

THE GOAL REPORT

grate·ful
/'grātful/

adjective

feeling or showing an appreciation
of kindness; thankful.



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From GOAL Participating School Officials:

“Thank you for the stewardship your team gives to the program. We are proud to be partnered with you.”

Dr. F. Stuart Gulley
President
Woodward Academy

“This year has been incredible being a part of the Georgia GOAL team. Our overall school experience was spectacular.”

Melissa Harrison
Director of Development
High Meadows School

“Without question, GOAL is the best SSO in the state of Georgia! Thank you for your continued work and commitment to excellence.”

Cindy Gibbs
Assistant Director of Development
Mount Paran Christian School

GOAL School Advisory Committee

Members – 2014 through 2016:

- Erin Blair – Atlanta Youth Academy (Atlanta)
- Margaret Ellis – Deerfield-Windsor School (Albany)
- Cindy Greene – Crisp Academy (Cordele)
- Greg Markiton – Benedictine Military School (Savannah)
- Becky Martin – Greater Atlanta Christian School (Norcross)
- Mary Ulich – The Lionheart School (Alpharetta)

Members – 2015 through 2017:

- Rhea Adkins – Eastside Christian School (Marietta)
- Meredith Buckland – Killian Hill Christian School (Lilburn)
- Jennifer Copeland – Wesleyan School (Peachtree Corners)
- Andrea Dove – Bethesda Academy (Savannah)
- Laura Medlin – The Westfield School (Perry)
- Rosalyn Merrick – Mount Vernon Presbyterian School (Atlanta)
- Evan Winegarner / Linda Couey – Trinity Christian School (Dublin)



Our team of advisors from GOAL Participating Schools is an invaluable asset for the GOAL Program. A source of excellent ideas and sound advice, these individuals each serve three year terms, and are instrumental in helping solidify GOAL’s leadership position among student scholarship organizations.

Dear Friends of GOAL,

Georgia's Education Expense Tax Credit is thriving through the Georgia GOAL Scholarship Program. This year, our valued GOAL contributors made it possible for us to break records, with 10,000 contributions in 2016 – GOAL's highest number ever. In addition, we recently awarded a GOAL Scholarship to our 10,000th Georgia K-12 student!



At this point in the GOAL program's history, our overriding sentiment is profound and unflinching gratitude.

- Gratitude for the tremendous popularity and amazing success of this program in Georgia.
- Gratitude for the fact that, each year, there are \$58 million of available tax credits to improve the lives of Georgia children and the communities in which they reside.
- Gratitude that we are one of the few programs of our kind, nationwide, which has remained a free market educational choice opportunity that has successfully avoided overregulation.
- And, most of all, gratitude for all GOAL contributors, who are the lifeblood of this program. Your loyal participation means everything, and your contribution is invaluable.

Think about it: 10,000 Georgia students, able to aim higher through excellent K-12 educational opportunities. Gratitude is such a simple word, but I hope it reflects the deep appreciation of the GOAL staff and Board of Directors, the families of these 10,000 GOAL Scholarship recipients, and the communities throughout our State which are being lifted up through this program.

Throughout this report, you will see hard statistics emphasizing the widespread impact of the GOAL program, as well as stories and photographs of the individual changed lives that are the result. We ask that you continue to "Go for the GOAL" and remain a part of this winning opportunity. With your help, we will continue to empower deserving students to reach their potential and achieve their dreams. They, and we, remain grateful.

Sincerely yours,

Lisa



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

GOAL STAFF



Pictured left to right:

Sherri O'Connor, Accounting Associate

Avery Parker, Accounting Manager

Lisa Kelly, President

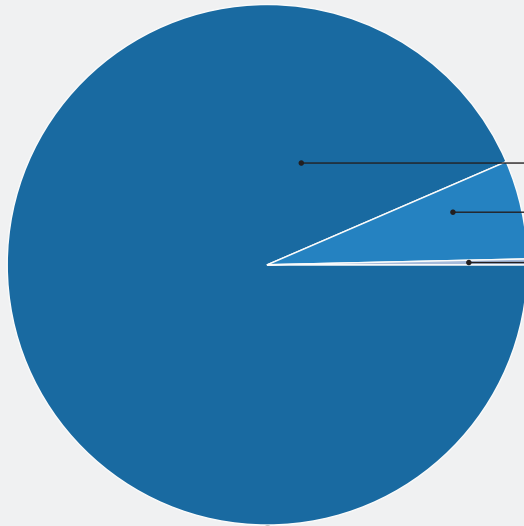
Carol O'Connor, Operations Associate

Kate Saylor, Director of Marketing & Communications

Allison Saxby, Director of Client Services & Legislative Affairs

2015 GOAL REVENUES & EXPENSES

2015 Revenues

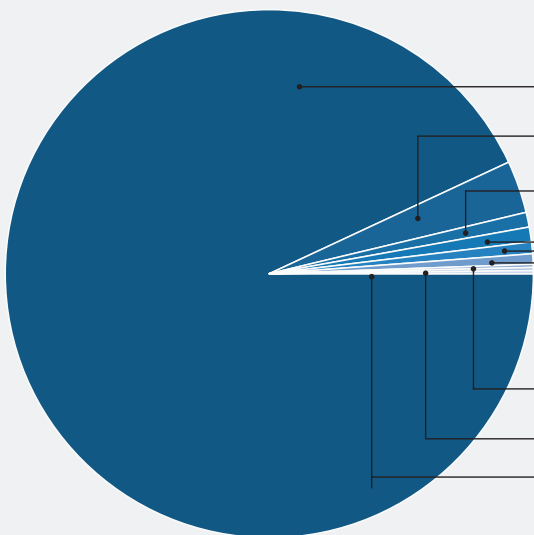


Contributions:

Obligated for scholarships	\$ 16,336,047	94%
Administration	1,070,241	6%
Donated services and facilities	62,519	0%
Total	\$ 17,468,807	100%

Since inception, GDAL's overall administrative fee has been 6.17%, which equates to \$2.6 million less than the amount of fees we were allowed by law.

2015 Expenses



Scholarships provided	\$ 15,719,829	93.06%
Payroll & benefits	541,847	3.21%
Professional & investment advisory fees	152,777	0.90%
Credit card fees	152,628	0.90%
Transfers to other SSOs	121,568	0.72%
Other	106,857	0.63%
Marketing	33,429	0.20%
Occupancy	31,874	0.19%
Internet expense & web development	31,657	0.19%
Total	\$ 16,892,465	100.00%

The 2015 financial statements of Georgia GOAL Scholarship Program, Inc. were audited by the independent CPA firm Bennett Thrasher LLP, whose audit opinion declared that GOAL's 2015 financial statements present fairly, in all material respects, the financial position of Georgia GOAL Scholarship Program, Inc. as of 12/31/15 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the U.S. For all years of operation from 2008 through 2014, the financial statements of Georgia GOAL Scholarship Program, Inc. were audited annually by the independent CPA firm of Windham Brannon, P.C., whose audit opinion for each of those years 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 2015 audit report, including financial statements and footnotes, see <http://www.goalscholarship.org/results/page/transparency>.

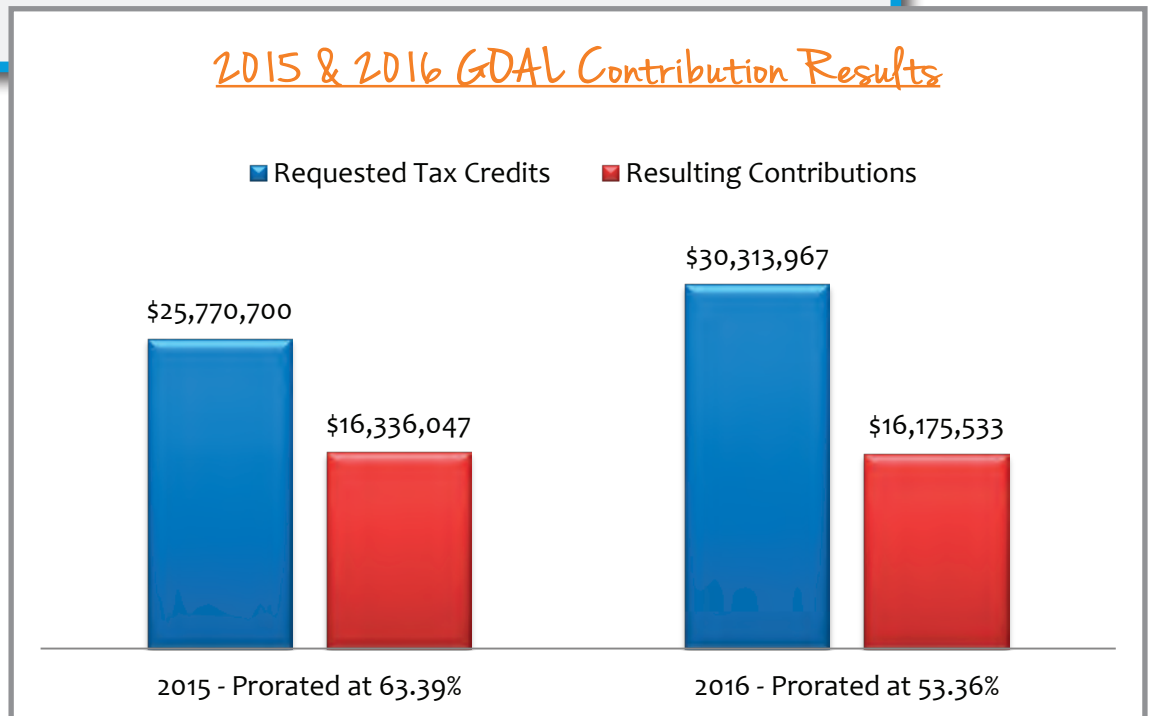
2016 GOAL CONTRIBUTION RESULTS

We are *grateful* for the loyal enthusiasm of GOAL contributors.

Each year, \$58 million of Education Expense Tax Credits are available.

- On the first day of 2015, applications totaling \$91.5 million were submitted statewide, resulting in their proration at 63.39% among all applicants.
- On the first day of 2016, applications totaling \$108.6 million were submitted statewide, resulting in their proration at 53.36% among all applicants.

2015 & 2016 GOAL Contribution Results



2016 GOAL Contribution Results	2016	All Years
Tax credit contributions	\$16,175,533	\$118,677,136
Charitable contributions & matching gifts	\$44,414	\$526,524
Transfers from other SSOs*	\$606,873	\$2,553,805
Transfers to other SSOs**	\$185,438	\$1,103,659
Total GOAL Revenue	\$17,012,257	\$122,861,124

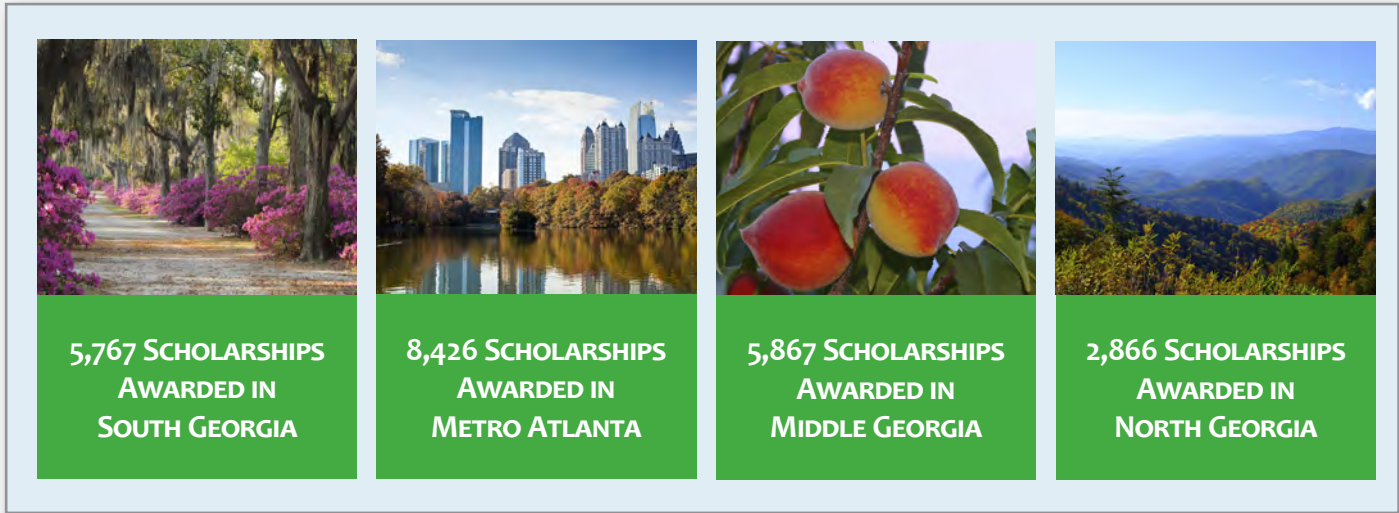
*Transfers from other SSOs represent funds contributed to other SSOs, designated for GOAL participating schools.

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

• This represents 34% of all contributions statewide, since inception of this program. There are currently 30 qualified student scholarship organizations (SSO) in the state of Georgia.

GOAL SCHOLARSHIP AWARD RESULTS

Students and communities are *grateful* from one end of Georgia to the other.

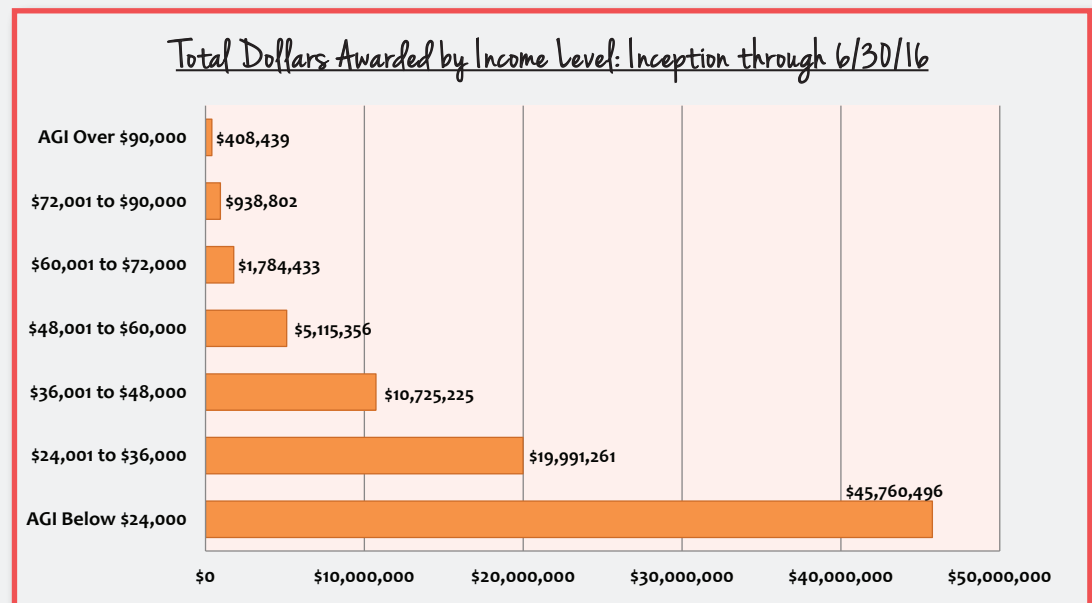


<i>GOAL Scholarship Award Statistics</i>	<i>All Years*</i>
# of scholarships awarded	22,926
\$ amount of awards	\$84.7 million
Average award	\$3,696
Average AGI adjusted for family size	\$25,742**
% dollars awarded to minority recipients	43.4%

*Award statistics from inception through June 30, 2016

**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.

Since 2008, GOAL has awarded scholarships to 10,300 deserving Georgia students. With the 2016-17 scholarship season underway, a total of \$84.7 million in GOAL scholarships have been awarded to date, with another \$31 million earmarked for providing additional scholarship awards for current and future academic years to parents who choose to send their children to qualified K-12 schools.



SPOTLIGHT ON GOAL FAMILIES

Families throughout Georgia are *grateful* for GDAL Scholarships.

Dixie, Randy, and Daisy Brown, Nathanael Greene Academy in Siloam

“Cheryl Brown, a mother of three, sent her oldest child to our school and it was a struggle for the family financially. She wanted her other two children to attend as well, but did not have the funds. However, our school was where she wanted her children to go and she would do whatever she could to make it happen. With help from the GOAL Scholarship, and by cleaning houses and our school to make extra money, she is able to send her three children here, and is grateful for the opportunity. The students, Dixie, Randy, and Daisy, have been academically successful at our school. The oldest is a rising senior and wishes to go into the medical field after graduating. I admire this family for their attitude and perseverance. Even in the face of some recent hardships, Cheryl focuses on doing whatever it takes to ensure her children receive the best education possible.”

– Susan Lindsey, Development Director at Nathanael Greene Academy



L to R: Randy Brown (10th grade), Dixie Brown (12th grade), Daisy Brown (3rd grade)

Demorius Taylor, Holy Spirit Preparatory School in Atlanta



Demorius Taylor (11th grade)

“When we first took a tour of Holy Spirit Preparatory School, before we left the campus, our son stated ‘this is my school.’ After seeing how serious he was about this school, we immediately began the application process. However, after we realized the cost of attendance, we advised our son that if he was meant to attend Holy Spirit Prep, then God would make a way. That is exactly what happened. We were able to receive the GOAL Scholarship that has helped in Demorius being able to attend Holy Spirit Prep. The scholarship has been a tremendous blessing to our family. In the three years that Demorius has been at Holy Spirit Prep, he has truly become emerged in the school by being a student ambassador, playing multiple sports, and attending missions trips. By receiving the GOAL Scholarship, our son has been able to receive an excellent education.”

– Mr. and Mrs. Taylor, parents of Demorius Taylor

Jackson, Marilyn, and Lucy Harrison, George Walton Academy in Monroe

“We have a family at George Walton Academy of three students being raised by their great-grandmother, Joyce Mitchell. She could not bear to see these children go into the state system, so stepped in to take care of them. Noticing that the oldest, Jackson, is extremely bright, she wanted more of a challenge for him than he was getting at his previous school. Joyce was encouraged by a member of our school community to apply for all three children to enroll. With the hope of receiving aid through the GOAL program, she did so. Her story is so captivating that there was no way we weren't going to try to help her bring these strong children to our school. Once here, Jackson has thrived and won over all of his teachers with his exceptional writing abilities and insight. His two sisters, Marilyn and Lucy, are working diligently and thriving as well. They would say that they are lucky to be here, we would all say that we are lucky to have them.”

– Jenni Cole, Development & Communications Director at George Walton Academy



L to R: Marilyn Harrison (4th grade), Jackson Harrison (6th grade), Lucy Harrison (2nd grade)

CORPORATE FUNDS & GIVING OPPORTUNITIES

GOAL is *grateful* for our REACH-GOAL and corporate contributors.

REACH-GOAL Scholars Fund



A Fund of Georgia GOAL Scholarship Program, Inc.

The REACH-GOAL Fund, named “REACH” for “Raising Educational Achievement with Community Help” enables individuals and corporations to contribute to a GOAL fund that awards scholarships exclusively to students from low income households as recommended by GOAL participating schools.

In the six years since the REACH-GOAL Fund was established, 335 awards totaling \$1,560,506 have been provided.

BP-GOAL Scholars Fund



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 fund a success. BP is demonstrating their support for opening new educational opportunities for those that have not traditionally had access before.

In five years, 166 BP-GOAL Scholarships have been awarded totaling nearly \$1.25 million. Since the program's inception, 12 BP-GOAL Scholars have graduated from private schools throughout Georgia. To date all BP-GOAL graduates have gone on to attend college, and several are the first in their families to do so.

“We are delighted to help hard-working students throughout the state of Georgia realize their career goals. The GOAL team does a wonderful job helping so many deserving students. It is a privilege to be a part of what we are able to accomplish each year.”

– Kevin Russell, Network Development Manager for BP Products North America Inc.

We invite interested corporations to join our valued group of corporate partners, with the option of establishing a 'branded' scholarship fund, like BP-GOAL.

SPOTLIGHT ON GOAL GRADUATES

GOAL graduates are *grateful* to be prepared for college.



D'Andrez Dashiell

D'Andrez Dashiell

Brookstone School, Columbus – Class of 2016

Receiving the GOAL Scholarship was important to D'Andrez because he believes it was his only chance to attend a school like Brookstone, that would prepare him well for college through its rigorous and challenging environment. "To attend college means everything to me because it means I will be the first in my household to go and finish college and actually become what I dream to be," he says. After college, D'Andrez seeks to attend medical school and become a doctor. D'Andrez has some advice for other students who are trying to obtain a better education: "If you receive assistance from a GOAL Scholarship to go to a school like I did, it will forever change your life, because I know it changed mine."

Micaiah Kimble-Glover

Greater Atlanta Christian School, Norcross – Class of 2016

Receiving a GOAL scholarship award is on Micaiah Kimble-Glover's list of greatest accomplishments. Micaiah wanted to attend a school that would challenge her further, and continue her love for learning. "This award helped me grow in wisdom, stature, and favor with God and man and also, academically," says Micaiah. "GACS prepared me to go to University of North Georgia, where I participate in their elite cadet program and study English with a focus in publication. I am so excited to start this new chapter in my life because I know that because of GACS, I will adapt easily to my environment, make friends with ease, and exude confidence."



Micaiah and her mother, Brandy

Ethan Shaffer

Mountain Area Christian Academy, Morganton – Class of 2016

Before receiving the GOAL scholarship, Ethan was homeschooled, but was seeking to attend a college preparatory school. "I would not have been able to attend Mountain Area Christian Academy without the GOAL scholarship, and would not have met the many peers and teachers that have influenced me to pursue my goals," he says. Ethan plans on becoming a mechanical engineer. "I believe college gives me the opportunity to receive a job I will enjoy, and will allow me to be the best at that job as possible," says Ethan.



Ethan Shaffer

BOARD OF DIRECTORS & CORPORATE ADVISORY BOARD

GOAL Board of Directors



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



Karen Baynes-Dunning
Child Advocate
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
Georgia Department of
Revenue Commissioner
(2011-2015)



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



Albert Murray
National Juvenile
Justice Expert



Gerard Robinson
Resident Fellow
American Enterprise Institute



Pastor Dexter Rowland
Senior Pastor
New Piney Grove
Missionary Baptist
Church



Maxwell Wood
Labor Lawyer
Robins Air Force Base

GOAL Corporate Advisory Board



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Treasurer
B-H Transfer Co.



Joe Arnold
Senior VP
SunTrust Bank



Susan R. Bell
Partner
Americas Power & Utilities
Sector Financial Accounting
Advisory Services (FAAS) at EY



Andrew J. Berg
Co-Founder & Principal
Homrich Berg



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



Hope Lanier Freeman
Director, Communication &
External Affairs
BP America



Joan Herbig
CEO
ControlScan



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



Scott Starowicz
CFO
Ambata Services, Inc.

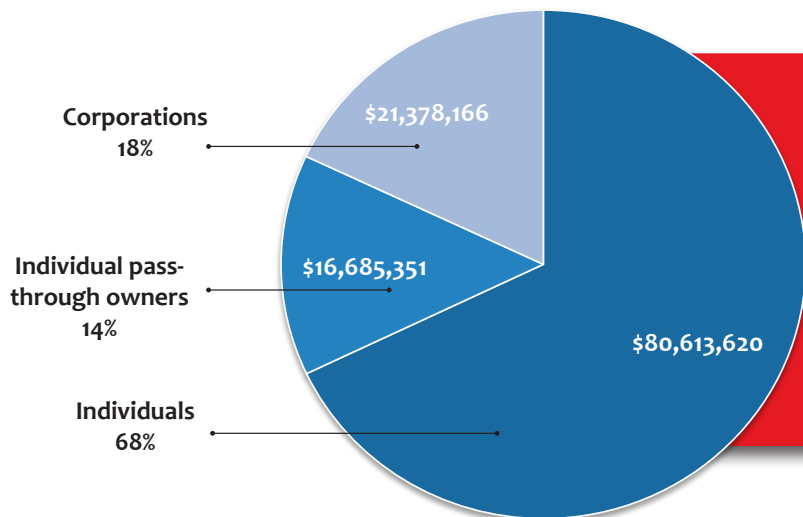
YOUR LOYAL PARTICIPATION MEANS EVERYTHING!

We are *grateful* for your support of the GDAL program!



Students express their thanks at Downtown Academy in Athens, Georgia

GDAL Tax Credit Contributions by Taxpayer Type: Since Inception



Individual (non-corporate) donors remain invaluable to this program. Since inception, individual taxpayers have contributed 82% of all GOAL revenue.

All GOAL contributors have the heartfelt gratitude of the GOAL Team, K-12 students, and schools throughout our state.

Please continue to "Go for the GDAL" in 2017! Apply today online at www.goalscholarship.org, DR complete and mail the paper insert found within this report.

GDAL will submit your form to the Georgia DOR on the first business day of January, 2017.

Georgia GOAL Scholarship Program, Inc.
3740 Davinci Court, Suite 375
Peachtree Corners, GA 30092
Phone: 770.828.4625
Fax: 877.478.4625

GOAL is *grateful* to work with 131 of Georgia's best private schools,
serving students in 12 cities throughout the State.

Appling Christian Academy, Baxley
Arlington Christian School, Fairburn
Athens Christian School, Athens
*Atlanta International School, Atlanta**
Atlanta Youth Academy, Atlanta
Augusta Christian Schools, Martinez
Augusta Preparatory Day School, Martinez
Benedictine Military School, Savannah
Berry College Elementary & Middle School, Mount Berry
Bethesda Academy, Savannah
Bible Baptist School, Savannah
Brandon Hall School, Atlanta
Brentwood School, Sandersville
Brenwood Academy, Canton
Briarwood Academy, Warrenton
Bridgeway Christian Academy, Alpharetta
Brookstone School, Columbus
Brookwood School, Thomasville
Bulloch Academy, Statesboro
Calvary Christian School, Columbus
Calvary Day School, Savannah
Chapel Hill Christian School, Douglasville
Cherokee Christian Schools, Woodstock
Chrysalis Experiential Academy, Roswell
Community Christian School, Stockbridge
Cornerstone Christian Academy, Peachtree Corners
The Cottage School, Roswell
Covenant Academy, Macon
Creeside Christian Academy, McDonough
Crisp Academy, Cordele
Cumberland Academy of Georgia, Atlanta
Curtis Baptist School, Augusta
Darlington School, Rome
David Emanuel Academy, Stillmore
Deerfield-Windsor School, Albany
*Downtown Academy, Athens**
Eagle's Landing Christian Academy, McDonough
*Eastside Christian School, Marietta**
Episcopal Day School, Augusta
Fellowship Christian School, Roswell
First Presbyterian Christian Academy, Hinesville
First Presbyterian Day School, Macon
*The Galloway School, Atlanta**
Gatewood Schools, Eatonton

George Walton Academy, Monroe
Grace Christian Academy, Bainbridge
*Gracepoint School, Kennesaw**
Greater Atlanta Christian School, Norcross
Greenforest McCalep Christian Academy, Decatur
The Habersham School, Savannah
Harvester Christian Academy, Douglasville
*Hebron Christian Academy, Dacula**
Heritage Academy, Augusta
The Heritage School, Newnan
*High Meadows School, Roswell**
Holy Spirit Preparatory School, Atlanta
The Howard School, Atlanta
*Jacob's Ladder, Roswell**
John Hancock Academy, Sparta
John Milledge Academy, Milledgeville
Killian Hill Christian School, Lilburn
Konos Connection, Fayetteville
Lafayette Christian School, LaGrange
LaGrange Academy, LaGrange
Lakeview Academy, Gainesville
Landmark Christian School, Fairburn
Lanier Christian Academy, Flowery Branch
The Lionheart School, Alpharetta
*The Little School, Clarksville**
Loganville Christian Academy, Loganville
*The Lovett School, Atlanta**
Marist School, Atlanta
McDonough Methodist Academy, McDonough
Mill Springs Academy, Alpharetta
Monsignor Donovan Catholic High School, Athens
Montessori of Macon, Macon
Mount Paran Christian School, Kennesaw
Mount Pisgah Christian School, Johns Creek
*Mount Vernon Presbyterian School, Atlanta**
Mountain Area Christian Academy, Morganton
Mt. Bethel Christian Academy, Marietta
Nathanael Greene Academy, Siloam
Notre Dame Academy, Duluth
Old Suwanee Christian School, Buford
Paul Anderson Youth Home, Vidalia
Peachtree Academy Private School, Conyers
Perimeter School, Johns Creek
Pinecrest Academy, Cumming

Providence Christian Academy, Lilburn
Providence Classical Christian School, Oxford
Rabun Gap-Nacoochee School, Rabun Gap
Riverside Military Academy, Gainesville
Robert Toombs Christian Academy, Lyons
The Ron Clark Academy, Atlanta
The SAE School, Smyrna
Savannah Christian Preparatory School, Savannah
Sherwood Christian Academy, Albany
Sophia Academy, Atlanta
Southland Academy, Americus
Southwest Atlanta Christian Academy, Atlanta
St. Andrew's School, Savannah
St. Benedict's Episcopal Day School, Smyrna
St. George's Episcopal School, Milner
*St. Luke School, Columbus**
The Stonehaven School, Marietta
Stratford Academy, Macon
Strong Rock Christian School, Locust Grove
Sugar Hill Christian Academy, Buford
The Swift School, Roswell
Tallulah Falls School, Tallulah Falls
Tattnall Square Academy, Macon
Terrell Academy, Dawson
Tiftarea Academy, Chula
Trinity Christian School, Dublin
Trinity Christian School, Sharpsburg
*Trinity School, Atlanta**
Twiggs Academy, Jeffersonville
Unity Christian School, Rome
Valwood School, Hahira
Victory World Christian School, Norcross
Vidalia Heritage Academy, Vidalia
Wesleyan School, Peachtree Corners
The Westfield School, Perry
Westminster Christian Academy, Watkinsville
*The Westminster Schools, Atlanta**
Westminster Schools of Augusta, Augusta
Westwood Schools, Camilla
Whitefield Academy, Mableton
Windsor Academy, Macon
Woodfield Academy, Macon
Woodward Academy, College Park
**Schools that have recently joined GOAL.*