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Form **990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

**2010****Open to Public Inspection****A For the 2010 calendar year, or tax year beginning****, and ending****B Check if applicable**☐ Address change☐ Name change☐ Initial return☐ Terminated☐ Amended return☐ Application pending**C Name of organization** KOREAN-AMERICAN COMMUNITY FOUNDATION, INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

Room/suite

501 FIFTH AVENUE, 3RD FLOOR

City or town, state or country, and ZIP + 4

NEW YORK

NY

10017

**F Name and address of principal officer**

SAME AS "C" ABOVE

**D Employer identification number**

16-1643114

**E Telephone number**

(212) 300-2145

**G Gross receipts \$**

1,482,550

**H(a) Is this a group return for affiliates?**☐ Yes ☒ No**H(b) Are all affiliates included?**☐ Yes ☐ No

If "No," attach a list (see instructions)

**I Tax-exempt status** ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527**J Website:** WWW.KACFNY.ORG**H(c) Group exemption number****K Form of organization**☒ Corporation☐ Trust☐ Association☐ Other ▶**L Year of formation**

2002

**M State of legal domicile**

NY

**Part I Summary**

Activities &amp; Governance

1 Briefly describe the organization's mission or most significant activities KACF PROVIDES GRANTS AND CAPACITY-BUILDING ASSISTANCE TO ORGANIZATIONS WORKING TO ADDRESS THE MOST PRESSING NEEDS IN THE KOREAN AMERICAN COMMUNITY AND BEYOND. TO THE SUPPORTERS, KACF PROVIDES A WAY TO MAGNIFY THE IMPACT OF THEIR GIVING AND TO BUILD BRIDGES ACROSS GENERATIONS AND COMMUNITIES.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)

3

21

4 Number of independent voting members of the governing body (Part VI, line 1b)

4

21

5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)

5

6

6 Total number of volunteers (estimate if necessary)

6

55

7a Total unrelated business revenue from Part VIII, column (C), line 12

7a

0

b Net unrelated business taxable income from Form 990-T, line 34

7b

0

SCANNED OCT 18 2011

Net Assets or Fund Balances

8 Contributions and grants (Part VIII, line 1h)

Prior Year

Current Year

770,331

1,162,244

9 Program service revenue (Part VIII, line 2g)

0

4,775

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

2,168

1,475

11 Other revenue (Part VIII, column (A), lines 5, 6, 8, 9, 10, and 11e)

-58,897

-54,948

12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)

713,602

1,113,546

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)

269,200

397,000

14 Benefits paid to or for members (Part IX, column (A), line 4)

0

0

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)

220,540

247,068

16a Professional fundraising fees (Part IX, column (A), line 11e)

0

50,000

b Total fundraising expenses (Part IX, column (D), line 25)

198,586

17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)

207,264

190,595

18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)

697,004

884,663

19 Revenue less expenses. Subtract line 18 from line 12

16,598

228,883

Beginning of Current Year

End of Year

20 Total assets (Part X, line 16)

880,977

1,127,430

21 Total liabilities (Part X, line 26)

190,206

207,776

22 Net assets or fund balances. Subtract line 21 from line 20

690,771

919,654

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

Date

Type or print name and title

Kyung B. Yoon, Executive Director

Sept 21, 2011

Paid Preparer's Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed PTIN

WINNIE TAM

Winnie Tam

8/17/2011

P01275370

Firm's name ▶ WINNIE TAM &amp; CO, P C

Firm's EIN ▶ 13-3777972

Firm's address ▶ 50 BROAD STREET, SUITE 1837, NEW YORK, NY 10004

Phone no (212) 785-4600

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

(HTA)

Form 990 (2010)

917 18

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's mission

KACF PROVIDES GRANTS AND CAPACITY BUILDING ASSISTANCE TO ORGANIZATIONS WORKING TO ADDRESS THE MOST PRESSING NEEDS IN THE KOREAN AMERICAN COMMUNITY AND BEYOND TO THE SUPPORTERS. KACF PROVIDES A WAY TO MAGNIFY THE IMPACT OF THEIR GIVING AND TO BUILD BRIDGES ACROSS GENERATIONS AND COMMUNITIES

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported**4a** (Code \_\_\_\_\_) (Expenses \$ 611,515 including grants of \$ 397,000 ) (Revenue \$ 4,775 )

THE KOREAN AMERICAN COMMUNITY FOUNDATION (KACF) IS A 501(c)3 NON-PROFIT ORGANIZATION THAT RAISES AND DISTRIBUTES FUNDS TO SOCIAL SERVICE ORGANIZATIONS SERVING THE KOREAN AMERICAN COMMUNITY AND BEYOND TO THE SUPPORTERS. KACF PROVIDES AN OPPORTUNITY TO CONTRIBUTE BACK TO THE COMMUNITY TO THE GRANTEE ORGANIZATIONS. KACF PROVIDES FINANCIAL AND OTHER ASSISTANCE TO THE KOREAN AMERICAN COMMUNITY. KACF CREATES AWARENESS OF SOCIAL SERVICE NEEDS AND ISSUES, AND HELPS CULTIVATE A CULTURE OF GIVING TO THE COMMUNITY AT LARGE AND OTHER COMMUNITIES. KACF BUILDS BRIDGES

**4b** (Code \_\_\_\_\_) (Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )**4c** (Code \_\_\_\_\_) (Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )**4d** Other program services (Describe in Schedule O )

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_ ) (Revenue \$ \_\_\_\_\_ )

**4e** Total program service expenses **611,515**

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	N/A	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	N/A	

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	<input checked="" type="checkbox"/>	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		<input checked="" type="checkbox"/>
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		<input checked="" type="checkbox"/>
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		<input checked="" type="checkbox"/>
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		<input checked="" type="checkbox"/>
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		<input checked="" type="checkbox"/>
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		<input checked="" type="checkbox"/>
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		<input checked="" type="checkbox"/>
<b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		<input checked="" type="checkbox"/>
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		<input checked="" type="checkbox"/>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		<input checked="" type="checkbox"/>
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		<input checked="" type="checkbox"/>
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		<input checked="" type="checkbox"/>
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		<input checked="" type="checkbox"/>
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<input checked="" type="checkbox"/>	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		<input checked="" type="checkbox"/>
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		<input checked="" type="checkbox"/>
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		<input checked="" type="checkbox"/>
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		<input checked="" type="checkbox"/>
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>		<input checked="" type="checkbox"/>
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)?		<input checked="" type="checkbox"/>
<b>a</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		<input checked="" type="checkbox"/>
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		<input checked="" type="checkbox"/>
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O.	<input checked="" type="checkbox"/>	

☐ Yes ☒ No

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response to any question in this Part V. ☐

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	4	
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	6	
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	N/A	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>b</b>	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	N/A	
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.	N/A	
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	N/A	
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	N/A	
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	N/A	
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966?	N/A	
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	N/A	
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12.	N/A	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	N/A	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders.	N/A	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	N/A	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	N/A	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	N/A	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	N/A	
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	N/A	
<b>c</b>	Enter the amount of reserves on hand.	N/A	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	N/A	

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI ☒

**Section A. Governing Body and Management**

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year . . . . .	21													
b Enter the number of voting members included in line 1a, above, who are independent . . . . .		21												
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .			2							X				
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .				3						X				
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .				4										X
5 Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .				5										X
6 Does the organization have members or stockholders? . . . . .				6										X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .				7a										X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .				7b										X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body? . . . . .				8a						X				
b Each committee with authority to act on behalf of the governing body? . . . . .				8b						X				
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .				9										X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	10a	10b	11a	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
10a Does the organization have local chapters, branches, or affiliates? . . . . .	10a													X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .		10b												N/A
11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . .			11a											X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990. . . . .														
12a Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .			12a											X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .				12b										X
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .					12c									X
13 Does the organization have a written whistleblower policy? . . . . .			13											X
14 Does the organization have a written document retention and destruction policy? . . . . .			14											X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?														
a The organization's CEO, Executive Director, or top management official . . . . .			15a											X
b Other officers or key employees of the organization . . . . .			15b											X
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.) . . . . .														
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .			16a											X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .			16b											N/A

**Section C. Disclosure**

17 List the states with which a copy of this Form 990 is required to be filed **NY, NJ**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **KYUNG B YOON** (212) 300-2145  
**501 FIFTH AVENUE, 3RD FLOOR, NEW YORK, NY 10017**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JEFFREY AHN DIRECTOR	2.50	X						0	0	0
(2) YS CHI DIRECTOR	0.48	X						0	0	0
(3) EUN S. CHO DIRECTOR	1.19	X						0	0	0
(4) JAME R. CHO SECRETARY	0.79	X		X				0	0	0
(5) GINA CHON DIRECTOR	1.35	X						0	0	0
(6) SARAH CHUNG DIRECTOR	2.31	X						0	0	0
(7) MUN HONG DIRECTOR	0.77	X						0	0	0
(8) BOMSINAE KIM DIRECTOR	0.23	X						0	0	0
(9) JOHN KIM DIRECTOR	0.62	X						0	0	0
(10) TONY LEE TREASURER	2.31	X		X				0	0	0
(11) KAREN NA DIRECTOR	1.54	X						0	0	0
(12) JUNG LEE SANDERS DIRECTOR	2	X						0	0	0
(13) JAMES SEO DIRECTOR	2.17	X						0	0	0
(14) JEFFREY SEO DIRECTOR	1.85	X						0	0	0
(15) DAVID STEEL DIRECTOR	0.44	X						0	0	0
(16) SARAH BJ. SUNG DIRECTOR	1	X						0	0	0



**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) JUN CHUL WHANG DIRECTOR	2 31	X						0	0	0
(18) SUNG CHUL SONNY WHANG DIRECTOR	2	X						0	0	0
(19) JAMES WOHN DIRECTOR	5 96	X						0	0	0
(20) SYNGIL STEVEN YANG DIRECTOR	1 73	X						0	0	0
(21) SUOK NOH PRESIDENT	1	X		X				0	0	0
(22) KYUNG B YOON EXECUTIVE DIRECTOR	40			X				89,110	0	0
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
<b>1b Sub-total</b>								89,110	0	0
<b>c Total from continuation sheets to Part VII, Section A</b>								0	0	0
<b>d Total (add lines 1b and 1c)</b>								89,110	0	0

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

**3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
<b>3</b>		X
<b>4</b>		X
<b>5</b>		X

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

**5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		0
		0
		0
		0
		0
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization	<b>0</b>	

**Part VIII Statement of Revenue**

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b>	Federated campaigns	<b>1a</b>	0			
	<b>b</b>	Membership dues	<b>1b</b>	0			
	<b>c</b>	Fundraising events	<b>1c</b>	934,787			
	<b>d</b>	Related organizations	<b>1d</b>	0			
	<b>e</b>	Government grants (contributions)	<b>1e</b>	0			
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	227,457			
	<b>g</b>	Noncash contributions included in lines 1a-1f		\$ 162,152			
	<b>h</b>	<b>Total.</b> Add lines 1a-1f		1,162,244			
<b>Program Service Revenue</b>	<b>2a</b>	PROGRAM REVENUE	Business Code	900099	4,775	4,775	
	<b>b</b>				0		
	<b>c</b>				0		
	<b>d</b>				0		
	<b>e</b>				0		
	<b>f</b>	All other program service revenue		0			
	<b>g</b>	<b>Total.</b> Add lines 2a-2f		4,775			
	<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts)		1,475		
<b>4</b>		Income from investment of tax-exempt bond proceeds		0			
<b>5</b>		Royalties		0			
<b>6a</b>		Gross Rents	(i) Real	(ii) Personal			
<b>b</b>		Less rental expenses					
<b>c</b>		Rental income or (loss)	0	0			
<b>d</b>		Net rental income or (loss)			0		
<b>7a</b>		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
<b>b</b>		Less cost or other basis and sales expenses	0	0			
<b>c</b>		Gain or (loss)	0	0			
<b>d</b>		Net gain or (loss)			0		
<b>8a</b>		Gross income from fundraising events (not including \$ 934,787 of contributions reported on line 1c) See Part IV, line 18	<b>a</b>	314,056			
<b>b</b>		Less direct expenses	<b>b</b>	369,004			
<b>c</b>		Net income or (loss) from fundraising events		-54,948			-54,948
<b>9a</b>		Gross income from gaming activities See Part IV, line 19	<b>a</b>	0			
<b>b</b>		Less direct expenses	<b>b</b>	0			
<b>c</b>		Net income or (loss) from gaming activities		0			
<b>10a</b>		Gross sales of inventory, less returns and allowances	<b>a</b>	0			
<b>b</b>	Less cost of goods sold	<b>b</b>	0				
<b>c</b>	Net income or (loss) from sales of inventory		0				
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
<b>11a</b>			0				
<b>b</b>			0				
<b>c</b>			0				
<b>d</b>	All other revenue		0				
<b>e</b>	<b>Total.</b> Add lines 11a-11d		0				
<b>12</b>	<b>Total revenue.</b> See instructions		1,113,546	4,775	0	-53,473	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	397,000	397,000		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	90,692	36,276	27,208	27,208
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	131,810	104,330	13,945	13,535
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	7,588	4,795	1,403	1,390
10	Payroll taxes	16,978	10,729	3,141	3,108
11	Fees for services (non-employees)				
a	Management	17,240	10,689	2,414	4,137
b	Legal	0			
c	Accounting	7,436		7,436	
d	Lobbying	0			
e	Professional fundraising services See Part IV, line 17	50,000			50,000
f	Investment management fees	0			
g	Other	43,368	2,533	429	40,406
12	Advertising and promotion	0			
13	Office expenses	25,705	3,427	2,494	19,784
14	Information technology	10,739	4,681	921	5,137
15	Royalties	0			
16	Occupancy	18,673	11,462	3,858	3,353
17	Travel	2,916	333	2,355	228
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	3,677	3,408	154	115
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	249	0	249	0
23	Insurance	514	280	77	157
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O )				
a	EVENT EXPENSES	29,925		1,204	28,721
b	DUES AND SUBSCRIPTIONS	2,622	462	1,607	553
c	COMMUNITY RELATIONS	20,473	20,473		
d	MISCELLANEOUS	7,058	637	5,667	754
e		0			
f	All other expenses	0			
25	<b>Total functional expenses.</b> Add lines 1 through 24f	884,663	611,515	74,562	198,586
26	<b>Joint costs.</b> Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	1 Cash—non-interest-bearing	40,577	1	531,818
	2 Savings and temporary cash investments	774,458	2	499,477
	3 Pledges and grants receivable, net	61,650	3	54,626
	4 Accounts receivable, net	264	4	86
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use		8	1,220
	9 Prepaid expenses and deferred charges	3,779	9	35,428
	10a Land, buildings, and equipment. Cost or other basis. Complete Part VI of Schedule D	10a 4,099		
	b Less: accumulated depreciation	10b 4,099	249	10c 0
	11 Investments—publicly traded securities	0	11	0
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	0	15	4,775
	16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	880,977	16	1,127,430
<b>Liabilities</b>	17 Accounts payable and accrued expenses	19,206	17	13,776
	18 Grants payable	123,000	18	168,000
	19 Deferred revenue	48,000	19	26,000
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities. Complete Part X of Schedule D	0	25	0
	26 <b>Total liabilities.</b> Add lines 17 through 25	190,206	26	207,776
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	690,771	27	908,963
	28 Temporarily restricted net assets		28	10,691
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	690,771	33	919,654
	34 <b>Total liabilities and net assets/fund balances</b>	880,977	34	1,127,430

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI. ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,113,546
2	Total expenses (must equal Part IX, column (A), line 25)	2	884,663
3	Revenue less expenses Subtract line 2 from line 1	3	228,883
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	690,771
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	919,654

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII. ☐1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other \_\_\_\_\_

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both

☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a	N/A	
3b	N/A	

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization

KOREAN-AMERICAN COMMUNITY FOUNDATION, INC

Employer identification number

16-1643114

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I      b ☐ Type II      c ☐ Type III—Functionally integrated      d ☐ Type III—Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? ☐
- (ii) A family member of a person described in (i) above? ☐
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? ☐

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									0
(B)									0
(C)									0
(D)									0
(E)									0
<b>Total</b>									0

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	660,122	871,139	668,077	770,331	1,162,244	4,131,913
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 <b>Total.</b> Add lines 1 through 3	660,122	871,139	668,077	770,331	1,162,244	4,131,913
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						572,605
6 <b>Public support.</b> Subtract line 5 from line 4						3,559,308

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	660,122	871,139	668,077	770,331	1,162,244	4,131,913
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	5,729	6,052	11,919	2,168	1,475	27,343
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	4,500	1,022				5,522
11 <b>Total support.</b> Add lines 7 through 10						4,164,778
12 Gross receipts from related activities, etc. (see instructions)				12		-133,627
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	85.46%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	82.46%
16a <b>33 1/3% support test—2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
b <b>33 1/3% support test—2009.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a <b>10%-facts-and-circumstances test—2010.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b <b>10%-facts-and-circumstances test—2009.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.  
If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 <b>Total.</b> Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 <b>Public support</b> (Subtract line 7c from line 6.)						0

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
13 <b>Total support.</b> (Add lines 9, 10c, 11, and 12.)	0	0	0	0	0	0

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	0.00%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	0.00%

19a **33 1/3% support tests—2010.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b **33 1/3% support tests—2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐



**Part IV**

**Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12. Also complete this part for any additional information (See instructions)

## Part II Section B Line 10 OTHER INCOME

	2006	2007	TOTAL
NY MEDICAL CENTER OF QUEENS	4,500		4,500
REIMBURSED EXPENSES		1,022	1,022
TOTAL	4,500	1,022	5,522

**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

- Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization

KOREAN-AMERICAN COMMUNITY FOUNDATION, INC

Employer identification number

16-1643114

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e g , recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	► \$
(ii) Assets included in Form 990, Part X	► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	► \$
b Assets included in Form 990, Part X	► \$

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

**3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

- ☐ **a** Public exhibition      ☐ **d** Loan or exchange programs  
☐ **b** Scholarly research      ☐ **e** Other .....  
☐ **c** Preservation for future generations

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

**1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

**b** If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
<b>1c</b> Beginning balance	0
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> Ending balance	0

**2a** Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☒ No

**b** If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	0				
<b>b</b> Contributions					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships					
<b>e</b> Other expenditures for facilities and programs					
<b>f</b> Administrative expenses					
<b>g</b> End of year balance	0	0	0		

**2** Provide the estimated percentage of the year end balance held as

- a** Board designated or quasi-endowment ..... %  
**b** Permanent endowment ..... %  
**c** Term endowment ..... %

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i)** unrelated organizations  
**(ii)** related organizations

	Yes	No
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

**b** If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

**4** Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land	0	0		0
<b>b</b> Buildings	0	0	0	0
<b>c</b> Leasehold improvements	0	0	0	0
<b>d</b> Equipment	0	4,099	4,099	0
<b>e</b> Other	0	0	0	0
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				0

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other	0	
(A)	0	
(B)	0	
(C)	0	
(D)	0	
(E)	0	
(F)	0	
(G)	0	
(H)	0	
(I)	0	
<b>Total</b> (Column (b) must equal Form 990, Part X, col. (B) line 12)	0	

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)	0	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
<b>Total</b> (Column (b) must equal Form 990, Part X, col. (B) line 13)	0	

**Part IX Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
(1) DUE FROM GOVERNMENTAL AGENCY	4,775
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15)	4,775

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	0
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
(11)	0
<b>Total</b> (Column (b) must equal Form 990, Part X col. (B) line 25)	0

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,113,546
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	884,663
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	228,883
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	0
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	228,883

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	1,113,546
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	1,113,546
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,113,546

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	884,663
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	884,663
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	884,663

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

Part X Line 2 KACF ADOPTED FINANCIAL ACCOUNTING STANDARDS BOARD ("FASB") GUIDANCE ON

UNCERTAIN INCOME TAX POSITIONS IN ITS FINANCIAL STATEMENTS KACF RECOGNIZES THE EFFECT OF

TAX POSITIONS ONLY WHEN THEY ARE MORE LIKELY THAN NOT OF BEING SUSTAINED MANAGEMENT IS

NOT AWARE OF ANY VIOLATION OF ITS TAX STATUS AS AN ORGANIZATION EXEMPT FROM INCOME TAXES

**Part XIV**

**Supplemental Information** *(continued)*

**SCHEDULE G**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Information Regarding  
Fundraising or Gaming Activities**

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a  
▶ Attach to Form 990 or Form 990-EZ ▶ See separate instructions

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

KOREAN-AMERICAN COMMUNITY FOUNDATION, INC

Employer identification number

16-1643114

**Part I**

**Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17  
Form 990-EZ filers are not required to complete this part

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- |  |  |
|--|--|
| a <input checked="" type="checkbox"/> Mail solicitations               | e <input type="checkbox"/> Solicitation of non-government grants |
| b <input checked="" type="checkbox"/> Internet and email solicitations | f <input type="checkbox"/> Solicitation of government grants     |
| c <input checked="" type="checkbox"/> Phone solicitations              | g <input checked="" type="checkbox"/> Special fundraising events |
| d <input checked="" type="checkbox"/> In-person solicitations          |  |
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 SUSAN ULIN ASSOCIATES, LTD	GALA EVENT PLANNING		X	1,052,233	50,000	1,002,233
2				0	0	0
3				0	0	0
4				0	0	0
5				0	0	0
6				0	0	0
7				0	0	0
8				0	0	0
9				0	0	0
10				0	0	0
<b>Total</b>				1,052,233	50,000	1,002,233

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing

NY, NJ

**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 ANNUAL GALA (event type)	(b) Event #2 FUNDRAISING (event type)	(c) Other events 2 (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	1,052,233	129,180	67,430	1,248,843
	2 Less Charitable contributions	772,687	101,480	60,620	934,787
	3 Gross income (line 1 minus line 2)	279,546	27,700	6,810	314,056
Direct Expenses	4 Cash prizes	0	0	0	0
	5 Noncash prizes	162,152	0	0	162,152
	6 Rent/facility costs	0	0	2,500	2,500
	7 Food and beverages	154,281	26,688	11,790	192,759
	8 Entertainment	0	0	350	350
	9 Other direct expenses	8,418	0	2,825	11,243
	10 Direct expense summary. Add lines 4 through 9 in column (d)				( 369,004)
	11 Net income summary. Combine line 3, column (d), and line 10				-54,948

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1 Gross revenue				0
	2 Cash prizes				0
Direct Expenses	3 Noncash prizes				0
	4 Rent/facility costs				0
	5 Other direct expenses				0
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				( 0)
	8 Net gaming income summary. Combine line 1, column d, and line 7				0

9 Enter the state(s) in which the organization operates gaming activities \_\_\_\_\_

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain \_\_\_\_\_



- 11 Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity operated in
- |                               |     |   |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility         | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ .....

Address ▶ .....

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ ..... 0 and the amount of gaming revenue retained by the third party ▶ \$ ..... 0
- c If "Yes," enter name and address of the third party.

Name ▶ .....

Address ▶ .....

## 16 Gaming manager information

Name ▶ .....

Gaming manager compensation ▶ \$ ..... 0

Description of services provided ▶ .....

☐ Director/officer☐ Employee☐ Independent contractor

## 17 Mandatory distributions

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ ..... 0

**Part IV Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22

Department of the Treasury  
Internal Revenue Service

Name of the organization

KOREAN-AMERICAN COMMUNITY FOUNDATION, INC

**Part I General Information on Grants and Assistance**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) AMERICAN CANCER SOCIETY EASTERN DIVISION ASIAN INITIATIVES 41-60 MAIN STREET, SUITE 307 FLUSHING, NY 11355	16-0743902	501(c)(3)	18,000	0			WOMEN'S HEALTH DEVELOPMENTAL DISABILITIES
(2) AMERICAN WHEAT MISSION OF NEW JERSEY 1225 RIVER RD. TEANECK, NJ 07666	22-3616542	501(c)(3)	12,000	0			STAFF DEVELOPMENT
(3) AMERICAN WHEAT MISSION OF NEW JERSEY 1225 RIVER RD. TEANECK, NJ 07666	22-3616542	501(c)(3)	1,250	0			LOW INCOME HOUSING
(4) ASIAN AMERICANS FOR EQUALITY 108 NORFOLK ST. NEW YORK, NY 10002	13-3187792	501(c)(3)	24,000	0			SENIOR EMPOWERMENT
(5) ASIAN WOMEN'S CHRISTIAN ASSOCIATION 9 GENESEE AVENUE TEANECK, NJ 07666	22-3646307	501(c)(3)	12,000	0			TECHNOLOGY
(6) ASIAN WOMEN'S CHRISTIAN ASSOCIATION 9 GENESEE AVENUE TEANECK, NJ 07666	22-3646307	501(c)(3)	2,500	0			YOUTH EMPOWERMENT
(7) COALITION FOR ASIAN AMERICAN CHILDREN & FAMILIES 50 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	13-3682471	501(c)(3)	18,000	0			STAFF DEVELOPMENT
(8) COALITION FOR ASIAN AMERICAN CHILDREN & FAMILIES 50 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	13-3682471	501(c)(3)	2,500	0			SOCIAL BENEFITS
(9) KOREAN AMERICAN COMMUNITY CENTER OF NEW YORK 39-18 221 ST. STREET BAYSIDE, NY 11361	11-3515647	501(c)(3)	24,000	0			BOARD DEVELOPMENT
(10) KOREAN AMERICAN COMMUNITY CENTER OF NEW YORK 39-18 221 ST. STREET BAYSIDE, NY 11361	11-3515647	501(c)(3)	1,500	0			SENIOR EMPOWERMENT
(11) KOREAN AMERICAN SENIOR CITIZEN'S ASSOCIATION OF NEW JERSEY 451 GRAND AVE. PALISADES PARK, NJ 07650	31-1783647	501(c)(3)	24,000	0			PEOPLE WITH DISABILITIES
(12) MIL AL MISSION IN NEW YORK 142-44 BAYSIDE AVE. FLUSHING, NY 11354	11-3632998	501(c)(3)	24,000	0			
2 Enter total number of section 501(c)(3) and government organizations							21
3 Enter total number of other organizations							0

For Paperwork Reduction Act Notice, see the Instructions for Form 990

(HTA)

Schedule I (Form 990) (2010)

# Continuation Sheet for Schedule I (Form 990)

## Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(13) MIL AL MISSION IN NEW YORK 142-44 BAYSIDE AVE. FLUSHING, NY 11354	11-3632998	501(c)(3)	1,250	0			STAFF DEVELOPMENT
(14) SANCTUARY FOR FAMILIES P O BOX 1406 WASS STREET STATION NEW YORK, NY 10268	13-3193119	501(c)(3)	18,000	0			DOMESTIC VIOLENCE
(15) THE BROOKLYN ELDER KOREAN AMERICAN FOUNDATION 248 WALKMAN PLACE BROOKLYN, NY 11220	11-3561195	501(c)(3)	18,000	0			SENIOR EMPOWERMENT
(16) FAMILY IN TOUCH 240 GRAND AVENUE, #6 LEONIA, NJ 07605	55-0790951	501(c)(3)	18,000	0			FAMILY COUNSELING
(17) KOREAN AMERICAN FAMILY SERVICE CENTER P O BOX 541429 FLUSHING, NY 11354	13-3609811	501(c)(3)	18,000	0			DOMESTIC VIOLENCE
(18) KOREAN AMERICAN FAMILY SERVICE CENTER P O BOX 541429 FLUSHING, NY 11354	13-3609811	501(c)(3)	2,500	0			FINANCIAL MANAGEMENT
(19) MIN KWON CENTER FOR COMMUNITY ACTION 136-19 41ST AVENUE, 3RD FLOOR FLUSHING, NY 11355	11-2710506	501(c)(3)	18,000	0			YOUTH EMPOWERMENT
(20) MIN KWON CENTER FOR COMMUNITY ACTION 136-19 41ST AVENUE, 3RD FLOOR FLUSHING, NY 11355	11-2710506	501(c)(3)	2,500	0			STAFF DEVELOPMENT
(21) YWCA OF QUEENS 42-07 PARSONS BLVD FLUSHING, NY 11355	20-0351906	501(c)(3)	18,000	0			JOB TRAINING AND PLACEMENT
(22) YWCA OF QUEENS 42-07 PARSONS BLVD FLUSHING, NY 11355	20-0351906	501(c)(3)	2,500	0			TECHNOLOGY
(23) HAMILTON-MADISON HOUSE 50 MADISON STREET NEW YORK, NY 10038	13-5562412	501(c)(3)	18,000	0			IMMIGRANTS EMPOWERMENT
(24) HOLY NAME HEALTH CARE FOUNDATION 718 TEANECK RD TEANECK, NJ 07666	22-2737143	501(c)(3)	18,000	0			PUBLIC EDUCATION ON MENTAL HEALTH
(25) THE KOREAN-AMERICAN SENIOR CITIZENS ASSOCIATION OF NY, INC 1272 ROCKLAND AVENUE STATEN ISLAND, NY 10314	13-3959398	501(c)(3)	18,000	0			SENIOR EMPOWERMENT
(26) RESTORE NYC BOWLING GREEN STATION, P O BOX 1003 NEW YORK, NY 10274	20-2390142	501(c)(3)	12,000	0			AFTERCARE PROGRAM
(27) RESTORE NYC BOWLING GREEN STATION, P O BOX 1003 NEW YORK, NY 10274	20-2390142	501(c)(3)	2,500	0			COMMUNICATIONS
(28) KOREAN COMMUNITY SERVICES OF METROPOLITAN NEW YORK 35-56 159 TH STREET FLUSHING, NY 11358	23-7348989	501(c)(3)	18,000	0			IMMIGRANTS EMPOWERMENT
(29) ASIAN AMERICAN FEDERATION, INC 120 WALL STREET, 3RD FLOOR NEW YORK, NY 10005	13-3572287	501(c)(3)	20,000	0			DOMESTIC VIOLENCE

# Continuation Sheet for Schedule I (Form 990)

## Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(30) PARTNERS IN HEALTH A NONPROFIT CORP. 888 COMMONWEALTH AVE, 3RD FLOOR BOSTON, MA 02215	04-3567502	501(c)(3)	6,000	0			HAITI FUND
(31)							
(32)							
(33)							
(34)							
(35)							
(36)							
(37)							
(38)							
(39)							
(40)							
(41)							
(42)							
(43)							
(44)							
(45)							
(46)							

**Part III****Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1		0	0	0		
2		0	0	0		
3		0	0	0		
4		0	0	0		
5		0	0	0		
6		0	0	0		
7		0	0	0		

**Part IV****Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information

Part I Line 2: THE ORGANIZATION REQUIRES INTERIM REPORTING TWO (2) REPORTS FROM THE GRANTEES ARE REQUIRED AND REVIEWED DURING

MID-YEAR AND YEAR-END

**SCHEDULE M**  
**(Form 990)**

**Noncash Contributions**

OMB No 1545-0047

**2010**

**Open To Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organizations answered "Yes" on Form  
990, Part IV, lines 29 or 30.  
Attach to Form 990.

Name of the organization

Employer identification number

KOREAN-AMERICAN COMMUNITY FOUNDATION, INC

16-1643114

**Part I** Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ( Various Auction items )	X	114	162,152	SELLING PRICE
26 Other ► ( )		0	0	
27 Other ► ( )		0	0	
28 Other ► ( )		0	0	

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement .

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		X
31	N/A	
32a		X
33		

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Part I Line 31 KACF DOES NOT RECEIVE ANY NON-STANDARD CONTRIBUTIONS OTHER THAN THE AUCTION

ITEMS FOR ITS SPECIAL EVENT

**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

KOREAN-AMERICAN COMMUNITY FOUNDATION, INC

Employer identification number

16-1643114

Part VI Section A Line 2-TWO OF THE BOARD MEMBERS ARE BROTHERS

Part VI Section A Line 3-KACF ENGAGED A FISCAL MANAGEMENT COMPANY DURING THE YEAR

Part VI Section B Line 11A-UPON COMPLETION OF FORM 990, KACF CIRCULATES FINAL FORM 990 TO THE BOARD  
MEMBERS

Part VI Section B Line 12c-KACF REQUIRES BOARD MEMBERS TO SIGN CONFLICT OF INTEREST POLICY ANNUALLY

Part VI Section B Line 15a-KACF COLLECTS THE COMPARATIVE DATA OF APPROPRIATE SALARY FOR THE DIRECTOR  
POSITION AND SHARES IT WITH BOARD MEMBERS. THE BOARD REVIEWS AND APPROVES THE CURRENT SALARY OF  
THE EXECUTIVE DIRECTOR

Part VI Section C Line 19-FORM 990 IS AVAILABLE ON GUIDE STAR. THE GOVERNING DOCUMENTS, CONFLICT OF  
INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST