

The GOAL Report

A Proven Opportunity for

- Georgia Students
- Georgia Taxpayers
- Georgia Communities

9,048
scholarship
recipient
students

46,000
contributions
totaling
**\$105
million**

\$73.5
million in
scholarships
awarded
to families
across the
state

Contents

GOAL Scholar, Aurora Perez with
GOAL Corporate Advisory Board
member, Hope Lanier Freeman



Siblings and GOAL Scholars,
Gabriel and Sophie Garcia



GOAL Scholar, Owen Miechiels
with GOAL President, Lisa Kelly



GOAL Scholar, Marquis Elam
filming GOAL video



GOAL Scholar, Melanie
Alarcon-Cortez sharing her
story at GOAL event



Nick Brown awarded BP-GOAL Scholarship
by Dr. David Tribble and VP of Sales at
Sommers Oil Co., Cory Sommers

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Dear GOAL Supporters,

Georgia taxpayers made history in 2015. Led by your passion to provide families with access to excellent K-12 schools, Georgians consumed all \$58 million of Education Tax Credits in just one day!

In fact, taxpayer applications totaled \$91.5 million, resulting in the proration of each tax credit to just over 63% of the amount requested. Nevertheless, you responded with grace and enthusiasm, providing much-needed funds for deserving students in your communities to pursue their education in the schools of their parents' choice.



This incredible response speaks to your desire to be part of the solution to improving K-12 education in Georgia. Seven years after its enactment, you know that this program is needed, this program is effective, and this program is transformative.

I work with colleagues in various states across our nation who are implementing their own education tax credit programs. They are continually awed and impressed by the response of Georgians to our program. We have an excellent law, for which we regularly thank and affirm our legislators. With your help, we will continue to encourage Georgia's elected officials to preserve, protect, and expand Georgia's Education Expense Credit Program.

Your loyal and enthusiastic support has never been more appreciated or more essential. Thank you for your willingness to seize the opportunity that has been provided through this program. You are improving the lives of Georgia students and their families, and you are representing the state of Georgia magnificently.

Sincerely yours,

Lisa M. Kelly, President
Georgia GOAL Scholarship Program, Inc.

GOAL STAFF

Lisa Kelly, President
Avery Parker, Accounting Manager
Kate Saylor, Director of Marketing & Communications
Allison Saxby, Director of Client Services & Legislative Affairs
Sherri Dombi, Scholarship Coordinator
Sherri O'Connor, Accounting Associate
Carol O'Connor, Operations Associate

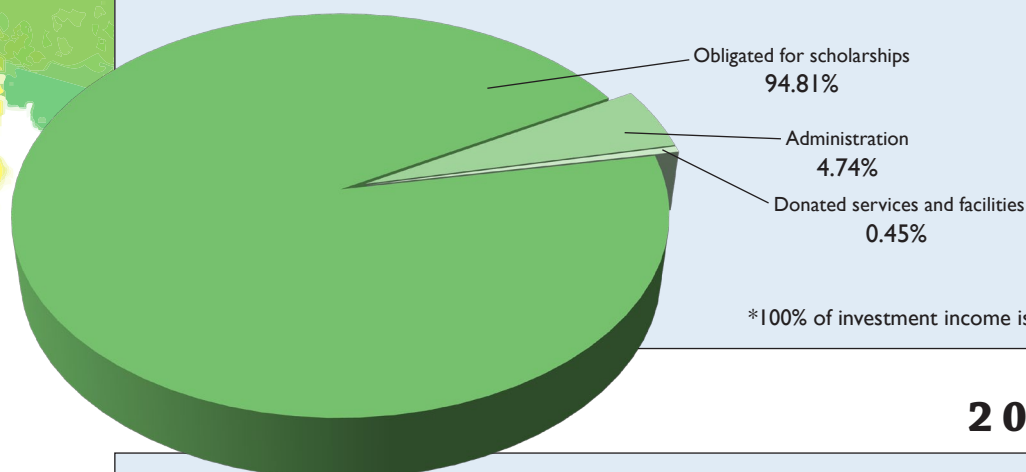
2014 GOAL Revenues & Expenses

2014 REVENUES

Contributions:

Obligated for scholarships	\$17,882,351
Administration	924,473
Investment income on funds obligated for scholarships*	617,109
Donated services and facilities	88,475

\$19,512,408

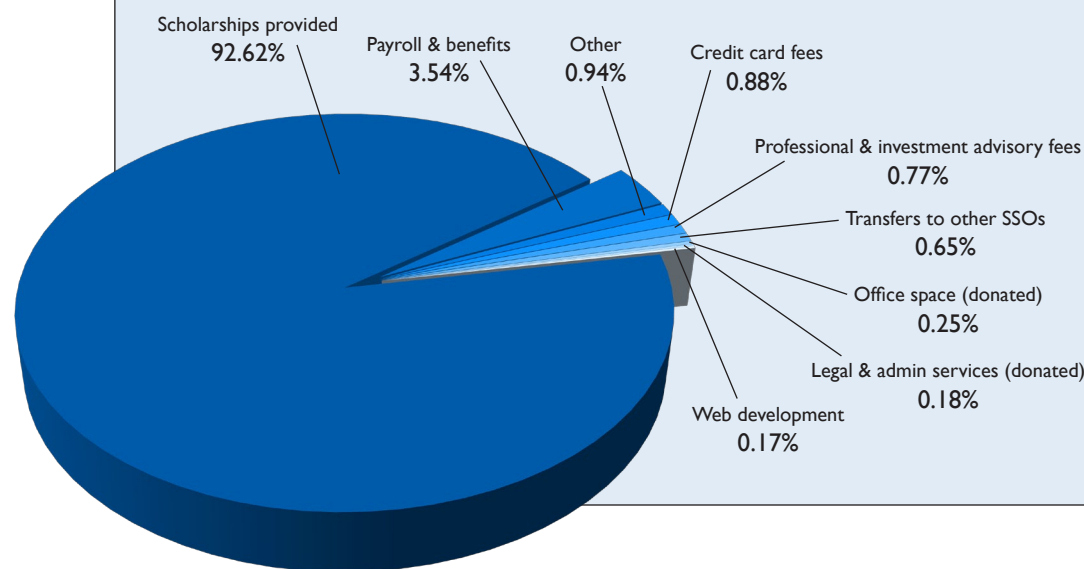


*100% of investment income is obligated for additional scholarships

2014 EXPENSES

Scholarships provided	\$15,804,422
Payroll & benefits	604,059
Other (marketing, postage, insurance, etc.)	161,063
Credit card fees	149,784
Professional & investment advisory fees	130,873
Transfers to other student scholarship organizations	110,223
Office space (donated)	41,925
Legal & admin services (donated)	31,200
Web development	29,357

\$17,062,906



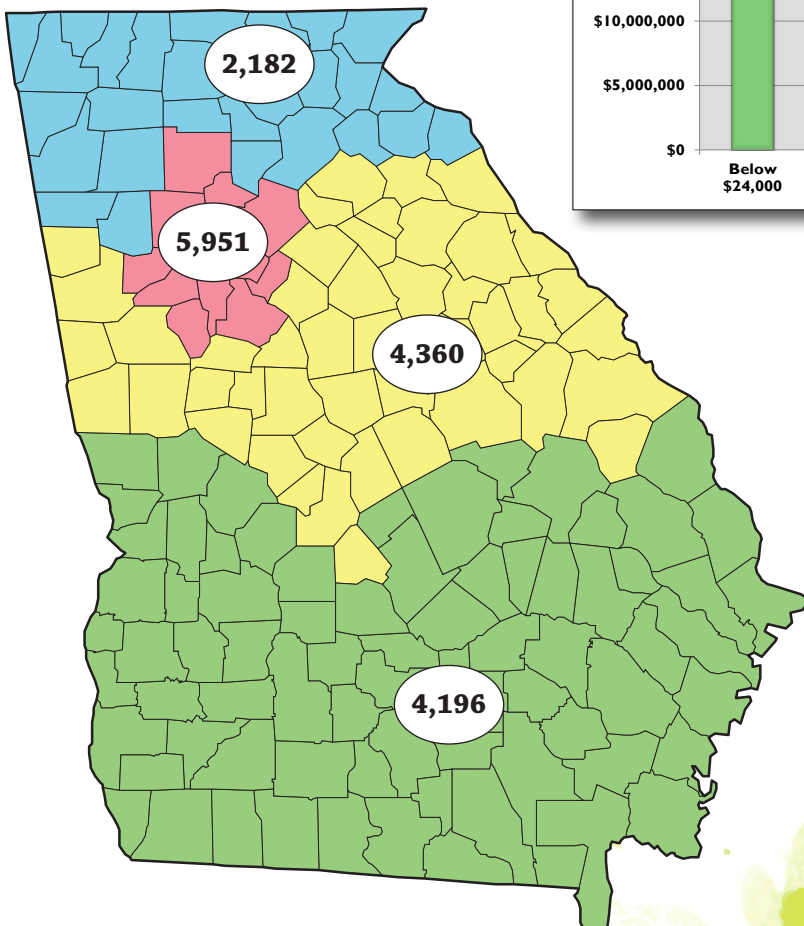
The financial statements of Georgia GOAL Scholarship Program, Inc. are audited annually by the independent CPA firm Windham Brannon, P.C. For all years of operation, from 2008 through 2014, the audit opinion has declared that GOAL's financial statements present fairly, in all material respects, the financial position of Georgia GOAL Scholarship Program, Inc., and the results of its activities, changes in net assets, and cash flows in conformity with accounting principles generally accepted in the United States. To see the complete audit report, including financial statements and footnotes, please see GOAL's website at www.goalscholarship.org.

GOAL Scholarships Awarded Through 2014

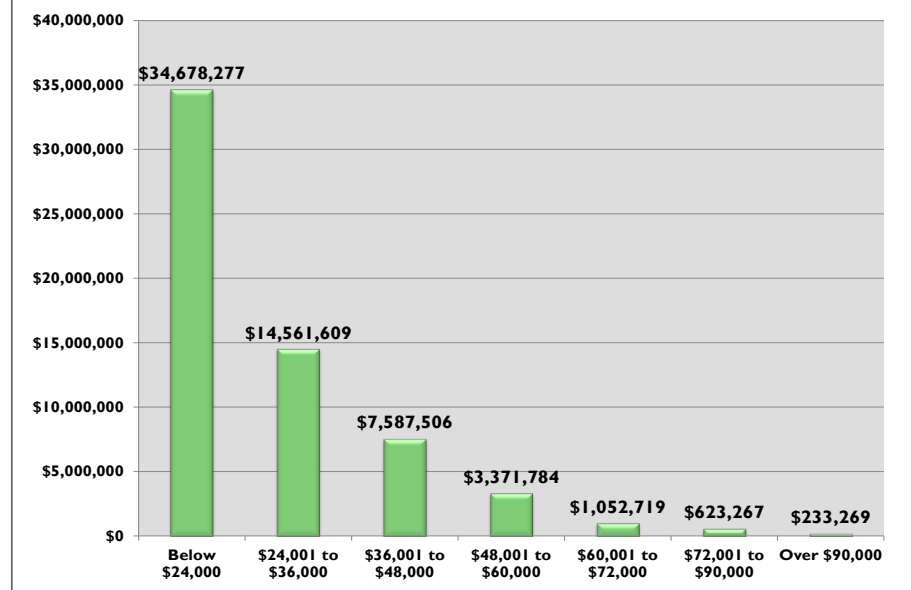
Scholarship Award Statistics	2014	Inception through 12/31/14
# of scholarships awarded	4,314	16,689
\$ amount of awards	\$15.8 million	\$62.1 million
Average award	\$3,664	\$3,721
Average AGI adjusted for family size	\$26,738*	\$25,525*
% minority recipients	36%	36%

*AGI adjusted for family size using the OECD-modified scale. This scale assigns a value of 1 to the household head, 0.5 to each additional adult member and 0.3 to each child.

Total Scholarship Awards by Region: Inception through 12/31/14



Total Dollars Awarded by Income Level: Inception through 12/31/14



Since 2008, GOAL has awarded scholarships to more than 9,000 deserving Georgia children. With the 2015-16 scholarship season underway, total GOAL scholarships awarded to date is \$73.5 million, with another \$27 million earmarked for providing additional scholarship awards for current and future academic years to parents who choose to send their children to qualified private pre-k-12 schools.

2015 Contribution Results

STATEWIDE IN GEORGIA (all student scholarship organizations)

Contribution Results	2015	Totals - All Years
Tax credits approved by Dept. of Revenue	\$58 million	\$348.1 million
Tax credit contributions by taxpayers	est. \$54 million	est. \$327.9 million
Tax credits not funded (expired)	est. \$4 million*	est. \$20.2 million*

*In 2016, GOAL hopes that legislators will consider providing for the “rollover” of expired tax credits, adding them to the Education Expense Credit cap in a future year.

GEORGIA GOAL SCHOLARSHIP PROGRAM (GOAL's results)

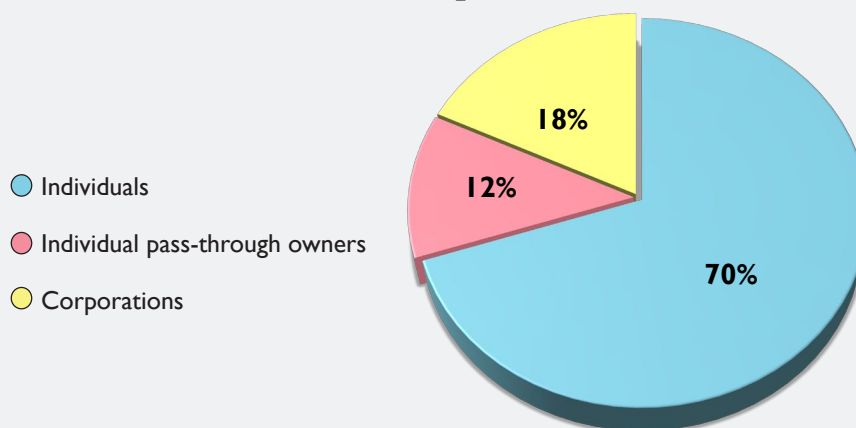
Contribution Results	2015	Totals - All Years
Tax credit contributions	\$16,099,431	\$102,265,671
Charitable contributions & matching gifts	\$98,388	\$459,013
Transfers from other SSOs*	\$1,050,706	\$1,865,169
Transfers to other SSOs**	\$121,568	\$918,221
Total GOAL Revenue	\$17,370,094	\$105,508,075

*Transfers from other SSOs represent funds contributed to other SSOs, designated for GOAL participating schools.

**Transfers to other SSOs represent funds contributed to GOAL, designated for non-GOAL participating schools.

Individual taxpayers have contributed 82% of all GOAL revenue since inception.

% of Contributions by Taxpayer Type Since Inception



Spotlight on GOAL Graduates

LAUREN CARGILE



Lauren Cargile was at the top of her class in public school and serving as class President, but was being bullied by other students. So, Lauren and her mom decided to visit Mount Paran Christian School in Kennesaw. Her mom recalls, "The GOAL program altered Lauren's life. She was able to attend Mount Paran, and her joy was back." Now, Lauren is attending Kennesaw State University.

The Cargile family knows that the GOAL scholarship made an immediate and lifelong impact in Lauren's life. "I was so thankful that GOAL provided us with a choice in where we sent our child to receive an education," Mrs. Cargile said. "It is our desire to see even more parents and children who are able to benefit from these scholarships in the future."

ALAN LONGORIA



Alan Longoria believes that receiving the GOAL scholarship to attend Crisp Academy in Cordele allowed him to better prepare for his future. Alan recalls, "I received more attention from my teachers. Also, being in an environment where everybody wants to attend college helped me to prepare myself mentally for the challenges ahead."

For Alan, attending college means opportunity. He has already received his Associates degree from Georgia Military College, and will attend Mercer University in the fall, majoring in biology. Alan is an infantryman in the Georgia Army National Guard. He plans on going to medical school and becoming an orthopedic doctor.

MARVIN PERKINS



Marvin Perkins was able to attend Bulloch Academy in Statesboro with the help of a GOAL scholarship. He was glad to have the opportunity to attend a well-rounded, college preparatory school.

Marvin will attend Dalton State College in the fall, and plans to major in

Accounting. He is ready to complete the next step: "I plan to study hard, finish school and graduate, and eventually work for an accounting firm, or even work for myself."

Marvin is proud of his achievements thus far and attributes his excellent education to the financial help he received from the GOAL scholarship.

ERICA GODBEHERE

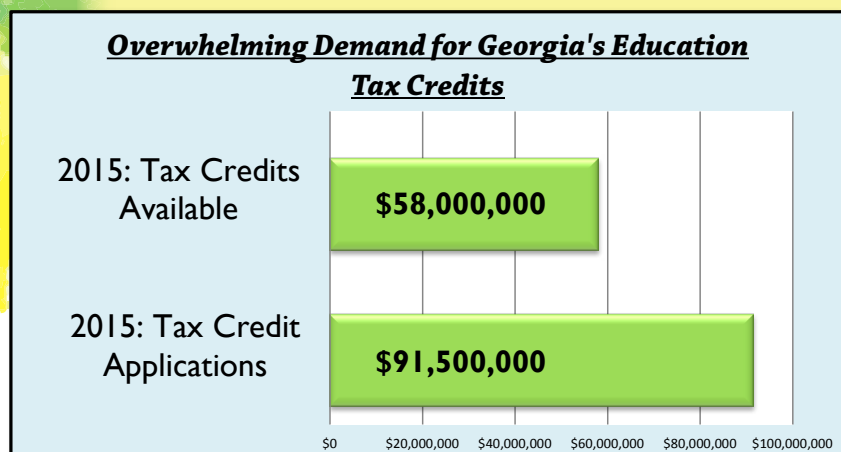


Erica Godbehere wanted to attend a Christian, college preparatory high school and was able to do so through assistance from the GOAL program. Erica recently graduated from Augusta Christian Schools with honors. She is excited to attend college and is planning for her future.

"Attending college will mean a better life in the future, a better chance of securing a job, and higher pay so that it will be easier to raise a family," said Erica. She plans on ultimately obtaining her doctorate degree.

2016: "Seize the Opportunity"

Thank you, GOAL supporters for **making history** through your unprecedented participation in the Education Tax Credit Program.



You responded with loyalty and enthusiasm, providing tax credit scholarships for **deserving Georgia families**, regardless of receiving a prorated percentage of your desired tax credit.

Seize the Opportunity for 2016!

As you have done so heroically over the seven years since this program became law, **Seize the Opportunity for 2016**, at your earliest convenience:

Takes just 20 seconds!

- Apply through the **GOAL Paperless Process** at www.goalscholarship.org, now more streamlined and convenient than ever

OR

- Complete and mail the **paper insert** found within this report

GOAL commits to submitting your application on the **first day of 2016**, obtaining on your behalf the **maximum** Education Tax Credit possible.



Sign the **2016 Raise the Cap Petition** at www.goalscholarship.org to express your support for our state senators and representatives to **preserve, protect, and expand** the Georgia Education Expense Credit program, including an **increase in the annual cap on tax credits** available to both individual and corporate Georgia taxpayers.



(L to R) Brian Friday, GOAL Scholar Landon Friday, Senator Ben Watson, Fr. Frank Ziemkiewicz, Greg Markiton



(L to R) Representative Allen Peake, GOAL Scholar Aurora Perez, BP Director of Gov't & Public Affairs- SE, Hope Lanier Freeman



Legislative Advocacy

Highlights from 2014 & 2015

- GOAL recipient family and school officials from Benedictine Military School make the trip from Savannah to visit with Senator Ben Watson.
- Representative Allen Peake attends GOAL Legislative Breakfast and hears from BP-GOAL scholarship recipient, Aurora Perez of First Presbyterian Day School in Macon.
- Members of the Georgia Senate and House of Representatives graciously arrange for copies of the 2014 GOAL Donor Survey to be placed on each legislator's desk.
- GOAL supporters explain benefits of the Education Expense Credit Program to the Expanding Educational Options for Georgia Families / School Choice Subcommittee of Governor Nathan Deal's Education Reform Commission.
- Brothers Ahmir and Jacob Davidson, GOAL scholarship recipients at Heritage Academy in Augusta, thank Representative Ben Harbin for his support of the GOAL Program.
- Gerard Robinson, GOAL Board Member and Resident Fellow at American Enterprise Institute, joins panel on Educational Choice at the 2014 Georgia Legislative Policy Forum.

(L to R) GOAL President, Lisa Kelly, Becky Martin, Brandy Kimble, and GOAL Scholar Micaiah Kimble-Glover, student at Greater Atlanta Christian School



(L to R) Valanda Davidson, Representative Ben Harbin, and GOAL Scholars Jacob and Amir Davidson

GOAL will continue to inform legislators about the positive impact this program is having on our state. With your help, we will do everything possible to preserve, protect and expand this incredible opportunity.

Gerard Robinson, GOAL Board Member and Resident Fellow at the American Enterprise Institute



GOAL Board of Directors & Corporate Advisory Board

GOAL BOARD OF DIRECTORS



Rick Gilbert



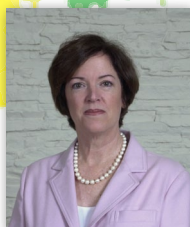
Karen Baynes-Dunning



Tim Embry



Stan Epperson



Terry Hartman



Allen Hughes



Douglas J. MacGinnitie



Dean Mathison



Albert Murray



Gerard Robinson



**Pastor Dexter
Rowland**



Judge Maxwell Wood

Rick Gilbert, Chairman
Co-Founder & COO | Atlanticus Holdings Corporation

Karen Baynes-Dunning
Consent Decree Accountability Agent | DeKalb and
Fulton Co. DFCS

Tim Embry
Owner/CEO | American Lubefast

Stan Epperson
President | Deli Provision Co.

Terry Hartman
Director | Vera Jackson Scholarship Program

Allen Hughes
Owner | Fourth Element, Inc. & Walton Press, Inc.

Douglas J. MacGinnitie
CEO | River Oak Risk
Former Georgia Department of Revenue Commissioner

Dean Mathison
SVP, Chief Accounting Officer & Corporate Controller |
InterContinental Exchange

Albert Murray
Chairman | Georgia State Board of Pardons and Paroles

Gerard Robinson
Resident Fellow | American Enterprise Institute
Former Education Superintendent in Virginia and Florida

Pastor Dexter Rowland
Senior Pastor | New Piney Grove Missionary Baptist
Church

Judge Maxwell Wood
Chief Judge | Georgia Office of State Administrative
Hearings

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Charles K. Tarbutton, Chairman
Assistant VP | Sandersville Railroad Company

Joe Arnold
Senior VP | SunTrust Bank

Susan R. Bell
Atlanta Office Managing Partner | Ernst & Young

Andrew J. Berg
Co-Founder & Principal | Homrich Berg

Jimmy Fleming
VP of Human Resources, SE Division | Vulcan Materials Company

Hope Lanier Freeman
Director, Government & Public Affairs - Southeast | BP America

Joan Herbig
CEO | ControlScan

Dean Mathison
SVP, Chief Accounting Officer & Corporate Controller |
InterContinental Exchange

Scott Starowicz
CFO | Ambata Services, Inc.



Charles K. Tarbutton



Joe Arnold



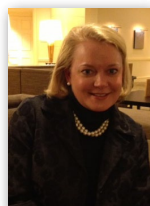
Susan R. Bell



Andrew J. Berg



Jimmy Fleming



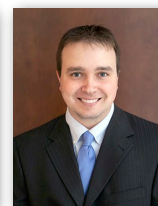
**Hope Lanier
Freeman**



Joan Herbig

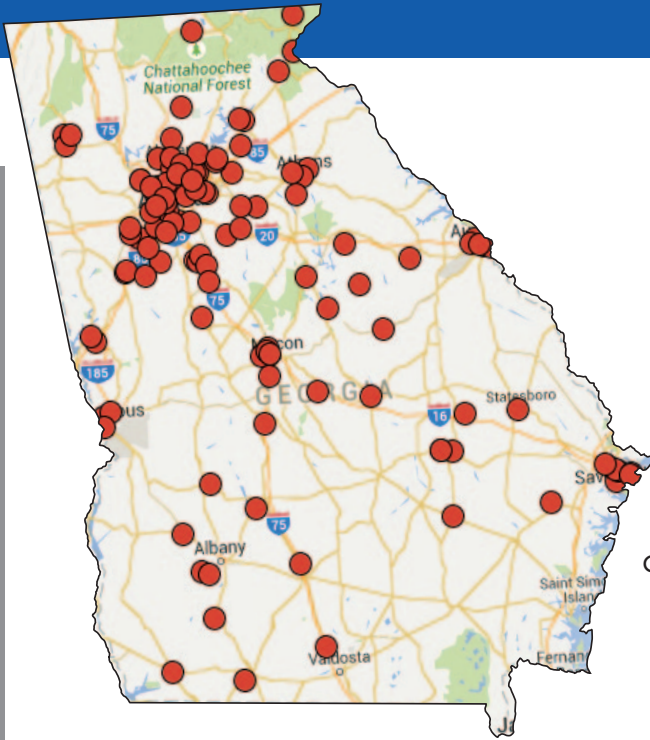


Dean Mathison



Scott Starowicz

GOAL Participating Schools



Appling Christian Academy
 Arlington Christian School
 Athens Christian School
 Atlanta Youth Academy
 Augusta Christian Schools
 Augusta Preparatory Day School
 Benedictine Military School
 Berry College Elementary & Middle School
 Bethesda Academy
 Bible Baptist School
 Brandon Hall School
 Brentwood School
 Brenwood Academy
 Briarwood Academy
 Bridgeway Christian Academy
 Brookstone School
 Brookwood School
 Bulloch Academy
 Calvary Christian School
 Calvary Day School
 Chapel Hill Christian School
 Cherokee Christian Schools
 Chrysalis Experiential Academy
 Community Christian School
 Cornerstone Christian Academy
 The Cottage School
 Covenant Academy
 Creekside Christian Academy
 Crisp Academy
 Cumberland Academy of Georgia
 Curtis Baptist School
 Darlington School
 David Emanuel Academy
 Dawson Street Christian School

Deerfield-Windsor School
 Downtown Academy
 Eagle's Landing Christian Academy
 Eastside Christian School
 Episcopal Day School
 Fellowship Christian School
 First Presbyterian Christian Academy
 First Presbyterian Day School
 Gatewood Schools
 George Walton Academy
 Grace Christian Academy
 Gracepoint School
 Greater Atlanta Christian School
 Greenforest McCalep Christian Academy
 The Habersham School
 Harvester Christian Academy
 Hebron Christian Academy
 Heritage Academy
 The Heritage School
 High Meadows School
 Holy Spirit Preparatory School
 The Howard School
 John Hancock Academy
 John Milledge Academy
 Killian Hill Christian School
 Konos Connection
 Lafayette Christian School
 LaGrange Academy
 Lakeview Academy
 Landmark Christian School
 The Lionheart School
 The Little School
 Loganville Christian Academy
 Marist School
 McDonough Methodist Academy
 Mill Springs Academy
 Monsignor Donovan Catholic High School
 Montessori of Macon
 Mount Paran Christian School
 Mount Pisgah Christian School
 Mount Vernon Presbyterian School
 Mountain Area Christian Academy
 Mt. Bethel Christian Academy
 Nathanael Greene Academy
 North Georgia Christian School
 Notre Dame Academy
 Old Suwanee Christian School
 Paul Anderson Youth Home
 Peachtree Academy Private School
 Perimeter School
 Pinecrest Academy
 Providence Christian Academy
 Providence Classical Christian School
 Rabun Gap-Nacoochee School

Riverside Military Academy
 Robert Toombs Christian Academy
 The Ron Clark Academy
 The SAE School
 Savannah Christian Preparatory School
 Sherwood Christian Academy
 Sophia Academy
 Southland Academy
 Southwest Atlanta Christian Academy
 St. Andrew's School
 St. Benedict's Episcopal Day School
 St. George's Episcopal School
 St. Luke School
 The Stonehaven School
 Stratford Academy
 Strong Rock Christian School
 Sugar Hill Christian Academy
 The Swift School
 Tallulah Falls School
 Tattnall Square Academy
 Terrell Academy
 Tiftarea Academy
 Trinity Christian School
 Trinity Christian School
 Trinity School
 Twiggs Academy
 Unity Christian School
 Valwood School
 Victory World Christian School
 Vidalia Heritage Academy
 Wesleyan School
 The Westfield School
 Westminster Christian Academy
 The Westminster Schools
 Westminster Schools of Augusta
 Westwood Schools
 Whitefield Academy
 Wildwood Christian Academy
 Windsor Academy
 Woodfield Academy
 Woodward Academy

GOAL is proud
 to work with 129
 of Georgia's best
 private schools,
 serving students in
 73 cities throughout
 the State.

Georgia GOAL Scholarship Program, Inc.
Five Concourse Parkway, Suite 200
Atlanta, GA 30328
Phone: 770.828.4625
Fax: 877.478.4625
www.goalscholarship.org

"Don't just accept help, but be ready to work for it. There are good people in this world who are willing to help you. Accept it, cherish it, and be willing to work for it."

– Nicholas Moss

*GOAL Scholarship recipient and graduate
of Riverside Military Academy in Gainesville*

GEORGIA  AL

SCHOLARSHIP PROGRAM, INC.

*Providing **G**reater **O**pportunities for **A**ccess to **L**earning*