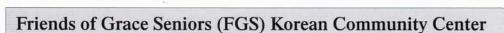
2006 ANNUAL REPORT

Friends of Grace Seniors(FGS) Korean Community Center





Mission Statement

Our mission is to promote healthy and independent living for members and friends in their golden years. It was founded on the belief that ensuring good health and independence later in life relies on the efforts of all generations, young and old, creating an interdependent community by empowering individuals to help themselves and help others.

Services and Programs

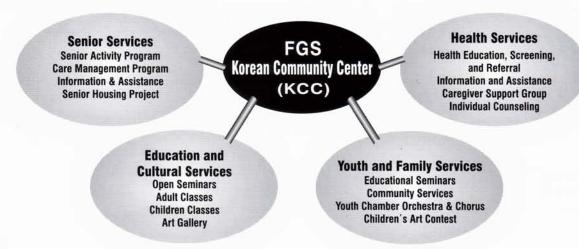


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President's Message



Kye-Eun Ma, M.D. / President

Heartfelt thanks are being sent out to all our senior members, friends, supporters, and staff who helped to make another successful year possible. We have continued to expand and improve on our services and programs from our previous years with many fruitful outcomes enabling us to make our strategic planning in 2007 and helping us getting closer to achieving our long range goals. I would like to highlight some of our key activities in 2006.

Our health care program has been very successful in reaching out to Korean American community in

collaboration with Englewood Hospital and Medical Center, local medical practitioners, and retired physicians providing health screening and referral services. As needs extend our current capacity to full, we have worked hard taking steps to expand our HealthCare Resource Center by planning our move to a facility currently occupied by the Department of Motor Vehicles. The expansion has been approved in December by the Zoning Board of the City of Englewood after several months of hearings.

Our Youth and Family Services Advisory Council has been instrumental in establishing our youth and family program. As can be seen, the Center which has initially begun with a few senior volunteers has now extended to address the needs of the whole community, embracing youth and the family. We have had many successful events this year -- Art Contest for Children, KCC Chamber Orchestra and Chorus Performance, Korean Traditional Dance and Music from Seniors to Youth, Young People's Night, Golf Outing and an educational seminar for college admission.

During our 6th Anniversary Ceremony in April, we were excited to present a Grace Senior Award to three senior members who represent role models for healthy and independent living; an Appreciation Award to eight Board members who served FGS for more than six years; a Community Award to four physicians who provided pro-bono heath care services; a Volunteer Award to two volunteers who represent the spirit of volunteerism.

We are forever grateful to our Board of Trustees, our benefactors, and volunteers. Thank you again for your support and for your continued giving.







Health Services

Our primary focus was on public awareness and promotion of healthy life modification for prevention and control of chronic diseases. These services were funded by the NJ Health Initiatives Program of the Robert Wood Johnson Foundation and the Diabetes Program of the State of New Jersey and carried out in collaboration with Englewood Hospital and Medical Center, local health practitioners, and retired health professionals.

Education, Screening, and Referral

Monthly Health Seminars (4th Monday @11am)

Health-related professionals (e.g., physicians, psychologists, insurance agents) were invited to speak on various topics promoting public awareness of chronic diseases and health insurance options.



Monthly Health Screening

(4th Monday at the Center and 2nd Sunday at different local churches).

In 2006, a total of 1500 Korean Americans received health screenings (e.g., blood pressure, blood tests).

Annual Health Fair (in September)

Health screenings for blood pressure measurement, electrocardiogram, blood tests for liver function, renal function, lipids, diabetes, and hepatitis were given to 120 individuals. There were live demonstrations of physical exercise and healthy cooking classes. Additionally, First Aids demonstration was performed by Englewood Cliffs Ambulance Corps.







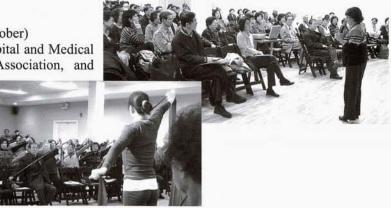




Annual Health Conference (in October)

With the support from Englewood Hospital and Medical Center, Korean American Medical Association, and

Radio Korea, physicians and other health professionals made presentation on various topics including complication of diabetes, osteoporosis, healthy bone, and hepatitis. Approximately 300 individuals attended the conference. As well, a flu vaccination was given to 130 seniors after the conference.





Diabetes Education (Every Wednesday @1PM)

A Diabetes Education Curriculum was developed in collaboration with a Diabetes Education Specialist from Englewood Hospital. Four sessions include Diabetes Basics, Healthy Eating, Physical Exercise, and Prevention of Complication.

In 2006, a total of 84 individuals attended the sessions.

Physician Referrals

Uninsured individuals found to have uncontrolled diabetes and hypertension from health screening were referred to one of our four pro-bono physicians for further treatments.

In 2006, 197 individuals received further treatments (total 508 physician visits).







■ Information and Assistance

We have developed a web page for health resources and information in Korean. Brochures for hypertension, diabetes, and heart disease and stroke prevention are also available in Korean.

The importance of Health Proxy (Living will) was counseled by an attorney Peter Sim, twice a month. In 2006, 98 individuals participated in the preparation of a living will.



■ Caregiver Support Group

Family support group for Alzheimer Disease every 3rd Wednesday @2PM Support group for parents with autistic and other developmentally disabled childrenevery 2nd Friday @ 10AM









Senior Services

■ Senior Activity Program

Itinerant Dance and Chorus Team

Made up of older adult members, the team travels to senior centers, medical day care centers, assisted living facilities, and other community events, by invitation, to entertain other older adults. The team has been very popular among residential and senior centers around Bergen

County and the vicinity. Their schedules are fully booked several months in advance. In 2006, over 50 performances were held throughout the areas.





Hand-made items that are created during arts and craft classes are donated to the shop for sale to fund the senior activity programs.





■ Care Management Program

The program provides care management to frail and homebound elderly residents and disabled adults who meet skilled nursing level of care at home. All care managers complete the State's mandatory core training and continue to attend the training provided by the State to enhance their skills and knowledge. Care managers visit clients in their homes to assess their needs, develop care plans, implement and monitor an individualized plan of care, to enable them to remain in the community where they live and to prevent premature institutionalization (e.g., a nursing home placement.). In 2006, 62 seniors received the care at home.









■ Information and Assistance Program

Monthly Senior Seminars (2nd Monday @ 11am) A variety of topics related to seniors and health (e.g., social benefits, retirement planning, health insurance) is presented by professionals who have expertise on the particular topics. Approximately, 30 to 40 seniors attended each seminar.



Individual Assistance

Our care managers and information and assistance specialists provide up-to-date information and assistance and provide eligibility assessment for various government and social benefits and programs. In 2006, a total of 327 seniors received assistance.

Senior Computer Class

A web page for information on senior services was developed in Korean. Senior computer classes were held throughout the year.

A total of 160 seniors completed the 12 week sessions. Seniors are instructed to enter our web page for senior social services benefit. Seniors who completed a twelve weeks section participated in raffle to win a Dell computer.



Senior Housing Project

We continue with our plan to achieve one of our long-term goals building a retirement housing facility for our grace seniors. We welcome any person or organization who would like to contribute to the project.







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Services and Programs

Education and Cultural Services



■ Open Seminars

Monday Seminars (3rd Monday @ 11am)

Topics on legal or financial services are presented by the experts in their respective fields.

Thursday Seminars (Thursdays @1PM)

1st Thursday - Current Events

2nd Thursday - Cultural Topics

3rd Thursday - Far East Characters and Culture

4th Thursday - American History

Adult Classes

Classes include physical exercises, yoga, kuk-sun-do, line dance, computer classes, arts and craft, calligraphy, water and acrylic painting, drawing, ceramics, singing, essay writing, cooking, Korean traditional dance, and ESL. Members get discounts on class fees. Physical exercise and healthy cooking classes are offered free to individuals found to be diabetic and hypertensive from our health screening results.









■ Children Classes

Classes include individual piano, guitar, Korean traditional dance, and ceramics.









■ Art Gallery

FGS Art Gallery provides a venue where professional and amateur artists and our members can exhibit and share their creative artwork with the public. We have had numerous artists who presented their artwork throughout the year.



The 1st Annual Korean Cultural Event



Korean Traditional Dance and Music from Senior to Youth

The project was partially funded by the Bergen County Department of Parks, Division of Cultural and Historic Affairs, and the performance was presented to the public on November 4th.









Youth and Family Services

2nd Children Art Contest

Title "World I Dream"
A total of 200 children from 5 years old to 12 years old participated in the contest.
An award ceremony was held on April 29th.





Youth Chamber Orchestra & Chorus

A summer concert was performed on August 26th

Angela Um's Educational Seminar on September 30th

"Strategy for College Admission" A total of 120 high school students attended the event.





2nd Young People's Night on December 8th

"Serve to Lead & Lead to Serve"
A meeting with civic leaders who shape our communities
A total of 130 high school students attended the event.







The 6th Anniversary Celebration on April 29 - Awards Presentation







Golf Outing September 30











FRIENDS OF GRACE SENIORS, INC. STATEMENT OF FINANCIAL POSITION ("Unaudited") December 31, 2006

200111201 011	2000	
Assets: Cash and cash equivalents Automobile, net Leasehold improvement, net Security deposit	\$	3,722 8,769 178,579 22,000
Total assets	\$	213,070
Liabilities and Net Assets:		
Liabilities: Accrued expense payable Payroll tax payable Bank loan payable Line of credit payable Security deposit payable	\$	23,800 8,879 42,000 50,000 8,000
Net Assets: Unrestricted		80,391
Total liabilities and net assets	\$	213,070

FRIENDS OF GRACE SENIORS, INC. STATEMENT of ACTIVITIES ("Unaudited") for the Year Ended December 31, 2006

Temporarily

Financial

Statement

Unrestricted Restricted Total

SUPPORT AND REVENUE:

Fund-raising activities 4,370 hreest income - 4,370 hreest income - 2,370 hreest income - 2,89,693 2,89,693 2,89,693 2,89,693 2,89,693 2,89,693 2,89,693 2,89,693 2,89,693 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 70,116 20,212 20,223 20,223 20,23 20,23 <t< th=""><th>Contributions</th><th>\$</th><th>245,933</th><th>*</th><th>245,933</th></t<>	Contributions	\$	245,933	*	245,933
Interest income 135 15 289,693 289,693 Class fees 162,179 70,116 70,116 Program fees 70,116 70,116 70,116 Other income 10,770 10,770 10,770 Advertisement 1,221 - 1,221 Net assets released from restrictions: 359,809 (359,809) - 797,397 Total support and revenue 797,397 - 797,397 - 797,397 EXPENSES: 862,437 - 62,437 62,437 Supporting services 62,437 - 62,437 2,735 Advertising 2,735 - 2,735 2,735 Auto expense 5,461 - 5,461 Auto insurance 2,145 - 2,145 Auto insurance 2,145 - 2,145 2,145 - 2,145 Bank service charge 1,770 - 1,770 - 60,623 69,623 69,623 Commission 69,623 - 69,623 69,623 69,623 69,623 Dues and registration fee 150 150	Membership income		12,980	2	12,980
Grants - 289,693 289,693 Class fees 162,179 70,116 70,116 Other income - 70,116 70,116 Other income - 10,770 - 10,770 Others 1,221 - 10,770 - Notes seet released from restrictions: 359,809 (359,809) - - Satisfaction of program restrictions: 359,809 (359,809) - - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 797,397 - 2,43 - 4,43<			- Total Control of the Control of th		
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Other income Advertisement 10,770 - 10,770 Others 1,221 - 10,770 Net assets released from restrictions: 359,809 (359,809) - 797,397 Total support and revenue 797,397 - 797,397 EXPENSES: - - 797,397 Program services 62,437 - 62,437 Supporting services: - - 2,735 Avertising 2,735 - 2,735 Auto expense 5,461 - 5,461 Auto insurance 2,145 - 2,145 Bank service charge 1,770 - 1,770 Commission 69,623 - 69,623 Conference and meeting 5,031 - 5,031 Depreciation 21,365 - 21,365 Dues and registration fee 150 - 150 Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103			162,179		162,179
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Others 1,221 1,221 Net assets released from restrictions: Satisfaction of program restrictions 359,809 (359,809) Total support and revenue 797,397 797,397 EXPENSES: 8 Program services 62,437 62,437 Supporting services: 8 Advertising 2,735 2,735 Auto expense 5,461 5,461 Auto insurance 2,145 2,145 Bank service charge 1,770 1,770 Commission 69,623 69,623 Conference and meeting 5,031 5,031 Depreciation fee 150 150 Equipment rental and maintenance 2,430 2,430 Honorarium 39,103 39,103 Insurance 23,169 23,169 Interest 5,367 5,367 Office supplies and expense 4,435 4,435 Payroll taxes 28,925 28,925 Postage and shipping 5,256 5,256 Printing and publications </td <td>(A. 10) (A. 10</td> <td></td> <td></td> <td></td> <td></td>	(A. 10) (A. 10				
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Satisfaction of program restrictions 359,809 (359,809) - Total support and revenue 797,397 - 797,397 EXPENSES: - - 62,437 Program services - - 2,735 - 2,735 Auto expense 5,461 - 5,461 - 5,461 Auto expense 1,770 - 1,770 - 1,770 Commission 69,623 - 69,623 - 69,623 Conference and meeting 5,031 - 5,031 - 5,031 Dues and registration fee 150 - 150 - 150 Equipment rental and maintenance 2,430 - 2,430 - 2,430 Honorarium 39,103 - 39,103 - 39,103 - 39,103 Insurance 23,169 - 23,169 - 23,169 Interest 5,367 - 5,367 - 5,367 Of	Others		1,221		1,221
Total support and revenue 797,397 797,397 797,397					
EXPENSES: Program services 62,437 - 62,437 Supporting services: Advertising 2,735 - 2,735 Auto expense 5,461 - 5,461 Auto insurance 2,145 - 2,145 Bank service charge 1,770 - 1,770 Commission 69,623 - 69,623 Conference and meeting 5,031 - 5,031 Depreciation 21,365 - 21,365 Dues and registration fee 150 - 150 Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103 - 39,103 Insurance 23,169 - 23,169 Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Pents 242,000 - 242,000 Repair and maintenance 4,236 - 4,236 Travel 436 - 426 Web design and hosting 2,159 Total expenses 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028	Satisfaction of program restrictions	_	359,809	(359,809)	=
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Supporting services:	EXPENSES:				
Supporting services:	Program services		62,437		62.437
Advertising 2,735 - 2,735 Auto expense 5,461 - 5,461 Auto insurance 2,145 - 2,145 Bank service charge 1,770 - 1,770 Commission 69,623 - 69,623 Conference and meeting 5,031 - 5,031 Depreciation 21,365 - 21,365 Dues and registration fee 150 - 150 Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103 - 39,103 Insurance 23,169 - 23,169 Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 <td< td=""><td>Supporting services:</td><td></td><td></td><td></td><td>1,000,000,000</td></td<>	Supporting services:				1,000,000,000
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Auto insurance 2,145 Bank service charge 1,770 - 1,770 Commission 69,623 - 69,623 Conference and meeting 5,031 - 5,031 Depreciation 21,365 - 21,365 Dues and registration fee 150 - 150 Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103 - 39,103 Insurance 23,169 - 23,169 Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 Telephone 4,236 - 4,236 Travel 436 - 4,236 Travel 436 - 4,236 Travel ASSETS (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Auto expense		5,461	2	5,461
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Conference and meeting 5,031 - 5,031 Depreciation 21,365 - 21,365 Dues and registration fee 150 - 150 Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103 - 39,103 Insurance 23,169 - 23,169 Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236	Bank service charge		1,770	-	1,770
Depreciation 21,365 - 21,365 Dues and registration fee 150 - 150 Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103 - 39,103 Insurance 23,169 - 23,169 Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Web design and hosting 2,159 - 2,159	Commission		69,623		69,623
Dues and registration fee 150 - 150 Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103 - 39,103 Insurance 23,169 - 23,169 Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Travel 436 - 4,236 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034	Conference and meeting		5,031		5,031
Equipment rental and maintenance 2,430 - 2,430 Honorarium 39,103 - 39,103 Insurance 23,169 - 23,169 Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 4,236 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSE	Depreciation		21,365	9	21,365
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Interest 5,367 - 5,367 Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Honorarium		39,103		39,103
Miscellaneous 2,517 - 2,517 Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 4,236 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Insurance		23,169	-	23,169
Office supplies and expense 4,435 - 4,435 Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 436 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Interest		5,367		5,367
Payroll taxes 28,925 - 28,925 Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 4,236 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Miscellaneous		2,517	14	2,517
Postage and shipping 5,256 - 5,256 Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 4,36 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Office supplies and expense		4,435	- 2	4,435
Printing and publications 21,369 - 21,369 Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 4,36 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Payroll taxes		28,925		28,925
Professional fees 19,832 - 19,832 Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 4,36 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Postage and shipping		5,256		5,256
Rents 242,000 - 242,000 Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 436 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Printing and publications		21,369		21,369
Repair and maintenance 6,747 - 6,747 Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 436 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Professional fees		19,832	120	19,832
Salaries & wages 277,335 - 277,335 Telephone 4,236 - 4,236 Travel 436 - 436 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Rents		242,000	727	242,000
Telephone 4,236 - 4,236 Travel 436 - 436 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Repair and maintenance		6,747		6,747
Telephone 4,236 - 4,236 Travel 436 - 436 Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Salaries & wages		277,335	1.0	277,335
Web design and hosting 2,159 - 2,159 Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028			4,236		4,236
Total expenses 856,034 - 856,034 CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Travel		436	₹ ¥ (2	436
CHANGES IN NET ASSETS (58,637) - (58,637) NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Web design and hosting		2,159	140	2,159
NET ASSETS, BEGINNING OF YEAR 139,028 - 139,028	Total expenses		856,034		856,034
	CHANGES IN NET ASSETS		(58,637)	-	(58,637)
NET ASSETS, END OF YEAR \$ 80,391 - 80,391	NET ASSETS, BEGINNING OF YEAR		139,028	-	139,028
	NET ASSETS, END OF YEAR	\$	80,391		80,391









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Membership

Our programs and services would not be possible without the generous support of our members and friends. Membership is open to anyone regardless of their age, race, financial status, and religion. There are two kind of membership - Members and Friends.

Members

Individuals over 50 years of age pay annual dues and receive the basic membership benefits.

Friends

Individuals over 18 years of age can support the FGS mission through their annual contribution. Friends are offered the basic membership benefits to all immediate family members.

Basic Membership Benefits:

- Benefits include discounted class fees, an advance notice of special events, discounts from business organizations sponsoring FGS mission, and a bi-monthly magazine "Korean Community"
- Members and Friends earn credit points which can be accumulated throughout the years as long as they maintain their active membership status. They earn discounts in program fees and given priorities to participate in FGS programs and services based on their earned credits as determined and approved by the FGS Executive Committee. Members and Friends can also earn credits by serving as a volunteers (maximum annual credits: 4 points).



	Dues	Credit(s)
A. Members (over 65)	\$50	1
B. Members (50-64)	\$70	1
C. Sustaining Friend	\$200 ~ \$499	2
D. Contributing Friend	\$500 ~ \$999	3
E. Sponsoring Friend	\$1,000 ~ \$4,99	9 4
F. Partner	\$5,000 & up	4









Friends of Grace Seniors, Inc. (FGS)

Friends of Grace Seniors, Inc. (FGS) is a 501 (c)(3) non-profit, community based organization promoting healthy and independent living for all individuals, empowering them to help themselves, others and the community by providing services and programs that build spirit, mind, and body.

The FGS' inception was brought about by a few committed senior volunteers who saw the increasing needs of the immigrants and their families. Grace Seniors are named for seniors who are willing to help themselves, others, and the community. Grace Seniors are FGS members who are the role models for all individuals of all ages (FGS Friends) and who are the anchors of the spirit of our organization.

FGS strives to provide a "heart center" where people of community can come to share and participate in various social wellness programs, thereby offering them opportunities for continuous learning and growth.

The initial program grew out of New Americans Program in YWCA, Fort Lee, Bergen County, in September, 1999. On February 16, 2000, FGS formally registered with the State of New Jersey as a non-profit organization under the leadership of Kye-Eun Ma, M.D. On September 6, 2000, FGS received an approval for 501(c)(3) nonprofit organization from the Internal Revenue Service.

Since its inception in 2000, FGS has grown to become a strong community organization recognized by larger communities at both local and state levels, offering comprehensive and professional services and programs. In September 2004, FGS opened a newly renovated program and service center realizing its long-held dream of creating a Korean Community Center and coming closer to achieving its long-range goals. Although our organization first began with a few volunteer seniors, we have been able to expand our programs to address the needs of the entire community members, particularly embracing our children and youth. We have been fortunate in 'seeing' the needs of the community as their needs evolve and expand and have been successful in meeting the community needs as they arise. Thus, FGS is no longer a "senior" center, but a "community" center where individuals of all ages can come to share their resources and receive assistance when it is needed.

The FGS' operating fund is entirely derived from individual and corporation contributions, grants from government and private foundations, membership dues, and program fees. It is important that "Friends" of all ages participate in building 'up' of our community.

Main Office Friends of Grace Seniors (FGS) Korean Community Center

40 Bennett Road, Englewood, NJ 07631 Tel: 201-541-1200 Fax: 201-541-4060 www.fgskcc.org





TO:

