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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
Assets		
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
Total current assets	1,198,643,024	910,460,659
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
Total assets	\$1,209,249,347	\$ 918,219,749
Liabilities and Net Assets		
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
Total current liabilities	232,036,337	151,363,870
Right-of-use lease liabilities, net of current portion	1,567,089	751,280
Total liabilities	233,603,426	152,115,150
Commitments (Note 6)		
Net assets:		
Without donor restrictions	19,224,460	18,684,216
With donor restrictions	956,421,461	747,420,383
Total net assets	975,645,921	766,104,599
Total liabilities and net assets	\$1,209,249,347	\$ 918,219,749

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)	-	-
Total revenues and support	614,116,543	209,001,078	823,117,621	988,430,640
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	-
Total program services	604,686,875	-	604,686,875	691,068,977
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
Total supporting services	8,889,424	-	8,889,424	8,780,626
Total expenses	613,576,299	-	613,576,299	699,849,603
Change in net assets	540,244	209,001,078	209,541,322	288,581,037
Net assets:				
Beginning	18,684,216	747,420,383	766,104,599	477,523,562
Ending	\$ 19,224,460	\$ 956,421,461	\$ 975,645,921	\$ 766,104,599

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
Total	\$ 580,528,636	\$ 10,712,524	\$ 4,758,604	\$ 4,360,307	\$ 3,339,934	\$ 574,550	\$ 412,320	\$ 604,686,875

(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	
Total	\$ 7,541,258	\$ 1,348,166	\$ 8,889,424	\$ 613,576,299	\$ 699,849,603	

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
Net cash provided by operating activities	302,701,117	109,525,081
Cash flows from investing activities:		
Purchases of property and equipment	(2,974,674)	(4,371,527)
Increase in restricted certificate of deposit	-	(51,000)
Net cash used in investing activities	(2,974,674)	(4,422,527)
Net increase in cash and cash equivalents and funds held in trust for students	299,726,443	105,102,554
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
	\$ 585,932,902	\$ 286,206,459
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)

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)

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)

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)

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 12th 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)

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)

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)

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)

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 30th of each year, net eligible contributions remaining on June 30th 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)

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)

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)

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)

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)

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
Assets					
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)	-
Total current assets	924,130	1,197,497,090	952,514	(730,710)	1,198,643,024
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
Total assets	\$ 924,130	\$ 1,207,920,053	\$ 1,135,874	\$ (730,710)	\$ 1,209,249,347
Liabilities and Net Assets					
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
Total current liabilities	923,976	231,368,343	474,728	(730,710)	232,036,337
Right-of-use lease obligations, net of current portion	-	1,567,089	-	-	1,567,089
Total liabilities	923,976	232,935,432	474,728	(730,710)	233,603,426
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
Total net assets	154	974,984,621	661,146	-	975,645,921
Total liabilities and net assets	\$ 924,130	\$ 1,207,920,053	\$ 1,135,874	\$ (730,710)	\$ 1,209,249,347

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			
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	-	-	-	75,813	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)	-	-	-	-	-	-
Total revenues and support	7,527,762	-	7,527,762	613,234,489	208,676,089	821,910,578	881,903	324,989	1,206,892	(7,527,611)	823,117,621
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	-	-	-	4,360,307	-	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
Total program services	-	-	-	604,265,840	-	604,265,840	421,035	-	421,035	-	604,686,875
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
Total supporting services	7,527,608	-	7,527,608	8,764,716	-	8,764,716	124,711	-	124,711	(7,527,611)	8,889,424
Total expenses	7,527,608	-	7,527,608	613,030,556	-	613,030,556	545,746	-	545,746	(7,527,611)	613,576,299
Change in net assets	154	-	154	203,933	208,676,089	208,880,022	336,157	324,989	661,146	-	209,541,322
Net assets:											
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
Assets				
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
Total current assets	1,197,497,090	-	-	1,197,497,090
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
Total assets	\$ 1,207,920,053	\$ -	\$ -	\$ 1,207,920,053
Liabilities and Net Assets				
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
Total current liabilities	231,368,343	-	-	231,368,343
Right-of-use lease obligations, net of current portion	1,567,089	-	-	1,567,089
Total liabilities	232,935,432	-	-	232,935,432
Net assets:				
Without donor restrictions	18,888,149	-	-	18,888,149
With donor restrictions	956,096,472	-	-	956,096,472
Total net assets	974,984,621	-	-	974,984,621
Total liabilities and net assets	\$ 1,207,920,053	\$ -	\$ -	\$ 1,207,920,053

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)	-	-
Total revenues and support	609,166,864	211,165,461	820,332,325	3,799,078	(2,230,228)	1,568,850	268,547	(259,144)	9,403	821,910,578
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	-	-	-	-	-	-	-	-	-	-
Total program services	599,905,533	-	599,905,533	4,064,777	-	4,064,777	295,530	-	295,530	604,265,840
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
Total supporting services	8,764,716	-	8,764,716	-	-	-	-	-	-	8,764,716
Total expenses	608,670,249	-	608,670,249	4,064,777	-	4,064,777	295,530	-	295,530	613,030,556
Change in net assets	496,615	211,165,461	211,662,076	(265,699)	(2,230,228)	(2,495,927)	(26,983)	(259,144)	(286,127)	208,880,022
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>
Federal Awards:				
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
Total expenditures of federal awards			<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>
State Financial Assistance:				
Florida Department of Education and Commissioner of Education:				
Direct programs:				
Reading Scholarship Accounts Program				
	48.157	92X-90550-2D001	\$ -	\$ 1,246,792
Total expenditures of state financial assistance			<u>\$ -</u>	<u>\$ 1,246,792</u>
Total expenditures of federal awards and state financial assistance			<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

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.

**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**

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)

Step Up For Students, Inc. and Subsidiaries

**Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2022**

I. Summary of Auditor's Results (Continued)

State Financial Assistance

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 State of Florida Chapter 10.650, *Rules of the Auditor General*?

_____ Yes X No

Identification of major program:

CSFA Number(s)
48.157

Name of State Financial Assistance Project
Reading Scholarship Accounts Program

Dollar threshold used to distinguish between type A and type B state financial assistance projects:

\$ 750,000

II. Financial Statement Findings

No matters to report.

III. Findings and Questioned Costs for Federal Awards and State Financial Assistance

No matters to report.

IV. Other Reporting

1. No Summary Schedule of Prior Audit Findings is presented because there were no prior audit findings.
2. No Corrective Action Plan is presented because there were no findings required to be reported under the Federal Single Audit Act or the Florida Single Audit Act.
3. There was no management letter or control deficiency letter issued for the year ended June 30, 2022, as there were no matters required to be reported in these letters.

Step Up For Students

Annual Report for the Year Ending June 30, 2023

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

Number of Applications Received for the Income-Based Scholarship Programs, 2022-23														
County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
Alachua	317	259	275	240	225	223	247	194	177	142	129	81	63	2572
Baker	13	15	12	21	24	15	23	19	16	11	14	9	2	194
Bay	88	88	77	63	75	65	64	62	48	24	31	21	17	723
Bradford	53	48	29	43	31	35	45	34	35	30	22	28	12	445
Brevard	695	665	656	639	600	532	510	533	474	347	303	216	193	6363
Broward	3186	2710	2556	2605	2230	2193	2265	2078	1985	1917	1468	1254	1097	27544
Calhoun	2	3	3	3	3		3	2	2			2		23
Charlotte	107	114	80	93	96	76	99	81	77	46	32	32	26	959
Citrus	147	153	134	134	121	113	95	92	84	73	54	34	28	1262
Clay	203	165	184	153	143	163	156	128	144	114	90	70	67	1780
Collier	182	177	132	162	140	149	133	153	148	124	92	86	77	1755
Columbia	115	108	112	89	97	111	109	114	101	87	72	74	46	1235
DeSoto	27	34	19	30	25	26	32	38	31	23	13	8	7	313
Dixie	8	10	11	13	17	12	15	16	12	18	16	11	13	172
Duval	1938	1762	1618	1613	1576	1500	1576	1452	1398	1267	1068	866	723	18357
Escambia	439	427	432	409	366	369	420	401	371	306	254	183	137	4514
Flagler	152	114	136	122	100	112	103	105	89	58	79	34	25	1229
Franklin	6	5	7	7	5	6	5	5	6	4	10	3	5	74
Gadsden	86	85	87	66	77	88	93	83	101	104	98	70	60	1098
Gilchrist	20	20	18	25	23	13	20	8	11	14	13	8	4	197
Glades	3	5	6	9	6	7	14	4	4	5	1	4	1	69
Gulf	7	11	10	2	6	8	8	11	4	7	3	1		78
Hamilton	24	27	11	26	19	25	23	20	20	13	12	7	13	240
Hardee	9	12	13	13	6	13	10	8	5	5	4	6		104
Hendry	45	47	43	50	35	35	56	69	62	25	22	22	23	534
Hernando	220	202	206	195	196	195	188	151	157	143	113	85	74	2125
Highlands	155	171	140	143	140	131	145	128	110	68	58	50	32	1471
Hillsborough	1627	1460	1387	1417	1370	1258	1461	1192	1146	1018	833	684	585	15438
Holmes	6	15	9	8	5	14	7	9	7	5	7	2	2	96
Indian River	94	76	78	81	102	68	100	85	83	68	40	32	25	932
Jackson	41	41	34	34	15	35	19	25	21	24	17	11	6	323
Jefferson	16	27	22	24	13	16	13	23	22	19	15	13	6	229
Lafayette	8	15	6	10	4	4	7	5	9	2	8	7	3	88

Lake	470	410	421	365	356	365	385	350	355	303	237	209	154	4380
Lee	526	466	467	430	430	405	428	375	328	262	245	213	147	4722
Leon	369	305	262	263	250	233	244	231	208	158	171	150	108	2952
Levy	41	46	43	50	43	38	48	42	45	39	31	30	20	516
Liberty	1	6		3	1	1	1	4	1		2	3		23
Madison	24	26	22	17	8	6	10	4	7	6	9	5	2	146
Manatee	283	270	244	243	218	205	236	225	216	179	167	111	99	2696
Marion	520	499	484	492	427	415	466	418	359	322	244	200	155	5001
Martin	121	127	110	117	97	93	89	64	61	35	44	20	20	998
Miami-Dade	5700	5035	4527	4254	3835	3632	3480	3138	3150	2991	2652	2441	2318	47153
Monroe	49	58	44	48	32	29	29	22	32	13	10	4	4	374
Nassau	106	92	73	72	83	62	59	63	55	39	23	31	22	780
Okaloosa	249	239	199	192	145	152	120	120	75	57	46	45	26	1665
Okeechobee	52	51	46	34	29	32	32	35	30	15	13	3	7	379
Orange	2431	2172	2016	1994	1781	1853	1945	1676	1616	1351	1114	985	758	21692
Osceola	846	726	744	737	701	700	779	754	745	672	578	535	495	9012
Palm Beach	1277	1145	1095	989	948	976	978	857	848	744	603	497	405	11362
Pasco	529	481	438	433	384	423	373	372	329	298	232	220	167	4679
Pinellas	789	813	749	758	793	745	869	800	781	630	516	403	337	8983
Polk	1171	1032	994	1008	880	938	1075	949	852	754	622	508	422	11205
Putnam	87	79	59	81	66	63	55	58	67	40	35	29	25	744
Santa Rosa	252	245	226	173	182	140	136	134	148	91	87	73	47	1934
Sarasota	257	237	230	227	177	215	162	185	158	126	96	90	64	2224
Seminole	526	472	477	439	416	431	426	358	342	274	222	172	169	4724
St. Johns	244	217	227	217	184	200	186	166	163	99	92	71	52	2118
St. Lucie	559	505	482	447	415	389	380	342	296	280	202	182	128	4607
Sumter	28	35	31	38	30	33	18	24	25	16	12	16	12	318
Suwannee	55	73	58	58	64	65	67	53	62	60	45	34	34	728
Taylor	25	33	42	18	29	34	29	29	24	17	17	19	13	329
Union	16	8	8	7	15	14	4	10	9	8	7	6	1	113
Unknown							1		1	1				3
Volusia	917	735	697	663	582	583	674	673	605	461	367	259	213	7429
Wakulla	21	15	13	17	13	13	8	15	16	19	12	12	8	182
Walton	65	52	45	30	34	32	34	21	18	10	18	4	8	371
Washington	38	29	26	18	28	14	25	22	16	17	14	16		263

Grand Total	28683	25805	24142	23474	21567	21139	21915	19917	19003	16498	13776	11610	9812	257341
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Number of Students Awarded a Florida Tax Credit Scholarship, 2022-23

County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
Alachua	176	125	117	102	131	128	133	111	117	94	88	49	46	1417
Baker	11	9	7	12	18	9	17	17	14	9	11	7	1	142
Bay	55	53	41	44	63	43	44	43	35	15	24	15	10	485
Bradford	31	22	9	18	17	22	29	22	21	19	19	20	9	258
Brevard	413	361	320	368	393	351	346	345	344	254	202	155	133	3985
Broward	1854	1434	1087	1298	1426	1401	1456	1367	1282	1273	977	829	779	16463
Calhoun	1	2	2	3	4		3	2	2			1		20
Charlotte	57	61	34	41	62	47	63	49	52	32	25	21	20	564
Citrus	83	74	47	59	77	66	63	61	60	52	39	24	25	730
Clay	119	76	72	81	86	99	104	80	99	86	56	45	49	1052
Collier	100	87	47	70	76	96	73	96	84	82	57	52	50	970
Columbia	80	56	55	52	63	71	75	84	67	67	50	54	40	814
DeSoto	20	25	11	17	16	19	21	24	23	20	9	4	4	213
Dixie	4	4	7	7	12	9	8	11	9	12	15	9	8	115
Duval	1143	985	694	879	1069	1028	1064	995	954	876	799	630	572	11688
Escambia	266	229	225	225	241	252	285	283	262	213	191	120	96	2888
Flagler	88	58	49	74	64	70	68	75	54	46	50	26	20	742
Franklin	4	2	4	2	5	5	3	4	4	2	7	3	3	48
Gadsden	59	53	40	34	49	60	59	50	79	84	69	45	51	732
Gilchrist	10	9	6	15	12	7	12	5	5	8	10	5	2	106
Glades	1	3	1	5	4	5	10	3	3	5		2		42
Gulf	5	5	3	2	3	7	3	6	1	4		1		40
Hamilton	12	19	4	15	14	19	19	14	15	10	13	6	10	170
Hardee	5	6	8	7	3	7	7	4	4	3	3	5		62
Hendry	32	27	21	32	28	29	40	49	39	22	17	20	18	374
Hernando	119	100	93	104	124	123	128	105	115	102	85	61	57	1316
Highlands	88	78	55	76	94	82	96	89	80	44	47	42	24	895
Hillsborough	992	822	632	790	863	780	952	790	783	662	553	457	417	9493
Holmes	3	11	4	5	3	7	4	6	5	4	5	2	1	60
Indian River	45	36	31	35	63	42	65	49	45	43	25	24	17	520
Jackson	26	21	17	19	12	26	16	19	16	19	13	5	4	213
Jefferson	9	22	13	16	12	10	9	16	16	15	11	9	4	162
Lafayette	8	15	5	9	4	3	6	5	7	2	6	7	3	80

Lake	251	213	177	178	222	228	252	237	234	210	161	148	122	2633
Lee	269	208	209	207	259	240	223	231	191	153	145	130	95	2560
Leon	232	196	149	161	166	156	158	163	139	101	111	101	76	1909
Levy	21	27	21	23	25	23	36	22	25	24	21	17	12	297
Liberty	1	4		1		1	1	4			1	3		16
Madison	15	19	9	11	5	3	7	3	6	3	5	4	2	92
Manatee	157	123	88	99	135	118	142	141	123	116	107	70	66	1485
Marion	317	259	223	262	295	277	318	284	236	224	179	144	107	3125
Martin	61	62	47	57	59	49	59	38	40	24	32	14	17	559
Miami-Dade	3622	2720	1735	2318	2748	2578	2487	2232	2319	2150	1910	1809	1768	30396
Monroe	30	26	18	20	21	16	13	13	24	5	8	2	3	199
Nassau	38	40	26	22	52	33	29	28	39	25	14	23	18	387
Okaloosa	97	88	70	80	76	84	59	61	39	35	30	26	13	758
Okeechobee	27	12	18	14	18	23	20	16	25	12	11	3	6	205
Orange	1458	1143	826	1044	1181	1269	1283	1177	1110	968	822	750	603	13634
Osceola	520	369	320	385	458	479	518	508	535	461	425	381	390	5749
Palm Beach	683	566	434	459	544	537	580	485	518	466	358	319	265	6214
Pasco	303	241	212	224	243	293	245	246	238	211	162	164	128	2910
Pinellas	439	387	279	362	482	492	559	493	467	436	363	286	253	5298
Polk	693	584	500	579	572	641	704	638	570	562	431	375	327	7176
Putnam	54	41	21	33	46	47	35	42	53	33	29	20	20	474
Santa Rosa	107	108	78	79	85	78	76	64	92	51	43	52	35	948
Sarasota	134	102	81	98	102	118	96	109	95	80	60	64	47	1186
Seminole	285	233	204	189	230	257	245	225	218	177	154	105	109	2631
St. Johns	114	101	78	110	92	113	121	102	99	52	61	40	30	1113
St. Lucie	299	250	200	215	256	249	239	222	203	202	134	129	84	2682
Sumter	17	21	17	28	22	21	15	14	21	9	11	12	9	217
Suwannee	34	46	30	33	45	49	48	46	47	49	36	32	35	530
Taylor	17	16	20	7	22	25	24	22	19	14	11	16	11	224
Union	12	2	5	5	12	8	2	7	8	6	4	4		75
Volusia	518	404	291	344	421	399	475	460	439	341	261	191	177	4721
Wakulla	15	4	6	9	10	9	5	10	11	11	8	9	5	112
Walton	29	26	17	15	19	19	15	9	11	7	8	1	4	180
Washington	27	17	18	10	21	10	20	15	11	14	9	13		185
Grand Total	16815	13548	10188	12197	14055	13865	14390	13246	12901	11411	9601	8212	7310	157739

Number of Students with a Funded Florida Tax Credit Scholarship, 2022-23

County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
Alachua	108	86	45	58	74	72	86	68	73	47	48	34	32	831
Baker	7	5	5	9	13	5	14	16	12	7	7	5		105
Bay	33	35	22	29	34	27	23	29	22	9	13	7	5	288
Bradford	19	18	6	12	15	17	22	17	16	16	16	16	7	197
Brevard	265	242	199	234	265	239	250	241	225	135	115	111	85	2606
Broward	1215	912	587	767	930	913	927	903	779	728	589	520	483	10253
Calhoun	1	1	1	2	3		3	1	2			1		15
Charlotte	34	37	19	32	46	36	46	39	42	14	14	11	16	386
Citrus	59	51	31	36	56	50	45	43	40	28	25	21	17	502
Clay	55	37	31	44	53	59	56	49	54	52	29	29	30	578
Collier	62	56	29	41	49	60	39	63	61	53	36	33	38	620
Columbia	56	37	37	39	50	56	59	57	44	44	29	44	24	576
DeSoto	15	18	5	13	13	12	19	19	21	15	8	3	2	163
Dixie	4	3	7	5	7	8	6	8	7	8	12	5	5	85
Duval	692	614	373	548	706	691	665	660	623	554	531	424	395	7476
Escambia	152	143	139	139	172	194	184	181	164	122	112	65	60	1827
Flagler	63	47	31	52	41	42	49	50	30	22	28	17	13	485
Franklin	4	1	3	2	5	4	3	4	3	2	6	3	2	42
Gadsden	36	36	24	21	34	39	40	35	61	56	49	34	38	503
Gilchrist	8	7	5	9	9	6	9	3	4	7	7	3		77
Glades	1	2	1	3	2	5	8	2	3	2		2		31
Gulf	4	3	3	2	3	7	3	5	1	2				33
Hamilton	10	17	3	13	10	17	14	8	13	8	8	5	7	133
Hardee	2	6	4	5	2	5	6	3	4	1	1	4		43
Hendry	28	22	15	26	23	25	31	37	29	18	14	13	16	297
Hernando	74	64	53	60	86	73	75	77	69	65	61	37	36	830
Highlands	63	47	27	57	65	56	76	68	59	27	34	27	15	621
Hillsborough	553	467	317	429	541	459	533	478	499	365	338	305	253	5537
Holmes	2	8	1	5	2	6	2	4	3	1	3	1		38
Indian River	27	18	17	20	40	30	34	32	31	27	17	16	12	321
Jackson	18	14	11	14	11	15	10	10	9	11	11	4	2	140
Jefferson	2	9	8	8	7	4	5	10	8	6	6	7	3	83
Lafayette	6	13	5	7	2	3	5	3	6	1	6	7	3	67

Lake	165	134	92	114	138	142	156	150	144	122	108	102	85	1652
Lee	168	148	121	117	182	173	155	161	126	105	98	89	65	1708
Leon	131	108	84	79	97	99	81	101	81	52	67	61	50	1091
Levy	9	21	16	18	17	18	30	19	18	19	21	13	8	227
Liberty	1	1				1		3			1	3		10
Madison	8	12	6	8	4	2	5	2	4	2	4	4		61
Manatee	104	84	36	65	88	81	95	91	79	64	73	52	44	956
Marion	197	134	102	153	186	169	225	170	154	147	110	88	71	1906
Martin	41	46	29	43	38	33	34	30	26	12	19	8	14	373
Miami-Dade	2758	2001	1020	1608	2125	1940	1813	1665	1653	1391	1309	1358	1350	21991
Monroe	18	16	11	13	19	10	10	11	17	2	3			130
Nassau	25	24	14	9	38	29	19	18	27	16	9	14	11	253
Okaloosa	40	52	35	34	40	47	29	33	18	25	16	13	7	389
Okeechobee	18	7	9	6	8	16	14	12	18	7	7	2	4	128
Orange	1004	766	470	655	828	859	865	816	773	590	534	482	386	9028
Osceola	348	247	202	256	340	365	370	380	387	309	307	270	273	4054
Palm Beach	406	356	212	249	337	322	339	298	298	232	208	195	160	3612
Pasco	171	146	114	122	154	192	151	166	148	128	105	104	82	1783
Pinellas	291	245	154	224	326	326	388	350	321	279	249	196	170	3519
Polk	390	362	289	354	387	408	470	429	382	347	278	265	214	4575
Putnam	35	22	16	22	32	32	28	31	35	20	22	13	14	322
Santa Rosa	67	72	50	41	47	50	51	44	57	31	30	31	25	596
Sarasota	92	76	48	57	74	83	69	83	78	50	37	34	29	810
Seminole	164	136	89	104	137	145	160	134	125	103	87	70	61	1515
St. Johns	61	56	42	71	57	72	78	68	67	26	37	22	20	677
St. Lucie	189	159	116	129	173	165	150	158	137	108	77	76	50	1687
Sumter	10	10	6	18	16	13	7	6	10	5	6	4	4	115
Suwannee	29	38	26	28	35	40	42	40	43	37	28	24	27	437
Taylor	10	11	9	5	15	23	16	14	16	8	10	12	10	159
Union	8	2	3	3	8	7		5	3	4	4	2		49
Volusia	316	270	171	198	273	276	300	298	309	194	168	133	108	3014
Wakulla	6	3	1	3	6	6	4	7	6	8	7	6	4	67
Walton	19	13	9	7	10	6	6	6	5	4	4		2	91
Washington	21	13	14	10	17	8	15	11	7	11	7	11		145
Grand Total	10998	8867	5680	7564	9621	9393	9522	9033	8589	6911	6223	5571	4947	102919

Number of Applications Received for the Income-Based Scholarship Programs, 2022-23														
County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
Alachua	317	259	275	240	225	223	247	194	177	142	129	81	63	2572
Baker	13	15	12	21	24	15	23	19	16	11	14	9	2	194
Bay	88	88	77	63	75	65	64	62	48	24	31	21	17	723
Bradford	53	48	29	43	31	35	45	34	35	30	22	28	12	445
Brevard	695	665	656	639	600	532	510	533	474	347	303	216	193	6363
Broward	3186	2710	2556	2605	2230	2193	2265	2078	1985	1917	1468	1254	1097	27544
Calhoun	2	3	3	3	3		3	2	2			2		23
Charlotte	107	114	80	93	96	76	99	81	77	46	32	32	26	959
Citrus	147	153	134	134	121	113	95	92	84	73	54	34	28	1262
Clay	203	165	184	153	143	163	156	128	144	114	90	70	67	1780
Collier	182	177	132	162	140	149	133	153	148	124	92	86	77	1755
Columbia	115	108	112	89	97	111	109	114	101	87	72	74	46	1235
DeSoto	27	34	19	30	25	26	32	38	31	23	13	8	7	313
Dixie	8	10	11	13	17	12	15	16	12	18	16	11	13	172
Duval	1938	1762	1618	1613	1576	1500	1576	1452	1398	1267	1068	866	723	18357
Escambia	439	427	432	409	366	369	420	401	371	306	254	183	137	4514
Flagler	152	114	136	122	100	112	103	105	89	58	79	34	25	1229
Franklin	6	5	7	7	5	6	5	5	6	4	10	3	5	74
Gadsden	86	85	87	66	77	88	93	83	101	104	98	70	60	1098
Gilchrist	20	20	18	25	23	13	20	8	11	14	13	8	4	197
Glades	3	5	6	9	6	7	14	4	4	5	1	4	1	69
Gulf	7	11	10	2	6	8	8	11	4	7	3	1		78
Hamilton	24	27	11	26	19	25	23	20	20	13	12	7	13	240
Hardee	9	12	13	13	6	13	10	8	5	5	4	6		104
Hendry	45	47	43	50	35	35	56	69	62	25	22	22	23	534
Hernando	220	202	206	195	196	195	188	151	157	143	113	85	74	2125
Highlands	155	171	140	143	140	131	145	128	110	68	58	50	32	1471
Hillsborough	1627	1460	1387	1417	1370	1258	1461	1192	1146	1018	833	684	585	15438
Holmes	6	15	9	8	5	14	7	9	7	5	7	2	2	96
Indian River	94	76	78	81	102	68	100	85	83	68	40	32	25	932
Jackson	41	41	34	34	15	35	19	25	21	24	17	11	6	323
Jefferson	16	27	22	24	13	16	13	23	22	19	15	13	6	229
Lafayette	8	15	6	10	4	4	7	5	9	2	8	7	3	88

Lake	470	410	421	365	356	365	385	350	355	303	237	209	154	4380
Lee	526	466	467	430	430	405	428	375	328	262	245	213	147	4722
Leon	369	305	262	263	250	233	244	231	208	158	171	150	108	2952
Levy	41	46	43	50	43	38	48	42	45	39	31	30	20	516
Liberty	1	6		3	1	1	1	4	1		2	3		23
Madison	24	26	22	17	8	6	10	4	7	6	9	5	2	146
Manatee	283	270	244	243	218	205	236	225	216	179	167	111	99	2696
Marion	520	499	484	492	427	415	466	418	359	322	244	200	155	5001
Martin	121	127	110	117	97	93	89	64	61	35	44	20	20	998
Miami-Dade	5700	5035	4527	4254	3835	3632	3480	3138	3150	2991	2652	2441	2318	47153
Monroe	49	58	44	48	32	29	29	22	32	13	10	4	4	374
Nassau	106	92	73	72	83	62	59	63	55	39	23	31	22	780
Okaloosa	249	239	199	192	145	152	120	120	75	57	46	45	26	1665
Okeechobee	52	51	46	34	29	32	32	35	30	15	13	3	7	379
Orange	2431	2172	2016	1994	1781	1853	1945	1676	1616	1351	1114	985	758	21692
Osceola	846	726	744	737	701	700	779	754	745	672	578	535	495	9012
Palm Beach	1277	1145	1095	989	948	976	978	857	848	744	603	497	405	11362
Pasco	529	481	438	433	384	423	373	372	329	298	232	220	167	4679
Pinellas	789	813	749	758	793	745	869	800	781	630	516	403	337	8983
Polk	1171	1032	994	1008	880	938	1075	949	852	754	622	508	422	11205
Putnam	87	79	59	81	66	63	55	58	67	40	35	29	25	744
Santa Rosa	252	245	226	173	182	140	136	134	148	91	87	73	47	1934
Sarasota	257	237	230	227	177	215	162	185	158	126	96	90	64	2224
Seminole	526	472	477	439	416	431	426	358	342	274	222	172	169	4724
St. Johns	244	217	227	217	184	200	186	166	163	99	92	71	52	2118
St. Lucie	559	505	482	447	415	389	380	342	296	280	202	182	128	4607
Sumter	28	35	31	38	30	33	18	24	25	16	12	16	12	318
Suwannee	55	73	58	58	64	65	67	53	62	60	45	34	34	728
Taylor	25	33	42	18	29	34	29	29	24	17	17	19	13	329
Union	16	8	8	7	15	14	4	10	9	8	7	6	1	113
Unknown							1		1	1				3
Volusia	917	735	697	663	582	583	674	673	605	461	367	259	213	7429
Wakulla	21	15	13	17	13	13	8	15	16	19	12	12	8	182
Walton	65	52	45	30	34	32	34	21	18	10	18	4	8	371
Washington	38	29	26	18	28	14	25	22	16	17	14	16		263

Grand Total	28683	25805	24142	23474	21567	21139	21915	19917	19003	16498	13776	11610	9812	257341
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Number of Students Awarded a Family Empowerment Scholarship for Educational Options, 2022-23														
County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
Alachua	105	126	144	113	81	76	91	69	53	41	33	29	16	977
Baker	1	4	6	9	4	5	2	3	2	3	2	2		43
Bay	24	25	29	17	11	16	13	16	9	6	6	4	6	182
Bradford	21	23	18	26	12	15	15	8	13	8	5	5	3	172
Brevard	224	261	306	245	167	155	130	137	113	81	87	46	52	2004
Broward	935	1129	1298	1161	678	638	620	596	552	465	383	349	301	9105
Calhoun	1	1	1						1					4
Charlotte	36	48	39	49	26	26	30	24	23	13	7	10	6	337
Citrus	56	72	81	72	39	41	30	27	22	19	13	7	1	480
Clay	66	79	104	66	48	54	38	43	38	23	26	19	19	623
Collier	58	72	69	81	49	44	43	51	46	29	31	21	25	619
Columbia	35	47	57	39	31	41	33	31	35	24	19	23	10	425
DeSoto	4	10	7	9	7	5	4	8	4	6	4	4	3	75
Dixie	3	5	4	4	3	2	5	5	2	6	1	2	4	46
Duval	650	731	848	659	459	425	443	399	392	338	234	216	161	5955
Escambia	151	190	204	167	118	106	122	111	104	84	66	62	37	1522
Flagler	46	50	79	42	27	33	28	23	30	12	23	8	3	404
Franklin	1	3	2	4		1	1			1	1			14
Gadsden	21	27	37	29	21	25	34	25	23	17	30	22	7	318
Gilchrist	8	9	11	11	9	7	6	3	6	4	3	3	2	82
Glades	1	2	5	4	2	2	3		1			2		22
Gulf	2	5	8		3	2	4	5	1	3	4			37
Hamilton	9	8	6	11	5	4	3	5	4	3	2	1	3	64
Hardee	4	5	5	6	3	7	3	3	1	1				38
Hendry	13	19	21	18	7	5	12	22	22	5	5	3	5	157
Hernando	78	93	107	80	57	64	53	42	36	39	27	22	19	717
Highlands	54	83	84	58	41	38	43	36	26	22	12	7	8	512
Hillsborough	475	559	668	543	404	375	386	338	298	297	224	186	156	4909
Holmes	2	5	4	4	1	7	3	3	2	1	1		1	34
Indian River	36	37	39	39	34	16	25	32	29	16	14	5	9	331
Jackson	10	18	16	15	2	10	6	7	9	5	4	6	2	110
Jefferson	4	6	10	8	2	6	3	7	8	3	3	4	1	65
Lafayette				1		1	1		1		1			5

Lake	156	169	224	167	114	113	117	85	91	74	56	49	33	1448
Lee	178	215	218	184	141	125	152	101	101	78	61	64	38	1656
Leon	108	101	100	94	71	58	71	63	55	44	48	36	30	879
Levy	15	15	19	27	16	11	10	19	19	15	9	12	7	194
Liberty		2		1					1		1			5
Madison	10	8	11	6	5	2	3	1	1	3	4	1		55
Manatee	99	119	139	124	75	70	73	62	68	52	49	28	24	982
Marion	155	221	237	203	111	115	114	121	107	88	53	51	45	1621
Martin	42	54	56	47	35	38	18	21	18	9	9	5	5	357
Miami-Dade	1606	2140	2627	1816	979	915	843	743	658	663	603	541	514	14648
Monroe	16	27	24	27	8	13	13	8	7	7	2	1	1	154
Nassau	56	46	45	51	28	29	25	29	11	10	6	5	6	347
Okaloosa	141	138	124	110	58	63	51	57	34	19	11	18	10	834
Okeechobee	19	39	27	17	12	10	10	16	5	3	2		1	161
Orange	746	915	1081	843	492	497	536	409	389	337	242	207	159	6853
Osceola	245	299	395	310	225	169	221	203	181	196	137	131	123	2835
Palm Beach	403	474	584	420	325	337	306	275	257	199	190	148	131	4049
Pasco	143	192	191	183	114	103	104	101	70	63	54	43	26	1387
Pinellas	261	375	414	342	266	205	257	259	272	160	133	118	98	3160
Polk	385	395	443	369	266	259	310	239	235	159	148	108	91	3407
Putnam	25	37	35	46	17	17	20	18	17	9	7	9	5	262
Santa Rosa	114	118	135	79	83	54	57	61	50	31	31	15	10	838
Sarasota	90	115	127	107	63	76	54	57	51	35	25	25	15	840
Seminole	171	188	226	211	145	136	137	105	102	82	54	51	50	1658
St. Johns	97	104	133	91	68	66	49	50	53	32	22	23	16	804
St. Lucie	211	223	258	211	151	121	113	102	76	71	61	48	40	1686
Sumter	9	16	12	14	7	8	3	8	6	4	1	3	4	95
Suwannee	13	27	27	26	17	14	17	15	17	16	14	9	3	215
Taylor	7	16	22	11	7	11	4	7	4	3	4	4	2	102
Union	5	5	3	1	3	5	2	4	1	2	3	2	1	37
Volusia	321	297	385	286	150	162	160	186	138	103	94	59	40	2381
Wakulla	5	7	6	8	3	2	3	3	3	7	3	3	2	55
Walton	24	18	21	12	14	10	14	10	5	2	7	1	3	141
Washington	10	13	10	6	5	2	4	6	5	2	3			66
Grand Total	9020	10880	12676	10040	6425	6068	6104	5523	5014	4153	3418	2886	2393	84600

Number of Scholarships Funded for the Family Empowerment Scholarship for Educational Options, 2022-23

County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
Alachua	105	124	141	112	80	73	90	69	53	40	33	29	16	965
Baker	1	4	4	9	3	5	1	2	2	3	2	2		38
Bay	22	23	28	15	11	13	12	15	9	6	6	3	5	168
Bradford	21	23	18	26	12	15	15	8	13	8	5	5	3	172
Brevard	221	259	302	243	167	155	129	136	111	75	86	46	51	1981
Broward	920	1117	1282	1151	665	623	612	584	536	455	368	342	294	8949
Calhoun	1	1	1						1					4
Charlotte	36	48	38	49	26	23	28	22	23	12	7	9	6	327
Citrus	56	71	81	71	39	41	29	27	22	18	13	7	1	476
Clay	65	78	102	66	46	52	36	42	35	21	24	17	18	602
Collier	58	72	68	81	49	44	42	49	45	29	31	21	24	613
Columbia	34	47	57	39	31	40	33	31	35	24	19	23	10	423
DeSoto	4	10	7	9	7	5	4	8	4	6	4	4	3	75
Dixie	3	5	4	4	3	2	5	5	2	5	1	2	4	45
Duval	636	719	833	640	445	414	433	391	381	329	229	214	157	5821
Escambia	146	184	201	161	115	103	120	107	101	79	65	62	36	1480
Flagler	45	49	77	41	27	31	28	23	29	12	22	8	2	394
Franklin	1	3	2	4		1	1			1	1			14
Gadsden	20	27	37	29	21	25	34	25	23	16	30	22	7	316
Gilchrist	8	9	11	11	9	7	6	3	6	4	3	3	2	82
Glades	1	2	5	4	2	2	3		1			2		22
Gulf	2	5	8		3	2	4	5	1	3	4			37
Hamilton	9	8	6	11	5	4	3	5	4	3	2	1	3	64
Hardee	4	5	5	6	3	7	3	3	1	1				38
Hendry	13	19	21	18	7	5	12	22	22	5	5	3	5	157
Hernando	76	93	107	80	57	63	52	41	35	38	26	21	19	708
Highlands	54	82	84	58	41	38	43	36	26	21	12	7	8	510
Hillsborough	461	552	661	539	398	364	379	333	291	293	222	185	155	4833
Holmes	2	5	4	4	1	7	3	3	2	1	1		1	34
Indian River	36	36	38	38	34	15	25	28	28	13	14	5	9	319
Jackson	10	18	16	15	2	10	6	7	9	5	4	6	2	110
Jefferson	4	5	10	8	2	6	3	7	8	3	3	4		63
Lafayette				1		1	1		1		1			5

Lake	155	167	222	166	113	111	115	84	89	74	55	47	33	1431
Lee	174	215	216	184	141	125	152	101	100	77	60	62	37	1644
Leon	107	101	97	93	69	55	70	60	51	44	45	36	30	858
Levy	15	15	19	27	16	11	10	19	19	14	9	12	7	193
Liberty		2		1					1		1			5
Madison	10	8	11	6	5	2	3	1	1	3	4	1		55
Manatee	99	119	137	124	73	67	73	62	67	52	49	28	24	974
Marion	154	221	234	202	111	114	112	121	107	86	53	50	44	1609
Martin	41	53	55	47	35	38	17	21	18	9	9	5	5	353
Miami-Dade	1580	2131	2611	1803	964	905	838	728	642	650	588	529	505	14474
Monroe	16	27	23	27	8	13	13	8	7	7	2	1	1	153
Nassau	53	45	45	51	27	28	25	29	10	10	6	5	6	340
Okaloosa	139	137	124	109	57	62	51	57	33	17	10	18	10	824
Okeechobee	17	39	27	17	12	10	10	16	5	3	2		1	159
Orange	735	906	1072	839	487	489	531	400	384	327	233	201	156	6760
Osceola	240	298	390	307	221	167	219	201	178	190	136	127	122	2796
Palm Beach	395	470	580	414	321	333	298	270	250	194	184	144	128	3981
Pasco	139	189	187	178	107	101	99	99	70	61	52	42	26	1350
Pinellas	252	372	412	339	264	199	253	253	272	154	130	117	94	3111
Polk	378	392	440	361	259	252	302	237	228	155	145	105	91	3345
Putnam	25	37	35	46	17	17	19	18	17	9	7	9	5	261
Santa Rosa	113	117	134	77	83	53	57	61	49	31	30	15	10	830
Sarasota	89	113	126	105	61	76	54	57	50	35	25	25	15	831
Seminole	170	188	225	210	144	134	132	104	101	79	52	50	48	1637
St. Johns	96	102	131	90	67	66	49	50	52	32	22	23	16	796
St. Lucie	205	222	256	211	149	120	113	100	76	70	60	47	40	1669
Sumter	9	16	12	14	7	8	3	8	5	4	1	3	4	94
Suwannee	13	27	27	26	17	14	17	15	17	15	14	9	2	213
Taylor	7	16	22	11	7	11	4	7	4	3	4	4	2	102
Union	5	5	3	1	3	5	2	4	1	2	3	2	1	37
Volusia	319	296	380	280	148	160	157	185	137	100	90	58	39	2349
Wakulla	4	6	6	8	3	2	2	3	3	7	3	3	2	52
Walton	24	18	21	11	14	9	14	10	5	2	6	1	1	136
Washington	10	13	10	6	5	2	4	6	4	2	3			65
Grand Total	8863	10786	12549	9934	6326	5955	6013	5432	4913	4047	3336	2832	2346	83332

Number of Applications Received for a Family Empowerment Scholarship for Students With Unique Abilities 2022-23

County	3 year old	4 year old	Pre-Kindergarten	Kindergarten	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Unknown	Total
Alachua	42	59		87	81	97	89	95	101	111	101	103	100	71	54	67	1	1259
Baker	2	1		6	10	6	5	13	6	8	1	9	4	6	3	5		85
Bay	18	16		32	34	31	29	39	42	56	56	44	39	49	26	19		530
Bradford	3	3		6	3	11	12	10	10	12	13	10	10	4	7	1		115
Brevard	122	161		227	254	262	292	318	323	293	340	249	276	219	185	192	1	3714
Broward	442	533		649	617	566	644	592	620	785	663	640	650	537	433	411	8	8790
Calhoun				2	1	2		3	2	1			1		1	1		14
Charlotte	8	17		25	27	19	25	26	24	34	33	16	21	24	18	12		329
Citrus	6	13		28	26	27	31	23	40	39	33	38	18	18	25	24		389
Clay	23	37		56	55	46	81	85	57	108	91	95	97	69	56	55		1011
Collier	39	32		67	66	52	54	77	78	68	84	72	68	56	52	42	1	908
Columbia	3	3		20	20	21	17	20	27	36	45	37	32	30	20	16		347
DeSoto		7		3	5	7	7	8	12	12	11	15	15	8	3	8		121
Dixie	2	3		5	3	4	3	8	5	9	11	7	7	8	7	7		89
Duval	120	169		317	262	300	349	385	451	457	483	505	530	439	381	348	4	5500
Escambia	23	23		50	50	56	73	60	63	100	79	81	92	81	66	49	1	947
Flagler	8	12		35	23	38	28	39	42	37	43	25	36	29	14	23		432
Franklin									1		1		1					3
Gadsden	5	8		6	12	9	8	11	14	9	11	10	11	12	13	3		142
Gilchrist		3		8	7	12	10	4	11	8	6	9	7	13	2	8		108
Glades	2	2		3	2	2	1	2	2		1	1		2	1			21
Gulf		1			2	1	1	1	1							2		9
Hamilton	1	2		2	1	1	5	3	4	6	6	1	2	4	3	2		43
Hardee				2	2	4	2	5	3	3	1	1		2		3		28
Hendry	2			3	4	7	5	7	8	7	4	12	3	6	4	4		76
Hernando	19	41		60	72	81	77	104	87	101	108	85	76	65	68	56	1	1101
Highlands	1	9		18	16	24	27	40	32	30	33	20	10	18	11	11		300
Hillsborough	147	270		372	336	350	419	435	471	502	440	431	405	351	285	259	8	5481
Holmes	1	2			1		3	4		2	3	1	4	2	1			24
Indian River	9	17		27	24	24	23	32	37	40	32	44	30	33	23	15		410
Jackson	2	1		4	3	3	5	7	6	5	4	2	3		5	3		53
Jefferson	1	1		5	3	1	2	2	2	2	7	6	1	2	5	4		44
Lafayette	1			5	2	2	1	1	1	2	2	1			1	1		20
Lake	61	93		137	127	138	147	160	160	186	177	189	152	143	115	113	1	2099
Lee	69	69		103	112	108	130	134	142	174	146	129	134	109	80	63	2	1704
Leon	67	74		97	82	76	100	83	83	87	97	77	81	69	60	66	1	1200
Levy	2	5		11	8	6	17	14	12	16	12	18	16	8	5	8		158
Liberty				3	1	2	1	4	3	3	3				2			22
Madison				1	2	3		2	2	1	5	2			3			21

Manatee	37	50		105	107	95	106	137	155	153	145	178	126	128	120	106		1748
Marion	39	67		119	108	101	133	116	134	167	114	114	95	69	62	72		1510
Martin	13	26		35	41	43	56	47	52	60	41	41	27	31	22	23		558
Miami-Dade	808	953		1070	928	862	920	878	960	1037	891	923	965	858	665	719	14	13451
Monroe	13	12		17	5	12	14	11	10	8	7	4	12	5	4	3		137
Nassau	6	18		20	15	17	31	20	36	26	26	29	35	16	29	22		346
Okaloosa	24	24		60	49	59	65	87	90	81	69	61	49	42	32	41	1	834
Okeechobee	6	10		8	5	8	6	6	6	7	7	4	2	1	2	2		80
Orange	207	298		460	427	421	472	444	493	612	499	486	469	358	337	340	7	6330
Osceola	67	122		181	141	156	147	176	187	225	198	195	218	176	150	160		2499
Out of State		1					1				1							3
Palm Beach	304	340		458	426	439	473	417	454	582	450	476	491	408	337	292	4	6351
Pasco	69	100		185	152	157	188	226	206	244	226	211	195	215	160	196	2	2732
Pinellas	86	114		220	179	228	266	270	273	339	348	314	275	213	188	181		3494
Polk	96	134	1	233	228	256	319	283	318	423	371	350	285	244	209	206	2	3958
Putnam	2	5		5	10	9	11	14	22	16	19	18	8	11	7	6		163
Santa Rosa	21	18		26	40	45	48	50	47	50	52	40	45	33	30	18	1	564
Sarasota	25	37		63	56	82	98	81	70	100	92	96	91	76	78	92		1137
Seminole	89	124		189	164	208	215	225	233	284	246	249	200	167	158	163	1	2915
St. Johns	32	43		101	118	134	107	103	146	154	123	118	107	84	63	76		1509
St. Lucie	99	97		113	124	109	129	122	114	104	80	91	82	64	56	52	1	1437
Sumter	1	4		13	13	8	20	14	8	18	25	14	16	12	7	11		184
Suwannee	1	8		15	12	7	6	10	18	18	15	27	16	12	14	11		190
Taylor				1	3	1	3	1	5	4	3	2	3	1	1	2		30
Union	2			1	1	4	1	2	2	4	4	2	4	1	1			29
Volusia	41	68		142	127	126	148	164	164	188	177	183	168	143	104	107		2050
Wakulla	5	4		7	8	5	7	15	7	4	13	13	9	9	5	10	1	122
Walton	9	17		24	17	32	29	28	33	23	14	12	13	12	8	14		285
Washington	2	3		2	2	4	5	3	6	2	5	8	2	2	1	2		49
Total	3355	4384	1	6355	5862	6027	6747	6806	7234	8283	7447	7244	6940	5878	4888	4828	63	92342

Number of Students Awarded a Family Empowerment Scholarship for Students with Unique Abilities 2022-23

County	3 year old	4 year old	Pre-Kinder	Kindergart	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Total
Alachua	25	36		57	60	75	69	78	80	95	85	87	89	62	48	49	995
Baker	1	1		5	8	4	3	10	6	6		8	3	6	3	5	69
Bay	7	10		22	25	23	24	35	36	46	43	39	34	43	25	13	425
Bradford	2	1		5	2	9	11	7	10	11	12	10	9	4	6	1	100
Brevard	76	108		164	196	214	235	261	255	233	279	204	248	198	162	150	2983
Broward	216	335		461	478	439	513	479	489	632	534	528	530	467	390	330	6821
Calhoun				1	1	2			1	1					1	1	8
Charlotte	4	8		16	21	13	19	24	20	26	29	12	18	22	16	4	252
Citrus	3	8		17	21	22	18	16	33	29	26	29	15	17	20	18	292
Clay	10	26		34	47	39	67	70	45	93	79	80	82	57	48	48	825
Collier	19	21		45	50	32	42	58	65	51	71	48	54	42	41	29	668
Columbia	2	2		15	16	15	14	14	22	33	40	34	28	30	19	10	294
DeSoto		5		1	5	7	6	7	10	10	11	15	14	8	2	7	108
Dixie	1	2		3	3	3	2	5	4	9	11	7	6	8	7	5	76
Duval	52	114		206	177	221	257	298	358	335	398	412	447	374	346	276	4271
Escambia	15	9		32	35	37	53	43	53	78	62	68	78	66	59	37	725
Flagler	6	8		20	16	28	23	29	35	31	32	21	30	27	12	20	338
Franklin											1		1				2
Gadsden	3	5		3	12	6	7	7	10	8	7	9	10	8	12	3	110
Gilchrist		1		6	4	10	7	4	8	7	4	7	6	12		6	82
Glades	1			3	1	2	1	2	1		1			2			14
Gulf						1		1	1							2	5
Hamilton		2		1	1	1	4	3	4	4	6	1	2	3	2	2	36
Hardee				2	1	4	2	5	2	2	1	1		2		3	25
Hendry				2	3	6	4	6	7	5	1	8	2	6	3	3	56
Hernando	11	29		45	62	70	60	87	78	85	88	78	62	57	61	43	916
Highlands	1	7		10	11	22	20	32	25	21	26	16	8	15	10	8	232
Hillsboroug	70	184		277	248	262	329	359	378	411	374	361	349	302	254	195	4353
Holmes		2			1		2	4		2	3	1	4	2	1		22
Indian Rive	5	7		19	16	18	13	23	31	29	26	33	25	24	19	11	299
Jackson	1	1		2	3	2	5	7	5	4	1	2	2		5	3	43
Jefferson		1		4	2		1	2	1	2	6	6	1	1	5	3	35
Lafayette	1			4	1	1	1	1		1	2				1	1	14
Lake	34	59		101	103	109	109	132	130	145	149	160	134	137	103	86	1691
Lee	33	38		77	87	84	99	102	119	150	121	106	116	94	69	50	1345
Leon	26	49		75	57	58	73	69	67	71	76	64	71	53	50	48	907
Levy	1	3		8	3	5	13	11	11	15	7	16	15	7	5	8	128
Liberty				2	1	2	1	3	2	2	2				2		17
Madison						2		2	2	1	4				2		13
Manatee	12	41		86	81	77	81	121	144	129	128	156	111	109	112	77	1465

Marion	23	43		86	82	73	100	91	110	139	90	95	80	57	56	55	1180
Martin	7	16		26	27	36	43	40	40	51	37	34	23	28	20	12	440
Miami-Dade	428	655		823	742	711	750	714	785	888	776	781	847	763	597	606	10866
Monroe	7	7		13	4	10	10	9	10	6	5	3	9	4	4	3	104
Nassau	3	10		12	9	15	28	17	28	26	25	26	29	16	25	19	288
Okaloosa	10	18		45	38	50	54	75	81	70	65	52	44	38	30	35	705
Okeechobee	2	6		5	1	8	5	5	6	3	5	3	2	1	2	1	55
Orange	101	191		333	329	314	365	343	387	500	417	401	384	310	293	253	4921
Osceola	35	74		134	120	130	119	140	150	175	159	169	182	160	130	130	2007
Palm Beach	146	205		315	327	353	367	333	358	453	357	373	409	339	289	237	4861
Pasco	33	61		131	116	120	155	186	165	208	197	180	175	194	144	151	2216
Pinellas	44	73		155	135	178	214	216	226	279	302	262	244	187	166	147	2828
Polk	40	76		168	160	202	263	235	247	339	302	289	237	209	183	156	3106
Putnam	1	3		3	5	6	8	9	18	10	12	18	8	9	6	4	120
Santa Rosa	12	13		20	33	32	33	40	31	39	43	32	40	29	28	15	440
Sarasota	14	22		40	42	57	82	64	59	84	73	79	79	70	72	69	906
Seminole	54	80		134	126	167	171	181	185	250	211	215	176	149	138	126	2363
St. Johns	15	33		68	88	105	89	89	125	139	101	95	90	74	57	60	1228
St. Lucie	47	60		79	100	86	106	104	98	93	66	74	64	53	46	40	1116
Sumter		3		12	9	5	17	13	6	14	16	13	10	12	7	8	145
Suwannee	1	5		11	6	6	6	10	16	13	10	23	15	11	13	9	155
Taylor				1	3		3		5	3	3	2	2		1	2	25
Union	1			1		2	1	2	1	4	4	2	3	1	1		23
Volusia	18	37		89	94	102	119	132	137	154	148	154	139	132	94	84	1633
Wakulla	4	4		5	7	4	7	9	6	2	10	9	8	6	4	6	91
Walton	3	8		18	14	19	22	26	24	23	12	10	9	11	8	10	217
Washingto	1	1		2	1	2	2	1	5	2	4	6	2	1	1	2	33
Total	1688	2827	0	4560	4477	4718	5327	5501	5857	6780	6196	6027	5914	5129	4336	3795	73132

Number of Students Funded by Family Empowerment Scholarship for Students with Unique Abilities 2022-23

County	3 year old	4 year old	Pre-Kinder	Kindergart	First	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth	Total
Alachua	24	36		52	56	66	65	71	79	86	77	84	82	61	46	48	933
Baker	1	1		5	8	4	3	10	6	6		8	3	6	3	5	69
Bay	7	10		21	24	22	21	30	34	40	42	37	32	43	25	11	399
Bradford	2	1		5	2	7	10	7	9	11	10	9	8	4	6	1	92
Brevard	74	107		151	186	202	225	250	240	224	263	191	241	188	160	148	2850
Broward	203	315		404	428	399	468	451	445	563	507	497	496	442	383	324	6325
Calhoun				1	1	2			1	1					1	1	8
Charlotte	4	7		15	21	13	18	23	19	21	29	12	17	22	15	4	240
Citrus	3	8		17	18	22	18	16	32	29	25	28	14	17	20	17	284
Clay	10	26		32	45	39	62	70	45	87	78	78	78	55	48	48	801
Collier	19	21		43	47	31	35	54	61	42	67	45	52	41	38	28	624
Columbia	2	2		14	16	14	13	12	22	33	39	33	28	29	18	9	284
DeSoto		5		1	5	7	6	7	9	9	11	14	13	8	2	7	104
Dixie	1	1		2	3	3	2	4	4	8	11	7	6	8	6	5	71
Duval	50	104		186	158	198	243	275	339	313	388	392	420	358	338	270	4032
Escambia	13	8		31	32	34	46	41	49	78	60	63	75	64	58	35	687
Flagler	6	8		19	15	23	22	28	32	29	29	20	29	27	12	17	316
Franklin											1		1				2
Gadsden	3	4		3	11	5	7	6	10	8	7	7	10	8	12	3	104
Gilchrist		1		5	4	9	7	4	8	7	4	7	6	11		6	79
Glades	1			3	1	2	1	2	1		1			2			14
Gulf						1		1	1							2	5
Hamilton		2		1	1	1	4	3	4	4	6	1	2	3	2	2	36
Hardee				2	1	4	2	5	2	2	1	1		2		3	25
Hendry				2	3	6	4	6	7	5	1	8	2	6	3	3	56
Hernando	11	29		42	58	65	58	81	73	83	84	77	62	54	59	43	879
Highlands	1	6		8	10	21	15	32	23	20	24	14	7	13	10	6	210
Hillsboroug	67	173		256	232	250	312	344	356	388	358	344	328	288	248	188	4132
Holmes		2			1		2	4		2	3	1	4	2	1		22
Indian Rive	5	6		18	16	14	13	20	30	28	25	30	22	24	19	11	281
Jackson	1	1		2	3	2	5	7	5	4	1	2	2		5	3	43
Jefferson		1		4	2		1	2	1	2	6	6	1	1	5	3	35
Lafayette	1			4	1	1	1	1		1	2				1	1	14
Lake	31	56		95	95	104	99	127	125	137	146	148	127	129	100	84	1603
Lee	30	38		71	84	80	91	97	116	137	117	102	114	93	68	48	1286
Leon	25	47		70	53	53	71	61	62	61	74	63	65	50	49	45	849
Levy	1	3		8	2	5	13	11	11	15	7	15	14	7	4	8	124
Liberty				2	1	2	1	3	2	2	2				2		17
Madison						2		2	2	1	4				2		13
Manatee	11	41		82	73	68	76	114	134	125	125	149	106	104	109	77	1394

Marion	21	40		78	73	67	96	90	105	131	85	92	72	54	54	52	1110
Martin	7	15		26	26	34	41	38	39	48	36	29	22	27	19	11	418
Miami-Dade	411	633		746	692	676	704	669	721	832	720	739	796	733	582	592	10246
Monroe	7	7		13	4	10	10	9	9	6	5	3	9	4	4	3	103
Nassau	3	7		12	9	15	25	14	28	25	25	24	28	16	23	19	273
Okaloosa	9	17		44	36	48	52	71	80	69	61	51	42	38	30	34	682
Okeechobee	2	6		5	1	8	5	5	6	3	5	3	2	1	2	1	55
Orange	97	177		301	289	297	333	320	359	462	394	378	354	297	283	249	4590
Osceola	33	67		122	110	121	112	130	141	169	152	160	174	155	123	125	1894
Palm Beach	141	195		265	296	320	346	308	339	411	329	340	379	314	276	229	4488
Pasco	30	55		115	107	115	142	176	160	198	186	169	168	193	143	143	2100
Pinellas	43	70		136	129	165	206	195	214	268	293	257	238	185	163	144	2706
Polk	38	73		148	142	186	247	218	238	322	290	270	227	199	181	150	2929
Putnam	1	3		3	5	6	7	9	17	10	11	17	8	8	6	4	115
Santa Rosa	12	13		20	32	30	31	39	29	38	37	32	40	29	27	15	424
Sarasota	14	21		38	42	56	79	64	58	83	73	77	76	69	70	65	885
Seminole	51	76		126	114	161	157	168	177	236	199	207	166	145	135	122	2240
St. Johns	15	31		63	79	99	82	84	115	131	99	89	84	68	54	58	1151
St. Lucie	46	60		71	96	81	100	93	90	89	63	68	58	48	46	39	1048
Sumter		2		12	8	4	16	12	5	14	16	12	10	12	6	8	137
Suwannee		5		11	5	4	6	10	16	12	10	20	15	11	12	9	146
Taylor				1	3		3		2	3	3	2	2		1	2	22
Union	1			1		2	1	1	1	4	4	2	3	1	1		22
Volusia	17	35		80	89	97	115	125	128	141	141	145	132	131	92	80	1548
Wakulla	4	4		3	7	3	7	9	6	2	10	8	8	6	4	5	86
Walton	3	8		16	13	18	20	25	22	22	12	10	9	11	8	10	207
Washingto	1	1		2	1	2	1	1	5	2	4	6	2	1	1	2	32
Total	1614	2691	0	4135	4125	4406	4984	5165	5509	6343	5898	5703	5591	4926	4224	3685	68999

Number of Applications Received for a Reading Scholarship Account 2022-2023							
County	K	1	2	3	4	5	Grand Total
ALACHUA	32	31	36	66	44	42	251
BAKER	-	4	2	4	2	1	13
BAY	18	21	16	31	34	45	165
BRADFORD	2	4	-	4	3	2	15
BREVARD	41	87	80	136	129	130	603
BROWARD	153	296	255	437	320	280	1,741
CALHOUN	1	2	-	2	1	1	7
CHARLOTTE	11	11	10	20	16	13	81
CITRUS	1	9	9	21	5	7	52
CLAY	60	68	58	53	49	51	339
COLLIER	14	20	22	35	21	28	140
COLUMBIA	9	7	7	9	7	7	46
DADE	197	364	348	609	327	265	2,110
DESOTO	2	2	3	5	-	1	13
DIXIE	1	-	-	-	-	-	1
DUVAL	126	228	237	237	221	174	1,223
ESCAMBIA	11	17	17	44	14	27	130
FLAGLER	9	14	21	22	16	12	94
FRANKLIN	-	-	1	2	1	1	5
GADSDEN	3	4	6	4	4	6	27
GILCHRIST	2	5	7	3	3	5	25
GLADES	-	1	-	-	1	1	3
GULF	-	-	3	3	-	2	8
HAMILTON	-	1	1	-	-	-	2
HARDEE	-	1	2	2	1	3	9
HENDRY	-	2	1	1	2	4	10
HERNANDO	10	23	19	25	30	23	130
HIGHLANDS	12	12	9	10	11	8	62
HILLSBOROUGH	91	157	180	326	212	182	1,148
HOLMES	1	1	2	4	1	1	10
INDIAN RIVER	8	14	9	22	15	17	85
JACKSON	3	3	6	1	-	5	18

JEFFERSON	-	-	1	5	1	1	8
LAFAYETTE	2	-	-	-	-	-	2
LAKE	22	32	39	74	36	31	234
LEE	26	43	39	62	33	46	249
LEON	31	38	46	93	66	58	332
LEVY	3	6	6	5	-	4	24
LIBERTY	-	1	-	1	1	2	5
MADISON	2	3	1	6	1	3	16
MANATEE	14	15	31	57	32	27	176
MARION	90	83	125	223	141	106	768
MARTIN	2	11	12	24	20	17	86
MONROE	3	5	7	13	4	5	37
NASSAU	3	4	7	17	6	12	49
OKALOOSA	6	11	11	24	12	20	84
OKEECHOBEE	2	-	5	4	4	3	18
ORANGE	86	183	179	329	198	177	1,152
OSCEOLA	19	56	55	82	54	67	333
PALM BEACH	69	143	124	211	141	121	809
PASCO	48	75	63	163	136	97	582
PINELLAS	52	72	77	116	98	85	500
POLK	57	108	97	180	100	119	661
PUTNAM	6	11	10	10	4	11	52
SANTA ROSA	13	23	26	40	23	32	157
SARASOTA	16	23	26	40	23	38	166
SEMINOLE	31	63	69	139	71	62	435
ST. JOHNS	11	34	38	82	39	51	255
ST. LUCIE	19	29	38	70	41	41	238
SUMTER	2	3	3	2	1	2	13
SUWANNEE	1	5	8	7	4	3	28
TAYLOR	-	4	1	3	3	3	14
UNION	-	1	1	-	2	5	9
VOLUSIA	27	57	56	94	85	57	376
WAKULLA	3	4	6	6	4	5	28
WALTON	3	9	6	9	9	5	41

WASHINGTON	1	2	4	4	3	4	18
Grand Total	1,488	2,566	2,584	4,333	2,886	2,664	16,521

Number of Students Awarded a Reading Scholarship Account 2022-2023							
County	K	1	2	3	4	5	Grand Total
ALACHUA	22	24	28	53	37	22	186
BAKER	-	3	1	4	1	1	10
BAY	15	18	10	27	27	39	136
BRADFORD	1	4	-	2	3	2	12
BREVARD	26	71	59	116	103	113	488
BROWARD	93	211	174	338	242	207	1,265
CALHOUN	1	1	-	2	-	-	4
CHARLOTTE	7	9	9	18	10	9	62
CITRUS	-	8	4	11	2	6	31
CLAY	53	59	55	43	42	45	297
COLLIER	9	16	14	32	18	22	111
COLUMBIA	4	5	5	5	7	7	33
DADE	111	247	237	458	230	207	1,490
DESOTO	1	1	2	4	-	1	9
DIXIE	1	-	-	-	-	-	1
DUVAL	93	194	191	185	189	157	1,009
ESCAMBIA	7	9	10	35	9	21	91
FLAGLER	6	9	15	16	13	10	69
FRANKLIN	-	-	1	2	1	1	5
GADSDEN	-	4	5	4	4	4	21
GILCHRIST	2	5	6	3	3	5	24
GLADES	-	1	-	-	1	1	3
GULF	-	-	-	3	-	1	4
HAMILTON	-	1	-	-	-	-	1
HARDEE	-	1	2	2	1	3	9
HENDRY	-	2	1	1	1	3	8
HERNANDO	6	15	16	18	25	20	100
HIGHLANDS	10	9	7	8	8	3	45
HILLSBOROUGH	61	121	123	264	165	124	858
HOLMES	1	1	2	3	-	1	8
INDIAN RIVER	2	9	7	15	8	11	52
JACKSON	-	2	3	1	-	3	9
JEFFERSON	-	-	-	4	-	1	5

LAFAYETTE	2	-	-	-	-	-	2
LAKE	12	24	21	63	28	28	176
LEE	20	37	29	48	27	40	201
LEON	27	28	39	66	57	49	266
LEVY	2	5	6	3	-	4	20
LIBERTY	-	1	-	1	1	2	5
MADISON	2	2	1	4	1	3	13
MANATEE	8	7	23	41	25	20	124
MARION	59	63	91	174	116	75	578
MARTIN	1	8	7	20	18	12	66
MONROE	-	1	5	11	4	3	24
NASSAU	1	1	4	15	4	11	36
OKALOOSA	5	10	10	21	9	14	69
OKEECHOBEE	2	-	4	4	2	1	13
ORANGE	39	145	144	268	157	129	882
OSCEOLA	11	43	34	62	41	48	239
PALM BEACH	38	97	91	153	90	83	552
PASCO	31	53	47	131	117	86	465
PINELLAS	28	54	61	88	81	71	383
POLK	33	79	66	142	74	89	483
PUTNAM	4	8	8	6	4	10	40
SANTA ROSA	11	18	21	30	18	28	126
SARASOTA	13	15	19	33	16	29	125
SEMINOLE	21	47	54	102	59	53	336
ST. JOHNS	7	26	27	59	35	33	187
ST. LUCIE	11	17	25	49	24	26	152
SUMTER	1	2	1	1	1	1	7
SUWANNEE	1	4	6	6	4	2	23
TAYLOR	-	3	1	2	2	3	11
UNION	-	1	-	-	2	2	5
VOLUSIA	18	44	44	70	65	42	283
WAKULLA	1	4	4	6	3	5	23
WALTON	3	9	3	6	6	4	31
WASHINGTON	1	2	2	4	3	3	15
Grand Total	945	1,918	1,885	3,366	2,244	2,059	12,417

Number of Students Funded by a Reading Scholarship Account 2022-2023							
County	K	1	2	3	4	5	Grand Total
ALACHUA	20	20	19	44	31	19	153
BAKER	-	1	-	3	-	-	4
BAY	12	16	9	22	24	37	120
BRADFORD	1	4	-	1	1	2	9
BREVARD	21	56	51	101	85	97	411
BROWARD	70	158	114	259	210	169	980
CALHOUN	1	-	-	1	-	-	2
CHARLOTTE	6	7	7	15	9	8	52
CITRUS	-	5	3	9	2	5	24
CLAY	52	55	52	33	43	43	278
COLLIER	7	9	9	26	12	18	81
COLUMBIA	4	4	4	4	6	6	28
DADE	82	205	204	383	196	168	1,238
DESOTO	1	-	2	-	-	-	3
DIXIE	1	-	-	-	-	-	1
DUVAL	78	165	167	153	173	143	879
ESCAMBIA	5	7	6	25	7	18	68
FLAGLER	4	9	13	14	11	5	56
FRANKLIN	-	-	-	1	1	1	3
GADSDEN	-	3	5	2	3	4	17
GILCHRIST	2	4	6	3	3	5	23
GLADES	-	-	-	-	-	-	-
GULF	-	-	-	3	-	1	4
HAMILTON	-	1	-	-	-	-	1
HARDEE	-	-	2	2	1	2	7
HENDRY	-	2	1	1	1	3	8
HERNANDO	5	12	13	17	20	19	86
HIGHLANDS	7	5	5	4	7	3	31
HILLSBOROUGH	36	81	85	206	138	99	645
HOLMES	1	1	2	3	-	1	8
INDIAN RIVER	1	7	4	13	4	6	35
JACKSON	-	1	2	1	-	2	6
JEFFERSON	-	-	-	3	-	1	4

LAFAYETTE	2	-	-	-	-	-	2
LAKE	8	16	11	45	25	25	130
LEE	11	23	15	35	22	36	142
LEON	22	27	35	55	49	48	236
LEVY	1	3	5	3	-	4	16
LIBERTY	-	1	-	-	-	2	3
MADISON	2	2	1	4	1	3	13
MANATEE	4	4	14	29	14	15	80
MARION	52	52	77	156	103	70	510
MARTIN	1	6	5	17	15	12	56
MONROE	-	1	4	8	4	2	19
NASSAU	-	1	2	8	3	6	20
OKALOOSA	4	5	7	16	8	8	48
OKEECHOBEE	2	-	4	4	1	1	12
ORANGE	30	117	118	200	126	95	686
OSCEOLA	9	33	32	42	30	42	188
PALM BEACH	21	62	68	115	75	71	412
PASCO	18	39	31	89	93	71	341
PINELLAS	21	45	49	65	60	61	301
POLK	20	62	45	115	50	70	362
PUTNAM	4	7	7	4	4	9	35
SANTA ROSA	8	12	19	25	12	25	101
SARASOTA	10	11	15	25	12	27	100
SEMINOLE	18	29	43	77	52	48	267
ST. JOHNS	4	20	20	37	32	27	140
ST. LUCIE	7	11	20	34	16	19	107
SUMTER	1	2	1	1	1	1	7
SUWANNEE	1	3	6	6	3	1	20
TAYLOR	-	3	1	2	2	3	11
UNION	-	-	-	-	1	2	3
VOLUSIA	16	31	38	59	51	33	228
WAKULLA	-	2	3	5	3	4	17
WALTON	2	4	2	5	6	1	20
WASHINGTON	1	2	1	3	2	3	12
Grand Total	717	1,474	1,484	2,641	1,864	1,730	9,910

Number of Applications Received for a Hope Scholarship Account 2022-2023

County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
ALACHUA	-	2	4	5	3	4	8	5	4	8	6	3	3	55
BAKER	-	-	-	-	-	-	-	-	-	-	-	-	1	1
BAY	-	-	-	1	1	-	-	-	-	1	1	-	1	5
BRADFORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BREVARD	-	5	3	7	2	8	10	15	17	13	7	10	6	103
BROWARD	3	15	7	11	8	14	27	28	27	22	12	13	7	194
CALHOUN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CHARLOTTE	-	-	1	2	-	-	5	4	3	4	1	-	2	22
CITRUS	-	1	1	3	1	2	-	1	4	3	2	-	-	18
CLAY	-	-	-	1	2	3	-	2	3	5	-	4	-	20
COLLIER	1	2	2	2	2	5	7	8	8	7	6	4	-	54
COLUMBIA	-	-	-	-	-	-	1	2	3	-	1	-	-	7
DADE	1	4	3	1	3	4	11	12	14	12	6	6	2	79
DESOTO	-	-	-	-	-	2	3	-	1	-	-	-	-	6
DIXIE	-	-	-	-	-	-	-	-	-	-	-	-	1	1
DUVAL	1	3	2	5	2	6	14	10	19	10	14	11	4	101
ESCAMBIA	-	-	1	1	5	-	5	10	7	2	8	3	-	42
FLAGLER	-	-	2	2	5	6	8	10	4	3	2	3	4	49
FRANKLIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GADSDEN	-	-	-	-	-	-	-	-	1	-	-	-	-	1
GILCHRIST	-	-	-	2	-	-	-	-	1	-	1	-	1	5
GLADES	-	-	-	-	-	-	-	-	1	-	-	-	-	1
GULF	-	-	-	-	-	-	-	1	-	-	-	-	-	1
HAMILTON	-	-	-	-	-	-	2	-	-	-	-	1	-	3
HARDEE	-	-	-	-	-	-	-	-	-	1	-	-	-	1
HENDRY	-	-	-	-	-	-	-	-	1	-	-	-	-	1
HERNANDO	-	-	-	3	4	1	6	7	3	3	1	2	-	30
HIGHLANDS	-	1	-	-	-	2	-	-	1	3	-	-	-	7
HILLSBOROUGH	3	4	6	8	12	14	22	35	27	37	22	19	9	218
HOLMES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INDIAN RIVER	1	2	2	3	2	3	2	3	2	-	-	-	-	20
JACKSON	-	-	-	-	-	-	-	1	-	-	-	-	-	1
JEFFERSON	-	-	-	-	-	-	-	-	-	-	-	1	-	1
LAFAYETTE	-	-	-	-	-	1	-	1	1	-	-	-	-	3
LAKE	1	-	2	2	6	3	9	6	8	6	9	4	4	60
LEE	-	7	5	5	4	10	11	8	11	4	3	3	-	71

LEON	-	6	1	6	5	11	13	5	14	5	4	1	3	74
LEVY	-	-	-	-	-	-	-	-	-	3	-	-	-	3
LIBERTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MANATEE	1	-	1	5	9	7	8	6	7	5	6	4	1	60
MARION	-	7	6	7	12	17	17	18	15	16	12	7	1	135
MARTIN	-	-	-	1	1	-	4	1	3	1	-	-	1	12
MONROE	-	1	-	-	-	-	-	1	-	-	1	-	-	3
NASSAU	-	-	-	-	-	-	1	-	2	2	-	-	-	5
OKALOOSA	-	1	1	1	4	-	-	7	-	3	-	3	-	20
OKEECHOBEE	-	-	-	-	2	1	-	-	-	1	-	-	-	4
ORANGE	3	18	22	19	20	32	49	36	33	29	32	34	8	335
OSCEOLA	-	1	-	4	3	6	8	5	8	7	6	1	1	50
PALM BEACH	1	13	11	7	7	11	10	11	16	4	9	10	8	118
PASCO	-	3	6	10	8	15	18	18	14	13	17	4	8	134
PINELLAS	-	4	6	16	10	19	25	31	24	12	18	9	6	180
POLK	2	3	5	11	13	16	26	18	18	16	11	10	3	152
PUTNAM	-	-	-	-	-	-	-	1	-	-	-	-	-	1
SANTA ROSA	-	-	-	1	-	3	-	5	3	7	8	7	2	36
SARASOTA	-	4	3	8	9	8	15	14	14	14	8	3	1	101
SEMINOLE	2	5	3	9	14	11	17	23	20	24	16	10	7	161
ST. JOHNS	2	-	5	7	2	8	7	9	6	5	8	2	1	62
ST. LUCIE	-	1	-	1	-	3	9	11	2	6	-	3	1	37
SUMTER	-	1	-	1	2	1	1	1	3	-	3	-	1	14
SUWANNEE	-	2	1	2	4	5	5	4	8	6	3	2	3	45
TAYLOR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UNION	-	-	-	-	1	-	-	1	-	-	1	-	-	3
VOLUSIA	4	7	6	15	12	13	19	38	34	28	15	6	9	206
WAKULLA	-	-	-	-	-	1	1	3	1	1	1	1	1	10
WALTON	-	-	-	2	-	-	2	2	-	-	1	1	-	8
WASHINGTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	26	123	118	197	200	276	406	438	416	352	282	205	111	3,150

Number of Students Awarded a Hope Scholarship Account 2022-2023

County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
ALACHUA	-	2	3	4	2	2	6	3	2	5	6	3	3	41
BAKER	-	-	-	-	-	-	-	-	-	-	-	-	1	1
BAY	-	-	-	-	1	-	-	-	-	1	1	-	1	4
BRADFORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BREVARD	-	5	1	4	1	3	5	9	11	9	7	7	5	67
BROWARD	2	2	4	2	5	11	12	18	14	13	8	10	5	106
CALHOUN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CHARLOTTE	-	-	-	1	-	-	4	2	2	3	1	-	2	15
CITRUS	-	1	1	2	1	2	-	1	3	3	2	-	-	16
CLAY	-	-	-	-	1	2	-	2	-	4	-	4	-	13
COLLIER	-	2	2	-	1	4	4	3	7	7	5	4	-	39
COLUMBIA	-	-	-	-	-	-	1	1	2	-	1	-	-	5
DADE	1	3	1	-	2	4	4	6	9	7	3	5	2	47
DESOTO	-	-	-	-	-	2	2	-	-	-	-	-	-	4
DIXIE	-	-	-	-	-	-	-	-	-	-	-	-	1	1
DUVAL	1	1	2	4	2	3	8	8	11	9	8	7	4	68
ESCAMBIA	-	-	-	-	2	-	4	7	5	2	4	3	-	27
FLAGLER	-	-	2	1	1	3	8	7	3	3	1	3	4	36
FRANKLIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GADSDEN	-	-	-	-	-	-	-	-	1	-	-	-	-	1
GILCHRIST	-	-	-	1	-	-	-	-	-	-	1	-	1	3
GLADES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GULF	-	-	-	-	-	-	-	1	-	-	-	-	-	1
HAMILTON	-	-	-	-	-	-	2	-	-	-	-	1	-	3
HARDEE	-	-	-	-	-	-	-	-	-	1	-	-	-	1
HENDRY	-	-	-	-	-	-	-	-	1	-	-	-	-	1
HERNANDO	-	-	-	2	3	1	3	3	3	1	1	1	-	18
HIGHLANDS	-	1	-	-	-	1	-	-	1	2	-	-	-	5
HILLSBOROUGH	3	4	3	6	8	12	17	25	21	31	18	13	8	169
HOLMES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INDIAN RIVER	-	1	1	1	-	-	1	2	2	-	-	-	-	8
JACKSON	-	-	-	-	-	-	-	1	-	-	-	-	-	1
JEFFERSON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LAFAYETTE	-	-	-	-	-	1	-	-	-	-	-	-	-	1
LAKE	-	-	1	1	5	3	5	6	5	3	6	2	4	41

LEE	-	5	2	3	2	6	7	3	8	3	1	3	-	43
LEON	-	3	1	5	3	7	10	3	11	2	2	-	-	47
LEVY	-	-	-	-	-	-	-	-	-	1	-	-	-	1
LIBERTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MANATEE	1	-	1	1	4	4	5	4	4	5	3	4	-	36
MARION	-	6	5	6	8	9	14	16	9	12	10	4	1	100
MARTIN	-	-	-	1	1	-	1	-	1	-	-	-	1	5
MONROE	-	-	-	-	-	-	-	-	-	-	1	-	-	1
NASSAU	-	-	-	-	-	-	-	-	-	1	-	-	-	1
OKALOOSA	-	-	-	1	3	-	-	3	-	2	-	3	-	12
OKEECHOBEE	-	-	-	-	2	1	-	-	-	1	-	-	-	4
ORANGE	3	10	11	13	13	19	25	21	16	25	25	24	7	212
OSCEOLA	-	-	-	3	2	4	4	1	5	6	3	1	1	30
PALM BEACH	1	7	6	5	2	7	8	5	13	3	8	7	4	76
PASCO	-	2	5	5	6	9	15	11	11	9	14	3	8	98
PINELLAS	-	2	4	8	6	10	8	18	14	7	13	5	4	99
POLK	2	2	2	4	7	8	16	10	13	14	8	6	1	93
PUTNAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANTA ROSA	-	-	-	1	-	2	-	3	3	4	5	6	2	26
SARASOTA	-	1	1	3	1	3	11	7	8	8	6	2	1	52
SEMINOLE	1	3	2	2	6	7	10	20	12	16	12	8	4	103
ST. JOHNS	1	-	3	4	1	6	6	3	4	5	5	2	1	41
ST. LUCIE	-	-	-	1	-	-	5	9	-	5	-	1	1	22
SUMTER	-	1	-	-	1	-	1	1	3	-	3	-	1	11
SUWANNEE	-	-	1	-	1	2	3	1	3	3	2	2	2	20
TAYLOR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UNION	-	-	-	-	-	-	-	-	-	-	1	-	-	1
VOLUSIA	2	4	3	9	4	8	10	21	21	22	13	4	8	129
WAKULLA	-	-	-	-	-	-	1	3	1	1	1	1	1	9
WALTON	-	-	-	1	-	-	2	2	-	-	-	1	-	6
WASHINGTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	18	68	68	105	108	166	248	270	263	259	209	150	89	2,021

Number of Students Funded by a Hope Scholarship Account 2022-2023

County	K	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
ALACHUA	-	-	1	1	1	2	1	2	1	3	-	-	-	12
BAKER	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BAY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRADFORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BREVARD	-	-	1	4	-	4	3	3	7	3	-	3	1	29
BROWARD	1	12	2	5	3	2	8	3	11	7	2	3	2	61
CALHOUN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CHARLOTTE	-	-	1	-	-	-	-	2	1	1	-	-	-	5
CITRUS	-	-	-	1	-	-	-	1	1	-	-	-	-	3
CLAY	-	-	-	1	-	-	-	-	-	1	-	-	-	2
COLLIER	1	-	-	1	1	1	2	4	-	-	1	-	-	11
COLUMBIA	-	-	-	-	-	-	-	1	-	-	-	-	-	1
DADE	-	1	2	-	1	-	2	2	2	3	3	1	-	17
DESOTO	-	-	-	-	-	-	1	-	-	-	-	-	-	1
DIXIE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DUVAL	1	2	-	2	-	3	3	4	5	1	5	4	-	30
ESCAMBIA	-	-	1	-	2	-	-	2	2	-	4	-	-	11
FLAGLER	-	-	-	1	2	2	-	3	1	-	1	-	-	10
FRANKLIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GADSDEN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GILCHRIST	-	-	-	1	-	-	-	-	1	-	-	-	-	2
GLADES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GULF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HAMILTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HARDEE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HENDRY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERNANDO	-	-	-	1	-	-	3	2	-	2	-	-	-	8
HIGHLANDS	-	-	-	-	-	1	-	-	-	1	-	-	-	2
HILLSBOROUGH	-	-	3	2	4	2	5	5	6	6	4	6	1	44
HOLMES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INDIAN RIVER	1	1	1	2	2	3	1	1	-	-	-	-	-	12
JACKSON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JEFFERSON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LAFAYETTE	-	-	-	-	-	-	-	1	-	-	-	-	-	1
LAKE	-	-	-	1	1	-	3	-	3	2	3	2	-	15

LEE	-	2	2	2	2	2	4	5	3	1	2	-	-	25
LEON	-	4	-	1	2	4	5	2	3	2	2	1	3	29
LEVY	-	-	-	-	-	-	-	-	-	2	-	-	-	2
LIBERTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MANATEE	-	-	1	-	3	4	1	1	3	-	3	1	-	17
MARION	-	2	-	-	3	8	2	2	4	4	2	3	-	30
MARTIN	-	-	-	-	-	-	-	1	1	1	-	-	-	3
MONROE	-	1	-	-	-	-	-	1	-	-	-	-	-	2
NASSAU	-	-	-	-	-	-	1	-	-	1	-	-	-	2
OKALOOSA	-	1	1	-	-	-	-	3	-	1	-	-	-	6
OKEECHOBEE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ORANGE	-	3	9	7	4	7	9	12	11	3	5	7	-	77
OSCEOLA	-	-	-	1	1	1	2	4	2	-	1	-	-	12
PALM BEACH	-	6	5	2	4	3	2	3	2	1	1	3	4	36
PASCO	-	-	1	3	2	4	4	5	1	4	3	1	-	28
PINELLAS	-	1	2	7	4	6	9	11	10	4	5	4	2	65
POLK	-	2	3	4	7	7	7	6	5	2	2	4	2	51
PUTNAM	-	-	-	-	-	-	-	1	-	-	-	-	-	1
SANTA ROSA	-	-	-	-	-	1	-	-	-	3	3	1	-	8
SARASOTA	-	3	2	5	6	5	5	7	4	6	2	-	-	45
SEMINOLE	1	2	1	7	5	2	5	5	8	7	3	1	2	49
ST. JOHNS	-	-	2	3	1	1	1	7	1	-	3	-	-	19
ST. LUCIE	-	1	-	1	-	2	2	1	1	1	-	2	-	11
SUMTER	-	-	-	1	1	1	-	-	1	-	-	-	-	4
SUWANNEE	-	1	-	1	2	2	2	2	5	3	1	-	1	20
TAYLOR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UNION	-	-	-	-	-	-	-	1	-	-	-	-	-	1
VOLUSIA	-	2	3	7	6	5	6	15	12	7	1	2	1	67
WAKULLA	-	-	-	-	-	1	-	1	-	-	-	-	-	2
WALTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WASHINGTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	5	47	44	75	70	86	99	132	118	83	62	49	19	889

Step Up For Students Florida, Inc.
SCHOLARSHIP CASH FLOW 2024 Plan

Scholarship cash flow is also projected during the planning process. During the 2023 - 2024 school year, Step Up For Students Florida, Inc. will serve approximately 118,995 students between the FTC and Hope programs. To determine the amount of total scholarship payments for the year, Step Up For Students Florida, Inc. 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 Florida, Inc. maintains a \$60 million line of credit which can be used to bridge any gap between scholarship commitments and available funds.

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	2024 Total
Opening Cash & Cash Equivalents	\$393,823	\$503,286	\$535,011	\$432,609	\$505,170	\$344,301	\$389,278	\$453,254	\$293,850	\$311,533	\$156,473	\$170,426	\$393,823
Gross Donations	43,403	44,034	96,573	79,833	52,870	82,603	70,657	63,064	51,670	66,342	34,265	19,686	705,000
Admin Allowance	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(6,609)	(79,309)
Hope Transfer	73,971												73,971
Net Donations	110,765	37,425	89,964	73,224	46,261	75,994	64,048	56,455	45,060	59,733	27,655	13,077	699,662
Scholarship Payments	(1,303)	(5,700)	(198,069)	(664)	(212,833)	(31,018)	(71)	(221,564)	(27,377)	(220,497)	(13,702)	(4,266)	(937,063)
Payments Received from Schools													-
Line of Credit													-
Balance at end of month	\$503,286	\$535,011	\$426,906	\$505,170	\$338,597	\$389,278	\$453,254	\$288,146	\$311,533	\$150,769	\$170,426	\$179,238	\$156,423

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, 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
Total	\$ 580,528,636	\$ 10,712,524	\$ 4,758,604	\$ 4,360,307	\$ 3,339,934	\$ 574,550	\$ 412,320	\$ 604,686,875

(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	
Total	\$ 7,541,258	\$ 1,348,166	\$ 8,889,424	\$ 613,576,299	\$ 699,849,603	

See notes to consolidated financial statements.

PUBLIC DISCLOSURE COPY

NOVEMBER 13, 2023

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 2022 EXEMPT ORGANIZATION RETURN,
AS FOLLOWS...

2022 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, 2023

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



Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

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

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.

2022

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023**

B Check if applicable: <input type="checkbox"/> Address change <input 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	C Name of organization STEP UP FOR STUDENTS - FLORIDA, INC.		D Employer identification number 59-3649371
	Doing business as		E Telephone number 904-352-2246
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 913,033,619.
	4655 SALISBURY ROAD	400	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code JACKSONVILLE, FL 32256		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
F Name and address of principal officer: JOE PFOUNTZ SAME AS C ABOVE			H(c) Group exemption number
I 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			
J Website: WWW.STEPUFORSTUDENTS.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			L Year of formation: 2000
			M State of legal domicile: FL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: STEP UP FOR STUDENTS EMPOWERS FAMILIES TO PURSUE AND ENGAGE IN THE MOST APPROPRIATE LEARNING		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	10
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	10
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	182
	6 Total number of volunteers (estimate if necessary)	6	356
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	821,353,700.	896,372,611.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	457,345.	16,661,008.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	59,161.	0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	821,870,206.	913,033,619.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	571,985,310.	701,246,384.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	22,563,348.	25,311,886.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	1,821,891.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	18,441,526.	28,738,930.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	612,990,184.	755,297,200.	
19 Revenue less expenses. Subtract line 18 from line 12	208,880,022.	157,736,419.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	1207920053.	1519328624.
	22 Net assets or fund balances. Subtract line 21 from line 20	232,935,432.	386,607,584.
		974,984,621.	1132721040.

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.

Sign Here	Signature of officer		Date		
	JOE PFOUNTZ, CFO				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JULIANA KREUL		11/13/23	<input checked="" type="checkbox"/>	P01204534
Preparer Use Only	Firm's name	Firm's EIN		Phone no.	
	RSM US LLP	42-0714325		321-751-6200	
	Firm's address				
	7351 OFFICE PARK PLACE				
	MELBOURNE, FL 32940-8229				

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

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 \$ 717,171,898. including grants of \$ 695,626,649.) (Revenue \$) FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM: IN THE 2022-23 SCHOOL YEAR, 100,198 UNDERPRIVILEGED STUDENTS ATTENDED 2,090 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. QUALIFIED STUDENTS COULD RECEIVE UP TO A MAXIMUM SCHOLARSHIP OF \$10,373, 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.

4b (Code:) (Expenses \$ 15,812,721. 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 \$ 6,134,780. including grants of \$ 5,619,735.) (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 FOR A MAXIMUM SCHOLARSHIP OF \$10,373, DEPENDING ON GRADE LEVEL AND COUNTY RESIDENCE, OR A \$750 TRANSPORTATION SCHOLARSHIP TO A ATTEND AN OUT-OF-DISTRICT PUBLIC SCHOOL. THE SCHOLARSHIP BEGAN IN 2018 AND SERVED 871 STUDENTS DURING THE 2022-23 SCHOOL YEAR. ANY UNUSED FUNDS IN THE HOPE SCHOLARSHIP PROGRAM CAN BE

4d Other program services (Describe on Schedule O.) (Expenses \$ 6,374,412. including grants of \$) (Revenue \$)

4e Total program service expenses 745,493,811.

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 Section 501(c)(3) organizations. 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
22 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>	22 X	
23 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>	23 X	
24a 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>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. 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>	25a	X
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>	25b	X
26 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>	26	X
27 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>	27	X
28 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):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c 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>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 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>	32	X
33 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>	33	X
34 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>	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a X	
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>	35b	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 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>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38 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
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a 1036	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c 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 returns, unrelated 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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a 10		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 10		
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?		X
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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
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?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
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		X

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	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?	X	
b	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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
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?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
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?		X
b	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.
 Own website Another's website 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, box 6 of 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				258,138.	28,682.	33,909.
(2) JOE PFOUNTZ TREASURER & CFO, SUFS	36.00 4.00			X				213,140.	23,682.	23,450.
(3) LESLEY SEARCY CEAO, SUFS	36.00 4.00			X				190,880.	21,209.	16,250.
(4) ANNE WHITE CAO, SUFS (THRU 12/22)	36.00 4.00			X				182,374.	20,264.	18,898.
(5) ALISSA RANDALL (THRU 06/2022) CMO, SUFS	36.00 4.00					X		161,981.	17,998.	19,130.
(6) CRAIG GONSALVES VP OF IT SOLUTIONS	36.00 4.00					X		144,205.	16,023.	29,354.
(7) SUSAN DUGAN VP FINANCE	36.00 4.00					X		153,239.	17,027.	15,920.
(8) JILL LAROSE VP LEADERSHIP DEVELOPMENT	36.00 4.00					X		153,543.	17,060.	11,517.
(9) JILLIAN METZ VP OF EXTERNAL RELATIONS	36.00 4.00					X		135,371.	15,041.	18,812.
(10) JOHN KIRTLEY CHAIRMAN, SUFS/DIRECTOR, A	36.00 4.00	X						0.	0.	0.
(11) ALFRED "AL" LAWSON DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(12) RICHARD OUTRAM DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(13) CURTIS STOKES DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(14) TERRY JOVE DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(15) JOHN LEGG DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(16) DENISHA MERRIWEATHER DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(17) LINH LAM DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.

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/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			
(18) BARON CONCORDS DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
(19) KAREN HOBBS DIRECTOR, SUFS	2.00 4.00	X						0.	0.	0.
1b Subtotal								1,592,871.	176,986.	187,240.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1,592,871.	176,986.	187,240.

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 12

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	X
4 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>	4	X
5 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>	5	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., STE 140, JACKSONVILLE, FL 32216	SOFTWARE DEVELOPMENT	6,743,985.
SOLIX, INC. P.O. BOX 641773, PITTSBURGH, PA 15264-1772	CUSTOMER SERVICE CALL CENTER	2,335,516.
SUTHERLAND GLOBAL SERVICES CANADA ULC, 500 OUELLETTE AVE, 8TH FLOOR, WINDOR, ONTARIO,	CUSTOMER SERVICE CALL CENTER	2,185,498.
PRAXENT LLC, 9450 SW GEMINI DR. PMB 99128, BEAVERTON, OR 97008	SOFTWARE DEVELOPMENT	1,609,268.
ASTON CARTER P.O. BOX 7410408, CHICAGO, IL 60674-0408	TEMP AGENCY	1,242,137.

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 6

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	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	896,372,611.				
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f		896372611.				
Program Service Revenue	2 a	_____	Business Code					
	b	_____						
	c	_____						
	d	_____						
	e	_____						
	f	All other program service revenue						
	g	Total. Add lines 2a-2f						
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		16,661,008.			16661008.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	6a	(i) Real				
				(ii) Personal				
	b	Less: rental expenses ...	6b					
	c	Rental income or (loss)	6c					
	d	Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	7a	(i) Securities				
				(ii) Other				
	b	Less: cost or other basis and sales expenses	7b					
	c	Gain or (loss)	7c					
d	Net gain or (loss)							
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b	Less: direct expenses	8b						
c	Net income or (loss) from fundraising events							
9 a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	10a						
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	_____	Business Code					
	b	_____						
	c	_____						
	d	All other revenue						
	e	Total. Add lines 11a-11d						
12	Total revenue. See instructions			913033619.	0.	0.	16661008.	

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
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	701,246,384.	701,246,384.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,942,374.	474,889.	1,467,485.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	18,534,094.	13,473,415.	4,063,750.	996,929.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	804,621.	570,027.	190,194.	44,400.
9 Other employee benefits	2,465,075.	1,877,100.	481,344.	106,631.
10 Payroll taxes	1,565,722.	1,073,442.	415,842.	76,438.
11 Fees for services (nonemployees):				
a Management				
b Legal	64,726.	9,511.	55,215.	
c Accounting	142,252.		142,252.	
d Lobbying	439,559.	439,559.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	2,349,085.	2,080,688.	226,494.	41,903.
13 Office expenses	116,194.	87,317.	7,483.	21,394.
14 Information technology				
15 Royalties				
16 Occupancy	400,010.	400,010.		
17 Travel	363,297.	169,862.	113,576.	79,859.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,398,070.	1,398,070.		
23 Insurance	332,186.	332,186.		
24 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.)				
a BAD DEBT EXPENSE	8,982,448.	8,982,448.		
b REPAIR AND MAINTENANCE	1,513,664.	1,465,562.	47,752.	350.
c OTHER COST	1,286,483.	1,062,123.	103,026.	121,334.
d BANK FEES	225,684.	176,740.	44,331.	4,613.
e All other expenses	11,125,272.	10,174,478.	622,754.	328,040.
25 Total functional expenses. Add lines 1 through 24e	755,297,200.	745,493,811.	7,981,498.	1,821,891.
26 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
Assets	1 Cash - non-interest-bearing	394,636,091.	1	611,217,473.
	2 Savings and temporary cash investments	116,000.	2	116,000.
	3 Pledges and grants receivable, net	606,074,982.	3	553,897,108.
	4 Accounts receivable, net	4,749,403.	4	5,886,257.
	5 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		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	983,075.	9	743,483.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 18,938,845.		
	b Less: accumulated depreciation	10b 4,964,523.	10c	13,974,322.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	193,204,289.	15	333,493,981.
16 Total assets. Add lines 1 through 15 (must equal line 33)	1207920053.	16	1519328624.	
Liabilities	17 Accounts payable and accrued expenses	39,402,548.	17	55,527,729.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	191,053,539.	21	331,079,855.
	22 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		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 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	2,479,345.	25	0.
	26 Total liabilities. Add lines 17 through 25	232,935,432.	26	386,607,584.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	18,888,149.	27	28,805,206.
	28 Net assets with donor restrictions	956,096,472.	28	1103915834.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	974,984,621.	32	1132721040.
	33 Total liabilities and net assets/fund balances	1207920053.	33	1519328624.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	913,033,619.
2	Total expenses (must equal Part IX, column (A), line 25)	2	755,297,200.
3	Revenue less expenses. Subtract line 2 from line 1	3	157,736,419.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	974,984,621.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,132,721,040.

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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- 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
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

SCHEDULE A (Form 990)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

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

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 [] A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 [] A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990).)
3 [] A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 [] A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 [] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 [] A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 [X] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 [] A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [] An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
10 [] An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
11 [] An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
12 [] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
a [] Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
b [] Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
c [] Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
d [] Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
e [] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations: []
g Provide the following information about the supported organization(s).

Table with 6 main columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	714828892	618153616	988188946	821353700	896372611	#####
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	714828892	618153616	988188946	821353700	896372611	#####
5 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)						#####
6 Public support. Subtract line 5 from line 4.						#####

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	714828892	618153616	988188946	821353700	896372611	#####
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1673206.	1464788.	51,437.	457,315.	16661008.	20307754.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	15,075.	440.	25,811.	59,161.		100,487.
11 Total support. Add lines 7 through 10						#####
12 Gross receipts from related activities, etc. (see instructions)					12	2,636,132.
13 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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	71.71 %
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	68.72 %
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test - 2021. 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 stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2022. 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 stop here. 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 10% -facts-and-circumstances test - 2021. 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 stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. 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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c 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

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. 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 - 2021. 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 on line 12 of 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
1 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>		
2 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>		
3a 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 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>		
c 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>		
4a 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 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>		
c 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>		
5a 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 Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 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>		
7 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>		
8 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>		
9a 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 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>		
c 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>		
10a 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 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
11 Has the organization accepted a gift or contribution from any of the following persons?		
a 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 A family member of a person described on line 11a above?		
c 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>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 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>		
2 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>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 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>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 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?		
2 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>		
3 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>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a 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>			
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>			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a 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 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>			
2a			
2b			
3a			
3b			

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	Adjusted Net Income (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	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount 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	Minimum Asset Amount (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	Distributable Amount. 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 - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2022 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-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

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

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 for the latest information.

OMB No. 1545-0047

2022

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 STEP UP FOR STUDENTS - FLORIDA, 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/>	\$ <u>30,450,000.</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>58,100,000.</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>43,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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

2022

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 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

STEP UP FOR STUDENTS - FLORIDA, INC.

Employer identification number

59-3649371

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-.

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

Schedule C (Form 990) 2022

LHA

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.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)	154,789.													
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	284,770.													
c	Total lobbying expenditures (add lines 1a and 1b)	439,559.													
d	Other exempt purpose expenditures	754857641.													
e	Total exempt purpose expenditures (add lines 1c and 1d)	755297200.													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%; border-collapse: collapse;"> <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.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	250,000.													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0.													
j	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.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures	414,718.	482,783.	514,259.	439,559.	1,851,319.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures	241,907.	216,615.	225,321.	154,789.	838,632.

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
1 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:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d 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
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

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."

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 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 expenditures next year?	4
5 Taxable amount of lobbying and political expenditures. See instructions	5

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

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

SEPARATE PRIVATE FUNDRAISING AND NOT THROUGH ANY OF THE ADMINISTRATIVE ALLOWANCE STEP UP RECEIVES FOR EACH PROGRAM.

[Lined area for supplemental information]

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

2022

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, acquired after 2006), and 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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions 1a, 1b, 2, and 3 regarding reporting of art and historical treasures.

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 | 191,053,539. |
| d Additions during the year | 735,304,269. |
| e Distributions during the year | 595,277,953. |
| f Ending balance | 331,079,855. |
- 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 | | |
| (ii) Related organizations | | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 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.	45,430.	2,114.
d Equipment		18,891,301.	4,919,093.	13,972,208.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				13,974,322.

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)		
Total. (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)		
Total. (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	331,079,855.
(2) DUE FROM RELATED PARTY	2,414,126.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	333,493,981.

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)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

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.

1	Total revenue, gains, and other support per audited financial statements	1	913,060,779.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	27,160.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	27,160.
3	Subtract line 2e from line 1	3	913,033,619.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	913,033,619.

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.

1	Total expenses and losses per audited financial statements	1	755,324,360.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	27,160.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	27,160.
3	Subtract line 2e from line 1	3	755,297,200.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	755,297,200.

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 NEW WORLDS 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, 2023 AND 2022, SUFS-FL DISTRIBUTED APPROXIMATELY \$556.6 MILLION AND \$203.9 MILLION, LEAVING A BALANCE OF APPROXIMATELY \$331.0 MILLION AND \$191.1 MILLION RESPECTIVELY FOR BOTH THE FES-UA AND NEW WORLDS READING SCHOLARSHIP, 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:

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, 2019.

SCHEDULE D, PART VI - LAND, BUILDINGS AND EQUIPMENT

BEGINNING IN 2021, STEP UP FOR STUDENTS - FLORIDA HAD AN INCREASE IN

Part XIII Supplemental Information *(continued)*

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.

**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 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **STEP UP FOR STUDENTS - FLORIDA, 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.

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

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	100198	695,626,649.	0.	NA	NA
HOPE SCHOLARSHIP PROGRAM	871	5,619,735.	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 for instructions and the latest information.

OMB No. 1545-0047

2022

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
1b		
2		
4a	X	
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2022

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)	258,138.	0.	0.	24,300.	6,218.	288,656.	0.
	(ii)	28,682.	0.	0.	2,700.	691.	32,073.	0.
(2) JOE PFOUNTZ TREASURER & CFO, SUFS	(i)	213,140.	0.	0.	14,767.	6,338.	234,245.	0.
	(ii)	23,682.	0.	0.	1,641.	704.	26,027.	0.
(3) LESLEY SEARCY CEAO, SUFS	(i)	190,880.	0.	0.	14,625.	0.	205,505.	0.
	(ii)	21,209.	0.	0.	1,625.	0.	22,834.	0.
(4) ANNE WHITE CAO, SUFS (THRU 12/22)	(i)	182,374.	0.	0.	13,349.	3,659.	199,382.	0.
	(ii)	20,264.	0.	0.	1,483.	407.	22,154.	0.
(5) ALISSA RANDALL (THRU 06/2022) CMO, SUFS	(i)	161,981.	0.	0.	12,825.	4,392.	179,198.	0.
	(ii)	17,998.	0.	0.	1,425.	488.	19,911.	0.
(6) CRAIG GONSALVES VP OF IT SOLUTIONS	(i)	144,205.	0.	0.	18,450.	7,969.	170,624.	0.
	(ii)	16,023.	0.	0.	2,050.	885.	18,958.	0.
(7) SUSAN DUGAN VP FINANCE	(i)	153,239.	0.	0.	14,328.	0.	167,567.	0.
	(ii)	17,027.	0.	0.	1,592.	0.	18,619.	0.
(8) JILL LAROSE VP LEADERSHIP DEVELOPMENT	(i)	153,543.	0.	0.	8,092.	2,273.	163,908.	0.
	(ii)	17,060.	0.	0.	899.	253.	18,212.	0.
(9) JILLIAN METZ VP OF EXTERNAL RELATIONS	(i)	135,371.	0.	0.	13,153.	3,778.	152,302.	0.
	(ii)	15,041.	0.	0.	1,461.	420.	16,922.	0.
	(i)							
	(ii)							
	(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 3:

ANNE WHITE - \$95,661

**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 for the latest information.

OMB No. 1545-0047

2022

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 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

SFO, ADMINISTERED THIS SCHOLARSHIP AND SERVED 88,584 K-12 STUDENTS FOR
THE 2022-2023 SCHOOL YEAR. QUALIFIED STUDENTS COULD RECEIVE UP TO A
MAXIMUM SCHOLARSHIP OF \$10,373, 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.

FAMILY EMPOWERMENT SCHOLARSHIP FOR STUDENTS WITH UNIQUE ABILITIES

(FORMALLY KNOWN AS GARDINER SCHOLARSHIP): IN THE 2022-23 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, 17,902 ELIGIBLE STUDENTS RECEIVED A SCHOLARSHIP FOR THE
2022-23 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,

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

SPECIALISTS, CURRICULUM, TECHNOLOGY EVEN A COLLEGE SAVINGS ACCOUNT.

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

USED TO FUND SCHOLARSHIPS TO STUDENTS ON THE FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM IN THE NEXT STATE OF FLORIDA FISCAL YEAR.

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

NEW WORLDS READING SCHOLARSHIP PROGRAM: THE NEW WORLDS 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 LITERACY PROGRAMS, INSTRUCTIONAL MATERIALS AND MORE. THROUGH THE NEW WORLDS READING SCHOLARSHIP PROGRAM, 7,447 STUDENTS RECEIVED SCHOLARSHIPS IN THE 2022-23 SCHOOL YEAR. EXPENSES \$ 928,631. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

POLICY, INNOVATION AND EMPOWERMENT: THIS DEPARTMENT TAKES THE MESSAGE OF THE SCHOLARSHIP PROGRAMS 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 TEAM ANALYZES DEMOGRAPHIC, ACHIEVEMENT AND PARTICIPATION DATA, AND TRENDS IN THE PROGRAM AND EDUCATION CHOICE MOVEMENT. THE TEAM RESPONDS TO NUMEROUS INFORMATION

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

REQUESTS FROM NEWSPAPERS, OTHER MEDIA, AND LEGISLATIVE AND AGENCY OFFICES. THE TEAM ALSO ORGANIZES ADVOCATES AND SUPPORTERS WHO BELIEVE CHILDREN SHOULD BE EDUCATED BASED ON HOW THEY LEARN, RATHER THAN WHERE THEY LIVE. THE TEAM EDUCATES, INFORMS, AND TRAINS PARENTS TO BE ADVOCATES AND SUPPORTERS FOR THE PROTECTIONS 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.

EXPENSES \$ 5,445,781. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

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 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:

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

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 for instructions and the latest information.

OMB No. 1545-0047

2022

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

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			X

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
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s 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.	O	15,665,146.	FMV
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate 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		Yes	No	

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GOVERNMENT COPY

Step Up For Students, Inc. and Subsidiaries

Consolidated Financial Report
June 30, 2023

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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, 2023, 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, 2023, 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 financial audits contained in *Government Auditing Standards*, issued by the Comptroller General 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 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 31, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

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 are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of state financial assistance, as required by the 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 supplementary 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 November 7, 2023, 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, 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
November 7, 2023

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Financial Position

June 30, 2023

(With Summarized Comparative Information as of June 30, 2022)

	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 612,225,605	\$ 394,879,363
Pledges receivable, less allowance for uncollectible pledges of \$22,000,000 and \$18,000,000 in 2023 and 2022, respectively	553,897,108	606,074,982
Accounts and grants receivable, less allowance for uncollectible accounts of \$936,707 and \$423,052 in 2023 and 2022, respectively	6,427,241	5,631,960
Prepaid expenses and other assets	1,215,071	1,003,180
Funds held in trust for students	332,647,878	191,053,539
Total current assets	1,506,412,903	1,198,643,024
Restricted certificate of deposit	116,000	116,000
Right-of-use lease assets	1,682,270	2,150,750
Property and equipment, net	14,277,664	8,339,573
Total assets	\$ 1,522,488,837	\$ 1,209,249,347
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 51,346,658	\$ 36,199,570
Accrued expenses	5,208,250	4,179,714
Funds held in trust for students liability	332,647,878	191,053,539
Current portion of right-of-use lease liabilities	503,804	603,514
Total current liabilities	389,706,590	232,036,337
Right-of-use lease liabilities, net of current portion	1,217,512	1,567,089
Total liabilities	390,924,102	233,603,426
Commitments (Note 6)		
Net assets:		
Without donor restrictions	27,354,582	19,224,460
With donor restrictions	1,104,210,153	956,421,461
Total net assets	1,131,564,735	975,645,921
Total liabilities and net assets	\$ 1,522,488,837	\$ 1,209,249,347

See notes to consolidated financial statements.

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Activities

Year Ended June 30, 2023

(With Summarized Comparative Information for the Year Ended June 30, 2022)

	2023			Total 2022
	Without Donor Restrictions	With Donor Restrictions	Total	
Revenues and support:				
Contributions and grants:				
Florida Tax Credit Scholarship Program	\$ 48,061,202	\$ 768,086,280	\$ 816,147,482	\$ 737,933,240
Hope Scholarship Program	6,293,690	73,461,012	79,754,702	79,086,962
Alabama Tax Credit Scholarship Program	-	-	-	1,578,253
Grants and other contributions	537,022	-	537,022	3,191,674
Other revenue and interest income	309,146	16,331,285	16,640,431	445,589
Scholarship service contract revenue	1,086,504	-	1,086,504	881,903
Net assets released from restrictions	710,089,885	(710,089,885)	-	-
Total revenues and support	766,377,449	147,788,692	914,166,141	823,117,621
Expenses:				
Program services:				
Florida Tax Credit Scholarship Program	717,171,898	-	717,171,898	580,528,636
Family Empowerment Scholarship Program	15,812,721	-	15,812,721	10,712,524
Hope Scholarship Program	6,134,780	-	6,134,780	4,758,604
Policy, Strategic Communications, Legislative Affairs and Advocacy	5,547,724	-	5,547,724	3,339,934
New Worlds Reading Scholarship Accounts Program	928,631	-	928,631	574,550
Scholarship Service Contract	597,628	-	597,628	412,320
Alabama Tax Credit Scholarship Program	-	-	-	4,360,307
Total program services	746,193,382	-	746,193,382	604,686,875
Supporting services:				
General and administrative	10,232,054	-	10,232,054	7,541,258
Development and fundraising	1,821,891	-	1,821,891	1,348,166
Total supporting services	12,053,945	-	12,053,945	8,889,424
Total expenses	758,247,327	-	758,247,327	613,576,299
Change in net assets	8,130,122	147,788,692	155,918,814	209,541,322
Net assets:				
Beginning	19,224,460	956,421,461	975,645,921	766,104,599
Ending	\$ 27,354,582	\$ 1,104,210,153	\$ 1,131,564,735	\$ 975,645,921

See notes to consolidated financial statements.

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Functional Expenses

Year Ended June 30, 2023

(With Summarized Comparative Information for the Year Ended June 30, 2022)

	2023											
	Program Services					New Worlds					Total Program Services	
	Florida Tax Credit Scholarship Program	Family Empowerment Scholarship Program	Hope Scholarship Program	Policy, Strategic Communications, Legislative Affairs and Advocacy	Scholarship Accounts Program	Reading Scholarship Program	Scholarship Service Contract	Scholarship Service Contract	Scholarship Service Contract	Scholarship Service Contract		
Scholarships and grants	\$ 695,626,649	\$ -	\$ 5,619,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 701,246,384
Salaries and wages	4,898,427	6,177,240	183,889	2,418,234	385,559	14,121,111	57,762	8,982,448	7,751,571	1,084,195	12,177	968,981
Provision for doubtful accounts	8,982,448	-	-	-	-	-	-	-	-	-	-	-
Contract services	1,403,351	5,022,472	133,329	582,200	227,379	7,751,571	382,840	7,751,571	7,751,571	1,084,195	12,177	968,981
Payroll taxes and employee benefits	1,308,075	1,595,381	42,918	569,395	102,408	3,632,618	14,441	3,632,618	3,632,618	1,084,195	12,177	968,981
Recruiting and advertising	201,365	302,324	4,410	1,597,030	2,719	2,114,732	6,884	2,114,732	2,114,732	1,084,195	12,177	968,981
Software licenses, fees and subscriptions	1,395,551	372,884	20,625	212,905	27,401	2,029,634	268	2,029,634	2,029,634	1,084,195	12,177	968,981
Repairs and maintenance	1,124,339	294,654	18,823	-	27,746	1,562,721	97,159	1,562,721	1,562,721	1,084,195	12,177	968,981
Depreciation and amortization	1,073,051	280,682	17,961	-	26,376	1,398,070	-	1,398,070	1,398,070	1,084,195	12,177	968,981
Other costs	97,673	856,731	9,269	33,148	70,996	1,084,195	16,378	1,084,195	1,084,195	1,084,195	12,177	968,981
Telephone	260,845	617,875	47,843	36	30,205	968,981	12,177	968,981	968,981	1,084,195	12,177	968,981
Rent	307,017	80,308	5,139	-	7,546	400,010	-	400,010	400,010	1,084,195	12,177	968,981
Travel, lodging and meals	66,403	54,222	1,140	72,856	3,254	198,737	862	198,737	198,737	1,084,195	12,177	968,981
Insurance	254,960	66,691	4,267	-	6,267	332,185	-	332,185	332,185	1,084,195	12,177	968,981
Professional fees	7,204	1,884	121	125	177	9,511	-	9,511	9,511	1,084,195	12,177	968,981
Bank charges and fees	92,798	53,433	23,336	-	7,173	185,434	-	185,434	185,434	1,084,195	12,177	968,981
Printing and postage	27,680	16,181	1,212	40,174	1,459	86,869	163	86,869	86,869	1,084,195	12,177	968,981
Office expenses	44,062	19,759	763	21,621	1,966	88,171	-	88,171	88,171	1,084,195	12,177	968,981
Contributions	-	-	-	-	-	-	-	-	-	1,084,195	12,177	968,981
Total	\$ 717,171,898	\$ 15,812,721	\$ 6,134,780	\$ 5,547,724	\$ 928,631	\$ 746,193,382	\$ 597,628	\$ 746,193,382	\$ 597,628	\$ 746,193,382	\$ 597,628	\$ 746,193,382

(Continued)

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Functional Expenses (Continued)

Year Ended June 30, 2023

(With Summarized Comparative Information for the Year Ended June 30, 2022)

	2023				Total 2022 Expenses
	General and Administrative	Supporting Services Development and Fundraising	Total Supporting Services	Total Expenses	
Scholarships and grants	\$ -	\$ -	\$ -	\$ 701,246,384	\$ 571,985,310
Salaries and wages	6,679,177	996,929	7,676,106	21,797,217	17,945,919
Provision for doubtful accounts	-	-	-	8,982,448	203,108
Contract services	672,919	177,371	850,290	8,601,861	4,584,005
Payroll taxes and employee benefits	1,493,573	227,469	1,721,042	5,353,660	5,053,054
Recruiting and advertising	307,799	41,903	349,702	2,464,434	1,582,388
Software licenses, fees and subscriptions	208,519	62,296	270,815	2,300,449	1,505,535
Repairs and maintenance	74,299	350	74,649	1,637,370	845,042
Depreciation and amortization	40,769	-	40,769	1,438,839	1,065,218
Other costs	119,079	121,334	240,413	1,324,608	570,207
Telephone	10,278	-	10,278	979,259	1,976,053
Rent	53,876	-	53,876	453,886	518,422
Travel, lodging and meals	133,584	79,859	213,443	412,180	245,752
Insurance	47,702	-	47,702	379,887	334,424
Professional fees	310,677	-	310,677	320,188	356,361
Bank charges and fees	49,655	4,613	54,268	239,702	227,723
Printing and postage	14,942	88,373	103,315	190,184	169,429
Office expenses	15,206	21,394	36,600	124,771	79,991
Contributions	-	-	-	-	4,328,358
Total	\$ 10,232,054	\$ 1,821,891	\$ 12,053,945	\$ 758,247,327	\$ 613,576,299

See notes to consolidated financial statements.

Step Up For Students, Inc. and Subsidiaries

Consolidated Statement of Cash Flows

Year Ended June 30, 2023

(With Summarized Comparative Information for the Year Ended June 30, 2022)

	2023	2022
Cash flows from operating activities:		
Change in net assets	\$ 155,918,814	\$ 209,541,322
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,332,333	958,712
Amortization of right-of-use lease assets	106,506	106,506
Contribution of property and equipment	-	184,253
Provision for doubtful accounts	8,982,448	203,108
Change in operating assets and liabilities:		
(Increase) decrease in assets:		
Pledges receivable	44,206,841	15,060,877
Accounts and grants receivable	(1,806,696)	(3,259,161)
Prepaid expenses and other assets	(211,891)	(460,746)
Right-of-use lease assets	361,974	(1,122,030)
Increase (decrease) in liabilities:		
Accounts payable	15,147,088	30,472,667
Accrued expenses	1,028,536	1,168,537
Funds held in trust for students liability	141,594,339	48,823,772
Right-of-use lease liabilities	(449,287)	1,023,300
Net cash provided by operating activities	366,211,005	302,701,117
Cash flows from investing activities:		
Purchases of property and equipment	(7,270,424)	(2,974,674)
Net cash used in investing activities	(7,270,424)	(2,974,674)
Net increase in cash and cash equivalents and funds held in trust for students	358,940,581	299,726,443
Cash and cash equivalents and funds held in trust for students:		
Beginning	585,932,902	286,206,459
Ending	\$ 944,873,483	\$ 585,932,902
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	\$ 612,225,605	\$ 394,879,363
Funds held in trust for students	332,647,878	191,053,539
	\$ 944,873,483	\$ 585,932,902
Supplemental disclosure of cash flow information:		
Cash paid during the year for interest	\$ 10,302	\$ 15,418

See notes to consolidated financial statements.

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

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 New Worlds Reading Scholarship Accounts 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 during the year ended June 30, 2022 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 during the year ended June 30, 2022 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 and for the Year Ended June 30, 2022)

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). As an 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 2022-2023 school year and the 2021-2022 school year, qualified students received a maximum scholarship of \$10,373 and \$9,979, 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 100,198 and 84,490 students in 2,090 and 1,999 private schools across Florida during the 2022-2023 school year and the 2021-2022 school year, 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 an 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 during the year ended June 30, 2022 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.

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

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 West Virginia Hope Scholarship Program in the State of West Virginia. The West Virginia Hope Scholarship Program offers qualifying K-12 students an opportunity to build an individual learning experience. SUFS-WV has been contracted to provide scholarship administrative services to include processing applications for eligibility and being the fiduciary of the student's scholarship funds, which are used for qualifying educational expenses. For the 2022-2023 school year, 2,463 students received scholarships up to a maximum of \$4,299. 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 to provide these services.
- **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 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 2022-2023 school year and the 2021-2022 school year, qualified students received a maximum scholarship of \$10,373 and \$9,979, respectively. Through the Hope Scholarship Program, 871 and 693 students received scholarships for the 2022-2023 school year and the 2021-2022 school year, respectively. During the years ended June 30, 2023 and 2022, SUFS-FL collected \$79,754,702 and \$79,086,962, respectively, of eligible contributions. SUFS-FL expended \$5,619,735 and \$4,307,167 for scholarships during the years ended June 30, 2023 and 2022, 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.
- **New Worlds Reading Scholarship Accounts Program (formally known as the Reading Scholarship Program):** The New Worlds Reading Scholarship Accounts 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 SFO, is authorized to administer the program. The scholarship is available to students in kindergarten 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 New Worlds Reading Scholarship account is established for each child that is awarded a reading scholarship. Through the New Worlds Reading Scholarship Accounts Program, 7,447 and 2,778 students received scholarships for the 2022-2023 school year and the 2021-2022 school year, respectively.

During the years ended June 30, 2023 and 2022, SUFS-FL distributed approximately \$4.8 million and \$1.2 million, respectively, leaving a balance of approximately \$7.2 million and \$5.1 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 and for the Year Ended June 30, 2022)

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 88,584 and 76,959 K-12 students and distributed approximately \$628.6 million and \$523.6 million in scholarships for the 2022-2023 school year and the 2021-2022 school year, respectively, through the FES-EO Program. Through the FES-UA Program, 17,902 and 25,593 eligible students received scholarships for the 2022-2023 school year and the 2021-2022 school year, respectively.

For the 2022-2023 school year and the 2021-2022 school year, FES-EO qualified students received a maximum scholarship of \$10,373 and \$9,979, 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 12th 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, 2023 and 2022, SUFS-FL distributed approximately \$551.8 million and \$194.8 million, respectively, leaving a balance of approximately \$323.9 million and \$185.9 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 and for the Year Ended June 30, 2022)

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 New Worlds Reading Scholarship Accounts Program, SUFS-FL receives 3% of scholarships funded for the 2022-2023 school year and the 2021-2022 school year. SUFS-FL receives 2.5% of scholarships funded to administer the Family Empowerment Scholarship Program for the 2022-2023 school year and the 2021-2022 school year. For the 2022-2023 school year and the 2021-2022 school year, total scholarships funded were 269,972 and 190,666, respectively, which resulted in \$54,354,892 and \$36,646,233 of administrative fees during the years ended June 30, 2023 and 2022, respectively.

This administrative fee was used to manage the Florida Tax Credit Scholarship Program, Hope Scholarship Program, Family Empowerment Scholarship Program and the New Worlds Reading Scholarship Accounts 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, 2022, from which the summarized information was derived.

Use of estimates: The presentation of consolidated 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 consolidated 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 nonprofit 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.

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.

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

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 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.

The majority of the cash and cash equivalents held by the Organization is intended for disbursement of future scholarships in accordance with the provisions of the Florida Tax Credit Scholarship Program and the Hope Scholarship Program. The following table shows the amount of cash and cash equivalents on hand that has been allocated to cover upcoming costs for scholarships as well as \$294,367 and \$327,537 as of June 30, 2023 and 2022, respectively, for other expenditures and undesignated amounts.

Cash and cash equivalents consisted of the following at June 30:

	2023	2022
Allocated to cover upcoming costs for scholarships and other expenditures	\$ 602,221,504	\$ 386,305,930
Undesignated	10,004,101	8,573,433
	<u>\$ 612,225,605</u>	<u>\$ 394,879,363</u>

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 contributions or intentions to give, that is those with both a measurable performance or other barrier and a right of return or release, are not recognized until they become unconditional, that is, at the time when the conditions on which they depend on 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.

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, 2023 and 2022.

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

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

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 \$936,707 and \$423,052 was considered necessary at June 30, 2023 and 2022, 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.

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, 2023 and 2022.

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), the New Worlds Reading Scholarship Accounts Program and the West Virginia Hope Scholarship Program. A FES-UA Scholarship account is established for each child that is awarded a special needs scholarship, a New Worlds Reading Scholarship account is established for each child that is awarded a reading scholarship and a West Virginia Hope Scholarship account is established for each child that is awarded a personal education account scholarship. As parents use these funds in accordance with State of Florida and West Virginia 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, 2023 and 2022:

	2023	2022
FES-UA	\$ 323,873,764	\$ 185,926,066
New Worlds Reading Scholarship Accounts Program	7,206,091	5,127,473
West Virginia Hope Scholarship Program	1,568,023	-
	<u>\$ 332,647,878</u>	<u>\$ 191,053,539</u>

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

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

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.

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, 2019.

Leases: The Organization has operating leases for certain office equipment and office space. The Organization determines if an arrangement is a lease at the inception of a contract. Lease assets and lease liabilities are recognized based on the present value of the lease payments over the lease term at the commencement date. To determine the present value of lease payments, the Organization uses the incremental borrowing rate, as determined through an analysis of its prospective borrowing rate on new loans, which is aligned with the lease term at the lease commencement date. Operating lease expense is recognized on a straight-line basis over the lease term.

Right-of-use (ROU) lease assets represent the Organization's right to use an underlying asset during the lease term and ROU lease liabilities represent the Organization's obligation to make lease payments arising from the lease. Operating lease ROU lease assets and ROU lease liabilities are reflected in the consolidated statement of financial position, see Note 6.

The Organization's office space lease includes one option to renew, the exercise of such lease renewal option is at the Organization's sole discretion. The renewal term is included in the ROU lease liabilities only when it is reasonably possible the Organization will exercise the option. Leases with a lease term of 12 months or less at commencement are not recorded in the consolidated statement of financial position.

The Organization's office space lease agreement requires payments for lease and non-lease components and has elected to exclude the non-lease components for this operating lease. The non-lease components typically represent additional payments by the Organization, which are variable in nature and recorded in variable lease expense in the period incurred.

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.

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

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

Subsequent events: The Organization has evaluated subsequent events through November 7, 2023, the date on which the consolidated financial statements were available to be issued.

Note 2. 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 of each year, net eligible contributions remaining on June 30 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 SFOs to provide scholarships for eligible students. SUFS-FL expended \$695,626,649 and \$565,045,096 for scholarships during the years ended June 30, 2023 and 2022, respectively. During the years ended June 30, 2023 and 2022, SUFS-FL received transferred funds from another SFO amounting to \$148,270,000 and \$27,652,081, respectively.

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 2022-2023 school year and the 2021-2022 school year could not exceed \$10,373 and \$9,979, respectively. 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 Educational Options, schools continue to verify student attendance and that the students' parents or guardians have complied with their responsibilities under the program.

Note 3. Property and Equipment

Property and equipment consisted of the following at June 30:

	2023	2022
Furniture and equipment	\$ 1,292,877	\$ 1,094,766
Software development	13,941,855	6,904,881
Other software	3,999,881	3,964,542
Leasehold improvements	47,544	47,544
	<u>19,282,157</u>	<u>12,011,733</u>
Less accumulated depreciation	(5,004,493)	(3,672,160)
	<u>\$ 14,277,664</u>	<u>\$ 8,339,573</u>

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

Note 3. Property and Equipment (Continued)

Beginning in 2021, the Organization began investing in the development of a new software platform to better serve its scholarship students and families. The Education Marketplace Assistant (EMA) 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. As of June 30, 2023, the Organization has invested over \$13.8 million in the EMA platform and the costs associated with this investment is included in the software development line above. The Florida Scholarship Programs will be administered through the EMA platform for the 2023-2024 school year.

Depreciation expense for the years ended June 30, 2023 and 2022, was \$1,332,333 and \$958,712, respectively.

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% (5.22% at June 30, 2023). Interest on the line of credit is payable monthly and matures on June 29, 2024. 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, 2023 and 2022.

Note 5. Net Assets

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

	2023	2022
Undesignated	\$ 27,354,582	\$ 19,224,460

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

	2023	2022
Florida Tax Credit Scholarship Program	\$ 788,444,128	\$ 710,051,984
Hope Scholarship Program	315,471,658	246,041,940
Policy, Strategic Communications, Legislative Affairs and Advocacy	294,367	327,537
	<u>\$1,104,210,153</u>	<u>\$ 956,421,461</u>

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

Note 5. Net Assets (Continued)

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

	2023	2022
Florida Tax Credit Scholarship Program	\$ 704,436,980	\$ 567,821,077
Hope Scholarship Program	5,619,735	4,307,167
Alabama Tax Credit Scholarship Program	-	3,991,812
Policy, Strategic Communications, Legislative Affairs and Advocacy	33,170	154,808
	<u>\$ 710,089,885</u>	<u>\$ 576,274,864</u>

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, 2023 and 2022, was \$453,886 and \$518,422, respectively.

During 2021, the Organization adopted Accounting Standards Update (ASU) 2016-02, *Leases (Topic 842)*, resulting in right-of-use lease liabilities and 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, 2023 and 2022, was 3.85%.

The right-of-use lease liabilities and their maturity analysis are summarized as follows as of June 30, 2023:

Years ending June 30:	
2024	\$ 564,666
2025	559,192
2026	440,120
2027	286,349
Total minimum payments required	<u>1,850,327</u>
Less amounts representing interest	<u>(129,011)</u>
Present value of minimum lease payments	<u>\$ 1,721,316</u>

The present value of minimum lease payments is included in the following captions in the consolidated statement of financial position at June 30, 2023:

Current portion of right-of-use lease liabilities	\$ 503,804
Right-of-use lease liabilities, net of current portion	1,217,512
	<u>\$ 1,721,316</u>

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

Note 7. Liquidity and Availability of Resources

As of June 30, 2023 and 2022, 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, 2023 and 2022:

	2023	2022
Financial assets, at year-end:		
Cash and cash equivalents	\$ 612,225,605	\$ 394,879,363
Pledges receivable, net	553,897,108	606,074,982
Accounts and grants receivable, net	6,427,241	5,631,960
Less those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donors with purpose restrictions	(1,104,210,153)	(956,421,461)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 68,339,801</u>	<u>\$ 50,164,844</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 an 8.5% reserve of the funds received. The purpose of that reserve is to accommodate for timing differences and potential rescindments by donors and to ensure sufficient funding is available for the first quarter tuition payments in the next fiscal year. 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, 2023 and 2022, the Organization had approximately \$13.5 million and \$11.9 million outstanding in scholarship payable commitments for 3,266 and 4,727 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, 2023 and 2022. During the years ended June 30, 2023 and 2022, all scholarships were paid from donations received and the Organization carried forwarded approximately \$488 million and \$285 million of scholarship funds, respectively, for future scholarships.

During the years ended June 30, 2023 and 2022, the Organization had approximately \$36.0 million and \$23.3 million, respectively, 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 2022-2023 school year and in the 2021-2022 school year, respectively. These funds have been included in accounts payable at June 30, 2023 and 2022, and were returned to the DOE in October 2023 and August 2022, respectively.

Step Up For Students, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

(With Summarized Comparative Information as of and for the Year Ended June 30, 2022)

Note 8. Major Donors

SUFS-FL: Contributions from two major donors accounted for approximately 33% of contributions and grants—Florida Tax Credit Scholarship Program during the year ended June 30, 2023. At June 30, 2023, approximately 40% of pledges receivable are due from these major donors. 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.

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, 2023 and 2022, were \$963,859 and \$783,491, 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, 2023

	Step Up For Students, Inc.	Step Up For Students- Florida, Inc.	Step Up For Students-West Virginia, Inc.	Eliminations	Consolidated
Assets					
Current assets:					
Cash and cash equivalents	\$ 231,353	\$ 611,217,473	\$ 776,779	\$ -	\$ 612,225,605
Pledges receivable, net	-	553,897,108	-	-	553,897,108
Accounts and grants receivable, net	4,085	5,886,257	536,899	-	6,427,241
Prepaid expenses and other assets	454,359	743,483	17,229	-	1,215,071
Funds held in trust for students	-	331,079,855	1,568,023	-	332,647,878
Due from related party	-	2,414,126	-	(2,414,126)	-
Total current assets	689,797	1,505,238,302	2,898,930	(2,414,126)	1,506,412,903
Restricted certificate of deposit	-	116,000	-	-	116,000
Right-of-use lease assets	1,682,270	-	-	-	1,682,270
Property and equipment, net	115,254	13,974,322	188,088	-	14,277,664
Total assets	\$ 2,487,321	\$ 1,519,328,624	\$ 3,087,018	\$ (2,414,126)	\$ 1,522,488,837
Liabilities and Net Assets					
Current liabilities:					
Accounts payable	\$ 39,987	\$ 51,306,671	\$ -	\$ -	\$ 51,346,658
Accrued expenses	927,393	4,221,058	59,799	-	5,208,250
Funds held in trust for students liability	-	331,079,855	1,568,023	-	332,647,878
Due to related party	1,693,634	-	720,492	(2,414,126)	-
Current portion of right-of-use lease obligations	503,804	-	-	-	503,804
Total current liabilities	3,164,818	386,607,584	2,348,314	(2,414,126)	389,706,590
Right-of-use lease obligations, net of current portion	1,217,512	-	-	-	1,217,512
Total liabilities	4,382,330	386,607,584	2,348,314	(2,414,126)	390,924,102
Net assets:					
Without donor restrictions	(1,895,009)	28,805,206	444,385	-	27,354,582
With donor restrictions	-	1,103,915,834	294,319	-	1,104,210,153
Total net assets	(1,895,009)	1,132,721,040	738,704	-	1,131,564,735
Total liabilities and net assets	\$ 2,487,321	\$ 1,519,328,624	\$ 3,087,018	\$ (2,414,126)	\$ 1,522,488,837

Step Up For Students, Inc. and Subsidiaries

Consolidating Statement of Activities Year Ended June 30, 2023

	Step Up For Students, Inc.		Step Up For Students-Florida, Inc.		Step Up For Students-West Virginia, Inc.		Total	Eliminations	Consolidated
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions			
Revenues and support:									
Contributions and grants:									
Florida Tax Credit Scholarship Program	\$ -	\$ -	\$ 48,061,202	\$ 768,086,280	\$ 816,147,482	\$ -	\$ -	\$ -	\$ 816,147,482
Hope Scholarship Program	-	-	6,293,690	73,461,012	79,754,702	-	-	-	79,754,702
Grants and other contributions	-	-	537,022	-	537,022	-	-	-	537,022
Other revenue and interest income	15,925,109	-	290,288	16,331,285	16,621,573	6,793	(15,913,044)	-	16,640,431
Scholarship service contract revenue	-	-	-	-	-	1,086,504	-	-	1,086,504
Net assets released from restrictions	-	-	710,059,215	(710,059,215)	-	30,670	-	-	-
Total revenues and support	15,925,109	-	15,925,109	147,819,362	913,060,779	1,123,967	(30,670)	(15,913,044)	914,166,141
Expenses:									
Program services:									
Florida Tax Credit Scholarship Program	-	-	717,171,898	-	717,171,898	-	-	-	717,171,898
Family Empowerment Scholarship Program	-	-	15,812,721	-	15,812,721	-	-	-	15,812,721
Hope Scholarship Program	-	-	6,134,780	-	6,134,780	-	-	-	6,134,780
Policy, Strategic Communications, Legislative Affairs and Advocacy	-	-	5,472,941	-	5,472,941	74,783	-	-	5,547,724
Reading Scholarship Program	-	-	928,631	-	928,631	-	-	-	928,631
Scholarship Service Contract	-	-	-	-	-	597,628	-	-	597,628
Total program services	-	-	745,520,971	-	745,520,971	672,411	-	-	746,193,382
Supporting services:									
General and administrative	17,820,272	-	7,981,498	-	7,981,498	343,328	-	(15,913,044)	10,232,054
Development and fundraising	-	-	1,821,891	-	1,821,891	-	-	-	1,821,891
Total supporting services	17,820,272	-	9,803,389	-	9,803,389	343,328	-	(15,913,044)	12,053,945
Total expenses	17,820,272	-	17,820,272	755,324,360	755,324,360	1,015,739	-	(15,913,044)	758,247,327
Change in net assets	(1,895,163)	-	(1,895,163)	147,819,362	157,736,419	108,228	(30,670)	-	155,918,814
Net assets:									
Beginning	154	-	154	18,888,149	974,984,621	336,157	324,989	-	975,645,921
Ending	\$ (1,895,009)	\$ -	\$ (1,895,009)	\$ 28,805,206	\$ 1,132,721,040	\$ 444,365	\$ 294,319	\$ -	\$ 1,131,564,735

Step Up For Students, Inc. and Subsidiaries

**Schedule of Expenditures of State Financial Assistance
Year Ended June 30, 2023**

Grantor/Pass-Through Grantor/Program Title	State CSFA Number	Contract/ Grant Number	Amounts Provided to Subrecipients	State Expenditures
State financial assistance:				
Florida Department of Education and Commissioner of Education:				
Direct program:				
New Worlds Reading Scholarship Accounts Program (formally known as the Reading Scholarship Accounts Program)	48.157	92X-93470-3D001	\$ -	\$ 4,756,067
Total expenditures of state financial assistance			\$ -	\$ 4,756,067

See notes to schedule of expenditures of state financial assistance.

Step Up For Students, Inc. and Subsidiaries

Notes to Schedule of Expenditures of State Financial Assistance Year Ended June 30, 2023

Note 1. Basis of Presentation

The accompanying schedule of expenditures of state financial assistance (the Schedule) includes the state financial assistance project activity of Step Up For Students, Inc. and its subsidiaries (the Organization), under programs of the State of Florida for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of 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 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 New Worlds 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 \$4,756,067.

**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 Organization's consolidated statement of financial position as of June 30, 2023, 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 November 7, 2023.

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 or significant deficiencies may exist that were not 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
November 7, 2023

**Report on Compliance for its Major State Financial Assistance Project
and Report on Internal Control Over Compliance Required by the
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 its Major State Financial Assistance Project

Opinion on its Major 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 State of Florida's *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on the Organization's major state financial assistance project for the year ended June 30, 2023. The Organization's major state financial assistance project is 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 its major state financial assistance project for the year ended June 30, 2023.

Basis for Opinion on its Major 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*); and the State of Florida Chapter 10.650, *Rules of the Auditor General* (Chapter 10.650). Our responsibilities under those standards 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 its major 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 state financial assistance project.

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*, 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 its major state financial assistance project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, 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 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 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 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 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 Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

RSM US LLP

Orlando, Florida
November 7, 2023

Step Up For Students, Inc. and Subsidiaries

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2023**

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

State Financial Assistance

Internal control over major project:

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 project:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with State of Florida Chapter 10.650, *Rules of the Auditor General*?

_____ Yes X No

Identification of major project:

CSFA Number(s)

48.157

Name of State Financial Assistance Project

New Worlds Reading Scholarship Accounts Program
(formally known as the Reading Scholarship Accounts Program)

Dollar threshold used to distinguish between type A and type B state financial assistance projects:

\$ 750,000

II. Financial Statement Findings

No matters to report.

III. Findings and Questioned Costs for State Financial Assistance

No matters to report.

IV. Other Reporting

1. No Summary Schedule of Prior Audit Findings is presented because there were no prior audit findings.
2. There was no management letter (as defined by Section 10.654(1)(e), *Rules of the Florida Auditor General*) issued in connection with this audit.

Step Up For Students-Florida, Inc.
Process Narrative for Paying Out Scholarship Funds
11.29.2023

Background

At Step Up For Students (SUFS), disbursement of scholarship payments is a key operational function that requires collaboration amongst multiple departments and support from 3rd party entities. Recent changes to the timing of funding protocols have also significantly impacted SUFS operations, leading to a steady stream of payment activities. Student funding is received quarterly beginning September 1st of each school year with remaining funding on November 1st, February 1st and April 1st. Once funding has been received from the Department of Education (DOE), SUFS has 14 business days to initiate payment into student scholarship accounts.

This document provides a comprehensive overview of the accounts payable process for 1) reimbursements of eligible expenses to parents/guardians, 2) tuition and fees payments to schools, and 3) payments to service providers for services. The primary incompatible duties described below are appropriately segregated within the SUFS Finance Department to maintain effective internal controls.

The accounts payable process outlined above is for all scholarship programs to include Florida Tax Credit (FTC), Family Empowerment Scholarship for Educational Opportunities (FES-EO), Family Empowerment Scholarship for Students with Unique Abilities (FES-UA), Hope Scholarship Program, and the New Worlds Scholarship Program (NWS). Students selecting a home education, private school, or PEP program option utilize Education Spending Accounts (ESAs), where student accounts are funded and funds for eligible expenses are disbursed through direct payment to schools and/or providers, or through reimbursement following a parent's out of pocket expenditure for eligible expenses. Students utilizing the Public-School Transportation option are paid directly via check twice a year and are not subject to the payment processes below. The Hope Scholarship Program is not an ESA program, and all private school tuition and fee payments are disbursed through direct payment to the student's eligible participating private school.

Reimbursements

All ESA scholarship programs offer a reimbursement option for parents, who may pay out of pocket for eligible expenses, and submit a reimbursement request to draw down scholarship funding through reimbursement to the parent. Once a parent/guardian has successfully submitted a reimbursement request with adequate supporting documentation, the reimbursement processing team reviews the request and the supporting documentation for expense eligibility. Once a reimbursement request has been approved, the pay-to-parent process will be initiated. The payment flows from the student's scholarship account in the scholarship portal to Epicor, the accounting system, to create the invoice and distribution of payment. Once the invoice is in the accounting system, the SUFS Finance team reviews and reconciles the data using various reports to include exception reports pertaining to student accounts and to verify all records were successfully imported between systems. Any issues or outliers are identified and corrected, and the distribution of payment to parent/guardian proceeds. Funds are available to parents/guardians within 3-5 business days depending on the payment method selected by the parent/guardian. After payments are submitted, remittances are generated and emailed to the parents/guardians. SUFS shall process reimbursements, direct payments and preauthorization requests for eligible program expenditures as soon as practicable but in no case later than sixty (60) days from receipt of the required documentation.

Reimbursement payments are generated to parents/guardians at the cadence in which they are received and processed. Payments to parents/guardians are processed weekly at a minimum.

Eligible Private School Tuition & Fees

The following tuition & fee payment processes apply to the FTC, FES-EO and FES-UA programs for students who are enrolled full-time in an eligible participating private school. Parents/guardians of students with a scholarship award for the private school option select an eligible participating private school for their student. The selected school uses the scholarship portal to enroll student and provide the student's agreed-upon tuition and fee rate, and the parent/guardian approves the enrollment. Once funding occurs to the student's account, tuition and fee invoices are created for the school to approve. For the FTC and FES-EO private school option, a student must be enrolled in an eligible participating private school to receive funding, and funds must be disbursed first for the students agreed-upon tuition and fee rate at the enrolled private school. Parents may not access funds for other eligible expense until funds have been allocated to the private school, and students who withdraw from an eligible private school during the school year may not access funds until they have been enrolled in a new eligible private school. The invoices for tuition and fees are created in the accounting system and posted to student accounts through integrations for the scholarship portal. Once the invoices are in the accounting system to review and process for distribution, the SUFS finance team reviews and reconciles the data using various reports to include exception reports pertaining to student accounts and to verify all records were successfully imported between systems. Any issues or outliers are identified and corrected, and the SUFS finance team proceeds with the distribution of payment to the schools. Funds are available to schools via ACH (Automated Clearing House) payment within 1-3 business days after SUFS' submission of payment to the school's bank account on file. After payments are submitted, remittances are generated and emailed to the schools.

Tuition & fees payments are paid weekly at a minimum after the school has approved invoices therefore, payments are dependent on school activity. Also, school start dates each school year could lengthen the payment process as well. This usually occurs in the first quarter of each school year.

The Hope Scholarship Program is to provide tuition and fee payments to an eligible private school on a quarterly basis pending parent approval for their student's full-time enrollment. The eligible private school provides a student attendance record, and SUFS seeks parent approval for the enrollment before payment. The invoices for tuition and fees are created in the accounting system and posted to the student account. The SUFS Finance team proceeds with the distribution of payment to the schools. Funds are available to schools via ACH payment within 1-3 business days after SUFS' submission of payment to the school's bank account on file. After payments are submitted, remittances are generated and emailed to the schools.

Service Providers

Service provider payments apply to all programs except the Hope Scholarship Program. SUFS has created a Provider Service Marketplace that allows eligible service providers to build service catalogues within the scholarship management portal for funded scholarship students to select. This system permits direct payments from student scholarship accounts to an approved service provider for eligible services. This option is an alternative to reimbursements payable to parents. Service providers electing to be directly paid by SUFS may request to become approved provider in our scholarship system. The service providers are appropriately vetted or credentialed and then create service offerings for eligible expenses approved on the front end by SUFS according to statutory and procedural guidance.

Parents/guardians select an approved service provider within the scholarship portal and elect the service they need for their student. The service cannot be rendered to the student unless the student's scholarship balance permits the cost of the service. The service provider then accepts the service request, completes the service, and submits an invoice to be processed. The invoice for the service is created in the accounting and payment systems through integrations from the scholarship portal. Once the invoices are in the accounting and payment systems to review and process for distribution, the SUFS finance team reviews and reconciles the data using various reports to include exception reports pertaining to student accounts and to verify all records were successfully imported between systems. Any issues or outliers are identified and corrected, and the SUFS finance team proceeds with the distribution of payment to the service provider(s). Funds are available to service providers via ACH (Automated Clearing House) payment within 1-3 business days after SUFS' submission of payment to the service provider bank account on file. After payments are submitted, remittances are generated and emailed to the service provider.

Service provider payments are paid weekly at a minimum.



State Board of Education

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Ryan Petty

Manny Diaz, Jr.
Commissioner of Education

January 3, 2024

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 Scholarship Accounts, Hope and Family Empowerment Scholarship Programs for the 2024-25 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 2024 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/rt

cc: Adam Emerson, Executive Director, Office of Independent Education & Parental Choice

Ben Gibson, *Chair*
Ryan Petty, *Vice Chair*
Members
Monesia Brown
Esther Byrd
Grazie Pozo Christie
Kelly Garcia
MaryLynn Magar

October 19, 2023

Step Up For Students
Attn: Doug Tuthill
4655 Salisbury Road, Suite 400
Jacksonville, FL 32256

Dear Scholarship Funding Organization Administrator:

On September 1, 2023, 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 2024-25 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 to be provided, by **November 30, 2022**.
- The statutorily required audit to the Department of Education and the Auditor General.
- A comprehensive description regarding the process of paying out scholarship funds to parents.

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, 2023** to:

The Florida Department of Education
Commissioner of Education
325 West Gaines Street, Suite 1044
Tallahassee, FL 32399-0400

Step Up For Students
October 19, 2023
Page 2

Thank you for your attention to this matter as you complete the renewal process for the 2024-2025 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,

Cathy Russell
Scholarship Program Director
Office of Independent Education and Parental Choice