

Return of Organization Exempt From Income Tax

2002

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2002 calendar year, or tax year beginning 2002, and ending

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: THE V FOUNDATION. D Employer identification number: 13-3705951. E Telephone number: (919) 380-9505.

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations

G Web site WWW.JIMMYV.ORG

H(a) Is this a group return for affiliates? Yes No

J Organization type (check only one) X 501(c) (03) 4947(a)(1) or 527

H(b) If "Yes," enter number of affiliates N/A

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail it should file a return without financial data. Some states require a complete return.

H(c) Are all affiliates included? Yes No

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 7,257,427.

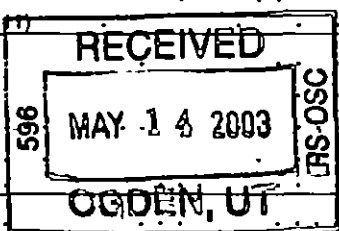
I Enter 4-digit GEN N/A

M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 17 of the instructions)

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less cost or other basis and sales expenses; 8c Gain or (loss) (attach schedule); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue (not including \$ of contributions reported on line 1a); 9b Less direct expenses other than fundraising expenses; 9c Net income or (loss) from special events; 10a Gross sales of inventory, less returns and allowances; 10b Less cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue (from Part VII, line 103); 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

SCANNED MAY 30 '03



Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 21 of the instructions)

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include: 22 Grants and allocations (3,465,000), 23 Specific assistance to individuals, 24 Benefits paid to or for members, 25 Compensation of officers, directors, etc (165,000), 26 Other salaries and wages (398,608), 27 Pension plan contributions, 28 Other employee benefits, 29 Payroll taxes, 30 Professional fundraising fees, 31 Accounting fees, 32 Legal fees, 33 Supplies (75,980), 34 Telephone, 35 Postage and shipping, 36 Occupancy (35,563), 37 Equipment rental and maintenance, 38 Printing and publications (27,489), 39 Travel, 40 Conferences, conventions, and meetings, 41 Interest, 42 Depreciation, depletion etc (20,680), 43 Other expenses not covered above (135,054), 44 Total functional expenses (4,323,374).

Joint Costs. Check [] if you are following SOP 98-2. Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? [] Yes [X] No. If "Yes," enter (i) the aggregate amount of these joint costs \$, (ii) the amount allocated to Program services \$, (iii) the amount allocated to Management and general \$, and (iv) the amount allocated to Fundraising \$.

Part III Statement of Program Service Accomplishments (See page 24 of the instructions)

Table with 2 columns: Description, Program Service Expenses. Row a: STMT 6 (Grants and allocations \$ 3,465,000) with total 3,661,468. Row b: (Grants and allocations \$). Row c: (Grants and allocations \$). Row d: (Grants and allocations \$). Row e: Other program services (attach schedule) (Grants and allocations \$). Row f: Total of Program Service Expenses (should equal line 44, column (B), Program services) 3,661,468.

Part IV Balance Sheets (See page 24 of the instructions)

		(A)		(B)	
		Beginning of year		End of year	
Note. Where required, attached schedules and amounts within the description column should be for end-of-year amounts only					
Assets	45 Cash - non-interest-bearing	2,383,928.	45	1,848,197.	
	46 Savings and temporary cash investments		46		
	47a Accounts receivable	47a		47c	
	b Less allowance for doubtful accounts	47b		47c	
	48a Pledges receivable	48a 1,186,969.			
	b Less allowance for doubtful accounts	48b NONE	69,496.	48c	1,186,969.
	49 Grants receivable			49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51a Other notes and loans receivable (attach schedule)	51a			
	b Less allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use			52	
	53 Prepaid expenses and deferred charges			53	
	54 Investments - securities (attach schedule) STMT 7 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		4,876,609.	54	5,175,130.
	55a Investments - land, buildings, and equipment basis	55a			
	b Less accumulated depreciation (attach schedule)	55b		55c	
56 Investments - other (attach schedule)			56		
57a Land, buildings, and equipment basis	57a 122,947.				
b Less accumulated depreciation (attach schedule) STMT 1	57b 69,038.	48,727.	57c	53,909.	
58 Other assets (describe STMT 8)		100,890.	58	100,432.	
59 Total assets (add lines 45 through 58) (must equal line 74)		7,479,650.	59	8,364,637.	
Liabilities	60 Accounts payable and accrued expenses	33,626.	60	19,998.	
	61 Grants payable	1,150,000.	61	2,450,000.	
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)		64a		
	b Mortgages and other notes payable (attach schedule)		64b		
	65 Other liabilities (describe STMT 9)		15,713.	65	26,599.
66 Total liabilities (add lines 60 through 65)		1,199,339.	66	2,496,597.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67 Unrestricted	2,281,371.	67	342,485.	
	68 Temporarily restricted	69,496.	68	70,595.	
	69 Permanently restricted	3,929,444.	69	5,454,960.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		6,280,311.	73	5,868,040.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)		7,479,650.	74	8,364,637.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information (See page 27 of the instructions)

	Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	X
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? b If "Yes," has it filed a tax return on Form 990-T for this year?	78a 78b	X N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? b If "Yes," enter the name of the organization	80a	X
and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a Enter direct or indirect political expenditures See line 81 instructions	81a	NONE
b Did the organization file Form 1120-POL for this year?	81b	N/A
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82a 82b	X N/A
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83a 83b	X X
84 a Did the organization solicit any contributions or gifts that were not tax deductible? b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84a 84b	X N/A
85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year	85a 85b	N/A N/A
c Dues, assessments, and similar amounts from members	85c	N/A
d Section 162(e) lobbying and political expenditures	85d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86 501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 b Gross receipts, included on line 12, for public use of club facilities	86a 86b	N/A N/A
87 501(c)(12) orgs Enter a Gross income from members or shareholders b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87a 87b	N/A N/A
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 NONE section 4912 NONE section 4955 NONE b 501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		NONE
d Enter Amount of tax on line 89c, above, reimbursed by the organization		NONE
90 a List the states with which a copy of this return is filed ALL STATES WHERE REQUIRED b Number of employees employed in the pay period that includes March 12, 2002 (See instructions)	90b	8
91 The books are in care of PAM BARDEN Telephone no 919-380-9505 Located at 100 TOWERVIEW COURT, CARY, NC ZIP + 4 27513		
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year	92	N/A

Part VII Analysis of Income-Producing Activities (See page 31 of the instructions)

Note Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	4,952.	
96 Dividends and interest from securities			14	149,235.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-406,580.	
101 Net income or (loss) from special events					353,973.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b LICENSE PLATE APPL			15	3,725.	
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				-248,668.	353,973.
105 Total (add line 104, columns (B), (D), and (E))					105,305.

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 32 of the instructions)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
101	SPECIAL EVENTS, SUCH AS THOSE TELEVISED ON ESPN, RAISE CANCER AWARENESS AMONG THE GENERAL PUBLIC THROUGH TELEVISED STATEMENTS ABOUT CANCER RESEARCH AND OTHER PUBLIC SERVICE ANNOUNCEMENTS

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 33 of the instructions)

- (a) Did the organization during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

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

Please

5/9/03
Date

CEU

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

OMB No. 1545-0047

2002

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

THE V FOUNDATION

Employer identification number

13-3705951

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>JOYCE ASCHENBRENNER</u> 100 TOWERVIEW COURT CARY, NC 27513	VP-MARKETING/COMMUN	82,000.	2,460.	NONE
<u>GEORGE LEAR</u> 100 TOWERVIEW COURT CARY, NC 27513	SVP-DEVELOPMENT	105,000.	3,150.	NONE
Total number of other employees paid over \$50,000	NONE			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	NONE	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2002

JSA
2E1210 1 000

Part III Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>NONE</u> (Must equal amounts on line 38, Part VI-A, or line I or Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.? (See Note below)	3	X
4 Do you have a section 403(b) annuity plan for your employees?	4	X
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments	STMT 15	

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions)

- The organization is not a private foundation because it is (Please check only ONE applicable box.)
- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
 - 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
 - 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
 - 8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
 - 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ _____
 - 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A.)
 - 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A.)
 - 11b A community trust Section 170(b)(1)(A)(vii) (Also complete the Support Schedule in Part IV-A.)
 - 12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A.)
 - 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3).)

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Table with columns: Calendar year (or fiscal year beginning in), (a) 2001, (b) 2000, (c) 1999, (d) 1998, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends, amounts received from payments on securities loans; 19 Net income from unrelated business activities; 20 Tax revenues levied for the organization's benefit; 21 The value of services or facilities furnished to the organization by a governmental unit without charge; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23; 26 Organizations described on lines 10 or 11; 27 Organizations described on line 12; 28 Unusual Grants.

Part V Private School Questionnaire (See page 7 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 29-35 regarding racial nondiscrimination policies, record keeping, and financial aid.

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)
 (To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

- Check a if the organization belongs to an affiliated group
 Check b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 . . . \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 . . \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 . \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
		NONE

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

THE V FOUNDATION
EIN 13-3705951
FOR TAX YEAR ENDED 12/31/2002
FORM 990 SUPPLEMENTAL INFORMATION

PART I, LINE 8c, GAIN OR (LOSS)

GROSS AMOUNT FROM SALES OF SECURITIES	\$ 2,801,430
LESS COST OF SECURITIES	<u>\$ (3,203,110)</u>

LOSS FROM SALE OF SECURITIES	<u>\$ (401,680)</u>
------------------------------	---------------------

GROSS AMOUNT FROM DISPOSAL OF OTHER ASSETS	\$ -
LESS COST OF OTHER ASSETS	<u>\$ (4,900)</u>

LOSS FROM DISPOSAL OF OTHER ASSETS	<u>\$ (4,900)</u>
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PART II, LINE 42, DEPRECIATION AND PART IV, LINE 57b

FURNITURE & EQUIPMENT	\$ 122,947
LESS ACCUMULATED DEPRECIATION	<u>\$ (69,038)</u>

NET FIXED ASSETS	<u>\$ 53,909</u>
------------------	------------------

FURNITURE AND EQUIPMENT ARE RECORDED AT COST THE ESTIMATED FAIR VALUE OF DONATED PROPERTY IS RECORDED AS CONTRIBUTIONS INCOME AND FIXED ASSETS IN THE PERIOD RECEIVED DEPRECIATION IS RECORDED ON A STRAIGHT-LINE BASIS OVER THE ESTIMATED USEFUL LIVES OF THREE TO FIVE YEARS DEPRECIATION EXPENSE FOR THE FISCAL YEAR ENDED 12/31/2002 WAS \$20,680

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

=====

DESCRIPTION	GROSS REVENUE	NET INCOME
-----	-----	-----
ESPN EVENTS	353,973.	353,973.
TOTALS	353,973.	353,973.
	=====	=====

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

=====

DESCRIPTION

AMOUNT

UNREALIZED LOSS ON INVESTMENTS

138,314.

TOTAL

138,314.

=====

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GRANTS PAID

V SCHOLARS

NONE

PROMOTE CANCER AWARENESS AND FURTHER RESEARCH

1,700,000.

VARIOUS DESIGNATED GRANTS

NONE

PROMOTE CANCER AWARENESS AND FURTHER RESEARCH

865,000.

VARIOUS TRANSLATIONAL GRANTS

NONE

PROMOTE CANCER AWARENESS AND FURTHER RESEARCH

900,000

TOTAL CONTRIBUTIONS PAID

3,465,000

FORM 990, PART II - OTHER EXPENSES
=====

DESCRIPTION

PROFESSIONAL FEES
ADVERTISING AND TRAVEL
OTHER EXPENSES

TOTALS

TOTAL

43,181.
79,038.
12,835.

135,054.
=====

MANAGEMENT
AND GENERAL

43,181.
2,968.

46,149.
=====

FUNDRAISING

79,038.
9,867.

88,905.
=====

FORM 990, PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
THE FOUNDATION'S MISSION IS TO GENERATE BROAD BASED SUPPORT FOR CANCER RESEARCH AND TO CREATE AN URGENT AWARENESS AMONG ALL AMERICANS OF THE IMPORTANCE OF THE WAR AGAINST CANCER. THE FOUNDATION ACCOMPLISHES THIS MISSION THROUGH ADVOCACY, EDUCATION, FUNDRAISING AND PHILANTHROPY.	3,465,000.	3,661,468.

TOTAL	3,465,000.	3,661,468.
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FORM 990, PART IV - INVESTMENTS - SECURITIES
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DESCRIPTION	ENDING BOOK VALUE
-----	-----
FIXED INCOME SECURITIES	5,175,130.
TOTALS	----- 5,175,130. =====

FORM 990, PART IV - OTHER ASSETS

=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
OTHER ASSETS	98,804.
COPYRIGHTS & TRADEMARKS NET	1,628.
TOTALS	----- 100,432. =====

FORM 990, PART IV - OTHER LIABILITIES

=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
CAPITAL LEASE OBLIGATION	26,599.
TOTALS	-----
	26,599.
	=====

FORM 990, PART IV-A - OTHER REVENUE ON RETURN BUT NOT ON BOOKS

=====

DESCRIPTION

AMOUNT

FIXED ASSET LOSS RECLASS

-4,900.

TOTAL

-4,900.

=====

FORM 990, PART IV-B - OTHER EXPENSES ON BOOKS BUT NOT ON RETURN

=====

DESCRIPTION	AMOUNT
-----	-----
FIXED ASSET LOSS RECLASS	4,900.
TOTAL	----- 4,900.
	=====

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
NICK VALVANO 100 TOWERVIEW COURT CARY, NC 27513	CEO 40+	165,000.	4,950.	NONE

SEE STATEMENT 12A FOR BOARD OF DIRECTORS

	< 1 HOUR	NONE	NONE	NONE
GRAND TOTALS	165,000.	4,950.		

THE V FOUNDATION BOARD OF DIRECTORS 2002

Jim Allegro

Retired Executive Vice President
ESPN, Inc

Robert C. Bast, Jr., M.D.

Vice President for Translational Research
MD Anderson Cancer Center

George Bodenheimer

President
ESPN and ABC Sports

Steven M. Bornstein

President and Chief Executive Officer
NFL Television

Bill Cosby
George W. Dennis

Managing Partner
Teague, Campbell, Dennis, & Gorham, LLP

Rosa M. Gatti

Senior Vice President, Communications
ESPN, Inc

Philip H. Knight

Chairman and Chief Executive Officer
Nike, Inc

Michael K. Krzyzewski

Head Coach, Men's Basketball
Duke University

Robert E. Lloyd

Chairman
The V Foundation

Michael C. Mac Donald

President, North American Solutions Group
Xerox Corporation

Geoffrey S. Mason

President & Chief Executive Officer
Mainstay Communications, Ltd, Inc

Joseph O. Moore, M.D.

Professor, Hematology & Oncology
Duke Comprehensive Cancer Center

Robert C. Nakasone

Former Chief Executive Officer
Toys "R" Us, Inc

Lawrence F. Probst

Chairman and Chief Executive Officer
Electronic Arts

Harry E. Rhoads, Jr.

President
Washington Speakers Bureau

John Saunders

Sports Commentator
ESPN and ABC Sports

Pamela Valvano

Chairwoman
The V Foundation

Robert Valvano

Sports Commentator
ESPN Radio

Lesley Visser

Sports Commentator
CBS and HBO

Dick Vitale

Sports Commentator
ESPN and ABC Sports

R.C. "Bucky" Waters

Vice Chancellor for Special Projects
Duke University Medical Center

David W. Williams

Former Senior Vice President
Whirlpool Corporation

Dereck Whittenburg

Head Coach, Men's Basketball
Wagner College

Kay Yow

Head Coach, Women's Basketball
North Carolina State University

THE ABOVE LISTED DIRECTORS DONATE THEIR TIME ON AN AS NEEDED BASIS NONE RECEIVE COMPENSATION FOR THEIR SERVICES ALL DIRECTORS CAN BE CONTACTED THROUGH THE V FOUNDATION

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS

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	EXEMPT

THE JIMMY V CELEBRITY GOLF CLASSIC	X
THE CRUSH FOUNDATION, INC. V FOUNDATION WINE CELEBRATION	X

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D
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SEE FORM 990, PART V

SCHEDULE A, PART III - EXPLANATION FOR LINE 4

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THE V FOUNDATION PROVIDES GRANTS TO ORGANIZATIONS THAT FURTHER CANCER RESEARCH. PROPOSALS SUBMITTED BY GRANT APPLICANTS ARE REVIEWED BY AN INDEPENDENT COMMITTEE AND GRANTS ARE DETERMINED BASED ON RESEARCH MERIT AND THE FIGHT AGAINST CANCER.