

Barry P McIntosh CPA

4139 Baker Street, Suite 16, Unit 3
Covington, GA 30014

Report of Independent Accountant on Applying Agreed-Upon Procedures

Board of Directors
PACE Scholarship Organization Incorporated (PACE)
1705 Access Road
Covington, GA 30014

We have performed the procedures enumerated below, which were agreed to by the management of PACE, solely to assist PACE and the Georgia Department of Revenue in evaluating management's assertion that it has complied with various laws and regulations of the State of Georgia. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The period reported on is calendar year 2021.

Our procedures were as follows:

Verify PACE is listed by the Internal Revenue Service as a §501(c)(3) organization.

Verify PACE has allocated 92% of its total revenue for awards in compliance with Official Code of Georgia Annotated (O.C.G.A.) 20-2A-1, et al.

Verify PACE has expended at least 75% of its revenue as required in O.C.G.A. 20-2A-2.

Verify PACE has maintained separate accounts for its operating funds and its scholarship funds.

Verify PACE has expended no more than 8% of its revenue on operating expenses.

Verify PACE has filed required income tax returns for Form 990 series.

Verify the funds expended from scholarship funds were ultimately paid to a school qualified to receive funds as limited by O.C.G.A. 20-2A-1 and that more than one school received funds during the period reported on.

Verify that all checks received are properly endorsed by a parent or guardian of the student receiving the award as described in O.C.G.A. 20-2A-5.

Verify the funds expended from scholarship funds were ultimately paid to a school qualified to receive funds as limited by O.C.G.A. 20-2A-1 and that more than one school received funds during the period reported on.

Verify PACE was in compliance with the other relevant requirements set forth in O.C.G.A. 20-2A-2.

We identified no exceptions.

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion on the financial statements of PACE. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the management of PACE and the Georgia Department of Revenue, and is not intended to be and should not be used by anyone other than these specified parties.



Barry P. McIntosh, CPA
April 30, 2022



January 6, 2023

To whom it may concern:

This letter is written to attest that PACE Scholarship Organization, a Student Scholarship Organization within the state of Georgia, has, to the best of the knowledge and intent of the Director and Board, fulfilled the requirements set forth in (O.C.G.A.) 20-2A-2 and following.

Tim D. Allen
President/CEO

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