



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



<b>Form 990</b> Department of the Treasury Internal Revenue Service	<b>Return of Organization Exempt From Income Tax</b> Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation) The organization may have to use a copy of this return to satisfy state reporting requirements	OMB No. 1545-0047 <b>2011</b> Open to Public Inspection
---	---	---

<b>A</b> For the 2011 calendar year, or tax year beginning _____, and ending _____		<b>B</b> Employer identification number 58-1686023
<b>C</b> Organization name Coca-Cola Scholars Foundation, Inc. Principal office address (Do not check this box if the organization's principal office is not located in the United States) 1 Coca-Cola Plaza NAT 742 Atlanta GA 30313		<b>D</b> Telephone number 404-733-5434
<b>E</b> Contact person and address for principal officer J. Mark Davis 1 Coca-Cola Plaza Atlanta GA 30313		<b>F</b> Gross receipts 38,084,381
<b>G</b> Website www.coca-colascholars.org		<b>H</b> (a) Is this a group return for affiliates? Yes <input checked="" type="checkbox"/> No (b) Are all affiliates included? Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
<b>I</b> Year of formation 1986		<b>M</b> State of legal domicile DE

**Part I Summary**

Activities & Governance	1. Describe briefly the organization's mission or most significant activities. By awarding post-secondary scholarships, the Coca-Cola Scholars Foundation exists to develop a powerful network of community leaders whose vision will help shape the world, leaving a lasting legacy for generations to come. 2. Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3. Number of voting members of the governing body (Part VI, line 1a) <span style="float: right;">3 9</span> 4. Number of independent voting members of the governing body (Part VI, line 1c) <span style="float: right;">4 9</span> 5. Total number of individuals employed in calendar year 2011 (Part V, line 2a) <span style="float: right;">5 13</span> 6. Total number of volunteers (estimate if necessary) <span style="float: right;">6 10</span> 7a. Total unrelated business revenue from Part VIII, column (C), line 12 <span style="float: right;">7a 0</span> 7b. Net unrelated business taxable income from Form 990-E, line 34 <span style="float: right;">7b 0</span>																	
Revenue	8. Contributions and grants (Part VIII, line 1h) 9. Program service revenue (Part VIII, line 2g) 10. Investment income (Part VIII, column (A), lines 3, 4, and 7d) 11. Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11c) 12. Total revenue - Add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<table border="1" style="width:100%"> <tr> <th>Prior Year</th> <th>Current Year</th> </tr> <tr> <td>2,430,985</td> <td>11,391,917</td> </tr> <tr> <td>0</td> <td>0</td> </tr> <tr> <td>2,292,733</td> <td>3,227,429</td> </tr> <tr> <td>0</td> <td>0</td> </tr> <tr> <td>4,723,718</td> <td>14,619,346</td> </tr> </table>	Prior Year	Current Year	2,430,985	11,391,917	0	0	2,292,733	3,227,429	0	0	4,723,718	14,619,346				
Prior Year	Current Year																	
2,430,985	11,391,917																	
0	0																	
2,292,733	3,227,429																	
0	0																	
4,723,718	14,619,346																	
Expenses	13. Grants and similar amounts paid (Part IX, column (A), lines 1-3) 14. Benefits paid to or for members (Part IX, column (A), line 4) 15. Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 16a. Professional fundraising fees (Part IX, column (A), line 11c) b. Total fundraising expenses (Part IX, column (D), line 25) <span style="float: right;">121,474</span> 17. Other expenses (Part IX, column (A), lines 11a-11d, 11-24e) 18. Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25) 19. Revenue less expenses - Subtract line 18 from line 12	<table border="1" style="width:100%"> <tr> <th>Prior Year</th> <th>Current Year</th> </tr> <tr> <td>3,917,361</td> <td>3,823,426</td> </tr> <tr> <td>0</td> <td>0</td> </tr> <tr> <td>800,038</td> <td>804,413</td> </tr> <tr> <td>14,175</td> <td>7,951</td> </tr> <tr> <td>1,572,978</td> <td>1,658,004</td> </tr> <tr> <td>6,304,552</td> <td>6,293,794</td> </tr> <tr> <td>-1,580,834</td> <td>8,325,552</td> </tr> </table>	Prior Year	Current Year	3,917,361	3,823,426	0	0	800,038	804,413	14,175	7,951	1,572,978	1,658,004	6,304,552	6,293,794	-1,580,834	8,325,552
Prior Year	Current Year																	
3,917,361	3,823,426																	
0	0																	
800,038	804,413																	
14,175	7,951																	
1,572,978	1,658,004																	
6,304,552	6,293,794																	
-1,580,834	8,325,552																	
Net Assets or Fund Balances	20. Total assets (Part X, line 16) 21. Total liabilities (Part X, line 26) 22. Net assets or fund balances - Subtract line 21 from line 20	<table border="1" style="width:100%"> <tr> <th>Beginning of Current Year</th> <th>End of Year</th> </tr> <tr> <td>34,953,260</td> <td>39,246,378</td> </tr> <tr> <td>737,658</td> <td>554,794</td> </tr> <tr> <td>34,215,602</td> <td>38,691,584</td> </tr> </table>	Beginning of Current Year	End of Year	34,953,260	39,246,378	737,658	554,794	34,215,602	38,691,584								
Beginning of Current Year	End of Year																	
34,953,260	39,246,378																	
737,658	554,794																	
34,215,602	38,691,584																	

**Part II Signature Block**

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

Sign Here	Signature of officer: <i>Jane H. Hopkins</i> Jane H. Hopkins Vice President, Finance	Date: 11/14/12
Paid Preparer Use Only	Preparer's name: Chad D. Franks Firm name: Ernst & Young Firm address: 55 Ivan Allen Boulevard Suite 1000 Atlanta, GA 30308	Date: 11/12/12 Check if self-employed <input type="checkbox"/> Firm's EIN: 34-6565596 Phone no: 404-817-4050

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

For Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2011)

917-3436 ✓ 59

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III

**X**

1 Briefly describe the organization's mission:

By awarding post-secondary scholarships, the Coca-Cola Scholars Foundation exists to develop a powerful network of community leaders whose vision will help shape the world, leaving a lasting legacy for generations to come.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes **X** No

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 **X** 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 and section 4947(a)(1) trusts 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 \$ 3,823,426 including grants of \$ 3,823,426 ) (Revenue \$ )

During 2011, the Coca-Cola Scholars Foundation made payments of 1150 scholarship awards totaling \$3,423,426.16. Payments were made for the Coca-Cola Scholars Foundation Scholarships, Johnston Legacy Scholarships, Crawford T. Johnson, III Scholarships, Benwood Foundation Scholarships, and Share the Dream Scholarships. Additional detail of scholarships paid is available upon request. In 2011, the Coca-Cola Scholars Foundation also contributed \$350,000 to Phi Theta Kappa and \$50,000 to The American Association of Community Colleges. These contributions will be used by Phi Theta Kappa and AACC to provide 350 scholarships to two-year college students currently

4b (Code ) (Expenses \$ 959,004 including grants of \$ ) (Revenue \$ )

Transportation, housing, meals, and entertainment of 251 Finalists and 30 National Selection Committee members during Scholars Weekend in Atlanta.

4c (Code ) (Expenses \$ 674,970 including grants of \$ ) (Revenue \$ )

Development and distribution of applicant materials (75,000 applications received) followed by selection of 2200 Semi-Finalists for 2010-2011 Scholars Program. The purpose of the program is to award Scholarships to graduating high school seniors for their post secondary education. Applicants must be current, full time secondary school seniors who expect to graduate during the academic year in which application is made and must be planning to pursue a degree at an accredited U.S. post secondary institution. The first phase of the selection process is an automated

4d Other program services (Describe in Schedule O )

(Expenses \$ 65,229 including grants of \$ ) (Revenue \$ )

4e Total program service expenses ▶ 5,522,629

**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	<b>X</b>	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	<b>X</b>	
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		<b>X</b>
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		<b>X</b>
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		<b>X</b>
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		<b>X</b>
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		<b>X</b>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		<b>X</b>
9 Did the organization report an amount in Part X, line 21, 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		<b>X</b>
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		<b>X</b>
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	<b>X</b>	
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		<b>X</b>
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		<b>X</b>
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		<b>X</b>
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	<b>X</b>	
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	<b>X</b>	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	<b>X</b>	
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, XII, and XIII is optional		<b>X</b>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		<b>X</b>
14a Did the organization maintain an office, employees, or agents outside of the United States?		<b>X</b>
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	<b>X</b>	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		<b>X</b>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	<b>X</b>	
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)		<b>X</b>
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	<b>X</b>	
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		<b>X</b>
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		<b>X</b>
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 and other assistance to any government or organization in the United States on Part IX (column (a)) line 12? If "Yes," complete Schedule L, Parts I and II.	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX (column (a)) line 12? If "Yes," complete Schedule L, Parts I and III.	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 1, 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 L.	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, 2007? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.		X
b Did the organization use 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 back 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 Section 501(c)(3) and 501(c)(4) organizations. 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 If the organization reports 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 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," 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, IV, and V, line 1.	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b 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.		X
36 Section 501(c)(3) organizations. 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 11 and 12? Note. 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 to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	0
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	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.	2a	13
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).	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	
4a	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)?	4a	X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8866-T?	5c	
6a	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?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	<b>Organizations that may receive deductible contributions under section 170(c)</b>		
a	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?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	<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?	8	
9	<b>Sponsoring organizations maintaining donor advised funds</b>		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers</b>		
a	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.	13a	
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.	13b	
c	Enter the amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

**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 to any question in this Part VI **X**

**Section A Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a	9
b Enter the number of voting members included in line 1a above who are independent.	1b	9
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 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?	3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Did the organization have members or stockholders?	6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.	9	X

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13.	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official.	15a	X
b Other officers or key employees of the organization. If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	15b	X
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

**Section C. Disclosure**

17 List the states with which a copy of this Form 990 is required to be filed. **GA**

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: ☐

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. **Jane H Hopkins**  
**1 Coca-Cola Plaza**  
**Atlanta GA 30313**

404-733-5434

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response to any question 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 (describe hours for related organizations in Schedule O)	(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) Claude Nielsen Chairman	2.00	X						0	0	0
(2) Ingrid Saunders Jones Board Member	1.00	X						0	0	0
(3) J.A.M. "Sandy" Douglas Board Member	1.00	X						0	0	0
(4) Vicki Palmer Board Member	1.00	X						0	0	0
(5) Kirk Tyler Board Member	1.00	X						0	0	0
(6) Brian Wynne Board Member	1.00	X						0	0	0
(7) John E. Pelo Board Member	1.00	X						0	0	0
(8) M. Hager Rand Board Member	1.00	X						0	0	0
(9) Morgan Everett Board Member	1.00	X						0	0	0
(10) J. Mark Davis President	40.00			X				184,624	0	46,092
(11) Patricia A. Ross Vice President	40.00			X				123,840	0	28,571
(12) Jane H. Hopkins VP, Finance	40.00			X				86,500	0	23,382
(13)										
(14)										



**Part VII Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

(A) Name and title	(B) Number of hours per week (do not include hours for related organizations in Schedule O)	(C) Section (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
		Officer	Director	Officer and Director	Key Employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total								394,964		98,045
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								394,964		98,045

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 **2**

- 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes,' complete Schedule J for such individual
- 5 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

	Yes	No
3		X
4	X	
5		X

**Section B Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

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**

			(A) Total revenue	(B) Related or exempt business revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c	1,130,702			
	d Related organizations	1d	25,000			
	e Government grants (if any)	1e				
	f Government and other grants and similar amounts not included above	1f	10,236,215			
	g Total contributions included in lines 1a-1f		\$ 6,235,671			
	h Total. Add lines 1a-1f		11,391,917			
<b>Program Service Revenue</b>	2a	Busn. Code				
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
<b>Other Revenue</b>	3 Investment income (including dividends, interest and other similar amounts)		1,615,984			1,615,984
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real (ii) Personal				
	b Less rental exp.					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Real (ii) Other	25,058,235			
	b Less cost or other basis & sales exp.		23,446,790			
	c Gain or (loss)		1,611,445			
	d Net gain or (loss)		1,611,445			1,611,445
	8a Gross income from fundraising events (not including \$ 1,130,702 of contributions reported on line 1c) See Part IV, line 18	a	18,245			
	b Less direct expenses	b	18,245			
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	a				
	b Less cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Unrelated Business Revenue		Busn. Code				
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions			14,619,346	0	0	3,227,429

**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) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question 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	400,000	400,000		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	3,383,426	3,383,426		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	40,000	40,000		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	394,963	265,613	129,350	
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	207,075	173,929	33,146	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	89,407	59,408	29,999	
9 Other employee benefits	72,174	44,153	28,021	
10 Payroll taxes	40,794	25,982	14,812	
11 Fees for services (non-employees):				
a Management				
b Legal	1,124		1,124	
c Accounting	71,290		71,290	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	7,951			7,951
f Investment management fees	201,705		201,705	
g Other	494,412	485,310	9,102	
12 Advertising and promotion				
13 Office expenses	25,147	20,837	4,310	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	198,708	179,036	19,672	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	15,653		15,653	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	37,086		37,086	
23 Insurance	30,396		30,396	
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 Scholars Wkd Production	257,930	257,930		
b Meals and Entertainment	224,310	102,845	7,942	113,523
c Gifts for Scholars	40,070	40,070		
d Bad Debt	29,986	29,986		
e All other expenses	30,187	14,104	16,083	
25 Total functional expenses. Add lines 1 through 24e	6,293,794	5,522,629	649,691	121,474
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**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	1 Cash - non-interest bearing	200	1	200
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	61,949	3	6,082,636
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L.		5	
	6 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)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	44,074	9	37,095
	10a Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D.	662,875		
	b Less accumulated depreciation	406,164		
	11 Investments - publicly traded securities	34,804,090	10c	256,711
	12 Investments - other securities. See Part IV, line 11.		11	32,869,736
	13 Investments - program-related. See Part IV, line 11.		12	
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11.		14	
	16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34).	34,953,260	15	39,246,378
<b>Liabilities</b>	17 Accounts payable and accrued expenses	508,591	16	333,935
	18 Grants payable		17	
	19 Deferred revenue		18	
	20 Tax exempt bond liabilities		19	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D.		20	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L.		21	
	23 Secured mortgages and notes payable to unrelated third parties		22	
	24 Unsecured notes and loans payable to unrelated third parties		23	
	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.	229,067	24	220,859
	26 <b>Total liabilities.</b> Add lines 17 through 25.	737,658	25	554,794
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34			
	27 Unrestricted net assets	32,506,091	26	30,205,335
	28 Temporarily restricted net assets	1,709,511	27	8,486,249
	29 Permanently restricted net assets		28	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34			
	30 Capital stock or trust principal, or current funds		29	
	31 Paid in or capital surplus, or land, building, or equipment fund		30	
	32 Retained earnings, endowment, accumulated income, or other funds		31	
	33 <b>Total net assets or fund balances.</b>	34,215,602	32	38,691,584
	34 <b>Total liabilities and net assets/fund balances.</b>	34,953,260	33	39,246,378

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

**X**

1	Total revenue (must equal Part VIII column (A) line 12)	1	14,619,346
2	Total expenses (must equal Part IX column (A) line 25)	2	6,293,794
3	Revenue less expenses. Subtract line 2 from line 1	3	8,325,552
4	Net assets or fund balances at beginning of year (must equal Part X line 33 column (A))	4	34,215,602
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-3,849,570
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X line 33 column (B))	6	38,691,584

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: Cash <input checked="" type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		<b>X</b>
b Were the organization's financial statements audited by an independent accountant?	<b>X</b>	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	<b>X</b>	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis      Consolidated basis      Both consolidated and separate basis		
3a 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>X</b>
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)**Department of the Treasury  
Internal Revenue Service**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2011**Open to Public  
Inspection

Name of the organization

**Coca-Cola Scholars Foundation, Inc.**

Employer identification number

**58-1686023****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 ☒ 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—Other
- 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, 2005, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(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 support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

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

Schedule A (Form 990 or 990-EZ) 2011

**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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2,183,090	2,305,523	1,834,190	2,430,985	11,391,917	20,145,705
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add lines 1 through 3	2,183,090	2,305,523	1,834,190	2,430,985	11,391,917	20,145,705
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						11,768,254
6 <b>Public support.</b> Subtract line 5 from line 4						8,377,451

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	2,183,090	2,305,523	1,834,190	2,430,985	11,391,917	20,145,705
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	2,173,340	1,362,040	943,019	1,356,258	1,615,984	7,450,641
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
11 <b>Total support.</b> Add lines 7 through 10						27,596,346
12 Gross receipts from related activities, etc. (see instructions)					12	18,245

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**

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	30.36%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	36.74%
16a <b>33 1/3% support test—2011.</b> 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 <b>33 1/3% support test—2010.</b> 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. ► X		
17a <b>10%-facts-and-circumstances test—2011.</b> 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 <b>10%-facts-and-circumstances test—2010.</b> 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 <b>Private foundation.</b> 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose.						
3 Gross receipts from activities that are not an unrelated trade or business under section 513.						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
5 The value of services or facilities furnished by a governmental unit to the organization without charge.						
6 <b>Total.</b> Add lines 1 through 5.						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons.						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b.						
8 <b>Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources.						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
13 <b>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**

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f)).	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15.	16	%

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

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f)).	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17.	18	%

19a **33 1/3% support tests—2011.** 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—2010.** 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** Complete this part to 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)

---

**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 ► See separate instructions.

OMB No. 1545-0047

**2011**Open to Public  
Inspection

Name of the organization

Employer identification number

**Coca-Cola Scholars Foundation, Inc.****58-1686023****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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property subject to the organization's exclusive legal control?		Yes No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		Yes No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or education)	Preservation of an historically important land area
Protection of natural habitat	Preservation of a certified historic structure
Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIV describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for 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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	► \$
(ii) Assets included in Form 990, Part X	► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1	► \$
b Assets included in Form 990, Part X	► \$

**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 XIV.

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 XIV and complete the following table:

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21?

Yes No

b If "Yes," explain the arrangement in Part XIV.

**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
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %  
 b Permanent endowment %  
 c 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:

- (i) unrelated organizations  
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		197	197	
d Equipment		21,457	21,457	
e Other		641,221	384,510	256,711
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				256,711

**Part VII Investments—Other Securities.** 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)		
(I)		
<b>Total</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end of year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

**Part IX Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

**Part X Other Liabilities.** See Form 990, Part X, line 25

1 (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) <b>Scholarship Liability</b>	<b>220,859</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	<b>220,859</b>

2. FIN 48 (ASC 740) Footnote. In Part XIV 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).

## 33

33

## 33

33

## 33

33

## 33

33

33

33

## 33

33

---

Part XIV Supplemental Information (continued)

---

guidance establishes a recognition threshold and measurement attribute that an individual tax position has to meet for some or all of the benefits of that position to be recognized.

**SCHEDULE F  
(Form 990)**Department of the Treasury  
Internal Revenue Service**Statement of Activities Outside the United States**▶ Complete if the organization answered "Yes" to Form 990,  
Part IV, line 14b, 15, or 16.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2011**Open to Public  
Inspection

Name of the organization

**Coca-Cola Scholars Foundation, Inc.**

Employer identification number

**58-1686023****Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to  
Form 990 Part IV, line 14b

- 1 **For grantmakers** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
- 2 **For grantmakers** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

X Yes No

3 **Activities per Region** (The following Part I line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents and independent contractors in region	(d) Activities conducted in region (b), type (e.g. fundraising, program service, investment, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
<b>Canada</b>					
(1)			Grants- Individuals	Scholarship Awards	40,000
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					40,000
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					40,000

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

Schedule F (Form 990) 2011

**Part III Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990 Part IV line 16.  
Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Region	(c) Number of grantees	(d) Amount of contribution	(e) Manner of cash disbursement	(f) Country of recipient	(g) Description of activity or purpose	(h) Method of valuation (cost, FMV, appraisal, other)
(1) Scholarships	Canada	8	40,000	Check - College			
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							



**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926). Yes ☐ No ☒
- 2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A). Yes ☐ No ☒
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471). Yes ☐ No ☒
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621). Yes ☐ No ☒
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships (see Instructions for Form 8865). Yes ☐ No ☒
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713). Yes ☐ No ☒

**Part V Supplemental Information**

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region), Part II, line 1 (accounting method), Part III (accounting method), and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

**Part I, Line 2 - Procedures for Monitoring the Use of Grant Funds**

Children of Employee's domiciled in Canada and attending Canadian Colleges are selected through the Coca-Cola Enterprises Johnston Legacy Program. Applications from these students are reviewed and evaluated by an independent reading committee. Further, students are required to submit transcripts for renewal of their award annually.

**Part I, Line 3 - Activities per Region**

Region	Expenditures	Investments
Canada	\$ 40,000	\$ 0

**Part V - Additional Information**

The amounts reported in column (f) are reported based on actual amounts paid.

**SCHEDULE G  
(Form 990 or 990-EZ)**Department of the Treasury  
Internal Revenue Service**Supplemental Information Regarding  
Fundraising or Gaming Activities**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the  
organization entered more than \$15,000 on Form 990-EZ, line 6a  
▶ Attach to Form 990 or Form 990-EZ ▶ See separate instructions

OMB No. 1545-0047

**2011**Open To Public  
Inspection

Name of the organization

**Coca-Cola Scholars Foundation, Inc.**

Employer identification number

**58-1686023****Part I Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17  
Form 990-EZ filers are not required to complete this part

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- |   |  |
|---|--|
| <b>a</b> Mail solicitations               | <b>e</b> Solicitation of non-government grants |
| <b>b</b> Internet and email solicitations | <b>f</b> Solicitation of government grants     |
| <b>c</b> Phone solicitations              | <b>g</b> Special fundraising events            |
| <b>d</b> In-person solicitations          |  |

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees  
or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be  
compensated at least \$5,000 by the organization.

(i) Name and address of individual (or entity fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
<b>Total</b>						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from  
registration or licensing.

**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

	(a) Event #1 <u>Scholars Dinner</u> (event type)	(b) Event #2 _____ (event type)	(c) Other events <u>None</u> (total number)	(d) Total events (add col. (a) through col. (c))
<b>Revenue</b>				
1 Gross receipts	1,148,947			1,148,947
2 Less: Charitable contributions	1,130,702			1,130,702
3 Gross income (line 1 minus line 2)	18,245			18,245
<b>Direct Expenses</b>				
4 Cash prizes				
5 Noncash prizes				
6 Rent/facility costs				
7 Food and beverages				
8 Entertainment				
9 Other direct expenses	18,245			18,245
10 Direct expense summary: Add lines 4 through 9 in column (d)				18,245
11 Net income summary: Combine line 3, column (d), and line 10				

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
<b>Revenue</b>				
1 Gross revenue				
<b>Direct Expenses</b>				
2 Cash prizes				
3 Noncash prizes				
4 Rent/facility costs				
5 Other direct expenses				
6 Volunteer labor	Yes % No	Yes % No	Yes % No	
7 Direct expense summary: Add lines 2 through 5 in column (d)				
8 Net gaming income summary: Combine line 1, column (d), and line 7				

9 Enter the state(s) in which the organization operates gaming activities:

a Is the organization licensed to operate gaming activities in each of these states?

9a Yes No

b If "No," explain:

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

10a Yes No

b If "Yes," explain:

11 Does the organization operate gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity operated in:

a The organization's facility

13a %

b An outside facility

13b %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ and the amount of gaming revenue retained by the third party ▶ \$

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

Director/officer

Employee

Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

**Part IV Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

**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

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Coca-Cola Scholars Foundation, Inc.**

Employer identification number

**58-1686023**

OAG No. 15-00047

**2011**

**Open to Public  
Inspection**

**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? **X** 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. Check this box if no one recipient 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) RC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (cost, FMV, appraisal, other)	(g) Description of cash assistance	(h) Purpose of grant or assistance
(1)	Phi Theta Kappa 1625 Eastover Drive Jackson MS 39211	64-6012238	501c3	350,000				Two-Year Scholarship
(2)	American Assoc Community Colleges One Dupont Circle Washington DC 20036	53-0196569	501c3	50,000				New Century Scholars
(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 **2**

3 Enter total number of other organizations listed in the line 1 table **0**

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

Schedule I (Form 990) (2011)

**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) Whether the organization books FMV for cash assistance	(f) Description of non-cash assistance
1 Scholarships	1150	3,383,426			
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information

**Part I, Line 2 - Procedures for Monitoring the Use of Grant Funds**

By sending scholarship checks directly to Scholars' financial aid office and/or third party vendor (including campus bookstores and computer retailers), the Foundation is able to ensure that the funds are used for expenses directly related to education. In 2011, 1500 students were awarded funds through the Coca-Cola Scholars Foundation.

**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990,  
Part IV, line 23

▶ Attach to Form 990 ▶ See separate instructions

OMB No. 1545-0047

**2011**

Open to Public  
Inspection

**Coca-Cola Scholars Foundation, Inc.**

Employer identification number

**58-1686023**
**Part I Questions Regarding Compensation**

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form  
990 Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- |   |   |
|---|---|
| First-class or charter travel             | Housing allowance or residence for personal use |
| Travel for companions                     | Payments for business use of personal residence |
| Tax indemnification and gross-up payments | Health or social club dues or initiation fees   |
| Discretionary spending account            | Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment  
or reimbursement or provision of all of the expenses described above? If "No," complete Part III to  
explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers,  
directors, trustees, and the CEO/Executive Director regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization uses to establish the compensation of the  
organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a  
related organization to establish compensation of the CEO/Executive Director. Explain in Part III

- |                                     |   |
|-------------------------------------|---|
| Compensation committee              | Written employment contract   |
| Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing  
organization or a related organization

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any  
compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any  
compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed  
payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject  
to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe  
in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in  
Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

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

Schedule J (Form 990) 2011



**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

	(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retainer and other designated compensation	(D) Non-designated compensation	(E) Total compensation from all sources	(F) Organization's estimated percentage of total compensation
		(i) Base compensation	(ii) Bonus or incentive compensation	(iii) Other compensation				
1	J. Mark Davis	(i) 184,624	0	0	30,643	15,449	230,716	0
2	Patricia A. Ross	(i) 123,840	0	0	19,340	9,231	152,411	0
3		(i) 0	0	0	0	0	0	0
4		(i) 0	0	0	0	0	0	0
5		(i) 0	0	0	0	0	0	0
6		(i) 0	0	0	0	0	0	0
7		(i) 0	0	0	0	0	0	0
8		(i) 0	0	0	0	0	0	0
9		(i) 0	0	0	0	0	0	0
10		(i) 0	0	0	0	0	0	0
11		(i) 0	0	0	0	0	0	0
12		(i) 0	0	0	0	0	0	0
13		(i) 0	0	0	0	0	0	0
14		(i) 0	0	0	0	0	0	0
15		(i) 0	0	0	0	0	0	0
16		(i) 0	0	0	0	0	0	0

**Part III Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**SCHEDULE O**  
(Form 990 or 990-EZ)Department of the Treasury  
Internal Revenue Service  
Department of the Treasury**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information  
▶ Attach to Form 990 or 990-EZ

OMB No. 1545-0047

**2011**Open to Public  
Inspection

Coca-Cola Scholars Foundation, Inc.

Employer identification number  
**58-1686023**

Form 990, Part III, Line 4a - First Accomplishment

enrolled in a two-year institution or making the transition from a two-year college to a four-year university.

The Coca-Cola Scholars Program awards 251 scholarships annually. 200 of the scholarships are for \$4,000 payable pro-rata over a four year period. 51 of the scholarships are for \$20,000 payable pro-rata over a four year period. At any one time the Foundation is funding approximately 1000 scholarships for this program. Scholars must utilize their award within six years of their matriculation date. Consequently, they may defer their award for up to 2 years. Since 1989, 4,750 scholarships have been awarded. Selection of Coca-Cola Scholars is based on a number of factors, with special emphasis on each individual's character, personal merit and background. Merit is demonstrated in a variety of ways: leadership in school, civic, and extracurricular activities; academic achievement; and motivation to serve and succeed in all endeavors. Selection will be sensitive to the ethnic and economic backgrounds of applicants, reflecting as much as possible the demographic profiles of the various selection districts.

In December 1999, the Coca-Cola Scholars Foundation received a one-time \$5 million grant from the Joseph B. Whitehead Foundation enabling the Foundation to launch a

Name of the organization

Coca-Cola Scholars Foundation, Inc.

Employer identification number

58-1686023

new Coca-Cola Two-Year Colleges Scholarship Program. In 2000, the Foundation began awarding 400 scholarships annually to students studying at two-year degree granting institutions. These 400 awards are one-time scholarships of \$1,000. Scholarship recipients must utilize their award within five years of receiving the scholarship. 408 scholarships were awarded in 2000 and 400 in years 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008 and 350 in 2009 and 2010. Selection is based on academic achievement and demonstration of outstanding commitment to community through volunteer service. Applicants must be attending a two-year degree granting institution at time of application. In 2011, the Foundation received an additional \$5 million gift to continue to administer the two-year program. In 2002, the Foundation began administering the Johnston Legacy Scholarship Program for the Coca-Cola Enterprises' Charitable Foundation. The CCE Johnston Legacy Scholarships are for children of Coca-Cola Enterprises' employees who are graduating high school seniors pursuing post secondary education. (However, applicants in the inaugural year of the program could be attending college already). In 2010 and 2011, scholarships were awarded to children of Coca-Cola Refreshment employees once CCE's North American Operations were acquired by The Coca-Cola Company. Eligibility is limited to students who are children of employees in non-management graded positions 00-16 and low level management banded 101 positions. Similar to the Coca-Cola Scholars Foundation selection

Name of the organization

Coca-Cola Scholars Foundation, Inc.

Employer identification number

58-1686023

criteria, selection for the CCE Johnston Legacy Scholars is based on each individual's character, personal merit and background. The scholarships will be paid to the educational institution for credit to the account of the recipient so long as the recipient maintains a 3.0 GPA based on a 4.0 scale or the equivalent.

Form 990, Part III, Line 4c - Third Accomplishment

scoring algorithm. During the second phase (semi-finalist phase) a reading committee is convened of college admissions counselors and high school officials to read all applications and choose the final 251 Coca-Cola Scholars. Selection of Coca-Cola Scholars is based on a number of factors, with special emphasis on each individual's character, personal merit and background. Merit is demonstrated in a variety of ways: leadership in school, civic, and extracurricular activities; academic achievement; and motivation to serve and succeed in all endeavors. Selection will be sensitive to the ethnic and economic backgrounds of applicants, reflecting as much as possible the demographic profiles of the various selection districts.

Children or grandchildren of employees, officers, or owners of Coca-Cola bottling companies, The Coca-Cola Company, or any bottler or Company divisions or subsidiaries, are ineligible for consideration. The scholarships will be paid to the educational institution

Name of the organization

Coca-Cola Scholars Foundation, Inc.

Employer identification number

58-1686023

for credit to the account of the recipient so long as the recipient continues to make satisfactory progress toward his or her degree.

Form 990, Part III, Line 4d - All Other Accomplishment  
Development and distribution of applicant materials (650 applications received) followed by selection of 50 Johnston Legacy Scholars. Similar to the Coca-Cola Scholars Foundation selection criteria, selection of the CCE Johnston Legacy Scholars is based on each individual's character, personal merit and background. The scholarships will be paid to the educational institution for credit to the account of the recipient so long as the recipient maintains a 3.0 GPA based on a 4.0 scale or the equivalent.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990  
Form 990 prepared by management with a final copy provided to each member of the Board of Directors in November 2012 prior to filing.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy  
Board of Directors and Officers sign Conflict of Interest Policy annually. Conflicts of Interest Statements are reviewed by management and the Chairman of the Board of Directors. No Conflicts were noted for the 12/31/11 year end. If a conflict were deemed to exist by either management or the Board Chairman, member would be barred from voting.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

Name of the organization

Coca-Cola Scholars Foundation, Inc.

Employer identification number

58-1686023

All employees' compensation is reviewed annually by the entire Board of Directors. Appropriate salary survey information from national publishers including Abbot, Langer & Associates, Guidestar and the Council on Foundations are provided. In 2011, the salary of the Foundation's President was reviewed based on the survey criteria.

Form 990, Part VI, Line 15b - Compensation Process for Officers

All employees' compensation is reviewed annually by the entire Board of Directors. Appropriate salary survey information from national publishers including Abbot, Langer & Associates, Guidestar and the Council on Foundations are provided. In 2011, the salaries of the Foundation's Vice President and Vice President, Finance were reviewed based on the survey criteria.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

The Foundation makes its governing documents, conflict of interest policy, and financial statements available to the public upon request.

Form 990, Part XI, Line 5 - Other Changes in Net Assets Explanation

Unrealized Appreciation -3,612,535

Donated Services -237,035

Total "Other Changes in Net Assets" -3,849,570

**SCHEDULE R**  
**(Form 990)****Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990 ▶ See separate instructions

**2011**Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service

Name of the organization

Coca-Cola Scholars Foundation, Inc.

Employer identification number

58-1686023

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(1)	(a) Name and EIN of disregarded entity	(b) Disregarded entity	(c) Disregarded entity	(d) Disregarded entity	(e) Disregarded entity	(f) Disregarded entity	(g) Disregarded entity
(1)							
(2)							
(3)							
(4)							
(5)							

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(1)	(a) Name and EIN of related organization	(b) Primary activity	(c) State or foreign country	(d) Exempt Code section	(e) Filing status (1545 or 1546)	(f) Disregarded entity	(g) Section 527(b)(3) status
(1)	Coca-Cola Bottlers' Association 3290 Northside Parkway Atlanta GA 30327	Member Assoc	GA	501c6	No		X
(2)							
(3)							
(4)							
(5)							



**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990 Part IV line 34 because it had one or more related organizations treated as a partnership during the tax year)

(a) Name and EIN of related organization	(b) Primary activity	(c) Type of organization (check one)	(d) Legal domicile (state or foreign country)	(e) Direct or indirect ownership	(f) Shareholder income	(g) Share of stock owned	(h) Type of stock owned	(i) Code, and S corporation election	(j) Control of partnership	(k) Percentage ownership
(1)										
(2)										
(3)										
(4)										

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990 Part IV line 34 because it had one or more related organizations treated as a corporation or trust during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct or indirect ownership	(e) Type of stock (C corp, S corp, or trust)	(f) Share of stock owned	(g) Share of net assets	(h) Percentage ownership
(1)							
(2)							
(3)							
(4)							

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990 Part IV line 34, 35, 35a, or 36.)

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Sale of assets to related organization(s)

g Purchase of assets from related organization(s)

h Exchange of assets with related organization(s)

i Lease of facilities, equipment, or other assets to related organization(s)

j Lease of facilities, equipment, or other assets from related organization(s)

k Performance of services or membership or fundraising solicitations for related organization(s)

l Performance of services or membership or fundraising solicitations by related organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n Sharing of paid employees with related organization(s)

o Reimbursement paid to related organization(s) for expenses

p Reimbursement paid by related organization(s) for expenses

q Other transfer of cash or property to related organization(s)

r Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	Coca-Cola Bottlers' Association	c	25,000	
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

(1) Name, address and EIN of entity	(2) Primary activity	(3) Legal form (State or foreign corporation, partnership, etc.)	(4) Disproportionate allocations? (Sec. 1411)	(5) Is it a partner in a partnership?		(6) Share of total income	(7) Share of net assets	(8) Disproportionate allocations?		(9) Share of total assets	(10) Disproportionate allocations?		(11) Share of total assets	(12) Disproportionate allocations?		(13) Share of total assets	(14) Share of total assets
				Yes	No			Yes	No		Yes	No		Yes	No		
(1)																	
(2)																	
(3)																	
(4)																	
(5)																	
(6)																	
(7)																	
(8)																	
(9)																	
(10)																	
(11)																	

**Part VII Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

---

302251 Coca-Cola Scholars Foundation, Inc  
58-1686023  
FYE 12/31/2011

11/12/2012 2 16 PM

## Federal Statements

### Tax-Exempt Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	Acquired after 6/30/75	InState Muni (\$ or %)
Investment Income	\$ 1,615,934			14		
Total	<u>\$ 1,615,934</u>					

# Federal Statements

11/12/2012 2 16 PM

## Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)

Description	Total Expenses	Program Service	Management & General	Fund Raising
Professional Services	\$ 494,412	\$ 485,310	\$ 9,102	\$
Total	\$ 494,412	\$ 485,310	\$ 9,102	\$ 0

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

Description	Total Expenses	Program Service	Management & General	Fund Raising
Miscellaneous Equipment Rental & Mainte	\$ 29,826 361	\$ 14,104	\$ 15,722 361	\$
Total	\$ 30,187	\$ 14,104	\$ 16,093	\$ 0

## Forms 990 / 990-EZ Return Summary

For calendar year 2011 or tax year beginning

and ending

58-1686023

Coca-Cola Scholars Foundation, Inc.

Net Asset / Fund Balance at Beginning of Year

34,215,602

## Revenue

Contributions	<u>11,391,917</u>
Program service revenue	
Investment income	<u>1,615,984</u>
Capital gain / loss	<u>1,611,445</u>
Special events	
Gross revenue	<u>18,245</u>
Direct expenses	<u>18,245</u>
Net income	<u>0</u>
Other income	<u>0</u>

Total revenue

14,619,346

## Expenses

Program services	<u>5,522,629</u>
Management and general	<u>649,691</u>
Fundraising	<u>121,474</u>

Total expenses

6,293,794

Excess / (deficit)

8,325,552

Other changes

-3,849,570

Net Asset / Fund Balance at End of Year

38,691,584

## Reconciliation of Revenue

Total revenue per financial statements	<u>11,006,811</u>
Less	
Unrealized gains	<u>-3,612,535</u>
Donated services	
Recoveries	
Other	
Plus	
Investment expenses	
Other	
Total revenue per return	<u>14,619,346</u>

## Reconciliation of Expenses

Total expenses per financial statements	<u>6,530,829</u>
Less	
Donated services	<u>237,035</u>
Prior year adjustments	
Losses	
Other	
Plus	
Investment expenses	
Other	
Total expenses per return	<u>6,293,794</u>

## Balance Sheet

	Beginning	Ending	Differences
Assets	<u>34,953,260</u>	<u>39,246,378</u>	
Liabilities	<u>737,658</u>	<u>554,794</u>	
Net assets	<u>34,215,602</u>	<u>38,691,584</u>	<u>4,475,982</u>

## Miscellaneous Information

Amended return

Return / extended due date 05/15/12

Failure to file penalty