

KOREAN AMERICAN COMMUNITY FOUNDATION

2017

CELEBRATING RESILIENCE

ANNUAL REPORT

15 YEARS

BOARD OF DIRECTORS & STAFF

Board of Directors

S. STEVEN YANG, CHAIR

NYU School of Medicine

ALEX CHI

Goldman Sachs

EUN SUN CHUN

212box Architecture PC

MICHAEL S. W. CHUNG

Millennium Management LLC

PETER KIM

The Bridgespan Group

SARA KIM

SK Management Consulting, Inc

CHUL PAK

Wilson Sonsini Goodrich & Rosati

JEANNIE PARK

JENNIFER PARK

RICH PARK

Deutsche Bank

SUZANE (SOO) RHEE BROWN

Morgan Stanley Foundation

JAMES SEO

Hanley Advisors, LLC

Honorary Chair

JOHN S. HONG

Medical Doctor

Staff

KYUNG B. YOON

Executive Director

KRISTEN CASERTA

Special Events & Volunteer
Engagement Officer

BRENNAN GANG

Deputy Director & Director
of Programs

JENNIFER KIM

Operations Manager

MINNIE ROH

Communications &
Marketing Consultant

SUZANNE KIM

Intern

THOMAS KIM

Intern

ADVISORY MEMBERS

President's Council

Former Board leaders whose continuous contribution and leadership is making a significant impact on KACF's growth and sustainability.

JUJU CHANG

ABC News

YOUNGSUK "YS" CHI

Chairman, Elsevier
Director of Corporate Affairs, RELX Group

JOHN Y. KIM

President, New York Life

TONY W. LEE

Managing Partner, One Rock Capital Partners

SUOK NOH

Co-Chief Executive Officer/Partner at Inmost Partners, LLC

SUNG CHUL WHANG

Associate General Counsel, Olayan America Owner, West Side Taekwondo

JAMES WOHN

Senior Vice President, Capital One

Advisors

Leaders in the community who provide advice, expertise and other support to KACF.

AIYOUNG CHOI

Chair Emerita, Korean American Family Service Center

REX CHUNG

Managing Director and Co-Head of Asia, EIG Global Energy Partners

TED KANG

Managing Partner and Co-Founder, Kylin Management, LLC

EDMUND K. KWAN

Plastic Surgeon, New York Presbyterian Hospital – Cornell

WILLIAM W. LEE

Cardiologist, Valley Hospital

GRACE LYU-VOLCKHAUSEN

President, Tiger Baron Foundation

J. ROBIN MOON

Senior Director, DSRIP Care Delivery & Practice Innovations, Bronx Partners for Healthy Communities

Emeritus Board

Former Board members who provide sustained guidance and leadership.

JAMES CHO

Assistant U.S. Attorney, U.S. Attorney's Office

SANG CHO

Partner, Kuzari Group

GINA CHON

Vice President, Peterson Management LLC

ANDREW CHUNG

Executive Officer, Innovo Property Group

WONAH SONG DENKIN

Philanthropist

MUN K. HONG

Chairman, Department of Cardiology, Medstar Southern Maryland Hospital Center

MARK T. KIM

Deputy Executive Director and COO, MSRB

JOEY LEE

President, Cosmos

JUNG LEE SANDERS

Founder & Director, Art Projects International

KAREN NA

Philanthropist

DAVID STEEL

Executive Vice President, Samsung

JUN CHUL WHANG

Shareholder, Greenspoon Marder

RESILIENCE FUND

The Resilience Fund helps non-profit organizations weather current and future storms.

By supporting the Resilience Fund, 100% of your donation addresses the needs of today and also creates a long-term, sustainable infrastructure that will serve the Korean American Community for years to come.

Now, more than ever, your support is crucial as immigrants and low-income families face some of their greatest challenges.

To learn more about the Resilience Fund and how you can make a difference, visit kacfny.org/resiliencefund

\$10,000+

DAVID & ERICA CHUNG

MUN K. & LAURA HONG

IN SEON & JANE HWANG

ALEX CHI & MARGARET JAN

RICHARD PARK & SUN HEE KIM

JAMES LEE & JIWOO JESSICA LEE

NEIL SIMPKINS & MIYOUNG LEE

TONY W. LEE & SO-CHUNG SHINN

DAVID STEEL

JAMES ATTWOOD & LESLIE WILLIAMS

S. STEVEN & KATHERINE YANG

GEORGE WANG & KYUNG B. YOON

\$5,000+

EDMUND & SUSAN KWAN

WILLIAM K. LEE & HWAIN CHANG LEE

ROGER & JENNIFER PARK

\$1,000+

JEANNIE PARK & LARRY HACKETT

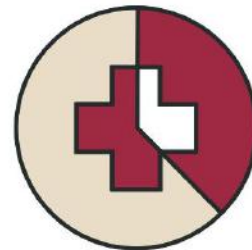
PAUL & CATHERINE SHAFFER

BRUCE & IRENA CHOI STERN

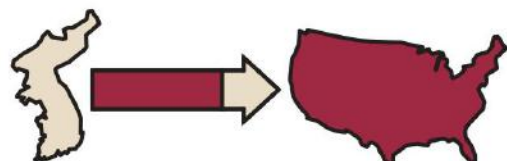
1/4 of elderly Korean New Yorkers live in poverty



37% of Korean New Yorkers have no health coverage



70% of Korean New Yorkers are first-generation immigrants



ABOUT THE KOREAN AMERICAN COMMUNITY FOUNDATION



Celebrating 15 years of philanthropy and social impact, the Korean American Community Foundation (KACF) has been a tireless advocate for low-income Korean Americans, raising awareness of the critical needs and issues affecting the most vulnerable within the community. Since its inception in 2002, KACF has awarded over \$6 million in community grants to programs that promote self-sufficiency for our low-income neighbors. Equally important, our foundation is a powerhouse in fostering a culture of giving among Korean Americans – to pay back, to pay it forward and to pay respect to the sacrifices of prior generations.

THE CHALLENGES IN OUR COMMUNITY

94%

of Korean seniors
**CANNOT SPEAK, READ OR
WRITE ENGLISH WELL.**

50%

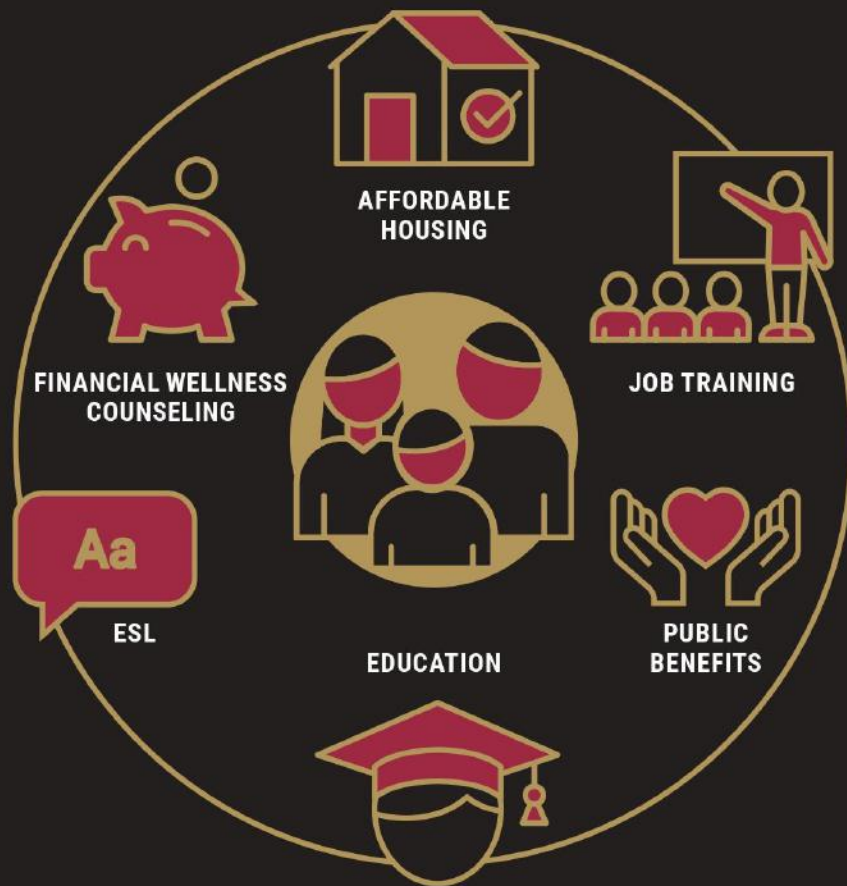
of Asian women report
sexual or physical violence
DURING THEIR LIFETIME.

16%

of working-age
Korean New Yorkers
are **UNEMPLOYED.**

We have done much good.
And together, we can do even better.

OUR FOCUS: ECONOMIC SECURITY



OUR IMPACT

Because of KACF funded programs, each year **13,000** people live healthier, more stable lives. **6,000** Asian families in public housing have improved language access. Over **400** low-income women receive free cancer screenings. Average SAT scores increase **200** points for under-resourced Korean American teens.

FINANCIALS

SUMMARIZED STATEMENT OF FINANCIAL POSITION

As of December 31, 2016

Audited 2016

ASSETS

Cash	\$	938,065
Investments		
Grants and contributions receivable		184,416
Funds held for agency		
Prepaid expenses and other assets		90,360
TOTAL ASSETS		1,212,841

LIABILITIES AND NET ASSETS

Liabilities

Accounts and accrued / deferred expense payable		42,150
Grants payable (1)		206,665
Total Liabilities		248,815

NET ASSETS

Unrestricted		866,748
Temporarily restricted		97,278
Total Net Assets		964,026
TOTAL LIABILITIES AND NET ASSETS	\$	1,212,841

(1) Grants payable reflects the total amount of grants approved for payment in subsequent year.

SUMMARIZED STATEMENT OF ACTIVITIES

For the fiscal years ended December 31, 2016

Audited 2016

PUBLIC SUPPORT AND REVENUE

Grants and contribution	\$	344,051
Special events (1)		1,061,810
Program revenue		
Interest income		2,010
Other Income		3,428
TOTAL PUBLIC SUPPORT AND REVENUE	\$	1,411,299

EXPENSES

Grants and programs	\$	1,066,602
Administration		123,003
Fundraising		363,576
TOTAL EXPENSES		1,553,181

Change in net assets	\$	(141,882)
Net assets – beginning of year		1,105,908
NET ASSETS – END OF YEAR	\$	964,026

(1) Event income is net of direct benefit to donor of \$261,186 and in-kind donation of \$199,515.



**KOREAN AMERICAN
COMMUNITY FOUNDATION**

CELEBRATING 15 YEARS: 2002-2017