

2008

# California Exempt Organization Annual Information Return

199

Calendar Year 2008 or fiscal year beginning month July day 1 year 2008, and ending month June day 30 year 2009.

**A** First Return Filed?  Yes  No **B** Type of organization Exempt under Section 23701 d (insert letter)  
 IRC Section 4947(a)(1) trust

CORP #  
**C1155897**

Corporation/Organization Name  
**KOREATOWN YOUTH AND COMMUNITY CENTER**

FEIN  
**95-3779389**

Address  
**3727 W. SIXTH STREET, No. 300**

City  
**LOS ANGELES**

State  
**CA**

ZIP Code  
**90020**

**C** Amended Return?  Yes  No  
**D** Are you a subordinate/affiliate in a group exemption?  Yes  No  
**(a)** Is this a group filing for affiliates? See General Instruction L  Yes  No  
**(b)** If "Yes," enter the number of affiliates \_\_\_\_\_  
**(c)** Are all affiliates included?  Yes  No  
 (If "No," attach a list. See instructions.)  
**(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No  
**(e)** Federal Group Exemption Number \_\_\_\_\_  
**(f)** Is a roster of subordinates attached?  Yes  No  
**E** Final return?  
 Dissolved  Surrendered (Withdrawn)  
 Merged/Reorganized (attach explanation)  
 If a box is checked, enter date \_\_\_\_\_  
**F** Check the box if the organization filed: (1)  990T (2)  990PF (3)  990H  
**G** If organization is exempt under R&TC Section 23701d and is exclusively religious, educational, or charitable, and is supported primarily (50% or more) by public contributions, check box. See General Instruction F. No filing fee is required.

**H** Accounting method used (1)  Cash (2)  Accrual (3)  Other  
**I** If exempt under R&TC Section 23701d, has the organization during the year: (1) participated in any political campaign or (2) attempted to influence legislation or any ballot measure, or (3) made an election under R&TC Section 23704.5 (relating to lobbying by public charities)? If "Yes," complete and attach form FTB 3509, Political or Legislative Activities by Section 23701d Organizations  Yes  No  
**J** Did the organization have any changes in its activities, governing instrument, articles of incorporation, or bylaws that have not been reported to the Franchise Tax Board? If "Yes," complete an explanation and attach copies of revised documents  Yes  No  
**K** Is the organization exempt under R&TC Section 23701g?  Yes  No  
 If "Yes," enter amount of gross receipts from nonmember sources \$ \_\_\_\_\_  
**L** Is the organization under audit by the IRS or has the IRS audited in a prior year?  Yes  No  
**M** Is the organization a Limited Liability Corporation?  Yes  No  
**N** Did the organization file Form 100 or Form 109 to report taxable income?  Yes  No

**Part I Complete Part I unless not required to file this form. See General Instructions B and C.**

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	• 1	1,822,314.00
	2	Gross dues and assessments from members and affiliates	• 2	00
	3	Gross contributions, gifts, grants, and similar amounts received Stmt 1	• 3	2,156,642.00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$25,000, see General Instruction C	• 4	3,978,956.00
	5	Cost of goods sold	• 5	00
	6	Cost or other basis, and sales expenses of assets sold	• 6	7,678.00
	7	Total costs. Add line 5 and line 6	7	7,678.00
	8	Total gross income. Subtract line 7 from line 4	• 8	3,971,278.00
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	• 9	3,900,995.00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	• 10	70,283.00
Filing Fee	11	Filing fee \$10 or \$25. See General Instruction F	11	10.00
	12	Total payments	12	00
	13	Penalties and Interest. See General Instruction J	13	00
	14	Use tax. See General Instruction K	• 14	00
	15	Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result	15	10.00

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 taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer Title **EXECUTIVE DIRE** Date \_\_\_\_\_ Telephone **213-365-7400**

Preparer's signature Date \_\_\_\_\_ Check if self-employed  Preparer's SSN/PTIN **P00545677**

**Paid Preparer's Use Only**

Firm's name (or yours, if self-employed) and address **CHOI, KIM & PARK, LLP  
3435 WILSHIRE BLVD 2240  
LOS ANGELES, CA 90010** Telephone **20-2227407**

May the FTB discuss this return with the preparer shown above? See instructions  Yes  No

**Part II** Organizations with gross receipts of more than \$25,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information. See Specific Line Instructions.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	• 1	00
	2	Interest	• 2	3,136.00
	3	Dividends	• 3	00
	4	Gross rents	• 4	00
	5	Gross royalties	• 5	00
	6	Gross amount received from sale of assets (See instructions) See Statement 2	• 6	500.00
	7	Other income See Statement 3	• 7	1,818,678.00
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	8	1,822,314.00
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid	• 9	00
	10	Disbursements to or for members	• 10	00
	11	Compensation of officers, directors, and trustees See Statement 4	• 11	0.00
	12	Other salaries and wages	• 12	2,004,528.00
	13	Interest	• 13	57,209.00
	14	Taxes	• 14	407,428.00
	15	Rents	• 15	211,343.00
	16	Depreciation and depletion (See instructions)	• 16	120,105.00
	17	Other See Statement 5	• 17	1,100,382.00
	18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	18	3,900,995.00

**Schedule L Balance Sheets**

	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash		307,421.		429,526.
2 Net accounts receivable				
3 Net notes receivable				
4 Inventories				
5 Federal and state government obligations				
6 Investments in other bonds				
7 Investments in stock				
8 Mortgage loans (number of loans _____)				
9 Other investments Stmt 6		355,760.		353,351.
10 a Depreciable assets	3,748,646.		3,329,556.	
b Less accumulated depreciation	( 980,184. )	2,768,462.	( 611,027. )	2,718,529.
11 Land				
12 Other assets Stmt 7		581,562.		569,062.
13 Total assets		4,013,205.		4,070,468.
<b>Liabilities and net worth</b>				
14 Accounts payable		553,193.		597,863.
15 Contributions, gifts, or grants payable				
16 Bonds and notes payable				
17 Mortgages payable		1,071,904.		1,051,951.
18 Other liabilities Stmt 8		480,855.		443,118.
19 Capital stock or principle fund				
20 Paid-in or capital surplus. Attach reconciliation				
21 Retained earnings or income fund		1,907,253.		1,977,536.
22 Total liabilities and net worth		4,013,205.		4,070,468.

**Schedule M-1 Reconciliation of income per books with income per return**

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$25,000

1 Net income per books	• 70,283.	7 Income recorded on books this year not included in this return	•
2 Federal income tax	•	8 Deductions in this return not charged against book income this year	•
3 Excess of capital losses over capital gains	•	9 Total. Add line 7 and line 8	
4 Income not recorded on books this year	•	10 Net income per return.	
5 Expenses recorded on books this year not deducted in this return	•	Subtract line 9 from line 6	70,283.
6 Total.			
Add line 1 through line 5	70,283.		

Form 199 Cash Contributions of \$5000 or More Statement 1  
Included on Part I, Line 3

Contributor's Name	Contributor's Address	Date of Gift	Amount
A TO Z METALS			10,000.
AHMANSON FOUNDATION	9215 Wilshire Boulevard Beverly Hills, CA 90210		50,000.
ALLSTATE			40,000.
AMERICAN ACCESSORIES			10,500.
AMF			5,000.
ANNIE CASEY FOUNDATION			26,000.
BANK OF AMERICA	888 7th Street Los Angeles, CA 90017		100,000.
BANK OF AMERICA FOUNDATION			15,000.
CA STATE DEPARTMENT OF FIRE			29,843.
CA STATE, DEPARTMENT OF EDUCATION	1430 N Street Sacramento, CA 95814		63,100.
CA STATE, DEPARTMENT OF TRANSPORTATION	100 S. Main St. 12th Floor Los Angeles, CA 90012		113,267.
CALIFORNIA COMMUNITY FOUNDATION	445 S. Figueroa St. Suite 3400 Los Angeles, CA 90071		75,000.
CENTER BANK			8,000.
CENTRAL PLAZA			5,000.
CHILDREN INSTITUTE INTERNATIONAL			13,255.
CHINATOWN SERVICE CENTER			28,850.
CITI			25,000.
CITY NATIONAL BANK			7,500.
CITY OF LA			32,000.

CITY OF LA, CDD		5,000.
CITY OF LOS ANGELES	200 North Spring St. Los Angeles, CA 90012	74,122.
CITY OF LOS ANGELES DEPARTMENT OF PUBLIC WORKS	200 North Spring St. Los Angeles, CA 90012	320,833.
COMERICA		25,000.
COMMUNITY PARTNERS		6,090.
CRA		24,999.
DWIGHT STUART		25,000.
EL CENTRO DEL PUEBLO		30,510.
ETHNIC SOLUTIONS		5,000.
FARMERS INSURANCE		35,000.
HANMI BANK		11,500.
HPMC		10,000.
JB PROPERTIES		5,000.
JP MORGAN CHASE & CO		20,000.
KBC AMERICA		5,000.
LA COUNTY ADPA	1000 S. Fremont Ave Alhambra, CA 91803	45,614.
LA COUNTY DEPARTMENT OF CHILDREN AND FAMILY SERVICES	425 Shatto Place Los Angeles, CA 90020	109,530.
LA COUNTY DEPARTMENT OF MENTAL HEALTH	550 S. Vermont Ave Los Angeles, CA 90020	428,500.
LA COUNTY DEPARTMENT OF PROBATION		27,200.
LACC	605 W. Olympic Blvd., Suite 450 Los Angeles, CA 90015	291,900.
LAUSD		6,000.
LITTLE TOKYO SERVICE CENTER	231 East Third Street, Suite G106 Los Angeles, CA 90013	248,073.

NARA BANK		13,500.
OCEAN GROUP		5,000.
PACIFIC CLINICS	800 S. Santa Anita Ave. Arcadia, CA 91006	67,276.
PARA LOS NINOS	234 S. Loma Drive Los Angeles, CA 90026	64,471.
RECON		5,000.
SELF HELP OF THE ELDERLY		20,995.
THE GAS COMPANY		5,000.
UNION BANK		10,000.
UNITED WAY	523 West 6th Street Los Angeles, CA 90014	139,300.
US BANK		12,500.
WELLS FARGO		30,000.
WHITECAP		25,000.
YOUNGNAK PRESBYTERIAN CHURCH		5,000.
Total Included on Line 3		<u>2,820,228.</u>

Form 199	Gross Amount From Sale of Assets	Statement	2
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Description	Date Acquired	Date Sold	Method Acquired	
	SALES OF VEHICLE			PURCHASED
	Cost or Other Basis	Deprec.	Expense of Sale	Gross Sales Price
	16,024.	8,346.	0.	500.
Total to Form 199, Page 2, ln 6	16,024.	8,346.	0.	500.

Form 199	Other Income	Statement	3
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Description	Amount
MISCELLANEOUS REVENUE	243,003.
OTHER REVENUE	46,380.
ENVIRONMENTAL SERVICES	745,901.
ECONOMIC DEVELOPMENT	22,406.
CLINICAL SERVICES	178,716.
YOUTH SERVICES	34,789.
ACADEMIC SERVICES	3,647.
CHILDCARE	328,525.
HOUSING	215,311.
Total to Form 199, Part II, line 7	1,818,678.

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Form 199      Compensation of Officers, Directors and Trustees      Statement      4

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Name and Address	Title and Average Hrs Worked/Wk	Compensation
Sam Joo 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director of children and F 40.00	0.
Johng Ho Song 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Executive Director 40.00	0.
Daniel Kim 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
Danny B. Lim 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
David Kim 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
Ed Pai, PH.D 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
Kaylynn L. Kim, ESQ 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
Min Kim 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
Paul T. Kim, CMP 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
Sharon O'Rourke 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.
Sunhee Kang 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Director 0.00	0.

Joe St. John 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Chief Operating Officer 40.00	0.
Francis Park, ESQ 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Fundraising Committee 0.00	0.
Edward K. Kim 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	President 0.00	0.
Nita Song 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Secretary 0.00	0.
Raul Bustillos 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Treasurer 0.00	0.
Jean Y. Lim 3727 W. 6TH ST. #300 LOS ANGELES, CA 90020	Vice President 0.00	0.
Total to Form 199, Part II, line 11		0.

Form 199	Other Expenses	Statement	5
Description		Amount	
Subcontract and client		206,299.	
Other expense in rental		201,612.	
Program events		138,070.	
Professional services		126,150.	
Donated supplies and ma		98,265.	
Advertising and promotion		8,024.	
Travel		18,896.	
Conferences and conventions		13,112.	
Insurance		35,409.	
All other expenses		254,545.	
Total to Form 199, Part II, line 17		1,100,382.	

Form 199	Other Investments	Statement	6
<u>Description</u>		<u>Beg. of Year</u>	<u>End of Year</u>
Investment in LP		355,760.	353,351.
Total to Form 199, Schedule L, line 9		355,760.	353,351.

Form 199	Other Assets	Statement	7
<u>Description</u>		<u>Beg. of Year</u>	<u>End of Year</u>
Pledges and Grants Receivable		578,055.	566,205.
Prepaid Expenses and Deferred Charges		3,507.	2,857.
Total to Form 199, Schedule L, line 12		581,562.	569,062.

Form 199	Other Liabilities	Statement	8
<u>Description</u>		<u>Beg. of Year</u>	<u>End of Year</u>
LINE OF CREDIT		150,000.	325,000.
Deferred Revenue		330,855.	118,118.
Total to Form 199, Schedule L, line 18		480,855.	443,118.

Form 199	Fund Balances	Statement	9
<u>Description</u>		<u>Beg. of Year</u>	<u>End of Year</u>
Unrestricted Assets		1,576,398.	1,859,417.
Temporarily Restricted Assets		330,855.	118,119.
Total to Form 199, Schedule L, line 21		1,907,253.	1,977,536.