A SCHOLARSHIP FOR SPECIAL NEEDS CHILDREN THAT WAS SIGNED INTO LAW IN FLORIDA. A FAMILY EMPOWERMENT SCHOLARSHIP FOR STUDENTS WITH UNIQUE ABILITIES (FORMALLY KNOWN AS GARDINER SCHOLARSHIP) WAS ESTABLISHED FOR EACH CHILD THAT IS AWARDED A SPECIAL NEEDS SCHOLARSHIP. PARENTS USE THIS MONEY TO PERSONALIZE THE EDUCATION OF THEIR CHILDREN WITH UNIQUE ABILITIES BY DIRECTING MONEY TOWARDS A COMBINATION OF PROGRAMS AND STATE APPROVED PROVIDERS. THESE INCLUDE SCHOOLS, THERAPISTS, SPECIALISTS, CURRICULUM AND TECHNOLOGY AND COLLEGE SAVINGS ACCOUNTS.

IN JUNE 2018, LEGISLATION CREATED A SCHOLARSHIP TO PROVIDE ACADEMIC SUPPORT FOR ELEMENTARY SCHOOL STUDENTS IN DISTRICT OR CHARTER SCHOOLS WHO



**Part XIII** Supplemental Information (continued)

STRUGGLE IN READING THAT WAS SIGNED INTO LAW IN FLORIDA. THE READING SCHOLARSHIP IS AVAILABLE TO STUDENTS IN THIRD THROUGH FIFTH GRADE WHO HAVE SCORED A LEVEL 1 OR 2 ON THE ENGLISH LANGUAGE ARTS SECTION OF THE FLORIDA STANDARDS ASSESSMENT. PARENTS USE THIS SCHOLARSHIP TO PAY FOR TUITION AND FEES RELATED TO PART-TIME TUTORING, SUMMER AND AFTER-SCHOOL LITERACY PROGRAMS, INSTRUCTIONAL MATERIALS AND MORE.

DURING THE YEARS ENDED JUNE 30, 2022 AND 2021, SUFS-FL DISTRIBUTED APPROXIMATELY \$203.9 MILLION AND \$153.4 MILLION, LEAVING A BALANCE OF APPROXIMATELY \$191.1 MILLION AND \$142.4 MILLION RESPECTIVELY, WHICH IS RECORDED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS BOTH AS ASSET AND A LIABILITY. SUFS-FL IS ACTING AS AN AGENT FOR BOTH OF THESE PROGRAMS, THEREFORE, THERE ARE NO REVENUES AND EXPENSES REPORTED ON THE STATEMENT OF ACTIVITIES FOR SCHOLARSHIP FUNDS RECEIVED AND DISTRIBUTED FROM THE STATE OF FLORIDA.

PART X, LINE 2:

STEP UP FOR STUDENTS, SUFS-FL AND SUFS-WV ARE EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND FROM STATE INCOME TAXES UNDER SIMILAR PROVISIONS OF THE STATE OF FLORIDA AND WEST VIRGINIA STATUTES. ACCORDINGLY, NO PROVISION FOR FEDERAL AND STATE INCOME TAXES HAS BEEN RECORDED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS. SUFS-FL HAS MADE AN ELECTION UNDER SECTION 501(H) OF THE INTERNAL REVENUE CODE, WHICH PERMITS CERTAIN ELIGIBLE 501(C)(3) ORGANIZATIONS TO MAKE LIMITED EXPENDITURES TO INFLUENCE LEGISLATION. THE ORGANIZATION WOULD BE SUBJECT TO AN EXCISE TAX IF IT SPENDS MORE THAN THE AMOUNTS PERMITTED. SUCH LIMITS HAVE NOT BEEN EXCEEDED.

**Part XIII** Supplemental Information (continued)

THE ALABAMA OPPORTUNITY SCHOLARSHIP FUND AND C2 ARE DISREGARDED ENTITIES FOR FEDERAL AND STATE INCOME TAX PURPOSES AND, THEREFORE, REPORTS ALL FEDERAL AND STATE TAX INFORMATION THROUGH SUFS-FL. ACCORDINGLY, NO PROVISION FOR FEDERAL AND STATE INCOME TAXES HAS BEEN RECORDED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS.

THE ORGANIZATION FOLLOWS ACCOUNTING STANDARDS RELATING TO ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. MANAGEMENT ASSESSED WHETHER THERE WERE ANY UNCERTAIN TAX POSITIONS WHICH MAY GIVE RISE TO INCOME TAX LIABILITIES AND DETERMINED THAT THERE WERE NO SUCH MATTERS REQUIRING RECOGNITION IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS. GENERALLY, THE ORGANIZATION IS NO LONGER SUBJECT TO U.S. FEDERAL OR STATE INCOME TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE JUNE 30, 2018.

**SCHEDULE D, PART VI - LAND, BUILDINGS AND EQUIPMENT**

BEGINNING IN 2021, STEP UP FOR STUDENTS - FLORIDA HAD AN INCREASE IN SOFTWARE WHICH IS THE RESULT OF THE ORGANIZATION'S INVESTMENT IN A NEW SOFTWARE PLATFORM TO BETTER SERVE OUR SCHOLARSHIP STUDENTS AND FAMILIES. THE PLATFORM WILL CONTAIN STUDENT ACCOUNTS AND WILL BE THE PLATFORM ON WHICH PAYMENTS TO SCHOOLS, PROVIDERS, AND PARENTS WILL BE RECORDED. THIS WILL BE CLOUD-BASED, WHICH WILL ALLOW SUFS-FL TO BETTER MANAGE FUTURE GROWTH IN PROGRAMS, WHILE ENHANCING THE STUDENT/FAMILY EXPERIENCE AND SUPPORTING SCHOOLS AND PROVIDERS. THE NEW PLATFORM WILL HAVE AN ARTIFICIAL INTELLIGENCE COMPONENT AND WORKFLOWS TO PROVIDE A MORE MODERN, FASTER EXPERIENCE FOR USERS.



**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM	85542	567,678,143.	0.	NA	NA
HOPE SCHOLARSHIP PROGRAM	724	4,307,167.	0.	NA	NA

**Part IV Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

**PART I, LINE 2:**

STEP UP FOR STUDENTS RECEIVES GRANTS TO FUND PROJECTS AND INITIATIVES TO  
EMPOWER THE FAMILIES OF OUR STUDENTS. THE GRANT EXPENSES ARE TRACKED BY  
PROJECT CODE FOR EASE OF REPORTING TO OUR GRANTORS, IF APPLICABLE.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

Open to Public Inspection

Name of the organization

**STEP UP FOR STUDENTS - FLORIDA, INC.**

Employer identification number

**59-3649371**

**Part I Questions Regarding Compensation**

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |
- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....
- 3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.
- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |
- 4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:
- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.
- Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**
- 5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:
- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.
- 6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:
- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.
- 7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....
- 8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....
- 9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>	X	
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DOUG TUTHILL PRESIDENT, SUFS	(i)	268,242.	0.	0.	15,609.	17,597.	301,448.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JOE PFOUNTZ TREASURER & CFO, SUFS	(i)	222,027.	0.	0.	13,521.	18,350.	253,898.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) GINA LYNCH COO, SUFS (THRU 03/22)	(i)	201,916.	0.	0.	12,186.	15,138.	229,240.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) ALISSA RANDALL (THRU 06/2022) CMO, SUFS	(i)	166,898.	0.	0.	9,924.	32,163.	208,985.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) LESLEY SEARCY CEAO, SUFS	(i)	192,033.	0.	0.	11,271.	0.	203,304.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) ANNE WHITE CAO, SUFS	(i)	174,700.	0.	0.	3,511.	15,955.	194,166.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) JOSHUA WHITLEY SENIOR DIRECTOR	(i)	150,657.	0.	0.	7,181.	29,525.	187,363.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) CRAIG GONSALVES VP OF IT SOLUTIONS	(i)	148,521.	0.	0.	9,194.	27,387.	185,102.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) JILL LAROSE VP LEADERSHIP DEVELOPMENT	(i)	154,959.	0.	0.	7,616.	9,519.	172,094.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) SUSAN DUGAN VP FINANCE	(i)	159,533.	0.	0.	9,258.	444.	169,235.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Open to Public  
Inspection

Name of the organization

STEP UP FOR STUDENTS - FLORIDA, INC.

Employer identification number

59-3649371

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

OPTIONS FOR THEIR CHILDREN, WITH AN EMPHASIS ON FAMILIES WHO LACK THE  
INFORMATION AND FINANCIAL RESOURCES TO ACCESS THESE OPTIONS. BY  
PURSUING THIS MISSION, WE HELP PUBLIC EDUCATION FULFILL THE PROMISE OF  
EQUAL OPPORTUNITY.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

FULFILL THE PROMISE OF EQUAL OPPORTUNITY.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

A STUDY ON STANDARDIZED TEST SCORES RELEASED IN JULY 2020 SHOWED THAT  
SCHOLARSHIP STUDENTS ACHIEVED THE SAME GAINS IN READING AND MATH AS  
STUDENTS OF ALL INCOME LEVELS NATIONALLY, EVEN AS THE STUDENTS WHO  
CHOSE THE SCHOLARSHIP WERE AMONG THE POOREST AND LOWEST-PERFORMING  
STUDENTS FROM THE PUBLIC SCHOOLS THEY LEFT BEHIND. IN FEBRUARY 2019,  
THE URBAN INSTITUTE REPORTED THAT SCHOLARSHIP STUDENTS ARE 43 PERCENT  
MORE LIKELY THAN THEIR PUBLIC-SCHOOL PEERS TO ATTEND COLLEGE AND 20  
PERCENT MORE LIKELY TO EARN BACHOLER'S DEGREES. A STUDY ON STANDARDIZED  
TEST SCORES HAS NOT BEEN COMPLETED SINCE 2020 DUE TO THE PANDEMIC.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

SFO, ADMINISTERED THIS SCHOLARSHIP AND SERVED 76,959 K-12 STUDENTS FOR  
THE 2021-2022 SCHOOL YEAR. FOR THE 2020-2021 SCHOOL YEAR, STEP UP FOR  
STUDENTS-FLORIDA WORKED DIRECTLY WITH THE STATE OF FLORIDA DEPARTMENT  
OF EDUCATION TO ADMINISTER THE FAMILY EMPOWERMENT SCHOLARSHIP PROGRAM,



Name of the organization

STEP UP FOR STUDENTS - FLORIDA, INC.

Employer identification number

59-3649371

WHICH SERVED 29,853 K-12 STUDENTS.

FAMILY EMPOWERMENT SCHOLARSHIP FOR STUDENTS WITH UNIQUE ABILITIES

(FORMALLY KNOWN AS GARDINER SCHOLARSHIP): IN THE 2021-22 SCHOOL YEAR,

STEP UP FOR STUDENTS-FLORIDA ADMINISTERED THIS SCHOLARSHIP PROGRAM FOR

STUDENTS WITH UNIQUE ABILITIES WITH SPECIFIC DIABILITIES THAT INCLUDE:

AUTISM, CEREBRAL PALSY, DOWN SYNDROME, SPINA BIFIDA, INTELLECTUAL

DISABILITY, WILLIAMS SYNDROME, AND MORE. THROUGH THIS SCHOLARSHIP

PROGRAM, 25,558 ELIGIBLE STUDENTS RECEIVED A SCHOLARSHIP FOR THE

2021-22 SCHOOL YEAR AT AN AVERAGE OF \$9,773 EACH. THE PROGRAM EMPOWERS

FAMILIES TO CHOOSE THE EDUCATIONAL SERVICES THAT BEST MEET THE NEEDS OF

THEIR STUDENT, AND THE MONEY CAN BE SPENT FOR SCHOOLS, THERAPISTS,

SPECIALISTS, CURRICULUM, TECHNOLOGY EVEN A COLLEGE SAVINGS ACCOUNT.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM IN THE NEXT STATE OF FLORIDA

FISCAL YEAR.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

READING SCHOLARSHIP PROGRAM: THE READING SCHOLARSHIP WAS CREATED IN

2018 TO PROVIDE ACADEMIC SUPPORT FOR ELEMENTARY SCHOOL STUDENTS IN

DISTRICT OR CHARTER SCHOOLS, WHO STRUGGLE IN READING. STEP UP FOR

STUDENTS-FLORIDA, AS AN APPROVED SCHOLARSHIP FUNDING ORGANIZATION,

ADMINISTERS THE PROGRAM. THE SCHOLARSHIP IS AVAILABLE TO STUDENTS IN

THIRD- THROUGH FIFTH-GRADE WHO HAVE SCORED A LEVEL 1 OR 2 ON THE

ENGLISH LANGUAGE ARTS SECTION OF THE FLORIDA STANDARDS ASSESSMENT.

EACH SCHOLARSHIP IS WORTH \$500, WHICH THE PARENT CAN USE TO PAY FOR

TUITION AND FEES RELATED TO PART-TIME TUTORING, SUMMER AND AFTER-SCHOOL

Name of the organization STEP UP FOR STUDENTS - FLORIDA, INC.	Employer identification number 59-3649371
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LITERACY PROGRAMS, INSTRUCTIONAL MATERIALS AND MORE. THROUGH THE  
READING SCHOLARSHIP PROGRAM, 2,778 STUDENTS RECEIVED SCHOLARSHIPS IN  
THE 2020-21 SCHOOL YEAR.

EXPENSES \$ 574,550. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

POLICY AND PUBLIC AFFAIRS (PAPA): THROUGH PRESS RELEASES, OP-EDS,  
PUBLISHED ARTICLES, FACT SHEETS, INFOGRAPHICS, BLOG POSTS, RESEARCH  
PAPERS, AND ADVOCACY TRAINING, THE PAPA TEAM COMMUNICATES KEY MESSAGES  
TO VARIOUS STAKEHOLDER GROUPS, INCLUDING POLICY MAKERS, COMMUNITY  
LEADERS, SCHOOL LEADERS, PASTORS, JOURNALISTS, PARENTS, AND THE GENERAL  
PUBLIC. PAPA COMMUNICATIONS PUBLISHES "REDEFINED," A POLICY BLOG  
WRITTEN BY LOCAL AND NATIONAL EDUCATION WRITERS AND RESEARCHERS. PAPA  
PROVIDES CRISIS COMMUNICATIONS EXPERTISE AND PUBLIC RELATIONS ADVICE TO  
THE ORGANIZATION AS WELL AS PARTICIPATING SCHOOLS. PAPA, THROUGH STEP  
UP VOICES FOR CHOICES, ORGANIZES ADVOCATES AND SUPPORTERS WHO BELIEVE  
CHILDREN SHOULD BE EDUCATED ON HOW THEY LEARN, RATHER THAN WHERE THEY  
LIVE. THIS INCLUDES PARENTS AND STUDENTS WHO UTILIZE SCHOLARSHIPS AS  
WELL AS DISTRICT, CHARTER, MAGNET, HOME EDUCATION AND VIRTUAL SCHOOLS.  
PARTICIPATING PARENTS AND GUARDIANS ARE PROVIDED TRAINING ON HOW TO  
ADVOCATE FOR THEIR EDUCATIONAL RIGHTS OF THEIR CHILDREN.

EXPENSES \$ 3,331,218. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

GENERAL AND ADMINISTRATIVE

EXPENSES \$ 0. INCLUDING GRANTS OF \$ 0. REVENUE \$ 59,161.

THE ALABAMA OPPORTUNITY SCHOLARSHIP FUND (ALOSF) IS A SCHOLARSHIP  
GRANTING ORGANIZATION FORMED TO IMPLEMENT THE ALABAMA ACCOUNTABILITY  
ACT. ALOSF AWARDS SCHOLARSHIPS TO ELIGIBLE LOW-INCOME K5-12TH GRADE

Name of the organization STEP UP FOR STUDENTS - FLORIDA, INC.	Employer identification number 59-3649371
--	--

STUDENTS WITH PRIORITY GIVEN TO STUDENTS WHO ARE ZONED TO ATTEND A FAILING PUBLIC SCHOOL. THE SCHOLARSHIPS PAY FOR PRIVATE SCHOOL TUITION OR TRANSFER FEES TO A NON-FAILING PUBLIC SCHOOL. SUFS-FL TRANSFERRED ITS MEMBERSHIP INTEREST TO AN UNRELATED THIRD PARTY ON AUGUST 31, 2021, WHICH RESULTED IN A CONTRIBUTION IN THE AMOUNT OF \$4,033,180.

THE C2 OPPORTUNITY SCHOLARSHIPS, LLC (C2) IS A NONPROFIT LIMITED LIABILITY COMPANY INCORPORATED ON NOVEMBER 28, 2018, WHOSE SOLE MEMBER WAS SUFS-FL. C2 WAS ESTABLISHED TO OPERATE UNDER THE STANDARDS PRESCRIBED BY THE ALABAMA ACCOUNTABILITY ACT OF 2013 AND IS APPROVED UNDER THE ALABAMA DEPARTMENT OF REVENUE TO SERVE AS A SCHOLARSHIP GRANTING ORGANIZATION (SGO). SUFS-FL TRANSFERRED ITS MEMBERSHIP INTEREST TO AN UNRELATED THIRD PARTY ON AUGUST 31, 2021, WHICH RESULTED IN A CONTRIBUTION IN THE AMOUNT OF \$295,178. EXPENSES \$ 4,360,307. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 4:

STEP UP FOR STUDENTS-FLORIDA, INC. (SUFS-FL) CHANGED ITS NAME FROM STEP UP FOR STUDENTS, INC. ON JANUARY 10, 2022 TO EMPOWER FAMILIES TO PURSUE AND ENGAGE IN THE MOST APPROPRIATE LEARNING OPTIONS FOR THEIR CHILDREN, WITH AN EMPHASIS ON FAMILIES WHO LACK THE FINANCIAL RESOURCES TO ACCESS THESE OPTIONS IN THE STATE OF FLORIDA.

STEP UP FOR STUDENTS-WEST VIRGINIA, INC. (SUFS-WV) IS A NONPROFIT ORGANIZATION INCORPORATED ON DECEMBER 10, 2021. SUFS-WV WAS CREATED TO SUPPORT THE HOPE SCHOLARSHIP PROGRAM IN THE STATE OF WEST VIRGINIA UNDER CONTRACT WITH THE STATE OF WEST VIRGINIA'S STATE TREASURER'S OFFICE.

Name of the organization

STEP UP FOR STUDENTS - FLORIDA, INC.

Employer identification number

59-3649371

THE ALABAMA OPPORTUNITY SCHOLARSHIP FUND, LLC (ALABAMA OPPORTUNITY SCHOLARSHIP FUND) IS A NONPROFIT LIMITED LIABILITY COMPANY INCORPORATED ON OCTOBER 4, 2013, WHOSE SOLE MEMBER WAS SUFS-FL. SUFS-FL TRANSFERRED ITS MEMBERSHIP INTEREST TO AN UNRELATED THIRD PARTY ON AUGUST 31, 2021, WHICH RESULTED IN A CONTRIBUTION IN THE AMOUNT OF \$4,033,180 AND IS LISTED ON LINE 24B OF FORM 990, PART IX ON STATEMENT OF FUNCTIONAL EXPENSE.

THE C2 OPPORTUNITY SCHOLARSHIPS, LLC (C2) IS A NONPROFIT LIMITED LIABILITY COMPANY INCORPORATED ON NOVEMBER 28, 2018, WHOSE SOLE MEMBER WAS SUFS-FL. SUFS-FL TRANSFERRED ITS MEMBERSHIP INTEREST TO AN UNRELATED THIRD PARTY ON AUGUST 31, 2021, WHICH RESULTED IN A CONTRIBUTION IN THE AMOUNT OF \$295,178 AND IS LISTED ON LINE 24B OF FORM 990, PART IX ON STATEMENT OF FUNCTIONAL EXPENSE.

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 IS PREPARED BY THE FUND'S INDEPENDENT CPA FIRM. AFTER BEING REVIEWED BY MANAGEMENT, THE FULL FORM 990 INFORMATIONAL RETURN IS PROVIDED TO THE BOARD OF DIRECTORS FOR REVIEW AND COMMENT. THE BOARD OF DIRECTORS IS ALSO AFFORDED THE OPPORTUNITY TO ASK QUESTIONS WITH RESPECT TO THE FORM 990 BEFORE THE RETURN IS FILED.

FORM 990, PART VI, SECTION B, LINE 12C:

STEP UP FOR STUDENTS ENSURES THAT THE CONFLICT OF INTEREST POLICY IS ADHERED TO WITH THE FOLLOWING ACTIVITIES: 1) REGULAR EDUCATION WITH THE BOARD OF DIRECTORS, OFFICERS AND KEY STAFF. EACH YEAR, THE POLICY IS REVIEWED WITH THE BOARD OF DIRECTORS AND OFFICERS. EACH BOARD MEMBER AND OFFICER ACKNOWLEDGES THEIR UNDERSTANDING AND COMPLIANCE BY SIGNING A COMPLIANCE STATEMENT. 2) THE CFO OR CAO REVIEWS EACH CONTRACT THE

Name of the organization STEP UP FOR STUDENTS - FLORIDA, INC.	Employer identification number 59-3649371
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ORGANIZATION ENTERS. 3) FINANCE STAFF AND THE CAO REVIEW ALL PAYMENTS AS THEY ARE MADE FOR POSSIBLE CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS REVIEWS COMPARABLE COMPENSATION AND BENEFITS DATA OF SIMILAR ORGANIZATIONS. DURING FISCAL YEAR 2016, AN INDEPENDENT COMPENSATION CONSULTING FIRM CONDUCTED A FULL COMPARATIVE STUDY FOR EACH INDIVIDUAL EXECUTIVE POSITION AND ALL NON-EXECUTIVE JOB GRADES. THE COMMITTEE USES THIS INFORMATION, COMBINED WITH THE PERFORMANCE OF THE PRESIDENT, TO RECOMMEND THE PRESIDENT'S COMPENSATION PACKAGE FOR APPROVAL OF THE FULL BOARD. THE FULL BOARD APPROVES THE PACKAGE.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AK, AR, CA, CO, CT, FL, DC, GA, HI, IL, KS, KY, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC, OH, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI, AL, ND, MO, OK

FORM 990, PART VI, SECTION C, LINE 19:

STEP UP FOR STUDENTS MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE ON ITS WEBSITE, WWW.STEPUFORSTUDENTS.ORG. PRINTED COPIES ARE AVAILABLE BY REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN IRC SECTION 6104(D).

FORM 990, PART XII, LINE 2C

THIS PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

Open to Public Inspection

Name of the organization **STEP UP FOR STUDENTS - FLORIDA, INC.** Employer identification number **59-3649371**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
THE ALABAMA OPPORTUNITY SCHOLARSHIP FUND - 49-3813722, 2101 MAGNOLIA AVE S, STE 425, BIRMINGHAM, AL 35205	SCHOLARSHIP FUNDING	ALABAMA	-2,495,927.	0.	STEP UP FOR STUDENTS
C2 OPPORTUNITY SCHOLARSHIPS - 83-2425710 2101 MAGNOLIA AVE S, STE 425 BIRMINGHAM, AL 35205	SCHOLARSHIP FUNDING	ALABAMA	-286,127.	0.	STEP UP FOR STUDENTS

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
STEP UP FOR STUDENTS WEST VIRGINIA, INC. - 87-4413159, 4655 SALISBURY ROAD, SUITE 180, JACKSONVILLE, FL 32256	SCHOLARSHIP FUNDING	FLORIDA	501(C)(3)	LINE 7	STEP UP FOR STUDENTS, INC.		X
STEP UP FOR STUDENTS, INC. - 87-3825479 4655 SALISBURY ROAD, SUITE 180 JACKSONVILLE, FL 32256	SCHOLARSHIP FUNDING	FLORIDA	501(C)(3)	LINE 12A, I	STEP UP FOR STUDENTS, INC.		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....		X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	X	
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) STEP UP FOR STUDENTS, INC.	P	7,353,627.	FMV
(2) STEP UP FOR STUDENTS-WEST VIRGINIA, INC.	Q	0.	FMV
(3)			
(4)			
(5)			
(6)			







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GOVERNMENT COPY

# **Step Up For Students, Inc. and Subsidiaries**

Consolidated Financial Report  
June 30, 2022

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Independent auditor's report on compliance for each major federal program and state financial assistance project and report on internal control over compliance required by the Uniform Guidance and State of Florida Chapter 10.650, <i>Rules of the Auditor General</i>	30-32
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RSM US LLP

## Independent Auditor's Report

Board of Directors  
Step Up For Students, Inc.

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the consolidated financial statements of Step Up For Students, Inc. and its subsidiaries (the Organization), which comprise the consolidated statement of financial position as of June 30, 2022, the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively, the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2022, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Report on Summarized Comparative Information**

We have previously audited the Organization's 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 28, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Other Matters—Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying consolidating statement of financial position, consolidating statement of activities, consolidating statement of financial position—Step Up For Students-Florida, Inc. and consolidating statement of activities—Step Up For Students-Florida, Inc. are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance, as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and State of Florida Chapter 10.650, *Rules of the Auditor General*, is also presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2022, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

*RSM US LLP*

Orlando, Florida  
October 31, 2022



**Step Up For Students, Inc. and Subsidiaries**

**Consolidated Statement of Financial Position**

**June 30, 2022**

**(With Summarized Comparative Information for June 30, 2021)**

	2022	2021
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 394,879,363	\$ 143,976,692
Pledges receivable, less allowance for uncollectible pledges of \$18,000,000 and \$20,000,000 in 2022 and 2021, respectively	606,074,982	621,135,859
Accounts and grants receivable, less allowance for uncollectible accounts of \$423,052 and \$220,734 in 2022 and 2021, respectively	5,631,960	2,575,907
Prepaid expenses and other assets	1,003,180	542,434
Funds held in trust for students	191,053,539	142,229,767
<b>Total current assets</b>	<b>1,198,643,024</b>	<b>910,460,659</b>
Restricted certificate of deposit	116,000	116,000
Right-of-use lease assets	2,150,750	1,135,226
Property and equipment, net	8,339,573	6,507,864
<b>Total assets</b>	<b>\$1,209,249,347</b>	<b>\$ 918,219,749</b>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable	\$ 36,199,570	\$ 5,726,903
Accrued expenses	4,179,714	3,011,177
Funds held in trust for students liability	191,053,539	142,229,767
Current portion of right-of-use lease liabilities	603,514	396,023
<b>Total current liabilities</b>	<b>232,036,337</b>	<b>151,363,870</b>
Right-of-use lease liabilities, net of current portion	1,567,089	751,280
<b>Total liabilities</b>	<b>233,603,426</b>	<b>152,115,150</b>
Commitments (Note 6)		
Net assets:		
Without donor restrictions	19,224,460	18,684,216
With donor restrictions	956,421,461	747,420,383
<b>Total net assets</b>	<b>975,645,921</b>	<b>766,104,599</b>
<b>Total liabilities and net assets</b>	<b>\$1,209,249,347</b>	<b>\$ 918,219,749</b>

See notes to consolidated financial statements.

## Step Up For Students, Inc. and Subsidiaries

### Consolidated Statement of Activities

Year Ended June 30, 2022

(With Summarized Comparative Information for June 30, 2021)

	2022			Total 2021
	Without Donor Restrictions	With Donor Restrictions	Total	
Revenues and support:				
Contributions and grants:				
Florida Tax Credit Scholarship Program	\$ 32,671,091	\$ 705,262,149	\$ 737,933,240	\$ 893,618,529
Hope Scholarship Program	3,975,142	75,111,820	79,086,962	78,182,192
Alabama Tax Credit Scholarship Program	75,813	1,502,440	1,578,253	3,303,734
Grants and other contributions	233,638	2,958,036	3,191,674	13,118,104
Other revenue and interest income	4,092	441,497	445,589	208,081
Scholarship service contract revenue	881,903	-	881,903	-
Net assets released from restrictions	576,274,864	(576,274,864)	-	-
<b>Total revenues and support</b>	<b>614,116,543</b>	<b>209,001,078</b>	<b>823,117,621</b>	<b>988,430,640</b>
Expenses:				
Program services:				
Florida Tax Credit Scholarship Program	580,528,636	-	580,528,636	674,219,170
Family Empowerment Scholarship Program	10,712,524	-	10,712,524	5,384,663
Hope Scholarship Program	4,758,604	-	4,758,604	3,582,585
Alabama Tax Credit Scholarship Program	4,360,307	-	4,360,307	3,528,348
Policy, Strategic Communications, Legislative Affairs and Advocacy	3,339,934	-	3,339,934	3,642,355
Reading Scholarship Program	574,550	-	574,550	711,856
Scholarship Service Contract	412,320	-	412,320	-
<b>Total program services</b>	<b>604,686,875</b>	<b>-</b>	<b>604,686,875</b>	<b>691,068,977</b>
Supporting services:				
General and administrative	7,541,258	-	7,541,258	6,678,379
Development and fundraising	1,348,166	-	1,348,166	2,102,247
<b>Total supporting services</b>	<b>8,889,424</b>	<b>-</b>	<b>8,889,424</b>	<b>8,780,626</b>
<b>Total expenses</b>	<b>613,576,299</b>	<b>-</b>	<b>613,576,299</b>	<b>699,849,603</b>
<b>Change in net assets</b>	<b>540,244</b>	<b>209,001,078</b>	<b>209,541,322</b>	<b>288,581,037</b>
Net assets:				
Beginning	18,684,216	747,420,383	766,104,599	477,523,562
Ending	<b>\$ 19,224,460</b>	<b>\$ 956,421,461</b>	<b>\$ 975,645,921</b>	<b>\$ 766,104,599</b>

See notes to consolidated financial statements.

**Step Up For Students, Inc. and Subsidiaries**

**Consolidated Statement of Functional Expenses**

**Year Ended June 30, 2022**

**(With Summarized Comparative Information for June 30, 2021)**

	2022							
	Program Services							
	Florida Tax Credit Scholarship Program	Family Empowerment Scholarship Program	Hope Scholarship Program	Alabama Tax Credit Scholarship Program	Policy, Strategic Communications, Legislative Affairs and Advocacy	Reading Scholarship Program	Scholarship Service Contract	Total Program Services
Scholarships and grants	\$ 567,678,143	\$ -	\$ 4,307,167	\$ -	\$ -	\$ -	\$ -	\$ 571,985,310
Salaries and wages	5,068,235	4,357,950	198,938	-	2,053,803	234,830	42,850	11,956,606
Payroll taxes and employee benefits	1,549,527	1,329,168	58,341	-	535,277	83,329	13,296	3,568,938
Contract services	1,611,391	1,796,435	30,043	20,200	489,090	26,259	215,511	4,188,929
Contributions	-	-	-	4,328,358	-	-	-	4,328,358
Telephone	588,946	1,203,765	67,231	152	60	86,071	29,443	1,975,668
Recruiting and advertising	793,500	639,898	5,313	-	44,204	52,996	986	1,536,897
Software licenses, fees and subscriptions	701,049	541,972	12,472	1,254	98,090	16,946	20,339	1,392,122
Depreciation and amortization	809,936	211,858	13,557	8,728	-	19,908	1,231	1,065,218
Repairs and maintenance	587,332	153,631	9,831	-	-	14,437	40,037	805,268
Other costs	94,359	174,423	11,437	-	8,762	12,197	3,297	304,475
Rent	393,690	102,979	6,590	-	-	9,677	-	512,936
Professional fees	6,789	1,775	114	-	31,800	167	44,758	85,403
Insurance	253,945	66,425	4,251	327	-	6,242	-	331,190
Travel, lodging and meals	41,958	37,063	3,702	-	35,685	1,753	572	120,733
Bank charges and fees	104,262	44,059	27,484	1,288	4,766	5,480	-	187,339
Provision for doubtful accounts (recovery)	143,723	-	-	-	-	-	-	143,723
Printing and postage	62,672	36,440	1,525	-	32,821	3,256	-	136,714
Office expenses	39,179	14,683	608	-	5,576	1,002	-	61,048
<b>Total</b>	<b>\$ 580,528,636</b>	<b>\$ 10,712,524</b>	<b>\$ 4,758,604</b>	<b>\$ 4,360,307</b>	<b>\$ 3,339,934</b>	<b>\$ 574,550</b>	<b>\$ 412,320</b>	<b>\$ 604,686,875</b>

(Continued)

**Step Up For Students, Inc. and Subsidiaries**

**Consolidated Statement of Functional Expenses (Continued)**  
**Year Ended June 30, 2022**  
**(With Summarized Comparative Information for June 30, 2021)**

	2022					Total 2021 Expenses
	Supporting Services			Total Expenses		
	General and Administrative	Development and Fundraising	Total Supporting Services			
Scholarships and grants	\$ -	\$ -	\$ -	\$ 571,985,310	\$ 669,885,343	
Salaries and wages	5,120,951	868,362	5,989,313	17,945,919	16,230,191	
Payroll taxes and employee benefits	1,249,545	234,571	1,484,116	5,053,054	3,999,651	
Contract services	395,076	-	395,076	4,584,005	2,326,957	
Contributions	-	-	-	4,328,358	-	
Telephone	310	75	385	1,976,053	1,496,279	
Recruiting and advertising	32,670	12,821	45,491	1,582,388	827,609	
Software licenses, fees and subscriptions	72,614	40,799	113,413	1,505,535	1,117,150	
Depreciation and amortization	-	-	-	1,065,218	934,319	
Repairs and maintenance	39,774	-	39,774	845,042	252,540	
Other costs	149,466	116,266	265,732	570,207	591,990	
Rent	5,486	-	5,486	518,422	1,030,307	
Professional fees	270,958	-	270,958	356,361	485,315	
Insurance	3,234	-	3,234	334,424	289,586	
Travel, lodging and meals	79,377	45,642	125,019	245,752	104,983	
Bank charges and fees	40,384	-	40,384	227,723	186,676	
Provision for doubtful accounts (recovery)	59,385	-	59,385	203,108	(91,632)	
Printing and postage	9,987	22,728	32,715	169,429	92,396	
Office expenses	12,041	6,902	18,943	79,991	89,943	
<b>Total</b>	<b>\$ 7,541,258</b>	<b>\$ 1,348,166</b>	<b>\$ 8,889,424</b>	<b>\$ 613,576,299</b>	<b>\$ 699,849,603</b>	

See notes to consolidated financial statements.

## Step Up For Students, Inc. and Subsidiaries

### Consolidated Statement of Cash Flows

Year Ended June 30, 2022

(With Summarized Comparative Information for June 30, 2021)

	2022	2021
Cash flows from operating activities:		
Change in net assets	\$ 209,541,322	\$ 288,581,037
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	958,712	852,816
Amortization of right-of-use lease assets	106,506	81,503
Loss on disposal of property and equipment	-	39,113
Contribution of property and equipment	184,253	-
Provision for doubtful accounts (recovery)	203,108	(91,632)
Change in operating assets and liabilities:		
(Increase) decrease in assets:		
Pledges receivable	15,060,877	(218,622,208)
Accounts and grants receivable	(3,259,161)	914,259
Prepaid expenses and other assets	(460,746)	347,079
Right-of-use lease assets	(1,122,030)	(1,216,729)
Increase (decrease) in liabilities:		
Accounts payable	30,472,667	4,771,971
Accrued expenses	1,168,537	(233,012)
Funds held in trust for students liability	48,823,772	32,953,581
Right-of-use lease liabilities	1,023,300	1,147,303
<b>Net cash provided by operating activities</b>	<b>302,701,117</b>	<b>109,525,081</b>
Cash flows from investing activities:		
Purchases of property and equipment	(2,974,674)	(4,371,527)
Increase in restricted certificate of deposit	-	(51,000)
<b>Net cash used in investing activities</b>	<b>(2,974,674)</b>	<b>(4,422,527)</b>
<b>Net increase in cash and cash equivalents and funds held in trust for students</b>	<b>299,726,443</b>	<b>105,102,554</b>
Cash and cash equivalents and funds held in trust for students:		
Beginning	286,206,459	181,103,905
Ending	\$ 585,932,902	\$ 286,206,459
Cash and cash equivalents and funds held in trust for students is included in the following captions on the consolidated statements of financial position:		
Cash and cash equivalents	\$ 394,879,363	\$ 143,976,692
Funds held in trust for students	191,053,539	142,229,767
	<b>\$ 585,932,902</b>	<b>\$ 286,206,459</b>
Supplemental disclosure of cash flow information:		
Cash paid during the year for interest	\$ 15,418	\$ 11,520

See notes to consolidated financial statements.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies

**Nature of organization:** The primary mission of Step Up For Students, Inc. and its subsidiaries (collectively, the Organization) is to empower families to pursue and engage in the most appropriate learning options for their children, with an emphasis on families who lack the information and financial resources to access these options. By pursuing this mission, the Organization helps public education fulfill the promise of equal opportunity.

Step Up For Students, Inc. (Step Up For Students) (formally known as SUFS Parent, Inc.) is a nonprofit organization incorporated on December 3, 2021. Step Up For Students serves as a parent company offering services to its subsidiaries.

Step Up For Students-Florida, Inc. (SUFS-FL) (formally known as Step Up For Students, Inc.) is a nonprofit organization incorporated on February 18, 2000. SUFS-FL is a Scholarship Funding Organization (SFO) in the State of Florida which allows the organization to administer the Florida Scholarship Programs. SUFS-FL administers the Florida Tax Credit Scholarship Program, Family Empowerment Scholarship Program, Hope Scholarship Program and the Reading Scholarship Program for the State of Florida.

Step Up For Students-West Virginia, Inc. (SUFS-WV) is a nonprofit organization incorporated on December 10, 2021. SUFS-WV was created to support the Hope Scholarship Program in the State of West Virginia under contract with the State of West Virginia's State Treasurer's Office.

The Alabama Opportunity Scholarship Fund, LLC (Alabama Opportunity Scholarship Fund) is a nonprofit limited liability company incorporated on October 4, 2013, whose sole member was SUFS-FL. The Alabama Opportunity Scholarship Fund was established to operate under the standards prescribed by the Alabama Accountability Act of 2013 and is approved under the Alabama Department of Revenue to serve as a Scholarship Granting Organization (SGO). SUFS-FL transferred its membership interest to an unrelated third party on August 31, 2021, which resulted in a contribution in the amount of \$4,033,180 and is recorded in the accompanying consolidated statement of functional expenses as contributions expense.

The C2 Opportunity Scholarships, LLC (C2) is a nonprofit limited liability company incorporated on November 28, 2018, whose sole member was SUFS-FL. C2 was established to operate under the standards prescribed by the Alabama Accountability Act of 2013 and is approved under the Alabama Department of Revenue to serve as a Scholarship Granting Organization (SGO). SUFS-FL transferred its membership interest to an unrelated third party on August 31, 2021, which resulted in a contribution in the amount of \$295,178 and is recorded in the accompanying consolidated statement of functional expenses as contributions expense.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

The following is a summary of the programs operated by the Organization:

- **Florida Tax Credit Scholarship Program:** SUFS-FL is approved under Florida Statute 1002.395 to serve as a Scholarship Funding Organization (SFO). Since July 1, 2011, SUFS-FL has been the predominate Florida SFO. As a SFO, SUFS-FL can solicit and receive corporate contributions that are entitled to a state tax credit against 100% of corporate income tax, insurance premium tax, and direct-pay sales tax liabilities, 90% of alcoholic beverage tax liabilities, and 50% of oil and gas severance tax liabilities. Those contributions, in turn, must be spent to provide scholarships to low income Florida school children in compliance with the Florida Tax Credit Scholarship Program. For the 2021-2022 school year and the 2020-2021 school year, qualified students received a maximum scholarship of \$9,979 and \$9,197, respectively, to attend a private school that has been approved by the State of Florida or \$750 for transportation to an out-of-district public school. Scholarships are expensed when a student attends a qualified school. Through the Florida Tax Credit Scholarship Program, SUFS-FL served 84,490 and 104,165 students in 1,999 and 1,938 private schools across Florida during the 2021-2022 and 2020-2021 school years, respectively.
- **Alabama Tax Credit Scholarship Program:** The Alabama Opportunity Scholarship Fund and C2 were established to operate under standards prescribed in the Alabama Accountability Act of 2013 and are approved under the Alabama Department of Revenue to serve as a Scholarship Granting Organization (SGO). In accordance with the Alabama Accountability Act of 2013 and the Administrative Rulings by the Alabama Department of Revenue, the Alabama Opportunity Scholarship Fund and C2 must use at least 95% of revenue from credit eligible scholarship donations and all interest and investment income attributable to these scholarship funds for educational scholarships. Therefore, the Alabama Opportunity Scholarship Fund and C2 may use no more than 5% of the amount of its scholarship donations for purposes other than making scholarship grants. As a SGO, the Alabama Opportunity Scholarship Fund and C2 can solicit and receive corporate and individual donations that entitle the donors to certain tax credits administered by the Alabama Department of Revenue. SUFS-FL transferred its membership interest to an unrelated third party on August 31, 2021, which resulted in a contribution in the amount of \$4,328,358 and is recorded in the accompanying consolidated statement of functional expenses as contributions expense.
- **Policy, Strategic Communications, Legislative Affairs and Advocacy:** This program takes the message of the scholarship program to constituency groups, community and political leaders, and local, state and national news publications. It issues press releases on topics of special concern and writes commentary for various publications. The group analyzes demographic, achievement and participation data and trends in the program and education choice movement. This group also responds to numerous information requests from newspapers, other media, and legislative and agency offices. This group also organizes advocates and supporters who believe children should be educated based on how they learn, rather than where they live. This group educates, informs, and trains parents to be advocates and supporters for the protection and expansion of choice opportunities. These services are provided to parents of children participating in programs administered by the Organization and may also be provided to parents utilizing other choice options under contract service agreements with choice advocacy groups.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

- **Scholarship Service Contract:** SUFS-WV has contracted with the State of West Virginia's State Treasurer's Office to assist with the administration of the Hope Scholarship Program in the State of West Virginia. The Hope Scholarship Program is a personal education account to be used for qualifying education expenses on behalf of an eligible recipient in the State of West Virginia. SUFS-WV is responsible for processing applications for eligibility and being the fiduciary of the recipient's scholarship funds to be used for qualifying educational expenses. SUFS-WV is compensated for its work by receiving reimbursement for implementation costs associated with the scholarship program as well as a service fee from the State of West Virginia's State Treasurer's Office.
- **Hope Scholarship Program:** The Hope Scholarship Program was established by Florida Statute 1002.40, which was created in 2018 to provide the option of private school scholarships to students in public schools who have experienced acts of bullying and intimidation. SUFS-FL, as an approved Scholarship Funding Organization (SFO), is authorized to administer Hope Scholarships. The Hope Scholarship Program provides that automobile buyers may redirect up to \$105 of their state taxes on each purchase toward an authorized SFO. Those contributions must be used to provide tuition scholarships to participating private schools or a \$750 transportation scholarship to a public school in another district. For the 2021-2022 school year and the 2020-2021 school year, qualified students received a maximum scholarship of \$9,979 and \$9,197, respectively. Through the Hope Scholarship Program, 693 and 493 students received scholarships for the 2021-2022 school year and the 2020-2021 school year, respectively. During the years ended June 30, 2022 and 2021, SUFS-FL collected \$79,086,962 and \$78,182,192, respectively, of eligible contributions. SUFS-FL expended \$4,307,167 and \$2,792,230 for scholarships during the years ended June 30, 2022 and 2021, respectively. Any unused funds in the Hope Scholarship Program can be used to fund scholarships to students of the Florida Tax Credit Scholarship Program in the next State of Florida fiscal year.
- **Reading Scholarship Program:** The Reading Scholarship Program was established by Florida Statute 1002.411, which was created in 2018 to provide academic support for elementary school students who struggle in reading in district or charter schools. SUFS-FL, as an approved Scholarship Funding Organization (SFO), is authorized to administer the program. The scholarship is available to students in third through fifth grade who have scored a Level 1 or 2 on the English Language Arts section of the Florida Standards Assessment (FSA). Each scholarship is worth \$500, which the parent can use to pay for tuition and fees related to part-time tutoring, summer and after-school literacy programs, instructional materials and more. The funding is from direct state appropriation. A Reading Scholarship account is established for each child that is awarded a reading scholarship. Through the Reading Scholarship Program, 2,778 and 4,960 students received scholarships for the 2021-2022 school year and the 2020-2021 school year, respectively.

During the years ended June 30, 2022 and 2021, SUFS-FL distributed approximately \$1.2 million and \$1.9 million, leaving a balance of approximately \$5.1 million and \$5.5 million, respectively, which is recorded in the accompanying consolidated statement of financial position as both an asset and liability. SUFS-FL is acting as an agent for this program, therefore, there are no revenues and expenses reported on the accompanying consolidated statement of activities for scholarship funds received and distributed from the State of Florida.



## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

- **Family Empowerment Scholarship Program:** The Family Empowerment Scholarship Program was established by Florida Statute 1002.394, which was created in 2019 to provide children and families in the State of Florida which have limited resources with educational options to achieve success in their education. This scholarship was created to also help reduce the waiting list for the Florida Tax Credit Scholarship Program and similarly services students from low-income and working-class households. Beginning with the 2021-2022 school year, this program was expanded to include two branches, the Family Empowerment Scholarship for Educational Options (FES-EO) and the Family Empowerment Scholarship for Students with Unique Abilities (FES-UA). SUFS-FL, as an approved SFO, administered this scholarship and served 76,959 K-12 students and distributed approximately \$523.6 million in scholarships for the FES-EO Program. Through the FES-UA Program, 25,593 and 17,880 eligible students received scholarships for the 2021-2022 and 2020-2021 school year, respectively.

For the 2020-2021 school year, SUFS-FL worked directly with the State of Florida Department of Education to administer the Family Empowerment Scholarship Program, which served 29,853 K-12 students.

For the 2021-2022 school year and the 2020-2021 school year, FES-EO qualified students received a maximum scholarship of \$9,979 and \$9,197, respectively, to attend a private school that has been approved by the State of Florida or \$750 for transportation to an out-of-district public school. Scholarships are disbursed when a student attends a qualified school.

The Family Empowerment Scholarship for Students with Unique Abilities (formally known as the Gardiner Scholarship Program) was established in 2014 creating scholarships for students with unique abilities. This scholarship is for Florida students in kindergarten through 12<sup>th</sup> grade with one of the following disabilities: Autism, Cerebral palsy, Down syndrome, intellectual disability, speech impairment, language impairment, orthopedic impairment, behavioral impairment, specific learning disability, Phelan-McDermid syndrome, Prader-Willi syndrome, Spina bifida, Muscular Dystrophy, Williams syndrome, anaphylaxis, visual impairment, traumatic brain injury, hospital or home bound, being a high risk child or identification as dual sensory impaired. The students need either an Individual Education Plan (IEP) from a Florida school district or a formal diagnosis from a licensed physician or psychologist to qualify. Students can participate in this scholarship as part of home education; however, they cannot be enrolled in public school or be receiving any other state-sponsored scholarships. A FES-UA Scholarship account is established for each child that is awarded a unique abilities scholarship. Parents use this money to personalize the education of their children with unique abilities by directing money towards a combination of programs and state approved providers. These include schools, therapists, specialists, curriculum, technology and college savings accounts.

During the years ended June 30, 2022 and 2021, SUFS-FL distributed approximately \$194.8 million and \$145.0 million, leaving a balance of approximately \$185.9 million and \$136.8 million, respectively, which is recorded in the accompanying consolidated statement of financial position as both an asset and liability. SUFS-FL is acting as an agent for this program; therefore, there are no revenues and expenses reported on the accompanying consolidated statement of activities for scholarship funds received and distributed from the State of Florida.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

**Administrative fee for management of Florida Scholarship Programs:** In accordance with the provisions of the Florida Statutes, SUFS-FL can receive an administrative fee to administer the Florida Scholarship Programs. For the Florida Tax Credit Scholarship Program, Hope Scholarship Program and Reading Scholarship Program, SUFS-FL receives 3% of scholarships funded for the 2021-2022 school year. SUFS-FL receives 2.5% of scholarships funded to administer the Family Empowerment Scholarship Program for the 2021-2022 school year. For the 2021-2022 school year, total scholarships funded were 190,666 which resulted in \$36,646,233 of administrative fees during the year ended June 30, 2022.

During the 2020-2021 school year, SUFS-FL received an administrative fee not to exceed 3% of scholarships awarded for the management of all Florida Scholarship Programs. For determining the income eligibility for the Family Empowerment Scholarship Program, SUFS-FL received 1% in administrative fees. For the 2020-2021 school year, total scholarships awarded were 180,898, which resulted in \$33,626,028 of administrative fees during the year ended June 30, 2021.

This administrative fee was used to manage the Florida Tax Credit Scholarship Program, Hope Scholarship Program, Family Empowerment Scholarship for Educational Options and for Students with Unique Abilities, and the Reading Scholarship Program in the State of Florida.

A summary of the Organization's significant accounting policies follows:

**Principles of consolidation:** The consolidated financial statements include the accounts of Step Up For Students and its subsidiaries through controlling interests, SUFS-FL, SUFS-WV, Alabama Opportunity Scholarship Fund and C2. All significant intercompany transactions have been eliminated during consolidation.

**Comparative financial statements:** The consolidated financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's consolidated financial statements for the year ended June 30, 2021, from which the summarized information was derived.

**Use of estimates:** The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and support, and expenses during the reporting period. Actual results could differ from those estimates.

**Basis of presentation:** The accompanying consolidated financial statements have been prepared on the accrual basis of accounting.

A not-for-profit organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

**Net assets without donor restrictions:** Net assets are not subject to donor-imposed stipulations, but may be designated for specific purposes by action of the Board of Directors.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

**Net assets with donor restrictions:** Net assets are subject to donor-imposed stipulations that may or will be met either by actions of the Organization, passage of time, or permanently maintained by the Organization. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

**Cash and cash equivalents:** For purposes of the consolidated statement of cash flows, the Organization considers all short-term securities purchased with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents exclude funds held in trust for students.

The Organization maintains their cash accounts at commercial banks, which are insured by the Federal Deposit Insurance Corporation (FDIC). Balances exceed amounts insured by the FDIC and the Organization has not experienced any losses on such accounts. To help reduce any potential losses, excess balances are swept into a money market fund, which is invested in U.S. Government Obligations.

**Pledges receivable, contributions and grants:** Contributions and grants are recorded in the period received at fair value as net assets without donor restrictions or net assets with donor restrictions support depending on the existence or nature of any donor restrictions. Contributions and grants that are restricted by the donor are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When time restrictions expire or purpose restrictions are fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Unconditional promises to give (pledges) are recognized as support in the period received at fair value. Conditional promises to give are recognized when the conditions on which they depend are substantially met. The Organization uses the allowance method to determine uncollectible pledges receivable. The allowance is established based upon management's analysis of specific pledges and other economic factors. The Organization has received promises to give from corporations for the Florida Tax Credit Scholarship Program, from corporations and individuals for the Alabama Tax Credit Scholarship Program, and from private foundations.

Pledges, which become uncollectible or for which an allowance is established in the year of the pledge, are written off against contribution revenue. Pledges which become uncollectible in subsequent years are charged to the allowance for uncollectible pledges.

Contributed services are recognized and reported at fair value in the period received, if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by contribution. There were no material contributed services for the years ended June 30, 2022 and 2021.

**Accounts and grants receivable:** Accounts and grants receivable are stated at net realizable value. The Organization uses the allowance method to determine uncollectible accounts receivable. The allowance is established based upon management's analysis of specific accounts and other economic factors. In the opinion of management, an allowance for uncollectible accounts of \$423,052 and \$220,734 was considered necessary at June 30, 2022 and 2021, respectively.

**Restricted certificate of deposit:** Restricted certificate of deposit held by the Organization represents funds required to be set aside by the lessor relating to an office lease signed by the Organization for collateral and is carried at amortized cost.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

**Property and equipment:** Property and equipment is recorded at cost when purchased or at fair value at the date of gift, if contributed. Depreciation of property and equipment is computed using the straight-line method of accounting over the estimated useful lives of the depreciable assets. Routine maintenance and repair costs are charged to expense as incurred, while major replacements and improvements are capitalized as additions to the related assets. When assets are sold or retired, the related cost and accumulated depreciation are removed from the accounts and gains or losses from dispositions are credited or charged to income.

**Impairment of long-lived assets:** The carrying value of property and equipment is reviewed for impairment whenever events or changes in circumstances indicate such value may not be recoverable. Recoverability of assets or asset groups to be held and used is measured by a comparison of the carrying amount of an asset or asset group to future net cash flows expected to be generated by the asset or asset group. If such assets or asset groups are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets or asset group. Assets or asset groups to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell. No impairment of the Organization's long-lived assets or asset groups have been recognized during the years ended June 30, 2022 and 2021.

**Funds held in trust for students and funds held in trust for students liability:** Funds held in trust for students and funds held in trust for students liability represents funds received for the Family Empowerment Scholarship for Students with Unique Abilities (FES-UA) and the Reading Scholarship Program. A FES-UA Scholarship account is established for each child that is awarded a special needs scholarship and a Reading Scholarship account is established for each child that is awarded a reading scholarship. As parents use these funds in accordance with State of Florida guidelines, the asset and liability are reduced accordingly. The following represents a breakout of the funds held in trust for students and funds held in trust for students liability at June 30, 2022 and 2021:

	2022	2021
FES-UA	\$ 185,926,066	\$ 136,757,928
Reading Scholarship Program	5,127,473	5,471,839
	<u>\$ 191,053,539</u>	<u>\$ 142,229,767</u>

**Functional expenses:** The costs of providing the various programs and supporting services have been summarized on a functional basis in the consolidated statement of activities and in the consolidated statement of functional expenses. Accordingly, certain costs have been allocated among the various programs and supporting services benefited. Salaries and related payroll expenses are allocated among functional categories based on the estimated proportion of time spent to each function. All other expenses are allocated based on management's estimate of the relative functional activity.

**Income taxes:** Step Up For Students and SUFS-WV are in the process of applying for tax exempt status through filing of the Federal Form 1023, Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code. SUFS-FL is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under similar provisions of the State of Florida Statutes. Accordingly, no provision for federal and state income taxes has been recorded in the accompanying consolidated financial statements. SUFS-FL has made an election under Section 501(h) of the Internal Revenue Code, which permits certain eligible 501(c)(3) organizations to make limited expenditures to influence legislation. The Organization would be subject to an excise tax if it spends more than the amounts permitted. Such limits have not been exceeded.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 1. Nature of Organization and Significant Accounting Policies (Continued)

The Alabama Opportunity Scholarship Fund and C2 are disregarded entities for federal and state income tax purposes and, therefore, reports all federal and state tax information through SUFS-FL. Accordingly, no provision for federal and state income taxes has been recorded in the accompanying consolidated financial statements.

The Organization follows accounting standards relating to accounting for uncertainty in income taxes. Management assessed whether there were any uncertain tax positions which may give rise to income tax liabilities and determined that there were no such matters requiring recognition in the accompanying consolidated financial statements. Generally, the Organization is no longer subject to U.S. federal or state income tax examinations by tax authorities for years before June 30, 2018.

**Recent accounting pronouncements:** The Financial Accounting Standards Board (FASB) has issued certain new or modifications to, or interpretations of, existing accounting guidance. The Organization has considered the new pronouncements and does not believe that any other new or modified guidance will have a material impact on the Organization's reported financial position or activities in the near term.

**Reclassifications:** Certain reclassifications have been made to the 2021 balances in order to conform to the 2022 presentation. These reclassifications did not result in a change in previously reported change in net assets.

**Subsequent events:** Management has assessed subsequent events through October 31, 2022, the date the consolidated financial statements were available to be issued.

#### Note 2. Tax Credit Scholarship Programs and Scholarships Awarded

**Florida Tax Credit Scholarship Program and Scholarships Awarded:** In accordance with the provisions of the Florida Statutes, Scholarship Funding Organizations can receive an administrative fee not to exceed 3% of scholarships funded for the management of all Florida Scholarship Programs (see Note 1—Administrative fee for management of Florida Scholarship Programs). Scholarship Funding Organizations must expend for annual or partial-year scholarships an amount equal to or greater than 75% of the net eligible contributions remaining after administrative expenses during the year in which such contributions are collected. No more than 25% of such net eligible contributions may be carried forward for expenditure to the following year. However, no later than September 30<sup>th</sup> of each year, net eligible contributions remaining on June 30<sup>th</sup> of each year that are in excess of the 25% that may be carried forward shall be used to provide scholarships to eligible students or transferred to other eligible nonprofit SFO's to provide scholarships for eligible students. SUFS-FL expended \$565,045,096 and \$651,549,789 for scholarships during the years ended June 30, 2022 and 2021, respectively. During the years ended June 30, 2022 and 2021, SUFS-FL received transferred funds from another SFO amounting to \$27,652,081 and \$10,256,800, respectively, in which SUFS-FL claimed \$0 in administrative allowance during the years ended June 30, 2022 and 2021.

Scholarships under the Florida Tax Credit Scholarship Program are awarded annually to qualified students. To qualify for a scholarship, a student and the parents or guardian of that student must meet economic need requirements, enroll in an eligible private school and comply with certain other responsibilities for program participation. Scholarships for the 2021-2022 school year and the 2020-2021 school year could not exceed \$9,979 and \$9,197, respectively. As of the 2020-2021 school year, scholarship payments were made to the schools after parent approval via automated clearing house (ACH) in quarterly installments. For the Florida Tax Credit Scholarship Program and the Family Empowerment Scholarship for Education Options, schools continue to verify student attendance and that the students' parents or guardians have complied with their responsibilities under the program.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 2. Tax Credit Scholarship Programs and Scholarships Awarded (Continued)

**Alabama Tax Credit Scholarship Program and Scholarships Awarded:** The Alabama Accountability Act of 2013 and the Administrative Rulings by the Alabama Department of Revenue permit Scholarship Granting Organizations participating in the Alabama Tax Credit Scholarship Program to use up to 5% of eligible contributions received for administrative expenses. Scholarship Granting Organizations must expend for scholarships an amount equal to or greater than 95% of the net eligible contributions remaining after administrative expenses. During the period from July 1, 2021 through August 31, 2021, the Alabama Opportunity Scholarship Fund collected \$1,568,850 of eligible contributions. The Alabama Opportunity Scholarship Fund claimed an administrative allowance of \$75,693 and expended \$0 for scholarships during the period from July 1, 2021 through August 31, 2021. During the year ended June 30, 2021, the Alabama Opportunity Scholarship Fund collected \$2,942,434 of eligible contributions. The Alabama Opportunity Scholarship Fund claimed an administrative allowance of \$147,122 and expended \$2,681,854 for scholarships during the year ended June 30, 2021.

During the period from July 1, 2021 through August 31, 2021, C2 collected \$9,403 of eligible contributions. C2 claimed an administrative allowance of \$120 and expended \$0 for scholarships during the period from July 1, 2021 through August 31, 2021. During the year ended June 30, 2021, C2 collected \$353,536 of eligible contributions. C2 claimed an administrative allowance of \$17,677 and expended \$554,804 for scholarships during the year ended June 30, 2021.

Scholarships under the Alabama Tax Credit Scholarship Program are awarded annually to qualified students. To qualify for a scholarship, a student and the parents or guardian of that student must meet economic need requirements, enroll in an eligible private school and comply with certain other responsibilities for program participation.

#### Note 3. Property and Equipment

Property and equipment consisted of the following at June 30:

	2022	2021
Furniture and equipment	\$ 1,094,766	\$ 941,272
Software	10,869,423	8,312,410
Leasehold improvements	47,544	47,544
	<u>12,011,733</u>	<u>9,301,226</u>
Less accumulated depreciation	(3,672,160)	(2,793,362)
	<u>\$ 8,339,573</u>	<u>\$ 6,507,864</u>

Starting in 2021, the Organization began investing in a new software platform to better serve its scholarship students and families. The platform will contain student accounts and will be the platform on which payments to schools, providers, and parents will be recorded. This will be cloud-based, which will allow the Organization to better manage future growth in programs, while enhancing the student/family experience and supporting schools and providers. The new platform will have an artificial intelligence component and workflows to provide a more modern, faster experience for users.

Depreciation expense for the years ended June 30, 2022 and 2021, was \$958,712 and \$852,816, respectively.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 4. Line of Credit

SUFS-FL has a \$62,000,000 line of credit agreement with a bank bearing interest at the one-month Secured Overnight Financing Rate (SOFR) interest rate plus 1.1% (2.63% at June 30, 2022). Interest on the line of credit is payable monthly and matures on June 30, 2023. The line of credit is collateralized by substantially all the assets of SUFS-FL and guaranteed by Step Up For Students and SUFS-WV. The Organization maintains \$60,000,000 of the line of credit for the purpose of funding Florida Tax Credit Scholarship commitments under SUFS-FL in the event that expected contributions from donors are delayed and \$2,000,000 for operating liquidity. There was no outstanding balance on the line of credit at June 30, 2022 and 2021.

#### Note 5. Net Assets

Net assets without donor restrictions are available for the following purposes at June 30:

	<u>2022</u>	<u>2021</u>
Undesignated	<u>\$ 19,224,460</u>	<u>\$ 18,684,216</u>

Net assets with donor restrictions are available for the following purposes at June 30:

	<u>2022</u>	<u>2021</u>
Florida Tax Credit Scholarship Program	\$ 710,051,984	\$ 569,597,455
Hope Scholarship Program	246,041,940	175,176,200
Alabama Tax Credit Scholarship Program	-	2,489,372
Policy, Strategic Communications, Legislative Affairs and Advocacy	327,537	157,356
	<u>\$ 956,421,461</u>	<u>\$ 747,420,383</u>

Net assets with donor restrictions were released from donor restrictions by incurring expenses satisfying the purpose specified by donors as follows:

	<u>2022</u>	<u>2021</u>
Florida Tax Credit Scholarship Program	\$ 567,821,077	\$ 663,672,656
Hope Scholarship Program	4,307,167	2,792,230
Alabama Tax Credit Scholarship Program	3,991,812	3,386,732
Policy, Strategic Communications, Legislative Affairs and Advocacy	154,808	640,265
	<u>\$ 576,274,864</u>	<u>\$ 670,491,883</u>

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 6. Commitments

The Organization leases certain office equipment and office space under operating leases, which expire at various dates through April 2027. Rent expense for the years ended June 30, 2022 and 2021, was \$518,422 and \$1,030,307, respectively.

During 2021, the Organization adopted Accounting Standards Update (ASU) 2016-02, *Leases (Topic 842)*, resulting in a right-of-use lease liabilities and a right-of-use lease assets recorded in the consolidated statement of financial position, for all of the aforementioned leases. The leases are considered to be operating leases under the provision of ASU 2016-02. The interest rate used to discount the future minimum payments of the leases as of June 30, 2021 and 2022, was 3.85%.

The right-to-use lease liabilities and its maturity analysis are summarized as follows as of June 30, 2022:

Years ending June 30:	
2023	\$ 526,400
2024	564,666
2025	559,192
2026	440,120
2027	286,349
Total minimum payments required	<u>2,376,727</u>
Less amounts representing interest	<u>(206,124)</u>
Present value of minimum lease payments	<u><u>\$ 2,170,603</u></u>

The present value of minimum lease payments is included in the following captions in the consolidated statement of financial position at June 30, 2022:

Current portion of right-of-use lease liabilities	\$ 603,514
Right-of-use lease liabilities, net of current portion	<u>1,567,089</u>
	<u><u>\$ 2,170,603</u></u>



## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 7. Liquidity and Availability of Resources

As of June 30, 2022 and 2021, the following reflects the Organization's financial assets, reduced by amounts not available for general use because of contractual or donor-imposed restrictions, within one year of June 30, 2022 and 2021:

	2022	2021
Financial assets, at year-end:		
Cash and cash equivalents	\$ 394,879,363	\$ 143,976,692
Pledges receivable, net	606,074,982	621,135,859
Accounts and grants receivable, net	5,631,960	2,575,907
Less those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donors with purpose restrictions	(956,421,461)	(747,420,383)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 50,164,844</u>	<u>\$ 20,268,075</u>

The Organization's goal is to manage its tax-credited fundraising and associated scholarship commitments such that as many students as possible receive a scholarship while maintaining at least a 5% reserve of the funds received. The purpose of that reserve is to accommodate for timing differences and potential rescindments by donors. The Organization has managed scholarship commitments for the next school year accordingly to maintain the targeted reserve.

Historically, the Organization pays scholarship payments four times per year during the school year, the timing for which is established based on historical fundraising trends such that sufficient donations are received prior to each payment. Donations received between scholarship payments are invested in short term U.S. Treasury instruments, the interest from which is designated to fund scholarships.

The Company maintains a \$62 million line of credit of which \$60 million is restricted for the purpose of funding scholarship commitments in the event that expected contributions from donors are delayed and \$2 million for short-term operating liquidity.

During the years ended June 30, 2022 and 2021, the Organization had approximately \$11.9 million and \$5.5 million outstanding in scholarship payable commitments for 4,727 and 1,862 scholarship recipients, respectively, for the Florida Tax Credit Scholarship Program. The scholarship payable commitments have been recorded as scholarship expense and included in accounts payable at June 30, 2022 and 2021. During the years ended June 30, 2022 and 2021, all scholarships were paid from donations received and the Organization carried forward approximately \$285 million and \$83 million of scholarship funds, respectively, for future scholarships.

During the year ended June 30, 2022, the Organization had approximately \$23.3 million in Family Empowerment Scholarship Program funds that are due to the Florida Department of Education (DOE) for scholarship recipients that did not use their scholarship in the 2021-2022 school year. These funds have been included in accounts payable at June 30, 2022 and were returned to the DOE in August 2022.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of or for the Year Ended June 30, 2021)

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#### Note 8. Major Donors

**SUFS-FL:** Contributions from two major donors accounted for approximately 35% of contributions and grants—Florida Tax Credit Scholarship Program during the year ended June 30, 2022. At June 30, 2022, approximately 40% of pledges receivable are due from these major donors. Contributions from one major donor accounted for approximately 19% of contributions and grants—Florida Tax Credit Scholarship Program during the year ended June 30, 2021. At June 30, 2021, approximately 27% of pledges receivable are due from this major donor and an additional two donors account for approximately 25% of pledges receivable.

#### Note 9. Retirement Plan

The Organization has a defined contribution 401(k) Savings Plan (the Plan). All employees who meet certain age and service requirements are eligible to participate in the Plan. The Plan provides for salary reduction contributions from employees up to the federal tax limit according to the Internal Revenue Code. In addition, there could be additional retirement benefits from discretionary employer contributions. Contributions to this Plan for the years ended June 30, 2022 and 2021, were \$783,491 and \$580,172, respectively, which is included in payroll taxes and employee benefits in the accompanying consolidated statement of functional expenses.

## Step Up For Students, Inc. and Subsidiaries

### Consolidating Statement of Financial Position June 30, 2022

	Step Up For Students, Inc.	Step Up For Students- Florida, Inc.	Step Up For Students-West Virginia, Inc.	Eliminations	Consolidated
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 192,766	\$ 394,636,091	\$ 50,506	\$ -	\$ 394,879,363
Pledges receivable, net	-	606,074,982	-	-	606,074,982
Accounts and grants receivable, net	654	4,749,403	881,903	-	5,631,960
Prepaid expenses and other assets	-	983,075	20,105	-	1,003,180
Funds held in trust for students	-	191,053,539	-	-	191,053,539
Due from related party	730,710	-	-	(730,710)	-
<b>Total current assets</b>	<b>924,130</b>	<b>1,197,497,090</b>	<b>952,514</b>	<b>(730,710)</b>	<b>1,198,643,024</b>
Restricted certificate of deposit	-	116,000	-	-	116,000
Right-of-use lease assets, net	-	2,150,750	-	-	2,150,750
Property and equipment, net	-	8,156,213	183,360	-	8,339,573
<b>Total assets</b>	<b>\$ 924,130</b>	<b>\$ 1,207,920,053</b>	<b>\$ 1,135,874</b>	<b>\$ (730,710)</b>	<b>\$ 1,209,249,347</b>
<b>Liabilities and Net Assets</b>					
Current liabilities:					
Accounts payable	\$ -	\$ 36,199,570	\$ -	\$ -	\$ 36,199,570
Accrued expenses	923,976	3,202,978	52,760	-	4,179,714
Funds held in trust for students liability	-	191,053,539	-	-	191,053,539
Due to related party	-	308,742	421,968	(730,710)	-
Current portion of right-of-use lease obligations	-	603,514	-	-	603,514
<b>Total current liabilities</b>	<b>923,976</b>	<b>231,368,343</b>	<b>474,728</b>	<b>(730,710)</b>	<b>232,036,337</b>
Right-of-use lease obligations, net of current portion	-	1,567,089	-	-	1,567,089
<b>Total liabilities</b>	<b>923,976</b>	<b>232,935,432</b>	<b>474,728</b>	<b>(730,710)</b>	<b>233,603,426</b>
Net assets:					
Without donor restrictions	154	18,888,149	336,157	-	19,224,460
With donor restrictions	-	956,096,472	324,989	-	956,421,461
<b>Total net assets</b>	<b>154</b>	<b>974,984,621</b>	<b>661,146</b>	<b>-</b>	<b>975,645,921</b>
<b>Total liabilities and net assets</b>	<b>\$ 924,130</b>	<b>\$ 1,207,920,053</b>	<b>\$ 1,135,874</b>	<b>\$ (730,710)</b>	<b>\$ 1,209,249,347</b>

## Step Up For Students, Inc. and Subsidiaries

### Consolidating Statement of Activities Year Ended June 30, 2022

	Step Up For Students, Inc.			Step Up For Students-Florida, Inc.			Step Up For Students-West Virginia, Inc.			Eliminations	Consolidated
	Without Donor	With Donor	Total	Without Donor	With Donor	Total	Without Donor	With Donor	Total		
	Restrictions	Restrictions		Restrictions	Restrictions		Restrictions	Restrictions			
<b>Revenues and support:</b>											
Contributions and grants:											
Florida Tax Credit Scholarship Program	\$ -	\$ -	\$ -	\$ 32,671,091	\$ 705,262,149	\$ 737,933,240	\$ -	\$ -	\$ -	\$ -	\$ 737,933,240
Hope Scholarship Program	-	-	-	3,975,142	75,111,820	79,086,962	-	-	-	-	79,086,962
Alabama Tax Credit Scholarship Program	-	-	-	75,813	1,502,440	1,578,253	-	-	-	-	1,578,253
Grants and other contributions	-	-	-	233,638	2,633,047	2,866,685	-	324,989	324,989	-	3,191,674
Other revenue and interest income	7,527,762	-	7,527,762	3,941	441,497	445,438	-	-	-	(7,527,611)	445,589
Scholarship service contract revenue	-	-	-	-	-	-	881,903	-	881,903	-	881,903
Net assets released from restrictions	-	-	-	576,274,864	(576,274,864)	-	-	-	-	-	-
<b>Total revenues and support</b>	<b>7,527,762</b>	<b>-</b>	<b>7,527,762</b>	<b>613,234,489</b>	<b>208,676,089</b>	<b>821,910,578</b>	<b>881,903</b>	<b>324,989</b>	<b>1,206,892</b>	<b>(7,527,611)</b>	<b>823,117,621</b>
<b>Expenses:</b>											
Program services:											
Florida Tax Credit Scholarship Program	-	-	-	580,528,636	-	580,528,636	-	-	-	-	580,528,636
Family Empowerment Scholarship Program	-	-	-	10,712,524	-	10,712,524	-	-	-	-	10,712,524
Hope Scholarship Program	-	-	-	4,758,604	-	4,758,604	-	-	-	-	4,758,604
Alabama Tax Credit Scholarship Program	-	-	-	4,360,307	-	4,360,307	-	-	-	-	4,360,307
Policy, Strategic Communications, Legislative Affairs and Advocacy	-	-	-	3,331,219	-	3,331,219	8,715	-	8,715	-	3,339,934
Reading Scholarship Program	-	-	-	574,550	-	574,550	-	-	-	-	574,550
Scholarship Service Contract	-	-	-	-	-	-	412,320	-	412,320	-	412,320
<b>Total program services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>604,265,840</b>	<b>-</b>	<b>604,265,840</b>	<b>421,035</b>	<b>-</b>	<b>421,035</b>	<b>-</b>	<b>604,686,875</b>
Supporting services:											
General and administrative	7,527,608	-	7,527,608	7,416,550	-	7,416,550	124,711	-	124,711	(7,527,611)	7,541,258
Development and fundraising	-	-	-	1,348,166	-	1,348,166	-	-	-	-	1,348,166
<b>Total supporting services</b>	<b>7,527,608</b>	<b>-</b>	<b>7,527,608</b>	<b>8,764,716</b>	<b>-</b>	<b>8,764,716</b>	<b>124,711</b>	<b>-</b>	<b>124,711</b>	<b>(7,527,611)</b>	<b>8,889,424</b>
<b>Total expenses</b>	<b>7,527,608</b>	<b>-</b>	<b>7,527,608</b>	<b>613,030,556</b>	<b>-</b>	<b>613,030,556</b>	<b>545,746</b>	<b>-</b>	<b>545,746</b>	<b>(7,527,611)</b>	<b>613,576,299</b>
<b>Change in net assets</b>	<b>154</b>	<b>-</b>	<b>154</b>	<b>203,933</b>	<b>208,676,089</b>	<b>208,880,022</b>	<b>336,157</b>	<b>324,989</b>	<b>661,146</b>	<b>-</b>	<b>209,541,322</b>
<b>Net assets:</b>											
Beginning	-	-	-	18,684,216	747,420,383	766,104,599	-	-	-	-	766,104,599
Ending	\$ 154	\$ -	\$ 154	\$ 18,888,149	\$ 956,096,472	\$ 974,984,621	\$ 336,157	\$ 324,989	\$ 661,146	\$ -	\$ 975,645,921

## Step Up For Students, Inc. and Subsidiaries

### Consolidating Statement of Financial Position—Step Up For Students-Florida, Inc. June 30, 2022

	Step Up For Students- Florida, Inc.	Alabama Opportunity Scholarship Fund, LLC	C2 Opportunity Scholarships, LLC	Consolidated
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 394,636,091	\$ -	\$ -	\$ 394,636,091
Pledges receivable, net	606,074,982	-	-	606,074,982
Accounts and grants receivable, net	4,749,403	-	-	4,749,403
Prepaid expenses and other assets	983,075	-	-	983,075
Funds held in trust for students	191,053,539	-	-	191,053,539
<b>Total current assets</b>	<b>1,197,497,090</b>	<b>-</b>	<b>-</b>	<b>1,197,497,090</b>
Restricted certificate of deposit	116,000	-	-	116,000
Right-of-use lease assets, net	2,150,750	-	-	2,150,750
Property and equipment, net	8,156,213	-	-	8,156,213
<b>Total assets</b>	<b>\$ 1,207,920,053</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,207,920,053</b>
<b>Liabilities and Net Assets</b>				
Current liabilities:				
Accounts payable	\$ 36,199,570	\$ -	\$ -	\$ 36,199,570
Accrued expenses	3,202,978	-	-	3,202,978
Funds held in trust for students liability	191,053,539	-	-	191,053,539
Due to related party	308,742	-	-	308,742
Current portion of right-of-use lease obligations	603,514	-	-	603,514
<b>Total current liabilities</b>	<b>231,368,343</b>	<b>-</b>	<b>-</b>	<b>231,368,343</b>
Right-of-use lease obligations, net of current portion	1,567,089	-	-	1,567,089
<b>Total liabilities</b>	<b>232,935,432</b>	<b>-</b>	<b>-</b>	<b>232,935,432</b>
Net assets:				
Without donor restrictions	18,888,149	-	-	18,888,149
With donor restrictions	956,096,472	-	-	956,096,472
<b>Total net assets</b>	<b>974,984,621</b>	<b>-</b>	<b>-</b>	<b>974,984,621</b>
<b>Total liabilities and net assets</b>	<b>\$ 1,207,920,053</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,207,920,053</b>

## Step Up For Students, Inc. and Subsidiaries

### Consolidating Statement of Activities—Step Up For Students-Florida, Inc. Year Ended June 30, 2022

	Step Up For Students-Florida, Inc.			Alabama Opportunity Scholarship Fund, LLC			C2 Opportunity Scholarships, LLC			Consolidated
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	
Revenues and support:										
Contributions and grants:										
Florida Tax Credit Scholarship Program	\$ 32,671,091	\$ 705,262,149	\$ 737,933,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 737,933,240
Hope Scholarship Program	3,975,142	75,111,820	79,086,962	-	-	-	-	-	-	79,086,962
Alabama Tax Credit Scholarship Program	-	-	-	75,693	1,493,157	1,568,850	120	9,283	9,403	1,578,253
Grants and other contributions	233,638	2,633,047	2,866,685	-	-	-	-	-	-	2,866,685
Other revenue and interest income	3,941	441,497	445,438	-	-	-	-	-	-	445,438
Net assets released from restrictions	572,283,052	(572,283,052)	-	3,723,385	(3,723,385)	-	268,427	(268,427)	-	-
<b>Total revenues and support</b>	<b>609,166,864</b>	<b>211,165,461</b>	<b>820,332,325</b>	<b>3,799,078</b>	<b>(2,230,228)</b>	<b>1,568,850</b>	<b>268,547</b>	<b>(259,144)</b>	<b>9,403</b>	<b>821,910,578</b>
Expenses:										
Program services:										
Florida Tax Credit Scholarship Program	580,528,636	-	580,528,636	-	-	-	-	-	-	580,528,636
Family Empowerment Scholarship Program	10,712,524	-	10,712,524	-	-	-	-	-	-	10,712,524
Hope Scholarship Program	4,758,604	-	4,758,604	-	-	-	-	-	-	4,758,604
Alabama Tax Credit Scholarship Program	-	-	-	4,064,777	-	4,064,777	295,530	-	295,530	4,360,307
Policy, Strategic Communications, Legislative Affairs and Advocacy	3,331,219	-	3,331,219	-	-	-	-	-	-	3,331,219
Reading Scholarship Program	574,550	-	574,550	-	-	-	-	-	-	574,550
Scholarship Service Contract	-	-	-	-	-	-	-	-	-	-
<b>Total program services</b>	<b>599,905,533</b>	<b>-</b>	<b>599,905,533</b>	<b>4,064,777</b>	<b>-</b>	<b>4,064,777</b>	<b>295,530</b>	<b>-</b>	<b>295,530</b>	<b>604,265,840</b>
Supporting services:										
General and administrative	7,416,550	-	7,416,550	-	-	-	-	-	-	7,416,550
Development and fundraising	1,348,166	-	1,348,166	-	-	-	-	-	-	1,348,166
<b>Total supporting services</b>	<b>8,764,716</b>	<b>-</b>	<b>8,764,716</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,764,716</b>
<b>Total expenses</b>	<b>608,670,249</b>	<b>-</b>	<b>608,670,249</b>	<b>4,064,777</b>	<b>-</b>	<b>4,064,777</b>	<b>295,530</b>	<b>-</b>	<b>295,530</b>	<b>613,030,556</b>
<b>Change in net assets</b>	<b>496,615</b>	<b>211,165,461</b>	<b>211,662,076</b>	<b>(265,699)</b>	<b>(2,230,228)</b>	<b>(2,495,927)</b>	<b>(26,983)</b>	<b>(259,144)</b>	<b>(286,127)</b>	<b>208,880,022</b>
Net assets:										
Beginning	18,391,534	744,931,011	763,322,545	265,699	2,230,228	2,495,927	26,983	259,144	286,127	766,104,599
Ending	\$ 18,888,149	\$ 956,096,472	\$ 974,984,621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 974,984,621

Step Up For Students, Inc. and Subsidiaries

Schedule of Expenditures of Federal Awards and State Financial Assistance  
Year Ended June 30, 2022

<u>Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Contract/Grant Number</u>	<u>Amounts Provided to Subrecipients</u>	<u>Federal Expenditures</u>
<b>Federal Awards:</b>				
U.S. Department of Education:				
Passed-through the following:				
Florida Department of Education:				
COVID-19: Education Stabilization Funds—Governor’s				
Emergency Education Relief (GEER) Fund				
	84.425C	92X-1230A-1D001	\$ 2,633,047	\$ 2,659,377
<b>Total expenditures of federal awards</b>			<u>\$ 2,633,047</u>	<u>\$ 2,659,377</u>
<u>Grantor/Pass-Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>Amounts Provided to Subrecipients</u>	<u>State Expenditures</u>
<b>State Financial Assistance:</b>				
Florida Department of Education and Commissioner of Education:				
Direct programs:				
Reading Scholarship Accounts Program				
	48.157	92X-90550-2D001	\$ -	\$ 1,246,792
<b>Total expenditures of state financial assistance</b>			<u>\$ -</u>	<u>\$ 1,246,792</u>
<b>Total expenditures of federal awards and state financial assistance</b>			<u>\$ 2,633,047</u>	<u>\$ 3,906,169</u>

See notes to schedule of expenditures of federal awards and state financial assistance.

## Step Up For Students, Inc. and Subsidiaries

### Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance Year Ended June 30, 2022

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#### **Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards and state financial assistance (the Schedule) includes the federal award and state financial assistance project activity of Step Up For Students, Inc. and its subsidiaries (the Organization), under programs of the federal government and the State of Florida for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State of Florida Chapter 10.650, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization.

#### **Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are recognized on the accrual basis of accounting. Such expenditures are reported following the cost principles contained in the Uniform Guidance and cost principles established by the State of Florida Department of Financial Services, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers (contract or grant number) are presented where available.

SUFS-FL is acting as an agent for the Reading Scholarship Accounts Program; therefore, there are no revenues and expenses reported on the accompanying consolidated statement of activities for scholarship funds received and distributed from the State of Florida. The expenditures reported as state financial assistance on the Schedule represent amounts distributed for reimbursement of program-related expenditures on behalf of eligible children, which totaled \$1,246,792.

#### **Note 3. Indirect Cost Rate**

The Organization has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.





RSM US LLP

**Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance With *Government Auditing Standards***

**Independent Auditor's Report**

Board of Directors  
Step Up For Students, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the consolidated financial statements of Step Up For Students, Inc. and its subsidiaries (the Organization), which comprise the consolidated statement of financial position as of June 30, 2022, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively, the financial statements), and have issued our report thereon dated October 31, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RSM US LLP*

Orlando, Florida  
October 31, 2022



RSM US LLP

**Report on Compliance for Each Major Federal Program and State Financial Assistance Project  
and Report on Internal Control Over Compliance Required by the Uniform Guidance  
and State of Florida Chapter 10.650, *Rules of the Auditor General***

**Independent Auditor's Report**

Board of Directors  
Step Up For Students, Inc.

**Report on Compliance for Each Major Federal Program and State Financial Assistance Project**

**Opinion on Each Major Federal Program and State Financial Assistance Project**

We have audited Step Up For Students, Inc. and its subsidiaries' (the Organization) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and in the State of Florida's *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs and state financial assistance projects for the year ended June 30, 2022. The Organization's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended June 30, 2022.

**Basis for Opinion on Each Major Federal Program and State Financial Assistance Project**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Our responsibilities under those standards, the Uniform Guidance and Chapter 10.650 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state financial assistance project. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Organization's federal programs and state financial assistance projects.

### **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.650 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program and state financial assistance project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.650, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

*RSM US LLP*

Orlando, Florida  
October 31, 2022

**Step Up For Students, Inc. and Subsidiaries**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2022**

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**I. Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued on whether the financial statements were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

           Yes        X   No

Significant deficiency(ies) identified?

           Yes        X   None Reported

Noncompliance material to financial statements noted?

           Yes        X   No

**Federal Awards**

Internal control over major program:

Material weakness(es) identified?

           Yes        X   No

Significant deficiency(ies) identified?

           Yes        X   None Reported

Type of auditor's report issued on compliance for major program:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)?

           Yes        X   No

Identification of major federal program:

**Assistance Listing Number(s)**

84.425C

**Name of Federal Program or Cluster**

COVID-19: Education Stabilization Funds—Governor's  
Emergency Education Relief (GEER) Fund

Dollar threshold used to distinguish between type A and type B programs:

      \$      750,000      

Auditee qualified as low-risk auditee?

           Yes        X   No

(Continued)

