

NAC- SAVE OUR YOUTH FOUNDATION, INC
1816 Varsity Drive
Chesapeake, Virginia 23324

2009 ANNUAL REPORT

The purpose of the annual report is to inform members and donors about the Foundation's financial strength, its programs and its governance during calendar year (CY) 2009. We welcome your suggestions and questions on the work of the Foundation.

Message from the President

The NAC – Save Our Youth Foundation, Inc. enjoyed a successful fourth year in CY2009. Total revenue raised or contributed to the Foundation total to more than \$20,000.00. The Foundation worked in partnership with the Norfolk (VA) Alumni Chapter, Kappa Alpha Psi Fraternity, Inc., to co-sponsor the Eleventh Annual Swinging for Our Youth Golf Tournament, and its most successful 2009 Black History Month Community Service Awards Breakfast to raise funds for the Foundation. As results of the partnership and donations, the Foundation awarded \$13,561.00 in scholarships, medical research and educational grants.

As we continue to make progress on all fronts, we will be focusing on increasing the Foundation's assets through grant acquisitions, corporate sponsorships, and individual donations. As a volunteer Foundation, less than 3% of the funds are used for administrative cost. Therefore, when you financially contribute to the foundation, ninety-eight percent of the funds are used to provide scholarships, support mentoring students, and providing emergency subsistence assistance.

A new calendar year will begin January 1, 2010, and I am looking forward to working with the Board of Directors and members to expand the Foundation's fund raising initiatives. With increased funding, we can provide more grants, scholarships, and support tutoring and mentoring through Adopt-A-School and Guide Right Programs. We truly believe that ***“Every Success Starts With An Opportunity.”***

To our donors, ***thank you.*** Our donors make a world of difference. Your generosity provided the resources to create opportunities for youth in South Hampton Roads to successfully pursue their goals and dreams, and helped the Foundation fulfill its purposes.

As we move forward into 2010, I will be seeking your financial support so that we can provide needed financial assistance to deserving and qualified students to pursue their dreams, and to support initiatives that improve our communities. We welcome your suggestions and questions on the work of the Foundation. Please address them to any member the Foundation's Governing Board.

George F. Reed
President

Goals of the Foundation

1. Establish an Internet site for the Foundation with a tab for the Chapter.
2. Pursue grants and contributions from individual, corporations, and governmental organizations to support the purposes of the Foundation.
3. Cooperate with the officers and members of the Norfolk (VA) Alumni Chapter, Kappa Alpha Psi Fraternity, Inc., and other organizations that have and interest in the purposes of the Foundation.
4. Grant scholarships to qualified high school graduate to attend institutions of higher education.
5. Provide support for tutoring, mentoring, and guide right services to elementary and secondary at risk students.
6. Provide food and material assistance to low-income families to assist them in meeting their basic emergency subsistence needs.

Foundation Governance

The Board of Directors governs the Foundation. Members of the Board of Director are elected by the membership during the **Annual Meeting of Members**. The Board is responsible for the overall policy, business, and affairs of the Foundation.

History and Purpose

The State Corporation Commission, Commonwealth of Virginia, incorporated the NAC-Save Our Youth Foundation December 22, 2005. It was designated a 501 (c) (3) charitable foundation January 4, 2006 by the United States Internal Revenue Services. The Foundation was established by members of the Norfolk (VA) Alumni Chapter, Kappa Alpha Psi Fraternity, Inc. as the philanthropy arm of the Chapter. The Foundation started with an eight-member board of directors, held three meetings, and co-sponsored with the Norfolk (VA) Alumni Chapter the Ninth Annual Swinging for Our Youth Golf Tournament, and the Black History Month community Service Awards Breakfast.

The purposes of the Foundation are delineated in Article I of the amended Articles of Incorporation, and IRS Rules and Regulations regarding charitable foundations. The purposes are:

- a) Grant scholarships to deserving high school graduates to attend institutions of higher education provide mentoring services for elementary and secondary school students in guide right programs, and public service events.
- b) Solicit, receive, raise and administer funds for charitable and educational purposes.
- c) Provide food and material assistance to assist low-income families in meeting their basic emergency subsistence needs.

Scholarships and Grants made in CY2009

Dorian Jackson. Dorian was awarded a \$1,000.00 scholarship. He is a 2009 graduate of Maury High School, Norfolk, Virginia, and currently Christopher Newport University majoring in Computer Technology.

Lauren White. Lauren was awarded a \$1,000.00 scholarship. She is a 2009 graduate of Bethel High School, Hampton, Virginia, and is currently attending Virginia Polytechnic Institute and State University, Blacksburg, Virginia majoring in Environmental Science.

Sheridan Fuller. Sheridan was awarded a \$1000.00 scholarship. He is a 2009 graduate of Tallwood High School, Virginia Beach, Virginia, and is currently attending the University of Virginia, Charlottesville, Virginia majoring in Law

James J. Ridley. James was awarded a \$1000.00 scholarship. He is a 2009 graduate of Kings Fork High School, Suffolk, Virginia. He is attending Hampton University, Hampton, Virginia majoring in Pharmacy.

Nathan Boney. Nathan was awarded a \$750.00 Book Scholarship. He is a 2009 graduate of Booker T. Washington High School. He is attending Norfolk State University.

Fairlawn Elementary School. Awarded a \$500.00 grant to support the reading and tutoring programs for at-risk students.

St. Helena Elementary School. Awarded a \$500.00 grant to support its mentoring program.

Norfolk Public Schools All-City Jazz Ensemble. Awarded a \$500.00 grant to support enhancement of music education.

Booker T. Washington High School. Awarded a \$500.00 grant to support mentoring programs.

Citizen and Educating About Neighborhoods (C.L.E.A.N.) Improvement. Awarded a \$200.00 grant to pay registration cost for at-risk students to attend to attend the Smithsonian Museum in Washington, D.C.

St. Jude's Research Hospital. Awarded a \$5000. Grant to St. Jude's Research Hospital in Memphis, Tennessee to assist them in finding cures/saving children with pediatric cancer and other catastrophic diseases.

Donations. During the year the Foundation donated \$1000.00 to Kappa Alpha Psi Fraternity Foundation; \$100.00 to the Dick Price Golf Classic, \$250.00 STOP Organization – Second Chance March for Change; \$500.00 to the Urban League of Hampton Roads; \$261.00 to the Norfolk State University Foundation; and 300 neck ties to the Norfolk Public Schools sponsored “Tied Up for Greatness Program” held at Lake Taylor High School.

NAC-Save Our Your Foundation, Inc
Statement of Activities
For the Year Ending December 12, 2009

Revenue:

Cash Contributions-General	4,200.00
Cash Donations-Golf Tournament	950.00
Cash Donation-Black History Program	2,710.00
Non-Cash Donations-Golf Tournament	180.00
Membership Dues	70.00
Swinging for Our Youth Golf Tournament	6,100.00
Black History Month Community Service Program	7,520.00
Interest Income	<u>23.48</u>
Total Revenue	<u>21,753.48</u>

Expenditures:

Scholarships/Grant Awards	\$10,600.00
Corporate Registration Fees	75.00
Accounting/Filing 990 Post Card	700.00
Annual Meeting Expenses	115.54
Printing of foundation Materials/Advertising	876.52
Postage and Copies	265.93
Swinging for Our Youth Golf Tournament Expenses	4,210.37
Black History Month Community Service Expenses	3,865.65
Miscellaneous Bank Fees	5.00

Total Expenditures **\$20,714.01**

Increase (Decrease) in Unrestricted Net Assets **1,039.47**

Cash Balance at the Beginning of Year **\$20,383.86**

Cash Balance at the End of Year **\$21,423.33**

Foundation Governing Board Members

The Foundation's Governing Board members are elected by the membership for a term of three years. The Foundation's Governing Board meets quarterly.

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