

Making an Impact

The GOAL Report

2018 Financials

2019 Results

2020 Vision

GEORGIA  AL
SCHOLARSHIP PROGRAM, INC.



Impact: *to have a significant effect on someone or something.*



Dear Friends of GOAL,

Each year, as we take stock of GOAL program results, we are grateful and optimistic. Your participation in this tax credit opportunity is making a remarkable impact.

The impact is made on GOAL recipient students – evidenced by their 98% graduation rate and 92% college attendance rate.

The impact is made on the families of these students, through their attainment of a quality education and a bright future for their children.

The impact is made on our communities and our state, through the economic improvements which these graduation and college attendance rates produce.

Thanks to the 2018 expansion of this program from \$58 million to \$100 million in annual tax credits, the positive impact is being extended to even more deserving Georgia students and their families. You are part of a transformative program, and we hope you share our optimism and that you have an increased sense of your own impact as you read this report.

With gratitude,

A handwritten signature in black ink that reads "Lisa M. Kelly".

Lisa Kelly

President

Georgia GOAL Scholarship Program, Inc.

“Thanks to the GOAL Scholarship program, our son has been thriving academically and spiritually.”

— Anthony & Charmaine Poe, parents of Clay Poe, 6th grader at Mount Paran Christian School in Kennesaw, Georgia



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The GOAL Team



Pictured left to right:

Gretchen Levy, *Operations Associate*

Toni Overmyer, *Scholarship Associate*

Allison Saxby, *Director of Operations*

Lisa Kelly, *President*

Rosalyn Merrick, *Director of Stakeholder Engagement*

Sherri O'Connor, *Accounting Manager*

Avery Parker, *Director of Accounting & Finance*

Kate Saylor, *Director of Marketing & Communications*

Carol O'Connor, *Scholarship Coordinator*

A Letter from Georgia Governor Brian P. Kemp



Dear Friends of Georgia GOAL and Educational Freedom,

In 2008, Georgia enacted the Georgia Education Expense Credit Program, one of the earliest K-12 tax credit scholarship programs in the nation. Since that time, through the generosity of concerned and compassionate Georgians who donate to student scholarship organizations (SSOs) such as Georgia GOAL, thousands of families have been able to choose from multiple educational options for their children.

Because education is not a “one size fits all” proposition, empowering parents to find the school which best meets their children’s needs - regardless of their socio-economic status - is a worthwhile goal. Significantly, Georgia has been a leader in providing parents with more educational choices since 2002 through charter school reforms, special needs scholarships, support for home-schooling families, virtual learning, and the tax credit scholarship program.

In the 2018 race for Governor, I was the first candidate to advocate for doubling the SSO cap from \$58 million dollars. As Governor, I will support and defend the SSO program from those who seek to eliminate educational choice in Georgia.

Parents deserve the right to provide their children with the foundational academic, social, and emotional learning that will enable them to become informed and discerning citizens. The existence of Georgia GOAL – with 144 diverse private school participants – is essential to protecting parents’ right to choose an education for their children which respects their personal beliefs, whether religious or secular, liberal or conservative.

My wife, Marty, and I are blessed to have three wonderful daughters. Over the years, we have been steadfastly committed to ensuring that each one received an education best suited to their individual learning needs. We greatly appreciate those of you who share this commitment and who, by contributing to Georgia GOAL or another SSO, are making a difference in the lives of countless families across the Peach State.

A handwritten signature in black ink that reads "B. P. Kemp". The signature is written in a cursive, slightly stylized font.

Brian P. Kemp

Governor of the State of Georgia

“Beckham loves school, and the entire experience has been exactly what we had hoped for him. The GOAL scholarship is a truly wonderful thing, and without it, we would not be here.”

— Kristi van der Westhuizen, mother of Beckham van der Westhuizen, pre-1st grader at Perimeter School in Johns Creek, Georgia



“The GOAL scholarship was life changing for me. I will always be thankful and hopeful the program will provide positive change for other students across Georgia.”

— Italy Smith, graduate of Rabun Gap-Nacoochee School in Rabun Gap, Georgia



“When Anthony was in the 8th grade, we lost his dad to cancer. I knew Anthony needed to enroll in a different school, but as a new single mother, private school tuition was out of reach. Because of Georgia GOAL, Anthony was able to enroll at Landmark Christian School. Thank you, Georgia GOAL, for blessing us in ways we could not even begin to imagine!”

— Raquel Velez, mother of Anthony Velez, 12th grader at Landmark Christian School in Fairburn, Georgia

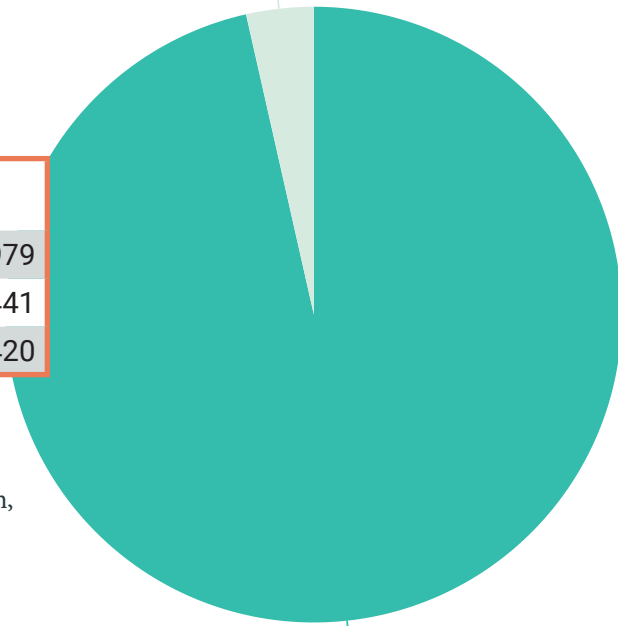


Impact of GOAL Contributions

2018 Contribution Revenue

Obligated for scholarships	\$20,421,979
Administration	746,441
Total	\$21,168,420

Administration: 3.5 %



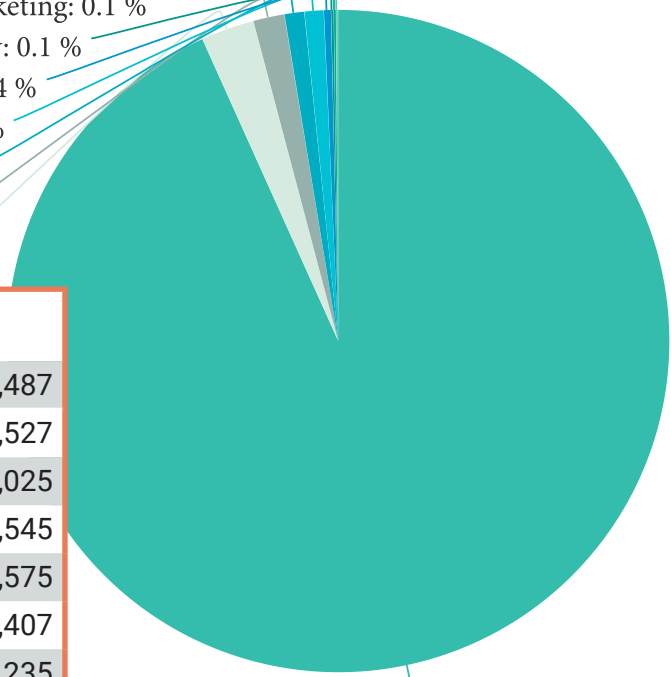
Obligated for scholarships: 96.5 %

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 2018 financial statements present fairly, in all material respects, the financial position of Georgia GOAL Scholarship Program, Inc. as of 12/31/18 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 2018 audit report, including financial statements and footnotes, see <http://www.goalscholarship.org/results/page/transparency>.

Web development: 0.1 %
 Marketing: 0.1 %
 Occupancy: 0.1 %
 Professional fees: 0.4 %
 Other: 0.9 %
 Credit card fees: 1.0 %
 Transfers to other SSOs: 1.5 %
 Payroll & benefits: 2.6 %

2018 Expenses

Scholarships provided	\$18,880,487
Payroll & benefits	529,527
Transfers to other SSOs	308,025
Credit card fees	198,545
Other	190,575
Professional fees	70,407
Occupancy	26,235
Marketing	23,240
Web development	20,675
Total	\$20,247,716



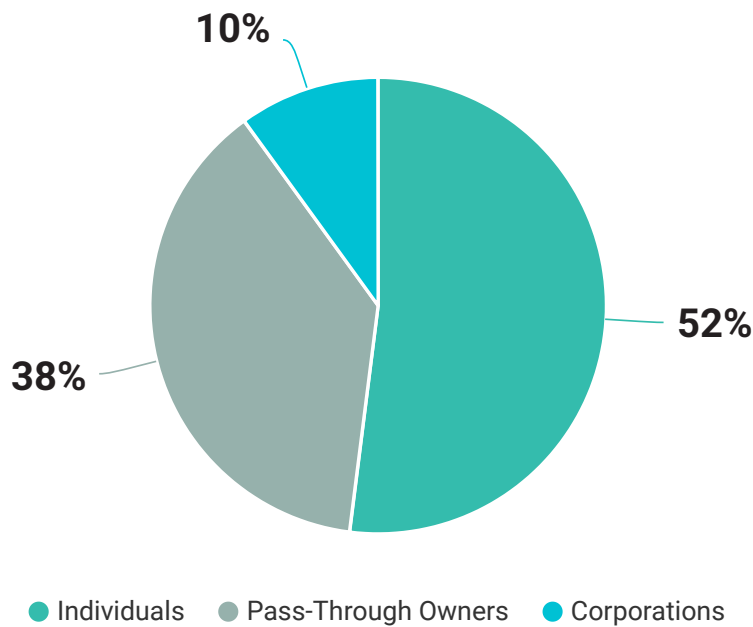
Scholarships provided: 93.3 %

GOAL Contribution Results

	2019	All Years
Tax Credit Contributions	\$36,058,920	\$192,793,724
Matching gifts & other contributions	116,793	802,693
Transfers from other SSOs*	663,641	4,548,549
Transfers to other SSOs**	411,788	2,061,742
Total GOAL Revenue	\$37,251,143	\$200,206,708

*Funds contributed to other SSOs, designated for GOAL participating schools

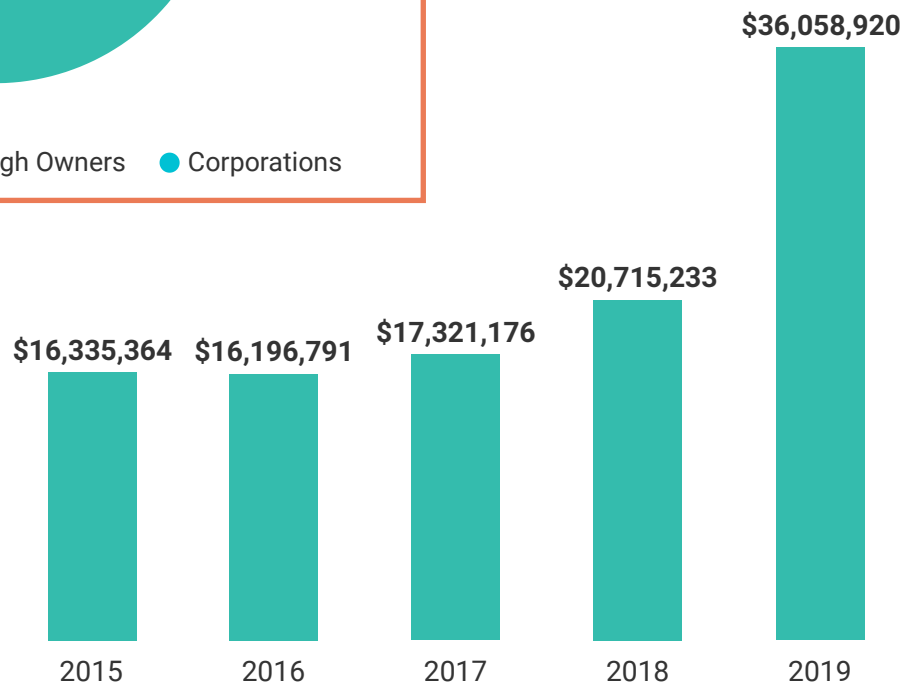
**Funds contributed to GOAL, designated for non-GOAL participating schools



GOAL 2019 Tax Credit Contributions By Taxpayer Type

Impact of the cap increase!

GOAL Tax Credit Contributions By Year (2015-2019)



Impact of GOAL Participating Schools

GOAL is proud to partner with 144 of Georgia's best private schools, serving students across the state.

Alexander Preparatory School	Gatewood Schools	Providence Christian Academy
Appling Christian Academy	George Walton Academy	Providence Classical Christian School
Arlington Christian School	Grace Christian Academy	Rabun Gap-Nacoochee School
Athens Christian School	Gracepoint School	Riverside Military Academy
Atlanta International School	Greater Atlanta Christian School	Robert Toombs Christian Academy
Atlanta Youth Academy	Greenforest McCalep Christian Academy	The Ron Clark Academy
Augusta Christian Schools	The Habersham School	The SAE School
Augusta Preparatory Day School	Harvester Christian Academy	Savannah Christian Preparatory School
Benedictine Military School	Hebron Christian Academy	Sherwood Christian Academy
Berry College Elementary & Middle School	Heritage Academy	Sisu, Integrated Early Learning*
Bethesda Academy	The Heritage School	South Rome Early Learning Center
Big Blue Marble Academy	High Meadows School	Southland Academy
Brandon Hall School	Holy Spirit Preparatory School	Southwest Atlanta Christian Academy
Brentwood School	The Howard School	St. Andrew's School
Briarwood Academy	Imhoptep Academy*	St. Benedict's Episcopal Day School
Bridgeway Christian Academy	Jacob's Ladder	St. George's Episcopal School
Brookstone School	John Hancock Academy	St. Luke School
Brookwood School	John Milledge Academy	St. Martin's Episcopal School
Bulloch Academy	Killian Hill Christian School	The Stonehaven School
Calvary Christian School	Konos Academy	Stratford Academy
Calvary Day School	Lafayette Christian School	Strong Rock Christian School
Central Christian School	LaGrange Academy	Sugar Hill Christian Academy
Chapel Hill Christian School	Lakeview Academy	The Swift School
Cherokee Christian Schools	Landmark Christian School	Tallulah Falls School
Christian Heritage School	Lanier Christian Academy	Tattnall Square Academy
Community Christian School	The Lionheart School	Terrell Academy
Cornerstone Christian Academy	Loganville Christian Academy	Tiftarea Academy
The Cottage School	The Lovett School	Trinity Christian School, Dublin
Covenant Academy	Marist School	Trinity Christian School, Sharpsburg
Creekside Christian Academy	McDonough Methodist Academy	Trinity School
Crisp Academy	Mill Springs Academy	Truth Spring Academy*
Cumberland Academy of Georgia	Monsignor Donovan Catholic High School	Twiggs Academy
The Cumberland School*	Montessori of Macon	Unity Christian School
Curtis Baptist School	Mount Paran Christian School	Valwood School
Darlington School	Mount Pisgah Christian School	Victory World Christian School
David Emanuel Academy	Mount Vernon Presbyterian School	Vidalia Heritage Academy
Deerfield-Windsor School	Mountain Area Christian Academy	The Waldorf School of Atlanta
Downtown Academy	Mt. Bethel Christian Academy	The Walker School*
Eagle Ranch	Nathanael Greene Academy	Wesleyan School
Eagle's Landing Christian Academy	North Cobb Christian School*	The Westfield School
Eastside Christian School	North Henry Academy*	Westminster Christian Academy
Episcopal Day School	Notre Dame Academy	Westminster Schools of Augusta
Fellowship Christian School	Oak Mountain Academy*	The Westminster Schools
FBCS Kennesaw*	Old Suwanee Christian School	Westwood Schools
First Presbyterian Christian Academy	Paul Anderson Youth Home	Whitefield Academy
First Presbyterian Day School	Peachtree Academy Private School	Windsor Academy
The Galloway School	Perimeter School	Woodfield Academy
The Garden School*	Pinecrest Academy	Woodward Academy

*Schools that have recently joined GOAL

Impact of GOAL Boards and Business Leaders

GOAL is fortunate to be served by its independent, volunteer Board of Directors comprised of leaders with expertise in the areas of business, philanthropy, and social services.



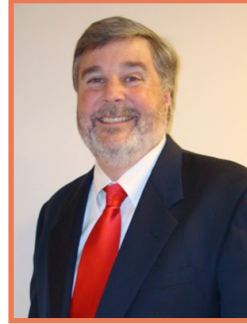
Rick Gilbert, Chairman
Co-Founder & COO
Atlanticus Holdings Corporation



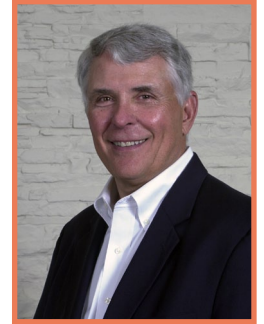
Karen Baynes-Dunning
Child Advocate &
Accountability Agent
DeKalb and Fulton Co. DFCS



Chris Cleveland
Head of School
Wesleyan School



Tim Embry
Owner/CEO
American Lubefast



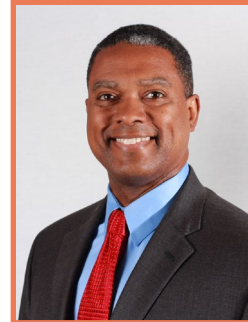
Stan Epperson
President
Deli Provision Co.



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



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



Gerard Robinson
Executive Director
Center for Advancing Opportunity
Thurgood Marshall College Fund



Pastor Dexter Rowland
Senior Pastor
New Piney Grove
Missionary Baptist Church



Kevin Russell
Business Development
Manager
BP Products North America

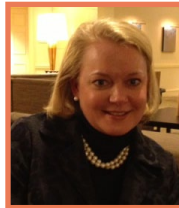
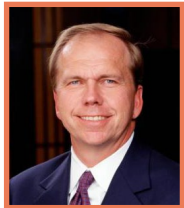
The GOAL Corporate Advisory Board provides leadership, commitment to improving education in Georgia, and guidance in helping GOAL set the standard as an effective business partner.



For example, innovative collaboration between GOAL and BP results in a customized program allowing BP to give back to the communities which it serves.



Pictured left to right, top to bottom:



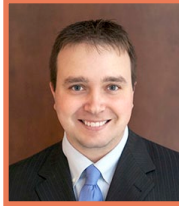
Charles K. Tarbutton, Chairman | Treasurer, Director, *B-H Transfer Co.*

Joe Arnold | Senior VP, *SunTrust Bank*

Susan R. Bell | Partner, *EY Financial Accounting Advisory Services*

Andrew J. Berg | Principal and Chief Executive Officer, *Homrich Berg*

Jimmy Fleming | VP of Permitting & External Relations, *Construction Materials Group, Vulcan Materials Company*



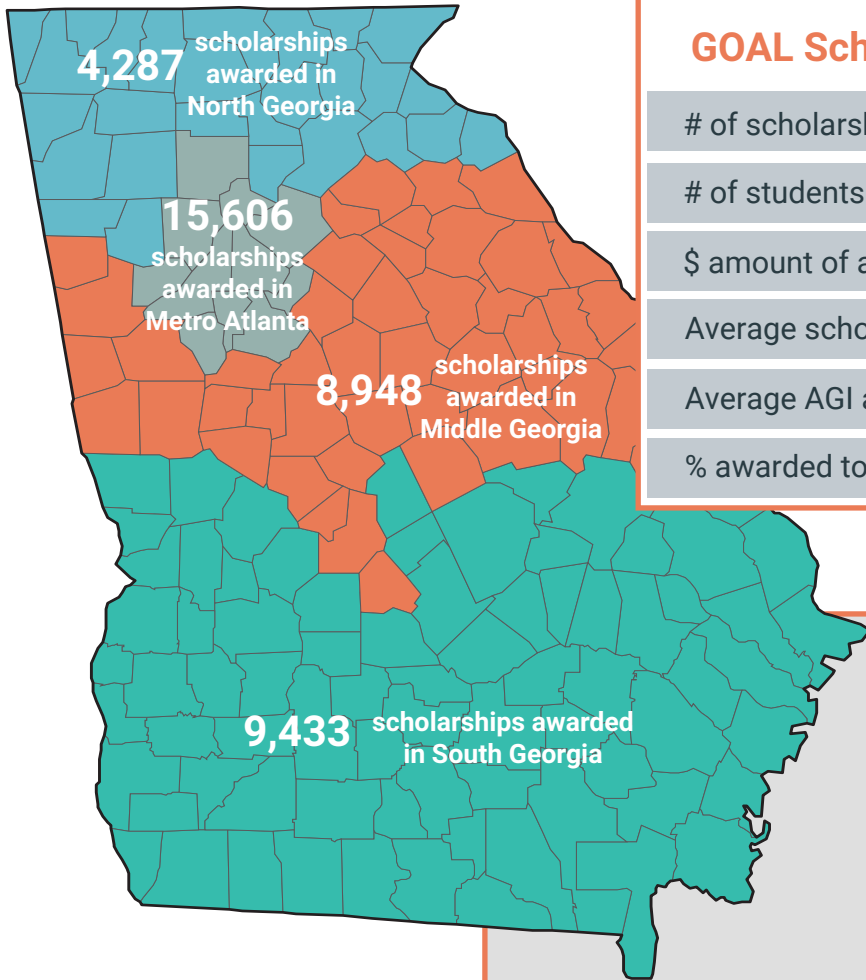
Hope Lanier Freeman | Director, Communications & External Affairs, *BP America*

Joan Herbig | Former CEO, *ControlScan*

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

Scott Starowicz | CFO, *The SAE School*

Impact of GOAL Scholarship Awards

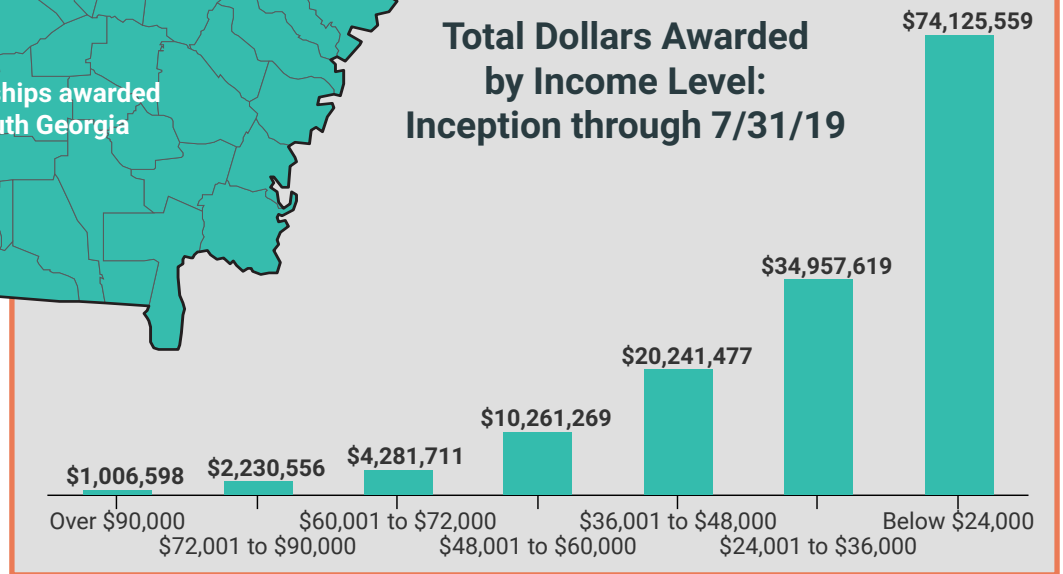


GOAL Scholarship Statistics

	All Years
# of scholarships awarded	38,274
# of students	15,707
\$ amount of awards	\$147.1 million
Average scholarship award	\$3,843
Average AGI adjusted for family size	\$27,629
% awarded to minority recipients	45.3%

*Award statistics from inception through 7/31/2019
 **AGI adjusted for family size using OECD-modified scale

Total Dollars Awarded by Income Level: Inception through 7/31/19



The average percentage of private school tuition covered by a GOAL scholarship is 34%.

GOAL has obligated an additional \$58.6 million for fulfilling future scholarship payments of GOAL recipient students and awarding additional K-12 scholarships.



“The GOAL Scholarship program has allowed my children the ability to attend a Christian private school where they can flourish academically and spiritually. I couldn’t ask for a better environment for my kids. Thank you so much! Without GOAL, none of this would be possible.”

— Michelle Smith, mother of Parker and Rileigh Smith, 5th and 8th graders at Trinity Christian School in Dublin, Georgia

Future Impact: GOAL 2020 Vision

Upon graduation from high school, 92% of GOAL recipients pursue a college education. Dontrez Johnson is one of them.



Dontrez Johnson is a GOAL alumnus of First Presbyterian Day School in Macon, Georgia. He is now a senior at Tennessee State University, and was accepted earlier this year into the Vanderbilt Summer Science Academy, competing nationally and earning one of only six paid internships.

Dontrez will graduate in May, 2020 from TSU with bachelors' degrees in Biology and Chemistry. He has been nationally recognized for his research related to cardiovascular disease, and recently presented some of his research at the Tennessee Academy of Science's Collegiate Meeting, placing 3rd in a field of more than 200 presenters.

An aspiring cardiologist, Dontrez will take the Medical College Admission Test and plans to enter medical school in the Fall of 2020. He is currently seeking acceptance to various prestigious medical colleges and universities including Stanford University, Emory University and New York University.

When asked what receiving a GOAL Scholarship meant to him, Dontrez replied, "It allowed me to take a first step towards a bright and successful future. It gave me the opportunity to build a strong educational foundation."

GEORGIA **GOAL**
SCHOLARSHIP PROGRAM, INC.

2020
Vision

**Help us achieve our 2020 vision –
make an impact on students like
Dontrez by contributing to GOAL today!**

**Submit your application at:
www.goalscholarship.org**

State Tax Impact

Taxpayers receive a 100% Georgia income tax credit for contributions to GOAL.

Federal Tax Impact

IRS Regulations, finalized in June 2019, make it clear that taxpayers will experience no cost or financial advantage for contributing to state income tax programs, like Georgia GOAL. Their contribution will simply be a "wash" for federal income tax purposes.

Philanthropic Impact

The purpose of the GOAL Education Tax Credit is to provide Georgia taxpayers with a cost-free opportunity to make a meaningful philanthropic impact within our state, providing Georgians with Greater Opportunities for Access to Learning.

Georgia GOAL Scholarship Program, Inc.
3740 Davinci Court, Suite 375
Peachtree Corners, GA 30092
Phone: 770.828.4625
www.goalscholarship.org

“ *The GOAL Scholarship is a once in a lifetime opportunity that has made a way out of no way for my family and my son.* ”

— GOAL recipient parent

Apply Now!

*Sign up for your
2020 GOAL tax credit at
www.goalscholarship.org*