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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)

2010

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

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

A For the 2010 calendar year, or tax year beginning Sep 1, 2010, and ending Aug 31, 2011

B Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization **KAY YOW CANCER FOUNDATION, INC.**

Doing Business As

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

Room/suite

P.O. BOX 3369

City, town or country

State ZIP code + 4

CARY

NC 27519

F Name and address of principal officer

SUE DONOHUE P.O. BOX 3369 CARY NC 27513

D Employer Identification Number

26-1789695

E Telephone number

(919) 460-6407

G Gross receipts \$1,504,469.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included?

If 'No,' attach a list (see instructions) ☐ Yes ☒ NoI Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () (insert no) 4947(a)(1) or 527

J Website: ▶ WWW.KAYYOW.COM

H(c) Group exemption number ▶

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of Formation 2007

M State of legal domicile NC

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities	THE ORGANIZATION IS COMMITTED TO BEING A PART OF FINDING AN ANSWER IN THE FIGHT AGAINST CANCERS AFFECTING WOMEN THROUGH RAISING MONEY FOR SCIENTIFIC RESEARCH, ASSISTING THE UNDERSERVED, AND UNIFYING PEOPLE FOR A COMMON CAUSE.	
	2	Check this box <input type="checkbox"/> 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	15
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	14
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	4
	6	Total number of volunteers (estimate if necessary)	6	100
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, line 34	7b	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	1,090,837.	1,056,509.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,446.	3,168.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	41,059.	380,680.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,133,342.	1,440,357.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	348,396.	1,025,201.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	167,541.	261,846.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	5,000.	9,513.
	b	Total fundraising expenses (Part IX, column (A), line 11f)		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	163,544.	188,803.
	18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	684,481.	1,485,363.
	19	Revenue less expenses Subtract line 18 from line 12	448,861.	-45,006.
	Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year
21		Total liabilities (Part X, line 26)	1,242,863.	2,204,648.
22		Net assets or fund balances Subtract line 21 from line 20	88,818.	1,095,609.
			1,154,045.	1,109,039.

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	<u>Susan N. Donohue</u>	Date	<u>March 22, 2012</u>
	Type or print name and title	<u>Susan N. Donohue Executive Director Kay Yow Cancer Fund</u>		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed PTIN
	<u>Paul S. Garrity, CPA</u>	<u>[Signature]</u>	<u>2/9/12</u>	
	Firm's name ▶ <u>Paul S. Garrity, CPA</u>			
	Firm's address ▶ <u>126 President Avenue Rutledge PA 19070</u>	Firm's EIN ▶		
		Phone no	<u>(610) 544-4881</u>	

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

☒ Yes ☐ No

BAA For Paperwork Reduction Act Notice, see the separate instructions.

TEEA0101 03/25/11

Form 990 (2010)

SCANNED APR 17 2012

677 V

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

THE ORGANIZATION IS COMMITTED TO BEING A PART OF FINDING
AN ANSWER IN THE FIGHT AGAINST CANCERS AFFECTING WOMEN

See Form 990, Page 2, Part III, Line 1 (continued)

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 \$ 1,110,249. including grants of \$ 1,025,201.) (Revenue \$ 1,440,357.)

THE ORGANIZATION RAISES FUNDS FOR CANCER RESEARCH BY UTILIZING THE
FOUNDER'S BRAND LABEL. THOSE FUNDS ARE THEN USED TO SUPPORT CANCER
RESEARCH PROJECTS THROUGH THE UTILIZATION OF THE SCIENTIFIC ADVISORY
BOARD OF THE V FOUNDATION, ANOTHER 501(C)(3) ORGANIZATION COMMITTED
TO FINDING AN ANSWER IN THE FIGHT AGAINST CANCER.

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

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

4e Total program service expenses ▶ 1,110,249.

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	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2 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	3	X
4 Section 501(c)(3) organizations 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	4	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	5	
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	6	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	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III	8	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	9	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	10	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	11a 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	11b	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	11c	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	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	11e	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	11f 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	12a 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	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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	14b	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	15	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	16	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)	17	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	18 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	19	X
20 a Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H	20	X
b If 'Yes' to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 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>	21 <input checked="" type="checkbox"/>	
22 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 II</i>	22	<input checked="" type="checkbox"/>
23 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>	23	<input checked="" type="checkbox"/>
24a 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, and 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>	24a	<input checked="" type="checkbox"/>
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. 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>	25a	<input checked="" type="checkbox"/>
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>	25b	<input checked="" type="checkbox"/>
26 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>	26	<input checked="" type="checkbox"/>
27 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>	27	<input checked="" type="checkbox"/>
28 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)		
a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>	28a	<input checked="" type="checkbox"/>
b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>	28b	<input checked="" type="checkbox"/>
c 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>	28c	<input checked="" type="checkbox"/>
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>	29	<input checked="" type="checkbox"/>
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>	30	<input checked="" type="checkbox"/>
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>	31	<input checked="" type="checkbox"/>
32 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>	32	<input checked="" type="checkbox"/>
33 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>	33	<input checked="" type="checkbox"/>
34 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>	34	<input checked="" type="checkbox"/>
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	<input checked="" type="checkbox"/>
a 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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>	36	<input checked="" type="checkbox"/>
37 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>	37	<input checked="" type="checkbox"/>
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38 <input checked="" type="checkbox"/>	

BAA

Form 990 (2010)

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

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

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**

	Yes	No
1 a Enter the number of voting members of the governing body at the end of the tax year	15	
b Enter the number of voting members included in line 1a, above, who are independent	14	
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?		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?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7 a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director or 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		

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

	Yes	No
10 a Does the organization have local chapters, branches, or affiliates?		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?		
11 a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12 a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	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	X	
b Other officers of key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		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?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ See Form 990, Page 6, Line 17 (continued)

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:

▶ MANAGEMENT P.O. BOX 3369 CARY NC 27519 (919) 460-6407

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** 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) <u>DEBBIE ANTONELLI</u> DIRECTOR	2.00	X						0.	0.	0.
(2) <u>BETH BASS</u> DIRECTOR	2.00	X						0.	0.	0.
(3) <u>NICK VALVANO</u> DIRECTOR	2.00	X						0.	0.	0.
(4) <u>ROSA GATTI</u> DIRECTOR	2.00	X						0.	0.	0.
(5) <u>STEPHANIE GLANCE</u> DIRECTOR	2.00	X						0.	0.	0.
(6) <u>PAT SUMMIT</u> DIRECTOR	2.00	X						0.	0.	0.
(7) <u>GENO AURIEMMA</u> DIRECTOR	2.00	X						0.	0.	0.
(8) <u>SUSAN YOW</u> DIRECTOR	2.00	X						0.	0.	0.
(9) <u>DR. MARK GRAHAM</u> DIRECTOR	2.00	X						0.	0.	0.
(10) <u>SUE DONOHOE</u> DIRECTOR	2.00	X						0.	0.	0.
(11) <u>MARSHA SHARP</u> EXECUTIVE DIRECTOR	60.00	X		X				125,000.	0.	0.
(12) <u>CONNIE ROGERS-NEWCOME</u> PRESIDENT	2.00	X		X				0.	0.	0.
(13) <u>NORA LYNN FINCH</u> VICE PRESIDENT	2.00	X		X				0.	0.	0.
(14) <u>NIKKI CALDWELL</u> TREASURER	2.00	X		X				0.	0.	0.
(15) <u>JILL PIZZOTTI</u> SECRETARY	2.00	X		X				0.	0.	0.
(16) _____										
(17) _____										

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch 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			
(18) _____										
(19) _____										
(20) _____										
(21) _____										
(22) _____										
(23) _____										
(24) _____										
(25) _____										
(26) _____										
(27) _____										
(28) _____										
(29) _____										
1b Sub-total								125,000.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								125,000.	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 **1**

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
3		X
4		X
5		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

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **1**

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
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c 779,134.				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 277,375.				
	g Noncash contributions included in lns 1a-1f	\$ 57,581.				
	h Total. Add lines 1a-1f		1,056,509.			
PROGRAM SERVICE REVENUE	Business Code					
	2a _____					
	b _____					
	c _____					
	d _____					
	e _____					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		3,168.	0.	0.	3,168.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties		283,992.	0.	0.	283,992.
		(i) Real (ii) Personal				
	6a Gross Rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b Less cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including \$ 779,134. of contributions reported on line 1c) See Part IV, line 18	a 160,800.				
	b Less direct expenses	b 64,112.				
	c Net income or (loss) from fundraising events		96,688.		0.	96,688.
	9a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	a				
	b Less cost of goods sold	b				
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11a _____						
b _____						
c _____						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions		1,440,357.	0.	0.	383,848.	

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	1,025,201.	1,025,201.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	125,000.	25,000.	25,000.	75,000.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	117,896.	12,563.	40,021.	65,312.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	5,166.	823.	2,109.	2,234.
10 Payroll taxes	13,784.	2,067.	3,722.	7,995.
11 Fees for services (non-employees)				
a Management				
b Legal	20,114.	0.	20,114.	0.
c Accounting	15,112.	0.	15,112.	0.
d Lobbying				
e Professional fundraising services. See Part IV, line 17	9,513.			9,513.
f Investment management fees				
g Other	1,005.	0.	1,005.	0.
12 Advertising and promotion	21,989.	3,002.	0.	18,987.
13 Office expenses	10,719.	384.	4,716.	5,619.
14 Information technology				
15 Royalties				
16 Occupancy	2,066.	1,033.	0.	1,033.
17 Travel	20,834.	8,598.	4,517.	7,719.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	28,724.	21,690.	1,396.	5,638.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	13,573.	0.	1,906.	11,667.
23 Insurance	8,034.	1,205.	2,169.	4,660.
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 FEES	50.	0.	50.	0.
b MEALS	3,473.	176.	2,580.	717.
c PHOTOGRAPHY AND VIDEOS	5,000.	5,000.	0.	0.
d POSTAGE AND SHIPPING	22,359.	1,818.	1,866.	18,675.
e TELEPHONE AND INTERNET	9,003.	1,317.	2,342.	5,344.
f All other expenses	6,748.	372.	4,786.	1,590.
25 Total functional expenses. Add lines 1 through 24f	1,485,363.	1,110,249.	133,411.	241,703.
26 Joint costs. 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				

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Form 990 (2010)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	128,108.	1	932,787.
	2 Savings and temporary cash investments	981,366.	2	984,484.
	3 Pledges and grants receivable, net	37,255.	3	41,970.
	4 Accounts receivable, net		4	
	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		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	52,304.	9	9,864.
	10a Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a 35,875.		
	b Less accumulated depreciation	10b 21,888.	10c 25,654.	13,987.
	11 Investments — publicly traded securities		11	
	12 Investments — other securities. See Part IV, line 11		12	
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets	8,440.	14	6,534.
	15 Other assets. See Part IV, line 11	9,736.	15	215,022.
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,242,863.	16	2,204,648.	
LIABILITIES	17 Accounts payable and accrued expenses	6,318.	17	4,777.
	18 Grants payable		18	1,000,000.
	19 Deferred revenue	82,500.	19	90,832.
	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		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	88,818.	26	1,095,609.
	NET ASSETS OR FUND BALANCES	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		1,154,045.	27	1,109,039.
28 Temporarily restricted net assets			28	
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		1,154,045.	33	1,109,039.
34 Total liabilities and net assets/fund balances		1,242,863.	34	2,204,648.

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Form 990 (2010)

Part XI Reconciliation of Net AssetsCheck 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	1,440,357.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,485,363.
3	Revenue less expenses. Subtract line 2 from line 1	3	-45,006.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,154,045.
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	1,109,039.

Part XII Financial Statements and ReportingCheck 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		X
3b		

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Form 990 (2010)

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

KAY YOW CANCER FOUNDATION, INC.

Employer identification number

26-1789695

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 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
11 g (i)		
11 g (ii)		
11 g (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 column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

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 'unusual grants'.)			1,685,553.	1,058,814.	1,056,509.	3,800,876.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3			1,685,553.	1,058,814.	1,056,509.	3,800,876.
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)						202,071.
6 Public support. Subtract line 5 from line 4						3,598,805.

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			1,685,553.	1,058,814.	1,056,509.	3,800,876.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources			0.	33,469.	287,160.	320,629.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)			206,215.	92,110.	160,800.	459,125.
11 Total support. Add lines 7 through 10						4,580,630.
12 Gross receipts from related activities, etc (see instructions)					12	
13 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 ▶ <input checked="" 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	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33-1/3% support test – 2010. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 33-1/3% support test – 2009. 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 stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test – 2010. 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 stop here. 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 10%-facts-and-circumstances test – 2009. 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 stop here. 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 Private foundation. 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"/>		

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Schedule A (Form 990 or 990-EZ) 2010

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 yr 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'.)						
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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

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

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	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

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

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).Other Income Part II, Line 10Description: FUNDRAISING EVENTS2008: 206215.2009: 92110.2010: 160800.

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial Statements

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

OMB No 1545-0047

2010**Open to Public
Inspection**

Employer identification number

KAY YOW CANCER FOUNDATION, INC.**26-1789695****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 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
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

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
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

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

	Yes	No
3a(i)		
3a(ii)		
3b		

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
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		35,875.	21,888.	13,987.
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				13,987.

BAA

Schedule D (Form 990) 2010

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		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.) ▶		

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)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) ▶		

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

(a) Description	(b) Book value
(1) DUE FROM AFFILIATE	0.
(2) ROYALTIES RECEIVABLE	215,022.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.) ▶	

215,022.

Part X Other Liabilities. (See Form 990, Part X, line 25)

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

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)	1,440,357.
2	Total expenses (Form 990, Part IX, column (A), line 25)	1,485,363.
3	Excess or (deficit) for the year Subtract line 2 from line 1	-45,006.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 through 8	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	-45,006.

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	1,455,861.
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	15,504.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	15,504.
3	Subtract line 2e from line 1	3	1,440,357.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investments 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	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,440,357.

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

1	Total expenses and losses per audited financial statements	1	1,500,867.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	15,504.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	15,504.
3	Subtract line 2e from line 1	3	1,485,363.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments 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	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	1,485,363.

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 ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES:

THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES TOPIC

OF THE FASB ACCOUNTING STANDARDS CODIFICATION HAD NO

IMPACT ON THE FOUNDATION'S FINANCIAL STATEMENTS.

Part XIV Supplemental Information *(continued)*

Department of the Treasury
Internal Revenue Service

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

Name of the organization

Employer identification number

KAY YOW CANCER FOUNDATION, INC.

26-1789695

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 ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

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 column (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

Total				
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			

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 6a. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		GOLF OUTING (event type)	(event type)	(total number)	(add column (a) through column (c))
REVENUE	1 Gross receipts	178,648.			178,648.
	2 Less. Charitable contributions	17,848.			17,848.
	3 Gross income (line 1 minus line 2)	160,800.			160,800.
DIRECT EXPENSES	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	64,112.			64,112.
	10 Direct expense summary. Add lines 4- through 9 in column (d)				64,112.
	11 Net income summary. Combine line 3, column (d), and line 10				96,688.

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.

REVENUE		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming	
					(add column (a) through column (c))	
REVENUE	1 Gross revenue					
	DIRECT EXPENSES	2 Cash prizes				
		3 Non-cash prizes				
		4 Rent/facility costs				
		5 Other direct expenses				
DIRECT EXPENSES	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).					
	8 Net gaming income summary. Combine lines 1, column (d) and line 7					

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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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

b An outside facility

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 contact 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 ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If 'Yes,' enter name and address of the third party

Name ▶ _____

Address ►

16 Gaming manager information.

Name ▶ _____

Gaming manager compensation ▶ \$

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 ▶ \$

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)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

KAY YOW CANCER FOUNDATION, INC.

Employer identification number

26-1789695

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?

☒ Yes ☐ No

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) THE V FOUNDATION 106 TOWERVIEW COURT CARY CA 27513	13-3705951	501 (c) (3)	25,201.				CANCER RESEARC
(2) MD ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD HOUSTON TX 77230	74-6000203	501 (c) (3)	1,000,000.				CANCER RESEARC
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							
(8) -----							

2 Enter total number of section 501 (c)(3) and government organizations

3 Enter total number of other organizations

1

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

TEEA3901 10/29/10

Schedule I (Form 990) 2010

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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

Name of the organization

KAY YOW CANCER FOUNDATION, INC.

Employer identification number

26-1789695

Pt VI-B, Line 11a THE BOARD POLICY FOR REVIEWING THE FORM 990 IS THAT

THE EXECUTIVE COMMITTEE OF THE BOARD WILL REVIEW THE

FORM 990 WITHIN 30 DAYS OF IT BEING FILED WITH THE IRS.

THE MEANS OF DELIVERY IS VIA AN EMAIL TO EACH EXECUTIVE

COMMITTEE MEMBER'S EMAIL ADDRESS. A RESOLUTION OF THE

BOARD IS IS NOT REQUIRED FOR THE FORM 990 TO BE FILED.

Pt VI-B, Line 12c BECAUSE ALL OF THE DIRECTORS, OFFICERS AND KEY EMPLOYEES

ARE REQUIRED ANNUALLY TO DISCLOSE ANY CONFLICTS VIA

A SIGNED STATEMENT, THERE IS THEREFORE A GENERAL

AWARENESS OF SUCH ISSUES. THE POLICY IS ADDITIONALLY

MONITORED FIRST BY WAY OF MANAGEMENT, THROUGH INTERNAL

CONTROLS IN PLACE INCLUDING THE APPROVAL OF INVOICES,

SECOND, AT EACH BOARD MEETING THERE IS AN OPPORTUNITY

TO DISCUSS ANY CONFLICTS. ANY VIOLATION OF THAT POLICY

WOULD BE HANDLED BY THE BOARD ON A CASE BY CASE BASIS

AND APPROPRIATE ACTION WOULD BE TAKEN IF NEEDED.

Pt VI-B, Line 15 THE CURRENT EXECUTIVE COMPENSATION POLICY, INCLUDING

KEY PERSONNEL, IS THAT THE EXECUTIVE COMMITTEE OF THE

BOARD WILL BE RESPONSIBLE FOR COMPLIANCE. THE POLICY

WILL COMPLY WITH THE IRS RECOMMENDATION TO RELY ON THE

"REBUTTABLE PRESUMPTION TEST" (SECTION 4598 OF THE

INTERNAL REVENUE CODE AND TREASURY REGULATION 53.4958-6).

THE TEST INCLUDES HAVING THE COMPENSATION ARRANGEMENT

BE APPROVED IN ADVANCE BY THE EXECUTIVE COMMITTEE, WHO

WILL HAVE OBTAINED APPROPRIATE COMPARABILITY DATA AND

WILL BE SURE TO DOCUMENT, IN WRITING, THE BASIS FOR THE

Employer identification number

26-1789695

Pt VI-C, Line 19 IF THE GOVERNING DOCUMENTS (ARTICLES OF INCORPORATION
AND BLAWS), THE FINANCIAL STATEMENTS AND THE CONFLICT OF
INTEREST POLICY ARE SUBJECT TO PUBLIC DISCLOSURE RULES,
THESE DOCUMENTS WILL BE MADE PUBLICLY AVAILABLE AS
APPLICABLE LAW MAY REQUIRE. OTHERWISE, THE GOVERNING
DOCUMENTS, THE CONFLICT OF INTEREST POLICY, AND THE
FINANCIAL STATEMENTS, WILL BE PROVIDED TO THE PUBLIC AT
THE DISCRETION OF THE EXECUTIVE COMMITTEE OF THE
BOARD OF DIRECTORS.

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010Attachment
Sequence No **67**

Name(s) shown on return

KAY YOW CANCER FOUNDATION, INC.

Identifying number

26-1789695

Business or activity to which this form relates

Form 990 / Form 990EZ**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	11,667.

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	0.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B — Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations — see instructions	22	11,667.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812 10/29/10

Form **4562** (2010)

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed?					<input type="checkbox"/> Yes	<input type="checkbox"/> No	24b If 'Yes,' is the evidence written?					<input type="checkbox"/> Yes	<input type="checkbox"/> No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost					
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25						
26 Property used more than 50% in a qualified business use													
27 Property used 50% or less in a qualified business use													
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28						
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29					

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions)					
43 Amortization of costs that began before your 2010 tax year					43
					1,906.
44 Total. Add amounts in column (f). See the instructions for where to report.					44
					1,906.

Schedule O (Form 990), Supplemental Information to Form 990

Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission:

THROUGH RAISING MONEY FOR SCIENTIFIC RESEARCH, ASSISTING
THE UNDERSERVED, AND UNIFYING PEOPLE FOR A COMMON CAUSE.

Schedule O (Form 990), Supplemental Information to Form 990

Form 990, Page 6, Line 17 (continued)

Georgia

North Carolina

Supporting Statement of:**Form 990 p 9/Noncash**

Description	Amount
DONATED SUPPLIES	57,581.
Total	<u>57,581.</u>

Supporting Statement of:**Form 990 p 11/Line 14, column (A)**

Description	Amount
ORGANIZATIONAL COSTS NET OF AMORTIZATION	8,440.
Total	<u>8,440.</u>

Supporting Statement of:**Form 990 p 11/Line 14, column (B)**

Description	Amount
ORGANIZATIONAL COSTS NET OF AMORTIZATION	6,534.
Total	<u>6,534.</u>

Supporting Statement of:**Sch. A, page 2/Line 8-4**

Description	Amount
INTEREST INCOME	1,446.
ROYALTIES FROM USE OF TRADEMARKED LOGOS	32,023.
Total	<u>33,469.</u>

Supporting Statement of:**Sch. A, page 2/Line 8-5**

Description	Amount
INTEREST INCOME	3,168.
ROYALTIES FROM USE OF TRADEMARKED LOGOS	283,992.
Total	<u>287,160.</u>

Supporting Statement of:**Sch D, page 4/Part XII, Line 2b**

Description	Amount
DONATED ACCOUNTING SERVICES	7,563.
DONATED OFFICE SPACE	7,941.
Total	<u><u>15,504.</u></u>

Supporting Statement of:**Sch D, page 4/Part XIII, Line 2a**

Description	Amount
DONATED ACCOUNTING SERVICES	7,563.
DONATED OFFICE SPACE	7,941.
Total	<u><u>15,504.</u></u>

Additional Information For Tax Return

KAY YOW CANCER FOUNDATION, INC.

26-1789695

Form 990 p 5: Line 2b Yes

THE EMPLOYEES WERE PART OF A SHARED PAYROLL ARRANGEMENT WHEREBY THE TOTAL WAGES WERE REPORTED BY THE OTHER ORGANIZATION ON ALL OF THE REQUIRED FEDERAL EMPLOYMENT FORMS.

Form 990 p 9: Line 5 Column D

THE ROYALTIES REPRESENT AMOUNTS RECEIVED UNDER CONTRACTUAL AGREEMENTS WITH OTHER ORGANIZATIONS WHEREBY THE OTHER ORGANIZATIONS USE THE FOUNDATION'S TRADEMARKED LOGOS ON MERCHANDISE SOLD. THE FOUNDATION DOES NOT ASSIST OR PARTICIPATE IN THE SALE OF THAT MERCHANDISE BY THE OTHER ORGANIZATIONS.

Form 990 p 12: Part XII Line 2c Yes box

The policy for oversight of the audit and selection of the independent accountant has not changed.

2010

Tax Year 2010

► Keep for your records

26-1789695

[illegible]

KAY YOW CANCER FOUNDATION, INC.

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**Myers
& Associates**
Certified Public Accountants

1515 West Chester Pike, Suite C-3
West Chester, PA 19382-7782
Phone (610) 692-0464
Fax (610) 344-9912


INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Kay Yow Cancer Foundation, Inc.
Cary, North Carolina

We have audited the accompanying statements of financial position of Kay Yow Cancer Foundation, Inc. (a nonprofit organization) as of August 31, 2011 and 2010, and the related statements of activities and changes in net assets, and statement of cash flow for the years then ended. This financial statement is the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kay Yow Cancer Foundation, Inc. as of August 31, 2011 and 2010 and changes in its net assets and its cash flows for the years then ended in conformity with the accounting principles generally accepted in the United States of America.


MYERS & ASSOCIATES
Certified Public Accountants

January 31, 2012

Susan M. Donohoe
Executive Director
Kay Yow Cancer Fund

KAY YOW CANCER FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
FOR THE YEARS ENDED AUGUST 31, 2011 AND 2010

ASSETS		2011	2010
CURRENT ASSETS			
Cash and cash equivalents		\$1,917,271	\$1,109,474
Unconditional promises to give		41,970	37,255
Royalties receivable		215,022	-
Due from affiliate		-	9,736
Prepaid expenses		9,864	52,304
TOTAL CURRENT ASSETS		<u>2,184,127</u>	<u>1,208,769</u>
PROPERTY AND EQUIPMENT			
Computer equipment and software		35,875	35,002
Less accumulated depreciation		<u>(21,888)</u>	<u>(9,348)</u>
NET PROPERTY AND EQUIPMENT		<u>13,987</u>	<u>25,654</u>
OTHER ASSETS			
Organizational costs		9,530	9,530
Accumulated amortization		<u>(2,996)</u>	<u>(1,090)</u>
NET OTHER ASSETS		<u>6,534</u>	<u>8,440</u>
TOTAL ASSETS		<u>\$2,204,648</u>	<u>\$1,242,863</u>
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts Payable		\$ 4,777	\$ 6,318
Grant Payable		1,000,000	-
Deferred revenues		<u>90,832</u>	<u>82,500</u>
TOTAL LIABILITIES		1,095,609	88,818
TOTAL NET ASSETS - UNRESTRICTED		<u>1,109,039</u>	<u>1,154,045</u>
TOTAL LIABILITIES AND NET ASSETS		<u>\$2,204,648</u>	<u>\$1,242,863</u>

See Independent Auditor's Report and accompanying notes to the financial statements.

KAY YOW CANCER FOUNDATION, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED AUGUST 31, 2011 AND 2010

	YEAR ENDED AUGUST 31, 2011				YEAR ENDED AUGUST 31, 2010			
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
SUPPORT AND REVENUES								
Contributions	\$1,072,013	\$ -	\$ -	\$1,072,013	\$1,043,145	\$ -	\$ -	\$1,043,145
Special event revenues	160,800	-	-	160,800	118,410	-	-	118,410
Less direct costs of special event	(64,112)	-	-	(64,112)	(51,051)	-	-	(51,051)
Royalties	283,992	-	-	283,992	32,023	-	-	32,023
Interest income	3,168	-	-	3,168	1,446	-	-	1,446
TOTAL SUPPORT AND REVENUES	1,455,861	-	-	1,455,861	1,143,973	-	-	1,143,973
TOTAL	1,455,861	-	-	1,455,861	1,143,973	-	-	1,143,973
EXPENSES								
Program services	1,111,440	-	-	1,111,440	393,561	-	-	393,561
Supporting services	143,118	-	-	143,118	96,033	-	-	96,033
General and administrative	246,309	-	-	246,309	205,518	-	-	205,518
Resource development								
TOTAL EXPENSES	1,500,867	-	-	1,500,867	695,112	-	-	695,112
INCREASE (DECREASE) IN NET ASSETS	(45,006)	-	-	(45,006)	448,861	-	-	448,861
NET ASSETS AT BEGINNING OF YEAR	1,154,045	-	-	1,154,045	705,184	-	-	705,184
NET ASSETS AT ENDING OF YEAR	\$1,109,039	-	-	\$1,109,039	\$1,154,045	-	-	\$1,154,045

See Independent Auditor's Report and accompanying notes to the financial statements.

KAY YOW CANCER FOUNDATION, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED AUGUST 31, 2011 AND 2010

	YEAR ENDED AUGUST 31, 2011				YEAR ENDED AUGUST 31, 2010			
	Program Services	Management & General	Resource Development	Total	Program Services	Management & General	Resource Development	Total
Auto & travel	\$ 8,598	\$ 4,517	\$ 7,719	\$ 20,834	\$ 562	\$ 2,734	\$ 24,867	\$ 28,163
Bank and credit card fees	-	4,786	1,217	6,003	-	1,084	-	1,084
Depreciation and amortization expense	-	1,906	11,667	13,573	-	1,090	9,348	10,438
Fees	-	50	-	50	-	175	-	175
Grants	1,025,201	-	-	1,025,201	348,396	-	-	348,396
Insurance	1,205	2,169	4,660	8,034	307	426	971	1,704
Marketing and promotion	3,002	-	18,987	21,989	-	-	35,636	35,636
Meals	176	2,580	717	3,473	-	1,128	1,718	2,846
Meetings, conferences & conventions	21,690	1,396	5,638	28,724	-	859	-	859
Office supplies and expense	384	4,716	5,619	10,719	720	999	3,971	5,690
Payroll taxes and benefits	2,890	5,831	10,229	18,950	593	829	1,843	3,265
Photography and videos	5,000	-	-	5,000	9,434	-	-	9,434
Postage and shipping	1,818	1,866	18,675	22,359	786	1,090	2,489	4,365
Professional fees	-	43,794	9,513	53,307	-	42,091	23,416	65,507
Rent and storage	2,224	2,144	5,639	10,007	2,601	1,800	5,409	9,810
Salaries and compensation	37,563	65,021	140,312	242,896	29,600	40,759	93,917	164,276
Telephone and internet	1,317	2,342	5,344	9,003	562	969	1,933	3,464
Website expense	372	-	373	745	-	-	-	-
TOTAL EXPENSES	\$1,111,440	\$143,118	\$246,309	\$1,500,867	\$393,561	\$96,033	\$205,518	\$695,112

See Independent Auditor's Report and accompanying notes to the financial statements.

KAY YOW CANCER FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED AUGUST 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ (45,006)	\$ 444,361
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation and amortization	13,573	10,438
(Increase) decrease in:		
Unconditional promises to give	(4,715)	(12,255)
Royalties receivable	(215,022)	-
Due from affiliate	9,736	(9,736)
Prepaid expenses	42,440	(52,304)
Increase (decrease) in:		
Accounts payable	(1,541)	6,318
Grants payable	1,000,000	-
Deferred revenue	8,332	87,000
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>807,797</u>	<u>473,822</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	-	(35,002)
Expenditures for organization costs	-	(9,530)
NET CASH (USED) BY INVESTING ACTIVITIES	<u>-</u>	<u>(44,532)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	807,797	429,290
CASH AND CASH EQUIVALENTS AT BEGINNNG OF YEAR	<u>1,109,474</u>	<u>680,184</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$1,917,271</u>	<u>\$1,109,474</u>

See Independent Auditor's Report and accompanying notes to the financial statements.

KAY YOW CANCER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED AUGUST 31, 2011 AND 2010

Note 1 – Nature of the organization

Organization and funding - Kay Yow Cancer Foundation, Inc. was organized and incorporated in Georgia on December 5, 2007, as a nonprofit corporation committed to being a part of finding an answer in the fight against cancers affecting women through raising money for scientific research, assisting the underserved and unifying people for a common cause. The Foundation is funded primarily through contributions from over 1,950 individuals, organizations, and foundations nationwide, including special events run by the Foundation, as well as by grass roots groups all over the country. The Foundation's current headquarters is located in Cary, North Carolina.

Exempt status - Kay Yow Cancer Foundation, Inc. is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code and comparable state law. The Foundation is however required to file Federal and State information returns. Contributions to the Foundation are tax deductible within the limitations prescribed by the Code.

Note 2 – Summary of significant accounting policies

Basis of accounting - The accompanying financial statements have been prepared on the accrual basis of accounting and accordingly, reflect all significant receivables, payables, and other liabilities.

Financial statement presentation - Financial statement presentation follows accounting principles generally accepted in the United States of America, in which the Foundation is required to report information regarding their financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. Unrestricted net assets are not subject to donor-imposed stipulations. Temporarily restricted net assets are subject to donor-imposed stipulations that may, or will be met, either by the actions of the Foundation and/or the passage of time. When a restriction expires temporarily restricted net assets are reclassified to unrestricted net assets, and are reported in the statement of activities as net assets released from restrictions. Permanently restricted net assets are subject to donor imposed stipulations that they be maintained permanently by the Foundation. Generally donors of these assets permit the Foundation to use all or a part of the income earned on any related investments for general or specific purposes. At August 31, 2011 and 2010, there were no temporarily or permanently restricted net assets.

KAY YOW CANCER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED AUGUST 31, 2011 AND 2010

Note 2 - Summary of significant accounting policies - (continued)

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications - Certain amounts for the year ended August 31, 2010, have been reclassified to conform with the year ended August 31, 2011 presentation.

Cash and cash equivalents - Cash, certificates of deposit, and other highly liquid investments purchased with maturities of three months or less are considered to be cash equivalents.

Fair Value Measurements - The Foundation follows Fair Value Measurements as required by the FASB Standards Codification, which defines fair value, establishes a framework for measuring fair value and expands disclosure about fair value measurements. It applies to other pronouncements that require or permit fair value but does not require any new fair value measurements. The statement defines fair value as "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." The Codification establishes a fair value hierarchy to increase consistency and comparability in fair value measurements and disclosures. The hierarchy is based on the inputs used in valuation and gives the highest priority to quoted prices in active markets. The highest possible level should be used to measure fair value.

The Codification requires that assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- | | |
|----------|---|
| Level 1 | Quoted market prices in active markets for identical assets or liabilities |
| Level 2: | Observable market based inputs or unobservable inputs that are corroborated by market data. |
| Level 3: | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

KAY YOW CANCER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED AUGUST 31, 2011 AND 2010

Note 2 – Summary of significant accounting policies (continued)

Investments - In accordance with accounting principles generally accepted in the United States of America, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their quoted fair values in the Statements of Financial Position. Unrealized gains and losses are included in the change in net assets. Donated investments are reflected as contributions at their market values at the date of receipt. Interest and dividend earnings, realized gains and losses, and unrealized gains and losses are reported as investment income. The market values of investments are based on quoted market prices for those or similar investments.

The carrying amounts reported in the Statements of Financial Position are stated at market value.

Promises to give- At August 31, 2011, there were two unconditional promises to give totaling \$41,970, from two organizations.

There were no conditional promises to give at August 31, 2011.

Royalties receivable - At August 31, 2011, an amount of \$215,022 was due from NIKE, Inc., for royalties on sales of the NIKE Kay Yow Collection, pursuant to a contract between the two organizations.

Due from Affiliate - At August 31, 2010, there was an amount due of \$9,736 from an affiliated organization related to shared payroll expenses.

Prepaid expenses - Insurance and maintenance contract costs are expensed in the current contract period. Accordingly, expenditures for future contract periods are included in prepaid expenses. In addition, the Foundation holds an annual golf event each fall. Costs paid in advance of the event are also included in prepaid expenses.

Property and equipment - Expenditures or donated fixed assets in excess of \$1,000, are capitalized at cost and fair value, respectively. Depreciation expense for the years ended August 31, 2011 and 2010, was \$11,667 and \$9,348, and was computed on the straight line method over the estimated useful lives of the assets. The estimated useful lives are as follows:

Computer equipment and software	3-5 years
---------------------------------	-----------

Other assets - The other assets represent costs associated with acquiring the Foundation's 501(c)(3) status. Amortization expense for the years ended August 31, 2011 and 2010, was \$1,906 and \$1,090, and was computed on the straight line method over five years pursuant to Internal Revenue Code 248 guidelines.

KAY YOW CANCER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED AUGUST 31, 2011 AND 2010

Note 2 - Summary of significant accounting policies (continued)

Grant Payable - The Foundation, in partnership with the V Foundation for Cancer Research, has awarded a \$1,000,000 grant to supplement a Specialized Programs of Research (SPOR) grant to the University of Texas MD Anderson Cancer Center. The purpose of the grant is to facilitate innovative research in the prevention, detection, and treatment of ovarian cancer.

Deferred revenues - The deferred revenues represent registration fees collected in advance for the Foundation's annual golf event held each fall.

Net assets/contributions - Unrestricted amounts are those currently available at the discretion of the Board for use in the Foundation's operations and those resources invested in property and equipment. All contributions are considered for unrestricted use unless specifically restricted by the donor or subject to other legal restrictions. Separate receipts are issued for each contribution.

Revenue and support recognition - In accordance with accounting principles generally accepted in the United States of America, contributions are recorded as unrestricted, temporarily restricted, or permanently restricted depending on the existence or nature of any donor restrictions. Contributions and fees are normally recorded and recognized as revenue when cash is received or when donated assets are transferred. However, if the contributions were to be received in advance, then they would be recorded as temporarily restricted revenues. Fees received in advance for a future event would be recorded as deferred revenues. At August 31, 2011 and 2010, there were no contributions received in advance, but there were event fees received in advance of \$90,832 and \$82,500, respectively.

Expenses - Expenses are recorded when incurred in accordance with the accrual basis of accounting. The costs of providing various programs and supporting activities of the Foundation have been summarized on a functional basis in the Statements of Activities and are detailed in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the program and supporting activities.

Royalties - The royalties represent amounts received from other organizations under a contractual agreement between the Foundation and the other organization whereby the Foundation allows the other organization to use one of the Foundation's trademarked logos on merchandise. In return, a greater awareness of the Foundation's mission is generated and the Foundation receives an agreed upon percentage of the proceeds from the sale of that merchandise. The Foundation does not assist or participate in the sale of that merchandise and accordingly the royalties received are not subject to unrelated business income tax. The royalties for the years ended August 31, 2011 and 2010 were \$283,992 and \$32,023, respectively, the amounts of which are included in the Statements of Activities.

KAY YOW CANCER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED AUGUST 31, 2011 AND 2010

Note 2 - Summary of significant accounting policies (continued)

Advertising costs - The Foundation expenses advertising when incurred. Advertising expense for the years ended August 31, 2011 and 2010, was \$21,989 and \$35,656, respectively, the amounts of which are included in Marketing and promotion the Statement of Functional Expenses.

Accounting for uncertainty in income taxes - The Accounting for Uncertainty in Income Taxes topic of the FASB Accounting Standards Codification had no impact on the Organization's financial statements.

Note 3 – In-Kind contributions

Donated skilled services, materials, fixed assets and investments are reflected as contributions in the accompanying financial statements at their estimated values at the date of service or receipt. The respective expenses or assets would be recorded simultaneously. The in-kind contributions for the year ended August 31, 2011 and 2010, are as follows:

	<u>2011</u>	<u>2010</u>
Office space	\$ 7,941	\$ 7,200
Supplies	57,581	1,750
Accounting services	<u>7,563</u>	<u>3,431</u>
Total:	<u>\$73,085</u>	<u>\$12,381</u>

A significant portion of the Foundation's functions are conducted by unpaid volunteers. The value of this contributed time is not reflected in the accompanying financial statements since the volunteers' time does not meet the criteria necessary for recognition under the FASB Standards Codification.

Note 4 – Lease commitments

Office space - The Foundation had its office space donated on a month-to-month basis from the V Foundation for the year ended August 31, 2011, and the Women's Basketball Coaches Association for the year ended August 31, 2010. The fair value of that office space was \$662 and \$600, per month for twelve months respectively, or \$7,941 and \$7,200, for the year, respectively. Accordingly, there are no future minimum annual lease payments for this lease. Rent expense for the years ended August 31, 2011 and 2010 was \$7,941 and \$7,200, respectively, and is included in rent and utilities expense in the statement of functional expenses.

KAY YOW CANCER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED AUGUST 31, 2011 AND 2010

Note 5 – Concentration of credit risk

Deposits with bank - At August 31, 2011, and during the year then ended, the Foundation maintained an operating and savings account with an FDIC insured financial institution and did exceed the federally insured limit. Therefore, the Foundation had a concentration of credit risk for those deposits, and in the event of nonperformance by the institution; there would be a credit risk of accounting loss. Management of the Foundation does not anticipate nonperformance by the institution. At August 31, 2011, the Foundation's uninsured cash balance was \$1,667,271.

Sources of funding - Contributions and royalties are received from many individuals, organizations and churches, the largest single contributor of which represents approximately 26% of the total revenues and support. The contributor was Nike, Inc., and of the total 26% during the year ended August 31, 2011, contributions represented 7% and royalties represented 19%.

Note 6 – Related party transactions

The Women's Basketball Coaches Association (WBCA) was instrumental in helping to found the Kay Yow Cancer Foundation, Inc. As part of that assistance, the WBCA donated office space to the Foundation for the year ended August 31, 2010, as detailed in Note 4 of the financial statements. In addition, the WBCA also provided assistance through a shared payroll and compensation arrangement with the Foundation for the year ended August 31, 2010, and the first three months of the year ended August 31, 2011. One board member of the WBCA is also a board member of the Foundation.

The V Foundation for Cancer Research was instrumental in helping to found the Kay Yow Cancer Foundation, Inc. As part of that assistance, The V Foundation donated office space to the Foundation for the year ended August 31, 2011, as detailed in Note 4 of the financial statements. The V Foundation has collected funds for the Foundation through its own web site. The V Foundation also provides scientific expertise about cancer research to the Foundation. One board member of The V Foundation is also a board member of the Foundation.

Both the WBCA and The V Foundation are recognized by the Internal Revenue Service as separate 501(c)(3) organizations and the organizational relationships do not meet the criteria necessary to require consolidation to the accompanying financial statements.

KAY YOW CANCER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED AUGUST 31, 2011 AND 2010

Note 7 – Subsequent events

The Foundation has evaluated events and transactions for potential recognition or disclosure in the financial statements through January 31, 2012, which is the date the financial statements were available to be issued. No subsequent events have been recognized or disclosed.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	KAY YOW CANCER FOUNDATION, INC.	26-1789695
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	P.O. BOX 3369	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	CARY	NC 27519

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **MANAGEMENT**

Telephone No ► **(919) 460-6407** FAX No ► **(919) 380-0025**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **Apr 17**, 20 **12**, to file the exempt organization return for the organization named above.

The extension is for the organization's return for

- ☐ calendar year 20____ or
 ► ☒ tax year beginning **Sep 1**, 20 **10**, and ending **Aug 31**, 20 **11**

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 1-2011)