The GOAL Report

"Hats Off!"

2017 Financials
2018 Results
2019 Apply Now
Dear Friends of GOAL,

This year, as the positive momentum surrounding the Georgia GOAL Scholarship Program continues to build, hats off to our scholarship families, taxpayer contributors, state lawmakers, and school communities! We greatly respect and celebrate the thousands of Georgians responsible for this phenomenal success story.

In 2018, lawmakers enacted the largest cap increase in the 11-year history of the program, increasing the total available tax credits to $100 million per year, for at least the next ten years. As a result, thousands of additional students will have access to Greater Opportunities for Access to Learning – GOAL!

Our 135 GOAL participating schools, who have always operated with the highest degree of integrity and caliber of stewardship, continue to pursue the ethnic, racial, and socio-economic diversity that enhance the learning process for students and build stronger local communities.

GOAL continues to receive contributions from a growing number of loyal and committed Georgia taxpayers, whose overwhelming support for better educational opportunities is groundbreaking and nationally-recognized. Your passionate and persistent support and outreach were essential to securing a significant cap increase.

Most importantly, joining our GOAL student graduates, we throw our hats in the air to celebrate their achievements and look upward with them to even brighter futures.

As you read the following report, we hope you will celebrate with us and enjoy the vital role all of you played in making this possible.

Lisa

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

Pictured left to right:  
Allison Saxby, Director of Operations  
Kate Saylor, Director of Marketing & Communications  
Avery Parker, Director of Accounting & Finance  
Lisa Kelly, President  
Sherri O’Connor, Accounting Manager  
Gretchen Levy, Operations Associate  
Carol O’Connor, Scholarship Coordinator
On May 7, 2018, Governor Nathan Deal signed House Bill 217 into law, thereby increasing the annual cap on the Georgia Education Expense Credit Program from $58 million to $100 million for the next decade.

The signing of HB 217 marks the largest expansion of this program since its inception in 2008. The increase in the cap on Education Expense Credits will provide thousands of additional Georgia students the opportunity to attend the schools of their parents’ choice.

Georgia GOAL sincerely appreciates Representative John Carson’s visionary sponsorship of HB 217, Lieutenant Governor Casey Cagle’s leadership in the Senate, Governor Nathan Deal’s signing of this important legislation, and the many other individuals who played such an essential role in securing this year’s passage of HB 217, including thousands of taxpayer contributors, scholarship recipient families, and participating school officials across the state.

Hundreds of students from K-12 private schools throughout Georgia were present at the bill signing earlier this year.
GOAL’s participating school communities were essential to this year’s successful legislative result, both through serving as excellent stewards of the program since its inception and through their meaningful outreach to lawmakers to share the good news of this program. Our School Advisory Committee (pictured right) has been an invaluable asset, providing excellent ideas and guidance which help solidify GOAL’s leadership position among Student Scholarship Organizations.
The financial statements of Georgia GOAL Scholarship Program, Inc. are audited annually by the independent CPA firm Bennett Thrasher LLP. Bennett Thrasher’s audit opinion declared that GOAL’s 2017 financial statements present fairly, in all material respects, the financial position of Georgia GOAL Scholarship Program, Inc. as of 12/31/17 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. To see the complete 2017 audit report, including financial statements and footnotes, see http://www.goalscholarship.org/results/page/transparency.
## GOAL Contribution Results

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<thead>
<tr>
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<th>2018</th>
<th>All Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax credit contributions</td>
<td>$20,713,857</td>
<td>$156,733,428</td>
</tr>
<tr>
<td>Charitable contributions &amp; matching</td>
<td>44,639</td>
<td>662,414</td>
</tr>
<tr>
<td>Transfers from other SSOs*</td>
<td>2,202</td>
<td>3,803,626</td>
</tr>
<tr>
<td>Transfers to other SSOs**</td>
<td>306,828</td>
<td>1,648,757</td>
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<tr>
<td><strong>Total GOAL Revenue</strong></td>
<td>$21,067,526</td>
<td>$162,848,225</td>
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*Funds contributed to other SSOs, designated for GOAL participating schools

**Funds contributed to GOAL, designated for non-GOAL participating schools

### GOAL 2018 Tax Credit Contributions Taxpayer Type

- Individuals
- Pass-Through Owners
- Corporations

### GOAL Tax Credit Contributions By Year (2012 - 2018)

- 2012: $13,181,129
- 2013: $14,565,373
- 2014: $18,424,016
- 2015: $16,335,364
- 2016: $16,196,791
- 2017: $17,321,176
- 2018: $20,713,857

"Hats Off" to 2018 Contributors
Since 2008, GOAL has awarded over $121.2 million in scholarships to more than 13,500 deserving Georgia students!

GOAL Scholarship Award Statistics

<table>
<thead>
<tr>
<th></th>
<th>All Years*</th>
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</thead>
<tbody>
<tr>
<td>Number of scholarships awarded</td>
<td>32,562</td>
</tr>
<tr>
<td>Number of students</td>
<td>13,528</td>
</tr>
<tr>
<td>Dollar amount of awards</td>
<td>$121.2 million</td>
</tr>
<tr>
<td>Average scholarship award</td>
<td>$3,722</td>
</tr>
<tr>
<td>Average AGI adjusted for family size</td>
<td>$27,132**</td>
</tr>
<tr>
<td>Percentage awarded to minority recipients</td>
<td>45%</td>
</tr>
</tbody>
</table>

*Award statistics from inception through 8/1/2018
**AGI adjusted for family size using OECD-modified scale

Percentage of Awards by Race/Ethnicity Since Inception through 8/1/2018

Percentage of Awards by Adjusted AGI Since Inception through 8/1/2018

Total Scholarship Awards by Region

- 3,652 Scholarships Awarded in North Georgia
- 12,941 Scholarships Awarded in Metro Atlanta
- 7,867 Scholarships Awarded in Middle Georgia
- 8,102 Scholarships Awarded in South Georgia
During his high school career, Ahmed Awad served as JROTC Battalion Commander, Student Council Secretary, Wrestling Team Captain, National Honor Society Event Coordinator, and Model United Nations President. He will attend the University of Georgia.

Samantha Simpson attended Georgia College this summer for the Georgia Bridge Scholars Program. She made all As and was near the top of her class. She is the first person in her immediate family to go to college.

Haley Cook graduated high school as Valedictorian and STAR Student. She received numerous academic and fine arts awards, and served as Student Government President. Haley will attend Young Harris College.
"Hats Off" to GOAL Boards & Business Leaders

GOAL Board of Directors

Pictured left to right:

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 | Former Georgia Department of Revenue Commissioner

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

Gerard Robinson
Executive Director, Center for Advancing Opportunity

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

GOAL is fortunate to be served by its independent, volunteer Board of Directors comprised of leaders who represent a broad cross-section of experience and expertise in the areas of business, philanthropy, and social services.

GOAL Corporate Advisory Board

Pictured left to right:

Charles K. Tarbutton, Chairman | 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 Permitting & External Relations, Construction Materials Group
Hope Lanier Freeman | Director, Communications & External Affairs, BP America
Joan Herbig | CEO, ControlScan
Dean Mathison | Former SVP, Chief Accounting Officer & Corporate Controller, InterContinental Exchange
Scott Starowicz | CFO, Ambata Services, Inc.

The GOAL Corporate Advisory Board provides leadership, commitment to improving education in Georgia, and guidance in helping GOAL set the standard as an effective business partner.

For example, innovative collaboration between GOAL and BP results in a customized program allowing BP to give back to the communities which it serves.
"Hats Off" to $100 Million in 2019 and Beyond!

In exchange for contributions to Georgia GOAL, you will receive a 100% state income tax credit. In addition, if you itemize, you will receive a federal charitable income tax deduction for the amount of your contribution to GOAL.

Given the new federal limits on the deductibility of state and local income taxes, this is significant, as donations to GOAL are deductible as charitable contributions for federal income tax purposes.

The Georgia legislature has nearly doubled the available credits, alleviating the ‘oversubscription’ problem of past years. In 2019, instead of being approved for only about half of the amount you wish to contribute, you will possibly be approved for an amount between 90% and 100%.

**How to Contribute**

(4 easy steps!)

1. Complete the 2019 GOAL Tax Credit Application today online at goalscholarship.org
2. GOAL submits application to DOR & notifies taxpayer of approval in early January 2019
3. Make payment to GOAL within 60 days of DOR approval (mid-March 2019)
4. In May, GOAL sends tax receipt & instructions for claiming the credit on 2019 taxes

Lawmakers raised the cap, now let's raise the bar! Don't miss your chance to make an even greater impact in 2019. Apply online today at www.goalscholarship.org.
2017-18 GOAL Scholars from Mount Paran Christian School attend HB 217 Bill Signing at Georgia State Capitol on May 7, 2018