Vision, Mission and Leadership

Our Vision:
To be a premier employer in our marketplace.

Our Mission:
Goodwill Industries of Mississippi assists people with disabilities and other barriers to obtain employment.

Board of Directors:
David Henry - Board Chair
Ricki Garrett - Vice-Chair
Jana Nicols - Secretary
Frederick Backus - Treasurer
Amy Wilson Smith - GIVS President
Mary Helen Bowen
Jacob A. Bradley
Kimberly Conerly
Evelyn Edwards
Spence Fletcher
Shannon Hillman
Deanne Mosley
Lauren Mozingo
Melissa Neyland
Greg Ross
Stephanie Shaw
Leslie Sorrell
Sherry Stegall
Steve Waite
David Hollingsworth - President & CEO

Select Stores & Donation Centers

Byram Store & Donation Center
5764 Terry Road
Byram, MS 39272
601-862-6152

Centre Street Outlet & Donation Center
863 Centre Street
Ridgeland, MS 39157
601-991-9299

Clinton Store & Donation Center
941 Hwy 60 East
Clinton, MS 39056
601-708-1797

Crossgates Store & Donation Center
5708 Hwy 80 East
Pearl, MS 39208
601-664-3443

Hattiesburg Store & Donation Center
5916 Hwy 49
Hattiesburg, MS 35401
601-584-0448

51 Place Store & Donation Center
6373 Hwy 51 North
Ridgeland, MS 39157
601-605-0948

Reservoir Donation Center
1923 Spillway Road
Brandon, MS 39047
601-853-8110

Contact:
David Hollingsworth
President and CEO
Goodwill Industries of Mississippi, Incorporated
Administrative Offices
104 East State Street
Ridgeland, Mississippi 39157
(601) 853-8110
dhollingsworth@goodwillms.org
www.goodwillms.org

Goodwill of Mississippi
2019 Annual Report

Our Mission
"Goodwill Industries of Mississippi assists people with disabilities and other barriers to obtain employment."
Letter to Stakeholders

2019 was a year of significant growth for Goodwill of Mississippi, continuing to serve more persons through employment, job skills training and development. Because of these efforts, Goodwill of Mississippi is recognized as the state’s No. 1 employer of people with disabilities and other barriers.

Goodwill served 449 people in 2019, an increase of 2% over the previous year. Goodwill closed its largest employment facility due to the location being in a deteriorating trade area. All employees retained their jobs and were transferred to other Goodwill facilities and stores. Goodwill jobs are life-changing – not only for those with disabilities and other barriers, but by adding stability and building a stronger family foundation. Enormous strides were made in job training and development. In conjunction with long-standing partners Mississippi Department of Rehabilitation Services – training and work evaluation was provided to 197 vocational rehabilitation clients, an increase of 41% over persons served in 2018.

A new era in workforce development was launched with the hiring of a Vice President-Workforce Development which will expand our Mission and allow Goodwill to serve even more audiences. These include ex-offenders, youth-at-risk, as well furthering our assistance to those with disabilities or other barriers to employment.

Total revenues, primarily fueled by retail store sales and training income, were $6.56 million in 2019, up 11% from 2018. Retail store sales growth improved through store expansions, closing an outdated facility, and adding our first attended donation center. Training income to support client training and evaluation increased significantly, by adding training centers at each store. Expenses were $6.2 million for the year, up 15.1% over last year. The primary driver of the increase was payroll which is 61% of our Mission. An across-the-board pay increase was given to all employees. As a result, all employees are paid above minimum wage. Net income after depreciation was $325,623, down 39% from 2018.

Retail sales are a derivative of donations, shopping visits and a caring community. We are blessed to have an extremely charitable community that impacts the lives of those most in need. The community made 385,057 shopping visits to our Goodwill stores, up 5% over last year and contributed 103,081 donations – a 15% increase over the previous year.

There are a number of highlights that furthered our Mission in 2019. Goodwill of Mississippi launched a Workforce Development Department to better focus resources and funding toward this vital need throughout Mississippi. A major need was assisting transportation challenges. Through support from the Mississippi Council of Developmental Disabilities, a handicapped-accessible van was purchased for clients. New stores and store expansions were made that added in-store training centers to better offer job skills training and counseling. We continued to provide a safer work environment for our employees, with our Worker’s Comp premium continuing to significantly drop (71% in 2019). An investment fund was established to be a better steward of our cash reserves with a portion of the reserves now being invested in a portfolio of conservative equity funds.

Goodwill receives servant volunteer leadership and financial support from our Goodwill Industries Volunteer Services (GVS) auxiliary. This fabulous collaboration began in 1957 and has grown and flourished to this day. The GVS volunteers ensure that each of our employees receive a birthday party, devotional services at each store. Thanksgiving and Christmas holiday meals, a holiday gift card and conduct our major fundraiser of the year – The Goodwill Salute Dinner, a signature community gala recognizing outstanding community volunteers.

We are grateful to those who touch Goodwill every day and thank the community for its generous support. We will continue to be diligent in maintaining a disciplined approach to growing our operations, while always mindful that we are in the business of changing lives.

Whether shopping, donating or volunteering, we invite you to continue sharing your goodwill, as your contributions to Goodwill provide a hand up – by creating jobs, through workforce development and training, providing work experience – with the goal of long-term independence for Mississippians with disabilities and other barriers to employment.

Goodwill to all,

David Henry
Board Chair

David H. Holingsworth
President & CEO

Statement of Financial Position

<table>
<thead>
<tr>
<th>Income Statement</th>
<th>Audited 2019</th>
<th>Audited 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from</td>
<td></td>
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</tr>
<tr>
<td>Store Operations</td>
<td>$ 5,680,19</td>
<td>$ 5,102,324</td>
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<tr>
<td>Training Income</td>
<td>$ 875,790</td>
<td>$ 719,956</td>
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<tr>
<td>Other</td>
<td>$ 140,040</td>
<td>$ 140,854</td>
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<tr>
<td>Total</td>
<td>$ 6,697,621</td>
<td>$ 6,063,134</td>
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<tr>
<td>Expenses</td>
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<td>Payroll Related</td>
<td>$ 4,154,258</td>
<td>$ 3,509,240</td>
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<td>Other</td>
<td>$ 1,305,756</td>
<td>$ 1,137,694</td>
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<td>Rent</td>
<td>$ 797,349</td>
<td>$ 761,675</td>
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<td>Total</td>
<td>$ 6,257,362</td>
<td>$ 5,408,609</td>
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<td>Net Income Before Depreciation</td>
<td>$ 472,844</td>
<td>$ 672,847</td>
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<td>Depreciation</td>
<td>$ 147,321</td>
<td>$ 140,492</td>
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<td>Net Income After Depreciation</td>
<td>$ 325,523</td>
<td>$ 532,355</td>
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Balance Sheet - 12/31/18

| Assets            |              |              |
| Current & Other   | $ 1,661,344  |              |
| Fixed             | $ 1,113,057  |              |
| Total Assets      | $ 2,774,401  |              |
| Total Liabilities | $ 151,897    |              |
| Net Assets        | $ 2,622,504  |              |
| Without Donor Restrictions | $ 2,774,401 |              |