



Ivy Community Service Foundation of Cary, Inc.

Annual Report 2007-2008



Letter from the President of the Ivy Community Service Foundation of Cary, Inc.

December 2009

Dear Friends,

Thank you so much for your ongoing support of the Ivy Community Service Foundation of Cary, Inc. (ICSF). With your generosity and the work of our board of directors and members, we've made an extraordinary impact on children and families in Cary and Western Wake County.

In this annual report, we've highlighted just a few of the programs executed in 2008. Our membership of over 120 professional women from throughout the Triangle has reached children, youth and adults throughout the region. We've wisely used contributions and the countless community service hours provided by our dedicated team to touch children, youth and adults through our outreach programs. In addition, we've joined the greater Triangle community and participated in service efforts, such as hosting business seminars with the Women's Business Center of North Carolina and Food Lion Hunger Relief Night at the North Carolina State Fair.

Together, we have changed lives through our partnerships with organizations like The Caring Place, The Raleigh Rescue Mission, The Passage House, The Susan G. Komen Race for the Cure and our own signature C.A.P (Cultivating Adolescent Potential) Mentoring Program, focusing on girls transitioning into middle school. Together, with you, we have:

- Provided college, need-based scholarships to high school seniors
- Started a mentoring program for young women transitioning from elementary to middle school
- Given essential supplies to local outreach programs for families in transitional housing, such as The Caring Place
- Donated time and resources at Raleigh Resume Mission, Habitat for Humanity of Wake County and Dress for Success
- Organized mental and physical health and wellness programs, financial literacy workshops and small business seminars for the community
- Supplied Thanksgiving and Christmas baskets with holiday essentials to Triangle families in need
- Participated in community initiatives such as the Susan G. Komen Race for the Cure

We hope you'll join us again in 2010 as we reach more children, youth and adults in the Triangle with our program platform—Exemplary Service Projects.

Sincerely,

Earline E. Middleton

Earline E. Middleton

ICSF President

2007-2009

***Letter from the President of the
Sigma Tau Omega Chapter of Alpha Kappa Alpha Sorority, Inc.***

December 2009

Dear ICSFC Supporters and Friends,

We are delighted to present you with the 2007-2008 Annual Report for the Ivy Community Service Foundation of Cary, Inc. (ICSF). The following pages chronicle the work and accomplishments we have made towards our mission: to sponsor and support programs that serve the community in the areas of **Education, Health, Economics and The Arts**.

Since 1908, Alpha Kappa Alpha Sorority, Inc has been a trendsetter in the area of service, and beginning in 1990, the Sigma Tau Omega Chapter has carried that torch in the Cary and Western Wake County region of North Carolina. Through your support of the Ivy Community Service Foundation of Cary, Inc., we are able to fund programs that address many needs of our community.

Through your support of the Ivy Community Service Foundation of Cary, we are better able to pool our resources to make a great mark in this community and beyond.

Thank you to our valuable partners, generous donors and dedicated volunteers who continue to believe in us and our vision to provide successful programs, contributing to brighter futures and stronger communities for all.

Sincerely,

Vanya G. Allen, Esq.

Vanya G. Allen, Esq., Immediate Past President
Sigma Tau Omega Chapter
Alpha Kappa Alpha Sorority, Inc.
ICSF Board Member

Phaedra J. Grove

Phaedra J. Grove, Current President
Sigma Tau Omega Chapter
Alpha Kappa Alpha Sorority, Inc.
ICSF Board Member

***Ivy Community Service Foundation of Cary, Inc.
Board of Directors***

2007-2008

Earline E. Middleton
President

Elecia Ridley
Vice President

Casandra Person
Secretary

Sheba Smith
Financial Secretary

Latisha Hamilton-Williams
Treasurer

Cynthia Knight
Past President

Vanya Allen, Esq.
*Sigma Tau Omega
President*

Emily Dickens, Esq.
*Community Affairs
Chairman*

Audra Foree
*Resource Development
Chairman*

Phaedra Grove
Fund Development

Stephanie Davenport
Kim Deck

Tierra Kelly
Hilda Pinnix-Ragland
Board Members

2009

Earline E. Middleton
President

Elecia Ridley
Vice President

Casandra Person
Secretary

Sheba Smith
Financial Secretary

Vanya Allen, Esq.
Treasurer

Cynthia Knight
Past President

Phaedra Grove
*Sigma Tau Omega
President*

Emily Dickens, Esq.
*Community Affairs
Chairman*

Ayana Hernandez
*Resource Development
Chairman*

Nicole Brown
Co-Chairman

Kim Deck
Finance Chairman

Katrina Baggett
Stephanie Davenport
Tammy Smith
Hilda Pinnix-Ragland
Board Members

Overview of Ivy Community Service Foundation of Cary, Inc.

The Ivy Community Service Foundation of Cary, Inc. is the 501 (c) (3) nonprofit tax-exempt arm of the Sigma Tau Omega (STO) Chapter of Alpha Kappa Alpha Sorority, Incorporated. The Sigma Tau Omega Chapter of Alpha Kappa Alpha Sorority, Incorporated has served the Cary/Western Wake County community since 1990.

Founded in 1998, the Ivy Community Service Foundation of Cary was incorporated as a separate entity to allow the Chapter to receive funds and grants from corporations, the state and federal governments and other foundations. The entity's not for profit status also allows contributors and supporters to make tax-deductible contributions. These grants and donations fund Chapter community service programs and scholarships based on five target areas:

- economics
- health
- education
- the arts

The Foundation has donated more than \$50,000 in academic and need-based scholarships as well as supported local organizations, including the Caring Place, Interfaith Food Shuttle, Habitat for Humanity, Western Wake County Crisis Ministry, the Food Bank of Central & Eastern North Carolina, the Community Music School and the Divine Country Manor Home for Seniors.



Raleigh Rescue Mission- Thanksgiving Cheer



Food Lion Hunger Relief Night at the North Carolina State Fair



Kids Café School Supplies



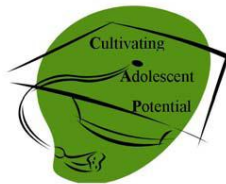
Interfaith Food Shuttle Backpack Buddies

Highlights of Accomplishments

In 2008, ICSF introduced several new community programs in line with the five program platforms of Alpha Kappa Alpha Sorority, Inc., in addition to scholarships and numerous other local community outreach projects.

The foundation held its first two of on-going free small business seminars in partnership with the Women's Business Center of North Carolina. These seminars included workshops on starting a business, marketing a business, pricing, legal issues, and mental health concerns for business owners.

In April 2008, ICSF hosted its first Earn, Save and Prosper Financial Management Workshop for sixth through ninth graders. Students participated in hands-on activities that focused on career choices, budgeting, saving and investing their future incomes.



The Cultivating Adolescent Potential (CAP) Mentoring Program, the Foundation's signature program, began in October 2008. The program provides mentoring for a minimum of two years for female students transitioning from elementary to middle school with mentoring sessions that focus on character, social and leadership development.

The Foundation sponsored its first annual Women at Work Networking Retreat designed for female entrepreneurs, executives and women seeking to develop and strengthen their networking skills in October 2008.



Christmas Cheer at The Caring Place



Minority Business Expo

Financials

**IVY COMMUNITY SERVICE FOUNDATION
OF
CARY, INC.**

FINANCIAL STATEMENTS

Year Ended December 31, 2008

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Ivy Community Service Foundation of Cary, Inc.

We have audited the accompanying statement of financial position of the Ivy Community Service Foundation of Cary, Inc. as of December 31, 2008 and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the management of the Ivy Community Service Foundation of Cary, Inc. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. 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 the assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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 the Ivy Community Service Foundation of Cary, Inc. as of December 31, 2008 and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

Adrianna N. Adams
Certified Public Accountant
September 1, 2009

**IVY COMMUNITY SERVICE FOUNDATION OF CARY, INC.
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – PURPOSE OF ORGANIZATION

The Ivy Community Service Foundation of Cary, Inc. is an organization whose mission is to sponsor programs that serve the community in the areas of health, education, economics and the arts.

NOTE 2 – TAX STATUS

The Ivy Community Service Foundation of Cary, Inc. is exempt from federal and state income taxes under Section 501(c)(3) of the US Internal Revenue code and the applicable state tax statutes. In addition, the Ivy Community Service Foundation of Cary, Inc. qualifies for the charitable contributions deduction under Section 170(b)(1)(A)(vi) and therefore, has been qualified as an organization that is not a private foundation under Section 509(a)(2).

NOTE 3 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Ivy Community Service Foundation of Cary, Inc. have been presented on the cash basis of accounting.

NOTE 4 – PROGRAM ACTIVITIES

Community Service – Serves the community by providing financial support to programs that serve youth, senior citizens and disadvantaged families in the western wake county communities.

Scholarships – Serves the community by implementing procedures for selecting scholarship recipients, selecting finalist and presenting scholarships and book awards to youth within the community who have demonstrated academic excellence.

IVY COMMUNITY SERVICE FOUNDATION OF CARY, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2008

ASSETS

Cash	<u>\$ 22,638</u>
Total Assets	<u><u>\$ 22,638</u></u>

LIABILITIES AND NET ASSETS

Net Assets	
Unrestricted	<u>\$ 22,638</u>
Total Liabilities and Net Assets	<u><u>\$ 22,638</u></u>

IVY COMMUNITY SERVICE FOUNDATION OF CARY, INC.
STATEMENT OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2008

Changes in Unrestricted Net Assets

Revenues

Contributions	\$ 24,647
Grants	\$ 2,000
Membership Dues	\$ 2,155
Donations	<u>\$ 7,336</u>
Total Revenues	<u>\$ 36,138</u>

Expenses

Program Services

Community Service	\$ 8,199
Scholarships	\$ 4,200

Supporting Services

Fundraising	\$ 13,506
Management & General	<u>\$ 2,912</u>
Total Expenses	<u>\$ 28,817</u>

Increase (Decrease) in Net Assets \$ 7,321

Net Assets at the Beginning of Year \$ 15,317

Net Assets at End of Year \$ 22,638

IVY COMMUNITY SERVICE FOUNDATION OF CARY, INC.
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2008

Cash Flows from Operating Activities:	
Increase (Decrease) in Net Assets	<u>\$ 7,321</u>
Net Cash Provided/(Used) by Operating Activities	<u>\$ 7,321</u>
Net Increase (Decrease) in Cash	\$ 7,321
Cash - Beginning	\$ 15,317
Cash - Ending	<u><u>\$ 22,638</u></u>

Ways to Give

You can make a larger impact on the Ivy Community Service Foundation of Cary, Inc.'s programs through direct or indirect contributions.

1. Make a tax-deductible gift via check or online at www.icsfofcaryinc.org to ICSF.
2. Participate in a matching gifts program at your employer.
3. Link your Food Lion MVP card to the Ivy Community Service Foundation of Cary, Inc.
4. Ask your employer to add ICSF as a charity designation or on any lists of charitable organizations.
5. Use GoodSearch as your search engine and "Choose Your Cause"—the Ivy Community Service Foundation of Cary, Inc.
6. Provide in-kind donations through your employer or business for the ICSF's community programs.

Please consider supporting ICSF and its programs which helps change lives in Cary and Western Wake County.

For more information, please visit www.icsfofcaryinc.org.

Ivy Community Service Foundation of Cary, Inc.

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Cary, NC 27512-5823