2001 ANNUAL REPORT

The Korean American Scholarship Foundation

Celebrating 33 Years of Service
The Korean American Scholarship Foundation (KASF) was founded in 1969 as a nonprofit organization to provide financial assistance to students of Korean ancestry seeking higher education. KASF has grown from a single regional office in Washington, D.C. to a national organization of five regional chapters with the addition of offices in Atlanta, Chicago, Los Angeles and New York. Establishment of the New York regional chapter in 2001 was attributable to the tireless efforts of Dr. Yoon-Soo Park, Dr. Ung Soo Kim and the founding members of the New York regional chapter. Today, KASF has generated an endowment exceeding two million dollars.

Our annual report is a celebration of the sustained commitment and generosity of donors, board members and other dedicated supporters of KASF. I want to thank all of you for your contributions and assistance. 2001 proved to be the most successful year for raising funds and providing scholarships to the ever-increasing number of recipients. This report highlights the activities of each regional chapter, along with the overall financial status of our foundation.

In this constantly changing and unpredictable world, we are confronted with new challenges that demand greater fundraising efforts to honor our commitment to past donors and to expand the role of KASF into activities beyond financial aid. Your continued generosity and assistance are very much appreciated.

Moonsong Oh
Chairman
National Board of Directors
I am ending my term as Chairman of the National Board of Directors of the Korean American Scholarship Foundation (KASF) with pride, hope and a deep understanding of the challenges ahead for the future of KASF.

The year 2001 was indeed the most productive and exciting year in the history of KASF. We ended the year with a historic event: the establishment of the Northeastern Regional Chapter in the New York area. It was inaugurated on July 9, 2002, and its first Awards Banquet was held on November 17, 2001. KASF now comprises five Regional Chapters.

During my two-year tenure, KASF has been enriched by the receiving of new scholarship funds as well as by the giving of new scholarship awards. In 2000, we received 9 new Chair Scholarships totaling $120,000, and we awarded 249 scholarships totaling $433,200. In 2001, we received 14 new Chair Scholarships totaling $205,000, and we awarded 302 scholarships totaling $365,700.

KASF has grown steadily, and the commitment of each Regional Chapter and each member of the Board of Directors has brought in the steady participation and support of many individuals and community groups. As part of the expanded activities of KASF beyond scholarships, we supported the 2000 Annual Conference of the International Council on Korean Studies at the Sheraton National Hotel Arlington, VA, which was held June 2-4, 2000. In 2002 we are planning to be actively involved in the Centennial Celebration of Korean Immigrations to the United States. We have decided to support and participate in the Centennial Conference of Korean Immigration to be held on August 16-17, 2002. We hope such conferences will assist Korean Americans in pursuit of their ambitions and dreams in American life. Today, with a national endowment of more than $2.0 million, our commitment to producing the leaders of future generations has become broader and deeper than ever.

Let us continue to pass on our vision by working together to build a stronger Foundation that will pursue education, service, honor, and progress for the benefit of not only Korean Americans, but also all humanity. Let us work together to continue to build a Foundation that will achieve our most important American dream—to inspire and support men and women of value, whose success will be measured by the quality and worth of the contributions they make to society.

Yoon-Soo Park
Outgoing Chairman
National Board of Directors
The Korean American Scholarship Foundation (the “KASF”) seeks 1) to assist Korean American Students in pursuit of academic and personal achievement, 2) to encourage community and civic service as an integral part of leadership development, and 3) to nurture the sense of pride and confidence in Korean cultural heritage and tradition.

**Background**

The KASF is a non-profit, volunteer-managed organization established to help meet the financial needs of Korean-American Students seeking higher education.

Founded in 1969 by a small group of concerned individuals in Washington, D.C., the KASF began as a local organization with limited focus and funding sources. However, with the dramatic growth of Korean immigrant communities in the U.S., the KASF has expanded to include other regions and to broaden its funding base.

**Organizational Structures**

The KASF is a national organization with separate regions in Washington, D.C., Los Angeles, Atlanta, Chicago, and New York. In order to better serve the fast growing number of Korean-American students nationwide, the KASF established a national executive board composed of representatives from each of the regions in 1989. Each region has its own board of directors and officers which oversees fund raising, scholarship selection, membership and other related committee activities.

**Endowment**

The KASF has an endowment fund of over $2,132,000 which has been possible through the generous and active supports of individuals, corporations and special scholarship fund raising activities.

![The Endowment (cumulative) from 1982-2001](chart)
Each region organizes a variety of fund raising events, including an annual award ceremony dinner, sports and cultural programs and other special activities. Individual, corporate and community donations are also solicited throughout the year.

CHAIR SCHOLARSHIPS
Chair Scholarships are established through a one-time donation of $15,000 or more by individuals and $20,000 or more by corporations for a lifetime scholarship. A donor can request a specific academic major or a school for the scholarship. Each student receives $1,000.

DESIGNATED SCHOLARSHIPS
Designated Scholarships have been established to award students in specified fields. The contribution can be made either as a one time or on a continuous base. Each student receives $1,000 or more.

GENERAL SCHOLARSHIPS
General Scholarships are provided by the fund generated from various fund-raising activities and/or other donations which are available to students in various academic fields and backgrounds. Each student receives from $1,000 to $2,000.

HIGH SCHOOL ACHIEVEMENT AWARD
High school juniors are eligible to apply for the High School Achievement Award. A selection is based on academic achievement including PSAT, community service, talent and leadership. Each student receives $200 or more.

QUALIFICATION
A student currently enrolled in a full-time undergraduate or graduate program is qualified to apply for the KASF scholarship. The scholarship recipient is selected on the basis of financial need, academic achievement, school activities, and community services. Each applicant must submit an application to the respective KASF region, in which each region is designated by the State where school is located. See the KASF Regional Map on page 13.
Eastern Region
American Wheat Mission Inc.
Athletic
Benjamin Souh
Mr. Chee Myong Song
Eui Baik Chung
Eun Ja Kim
Gehwan Choi
Hak Kyun
Hyung-Kyu Woo
Il Hwa Lee
Jeong Hoon Kim
John D. Yun
Joo Ho Choe
Jung Sook Chug
Keun Oak Lee
Ki Chul Koh
Kimok & Sun Hui Chung
Korean Air
Kyu Sup Chung
LG USA
Myung Soon Jean
Ok Bong Lee
Pai Chai Scholarship
Pohang Iron & Steel Co.
Ryun Ho Kim
Samsung Electronics
Sin-Ran Ji
Soon Young Rhee Park
Stanley S. Lee
Sung Woo Lee
Theology
Tong Yang Nylon
Ung Soo Kim
Walter K. Park
Whayoung Cho Lee
Wol Rye Kim
Woo Lae Oak- Keun Young Jang
Yangbaek
Yo Taik & Dosil Song
Yoon Soo & Dju Park
Yoon Soo Park

Midwestern Region
Soon Kyum Rhee
Hyun Jae Ihm
Kwang Sun Choi
Keun Moo Lee
Choon Hee Chang
Kew Sun Chai (4)
BP Amoco (2) matching Chai’s contributions
Hyorae Lee
LG USA

Southern Region
Dr. Moon Chul Han
Bang Sil An
Shinjung Presbyterian Church
Dr. & Mrs. Yong Kun Kim
Soo Im Kim
Ms. Eun Kyung Oh & Ms. Tae Won Lee
Mr. & Mrs. Deung Jae Lee
Nam Sook Kim
Dr. Jae Hyun Kim
Dr. & Mrs. Kee Cho Kim
Kay Kim Realtor

Western Region
Chi Soo Youk
Dae Bo Kim
Dong Kyu Lim
Duk Ryong Yun
Hana Financial
Huskey Han
Hyon Chough
In Sook Chang
Jung Won Kim
Keith Soon Kim
Keun Sik Kim
Korean Air
Kwi Sun Kim
Myung Han Kim
Rosalind Okhee Yang
Sarah Choi
Seung Il Song
Steve Y. Kim
Steven Koh
U.S. Magnetics
Woul Young Chu
Young Hoon Kang
Soon Woo Yi (to be awarded from 2002)

Northeastern Region
Patriot the late Hak Soo Park
Joann Lee & Chong Suk Lee
LG USA
Tae Jin & Min Ok Kwon

2001 Chair Scholarships
**2001 Designated Scholarships**

**Eastern Region**
Korean Ambassador (2)
Korean Medical Association
Korea Times
Seoul National University Alumni Association
Washington Golf Center
World Bankcard Service
Rhee Macdonald’s (3)
Korean Central Presbyterian Church
Korean United Methodist Church
Glen Burnie Korean Presbyterian Church (2)
Metlife
Moon, Park & Associate
The Eastern Business Machines
Cho Byoung Suen
Ewha Girls High School Alumnae Association
Kusco (3)
The Korean American Dental Association
The Steve And Robin Kim Foundation (5)
Ivy Academia
First Union Bank Of Virginia

**Midwestern Region**
State Farm Insurance Company (5)
Choong-chung Do Association (5)
BP Amoco (2) matching contributions made by
Il Chu Choi & Kew Sun Chai
Manufacturers Bank (Charles Oh) (2)
Kyun Hee Park (2)
Jung Il Sub
Jong Keun Ahn
Il Chu Choi
Yoon Tae Kim
Jae Hwan Chie
In Won Kim
Jiwhey Chung
Pfizer Foundation (Won Kyung Jo)
Orland Methodist Church
Pro Auto
Illinois Realtos Association
Austen Chai
Korean Air Line
Kyu Bun Lee
Hanmi Presbyterian Church
Hebron Presbyterian Church
Ji Yong Lee
Hyung Won Cho
Others (2)

**Southern Region**
Family Folders Inc.
Dr. Michael Hwahng
Dr. & Mrs. Ye-Soon Kim
Mr. & Mrs. Sang Don Lee
Allure Inc.
Ewha Womans University Alumni Association
of Atlanta
Korean Community Presbyterian Church
Dr. Raymond Suh
Buford Highway Farmers Market
Golden Stella
Total Construction
Go Hyang Restaurant
Ga. Power Company
Mr. & Mrs. Jung Shik Cho
Mr. & Mrs. Jung Hun Lee
Jae Hyun Kim
Gospel Presbyterian Church
Italy Furniture
Seoul National University Alumni Association
of Atlanta

**Western Region**
Angela Moon Ja Cho
CDS Net
David/Helen Chun
Jae Kwan/Ann Park
JPB Partners, Inc. (4)
Korea Times
KUSCO
Laureen Roh
Min Sik Park
Nara Bank (3)
Q-1 (6)
Sae Lee
Steve Y. Kim (21)

**Northeastern Region**
Yong Koo Kang
Hong Seob Shim
Gun Jae Won
Jin Hee Won
Yong Hee Lee
Sung Bin Im
Wonshik Lim
Ok Hee Hwang
Mr. Yong Uk Hwang & Eui Jung Shim
Mr. William Yongkyun & Mrs. Linda Haykyung Kim
Sung Kyun Kwan University Alumni Association
of Greater New York
Sun Tai Yang
The Korean-American Presbyterian Church
of Queens
The Korean-American Insurance Association
of New York
KASF Northeastern Region
**Application Requirements**
An applicant must submit an application form, academic records, essay, two recommendations, and a current tax return or financial statement. Application form can be obtained by written request to each regional office or you may download it from our website: http://www.kasf.org.

**Application Deadline and Awards Schedule**

<table>
<thead>
<tr>
<th>Region</th>
<th>Application Deadline</th>
<th>Award Ceremony</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eastern Region</td>
<td>June 30</td>
<td>October</td>
</tr>
<tr>
<td>Western Region</td>
<td>January 31</td>
<td>April (Easter Break)</td>
</tr>
<tr>
<td>Southern Region</td>
<td>June 15</td>
<td>August</td>
</tr>
<tr>
<td>Midwestern Region</td>
<td>May 15</td>
<td>August</td>
</tr>
<tr>
<td>Northeastern Region</td>
<td>June 30</td>
<td>September</td>
</tr>
</tbody>
</table>

**Contribution**
The KASF seeks both individual and corporate contributions as partners in the campaign to improve the quality of education for Korean American community. We seek not only contributions of funds but also encourage in-kind donations and services. Contribution can be made for designated scholarship programs, to underwrite special events, or for general operational expenses by contacting the regional office.

**Financial Report**

**KASF-CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2001**

<table>
<thead>
<tr>
<th></th>
<th>Consolidated Total</th>
<th>National Board (NB)</th>
<th>Regional Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Eastern</td>
<td>Western</td>
<td>Southern</td>
</tr>
<tr>
<td>Cash</td>
<td>$450,906</td>
<td>$299,960</td>
<td>$25,244</td>
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<tr>
<td>Temporary Investments</td>
<td>95,072</td>
<td>50,000</td>
<td>---</td>
</tr>
<tr>
<td>Long Term Investments</td>
<td>1,586,094</td>
<td>1,586,094</td>
<td>---</td>
</tr>
<tr>
<td>Internal Fund Transfers</td>
<td>---</td>
<td>(482,437)</td>
<td>56,987</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$2,132,072</td>
<td>$1,453,617</td>
<td>$82,231</td>
</tr>
<tr>
<td>Total General Fund Balance</td>
<td>$2,132,072</td>
<td>$1,453,617</td>
<td>$82,231</td>
</tr>
</tbody>
</table>

**Note 1** Long Term Investments at Fair Market Value
As of December 31, 2001, the long-term investment funds were secured and managed by the following security investment firms.

- **Salomon Smith Barney, Inc.** $1,194,430
- **Vanguard 500 Index Fund** $209,037
- **Vanguard Growth and Income Fund** $155,495
- **BP Amoco - Matching Fund** $20,484
- **BP Amoco 1999** $46,510
- **Microsoft, Inc.** $9,938

**Total** $1,586,094
# KASF-Consolidated Statement of Revenue, Expenses and Changes in General Fund Balance for the Year Ended December 31, 2001

## Consolidated Total National Board (NB) Regional Chapters

### Revenues:

<table>
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<tr>
<th>Category</th>
<th>Consolidated Total</th>
<th>National Board (NB)</th>
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<th>Western</th>
<th>Southern</th>
<th>Midwestern</th>
<th>Northeastern</th>
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</thead>
<tbody>
<tr>
<td>Designated Scholarships</td>
<td>$304,090</td>
<td>$46,000</td>
<td>$136,500</td>
<td>$35,750</td>
<td>$48,040</td>
<td>$37,800</td>
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<tr>
<td>Chair Scholarships</td>
<td>81,000</td>
<td>15,000</td>
<td>46,000</td>
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<tr>
<td>Direct Public Support</td>
<td>40,140</td>
<td>30,000</td>
<td>14,100</td>
<td>10,140</td>
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<td>20,000</td>
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<td>Support from Directors</td>
<td>27,200</td>
<td>41,815</td>
<td>97,015</td>
<td>7,200</td>
<td>20,897</td>
<td>32,042</td>
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<td>Fundraising Activities</td>
<td>198,969</td>
<td>2,055</td>
<td>315</td>
<td>5,028</td>
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<td>Membership Dues</td>
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<td>2,000</td>
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<tr>
<td>Interest Income</td>
<td>23,492</td>
<td>1,000</td>
<td>250</td>
<td>1,300</td>
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<td>4,232</td>
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<tr>
<td>Dividend Income</td>
<td>15,944</td>
<td>1,300</td>
<td>200</td>
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<tr>
<td>Other Income</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>4,500</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>699,617</strong></td>
<td><strong>62,038</strong></td>
<td><strong>117,915</strong></td>
<td><strong>283,820</strong></td>
<td><strong>54,705</strong></td>
<td><strong>80,197</strong></td>
<td><strong>100,942</strong></td>
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### Expenses:

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<tr>
<th>Category</th>
<th>Consolidated Total</th>
<th>National Board (NB)</th>
<th>Eastern</th>
<th>Western</th>
<th>Southern</th>
<th>Midwestern</th>
<th>Northeastern</th>
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<tr>
<td>Program Service Expenses</td>
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<tr>
<td>Scholarship Grants</td>
<td>407,825</td>
<td>83,585</td>
<td>181,900</td>
<td>43,700</td>
<td>60,040</td>
<td>38,600</td>
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<td>Fund Raising Expenses</td>
<td>72,493</td>
<td>18,026</td>
<td>9,043</td>
<td>10,364</td>
<td>17,790</td>
<td>17,470</td>
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<td>Public Relations Expenses</td>
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<td>1,162</td>
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<tr>
<td>Advertising Expenses</td>
<td>7,151</td>
<td>2,900</td>
<td>181</td>
<td>94</td>
<td></td>
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<tr>
<td>Supplies &amp; Expenses</td>
<td>6,318</td>
<td>449</td>
<td></td>
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<tr>
<td>Mailing Expenses</td>
<td>275</td>
<td>1,923</td>
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<tr>
<td>Printing Expenses</td>
<td>6,713</td>
<td>1,293</td>
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<td>3,200</td>
<td>1,560</td>
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<td>Casual Labor</td>
<td>715</td>
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<tr>
<td>Spring Ball Expenses</td>
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<td>30,460</td>
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<tr>
<td><strong>Total Program Service Expenses</strong></td>
<td><strong>533,312</strong></td>
<td><strong>105,673</strong></td>
<td><strong>221,403</strong></td>
<td><strong>56,917</strong></td>
<td><strong>83,711</strong></td>
<td><strong>65,608</strong></td>
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<table>
<thead>
<tr>
<th>Category</th>
<th>Consolidated Total</th>
<th>National Board (NB)</th>
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<th>Northeastern</th>
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<tbody>
<tr>
<td>General Operating Expenses</td>
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<td></td>
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<tr>
<td>Supplies &amp; Services</td>
<td>10,962</td>
<td>2,632</td>
<td>2,640</td>
<td>416</td>
<td>4,034</td>
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<td>Rent Expenses</td>
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<td>3,850</td>
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<td>Printing &amp; Publication</td>
<td>9,931</td>
<td>4,242</td>
<td>425</td>
<td>350</td>
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<td>National Board Meetings</td>
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<tr>
<td>Travel Expenses</td>
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<td>10,285</td>
<td>1,261</td>
<td>1,374</td>
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<tr>
<td>Mailing Expenses</td>
<td>1,520</td>
<td>231</td>
<td>903</td>
<td>336</td>
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<td>Telephone Expenses</td>
<td>1,529</td>
<td>1,108</td>
<td>421</td>
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<td>Taxes &amp; Licences</td>
<td>295</td>
<td>295</td>
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<tr>
<td>Bank Service Charges</td>
<td>239</td>
<td>70</td>
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<tr>
<td>Video Production</td>
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<td>Administrative Expenses</td>
<td>7,200</td>
<td>7,200</td>
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<tr>
<td>Meeting &amp; Conferences</td>
<td>6,553</td>
<td>3,111</td>
<td>626</td>
<td>1,641</td>
<td>1,975</td>
<td>1,200</td>
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<tr>
<td>Donations</td>
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<td>Professional Fees</td>
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<td>620</td>
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<tr>
<td>Computer Expenses</td>
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<tr>
<td>Advertising Expenses</td>
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<tr>
<td>Consulting &amp; Advisory Fees</td>
<td>20,047</td>
<td>20,047</td>
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<tr>
<td><strong>Total General Operating Expenses</strong></td>
<td><strong>89,021</strong></td>
<td><strong>20,013</strong></td>
<td><strong>8,676</strong></td>
<td><strong>2,743</strong></td>
<td><strong>1,975</strong></td>
<td><strong>5,315</strong></td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>622,333</strong></td>
<td><strong>50,299</strong></td>
<td><strong>125,686</strong></td>
<td><strong>230,079</strong></td>
<td><strong>59,660</strong></td>
<td><strong>85,868</strong></td>
<td><strong>70,923</strong></td>
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### Security Investments:

<table>
<thead>
<tr>
<th>Category</th>
<th>Consolidated Total</th>
<th>National Board (NB)</th>
<th>Eastern</th>
<th>Western</th>
<th>Southern</th>
<th>Midwestern</th>
<th>Northeastern</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decrease in Long-Term Security Investments</td>
<td>(134,908)</td>
<td>(152,274)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund Balance at the Beginning of the Year</td>
<td>2,211,196</td>
<td>1,744,242</td>
<td>111,502</td>
<td>190,828</td>
<td>70,366</td>
<td>94,258</td>
<td></td>
</tr>
<tr>
<td>Prior Year Adjustments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income &amp; Expenses</td>
<td>(21,500)</td>
<td>(21,500)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internal Transfers</td>
<td>(%)</td>
<td>(150,090)</td>
<td></td>
<td></td>
<td>150,090</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund Balance at the Beginning of the Year as Adjusted</td>
<td>2,189,696</td>
<td>1,594,152</td>
<td>90,002</td>
<td>340,918</td>
<td>70,366</td>
<td>94,258</td>
<td></td>
</tr>
<tr>
<td>General Fund Balance at the End of the Year</td>
<td>52,392,072</td>
<td>51,453,617</td>
<td>822,231</td>
<td>5394,659</td>
<td>565,411</td>
<td>5106,135</td>
<td>530,019</td>
</tr>
</tbody>
</table>
The Eastern Region

The 32nd Anniversary and Annual Scholarship Award Banquet was held at the Fairview Park Marriott Hotel, Falls Church, Virginia on September 28, 2001. Scholarships were awarded to 74 college students, and five high school students. Over 260 guests and board members attended the annual Banquet and Scholarship award. A 53-page banquet program with more than 82 advertisements was published and circulated at the banquet. These outstanding accomplishments were possible through the tireless efforts of the banquet committee and the many dedicated board members. The special musical performances by Yonsei Quartet, cello solo by Joseph Hong and soprano solo by Mun Hee Kim were exceptionally good. The Keynote speech, given by Rev. Dr. W. Jamie Kim, was impressed by the audience. The Eastern Region had an exceptional year in terms of the amount of scholarships awarded this year. More than $83,500 including five $2,500 designated scholarships by the Steve and Robin Kim Foundation were awarded this year in the Eastern Region.

Besides the Steve and Robin Kim Foundation scholarships, the following new designated scholarships were established during the year: Ivy Academia and First Union Bank of Virginia.

After last year’s banquet, the following two new chair scholarships were also established: Whayoung Cho Lee ($15,000) and Kimok and Sun Hui Chung ($15,000).

Surprisingly, we have received a check of $10,000 donation from the Anheuer-Busch Co. right after this year’s banquet.

During the year 2001 the Eastern Region recruited six new board members (families). Many of them are young professional and business couples. KASF Eastern Region and the United Korean School of the Greater Washington Area co-sponsored the second Korean American Youth Music Competition on April 7 through 28, 2001 and also co-sponsored with the New Covenant Fellowship Church for the fund raising chorale concert by the San Francisco Korean Master Chorale on June 8, 2001.

The Western Region

The 16th Annual Scholarship Award Ceremony and Annual Spring Ball was held on April 7, 2001 at the Queen Mary, Long Beach. Twenty-two Chair Scholarships, 46 Designated Scholarships and 20 General Scholarships were awarded to 88 college students and nine high school juniors received the Achievement Awards. These scholarship recipients were selected out of hundreds of applicants who had applied for a total of almost $150,000 scholarships. A chair scholarship was established in honor of Soon Woo Yi by his son, Nam H. Lee. Entertainment was provided by the Esquires Big Band and the masters of ceremony were Sophia Choi, a co-host of CBS 2 Morning Show and Suk Hee Kang, Vice President of the Western Region.

The 14th Annual Golf Tournament was held on September 17, 2001 at Sierra La Verne Country Club only six days after the September 11th terrorist attacks. Yet, it was a successful fund-raising event.
The Southern Region

The 9th Annual Benefit Concert was held on April 21, Saturday, 2001, at Clayton County Schools Performing Art Center, Clayton County, Georgia.

The concert was unique in that all of the musicians featured were from the Atlanta Metropolitan area. They were donating both their time and performance to garner contributions to support scholarship awards to a greater number of recipients.

The Concert had two parts: Opera Gala, including such pieces of "Le Nozze Di Figgaro" by Mozart, "Tosca, Vissi d’arte, Vissi d’amore" by Puccini; and Korean Folk Songs.

The 11th Anniversary Scholarship Awards & Annual Banquet was held on August 4, Sunday, 2001, at Atlanta Marriott Perimeter Center, Atlanta, Georgia. The scholarships were awarded to a total of 39 students, including 4 high school, juniors, and 35 college and university students. The attendees were entertained by Peach Prime Orchestra, conducted by Mr. Lee, Eugene. The program was also highlighted with inspiring speech delivered by Mr. Andrew Ree, Attorney at Law.

The Midwestern Region

The Midwestern Region celebrated the 9th anniversary of its establishment by raising the record amount of fund and awarding the largest number of scholarship in 2001. The source of fund was diversified to include the mainstream firms, such as State Farm Insurance Company, Pfizer Foundation, BP Amoco Foundation and Manufacturers Bank. An unexpected noteworthy contribution came from a Korean community organization, Choongchung-Do Association in the amount of $5,000.

The number of scholarship recipients was increased by 20% over the previous year to 54 students. There were over 80 applicants for the scholarships, but regrettably we could not honor them all due to limited fund. Both the applicants and the recipients were well diversified to include many students from Korea and Korean siblings adopted by the American families.

The Korean community's enthusiastic support and generous contributions made the award Banquet event very successful and joyous in the evening of August 11th at the Radisson Hotel in Lincolnwood, Illinois. The keynote speaker, Rev. Joshua Kang of a rapidly growing second generation church, delivered very inspirational message for students and contributors as well. There were two pairs of twin brothers and sisters among the recipients.

The treasurer, Mr. Timothy Yang resigned and was replaced with Mr. Ji Yong Lee who was in insurance business. Mr. Lee made arrangement for State Farm Insurance Company to contribute $5,000 for five designated scholarships to the Region. The insurance company pledged that they would hire the recipients first should they apply for jobs with the company in the future.

The Northeastern Region

The First Anniversary Scholarship Awards was held on November 17, 2001, at LaGuardia Marriott Hotel Grand Ballroom, 102-05 Ditmars Blvd., East Elmhurst, New York 11369. The scholarships were awarded to a total of 33 students, 2 high school students and 31 college students.
### National Board of Directors

#### Chairman
Moonsong Oh

#### Vice Chairman
Il Chu Choi

#### Executive Director
InHwan Oh

#### Chief of Finance
Kay Kim

#### Auditor
Soo In Lee
Ye-Soon Kim

#### Secretary
Khee Park

### Committee Chairpersons

#### History
Young Whan Park

#### By-laws
Kew Sun Chai

#### Alumni
Woong Ki Paik

#### Fundraising
Yoon Soo Park

#### Public Relation
Paul Kim

#### Investment
Il Chu Choi

#### Organization
Yong Kun Kim

#### Scholarship
Hak Keun Chang

#### E-mail
Leonard Kim

### Regional Presidents

#### Original Foundation in Washington D.C.
- **1969 – 1973**: Walter K. Park
- **1973 – 1977**: John D. Yun
- **1977 – 1980**: Yo Taik Song
- **1980 – 1982**: Wha Young Chun
- **1983 – 1985**: Ung Soo Kim
- **1985 – 1987**: Young Whan Park
- **1987 – 1989**: Choontaik Suh

#### Western Region
- **1985 – 1990**: Keith S. Kim
- **1991 – 1992**: Kyung Hee Park
- **1993 – 1994**: Daewon Kwon
- **1994 – 1996**: Insoo Kim
- **1997 – 1998**: Huskey Han
- **1999 – 2000**: Khee Park
- **2001**: Moonsong Oh
- **2002**: Sukhee Kang

#### Southern Region
- **1991 – 1996**: Yong Kun Kim
- **1997 – 2000**: Ye-Soon Kim
- **2001 – Present**: Hak Keun Chang

#### Northeastern Region
- **2001 – Present**: Tae Jin Kwon

#### National Board:
- **1989 – 1991**: Ung Soo Kim
- **1992 – 1993**: Young Whan Park
- **1994 – 1995**: Keith S. Kim
- **1996 – 1997**: Chulho Kim
- **1998 – 1999**: Yong Kun Kim
- **2000 – 2001**: Yoon-Soo Park
- **2002 – Present**: Moonsong Oh

#### Original Foundation in Washington D.C.
- **1969 – 1971**: Walter K. Park
- **1977 – 1980**: John D. Yun
- **1990 – 1982**: Yo Taik Song
- **1983 – 1985**: John D. Yun
- **1985 – 1987**: Choontaik Suh
- **1987 – 1989**: Kyu Sup Chung
### Regional Presidents & Executives

#### EASTERN REGION
1952 Gallows Road, Suite 340B
Vienna, VA 22182
Tel (703) 748-5935
Fax (703) 748-1874
e-mail: eastern@ksaf.org

- **President**: In Hwan Oh
- **Vice Presidents**: Hee Kyung Hong, Woong Ki Paik, Leonard Kim, Haesook Kang
- **Executive Director**: Hee Kyung Hong
- **Treasurer**: Brandon Park

#### SOUTHERN REGION
5297 Lake View Club
Dunwoody, GA 30338
Tel (770) 512-7415
Fax (770) 512-7415
e-mail: southern@ksaf.org

- **President**: Hak Keun Chang
- **Vice Presidents**: Hak Keun Chang, Sang Don Lee, Kay Kim
- **Secretary**: vacant
- **Treasurer**: Eun Sook Park

#### MIDWESTERN REGION
6600 N. Lincoln Ave., #212
Lincolnwood, IL 60712
Tel (847) 675-0895
Fax (847) 904-7194
e-mail: midwestern@kasf.org

- **President**: Kew Sun Chai
- **Vice Presidents**: Kew Sun Chai, Boo Suck Lee, Charles Oh, Peter Choe, Charlotte Kim
- **Secretary**: Stephanie Lee
- **Treasurer**: Ji Yong Lee

#### WESTERN REGION
3435 Wilshire Blvd., Suite 2450
Los Angeles, CA 90010
Tel / Fax (213) 380-5273
e-mail: western@kasf.org

- **President**: Sukhee Kang
- **Vice President**: vacant
- **Secretary**: Christian Lee
- **Treasurer**: Kay Kim

#### NORTHEASTERN REGION
39-15 Main Street, Suite 203
Flushing, NY 11354
Tel (718) 353-6947
Fax (718) 353-6921
e-mail: northeastern@kasf.org

- **President**: Tae Jin Kwon
- **Treasurer**: Sung Su Kang
- **Fundraising**: Ki Chul Kim
- **Scholarship**: William Yongkyun Kim
- **Banquet Committee**: Myung Hee Yoon
EASTERN REGION
1952 Gallows Road, Suite 340B
Vienna, VA 22182
Tel (703) 748-5935
Fax (703) 748-1874
e-mail: eastern@ksaf.org

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e-mail: southern@ksaf.org

WESTERN REGION
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MIDWESTERN REGION
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