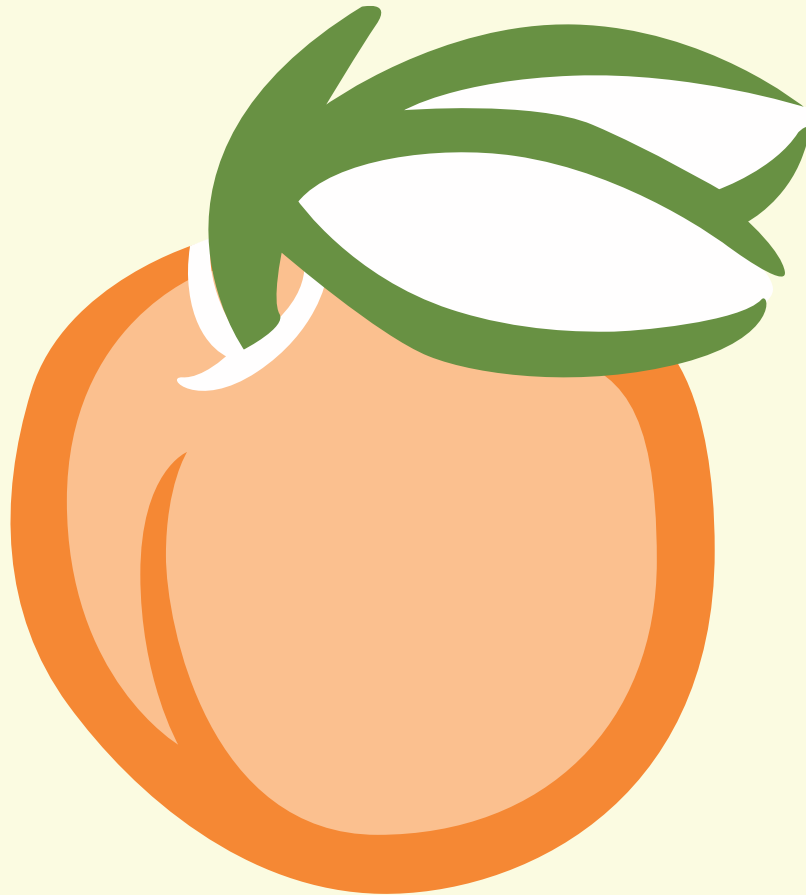


Georgia GOAL Scholarship Program, Inc.



Providing *Greater Opportunities* for *Access to Learning*
Throughout the Peach State

"Receiving this scholarship has given me the opportunity to learn at a higher standard. I am surrounded by positive role models. Without the GOAL Scholarship, I would not have the ability to reach my full potential."



FANNASY GARRETT-HAMMETT
LaGrange Academy
LaGrange, GA

"The GOAL Scholarship is benefiting my education. I am doing great in school with extracurricular activities, helping the community, and have made many friends."



SHAWN MATHEW
Tallulah Falls School
Tallulah Falls, GA

"I want to thank you for the GOAL Scholarship. I am getting a great education at a fabulous school. Your help brought me incredible friends and teachers at Tallulah Falls School."



SERENA MATHEW
Tallulah Falls School
Tallulah Falls, GA

"The help I get from the GOAL scholarship and Westminster Christian Academy is really a blessing from God. I am achieving my goals."



CALEB DELMARTER
Westminster Christian Academy
Watkinsville, GA

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Dear Friends of the Georgia GOAL Scholarship Program,

Something wonderful is happening to improve k-12 education for Georgia students. Georgia taxpayers are taking the opportunity to become directly involved by contributing in exchange for a tax credit to provide scholarships to families seeking a private education for their children.

Georgia is one of about a dozen states nationwide with a tuition tax credit law. A growing number of states have adopted such legislation, and many more states are working to do so. Why is this? The answers can be found among the following realities:

- The “one size fits all” public school model is not working for many children or their parents
- Increasingly, parents want a better academic education for their children, want to ensure their children’s safety at school, or seek a school that better reflects their values
- States with tuition tax credit programs are experiencing significant education cost savings, as students move out of overcrowded public schools
- Private schools, seeking diversified student populations, are delighted to extend their offerings to more racially, ethnically and socio-economically diverse bodies of students
- Parents – previously unable to select a private school due to limited finances – feel empowered and relieved, and their children are happier
- Taxpayers love being able to support deserving families in such a meaningful way

When something innovative begins to gain traction and disturb the traditional establishment, opponents become more vocal. During the past year, critics have increased their attacks on tuition tax credit programs. It is very important to recognize that Georgia GOAL Scholarship Program’s policies, practices and governance have been designed so that our program operates beyond reproach, and we commit to you that is exactly what is happening. As a result:

- GOAL is a model of transparency, accountability, board governance and leadership
- Several school choice organizations have recognized GOAL as a national model
- GOAL supports amendments to prevent abuses to the law under which we operate and to increase the cap on available tax credits
- GOAL will work to prevent amendments that would dilute or undermine Georgia’s program


We thank you, Georgia legislators, taxpayers, parents, students, and private school communities. You are all working in partnership to bring about something miraculous. Students, long denied access to being the best they can be, are now able to reach out and attain their GOAL – Greater Opportunities for Access to Learning.

Sincerely,

A handwritten signature in black ink that reads "Lisa M. Kelly". The signature is written in a cursive, flowing style.


Lisa M. Kelly
President

Letters from GOAL Recipient Family



The GOAL Scholarship has helped me reach my goals in all aspects of my life. I have set goals that include living by high morals and values. GOAL has helped me accomplish this by providing me the means to attend a private school, where my values are strongly emphasized. My academic goals include graduating from high school with a 4.0 and taking as many AP and Honors courses as possible. Because I am at a private school, the teachers are willing to go the extra mile to help students achieve greatness. As far as my career goes, I have more opportunities because the teachers and administrators care to see me excel and would write a plethora of references, or make multiple phone calls to see that I go where I need to go. GOAL has given me the opportunity to become a leader and change the world. Thank you so much Georgia taxpayers, I am eternally grateful!

- Katie Hughes, Arlington Christian School



I am so blessed and relieved that my child gets to attend her last three years of high school on a Georgia GOAL Scholarship at Arlington Christian School. I had been trying for two years to send my child from a public school to a private school but finances were not available. But through GOAL, Arlington offered Katie a scholarship for her last three years. I am able to make the remaining monthly payments and enjoy knowing my child is attending a private school. We call it a miracle. Katie would have done well at the public school but at the private school she is discovering how much further she can go.

- Patti Hughes, Mother of Katie Hughes

Board of Directors



Rick Gilbert, Chairman
Co-Founder & COO
CompuCredit Corporation



Karen Baynes-Dunning
Faculty
University of Alabama



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.



Dean Mathison
VP & Corporate Controller
InterContinental Exchange



Albert Murray
Member
Georgia State Board
of Pardons and Paroles



Commissioner Gerard Robinson
Commissioner of Education
State of Florida



Pastor Dexter Rowland
Senior Pastor
New Piney Grove
Missionary Baptist Church



Chris Welton
CEO
Helios Partners
International Sports Marketing

“The GOAL Board of Directors is proud to be governing the state’s leading student scholarship organization, ensuring the exemplary implementation of Georgia’s tuition tax credit law. Our policies and practices flow from our central mandate: to serve as an excellent steward of this opportunity, providing a model for others through our leadership.”

Thanking the Corporate Community

GOAL thanks our partners in the corporate community who have been leaders in taking advantage of this tax credit opportunity. Your investment in the GOAL Program is having tremendous impact by improving educational opportunities for thousands of Georgia students.

On February 1, 2011, GOAL held a Corporate Appreciation Breakfast to recognize and thank our corporate contributors for improving educational opportunities in Georgia. The event was a great success. Attendants enjoyed networking with one another, receiving a GOAL program update from President, Lisa Kelly, and hearing from our featured speakers. We extend a special thank you to Symphoni Owens-Hernandez, GOAL Scholarship recipient at The Ron Clark Academy, Dave Davies, Headmaster of Deerfield-Windsor School in Albany, and Chris Clark, President and CEO of the Georgia Chamber of Commerce for their engaging and informative remarks.



Symphoni Owens-Hernandez,
GOAL Scholarship recipient at
The Ron Clark Academy
in Atlanta



Tracy Williams receives the GOAL
Appreciation Award on behalf of
State Bank & Trust Company



Dave Davies, Headmaster at
Deerfield-Windsor School
in Albany



Chris Clark, President & CEO
Georgia Chamber of Commerce



Corporate Advisory Board



Charles K. Tarbutton, Chairman
Assistant Vice President
Sandersville Railroad Company



Joe Arnold
Senior Vice President
SunTrust Bank



Susan R. Bell
Atlanta Office Managing Partner
Ernst & Young



Andrew J. Berg
Co-Founder & CEO
Homrich Berg



Jimmy Fleming
Director of Human Resources
Vulcan Materials Company



Dean Mathison
VP & Corporate Controller
InterContinental Exchange



Scott Starowicz
Controller
Ambata Services, Inc.

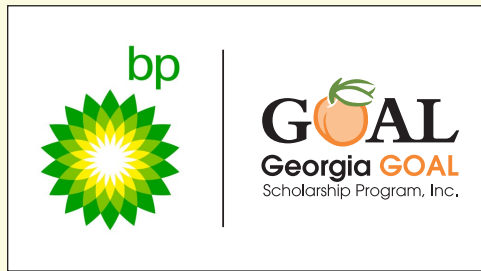


Tracy Williams
Market President / Northeast Atlanta
State Bank & Trust Company

“The support the GOAL program has received from Georgians throughout the state has afforded new opportunities to students seeking a better education. As few things are more important to economic development than a qualified workforce, we at the Georgia Chamber believe that quality programs such as this are an important tool to use as we strive to ensure that students receive the education and training necessary for a successful future.”

CHRIS CLARK
President & CEO
Georgia Chamber of Commerce

A Groundbreaking Model for Corporate Participation



BP-GOAL Scholars Fund

GOAL has created a powerful model for corporate participation in its program. The innovative collaboration between GOAL and BP resulted in a customized program allowing BP to give back to the communities which it serves. What makes this unique is the strong relationship between BP and GOAL. BP employees are actively engaged to make this a success. For 2012-2013, fifteen deserving students received scholarships intended to help fund a portion of their high school education, with awards potentially totaling up to \$372,000. BP is demonstrating their support for opening new educational opportunities for those that have not traditionally had access before.

“As GOAL’s first named corporate donor, we look forward to helping hard-working students throughout the state of Georgia realize their career goals. In particular, we want to encourage students to pursue careers in science, technology, engineering and mathematics so possibly someday they might even work for BP. This program is one of the many ways BP supports education in both the public and private sectors.”

- Kevin Russell
Southeast Regional Sales Manager, BP

Fuel your future with a BP-GOAL Scholarship

Public school students in grades 7-12 who qualify for Free & Reduced Price Lunch are encouraged to inquire about private school scholarships through the BP-GOAL Scholars Fund.

Visit http://www.goalscholarship.org/participating_schools/page/bp-goal-scholars-fund for additional details.

GOAL Georgia GOAL Scholarship Program, Inc. IT'S MORE THAN JUST OIL. IT'S LIQUID ENGINEERING. Castrol bp

DO IT TODAY!
Application deadline is April 30 for the 2012-13 school year.

The flyer features a group of diverse students smiling, a smaller photo of a student reading, and logos for GOAL, Castrol, and bp. The background is green with a faint image of a school building.

“I want to thank you for awarding me the BP-GOAL Scholarship. It means so much to have been given this opportunity. I am excited about this upcoming school year and intend to put forth my best effort.”

AURORA PEREZ
*First Presbyterian Day School
Macon, GA*

“I feel I will be equipped with the skills to be a productive and contributing member in my community, as well as a role model for others. I look forward to the day when I can give back to help someone else move forward.”

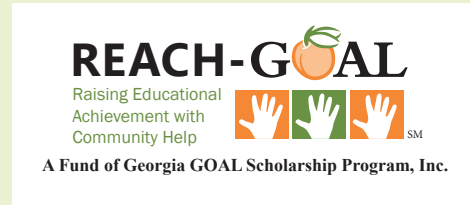


CALEB PERRY
*The Heritage School
Newnan, GA*

Corporate Giving Opportunities

REACH-GOAL Fund

The REACH-GOAL Fund, named “REACH” for “Raising Educational Achievement with Community Help”, enables corporations to contribute to a means-tested GOAL fund that awards scholarships (capped at a certain maximum amount) directly to students from low income families as recommended by our GOAL Participating Schools.



In the two years since the REACH-GOAL Fund was created, 128 scholarship awards totaling \$683,924 have been provided to deserving Georgia students.

“Thanks to the REACH-GOAL Scholarship, not only will my learning goals be met, but I will and am becoming a young man of integrity with great focus.”



CHRISTIAN DELMARTER
Westminster Christian Academy
Watkinsville, GA

“My daughter is now fascinated and excited about learning and wants everyone to partake on the journey with her. With the assistance from the REACH-GOAL Scholarship, her possibilities are endless.”



DIANNA CRITTENDON
Parent of Hannah Crittendon
The Ron Clark Academy, Atlanta, GA

GISA-GOAL Fund



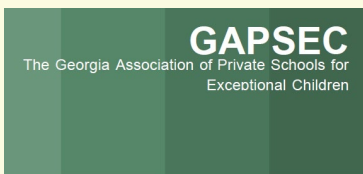
GOAL and Georgia Independent School Association (GISA) created the GISA-GOAL Fund as a contribution option for corporate contributors wishing to provide families with scholarships to attend all or a designated group of GISA member schools throughout Georgia.

BAEO-GOAL Fund



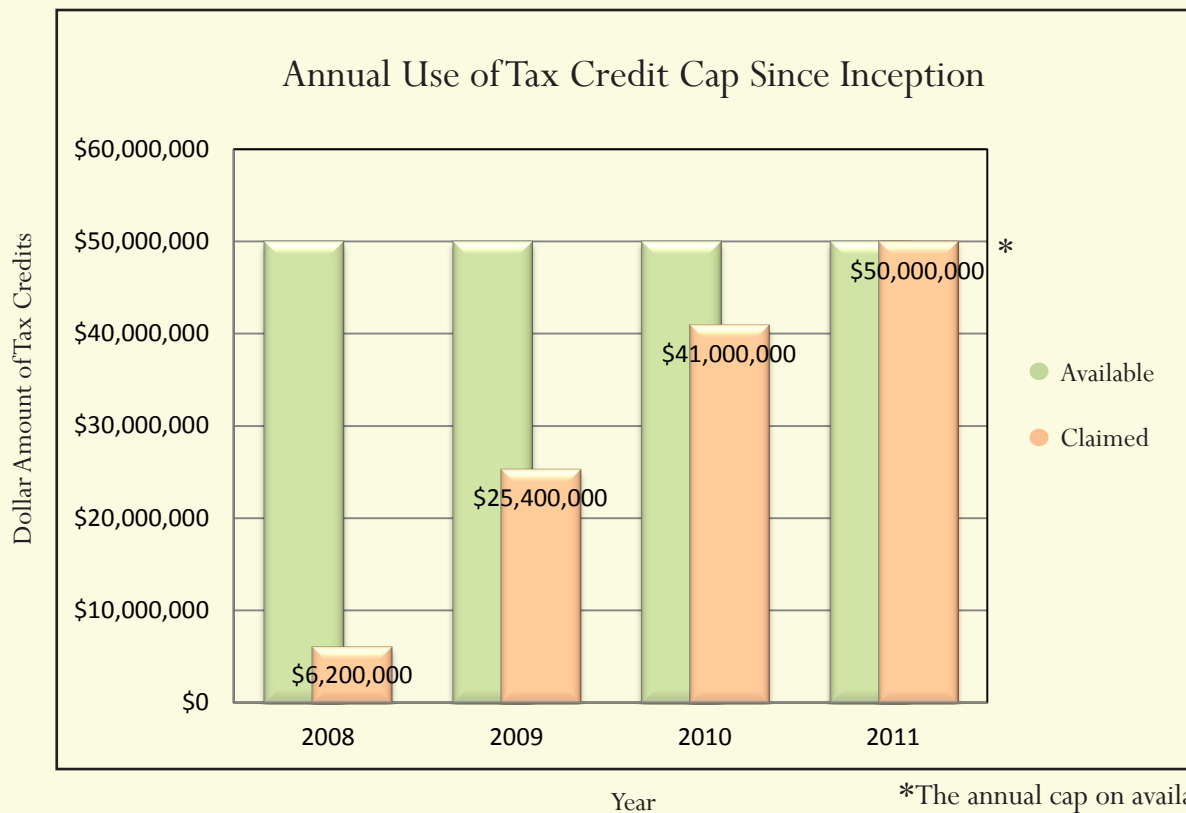
The Black Alliance for Educational Options (BAEO), the nation’s leading education reform organization for minority families, and GOAL created the BAEO-GOAL Fund as a contribution option for corporate contributors wishing to provide scholarships for minority students from low and middle income households.

GAPSEC-GOAL Fund



The Georgia Association of Private Schools for Exceptional Children (GAPSEC) and GOAL created the GAPSEC-GOAL Fund to provide scholarships for students to attend private schools serving those with learning disabilities and differences.

Popularity of Georgia's Tuition Tax Credit



Why do taxpayers love this program?

- State government is actually letting them decide how to spend some of their state income tax dollars – and they are *choosing* to become part of the *solution* to improving k-12 education in our state
- If passionate about a particular private school community, taxpayers can designate their contributions to provide first-time access to that school for deserving students
- They are enabling private schools to broaden the makeup of their student populations: increasing racial, ethnic, and socio-economic diversity
- They love *investing* in a child who deserves a better future

Revenues and Expenses

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 2011, 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. In addition, Windham Brannon, P.C. provided additional analysis which validated GOAL's conformance with all applicable rules of the Department of Revenue Income Tax Division of Georgia under chapter 560-7-8-.47(4).

2011 REVENUES		
Obligated for scholarships	\$11,990,549	93.5%
Administration	828,574	6.5%
TOTAL	\$12,819,123	100%

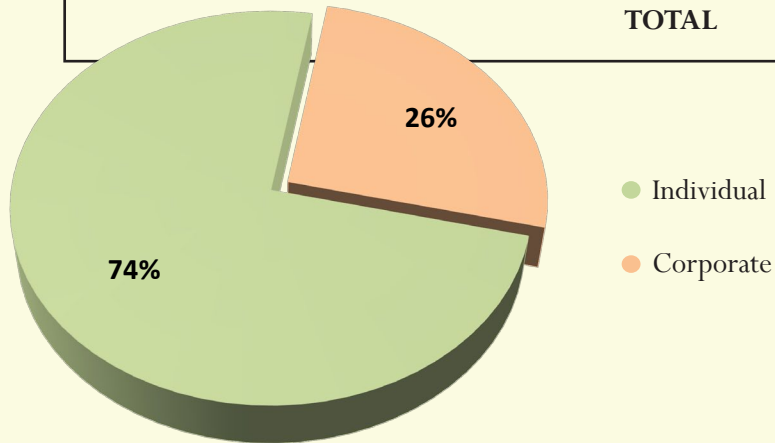
2011 EXPENSES		
Scholarships provided	\$10,226,579	91.20%
Payroll & benefits	423,755	3.78%
Transfers to other SSOs	157,192	1.40%
Professional fees	50,715	0.45%
Investment advisory fees	58,872	0.53%
Marketing	32,415	0.29%
Contracted services	7,285	0.06%
Travel	18,794	0.17%
Supplies	22,163	0.20%
Web development	20,365	0.18%
Postage	17,090	0.15%
Internet & web services	6,138	0.05%
Credit card fees	52,965	0.47%
Other	18,933	0.17%
Legal & admin services (donated)	61,600	0.55%
Office space (donated)	38,550	0.35%
TOTAL	\$11,213,411	100%

Contributions Received

<i>Contribution Results</i>	<i>2011</i>	<i>Program Inception through 12/31/11</i>
Number of contributors	5,640	16,835
Amount contributed	\$12,819,123	\$40,836,195

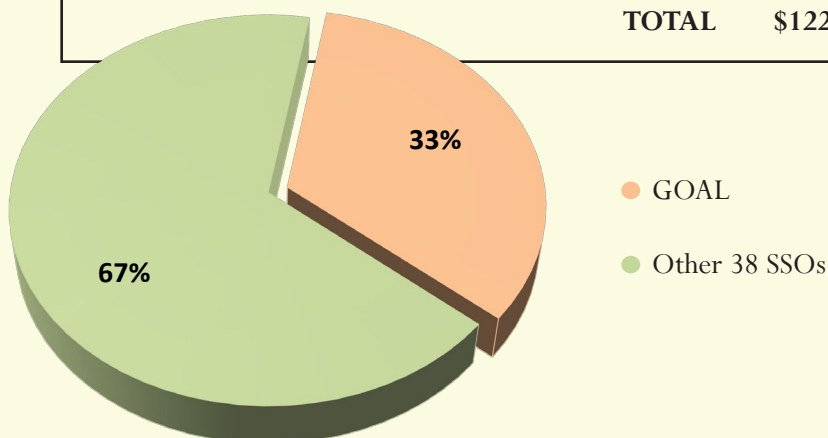
\$40.8 Million Contributed to GOAL from Inception through 12/31/11

Individual contributions	\$30,250,115.00	74%
Corporate contributions	\$10,586,080.00	26%
TOTAL	\$40,836,195.00	100%



GOAL Contributions as % of Total Statewide Since Program Inception

Contributions to GOAL	\$40.8 million	33%
Contributions to other 38 SSOs	\$81.8 million	67%
TOTAL	\$122.6 million	100%

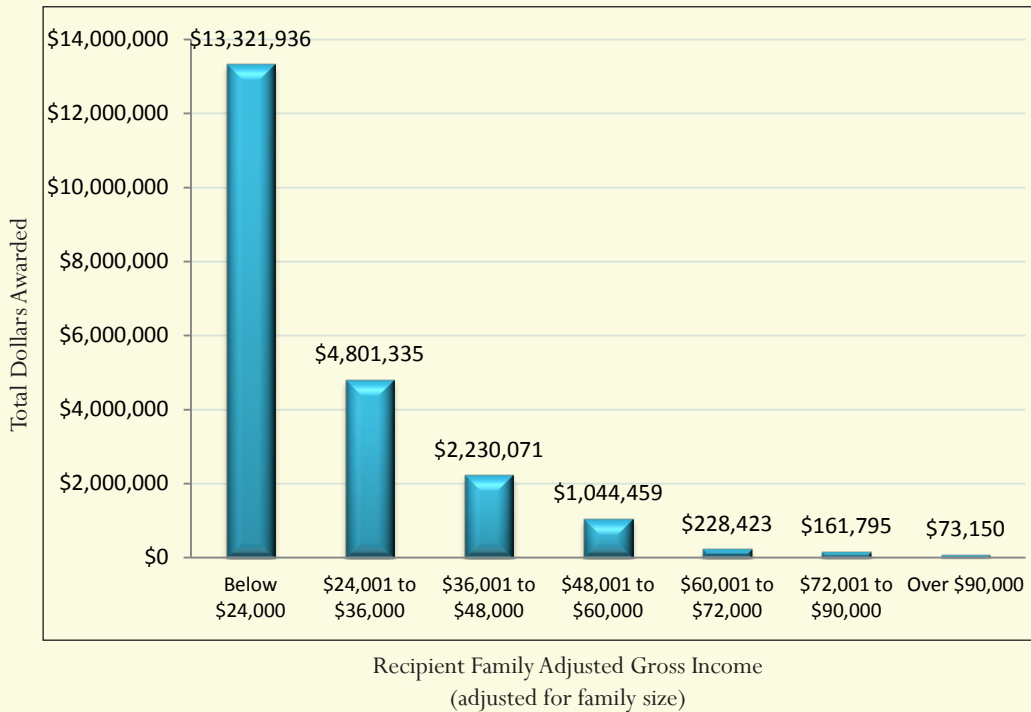


Scholarships Provided

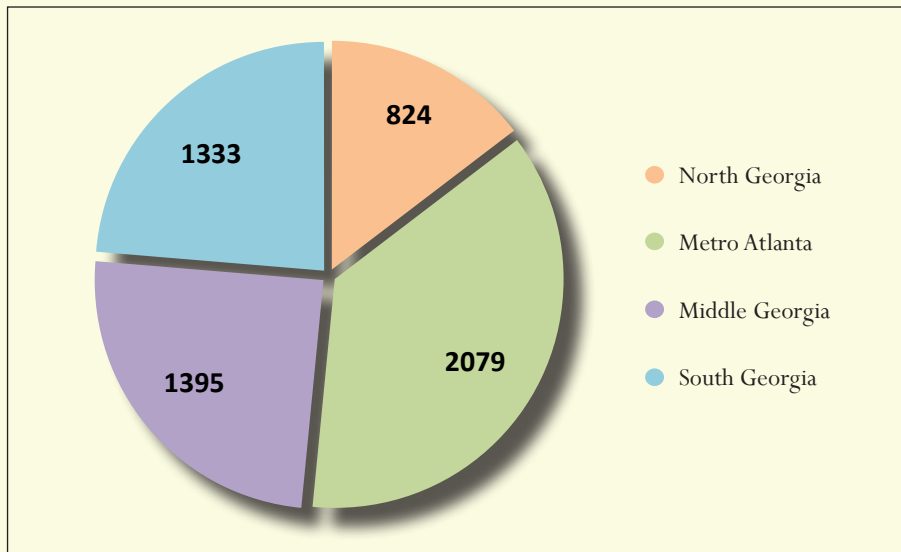
<i>Scholarship Results</i>	<i>2011-2012</i>	<i>Program Inception through 12/31/11</i>
Number of scholarships	2,508	5,631
Amount awarded	\$9,608,888	\$21,861,169

The difference between amount contributed and amount awarded represents the natural delay between the receipt of contributions in one year and the awarding of scholarships for the following academic year.

Dollars Awarded by Income Level Since Inception



Total Awards by Region Since Inception



Staff and School Advisory Committee

GOAL Staff



(Staff Photo: clockwise from top left)

Danielle Wiley, *Director of Operations*
Ben Scafidi, *Director of Education Policy*
Kate Saylor, *Director of Marketing & Communications*
Heather Morgan, *Scholarship Administrator*
Alyssa Luttjohann, *Director of Client Services*
Lisa Kelly, *President*
Avery Parker, *Accounting Manager*
Sherri Dombi, *Scholarship Administrator*
Camilla Ngurre (not pictured), *Accounting*
Cheryl Rocca (not pictured), *Administration*

GOAL School Advisory Committee

A team of advisors from GOAL Participating Schools is an invaluable asset for the GOAL Program. A source of excellent ideas and sound advice, these Advisors have helped solidify GOAL's leadership position among student scholarship organizations.



In an effort to obtain new perspectives and to ensure a representative cross-section of GOAL Participating Schools on the GOAL School Advisory Committee, committee members each serve three year terms:

Charter members: mid-2008 through 2011

Elaine Dorr, Greater Atlanta Christian School
Jennifer New / Cindy Gibbs,
Mount Paran Christian School
Vickie Floyd, Eagle's Landing Christian Academy
Carrie Brigham, Westminster Schools of Augusta

2010 through 2012

Chris Childers, First Presbyterian Day School
DeLean Brandon, Darlington School
Crista Vasina, Notre Dame Academy
Meeghan Fortson, Marist School

2011 through 2013

Rosalyn Merrick, The Ron Clark Academy

2012 through 2014

Beth Cheatham, Atlanta Youth Academy
Cary Rivers, Augusta Christian Schools
Liz Winkler, Holy Spirit Preparatory School
Matt Parrish, Savannah Christian
Preparatory School
Pam Fountain, Tallulah Falls School

"Thanks for a great meeting today! You and your team are rock stars and I just love everything you're doing. Most of all, I'm so glad we get to do this work together."

ROSALYN MERRICK
Director of Development
The Ron Clark Academy

Participating Schools



Applying Christian Academy
Arlington Christian School
Athens Christian School
Atlanta Classical Christian Academy
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
Cornerstone Christian Academy
The Cottage School
Covenant Academy
Creeside Christian Academy
Crisp Academy
Cumberland Academy of Georgia
Curtis Baptist School
Darlington School
David Emanuel Academy
Deerfield-Windsor School
Eagle's Landing Christian Academy
Eastminster School
Episcopal Day School
Favor Christian Academy
Fellowship Christian School
First Presbyterian Christian Academy
First Presbyterian Day School
Flint River Academy
Gatewood Schools
George Walton Academy
Georgia Military College
 Prep School
Grace Christian Academy
Greater Atlanta Christian School
Greenforest-McCalep Christian
 Academic Center
The Habersham School
Harvester Christian Academy
Heritage Academy
The Heritage School
Holy Spirit Preparatory School
The Howard School
John Hancock Academy
John Milledge Academy
Killian Hill Christian School
LaFayette Christian School
LaGrange Academy
Lakeview Academy
Landmark Christian School
Legacy Christian Academy
The Lionheart School
Loganville Christian Academy
Marist School
Mill Springs Academy
Monsignor Donovan Catholic
 High School
Montessori of Macon
Mount Paran Christian School
Mount Pisgah Christian School
Mountain Area Christian Academy
Mt. Bethel Christian Academy
Nathanael Greene Academy
Notre Dame Academy
Old Suwanee Christian School
Paul Anderson Youth Home
Peachtree Academy Private School
Perimeter School
Pinecrest Academy
Providence Christian Academy
Providence Christian School
Rabun Gap-Nacoochee School
Randolph Southern School
Riverside Military Academy
Robert Toombs Christian Academy
The Ron Clark Academy
Savannah Christian
 Preparatory School
Sherwood Christian Academy
Sophia Academy
Southeast Christian Academy
Southland Academy
Southwest Atlanta Christian Academy
St. Andrew's School
St. George's Episcopal 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 Chapel Academy
Trinity Christian School
Twiggs Academy
Unity Christian School
Valwood School
Victory World Christian School
Wesleyan School
The Westfield School
Westminster Christian Academy
Westminster Schools of Augusta
Westwood Schools
Whitefield Academy
Wildwood Christian Academy
Windsor Academy
Woodfield Academy
Woodward Academy



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