DEAR FRIENDS,

As we end 2016 and begin a new year, I’m pleased to share this end-of-the-year report with you. Here you’ll find the tangibles, the facts, figures, and statistics. These important indices provide a snapshot of the past 12 months. Every picture tells a story, and this snapshot represents human stories of darkness finding light; despair finding hope; and heroes finding superheroes, our ever-inspiring dogs.

Enjoy the snapshot. And thank you for being the one who writes the stories through your ongoing support.

OUR DOGS: THE WARMTH OF UNCONDITIONAL LOVE FROM DOGS THAT LOVE TO WORK.

- We ensured the wellbeing of about 1,000 dogs, including puppies and dogs training on our campus, dogs growing in puppy raiser homes, and active guide and service dogs transforming lives.

- We placed more than 200 healthy puppies into the training pipeline. We’re proud of the work we’re doing to keep our puppies and dogs at peak performance, including careful genetic screening for optimal health and temperament; cutting-edge veterinary care; and our leading role in the international ABC Breeding Cooperative for healthier, more diverse breeding lines.

- And we placed 130 dogs into important, life-changing careers, including guiding careers, veteran-related service and facility therapy careers, and breeding careers. These dogs transform lives in powerful ways, impacting not only the individuals who receive them, but also their families and communities in an unmeasurable ripple effect.

OUR STUDENTS AND GRADUATES: THE PEOPLE WE SERVE WITH COMPASSION AND INTEGRITY.

- We provided a personal, caring touch through follow-up services for about 450 graduates, including guide dog and service dog handlers. With a keen eye toward continuous improvements in graduate support, we’ve also rolled out enhancements such as community-building alumni reunions.

- Our students—people with vision loss and veterans with post-traumatic stress disorder—reported a 99.5% overall satisfaction rating in their exit surveys.

- And our graduates—people whose lives are impacted dynamically because of our dogs—reported a 97.5% satisfaction rating in our annual graduate survey.

OUR VOLUNTEERS: THE PEOPLE WHO SERVE US WITH SELFLESS SACRIFICE.

- We continued to shine as a volunteer-based organization, with more than 1,000 core volunteers, including campus volunteers, puppy raisers, and Walkathon volunteers.

- These wonderful people contributed approximately $13 million worth of service hours, enabling us to offer far more value and services than we could otherwise afford.

- Our Puppy Raiser and Volunteer Satisfaction Ratings stand at 99%, as we strive to engage our volunteers in meaningful ways.

OUR FINANCIALS: YOUR IMPACT, YOUR GIFTS.

- Thanks to the amazing generosity of friends like you, during the most recent fiscal year we raised about $20 million in revenues—including $9.3 million for our capital needs—and we strive to communicate the depth of your impact. You breed, raise, and train dogs; you empower people to live fuller, more independent, more confident lives.

- In addition, our network of media and business partners contributed about $1 million in in-kind contributions, including advertising services and space. These partners communicate our message of hope and freedom.

OUR INFRASTRUCTURE: A LEGACY FOR THE FUTURE.

- We finished construction of our new 31,000 square-foot Barpal – Hirst Student Center, our most ambitious project in our 34-year history, and held our grand opening on September 10, 2016. Our theme of frugal quality guided us as we pursued donations from suppliers such as Rooms to Go, Closet Maid and others. We selected refurbished yet high-quality office furniture, part of our team’s meticulous attention to detail. And accessibility for our visually impaired students remained a high priority, with their needs and comforts at top-of-mind during every phase of designing, building, and furnishing.

- We also designed and are nearing completion of the construction of our new, 20,000 square-foot Puppy Academy, a purpose-built, climate controlled home for our puppy-sized superheroes. What a testament to our generous donors and to our quest for frugal excellence! We anticipate completing this exciting project in March 2017.

- Finally, we secured the funding and finished the design for our new Guide Dog University, which will replace our outdated Training Kennel. Guide Dog University will house all of our dogs-in-training and the professional training teams who transform puppies into elite, impeccably trained dogs. We expect to break ground in the spring.

Now that you’ve read about some of our accomplishments, here’s the bottom line: our extraordinary dogs transform lives. And that’s because of you! You restore independence and hope to hundreds of people with visual impairments and veterans. Thank you so much for your generosity! I’m very grateful.

Warm regards,

Titus Herman
CEO, Southeastern Guide Dogs
### COMBINED STATEMENTS OF FINANCIAL POSITION

#### JUNE 30, 2016 AND 2015

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$ 979,834</td>
<td>$ 856,099</td>
</tr>
<tr>
<td>Investments</td>
<td>9,948,344</td>
<td>7,771,009</td>
</tr>
<tr>
<td>Cash and Investments for restricted purposes</td>
<td>16,137,765</td>
<td>13,963,341</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>4,249,400</td>
<td>2,899,516</td>
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<tr>
<td>Legacies and estates receivable</td>
<td>61,056</td>
<td>248,370</td>
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<tr>
<td>Charitable trusts receivable</td>
<td>542,451</td>
<td>1,252,359</td>
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<tr>
<td>Assets held for sale</td>
<td>399,000</td>
<td>399,000</td>
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<tr>
<td>Property and equipment, net</td>
<td>12,836,768</td>
<td>5,763,185</td>
</tr>
<tr>
<td>Other assets</td>
<td>95,314</td>
<td>111,211</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$ 45,249,932</td>
<td>$ 33,264,090</td>
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</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 1,027,196</td>
<td>$ 402,139</td>
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<tr>
<td>Gift annuity liability</td>
<td>99,385</td>
<td>103,363</td>
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<tr>
<td>Total liabilities</td>
<td>1,126,581</td>
<td>103,363</td>
</tr>
<tr>
<td>505,502</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$ 22,970,026</td>
<td>$ 13,885,740</td>
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<tr>
<td>Temporarily restricted</td>
<td>17,690,057</td>
<td>15,676,462</td>
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<tr>
<td>Permanently restricted</td>
<td>3,463,268</td>
<td>3,196,386</td>
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<tr>
<td><strong>Total net assets</strong></td>
<td>$ 44,123,351</td>
<td>$ 32,758,588</td>
</tr>
</tbody>
</table>

### COMBINED STATEMENTS OF ACTIVITIES

#### YEAR ENDED JUNE 30, 2016 (WITH SUMMARIZED TOTALS FOR 2015)

<table>
<thead>
<tr>
<th>INCOME</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total operating income</td>
<td>$ 10,573,905</td>
<td>$ 7,554,901</td>
</tr>
<tr>
<td>Capital income (building projects)</td>
<td>9,324,672</td>
<td>9,030,490</td>
</tr>
<tr>
<td>Endowment Trust income</td>
<td>274,973</td>
<td>(53,690)</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td><strong>$ 20,173,550</strong></td>
<td><strong>$ 16,531,701</strong></td>
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</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$ 6,915,580</td>
<td>$ 6,942,422</td>
</tr>
<tr>
<td>Supporting services</td>
<td>829,417</td>
<td>748,153</td>
</tr>
<tr>
<td>Management and general Fundraising</td>
<td>1,063,790</td>
<td>989,828</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$ 8,808,787</strong></td>
<td><strong>$ 8,680,403</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>INCREASE IN NET ASSETS</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In</strong> Net assets</td>
<td><strong>$ 11,364,763</strong></td>
<td><strong>$ 7,851,298</strong></td>
</tr>
<tr>
<td>Net assets beginning of year</td>
<td>$ 32,758,588</td>
<td>$ 24,907,290</td>
</tr>
<tr>
<td>Net assets end of year</td>
<td>$ 44,123,351</td>
<td>$ 32,758,588</td>
</tr>
</tbody>
</table>

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YOU GIVE THE GIFT OF HOPE.

"I lost my hope for the future when a horrific car accident killed my boyfriend and destroyed my vision. I was just 17. My guide dogs changed my life and restored my hope. My guide dogs helped me navigate college campuses and earn three college degrees."

Darlene and her fourth guide dog Lee

YOU MAKE THE WORLD BRIGHTER.

"As soon as I have a nightmare, he’s right there. I don’t find myself running to check the windows and I’m getting more sleep at night. Mastro will help me make it through life and really live."

U.S. Army veteran Don and service dog Mastro
CHARITABLE GIVING

Here at Southeastern Guide Dogs, our dogs are superheroes. That’s because we observe every day how smart they are; how quickly they learn; how much they love to please and show affection; and—most importantly—the absolute difference they make in people’s lives.

When you support Southeastern Guide Dogs, our dogs can thrive. Our puppies can grow up to some day reach their destiny of service and companionship. Our students can come for their guide and service dogs at no cost. And our graduates can take on their world with confidence.

Here at Southeastern Guide Dogs, we also think our supporters are superheroes too. Thank you for your support and for being a hero to our heroes.

To see our 2016 Donor Honor Roll, please visit www.GuideDogs.org/DonorHonorRoll

YOU MAKE MIRACLES HAPPEN.

“My granddaughter Millie has been fighting cancer since she was four years old, and the tumor and chemo left her legally blind. During yet another MRI, I stroked her leg and repeated over and over, “God, we need a MIRACLE!” The next day, I answered the phone and the voice said, “We have a dog for you. Her name is Miracles.”

Cancer survivor Millie and Canine Connections dog Miracles

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Bradenton, FL

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ABOUT SOUTHEASTERN GUIDE DOGS

Southeastern Guide Dogs transforms lives by creating and nurturing extraordinary partnerships between people and dogs. Employing the latest in canine development and behavior research, the national organization trains guide dogs, service dogs and companion dogs for people living with significant challenges including those with visual impairments and veterans with disabilities.

All of Southeastern Guide Dogs’ services – which include selective breeding and expert dog training; comprehensive on-campus student instruction; and lifetime graduate follow-up – are provided at no cost to the recipients. The charity relies 100% on private donations and receives no government funding.

Southeastern Guide Dogs has the distinction of being dually accredited by the two premier, global accreditation bodies: the International Guide Dog Federation and Assistance Dogs International.