

CARSON SCHOLARS FUND
ANNUAL REPORT 2018



CO-FOUNDER'S MESSAGE

Dear dedicated supporters:

We proudly reflect on our 22nd year of encouraging and uplifting the brightest young minds from all over the United States by recognizing them with Carson Scholar Awards. What started in Maryland has taken off across the country as students in each state display incredible humanitarian work while consistently performing at the top of their classes. Carson Scholars are volunteering in their communities, dedicating hundreds of hours in local hospitals and shelters, and dreaming of attending the best colleges and universities in the United States.



Reading rooms are shaping the futures of our youngest learners, enabling them to expand their imaginations to new heights. These reading havens encourage independent reading and motivate the readers to cherish the joy and freedom of thought derived from books.

Through the generosity of one remarkable couple, our scholarship and reading room programs are experiencing unprecedented growth on the West Coast. We are honored to carry on Eleni and Wolfgang Gagon's wish of furthering the educational dreams of promising California students for many years to come.

As we move into our 23rd year, we are driven by the momentum of Carson Scholar alumni who epitomize our mission. Our alumni, who are scientists, healers, authors, engineers and philanthropists, are setting examples for new Carson Scholars as young as nine years old. It is imperative, now more than ever, that we continue to elevate and reward the future leaders of our country, who will be competing against the talent from countries with four times the population of ours.

We cannot do this alone. Thanks to the generosity of countless individuals, organizations, and CSF friends, we are able to continuously recognize promise and reward excellence. With an amazing 97 cents of every dollar donated going directly to student programs, we hope to continue to support and encourage the unifying and positively propelling force of caring leadership found in our scholars for many years to come.

Candy Carson, Co-Founder
Carson Scholars Fund

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Candy Carson

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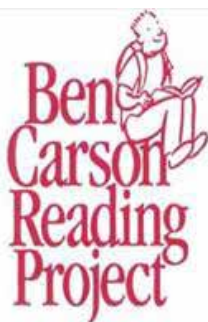
The Carson Scholars Fund, Inc. was founded in 1994 to address the education crisis in the United States. Benjamin S. Carson, M.D., retired world-renowned Johns Hopkins pediatric neurosurgeon, and his wife, Candy, were alarmed by a study's findings that students in the United States ranked #21 out of 22 countries in science and math. The Carsons also observed that many school display cases were filled with large trophies paying tribute to their sports teams' achievements, while academically high-achieving students only received a pin or certificate.



CARSON SCHOLARS PROGRAM

In 1996, the first Carson Scholarships were awarded to 25 deserving students. Since then, the Carson Scholars Fund's network of scholars has grown to over 7,600 students across the country.

The Carson Scholars Program recognizes and rewards academic excellence and humanitarian qualities in young students enrolled in grades 4-11. Carson Scholars receive a \$1,000 scholarship to be invested towards their college education, along with a recognition package and an invitation to attend a regional awards banquet. The Carson Scholars Program encourages a college-going culture in homes and schools across the country at a young age. Carson Scholars are role models and leaders in their schools and communities. They encourage their peers and are shaping a better future for themselves and the country.



THE READING ROOM PROJECT

As the Carson Scholars Fund grew, the Carsons established a second program, The Ben Carson Reading Room Project, dedicated to combating illiteracy and promoting leisure reading as a key to unlocking a child's full potential.

Launched in 2000, the Ben Carson Reading Room Project provides funding and support to schools to create a literacy-enriched environment – warm, inviting rooms where kids can escape into the world of books while developing their reading skills. Each room is filled with hundreds of books for students to explore and is colorfully decorated to promote Dr. Carson's THINK BIG philosophy of encouraging academic success and helping others. In a reading room, students have the freedom to select their own books. When students choose what they read, they read more.

HIGHLIGHTS



"We Can Be Heroes" Fundraiser

Guests from Baltimore donned superhero capes and danced to the legendary Tony Orlando performing his hits "Tie a Yellow Ribbon" and "Knock Three Times." Several Carson Scholars shared stories, and everyone left a hero as donations supported new Carson Scholarships.

Tennis in Margaritaville

The Charlotte Chapter held a fundraiser for reading rooms at the Palisades Country Club in North Carolina. The event featured a tennis tournament, games, silent auction, barbeque and, of course, margaritas!



Pittsburgh Fundraiser

The Pittsburgh Chapter hosted a fundraiser for local Carson Scholarships at the elegant Pittsburgh Field Club. Guests bid on exciting auction items while watching pool trick shooter Tim "The Dragon" Chin. The evening continued with a holiday performance of the Nutcracker by Dance Mechanics and inspirational remarks from Dr. and Mrs. Ben Carson.

Summer Kickoff

The first day of summer was illuminated when donors from Baltimore and Washington, DC converged at Historic Savage Mill to raise money for Carson Scholarships. The evening featured delicious food stations, music by the group "Teachers for Sale" and stimulating educational comments courtesy of the Carson Family.



DID YOU KNOW?

There were
501/868
new/previous Carson Scholars in 2018.

More than **8,300**
scholarships have been awarded
in all 50 states and Washington DC.

OVER 700
colleges/universities have had Carson Scholars.

The Carson Scholar alumni network has
OVER 5,600
members.

More than **\$6.3 MILLION**
has been paid out on behalf of
Carson Scholars.

890
schools had Carson Scholars in 2018.

NEW READING ROOM LOCATIONS

CALIFORNIA

EJE Academies Charter School
San Diego, CA
Eleni and Wolfgang Gagon Trust

Scholarship Prep
Oceanside, CA
Eleni and Wolfgang Gagon Trust

La Mesa Elementary School
Monterey, CA
Eleni and Wolfgang Gagon Trust

FLORIDA

Hammock Pointe Elementary School
Boca Raton, FL
Dr. and Mrs. Donald Janower

Warfield Elementary School
Indiantown, FL
Enid Cheatham

Lake Park Elementary School
Lake Park, FL
Ginger and John Bills

Washington Elementary School
Riviera Beach, FL
Ron and Kim Berman

Lincoln Elementary School
Riviera Beach, FL
Apryl and Steve Scalici

Forest Park Elementary School
Boyton Beach, FL
Earl Abramson and Sheila Schlagger

Banyon Creek Elementary School
Delray, FL
Sid and Kyra Ferenc Foundation

Rolling Green Elementary School
Boynton Beach, FL
Sid and Kyra Ferenc Foundation

Pioneer Park Elementary School
Belle Glade, FL
Mark Foley and Donna Foley Winterson

Palmetto Elementary School
West Palm Beach, FL
BallenIsles Charities Foundation

GEORGIA

Cloud Springs Elementary School
Rossville, GA
Holland Family Foundation

IDAHO

Cascade Schools
Cascade, ID
Sid and Kyra Ferenc Foundation

MARYLAND

Prettyboy Elementary School
Freeland, MD
Votta Family

Woodholme Elementary School
Pikesville, MD
The Friedman Charitable Foundation

NORTH CAROLINA

Starmount Academy of Excellence
Charlotte, NC
Charlotte Chapter of the CSF

SOUTH CAROLINA

Manchester Elementary School
Pinewood, SC
Thompson Construction Group

TENNESSEE

East Coffee Elementary School
Manchester, TN
Deaver Phoenix Foundation



BANQUETS

In addition to honoring the bright and talented Carson Scholars at 7 regional awards banquets this year, the Carson Scholars Fund also recognized inspiring adult role models.



Battle Creek

8 new scholars/9 previous scholars

The 16th Annual Battle Creek Awards Banquet took place on Friday, May 11, honoring high academic achievers from Battle Creek and throughout Michigan and Indiana. Carson Scholars were the stars of the evening that featured a Tae Kwon Do demonstration, student speeches and even a scholar emcee!

Chattanooga

31 new scholars/59 previous scholars

Carson Scholars from the Southeast Region were honored for their academic achievements and philanthropic deeds in the scenic city of Chattanooga on Sunday, April 29. Candy Carson presented Richard McKenney, president and CEO of Unum Group, with the Leadership Award. Mr. McKenney provided insight on what it means to be a leader and generously announced a large donation from Unum for scholarships in Chattanooga.



Florida

38 new scholars/139 previous scholars

The 9th Annual Florida Carson Scholars Awards Banquet was held on Sunday, April 15. Over 500 guests were on hand to celebrate the fruits of Dr. Bill Frey's educational vision in the area. Mia Manganello, U.S. Olympic speed skater, received the Power of Excellence Award donning her medal. Robert Crown, founder and former president and CEO of Crown Communications, accepted the Lifetime Achievement Award and encouraged boundless dreaming.

Maryland

161 new scholars/409 previous scholars

Scholars from 13 states and their families and friends attended the 22nd Annual Maryland Carson Scholars Awards Ceremony hosted by WBFF FOX 45's Jennifer Gilbert. Dr. Mehmet Oz, a professor of surgery at Columbia University and 8-time Daytime Emmy Award winner, received the Trailblazer Award for his pioneering and innovative spirit. Dr. Oz told scholars to find their meaning and to use it as a tool to advance their mission.



Dr. Alveda King, an accomplished author, activist and politician and niece of the late Martin Luther King, Jr., was presented with the Sonya Award. Dr. King encouraged scholars to continue to be the geniuses that they are, and to continue to grow as compassionate servant leaders. Dr. Ben Carson's educational remarks brought the 1,200 guests to their feet in rousing applause.

North Carolina

19 new scholars/21 previous scholars

The 3rd Annual North Carolina Carson Scholars Awards Banquet was held on Saturday, April 28 in Greensboro. Roger Braswell, founder & former CEO of Compact Power, accepted the Lifetime Achievement Award and encouraged students to be driven by a desire and a love for creating things that don't yet exist.



Pittsburgh

62 new scholars/165 previous scholars

Heinz Field was alive with celebration as 500 guests honored scholars from Pennsylvania and Ohio on Sunday, April 7 for the 14th straight year. Chapter President Fran Donahue announced the Endowment in Honor of Sonya Carson, Dr. Ben Carson's late mother. The Pittsburgh Chapter chose to honor her life and legacy by guaranteeing a scholar each year that embodies the same values that Sonya instilled in her sons: perseverance and a love of learning.

Carson Scholars were also honored at smaller ceremonies at Providence St. Mel in Chicago and Versailles, OH.

West Coast

175 new scholars/59 previous scholars

On May 6, a record 636 guests attended the 9th Annual West Coast Carson Scholars Awards Banquet. Students from California, Arizona, Colorado and Montana were all caught giving high-fives to Dr. and Mrs. Carson while processing on stage at the Omni La Costa Resort in Carlsbad, CA. A vast majority of the 2018 Carson Scholars reside in southern California and were awarded on behalf of the Gagon Trust providing the largest sponsorship by any one donor in a single year.



The Spirit of Achievement Award was presented to Eric King, a former NFL player who currently runs his own foundation. The Power of Excellence Award went to Hollywood screenwriter Dorothy Blyskal, who recently collaborated with film legend Clint Eastwood on the film *The 15:17 to Paris* and delivered a personal story to scholars emphasizing that while your life may not always go as planned, your perseverance should never waiver.



About the Gagons

Eleni and Wolfgang Gagon embodied the American dream. Having immigrated to the United States early in their lives, both Eleni and Wolfgang had character that was shaped out of the challenges they faced and their giving hearts. Acculturating to a foreign land was met with a drive to be higher educated and an unquenchable thirst to help improve the lives of others.

The CSF is humbled and grateful to carry their humanitarian torch by supporting California's brightest and most caring youth through the Scholarship Program. The Gagons shared Dr. Carson's belief that having a love for reading is pivotal to unlocking a child's potential. Think Big Reading Rooms are now being created in communities across California. The Gagon legacy lives on as we will continue to improve the lives of young students through educational opportunities that may otherwise go unfulfilled.

SCHOLAR SPOTLIGHTS

Ryan Briscoe

2016 Carson Scholar, Northwest High School

In the time since Ryan became a Carson Scholar, he received a 2017 Congressional Gold Medal. He also shadowed Dr. Lisa Thomas, a fellow Carson Scholar alum, in the emergency department at Upper Chesapeake Hospital. Ryan is now a freshman at Case Western Reserve University and expressed his gratitude for the Carson Scholars Fund.

“I wanted to take this opportunity to express my gratitude and appreciation for the Carson Scholars Fund as I begin an exciting new phase of my life. I received offers from many of my top universities, and I truly believe that the CSF has truly helped me grow and support my educational aspirations. A few of these institutions that have given me truly awe-inspiring offers include The George Washington University, Case Western University, New York University and the University of Maryland’s Scholars Program.

Through my college years and beyond, I aspire to continue giving back to the community and living life for others!”



Briah Barksdale

2017 Carson Scholar, Glen Burnie High School

During her years in high school, Briah volunteered for more than 400 hours. One of her goals was to change negative mind sets into positive ones. She called her mission the Kindness Campaign, and she led kindness initiatives in her school.

She presented information about her Kindness Campaign and her research findings on the positive impact of philanthropy to U.S. Secretary of Education Betsy DeVos.

Briah’s goal is to become an obstetrician-gynecologist. Currently, she is studying biology at the University of Maryland Baltimore County as part of the Meyerhoff Scholars Program, which provides financial assistance for students interested in pursuing a doctorate in science or engineering.

Robert Wachen

2018 Carson Scholar, Winston Churchill High School

“In June, I was elected Chief of Staff of Montgomery County Regional Council (student government of 27 high schools in Montgomery County). I won the award at my public high school for being involved in the most musical activities as a result of my saxophone playing.

Birthday Cakes 4 Free, my non-profit organization, has now donated 2,311 cakes and we have over 450 volunteers. As co-president of BC4F with my cousin, Sawyer Steinmiller, we decided to expand the operations over the summer. We were recently interviewed by ABC news and you can see the interview on our website, www.mococakes.com. I still have a goal of donating over 5,000 cakes before I graduate high school, and we are on target to meet that goal since we are donating around 120 cakes each month to 18 charities!”



FINANCIAL SUMMARY

JULY 1, 2017 - JUNE 30, 2018

Statement of Financial Position

ASSETS

Assets

Cash and cash equivalents – operating	1,082,010
Cash and cash equivalents – reserved for scholarship commitments	1,439,716
Cash and cash equivalents – reserved for reading rooms	61,653
Cash – chapters	129,531
Investments – operating	1,894,417
Investments – reserved for scholarship commitments	4,762,476
Investments – reserved for reading rooms	3,904,860
Pledge receivables, net	4,029,000
Other assets	345,385
TOTAL ASSETS	\$17,649,048

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable and accrued expenses	44,209
Scholarship commitments	3,708,294
TOTAL LIABILITIES	3,752,503

Net Assets

Unrestricted	2,734,625
Temporarily restricted	11,161,920
TOTAL NET ASSETS	13,896,545
TOTAL LIABILITIES AND NET ASSETS	\$17,649,048



Statement of Activities and Functional Expenses

REVENUE

Public Support	4,840,206
Other Activities	294,735
Other Income	741,283
TOTAL REVENUE	\$5,876,224

FUNCTIONAL EXPENSES

Program Service	1,820,128
Management and general	82,505
Fundraising	72,306
TOTAL EXPENSES	\$1,974,939

Change in Net Assets

Net Assets – Beginning of Year	9,995,260
Net Assets – End of Year	\$13,896,545



FINANCIAL SUPPORTERS

JULY 1, 2017 - JUNE 30, 2018

Legacy Gift

The Eleni and Wolfgang
Gagon Trust

\$20,000 and Above

Dr. & Mrs. Benjamin Carson
Community Foundation of
Greater Chattanooga
Costco Wholesale
Mr. & Mrs. Robert Crown
Mr. & Mrs. Thomas R.
Donahue
Doris Lumsden Foundation
Friedman Charitable
Foundation, Inc.
The Salvador Foundation
Highmark
Mr. & Mrs. Brice Holland
Kahlert Foundation, Inc.
Ms. Karen Zeliff

\$10,000-\$19,999

BallenIsles Charities
Foundation, Inc.
Ms. Suzanne Bartolucci
Mr. David Bower
Delaware Community
Foundation
Donlin & Harriett Long
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\$5,000-\$9,999

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