

**GRreat Aspirations Scholarship  
Program, Inc.**

**Federal Return of Organization  
Exempt From Income Tax  
Year Ended  
June 30, 2014**

***Owen, PLC***

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*Accounting • Tax • Consulting*

*11229 Ensley Court  
Richmond, Virginia 23233-1850*

*Office: (804) 241-3258  
Fax: (804) 270-1559*

*E-mail: [teowencpa@cs.com](mailto:teowencpa@cs.com)*

## Forms 990 / 990-EZ Return Summary

For calendar year 2013, or tax year beginning **07/01/13** , and ending **06/30/14**

**Great Aspirations  
Scholarship Program, Inc.**

**52-1277427**

<b>Net Asset / Fund Balance at Beginning of Year</b>		<u><b>1,652,736</b></u>
<b>Revenue</b>		
Contributions	<u>1,510,325</u>	
Program service revenue	<u>69,028</u>	
Investment income	<u>17,490</u>	
Capital gain / loss	<u>          </u>	
Fundraising / Gaming:		
Gross revenue	<u>          </u>	
Direct expenses	<u>          </u>	
Net income	<u>          </u>	
Other income	<u>0</u>	
<b>Total revenue</b>		<u><b>1,596,843</b></u>
<b>Expenses</b>		
Program services	<u>809,319</u>	
Management and general	<u>136,372</u>	
Fundraising	<u>33,096</u>	
<b>Total expenses</b>		<u><b>978,787</b></u>
<b>Excess / (deficit)</b>		<u><b>618,056</b></u>
Changes		<u><b>-2,325</b></u>
<b>Net Asset / Fund Balance at End of Year</b>		<u><b>2,268,467</b></u>

### Reconciliation of Revenue

Total revenue per financial statements	<u>                          </u>
Less:	
Unrealized gains	<u>                          </u>
Donated services	<u>                          </u>
Recoveries	<u>                          </u>
Other	<u>                          </u>
Plus:	
Investment expenses	<u>                          </u>
Other	<u>                          </u>
<b>Total revenue per return</b>	<u><b>1,596,843</b></u>

### Reconciliation of Expenses

Total expenses per financial statements	<u>                          </u>
Less:	
Donated services	<u>                          </u>
Prior year adjustments	<u>                          </u>
Losses	<u>                          </u>
Other	<u>                          </u>
Plus:	
Investment expenses	<u>                          </u>
Other	<u>                          </u>
<b>Total expenses per return</b>	<u><b>978,787</b></u>

	Beginning	Ending	Differences
Assets	<u>1,656,577</u>	<u>2,270,070</u>	
Liabilities	<u>3,841</u>	<u>1,603</u>	
Net assets	<u><b>1,652,736</b></u>	<u><b>2,268,467</b></u>	<u><b>615,731</b></u>

### Miscellaneous Information

Amended return \_\_\_\_\_  
Return / extended due date **11/17/14**  
Failure to file penalty \_\_\_\_\_

**Return of Organization Exempt From Income Tax**  
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.  
▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**A** For the 2013 calendar year, or tax year beginning **07/01/13**, and ending **06/30/14**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>Great Aspirations Scholarship Program, Inc.</b> Doing Business As <b>D/B/A GRASP</b> Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>4551 Cox Road, Suite 110</b> City or town, state or province, country, and ZIP or foreign postal code <b>Glen Allen VA 23060-6740</b>		<b>D</b> Employer identification number <b>52-1277427</b>
	<b>E</b> Telephone number <b>804-527-7785</b>		<b>G</b> Gross receipts\$ <b>1,596,843</b>
	<b>F</b> Name and address of principal officer: <b>Elizabeth E. Heggie</b> <b>4551 Cox Road, Suite 110</b> <b>Glen Allen VA 23060-6740</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
	<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(c)</b> Group exemption number ▶
	<b>J</b> Website: ▶ <b>www.grasp4virginia.com</b>		<b>L</b> Year of formation: <b>1983</b> <b>M</b> State of legal domicile: <b>VA</b>
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>See Schedule O</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a) <b>17</b>	
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b) <b>17</b>	
	<b>5</b>	Total number of individuals employed in calendar year 2013 (Part V, line 2a) <b>52</b>	
	<b>6</b>	Total number of volunteers (estimate if necessary) <b>0</b>	
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12 <b>0</b>	
<b>7b</b>	Net unrelated business taxable income from Form 990-T, line 34 <b>0</b>		
<b>Revenue</b>	<b>8</b>	Prior Year	Current Year
	Contributions and grants (Part VIII, line 1h) <b>1,266,437</b>		<b>1,510,325</b>
	9 Program service revenue (Part VIII, line 2g) <b>162,239</b>		<b>69,028</b>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) <b>6,457</b>		<b>17,490</b>
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) <b>0</b>		<b>0</b>
<b>12</b> Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) <b>1,435,133</b>		<b>1,596,843</b>	
<b>Expenses</b>	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1–3) <b>270,318</b>	
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4) <b>0</b>	
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) <b>391,455</b>	
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e) <b>0</b>	
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>33,096</b>	
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) <b>149,726</b>	
	<b>18</b>	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) <b>811,499</b>	
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12 <b>623,634</b>		
<b>Net Assets or Fund Balances</b>	<b>20</b>	Beginning of Current Year	End of Year
	Total assets (Part X, line 16) <b>1,656,577</b>		<b>2,270,070</b>
	<b>21</b>	Total liabilities (Part X, line 26) <b>3,841</b>	
<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20 <b>1,652,736</b>		<b>2,268,467</b>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <b>Betsy E. Heggie</b>	Date _____
	Type or print name and title <b>Chief Executive Officer</b>	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Thomas E. Owen, Jr., CPA</b>	Preparer's signature <b>Thomas E. Owen, Jr., CPA</b>	Date <b>11/14/14</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P00486794</b>	
	Firm's name ▶ <b>Owen, PLC</b>			Firm's EIN ▶ <b>20-1925771</b>		
	Firm's address ▶ <b>11229 Ensley Ct Richmond, VA 23233-1850</b>			Phone no. <b>804-241-3258</b>		

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

**Part III Statement of Program Service Accomplishments**

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

**1** Briefly describe the organization's mission:

**See Schedule O**

**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  No

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

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

**4a** (Code: ) (Expenses \$ **500,654** including grants of\$ ) (Revenue \$ )

**GRASP is a non-profit organization specializing with helping students and their families, regardless of financial resources, to develop an educational plan for post secondary education. GRASP's professional financial aid advisors work in high schools and private settings, without charge to students and families, to assist with overcoming financial and motivational challenges to the goal of higher education.**

**4b** (Code: ) (Expenses \$ **308,665** including grants of\$ **308,665** ) (Revenue \$ )

**GRASP awarded "Last Dollar" Scholarships to students in the high schools where GRASP advisors work. These scholarships are intended to close the "gap" between a student's financial aid award and the money actually needed to attend college.**

**4c** (Code: ) (Expenses \$ including grants of\$ ) (Revenue \$ )

**4d** Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of\$ ) (Revenue \$ )

**4e** Total program service expenses ► **809,319**

**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)? If "Yes," complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (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? If "Yes," complete Schedule C, Part I		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		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 Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		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? If "Yes," complete Schedule D, Part 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? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		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? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		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? If "Yes," complete Schedule D, Part VI	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? If "Yes," complete Schedule D, Part VII		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? If "Yes," complete Schedule D, Part VIII	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? If "Yes," complete Schedule D, Part IX		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	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)? If "Yes," complete Schedule D, Part X		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		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? If "Yes," complete Schedule F, Parts I and IV		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? If "Yes," complete Schedule F, Parts II and IV		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? If "Yes," complete Schedule F, Parts III and IV		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? If "Yes," complete Schedule G, Part 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? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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

		Yes	No
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22	Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	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? If "Yes," complete Schedule J		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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		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? If "Yes," complete Schedule L, Part I		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		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? If "Yes," complete Schedule R, Part I		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, or IV, and Part V, line 1		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		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)? If "Yes," complete Schedule R, Part V, line 2		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		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? If "Yes," complete Schedule R, Part VI		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O	X	

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

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

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>1a</b>	<b>5</b>		
<b>1b</b>	<b>0</b>		
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
<b>1c</b>			
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
<b>2a</b>	<b>52</b>		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<b>X</b>	
<b>2b</b>			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>3a</b>			
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		
<b>3b</b>			
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		<b>X</b>
<b>4a</b>			
<b>b</b>	If "Yes," enter the name of the foreign country: <b>▶</b> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>4b</b>			
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		<b>X</b>
<b>5a</b>			
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<b>X</b>
<b>5b</b>			
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
<b>5c</b>			
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		<b>X</b>
<b>6a</b>			
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>6b</b>			
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
<b>7a</b>			
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>7b</b>			
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
<b>7c</b>			
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>7d</b>			
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
<b>7e</b>			
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
<b>7f</b>			
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>7g</b>			
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>7h</b>			
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>8</b>			
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966?		
<b>9a</b>			
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>9b</b>			
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>	
<b>c</b>	Enter the amount of reserves on hand	<b>13c</b>	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	<b>X</b>
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	<b>14b</b>	

**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 in 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
<b>1a</b>	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 in Schedule O.		
<b>b</b>	Enter the number of voting members included in line 1a, above, who are independent		
<b>2</b>	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?		<b>X</b>
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		<b>X</b>
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<b>X</b>
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		<b>X</b>
<b>6</b>	Did the organization have members or stockholders?		<b>X</b>
<b>7a</b>	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?		<b>X</b>
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		<b>X</b>
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body?	<b>X</b>	
<b>b</b>	Each committee with authority to act on behalf of the governing body?	<b>X</b>	
<b>9</b>	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 in Schedule O		<b>X</b>

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?		<b>X</b>
<b>b</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?		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>X</b>	
<b>b</b>	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13	<b>X</b>	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>X</b>	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<b>X</b>	
<b>13</b>	Did the organization have a written whistleblower policy?	<b>X</b>	
<b>14</b>	Did the organization have a written document retention and destruction policy?	<b>X</b>	
<b>15</b>	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?		
<b>a</b>	The organization's CEO, Executive Director, or top management official	<b>X</b>	
<b>b</b>	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	<b>X</b>	
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<b>X</b>
<b>b</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 **None**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 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 in Schedule O)
- 19** Describe in 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, physical address, and telephone number of the person who possesses the books and records of the organization: **GRASP**  
**4551 Cox Road, Suite 110**  
**Glen Allen VA 23060-6740 804-527-7785**

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Kenneth D. Barker	1.00 0.00	X						0	0	0
(2) David W. Didawick, CPA	1.00 0.00	X						0	0	0
(3) Elsie Rose, CPA	1.00 0.00	X						0	0	0
(4) Thomas M. Denson, III, CPA Treasurer	1.00 0.00	X						0	0	0
(5) Kenneth M. Dye Vice Chairman	5.00 0.00	X						0	0	0
(6) Robert B. Maxwell, III, M. Ed.	1.00 0.00	X						0	0	0
(7) Raymond Garguilo, Ed.D.	1.00 0.00	X						0	0	0
(8) Stacey Strawn, M.A., Ed.H.D.	1.00 0.00	X						0	0	0
(9) Edward L. Flippen	1.00 0.00	X						0	0	0
(10) Jane M. Alford, M.Ed., CRC	1.00 0.00	X						0	0	0
(11) Andrea P. McDaniel	1.00 0.00	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 dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) David A. Brat, Ph.D.	1.00 0.00	X		X				0	0	0
(13) David L. Bailey, Jr., Ph.D.	1.00 0.00	X						0	0	0
(14) Robert Holsworth, Ph.D. Chairman	10.00 0.00	X						0	0	0
(15) Robyn Diehl McDougale, Ph.D.	1.00 0.00	X						0	0	0
(16) Sarah H. Scarbrough, Ph.D.	1.00 0.00	X						0	0	0
(17) William C. Boshier, Jr., Ph.D.	1.00 0.00	X						0	0	0
(18) Elizabeth E. Heggie, MBA Chief Executive Ofcr	40.00 0.00			X				55,000	0	0
(19)										
<b>1b Sub-total</b>								<b>55,000</b>		
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								<b>55,000</b>		

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

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

**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

**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 **0**

**Part VIII Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b> Federated campaigns	<b>1a</b>				
	<b>b</b> Membership dues	<b>1b</b>				
	<b>c</b> Fundraising events	<b>1c</b>				
	<b>d</b> Related organizations	<b>1d</b>				
	<b>e</b> Government grants (contributions)	<b>1e</b>	<b>290,147</b>			
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	<b>1,220,178</b>			
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		<b>21,588</b>			
	<b>h Total.</b> Add lines 1a-1f		<b>1,510,325</b>			
<b>Program Service Revenue</b>	<b>2a</b> Public School Advisor Fees	Busn. Code	53,000	53,000		
	<b>b</b> Fees Earned Scholarship		16,028	16,028		
	<b>c</b>					
	<b>d</b>					
	<b>e</b>					
	<b>f</b> All other program service revenue					
	<b>g Total.</b> Add lines 2a-2f		<b>69,028</b>			
	<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		17,490	17,490	
<b>4</b> Income from investment of tax-exempt bond proceeds						
<b>5</b> Royalties						
<b>6a</b> Gross rents		(i) Real				
		(ii) Personal				
<b>b</b> Less: rental exps.						
<b>c</b> Rental inc. or (loss)						
<b>d</b> Net rental income or (loss)						
<b>7a</b> Gross amount from sales of assets other than inventory		(i) Securities				
		(ii) Other				
<b>b</b> Less: cost or other basis & sales exps.						
<b>c</b> Gain or (loss)						
<b>d</b> Net gain or (loss)						
<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18		<b>a</b>				
<b>b</b> Less: direct expenses		<b>b</b>				
<b>c</b> Net income or (loss) from fundraising events						
<b>9a</b> Gross income from gaming activities. See Part IV, line 19	<b>a</b>					
<b>b</b> Less: direct expenses	<b>b</b>					
<b>c</b> Net income or (loss) from gaming activities						
<b>10a</b> Gross sales of inventory, less returns and allowances	<b>a</b>					
<b>b</b> Less: cost of goods sold	<b>b</b>					
<b>c</b> Net income or (loss) from sales of inventory						
Miscellaneous Revenue	Busn. Code					
<b>11a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b> All other revenue						
<b>e Total.</b> Add lines 11a-11d						
<b>12 Total revenue.</b> See instructions.		<b>1,596,843</b>	<b>86,518</b>	<b>0</b>	<b>0</b>	

**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 governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	308,665	308,665		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
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	442,316	331,737	110,579	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	2,862	2,862		
10 Payroll taxes	33,837	25,378	8,459	
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	22,063	16,547	5,516	
d Lobbying				
e Professional fundraising services. See Part IV, line 7				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses	26,278	26,278		
14 Information technology	13,551	13,551		
15 Royalties				
16 Occupancy	40,998	30,748	10,250	
17 Travel	13,329	13,329		
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	3,011	3,011		
23 Insurance	2,679	2,009	670	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Fundraising expenses	33,096			33,096
b Training expenses	17,854	17,854		
c Costs-Reaching for Stars	7,291	7,291		
d Miscellaneous	5,464	5,464		
e All other expenses	5,493	4,595	898	
25 Total functional expenses. Add lines 1 through 24e	978,787	809,319	136,372	33,096
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	
<b>Assets</b>	1	Cash—non-interest bearing	268,111	1	207,470
	2	Savings and temporary cash investments	407,243	2	127,076
	3	Pledges and grants receivable, net	117,221	3	51,000
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 29,224		
	b	Less: accumulated depreciation	10b 13,661	10c 16,013	15,563
	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	847,989	13	1,868,961
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	1,656,577	16	2,270,070	
<b>Liabilities</b>	17	Accounts payable and accrued expenses		17	
	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		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		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	3,841	25	1,603
	26	<b>Total liabilities.</b> Add lines 17 through 25	3,841	26	1,603
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27	Unrestricted net assets	1,308,128	27	1,803,893
	28	Temporarily restricted net assets	344,608	28	464,574
	29	Permanently restricted net assets		29	
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	<b>Total net assets or fund balances</b>	1,652,736	33	2,268,467	
34	<b>Total liabilities and net assets/fund balances</b>	1,656,577	34	2,270,070	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	<b>1,596,843</b>
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	<b>978,787</b>
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	<b>618,056</b>
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	<b>1,652,736</b>
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	<b>-2,325</b>
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	<b>2,268,467</b>

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b>	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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		<b>X</b>
<b>2b</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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<b>X</b>	
<b>2c</b>	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 in Schedule O.	<b>X</b>	
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		
<b>3b</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 in Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE A (Form 990 or 990-EZ)

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.

OMB No. 1545-0047 2013 Open to Public Inspection

Department of the Treasury Internal Revenue Service

Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization: Great Aspirations Scholarship Program, Inc. Employer identification number: 52-1277427

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 11, 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.)
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 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.)
10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
11 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 that describes the type of supporting organization and complete lines 11e through 11h.
a Type I b Type II c Type III—Functionally integrated d Type III—Non-functionally integrated
e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

Table with 2 columns: Yes, No. Rows for 11g(i), 11g(ii), 11g(iii).

h Provide the following information about the supported organization(s).

Table with 7 main columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization in col. (i) listed in your governing document?, (v) Did you notify the organization in col. (i) of your support?, (vi) Is the organization in col. (i) organized in the U.S., (vii) Amount of monetary support. Includes rows (A) through (E) and a Total row.

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

Schedule A (Form 990 or 990-EZ) 2013

**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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	726,253	669,757	711,132	1,266,437	1,510,325	4,883,904
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	726,253	669,757	711,132	1,266,437	1,510,325	4,883,904
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						4,883,904

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>7</b> Amounts from line 4 .....	726,253	669,757	711,132	1,266,437	1,510,325	4,883,904
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....	1,168	1,455	1,464	6,457	17,490	28,034
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) .....	89,811	98,854	108,138	99,239	70,428	466,470
<b>11 Total support.</b> Add lines 7 through 10						5,378,408

**12** Gross receipts from related activities, etc. (see instructions) 12 86,518

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

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

<b>14</b> Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f)) .....	<b>14</b>	90.81%
<b>15</b> Public support percentage from 2012 Schedule A, Part II, line 14 .....	<b>15</b>	88.55%

**16a 33 1/3% support test—2013.** 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 ▶

**b 33 1/3% support test—2012.** 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 ▶

**17a 10%-facts-and-circumstances test—2013.** 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶

**b 10%-facts-and-circumstances test—2012.** 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶

**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 ▶

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

(Complete only if you checked the box on line 9 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

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

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

<b>15</b> Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2012 Schedule A, Part III, line 15	<b>16</b>	%

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

<b>17</b> Investment income percentage for <b>2013</b> (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2012</b> Schedule A, Part III, line 17	<b>18</b>	%

**19a 33 1/3% support tests—2013.** 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—2012.** 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 Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

**Part II, Line 10 - Other Income Detail**

<b>Fees earned scholarships</b>	<b>\$</b>	<b>81,829</b>
<b>Library program fees</b>	<b>\$</b>	<b>1,225</b>
<b>Miscellaneous income</b>	<b>\$</b>	<b>819</b>
<b>Public school adoption fees</b>	<b>\$</b>	<b>85,250</b>
<b>Public school advisor fees</b>	<b>\$</b>	<b>271,500</b>
<b>Career and College Fair</b>	<b>\$</b>	<b>0</b>
<b>Career coach program</b>	<b>\$</b>	<b>22,000</b>
<b>Angel Emergency Fund</b>	<b>\$</b>	<b>3,847</b>

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Open to Public Inspection

Name of the organization

Great Aspirations Scholarship Program, Inc.

Employer identification number

52-1277427

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements.

Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Table with 3 columns: Question number, Description, Held at the End of the Tax Year. Includes questions 1-9 regarding conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 3 columns: Question number, Description, Amount. Includes questions 1a, 1b, 2, 2a, 2b regarding 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 are a 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 programs
  - 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" to 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    |
|--|-----------|
| <b>c</b> Beginning balance .....             | <b>1c</b> |
| <b>d</b> Additions during the year .....     | <b>1d</b> |
| <b>e</b> Distributions during the year ..... | <b>1e</b> |
| <b>f</b> Ending balance .....                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No
  - b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance .....					
<b>b</b> Contributions .....					
<b>c</b> Net investment earnings, gains, and losses .....					
<b>d</b> Grants or scholarships .....					
<b>e</b> Other expenditures for facilities and programs .....					
<b>f</b> Administrative expenses .....					
<b>g</b> 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** Temporarily restricted endowment ▶ ..... %
 The percentages in 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
<b>(i)</b> unrelated organizations .....	<b>3a(i)</b>	
<b>(ii)</b> related organizations .....	<b>3a(ii)</b>	
<b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? .....	<b>3b</b>	
- 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" to 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
<b>1a</b> Land .....				
<b>b</b> Buildings .....				
<b>c</b> Leasehold improvements .....				
<b>d</b> Equipment .....		<b>29,224</b>	<b>13,661</b>	<b>15,563</b>
<b>e</b> Other .....				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) .....				<b>15,563</b>

**Part VII Investments—Other Securities.**

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

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

**Part VIII Investments—Program Related.**

Complete if the organization answered "Yes" to 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) <b>Investment in Virginia529 Plans</b>	<b>1,868,961</b>	<b>Market</b>
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶	<b>1,868,961</b>	

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" to 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) <b>Accrued payroll</b>	<b>1,603</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>1,603</b>

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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII





**SCHEDULE I  
(Form 990)**

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

OMB No. 1545-0047

**2013**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 990.**

▶ **Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

Name of the organization <b>Great Aspirations Scholarship Program, Inc.</b>	Employer identification number <b>52-1277427</b>
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**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 Governments and Organizations in the United States.** Complete if the organization answered "Yes" to 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 non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) .....							
(2) .....							
(3) .....							
(4) .....							
(5) .....							
(6) .....							
(7) .....							
(8) .....							
(9) .....							

- 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 ▶

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

**Schedule I (Form 990) (2013)**

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to 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 non-cash assistance
1 <b>Scholarship</b>	<b>238</b>	<b>308,665</b>			
2					
3					
4					
5					
6					
7					

**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 - Procedures for Monitoring the Use of Grant Funds**

Organization, with few exceptions, makes scholarship check directly payable to the college or university for which the student attends. Scholarships are based on a competitive application process. Each scholarship application is individually reviewed.

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

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

OMB No. 1545-0047

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

**2013**

▶ Attach to Form 990 or 990-EZ.

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

**Great Aspirations  
Scholarship Program, Inc.**

Employer identification number

**52-1277427**

**Form 990 - Organization's Mission**

To provide resources to students and families in need to access financial aid, scholarships, private financial support and counseling to encourage and maximize each student's educational opportunities. GRASP's mission is to increase the college attendance and the graduation rate, particularly among families without sufficient financial resources to accomplish such mission without GRASP's guidance and financial assistance.

**Form 990, Part VI, Line 11b - Organization's Process to Review Form 990**

Form 990 is reviewed by Organization's Treasurer before its release.

**Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy**

GRASP's Conflict of Interest Policy document identifies procedures for determining whether a conflict of interest exists, the disclosure of such, and actions to be taken by the board member and the governing board upon disclosure of such a conflict.

GRASP has also documented its procedures for addressing the conflict of interest.

GRASP has documented the procedures to be taken when it is believes that a violation of its conflict of interest policy has occurred and procedures to be taken when violation has been deemed to have occurred.

Annually, each board member, committee member and manager with board delegated powers shall sign a statement which affirms that such person has received a copy of the conflicts of interest policy, has read and understands the policy, has agreed to comply with the policy and

Name of the organization

Great Aspirations

Employer identification number

52-1277427

understands GRASP is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

Outside advisors may be used by GRASP to assist its board with monitoring its compliance with its conflict of interest policy.

Form 990, Part VI, Line 15a - Compensation Process for Top Official Compensation of the Chief Executive Officer and Management is subject to review and approval by the Executive Committee of the Board of Directors on an annual basis.

Form 990, Part VI, Line 15b - Compensation Process for Officers Compensation of other officers and key employees is subject to review and approval by the Executive Committee of the Board of Directors on an annual basis.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation Governing documents are made available to the public upon written request.

Form 990, Part XI, Line 9 - Reconciliation of Changes - Other

Book / Tax Depreciation Difference \$ -2,325

Form 990, Part XI, Line 9 - Other Changes in Net Assets Explanation

US GAAP depreciation exceeds tax basis depreciation in the amount of \$2,325.

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

### Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172  
**2013**  
Attachment Sequence No. **179**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **Great Aspirations  
Scholarship Program, Inc.**

Identifying number  
**52-1277427**

Business or activity to which this form relates  
**Indirect Depreciation**

#### Part I Election To Expense Certain Property Under Section 179

**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	▶ 13	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.

#### Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	1,644
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

#### Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

##### Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	756
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	▶ <input type="checkbox"/>	

##### Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property	2,592	5.0	HY	200DB	518
c	7-year property	650	7.0	HY	200DB	93
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property		27.5 yrs.	MM	S/L	
i	Nonresidential real property		39 yrs.	MM	S/L	

##### Section C—Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year		40 yrs.	MM	S/L	

#### Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	3,011
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

## Federal Asset Report

## Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
<b>5-year GDS Property:</b>										
17	Dell computer for Brigid Prior	8/07/13	2,304			X	1,152	5 HY 200DB	0	1,382
18	Reimburse for Purchase-Dell Computer Cos	11/25/13	983			X	491	5 HY 200DB	0	590
20	Laptop purchased for Patricia Gordon	6/30/14	949				949	5 HY 200DB	0	190
			<u>4,236</u>				<u>2,592</u>		<u>0</u>	<u>2,162</u>
<b>7-year GDS Property:</b>										
19	Camera	5/22/14	650				650	7 HY 200DB	0	93
			<u>650</u>				<u>650</u>		<u>0</u>	<u>93</u>
<b>Prior MACRS:</b>										
1	In Focus Projector	9/24/10	449			X	0	5 HY 200DB	449	0
2	1 Monitors - reimbursement to Karen Doran	10/14/10	147			X	0	5 HY 200DB	147	0
3	1 Monitors - reimbursement to Karen Doran	10/14/10	147			X	0	5 HY 200DB	147	0
4	Dell E 5510 Laptop and software	10/14/10	1,662			X	0	5 HY 200DB	1,662	0
5	Dell E 5510 Laptop and software	10/14/10	1,662			X	0	5 HY 200DB	1,662	0
6	Dell Computer for office, 2 docking stations	11/23/10	1,279			X	0	5 HY 200DB	1,279	0
7	New Dell computer-Karen Doran & 2 new r	2/28/11	2,560			X	0	5 HY 200DB	2,560	0
8	10 new netbooks for advisors-SCHEV grant	12/05/11	2,851			X	0	5 HY 200DB	2,851	0
9	26 new netbooks for advisors-SCHEV grant	12/05/11	7,087			X	0	5 HY 200DB	7,087	0
10	Netbook cases and hardrive	12/16/11	500			X	0	5 HY 200DB	500	0
11	3 Toshiba netbooks and cases	1/13/12	930			X	465	5 HY 200DB	707	89
12	New Dell E6420 Computer for Betsy Hegg	2/25/12	1,618			X	809	5 HY 200DB	1,230	155
13	2 xtra power cords	4/17/12	126			X	63	5 HY 200DB	96	12
14	Dell Computer for Betsy Heggie	2/20/13	1,301			X	651	5 HY 200DB	780	209
15	5 Desk Chairs	2/20/13	669			X	335	7 HY 200DB	382	82
16	Dell Computer for Doneilda	2/20/13	1,301			X	651	5 HY 200DB	780	209
			<u>24,289</u>				<u>2,974</u>		<u>22,319</u>	<u>756</u>
<b>Grand Totals</b>			29,175				6,216		22,319	3,011
<b>Less: Dispositions and Transfers</b>			0				0		0	0
<b>Less: Start-up/Org Expense</b>			0				0		0	0
<b>Net Grand Totals</b>			<u>29,175</u>				<u>6,216</u>		<u>22,319</u>	<u>3,011</u>

## AMT Asset Report

## Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179B	Bonus	Basis for Depr	PerConv Meth	Prior	Current
<b>5-year GDS Property:</b>										
17	Dell computer for Brigid Prior	8/07/13	2,304			X	1,152	5 HY 200DB	0	1,382
18	Reimburse for Purchase-Dell Computer Cos	11/25/13	983			X	491	5 HY 200DB	0	590
20	Laptop purchased for Patricia Gordon	6/30/14	949				949	5 HY 150DB	0	142
			<u>4,236</u>				<u>2,592</u>		<u>0</u>	<u>2,114</u>
<b>7-year GDS Property:</b>										
19	Camera	5/22/14	650				650	7 HY 150DB	0	70
			<u>650</u>				<u>650</u>		<u>0</u>	<u>70</u>
<b>Prior MACRS:</b>										
1	In Focus Projector	9/24/10	449			X	0	5 HY 200DB	449	0
2	1 Monitors - reimbursement to Karen Doran	10/14/10	147			X	0	5 HY 200DB	147	0
3	1 Monitors - reimbursement to Karen Doran	10/14/10	147			X	0	5 HY 200DB	147	0
4	Dell E 5510 Laptop and software	10/14/10	1,662			X	0	5 HY 200DB	1,662	0
5	Dell E 5510 Laptop and software	10/14/10	1,662			X	0	5 HY 200DB	1,662	0
6	Dell Computer for office, 2 docking stations	11/23/10	1,279			X	0	5 HY 200DB	1,279	0
7	New Dell computer-Karen Doran & 2 new r	2/28/11	2,560			X	0	5 HY 200DB	2,560	0
8	10 new netbooks for advisors-SCHEV grant	12/05/11	2,851			X	0	5 HY 200DB	2,851	0
9	26 new netbooks for advisors-SCHEV grant	12/05/11	7,087			X	0	5 HY 200DB	7,087	0
10	Netbook cases and hardrive	12/16/11	500			X	0	5 HY 200DB	500	0
11	3 Toshiba netbooks and cases	1/13/12	930			X	465	5 HY 200DB	707	89
12	New Dell E6420 Computer for Bettsy Hegg	2/25/12	1,618			X	809	5 HY 200DB	1,230	155
13	2 xtra power cords	4/17/12	126			X	63	5 HY 200DB	96	12
14	Dell Computer for Bettsy Heggie	2/20/13	1,301			X	651	5 HY 200DB	780	209
15	5 Desk Chairs	2/20/13	669			X	335	7 HY 200DB	382	82
16	Dell Computer for Doneilda	2/20/13	1,301			X	651	5 HY 200DB	780	209
			<u>24,289</u>				<u>2,974</u>		<u>22,319</u>	<u>756</u>
<b>Grand Totals</b>			29,175				6,216		22,319	2,940
<b>Less: Dispositions and Transfers</b>			0				0		0	0
<b>Net Grand Totals</b>			<u>29,175</u>				<u>6,216</u>		<u>22,319</u>	<u>2,940</u>

# Bonus Depreciation Report

Asset	Property Description	Date In Service	Tax Cost	Bus Pct	Tax Sec 179 Exp	Current Bonus	Prior Bonus	Tax - Basis for Depr
<b>Activity: Form 990, Page 1</b>								
1	In Focus Projector	9/24/10	449		0	0	449	0
2	1 Monitors - reimbursement to Karen Doran	10/14/10	147		0	0	147	0
3	1 Monitors - reimbursement to Karen Doran	10/14/10	147		0	0	147	0
4	Dell E 5510 Laptop and software	10/14/10	1,662		0	0	1,662	0
5	Dell E 5510 Laptop and software	10/14/10	1,662		0	0	1,662	0
6	Dell Computer for office, 2 docking stations	11/23/10	1,279		0	0	1,279	0
7	New Dell computer-Karen Doran & 2 new ne	2/28/11	2,560		0	0	2,560	0
8	10 new netbooks for advisors-SCHEV grant	12/05/11	2,851		0	0	2,851	0
9	26 new netbooks for advisors-SCHEV grant	12/05/11	7,087		0	0	7,087	0
10	Netbook cases and hardrive	12/16/11	500		0	0	500	0
11	3 Toshiba netbooks and cases	1/13/12	930		0	0	465	465
12	New Dell E6420 Computer for Bettsey Heggie	2/25/12	1,618		0	0	809	809
13	2 xtra power cords	4/17/12	126		0	0	63	63
14	Dell Computer for Bettsey Heggie	2/20/13	1,301		0	0	650	651
15	5 Desk Chairs	2/20/13	669		0	0	334	335
16	Dell Computer for Doneilda	2/20/13	1,301		0	0	650	651
17	Dell computer for Brigid Prior	8/07/13	2,304		0	1,152	0	1,152
18	Reimburse for Purchase-Dell Computer Cost	11/25/13	983		0	492	0	491
<b>Form 990, Page 1</b>			<u>27,576</u>		<u>0</u>	<u>1,644</u>	<u>21,315</u>	<u>4,617</u>
<b>Grand Total</b>			<u>27,576</u>		<u>0</u>	<u>1,644</u>	<u>21,315</u>	<u>4,617</u>

**Depreciation Adjustment Report****All Business Activities**

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
<b><u>MACRS Adjustments:</u></b>						
Page 1	1	1	In Focus Projector	0	0	0
Page 1	1	2	1 Monitors - reimbursement to Karen Doran	0	0	0
Page 1	1	3	1 Monitors - reimbursement to Karen Doran	0	0	0
Page 1	1	4	Dell E 5510 Laptop and software	0	0	0
Page 1	1	5	Dell E 5510 Laptop and software	0	0	0
Page 1	1	6	Dell Computer for office, 2 docking stations	0	0	0
Page 1	1	7	New Dell computer-Karen Doran & 2 new netbo	0	0	0
Page 1	1	8	10 new netbooks for advisors-SCHEV grant	0	0	0
Page 1	1	9	26 new netbooks for advisors-SCHEV grant	0	0	0
Page 1	1	10	Netbook cases and hardrive	0	0	0
Page 1	1	11	3 Toshiba netbooks and cases	89	89	0
Page 1	1	12	New Dell E6420 Computer for Bettsty Heggie	155	155	0
Page 1	1	13	2 xtra power cords	12	12	0
Page 1	1	14	Dell Computer for Bettsty Heggie	209	209	0
Page 1	1	15	5 Desk Chairs	82	82	0
Page 1	1	16	Dell Computer for Doneilda	209	209	0
Page 1	1	17	Dell computer for Brigid Prior	1,382	1,382	0
Page 1	1	18	Reimburse for Purchase-Dell Computer Costco	590	590	0
Page 1	1	19	Camera	93	70	23
Page 1	1	20	Laptop purchased for Patricia Gordon	190	142	48
				<u>3,011</u>	<u>2,940</u>	<u>71</u>

Asset	Description	Date In Service	Cost	Tax	AMT
<b>Prior MACRS:</b>					
1	In Focus Projector	9/24/10	449	0	0
2	1 Monitors - reimbursement to Karen Doran	10/14/10	147	0	0
3	1 Monitors - reimbursement to Karen Doran	10/14/10	147	0	0
4	Dell E 5510 Laptop and software	10/14/10	1,662	0	0
5	Dell E 5510 Laptop and software	10/14/10	1,662	0	0
6	Dell Computer for office, 2 docking stations	11/23/10	1,279	0	0
7	New Dell computer-Karen Doran & 2 new netbo	2/28/11	2,560	0	0
8	10 new netbooks for advisors-SCHEV grant	12/05/11	2,851	0	0
9	26 new netbooks for advisors-SCHEV grant	12/05/11	7,087	0	0
10	Netbook cases and hardrive	12/16/11	500	0	0
11	3 Toshiba netbooks and cases	1/13/12	930	54	54
12	New Dell E6420 Computer for Betsy Heggie	2/25/12	1,618	93	93
13	2 xtra power cords	4/17/12	126	7	7
14	Dell Computer for Betsy Heggie	2/20/13	1,301	124	124
15	5 Desk Chairs	2/20/13	669	59	59
16	Dell Computer for Doneilda	2/20/13	1,301	124	124
17	Dell computer for Brigid Prior	8/07/13	2,304	369	369
18	Reimburse for Purchase-Dell Computer Costco	11/25/13	983	157	157
19	Camera	5/22/14	650	159	124
20	Laptop purchased for Patricia Gordon	6/30/14	949	303	242
			<u>29,175</u>	<u>1,449</u>	<u>1,353</u>
	<b>Grand Totals</b>		<u>29,175</u>	<u>1,449</u>	<u>1,353</u>



Form <b>990T</b>	<b>Two Year Comparison Report</b>	<b>2012 &amp; 2013</b>
For calendar year 2013, or tax year beginning <b>07/01/13</b> , ending <b>06/30/14</b>		

Name <b>GReat Aspirations Scholarship Program, Inc.</b>	Taxpayer Identification Number <b>52-1277427</b>
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		2012	2013	Differences	
<b>Revenue</b>	1. Gross profit/loss on business activities	1.			
	2. Capital gains/losses	2.			
	3. Income/loss from partnerships and S corporations	3.			
	4. Rental income (net of expense)	4.			
	5. Unrelated debt-financed income (net of expense)	5.			
	6. Interest, and other income from controlled organizations (net of expense)	6.			
	7. Investment income of specific organizations (net of expense)	7.			
	8. Exploited exempt activity income (net of expense)	8.			
	9. Advertising income (net of expense)	9.			
	10. Other income	10.			
	<b>11. Total trade or business income.</b> Combine lines 1 through 10	<b>11.</b>			
<b>Expenses</b>	12. Compensation of officers, directors, and trustees	12.			
	13. Other salaries and wages	13.			
	14. Repairs and maintenance	14.			
	15. Bad debts	15.			
	16. Interest	16.			
	17. Taxes and licenses	17.			
	18. Charitable contributions	18.			
	19. Depreciation and Depletion	19.			
	20. Contributions to deferred compensation plans	20.			
	21. Employee benefit programs	21.			
	22. Other deductions	22.			
	<b>23. Total deductions.</b> Add lines 12 through 22	<b>23.</b>			
	<b>24. Taxable income before NOL.</b> Subtract line 23 from 11	<b>24.</b>			
	25. Net operating loss deduction	25.			
	26. Specific deduction	26.	1,000	1,000	
	<b>27. Unrelated business taxable income.</b>	<b>27.</b>	-1,000	-1,000	
	<b>Tax &amp; Credits</b>	28. Income tax (corporate or trust)	28.		
29. Proxy tax		29.			
30. Alternative minimum tax		30.			
<b>31. Total taxes</b>		<b>31.</b>			
32. Other credits		32.			
33. General business credit		33.			
34. Credit for prior year minimum tax		34.			
<b>35. Total credits</b>		<b>35.</b>			
<b>36. Net tax after credits</b>		<b>36.</b>			
37. Recapture taxes		37.			
<b>38. Total Taxes</b>	<b>38.</b>				
<b>Due/Refund</b>	39. Prior year overpayment and estimated tax payments	39.			
	40. Payment made with extension	40.			
	41. Backup withholding and foreign withholding	41.			
	42. Other payments	42.			
	<b>43. Total payments</b>	<b>43.</b>			
	<b>44. Balance due/(Overpayment)</b>	<b>44.</b>			
	45. Overpayment applied to next year	45.			
	46. Penalties	46.			
	<b>47. Total due/(Refund)</b>	<b>47.</b>			

Form <b>990</b>	<b>Tax Return History</b>	<b>2013</b>
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Name <b>Great Aspirations Scholarship Program, Inc.</b>	Employer Identification Number <b>52-1277427</b>
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	2009	2010	2011	2012	2013	2014
Contributions, gifts, grants .....				1,266,437	1,510,325	
Membership dues .....						
Program service revenue .....				162,239	69,028	
Capital gain or loss .....						
Investment income .....				6,457	17,490	
Fundraising revenue (income/loss) .....						
Gaming revenue (income/loss) .....						
Other revenue .....						
<b>Total revenue</b> .....				<b>1,435,133</b>	<b>1,596,843</b>	
Grants and similar amounts paid .....				270,318	308,665	
Benefits paid to or for members .....						
Compensation of officers, etc. ....						
Other compensation .....				391,455	479,015	
Professional fees .....					22,063	
Occupancy costs .....				26,074	40,998	
Depreciation and depletion .....				2,370	3,011	
Other expenses .....				121,282	125,035	
<b>Total expenses</b> .....				<b>811,499</b>	<b>978,787</b>	
<b>Excess or (Deficit)</b> .....				<b>623,634</b>	<b>618,056</b>	
<b>Total exempt revenue</b> .....				<b>1,435,133</b>	<b>1,596,843</b>	
Total unrelated revenue .....						
Total excludable revenue .....				1,435,133	1,596,843	
Total Assets .....				1,656,577	2,270,070	
Total Liabilities .....				3,841	1,603	
Net Fund Balances .....				1,652,736	2,268,467	

Form <b>990T</b>	<b>Tax Return History</b>	<b>2013</b>
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Name <b>Great Aspirations Scholarship Program, Inc.</b>	Employer Identification Number <b>52-1277427</b>
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	2009	2010	2011	2012	2013	2014
Business activity profit/loss .....						
Capital gains/losses .....						
Partner and S Corp gain/loss .....						
Rental income* .....						
Debt-financed income* .....						
Controlled organizations income/interest* .....						
Investment income, specific organizations* .....						
Exploited exempt activity income* .....						
Other income .....						
<b>Total trade or business income.</b> .....						
Compensation of officers, ect. ....						
Other salaries and wages .....						
Repairs and maintenance .....						
Bad debts .....						
Interest .....						
Taxes and licenses .....						
Charitable contributions .....						
Depreciation and Depletion .....						
Deferred compensation plans .....						
Employee benefit programs .....						

Form <b>990T</b>	<b>Tax Return History</b>	<b>2013</b>
Name <b>Great Aspirations Scholarship Program, Inc.</b>		Employer Identification Number <b>52-1277427</b>

	2009	2010	2011	2012	2013	2014
Other deductions .....						
Net operating loss deduction .....						
Specific deduction .....				1,000	1,000	
Income after expense and deductions .....				-1,000	-1,000	
Income tax (corporate or trust) .....						
Other taxes .....						
<b>Total taxes</b> .....						
General business credit .....						
Other credits .....						
<b>Net tax after credits</b> .....						
Estimated tax payments .....						
Other payments .....						
<b>Balance due/Overpayment</b> .....						

\* Income shown net of expenses

# Federal Statements

## Form 990, Part IX, Line 24e - All Other Expenses

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Management &amp; General</u>	<u>Fund Raising</u>
Telephone	\$ 3,211	\$ 2,408	\$ 803	\$
Bank service charges	1,327	1,327		
Taxes & licenses	378	283	95	
Program expense	327	327		
Background checks	180	180		
Dues and subscriptions	70	70		
Total	<u>\$ 5,493</u>	<u>\$ 4,595</u>	<u>\$ 898</u>	<u>\$ 0</u>

# Federal Statements

## Schedule A, Part II, Line 12

<u>Description</u>	<u>Amount</u>
Public School Advisor Fees	\$ 53,000
Fees Earned Scholarship	16,028
Taxable Interest on Savings and Temporary Cash Investments	<u>17,490</u>
Total	<u>\$ 86,518</u>