



ALABAMA DEPARTMENT OF REVENUE  
EDUCATIONAL SCHOLARSHIP PROGRAM  
Scholarship Granting Organization  
Annual Report

2014

For the year beginning 01/01, 2014 and ending December 31, 2014

Section 16-6D-1, Code of Alabama 1975 provides for Scholarship Granting Organizations (SGOs) to report certain information to the department for the previous calendar year. The Annual Report of Scholarship Granting Organizations (SGO) is due by June 1 of each year. Please complete and submit this form with required attachments, to the Alabama Department of Revenue.

SECTION I - Scholarship Granting Organization (SGO)

SCHOLARSHIP GRANTING ORGANIZATION NAME

Alabama Opportunity Scholarship Fund, LLC

FEDERAL TAX ID

MAILING ADDRESS OF ORGANIZATION

P.O. Box 59188

CITY

Birmingham

STATE

AL

ZIP CODE

35259

TELEPHONE NUMBER

( 855 ) 612-5673

EMAIL ADDRESS

lsearcy@alabamascholarshipfund.org

SECTION II - Donation Information

TOTAL DONATIONS RECEIVED

1. Enter the total number of donations received during the year

1 52

2. Enter the total amount of donations received during the year

2 \$ 652,390

SECTION III - Scholarship Information

TOTAL EDUCATIONAL SCHOLARSHIPS AWARDED (ACTUALLY PAID OUT)

1. Total number of educational scholarships awarded. Enter amount from attachment 1, line 19a

1 3,608

2. Total amount of educational scholarships awarded. Enter amount from attachment 1, line 19b

2 \$ 16,899,434

MAJORITY OF EDUCATIONAL SCHOLARSHIPS AWARDED

3. Enter the name of the county in which the majority of educational scholarship funds were expended this year

3 Mobile

4. Total amount of scholarship funds awarded in the county listed on line 3

4 \$ 4,591,503

5. Percentage of low-income eligible students in the county listed on line 3

5 100.0000 %

6. Total amount of scholarship funds awarded to all low-income eligible students

6 \$ 16,899,434

7. Percentage of total scholarship funds awarded to all low-income eligible students. Divide line 6 by line 2

7 100.0000 %

FIRST-TIME RECIPIENTS

8. Total number of first-time scholarship recipients

8 2,942

9. Total number of first-time scholarship recipients continuously enrolled in a public school for the entire previous school year

9 1,725

10. Percentage of first-time scholarship recipients continuously enrolled in a public school for the entire previous school year. Divide line 9 by line 8 and enter results here

10 58.6336 %

11. Total number of first-time scholarship recipients continuously enrolled in a private school for the entire previous school year

11 725

12. Percentage of first-time scholarship recipients continuously enrolled in a private school for the entire previous school year. Divide line 11 by line 8 and enter results here

12 24.6431 %

13. Percentage of first-time scholarship recipients not continuously enrolled in a private school during the previous school year. (100% minus line 12)

13 75.3569 %

**SECTION IV – Reconciliation of Scholarship Funds**

1a. Enter the scholarship funds on hand, beginning of report year .....	1a	\$	17,750,367
1b. Enter the amount of commitments for the remainder of school year, beginning of report year .....	1b	\$	0
1c. Unaccounted for scholarship funds*, beginning of report year. Subtract line 1b from line 1a. ....	1c	\$	17,750,367
2. Plus: Interest and revenue from investment of scholarship funds .....	2	\$	1,762
3. Plus: Scholarship donations received during the year. Enter the amount from Section II, line 2 .....	3	\$	652,390
4. Less: Actual scholarship grants paid during the year. Enter the amount from Section III, line 2 .....	4	\$	-16,899,434
5. Less: Allowable non-scholarship expenditures made during the year. (Cannot be greater than 5% of scholarship funds received during the year.) .....	5	\$	-805,190
6a. Scholarship funds on hand, end of report year. Add lines 1a, 2, and 3 and subtract lines 4 and 5 .....	6a	\$	699,895
6b. Enter the amount of commitments for the remainder of the school year, end of report year .....	6b	\$	0
6c. Unaccounted for scholarship funds*, end of report year. Subtract line 6b from line 6a. ....	6c	\$	699,895

**SECTION V – Summary of Compliance with Eligibility Requirements**

1. Was the percentage awarded to low-income eligible recipients (**Section III, line 7**) equal to or greater than the percentage of low-income eligible students in the county where the majority of your educational scholarships were expended (**Section III, line 5**)? ☒ Yes ☐ No
2. Was the percentage of first time recipients not continuously enrolled in a private school during the previous year (**Section III, line 13**) equal to or greater than 75%? ☒ Yes ☐ No
3. Was the amount of scholarship funds awarded during the year (**Section III, line 2**) equal to or greater than the unaccounted for scholarship funds on hand at the beginning of the year (**Section IV, line 1**)? ☐ Yes ☒ No
4. Was the amount of allowable non-scholarship expenditures (**Section IV, line 5**) made during the year less than 5% of scholarship funds received during the year (**Section II, line 2**)? ☐ Yes ☒ No
5. Is the cumulative amount of allowable non-scholarship expenditures made during the current and all previous years less than 5% of the cumulative amount of all scholarship funds received during the current and all previous years, in which the SGO has operated? ☒ Yes ☐ No

If any of the above are checked "No" then please attach documentation explaining any extraordinary circumstances preventing the requirement from being met.

**SECTION VI – Required Attachments**

Please include a copy of the following required attachments:

- A financial information report prepared by a certified public accountant.
- A copy of the SGO's required annual federal form 990.
- Has the SGO received any complaints of discrimination? ☐ Yes ☒ No *If "Yes", please attach a description of the action taken.*

**SECTION VII – Signature**

**ALL SECTIONS OF THIS FORM MUST BE COMPLETED TO BE CONSIDERED A PROPERLY FILED RETURN.**

Please mail this annual report and all required attachments to Alabama Department of Revenue,

ATTN: Education Scholarship Program, P.O. Box 327010, Montgomery, AL 36132-7010