

December 14, 2015

Louisiana Department of Education
1201 North Third Street
Baton Rouge, Louisiana 70802

Re: Arete Scholars Louisiana, Inc.

To whom it may concern:

We were asked by our client, Arete Scholars Louisiana, Inc., to prepare and submit this letter. The below information represents the required disclosures from section 705.A. of chapter 7 of the relevant regulatory literature in the state of Louisiana as applicable to school tuition organizations. Arete Scholars Louisiana, Inc. is an approved school tuition organization in Louisiana. Financial information is taken directly from the Arete Scholars Louisiana, Inc. audited financial statements for the years ended June 30, 2015 and 2014.

1. *Name and address of the school tuition organization:*

Arete Scholars Louisiana, Inc.
Post Office Box 3148
St. Francisville, Louisiana 70775

2. *The total number and total dollar amount of donations received during the previous fiscal year:*

During the fiscal year ended June 30, 2015, Arete received one donation of \$15 for general, unrestricted purposes. This donation was not rebate eligible. Arete also received \$158,780 from 108 donors in special event support related to its golf tournament. None of these amounts were rebate eligible. See attached Exhibit A for the fourteen rebate eligible receipts totaling \$550,291 for the fiscal year ending June 30, 2015.

3. *The total number and total dollar amount of educational scholarships awarded to qualified students:*

Arete issued 50 scholarships totaling \$180,381 during the fiscal year ended June 30, 2015. See attached Exhibit B for details.

4. *The total amount expended on administrative costs:*

Arete expended \$34,918 on administrative costs.

5. *The percentage breakdown of donations expended on scholarship and administrative costs during the previous fiscal year:*

For clarification purposes, the term “donations” here is interpreted to include amounts received from constituents as part of the rebate program (“rebate eligible receipts” per the audited financial statements). Exhibit A details these transactions during the fiscal year ended June 30, 2015.

6. *The actual tuition and fee amounts published by the qualifying schools which enrolled a student with a scholarship from that school tuition organization:*

See Exhibit B.

7. *The total amount of donations received by the school tuition organization:*

See item 2. above.

NOTE:

For clarification purposes again, the terms “donations,” “donation,” and “donor” used in questions 8, 9, and 10 below are interpreted to include amounts received from constituents as part of the rebate program (“rebate eligible receipts” per the audited financial statements).

8. *The total amount of donations made by each donor during the previous calendar year:*

See Exhibit A.

9. *The amount of each taxpayer's donation expended on scholarships during the previous school year:*

See Exhibit A.

10. *The social security number or Louisiana taxpayer identification number of each donor:*

See Exhibit A.

Should you have any questions regarding this letter or its contents, please feel free to contact Danny Willis, State Director for Arete Scholars Louisiana, Inc. or our firm.

Sincerely,

The signature is written in a cursive, handwritten style. It reads "Capin Crouse LLP". The letters are fluid and connected, with a prominent 'C' at the beginning and 'P' at the end.

Atlanta, Georgia

EXHIBIT A

Arete Scholars Louisiana, Inc.
 Rebate Eligible Receipts Activity

		ACTIVITY INCURRED DURING THE JUNE 30, 2015 FISCAL YEAR						
Social security number or Louisiana taxpayer ID number	Date of Check	Balance carried forward from previous year	Rebate eligible receipts received	Assessment charged to cover operations	Interest earned	Less scholarships awarded	Balance carried forward to the 2015/2016 school year	
Atlanta Falcons Football Club LLC		\$ 787.00	\$ -	\$ -	\$ -	\$ (787.00)	\$ -	
Anita McCrossen		2014 fiscal year 950.00	-	-	-	(950.00)	-	
Billy and Linda Clark	9/25/2014	-	10,000.00	(500.00)	-	(9,500.00)	-	
James and Donna Clyde	9/25/2014	-	3,500.00	(175.00)	-	(3,325.00)	-	
James Garvey	9/25/2014	-	20,000.00	(1,000.00)	-	(19,000.00)	-	
Atlanta Falcons Football Club LLC	10/2/2014	-	22,000.00	(1,100.00)	-	(20,900.00)	-	
Brian Barker/AFS	10/26/2014	-	10,000.00	(500.00)	-	(9,500.00)	-	
Chick-Fil-A	1/6/2015	-	58,000.00	(2,900.00)	-	(55,100.00)	-	
James Garvey	1/19/2015	-	25,000.00	(1,250.00)	-	(23,750.00)	-	
Church in St Amant	4/2/2015	-	50,000.00	(2,500.00)	5.66	-	47,505.66	
US Leadership	4/2/2015	-	10,000.00	(500.00)	1.13	-	9,501.13	
Louisiana Family Forum	4/29/2015	-	5,000.00	(250.00)	0.57	-	4,750.57	
Diocese of Houma-Thibadeaux	4/29/2015	-	40,000.00	(2,000.00)	4.52	-	38,004.52	
Atlanta Falcons Football Club LLC	5/7/2015	-	34,000.00	(1,700.00)	0.82	(25,418.00)	6,882.82	
Chick-Fil-A	6/10/2015	-	250,000.00	(12,500.00)	28.30	-	237,528.30	
James Garvey	6/17/2015	-	12,790.53	(639.53)	-	(12,151.00)	0.00	
		<u>\$ 1,737.00</u>	<u>\$ 550,290.53</u>	<u>\$ (27,514.53)</u>	<u>\$ 41.00</u>	<u>\$ (180,381.00)</u>	<u>\$ 344,173.00</u>	

EXHIBIT B

Arete Scholars Louisiana, Inc.

Student Last Name	Student First Name	Name of Non-Public School	School Entry Date	Donor Name (rebate eligible receipt)	Donor Tax ID Type	Donor Tax ID	Tuition Amount	Fees Amount	Donation Amount
		St. Francis de Sales Cathedral	08/01/14	Chick-Fil-A	EIN		\$ 3,805.00	\$ 150.00	\$ 2,024.00
		St. Joseph School	08/01/14	Chick-Fil-A	EIN		\$ 5,164.00	\$ 350.00	\$ 4,048.00
		St. Genevieve School	08/01/14	Chick-Fil-A	EIN		\$ 3,800.00	\$ 150.00	\$ 2,024.00
		Archbishop Chapelle HS	08/11/14	James Garvey	SSN		\$ 7,235.00	\$ 700.00	\$ 4,048.00
		St. Frederick High School	08/11/14	Chick-Fil-A	EIN		\$ 5,484.00	\$ 150.00	\$ 4,048.00
		St. Agnes School	08/11/14	James Garvey	SSN		\$ 4,450.00	\$ 150.00	\$ 2,024.00
		Archbishop Rummel	08/11/14	James Garvey	SSN		\$ 7,300.00	\$ 1,730.00	\$ 4,554.00
		St. Peter Chanel	08/01/14	Chick-Fil-A	EIN		\$ 4,065.00	\$ 165.00	\$ 4,048.00
		Jesus the Good Shepherd	08/01/14	Chick-Fil-A	EIN		\$ 4,392.00	\$ 350.00	\$ 4,048.00
		St. Katharine Drexel Prep	09/22/14	James Garvey	SSN		\$ 5,484.00	\$ 150.00	\$ 3,036.00
		Archbishop Shaw	08/11/14	James Garvey	SSN		\$ 7,500.00	\$ 1,000.00	\$ 4,554.00
		St. Rita Catholic school Harahan	08/11/14	James Garvey	SSN		\$ 4,250.00	\$ 265.00	\$ 4,048.00
		Jesus the Good Shepherd	08/01/14	Chick-Fil-A	EIN		\$ 4,392.00	\$ 350.00	\$ 4,048.00
		Our Lady of Fatima	08/07/14	Chick-Fil-A	EIN		\$ 5,300.00	\$ 500.00	\$ 4,048.00
		St. Benilde	08/11/14	James Garvey	SSN		\$ 4,940.00	\$ 265.00	\$ 3,036.00
		Holy Cross Elem	08/11/14	Chick-Fil-A	EIN		\$ 3,800.00	\$ 150.00	\$ 2,024.00
		St. Mary's Nativity	08/11/14	Chick-Fil-A	EIN		\$ 4,000.00	\$ 200.00	\$ 2,024.00
		Victory Christian Academy	08/01/14	Chick-Fil-A	EIN		\$ 4,100.00	\$ 375.00	\$ 4,048.00
		Jesus the Good Shepherd	08/01/14	Chick-Fil-A	EIN		\$ 5,490.00	\$ 350.00	\$ 4,048.00
		St. Benilde	09/12/14	James Garvey	SSN		\$ 4,940.00	\$ 265.00	\$ 4,048.00
		Archbishop Rummel	08/11/14	James Garvey	SSN		\$ 7,300.00	\$ 1,730.00	\$ 4,554.00
		St. John Berchmans Cathedral	08/01/14	Chick-Fil-A	EIN		\$ 4,920.00	\$ 250.00	\$ 4,048.00
		E.D.White	08/01/14	Chick-Fil-A	EIN		\$ 4,710.00	\$ 1,030.00	\$ 4,554.00
		St. Benilde	08/11/14	James Garvey	SSN		\$ 4,940.00	\$ 265.00	\$ 4,048.00
		St. Frederick High School	08/11/14	Chick-Fil-A	EIN		\$ 6,485.00	\$ 150.00	\$ 4,554.00
		St. Joseph School	08/01/14	Chick-Fil-A	EIN		\$ 4,964.00	\$ 350.00	\$ 1,464.00
		Saint Francis Xavier Baton Rouge	09/08/14	The Atlanta Falcons Football Club LLC	EIN				\$ 2,584.00
		St. John Berchmans Cathedral	08/01/14	Billy and Linda Clark	SSN		\$ 3,600.00	\$ 440.00	\$ 4,040.00
		St. John Berchmans Cathedral	08/01/14	Billy Clark	SSN		\$ 4,112.50	\$ 250.00	\$ 4,048.00
		St. John Berchmans Cathedral	08/01/14	Billy Clark	SSN				\$ 1,412.00
		St. John Berchmans Cathedral	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,112.50	\$ 250.00	\$ 943.00
		St. John Berchmans Cathedral	08/01/14	Brian Barker/AFS	SSN				\$ 1,693.00
		St. Frederick High School	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,684.00	\$ 150.00	\$ 3,098.00
		St. John Berchmans Cathedral	08/01/14	Anita McCrossen	SSN				\$ 950.00
		St. John Berchmans Cathedral	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,920.00	\$ 250.00	\$ 4,048.00
		St. Katharine Drexel Prep	09/20/14	James Garvey	SSN		\$ 7,460.00	\$ 500.00	\$ 3,415.50
		St. Rita Catholic school Harahan	09/20/14	James Garvey	SSN		\$ 4,650.00	\$ 265.00	\$ 3,036.00
		Northlake Christian School	08/11/14	The Atlanta Falcons Football Club LLC	EIN		\$ 7,235.00	\$ 1,170.00	\$ 4,048.00
		St. Frederick High School	08/11/14	The Atlanta Falcons Football Club LLC	EIN		\$ 5,484.00	\$ 150.00	\$ 4,048.00
		St. Francis de Sales Cathedral	08/22/14	The Atlanta Falcons Football Club LLC	EIN		\$ 3,805.00	\$ 150.00	\$ 2,024.00
		St. Joseph School	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 6,164.00	\$ 350.00	\$ 4,048.00
		Jesus the Good Shepherd	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,150.00	\$ 350.00	\$ 4,048.00
		St. Rita Catholic school Harahan	09/20/14	James Garvey	SSN		\$ 4,237.00	\$ 265.00	\$ 3,036.00
		Holy Cross Elem	08/22/14	The Atlanta Falcons Football Club LLC	EIN		\$ 3,333.00	\$ 150.00	\$ 2,024.00
		St. Katharine Drexel Prep	09/20/14	James Garvey	SSN		\$ 7,460.00	\$ 500.00	\$ 3,415.50
		St. John Berchmans Cathedral	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,112.50	\$ 250.00	\$ 4,048.00
		St. Rita Catholic school Harahan	08/11/14	James Garvey	SSN		\$ 4,250.00	\$ 265.00	\$ 4,048.00
		St. John Berchmans Cathedral	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,920.00	\$ 250.00	\$ 4,048.00
		St. John Berchmans Cathedral	09/20/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,920.00	\$ 250.00	\$ 1,012.00
		Jesus the Good Shepherd	08/01/14	The Atlanta Falcons Football Club LLC	EIN		\$ 5,490.00	\$ 350.00	\$ 4,048.00
		Angles Academy	08/20/14	The Atlanta Falcons Football Club LLC	EIN		\$ 4,800.00	\$ 1,525.00	\$ 3,036.00
		Calvary Baptist Academy	09/20/14	Brian Barker/AFS	SSN		\$ 4,950.00	\$ -	\$ 3,036.00
		John Paul the Great Academy	08/01/14	Brian Barker/AFS	SSN		\$ 5,950.00	\$ -	\$ 4,048.00
		John Paul the Great Academy	08/01/14	Brian Barker/AFS	SSN		\$ 5,950.00	\$ -	\$ 723.00
		John Paul the Great Academy	08/01/14	James and Donna Clyde	SSN				\$ 3,325.00

\$ 180,381.00