

2011 Exempt Org. Return
prepared for:

The Alaska Community Foundation
3201 C Street Suite 110
Anchorage, AK 99503

Altman, Rogers & Company
425 G. Street, Suite 500
Anchorage, AK 99501



Department of the Treasury
Internal Revenue Service
Ogden UT 84201

For assistance, call:
1-877-829-5500

Notice Number: CP211A
Date: September 24, 2012

Taxpayer Identification Number:
92-0155067
Tax Form: 990
Tax Period: December 31, 2011

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ALASKA COMMUNITY FOUNDATION
400 L STREET 100
ANCHORAGE AK 99501

**APPLICATION FOR EXTENSION OF TIME TO FILE AN EXEMPT
ORGANIZATION RETURN - APPROVED**

We received and approved your Form 8868, Application for Extension of Time to File an Exempt Organization Return, for the return (form) and tax period identified above. Your extended due date to file your return is November 15, 2012.

When it's time to file your Form 990, 990-EZ, 990-PF or 1120-POL, you should consider filing electronically. Electronic filing is the fastest, easiest and most accurate way to file your return. For more information, visit the Charities and Nonprofit web at www.irs.gov/eo. This site will provide information about:

- The type of returns that can be filed electronically,
- approved e-File providers, and
- if you are required to file electronically.

If you have any questions, please call us at the number shown above, or you may write us at the address shown at the top of this letter.



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Department of the Treasury
Internal Revenue Service
Ogden UT 84201

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IRS USE ONLY

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920155067 TE 3
For assistance, call:
1-877-829-5500

Notice Number: CP211A
Date: June 4, 2012

Taxpayer Identification Number:
92-0155067
Tax Form: 990
Tax Period: December 31, 2011

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ALASKA COMMUNITY FOUNDATION
400 L STREET 100
ANCHORAGE AK 99501

146269

**APPLICATION FOR EXTENSION OF TIME TO FILE AN EXEMPT
ORGANIZATION RETURN - APPROVED.**

We received and approved your Form 8868, Application for Extension of Time to File an Exempt Organization Return, for the return (form) and tax period identified above. Your extended due date to file your return is August 15, 2012.

When it's time to file your Form 990, 990-EZ, 990-PF or 1120-POL, you should consider filing electronically. Electronic filing is the fastest, easiest and most accurate way to file your return. For more information, visit the Charities and Nonprofit web at www.irs.gov/eo. This site will provide information about:

- The type of returns that can be filed electronically,
- approved e-File providers, and
- if you are required to file electronically.

If you have any questions, please call us at the number shown above, or you may write us at the address shown at the top of this letter.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box. **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II: Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

<p>Type or print</p> <p><small>File by the extended due date for filing the return. See instructions.</small></p>	Name of exempt organization or other filer, see instructions.		Employer identification number (EIN) or
	Alaska Community Foundation		<input checked="" type="checkbox"/> 92-0155067
	Number, street, and room or suite number. If a P.O. box, see instructions.		Social security number (SSN)
Altman, Rogers & Company 425 G. Street, Suite 500			
City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
Anchorage, AK 99501			

Enter the Return code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of. Telephone No. _____ FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box.
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box If it is for part of the group, check this box . . . and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15 , 20 12.
- For calendar year 2011 , or other tax year beginning _____ , 20 _____ , and ending _____ , 20 _____ .
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension. Audited financial statements needed to file a complete and accurate return have not yet been finalized.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature [Signature] Title CPA Date 8-11-12
 BAA FIF20502L 07/29/11 Form 8868 (Rev 1-2012)

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

● If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box **X**

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only. **X**

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

<p>Type or print</p> <p>File by the due date for filing your return. See instructions.</p>	<p>Name of exempt organization or other filer, see instructions.</p> <p>Alaska Community Foundation</p> <p>Number, street, and room or suite number. If a P.O. box, see instructions.</p> <p>400 L Street #100</p> <p>City, town or post office, state, and ZIP code. For a foreign address, see instructions.</p> <p>Anchorage, AK 99501</p>	<p>Employer identification number (EIN) or</p> <p><input checked="" type="checkbox"/> 92-0155067</p> <p>Social security number (SSN)</p> <p><input type="checkbox"/></p>
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Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of. ▶ _____
- Telephone No. ▶ _____ FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box **X**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box **X**. If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ **X** calendar year 2011 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

<p>3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.</p>	3a	\$	0.
<p>b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.</p>	3b	\$	0.
<p>c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.</p>	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Paperwork Reduction Act Notice, see Instructions.

Change of Address — Business

▶ Please type or print.

▶ See instructions on back. ▶ Do not attach this form to your return.

Before you begin: If you are also changing your home address, use Form 8822 to report that change.

Check all boxes this change affects:

- 1 Employment, excise, income, and other business returns (Forms 720, 940, 940-EZ, 941, 990, 1041, 1065, 1120, etc.)
- 2 Employee plan returns (Forms 5500, 5500-EZ, etc.)
- 3 Business location

4a Business name The Alaska Community Foundation	4b Employer identification number 92-0155067
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5 Old mailing address (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.

400 L Street, Suite 100 Anchorage, AK 99501

Foreign country name	Foreign province/county	Foreign postal code
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6 New mailing address (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.

3201 C Street, Suite 110 Anchorage, AK 99503

Foreign country name	Foreign province/county	Foreign postal code
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7 New business location, if different from mailing address (no., street, room or suite no., city or town, state, and ZIP code). If a foreign address also complete spaces below, see instructions.

Foreign country name	Foreign province/county	Foreign postal code
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8 Signature

Daytime telephone number of person to contact (optional) ▶ _____

Sign Here	Signature of owner, officer, or representative	Date
	President/CEO	
	Title	

Where To File

Send this form to the Department of the Treasury, Internal Revenue Service Center, and the address shown next that applies to you.

IF your old business address was in . . . THEN use this address . . .

Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	Cincinnati, OH 45999-0023
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Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, any place outside the United States	Ogden, UT 84201-0023
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Return of Organization Exempt From Income Tax

2011

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2011 calendar year, or tax year beginning , 2011, and ending ,

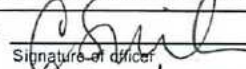
B Check if applicable:	C	D Employer Identification Number
<input checked="" type="checkbox"/> Address change	The Alaska Community Foundation 3201 C Street #110 Anchorage, AK 99503	92-0155067
<input type="checkbox"/> Name change		E Telephone number
<input type="checkbox"/> Initial return		907-274-6703
<input type="checkbox"/> Terminated		G Gross receipts \$ 34,354,881.
<input checked="" type="checkbox"/> Amended return	F Name and address of principal officer: Susan B Foley	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Application pending	Same As C Above	H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If 'No,' attach a list. (see instructions)
I Tax-exempt status	<input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(c) Group exemption number ▶
J Website: ▶ www.alaskacf.org	L Year of Formation: 1995	M State of legal domicile: AK
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		


Part I Summary

1	Briefly describe the organization's mission or most significant activities: <u>To advance philanthropy to strengthen Alaska's communities now and forever.</u>	
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
3	Number of voting members of the governing body (Part VI, line 1a)	3 16
4	Number of independent voting members of the governing body (Part VI, line 1b)	4 15
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5 8
6	Total number of volunteers (estimate if necessary)	6 90
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b 0.
8	Contributions and grants (Part VIII, line 1h)	12,095,911. 15,122,424.
9	Program service revenue (Part VIII, line 2g)	446,222. 489,976.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,205,622. 1,586,847.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	27,339. 69,726.
12	Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12)	13,775,094. 17,268,973.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,390,347. 6,038,881.
14	Benefits paid to or for members (Part IX, column (A), line 4)	
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	474,338. 548,686.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	
16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 39,074.	
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	7,348,514. 1,636,019.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	12,213,199. 8,223,586.
19	Revenue less expenses. Subtract line 18 from line 12	1,561,895. 9,045,387.
20	Total assets (Part X, line 16)	Beginning of Current Year 46,833,383. End of Year 55,742,229.
21	Total liabilities (Part X, line 26)	427,990. 727,891.
22	Net assets or fund balances. Subtract line 21 from line 20	46,405,393. 55,014,338.

Part II Signature Block

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.

Sign Here	 Signature of officer	Date 1/7/13
	Candace Winkley, President & CEO	
	Type or print name and title.	

Paid Preparer Use Only	Print/Type preparer's name TOM J DOMAGALA CPA	Preparer's signature 	Date 12-31-12	Check <input type="checkbox"/> if self-employed	PTIN P00122688
	Firm's name ▶ Altman, Rogers & Company		Firm's EIN ▶ 92-0143182		
	Firm's address ▶ 425 G. Street, Suite 500 Anchorage, AK 99501		Phone no. (907) 274-2992		

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III. [X]

1 Briefly describe the organization's mission:

See Schedule O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

If 'Yes,' describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: []) (Expenses \$ 6,283,077. including grants of \$ 5,598,400.) (Revenue \$)

Grant Programs: Funds expended from the holdings of endowed or quasi-endowed charitable funds for the sole purpose of making grants to 501(c)(3) organizations in perpetuity or otherwise.

4b (Code: []) (Expenses \$ 837,291. including grants of \$ 440,481.) (Revenue \$)

Projects: Funds expended by the Foundation when it serves as the fiscal sponsor for a partner entity that is not a 501(c)(3) organization to enable a charitable project to move forward for the community.

4c (Code: []) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 7,120,368.

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I	X	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V	X	
11	If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b	Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII		X
c	Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII	X	
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20a	Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b	If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II.</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J.</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I.</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If 'Yes,' complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

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Form 990 (2011)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. 1 a 12		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. 1 b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? 1 c X	X	
2 a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. 2 a 8		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 2 b X Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	X	
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year? 3 a		X
b	If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O. 3 b		
4 a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 4 a		X
b	If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5 a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5 b		X
c	If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T? 5 c		
6 a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? 6 a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6 b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? 7 a X	X	
b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided? 7 b X	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7 c		X
d	If 'Yes,' indicate the number of Forms 8282 filed during the year. 7 d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7 e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7 f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? 7 g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? 7 h		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 8		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966? 9 a		
b	Did the organization make a distribution to a donor, donor advisor, or related person? 9 b		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12. 10 a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. 10 b		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders. 11 a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11 b		
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? 12 a		
b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year. 12 b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? 13 a Note. See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. 13 b		
c	Enter the amount of reserves on hand. 13 c		
14 a	Did the organization receive any payments for indoor tanning services during the tax year? 14 a		X
b	If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O. 14 b		

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. 16		
1b	Enter the number of voting members included in line 1a, above, who are independent. 15		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee? X	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? X		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? See Sch. O	X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets? X		X
6	Did the organization have members or stockholders? X		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? X		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body? X		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body? X	X	
8b	b Each committee with authority to act on behalf of the governing body? X	X	
9	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O. X		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates? X		X
10b	If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? X		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X	X	
12a	Describe in Schedule O the process, if any, used by the organization to review this Form 990. See Schedule O		
12a	Did the organization have a written conflict of interest policy? If 'No,' go to line 13. X	X	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done. See Schedule O	X	
13	Did the organization have a written whistleblower policy? X	X	
14	Did the organization have a written document retention and destruction policy? X	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official. See Schedule O	X	
15b	b Other officers of key employees of the organization. If 'Yes' to line 15a or 15b, describe the process in Schedule O. (See instructions.) X		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? X		X
16b	If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? X		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **AK**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. **See Schedule O**
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
Kate Gerlek 400 L Street, Suite 100 Anchorage AK 99501 907-334-6700

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1 a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Susan B Foley Chairman	10	X		X				0.	0.	0.
(2) Carla Beam Past Chair	5	X		X				0.	0.	0.
(3) Dr. Leo Bustad Director	2	X						0.	0.	0.
(4) Blythe Campbell Vice Chair	5	X		X				0.	0.	0.
(5) Ken Castner Director	2	X						0.	0.	0.
(6) Angela Cox 1st Vice Chair	2	X		X				0.	0.	0.
(7) Rick Nerland Director	2	X						0.	0.	0.
(8) Kris Norosz Secretary	5	X		X				0.	0.	0.
(9) Reed Stoops Director	2	X						0.	0.	0.
(10) Don Zoerb, III Director	2	X						0.	0.	0.
(11) Bernard Washington Treasurer	5	X		X				0.	0.	0.
(12) Hon. Morgan Christen Director	2	X						0.	0.	0.
(13) Kathryn Dodge Director	2	X						0.	0.	0.
(14) Alex Sliyka Director	2	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Kate Gerlek CFO	40			X			87,481.	0.	5,249.	
(16) Candace Winkler Executive Dir.	40			X			116,448.	0.	6,987.	
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
1b Sub-total							203,929.	0.	12,236.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							203,929.	0.	12,236.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 1

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual</i>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If 'Yes' complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If 'Yes,' complete Schedule J for such person</i>	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns.....	1 a 7,302.					
	b Membership dues.....	1 b					
	c Fundraising events.....	1 c					
	d Related organizations.....	1 d					
	e Government grants (contributions).....	1 e 7,623,950.					
	f All other contributions, gifts, grants, and similar amounts not included above.....	1 f 7,491,172.					
	g Noncash contributions included in lns 1a-1f: \$	32,180.					
	h Total. Add lines 1a-1f.....	▶ 15,122,424.					
PROGRAM SERVICE REVENUE	2 a Fund Administration Fees	Business Code	489,976.	489,976.			
	b -----						
	c -----						
	d -----						
	e -----						
	f All other program service revenue ...						
	g Total. Add lines 2a-2f.....	▶ 489,976.					
	OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts).....	▶ 913,549.				913,549.
4 Income from investment of tax-exempt bond proceeds		▶					
5 Royalties.....		▶					
6 a Gross rents.....		(i) Real	(ii) Personal				
		b Less: rental expenses.....					
		c Rental income or (loss).....					
		d Net rental income or (loss).....	▶				
7 a Gross amount from sales of assets other than inventory.....		(i) Securities	(ii) Other				
		17759206.					
		b Less: cost or other basis and sales expenses.....	17085908.				
		c Gain or (loss).....	673,298.				
d Net gain or (loss).....		▶ 673,298.	673,298.				
8 a Gross income from fundraising events (not including \$_____ of contributions reported on line 1c). See Part IV, line 18.....		a					
		b Less: direct expenses.....	b				
		c Net income or (loss) from fundraising events.....	▶				
9 a Gross income from gaming activities. See Part IV, line 19.....	a						
	b Less: direct expenses.....	b					
	c Net income or (loss) from gaming activities.....	▶					
10 a Gross sales of inventory, less returns and allowances.....	a						
	b Less: cost of goods sold.....	b					
	c Net income or (loss) from sales of inventory.....	▶					
Miscellaneous Revenue		Business Code					
11 a Other Revenue	a		69,726.	69,726.			
	b -----						
	c -----						
	d All other revenue.....						
	e Total. Add lines 11a-11d.....	▶ 69,726.					
12 Total revenue. See instructions.....	▶ 17,268,973.	1,233,000.	0.	913,549.			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
 All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	5,967,438.	5,967,438.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	71,443.	71,443.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	203,929.	0.	203,929.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	237,557.		235,089.	2,468.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	19,652.		19,542.	110.
9 Other employee benefits	55,247.		54,938.	309.
10 Payroll taxes	32,301.		32,120.	181.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	11,619.	3,902.	7,671.	46.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	47,498.	15,951.	31,358.	189.
12 Advertising and promotion				
13 Office expenses	7,729.	199.	6,997.	533.
14 Information technology	53,940.	13,300.	40,483.	157.
15 Royalties				
16 Occupancy	65,876.		65,819.	57.
17 Travel	56,232.	8,302.	44,930.	3,000.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	11,640.		11,640.	
23 Insurance	6,238.		6,238.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>Investment Fees</u>	702,244.	699,775.	2,466.	3.
b <u>Communications & Marketing</u>	368,125.	252,840.	114,700.	585.
c <u>Consulting</u>	203,448.	68,325.	134,315.	808.
d <u>Miscellaneous</u>	38,755.	6,059.	32,696.	
e All other expenses	62,675.	12,834.	19,213.	30,628.
25 Total functional expenses. Add lines 1 through 24e	8,223,586.	7,120,368.	1,064,144.	39,074.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
ASSETS	1	Cash – non-interest-bearing	33,971.	1	13,463.
	2	Savings and temporary cash investments	3,802,447.	2	5,861,354.
	3	Pledges and grants receivable, net	2,535,195.	3	1,000.
	4	Accounts receivable, net	40,484.	4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	19,989.	9	36,961.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 62,682.		
	b	Less: accumulated depreciation	10b 52,194.	10c	10,488.
	11	Investments – publicly traded securities		11	
	12	Investments – other securities. See Part IV, line 11		12	
	13	Investments – program-related. See Part IV, line 11	40,379,169.	13	49,818,963.
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
16	Total assets. Add lines 1 through 15 (must equal line 34)	46,833,383.	16	55,742,229.	
LIABILITIES	17	Accounts payable and accrued expenses	36,438.	17	60,567.
	18	Grants payable	391,552.	18	637,153.
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	30,171.
	26	Total liabilities. Add lines 17 through 25	427,990.	26	727,891.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.				
	27	Unrestricted net assets	39,288,623.	27	45,585,095.
	28	Temporarily restricted net assets	7,116,770.	28	9,429,243.
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances.	46,405,393.	33	55,014,338.	
34	Total liabilities and net assets/fund balances.	46,833,383.	34	55,742,229.	

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	17,268,973.
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,223,586.
3	Revenue less expenses. Subtract line 2 from line 1	3	9,045,387.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	46,405,393.
5	Other changes in net assets or fund balances (explain in Schedule O) .See Schedule O	5	-436,442.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	55,014,338.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII.

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

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Form 990 (2011)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

The Alaska Community Foundation

Employer identification number

92-0155067

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 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 exempt 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)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III – Functionally integrated
 - d Type III – Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?.....
- (ii) A family member of a person described in (i) above?.....
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?.....

	Yes	No
11 g (i)		
11 g (ii)		
11 g (iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

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

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)	10171023.	19751219.	5,975,924.	12095911.	15122424.	63,116,501.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge.						0.
4 Total. Add lines 1 through 3.	10171023.	19751219.	5,975,924.	12095911.	15122424.	63,116,501.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						0.
6 Public support. Subtract line 5 from line 4.						63,116,501.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4.	10171023.	19751219.	5,975,924.	12095911.	15122424.	63,116,501.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	1,611,133.	869,462.	642,524.	716,538.	913,549.	4,753,206.
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) See Part IV.		75,283.	-1410967.	516,423.	743,024.	-76,237.
11 Total support. Add lines 7 through 10.						67,793,470.
12 Gross receipts from related activities, etc (see instructions)					12	1,721,452.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)).	14	93.10 %
15 Public support percentage from 2010 Schedule A, Part II, line 14.	15	91.66 %
16a 33-1/3% support test – 2011. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ <input checked="" type="checkbox"/>		
b 33-1/3% support test – 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test – 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test – 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

19a 33-1/3% support tests – 2011. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.

b 33-1/3% support tests – 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

The Alaska Community Foundation

92-0155067

Part II, Line 10 - Other Income

<u>Nature and Source</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Gain (loss) on Sale of Securities	673,298.	489,084.	-1,426,940.	75,283.	
Other Revenue	69,726.	27,339.	15,973.		
Total	<u>\$ 743,024.</u>	<u>\$ 516,423.</u>	<u>\$ -1410967.</u>	<u>\$ 75,283.</u>	<u>\$ 0.</u>

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF

OMB No. 1545-0047

2011

Name of the organization

The Alaska Community Foundation

Employer identification number

92-0155067

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc. purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc. purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc. contributions of \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

The Alaska Community Foundation

92-0155067

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	AK Dept of Commerce PO Box 110806 Juneau, AK 99811-0806	\$ 7,593,950.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Pebble Partnership 3201 C St, #604 Anchorage, AK 99503	\$ 1,010,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	Perseverance Theatre 914 Third Street Douglas, AK 99824	\$ 884,495.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	Alaska Family Services 1825 S Chugach St Palmer, AK 99645	\$ 1,258,169.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	Alaska Pulp Scholarship Foundation PO Box 94122 Seattle, WA 98124-6422	\$ 1,200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

The Alaska Community Foundation

92-0155067

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

The Alaska Community Foundation

Employer identification number

92-0155067

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) \$ N/A
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

Employer identification number

The Alaska Community Foundation

92-0155067

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year.....	78	195
2 Aggregate contributions to (during year).....	1,356,190.	12,459,729.
3 Aggregate grants from (during year).....	2,313,953.	3,023,900.
4 Aggregate value at end of year.....	26,663,032.	27,343,381.

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?..... Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?..... Yes No

Part II Conservation Easements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements.....	2a
b Total acreage restricted by conservation easements.....	2b
c Number of conservation easements on a certified historic structure included in (a).....	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register.....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?..... Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?..... Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1..... ▶ \$ _____

(ii) Assets included in Form 990, Part X..... ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1..... ▶ \$ _____

b Assets included in Form 990, Part X..... ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If 'Yes,' explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1 c |
| d Additions during the year | 1 d |
| e Distributions during the year | 1 e |
| f Ending balance | 1 f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If 'Yes,' explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	46,193,424.	43,237,919.	38,915,419.	34,275,633.	
b Contributions	13,815,919.	11,712,231.	5,463,289.	20,666,177.	
c Net investment earnings, gains, and losses	1,138,279.	2,820,266.	4,751,496.	-4,867,764.	
d Grants or scholarships	5,337,853.	4,380,347.	4,483,837.	7,469,555.	
e Other expenditures for facilities and programs	1,343,381.	6,780,543.	1,062,707.	3,287,832.	
f Administrative expenses	459,976.	416,102.	345,741.	401,240.	
g End of year balance	54,006,412.	46,193,424.	43,237,919.	38,915,419.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ▶ 38.00 %
- b Permanent endowment ▶ 44.00 %
- c Temporarily restricted endowment ▶ 18.00 %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

4 Describe in Part XIV the intended uses of the organization's endowment funds. See Part XIV

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		62,682.	52,194.	10,488.
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶ 10,488.

BAA

Part VII Investments – Other Securities. See Form 990, Part X, line 12. N/A

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other -----		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.) . . . ▶		

Part VIII Investments – Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Investments in Securities	42,032,910.	End of Year Market Value
(2) Closely Held Stock	7,786,053.	End of Year Market Value
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) . . . ▶	49,818,963.	

Part IX Other Assets. See Form 990, Part X, line 15. N/A

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Accrued Leave	30,171.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.) ▶	30,171.

2 FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). See Part XIV

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)		17,268,973.
2	Total expenses (Form 990, Part IX, column (A), line 25)		8,223,586.
3	Excess or (deficit) for the year. Subtract line 2 from line 1		9,045,387.
4	Net unrealized gains (losses) on investments		-1,770,514.
5	Donated services and use of facilities		
6	Investment expenses		
7	Prior period adjustments		
8	Other (Describe in Part XIV.)		
9	Total adjustments (net). Add lines 4 through 8		-1,770,514.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9		7,274,873.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	15,500,420.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-1,770,514.
b	Donated services and use of facilities	2b	1,961.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	-1,768,553.
3	Subtract line 2e from line 1	3	17,268,973.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	17,268,973.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	8,225,547.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	1,961.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	1,961.
3	Subtract line 2e from line 1	3	8,223,586.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	8,223,586.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V, Line 4 - Intended Uses Of Endowment Fund

In accordance with FASB ASC 958-605-05 assets received from an organization that
names itself or its affiliate as the beneficiary of the funds the Foundation records
as liabilities rather than as contributions, even if variance power is explicitly
stated in the gift agreement. Assets received and net Investment earnings are
recorded as increases to agency endowment liabilities; fund distributions and fees
are recorded as decreases to liabilities.

Part XIV Supplemental Information (continued)

Part V, Line 4 - Intended Uses Of Endowment Fund (continued)

Permanent and quasi-endowments provide long-term support through charitable grants to non-profit organizations throughout Alaska. Term endowments provide grants to scholarships and non-profit organizations with the intent of expending the endowment over the life of the project(s).

Part X - FIN 48 Footnote

The Foundation is exempt from federal income taxes under Section 501 (c) (3) of the Internal Revenue Code. The Foundation is exempt from State income taxes under the Alaska Non-Profit Corporation Act. Therefore, the accompanying statements do not reflect a provision for income taxes. Although the Foundation is exempt from federal income taxes, any income derived from unrelated business activities is subject to the requirement of filing U.S. Federal Income Tax Form 990-T and a tax liability may be determined on these activities. The foundation's policy is to report interest and penalties associated with income taxes, if any, as other expense. With few exceptions, the Foundation is not subject to audit of its tax returns prior to December 31, 2008. Management believes the Foundation has no uncertain tax positions.

SCHEDULE I
(Form 990)

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

OMB No. 1545-0047

2011

Department of the Treasury
Internal Revenue Service

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

**Open to Public
Inspection**

Name of the organization

Employer identification number

The Alaska Community Foundation

92-0155067

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. See Part IV

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) AABC Foundation 3123 Gottschall Road Perkiomenville, PA 18074	23-2778441	501 (c) (6)	10,000.	0.			Support of birth centers
(2) Akela, Inc. 360 W Benson, Suite 300 Anchorage, AK 99503	92-0046154	501 (c) (3)	10,000.	0.			Operating Support for Recovery Cent
(3) Alaska Arts and Culture Found PO Box 101883 Anchorage, AK 99510	92-0171993	501 (c) (3)	20,000.	0.			Support of arts and culture program
(4) Alaska Federation of Natives 1577 C Street, Suite 300 Anchorage, AK 99501	92-0034863	501 (c) (4)	351,873.	0.			Charitable Activities Support
(5) Alaska Immigration Justice Pr 431 West 7th Ave, Suite 208 Anchorage, AK 99501	56-2533062	501 (c) (3)	24,150.	0.			Legal Interpreter Training
(6) Alaska Museum of Natural Hist 210 North Bragaw Street Anchorage, AK 99508	92-0138658	501 (c) (3)	40,000.	0.			General Operating Support
(7) Alaska Native Heritage Center 8800 Heritage Center Dr Anchorage, AK 99504	92-0127531	501 (c) (3)	18,516.	0.			General Operating Support
(8) Alaska Resource Education 601 East 57th Place, Ste 104 Anchorage, AK 99518	92-0117527	501 (c) (3)	11,068.	0.			"Rock and Roll Around Alaska"

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. ▶ 68
- 3 Enter total number of other organizations listed in the line 1 table. ▶ 3

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 Scholarships	54	71,443.			
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Part I, Line 2 - Procedures for Monitoring Use of Grants Funds in U.S.

For all grants, eligibility is first determined by a check of the organization's charitable status using Guidestar. For non-501(c)(3) (churches, govt, schools), staff verifies their eligibility using other means as appropriate. For grants awarded through competitive cycles, grantees must submit progress and final reports.

Continuation Sheet for Schedule I (Form 990)

2011

▶ Attach to Form 990 to list additional information for
Schedule I (Form 990), Part II and Part III.

Continuation Page **1** of **7**

Name of the organization The Alaska Community Foundation	Employer identification number 92-0155067
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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Alaska Ski Educational Founda 2245 Churchill Street Anchorage, AK 99517	23-7378119	501 (c) (3)	36,180.				General Operating Support
Alaska Sudan Medical Project PO Box 230183 Anchorage, AK 99523	26-2862955	501 (c) (3)	7,929.				General Operating Support
American Alpine Club 710 Tenth Street, Suite 100 Golden, CO 80401	13-1611981	501 (c) (3)	10,000.				Public Shelter Construction
American Endowment Foundation PO Box 911 Hudson, OH 44236	34-1747398	501 (c) (3)	75,000.				Interfoundati on Grant
American Red Cross of Alaska 235 East 8th Ave., Suite 200 Anchorage, AK 99501	53-0196605	501 (c) (3)	24,850.				Alaska Ready Project
Anchorage Community Land Trus 3142 Mountain View Drive Anchorage, AK 99501	20-0461014	501 (c) (3)	898,177.				General Project Support
Anchorage Concert Chorus PO Box 100364 Anchorage, AK 99510	23-7017298	501 (c) (3)	45,000.				General Operatinf Support
Anchorage Fur Rendezvous Fest 400 D Street, #110 Anchorage, AK 99501	92-6001000	501 (c) (4)	20,000.				Charitable Expenses
Anchorage Neighborhood Health PO Box 201849 Anchorage, AK 99520	92-0047965	501 (c) (3)	7,000.				General Operating Support
Anchorage Park Foundation 715 L Street, Suite 200 Anchorage, AK 99501	41-2205907	501 (c) (3)	400,000.				General Operating Support

Continuation Sheet for Schedule I (Form 990)

2011

▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

Continuation Page 2 of 7

Name of the organization The Alaska Community Foundation	Employer identification number 92-0155067
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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Archdiocese of Anchorage 225 Cordova Street Anchorage, AK 99501	92-0033244	501 (c) (3)	50,000.				General Operating Support
Boys & Girls Clubs of S.C. AK 2300 W 36th Avenue Anchorage, AK 99517	92-0036082	501 (c) (3)	58,408.				Special Projects
Boys & Girls Clubs of S.C. AK 2300 W 36th Avenue Anchorage, AK 99517	92-0036082	501 (c) (3)	9,979.				General Operating Support
Bristol Bay Borough Sch Dist PO Box 169 Naknel, AK 99633	92-0029587		58,000.				Special Projects
Bristol Bay Elders Action Grp PO Box 333 Naknek, AK 99633	92-0163489	501 (c) (3)	25,000.				Elders Food Bank Construction
Bristol Bay Quality Processor PO Box 61 Naknek, AK 99633	27-2381300	501 (c) (3)	17,500.				Fish Processing Study
Bristol Bay Sci and Res Inst PO Box 1464 Dillingham, AK 99576	92-0168036	501 (c) (3)	125,000.				Enumerate Sockeye Salmon Smolts
Brother Francis Shelter 1021 E 3rd Avenue Anchorage, AK 99501	92-0037322	501 (c) (3)	45,000.				General Operating Support
Center for Employ Education 520 E 34th Ave, Suite 201 Anchorage, AK 99503	92-0151776	501 (c) (3)	37,000.				Construction Technology Training
Central Peninsula Health Foun 250 Hospital Place Soldotna, AK 99669	20-2778670	501 (c) (3)	11,660.				Unrestricted Grant

Continuation Sheet for Schedule I (Form 990)

2011

▶ Attach to Form 990 to list additional information for
Schedule I (Form 990), Part II and Part III.

Continuation Page **3** of **7**

Name of the organization The Alaska Community Foundation	Employer identification number 92-0155067
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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Chignik Lake Village Council PO Box 33 Chignik Lake, AK 99548	92-0069208		13,240.				Chignik Fisheries
City of Egegik PO Box 189 Egegik, AK 99579	92-0154668		50,000.				LED Streetlights
City of Nondalton PO Box 89 Nondalton, AK 99640	92-0055092		33,000.				Special Projects
City of Togiak PO Box 190 Togiak, AK 99678	92-0047402		25,000.				Foam Pumper Fire Truck
Claire House 420 West 54th Avenue Anchorage, AK 99518	92-0037322	501 (c) (3)	50,000.				General Operating Support
Commonwealth North, Inc. 711 M Street, Suite 104 Anchorage, AK 99501	92-0073333	501 (c) (3)	10,000.				Special projects
Covenant House Alaska 609 F Street Anchorage, AK 99501	13-3419755	501 (c) (3)	50,200.				General Operating Support
Dillingham City School Dist PO Box 170 Dillingham, AK 99576	92-0031132		208,521.				Special Projects
Fairbanks Community Food Bank 725 26th Avenue, Suite 1 Fairbanks, AK 99701	92-0088266	501 (c) (3)	10,000.				General Operating Support
Filmmakers Alliance 12228 Venice Blvd 406 Los Angeles, CA 90066	95-4449125	501 (c) (3)	18,716.				Special Projects

Continuation Sheet for Schedule I (Form 990)

2011

▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

Continuation Page 4 of 7

Name of the organization The Alaska Community Foundation	Employer identification number 92-0155067
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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Food Bank of Alaska 2121 Spar Avenue Anchorage, AK 99501	92-0073175	501 (c) (3)	16,100.				General Operating Support
Friends of the AK Child's Tr PO Box 92155 Anchorage, AK 99509	91-1765129	501 (c) (3)	616,964.				General Operating Support
Girl Scouts of Alaska 3911 Turnagain Boulevard East Anchorage, AK 99517	92-6000179	501 (c) (3)	25,500.				General Operating Support
Habitat for Humanity-Anchorag 500 W Inter. Airport, Suite E Anchorage, AK 99518	92-0140434	501 (c) (3)	6,600.				General Operating Support
Holy Cross Parish 2627 Lore Road Anchorage, AK 99507	92-0122494	501 (c) (3)	6,121.				Special Projects
Homer Foundation PO Box 2600 Homer, AK 99603	92-0139183	501 (c) (3)	7,825.				General Operating Support
Igiugig Tribal Village Coun. #1 Airport Way Igiugig, AK 99613	92-0072200		129,000.				Special Projects
Iliamna Village Council PO Box 286 Iliamna, AK 99606	92-0070249		25,000.				Wrestling team
Institute of the North 1675 C Street, Suite 106 Anchorage, AK 99501	75-3155877	501 (c) (3)	16,539.				General Operating Support
Ionia, Inc 54932 Burdock Road Kasilof, AK 99610	92-0159153	501 (c) (3)	151,586.				General Operating Support

Continuation Sheet for Schedule I (Form 990)

2011

▶ Attach to Form 990 to list additional information for
Schedule I (Form 990), Part II and Part III.

Continuation Page 5 of 7

Name of the organization The Alaska Community Foundation	Employer identification number 92-0155067
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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
<u>Ionia, Inc</u> <u>54932 Burdock Road</u> <u>Kasilof, AK 99610</u>	92-0159153	501 (c) (3)	240,000.				Barn Project
<u>Juneau Community Foundation</u> <u>350 North Franklin Street</u> <u>Juneau, AK 99801</u>	52-2395867	501 (c) (3)	7,279.				General Operating Support
<u>King Salmon Village Council</u> <u>PO Box 68</u> <u>King Salmon, AK 99613</u>	92-0177073		18,000.				Civic Center Improvements
<u>Lake & Peninsula School Distr</u> <u>PO Box 498</u> <u>King Salmon, AK 99613</u>	92-0057379		23,805.				School to Life Project
<u>Malawi Children's Village</u> <u>6132 Farpoint Drive</u> <u>Anchorage, AK 99507</u>	16-1526805	501 (c) (3)	76,287.				General Operating Assistance
<u>Med25 International</u> <u>15 Holly Hill Dr</u> <u>Mercer Island, WA 98040</u>	20-5044441	501 (c) (3)	15,000.				Kenyan Orphan School Fees
<u>Municipality of Anchorage</u> <u>PO Box 196650</u> <u>Anchorage, AK 99519</u>	92-0059987		10,000.				Cuddy Family Midtown Park
<u>Naknek Community Bible Chapel</u> <u>PO Box 169</u> <u>Naknek, AK 99613</u>	92-0152592	501 (c) (3)	10,000.				General Operating Support
<u>Our Lady of Guadalupe</u> <u>3900 Wisconsin Street</u> <u>Anchorage, AK 99517</u>	92-0122642	501 (c) (3)	157,000.				Building Fund
<u>Petersburg Public Liabrary</u> <u>PO Box 549</u> <u>Petersburg, AK 99833</u>	92-6000142		10,000.				Library Construction Project

Continuation Sheet for Schedule I (Form 990)

2011

▶ Attach to Form 990 to list additional information for
Schedule I (Form 990), Part II and Part III.

Continuation Page 6 of 7

Name of the organization The Alaska Community Foundation	Employer identification number 92-0155067
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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Port Aksworth Improv. Corp. PO Box 9998 Port Alsworth, AK 99653	94-3137666		25,000.				Community Motor Grader
Providence Alaska Foundation 3200 Providence Drive Anchorage, AK 99508	92-0093565	501 (c) (3)	250,500.				General Operating Support
Providence Alaska Foundation 3200 Providence Drive Anchorage, AK 99508	92-0093565	501 (c) (3)	50,000.				Susan Ruddy Philanthropy Endowment
Say Yes to Education 162 West 56th Street, Ste 405 New Youk, NY 10019	22-3139858	501 (c) (3)	25,000.				Academic Services Support
SewardSenior Citizens, Inc POBox 1195 Seward, AK 99664	92-007245	501 (c) (3)	6,000.				General Operating Support
St Nicholas Russian Orthodox PO Box 48002 Chiqnik Lake, AK 99548	12-5559373	501 (c) (3)	13,750.				Church Renovation
The Challenger Learning Cente 9711 Kenai Spurr Highway Kenai, AK 99611	92-176906	501 (c) (3)	60,000.				General Operating Support
Togiak Moravian Church PO Box 109 Togiak, AK 99678	92-0110419	501 (c) (3)	39,530.				Van-Transportation
Togiak Public Library & Cul C PO Box 353 Togiak, AK 99678	20-3662739	501 (c) (3)	25,000.				New Library Project
Ugashik Traditional Village 206 East Fireweed Lane Anchorage, AK 99503	92-0160597		6,525.				Fire Prevention

Continuation Sheet for Schedule I (Form 990)

2011

► Attach to Form 990 to list additional information for
Schedule I (Form 990), Part II and Part III.

Continuation Page 7 of 7

Name of the organization The Alaska Community Foundation	Employer identification number 92-0155067
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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
United Way of Anchorage 701 West 8th Avenue, Ste 230 Anchorage, AK 99501	92-0027948	501 (c) (3)	27,000.				General Operating Support
University of Alaska, Anchorage PO Box 141628 Anchorage, AK 99514	92-6000147	501 (c) (3)	30,000.				Creating Healthcare Providers
Vox Box Arts Collective, Inc PO Box 411394 Los Angeles, CA 90041	95-4421923	501 (c) (3)	9,000.				Travel Support

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

The Alaska Community Foundation

Employer identification number

92-0155067

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 26 or Form 990-EZ, Part V, line 38a.

1	(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
		To	From			Yes	No	Yes	No	Yes	No
		(1)									
(2)											
(3)											
(4)											
(5)											
(6)											
(7)											
(8)											
(9)											
(10)											
Total						▶ \$ _____					

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 27.

1	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

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

Schedule L (Form 990 or 990-EZ) 2011

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ **Complete if the organizations answered 'Yes' on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**

OMB No. 1545-0047

2011

Open To Public Inspection

Name of the organization

The Alaska Community Foundation

Employer identification number

92-0155067

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art – Works of art				
2 Art – Historical treasures				
3 Art – Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities – Publicly traded	X	4	32,180.	FMV @ transfer
10 Securities – Closely held stock				
11 Securities – Partnership, LLC, or trust interests				
12 Securities – Miscellaneous				
13 Qualified conservation contribution – Historic structures				
14 Qualified conservation contribution – Other				
15 Real estate – Residential				
16 Real estate – Commercial				
17 Real estate – Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (_____)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

	Yes	No
30a		X
31	X	
32a		X

b If 'Yes,' describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2011

Part II Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Dashed lines for supplemental information.

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2011

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

**Open to Public
Inspection**

Name of the organization

The Alaska Community Foundation

Employer identification number

92-0155067

Form 990 - Explanation of Amended Return

Some securities that were gifted to the organization during the year were inadvertently omitted from Schedule M on the original return.

Form 990, Part III, Line 1 - Organization Mission

To advance philanthropy to strengthen Alaska's communities now and forever.

Together with our Affiliates, we connect people who care with causes that matter by encouraging and nurturing philanthropy through building and managing permanent endowments, convening stakeholders and working with partners to strengthen Alaska communities, and providing donors with grant options that are strategic to their philanthropic objectives.

Form 990, Part VI, Line 4 - Significant Changes to Organizational Documents

Amendment to the by-laws: updated definition of affiliates (Article I, Section 1(G)), established a cause for director removal (Article I, Section 13), updated Article IV-Officers, Article V-Committees: added Investment Committee, updated duties on others, and other minor changes.

Form 990, Part VI, Line 11b - Form 990 Review Process

The audit committee reviews and approves the 990 prior for submission to the Board for final approval.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

The Board has an annual conflict of interest reporting process and Board members are required to disclose conflicts of interest and recuse themselves from voting.

Form 990, Part VI, Line 15a - Compensation Review & Approval Process for CEO, Exec. Dir., or Top Mgmtment

The process for hiring the CEO began with the formation of an executive search committee of the Board of Directors. That committee worked with an executive search firm. Candidates were sought from across the state and across the country. The committee sought the advice and assistance of the Foraker Group and the Council on Foundations and used comparative salary and benefits information provided by both

Name of the organization

The Alaska Community Foundation

Employer identification number

92-0155067

Form 990, Part VI, Line 15a - Compensation Review & Approval Process for CEO, Exec. Dir., or Top Mgtment (continued)

organizations.

The process for reviewing executive compensation is guided by the Executive Committee of the Board of Directors. A performance review is based on input from all board members and from select staff, funders, donors, and grantees. Input is also received from the President/CEO herself and state and national compensation surveys are considered by the committee in order to determine fair and reasonable compensation.

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

Audits are posted on the website. Other policies and documents are available upon request.

Form 990, Part XI, Line 5
Other Changes in Net Assets or Fund Balances

Net Unrealized Gains or Losses on Investments.....	\$	-436,442.
	Total	<u>\$ -436,442.</u>

The Alaska Community Foundation

92-0155067

	2011	2010	Diff
REVENUE			
Contributions and grants.....	15,122,424	12,095,911	3,026,513
Program service revenue.....	489,976	446,222	43,754
Investment income.....	1,586,847	1,205,622	381,225
Other revenue.....	69,726	27,339	42,387
Total revenue.....	17,268,973	13,775,094	3,493,879
EXPENSES			
Grants and similar amounts paid.....	6,038,881	4,390,347	1,648,534
Salaries, other compen., emp. benefits..	548,686	474,338	74,348
Other expenses.....	1,636,019	7,348,514	-5,712,495
Total expenses.....	8,223,586	12,213,199	-3,989,613
NET ASSETS OR FUND BALANCES			
Revenue less expenses.....	9,045,387	1,561,895	7,483,492
Total assets at end of year.....	55,742,229	0	55,742,229
Total liabilities at end of year.....	727,891	0	727,891
Net assets/fund balances at end of year.	55,014,338	0	55,014,338

Forms needed for this return

Federal: 990, Sch A, Sch B, Sch D, Sch I, Sch L, Sch M, Sch O, 8868, 8868 p2

Carryovers to 2012

None

The Alaska Community Foundation

92-0155067

Form 990, Part IX, Line 24e
Other Expenses

	(A) <u>Total</u>	(B) <u>Program Services</u>	(C) <u>Management & General</u>	(D) <u>Fundraising</u>
Equipment	28,191.	12,834.	15,357.	
Postage and Shipping	3,856.		3,856.	
Special Events	30,628.			30,628.
Total	<u>\$ 62,675.</u>	<u>\$ 12,834.</u>	<u>\$ 19,213.</u>	<u>\$ 30,628.</u>