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Return of Organization Exempt From Income Tax

2007

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

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

A For the 2007 calendar year, or tax year beginning November 1, 2007, and ending October 31, 2008

B Check if applicable.	C Name of organization Mat-Su Chapter Alaska Farm Bureau, Inc.		D Employer identification number 20 2647591
<input type="checkbox"/> Address change	Number and street (or P.O. box if mail is not delivered to street address) PO Box 1868		E Telephone number (907) 745-0262
<input type="checkbox"/> Name change	Room/suite		
<input type="checkbox"/> Initial return	City or town, state or country, and ZIP + 4 Palmer, AK 99645		F Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►
<input type="checkbox"/> Termination			
<input type="checkbox"/> Amended return			
<input type="checkbox"/> Application pending	• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).		

G Website: ►

J Organization type (check only one) ► 501(c) (5) (insert no.) 4947(a)(1) or 527K Check here ► if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ► **181852.57**

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

Revenue	1 Contributions, gifts, grants, and similar amounts received:	1a Contributions to donor advised funds	1b Direct public support (not included on line 1a)	1c Indirect public support (not included on line 1a)	1d Government contributions (grants) (not included on line 1a)	1e
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	3 Membership dues and assessments	3	4 Interest on savings and temporary cash investments	235.00
	5 Dividends and interest from securities	5	6a Gross rents	6a	6b Less: rental expenses	6b
	6c Net rental income or (loss). Subtract line 6b from line 6a	6c	7 Other investment income (describe) ►	7		
	8a Gross amount from sales of assets other than inventory	8a	8b Less: cost or other basis and sales expenses	8b	8c Gain or (loss) (attach schedule)	8c
	8d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d				
	9 Special events and activities (attach schedule). If any amount is from gaming, check here ► <input type="checkbox"/>	9	9a Gross revenue (not including \$ of contributions reported on line 1b)	9a	9b Less: direct expenses other than fundraising expenses	9b
	9c Net income or (loss) from special events. Subtract line 9b from line 9a	9c				
	10a Gross sales of inventory, less returns and allowances	10a	10b Less: cost of goods sold	10b	10c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	95046.95
	11 Other revenue (from Part VII, line 103)	11				
	12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12				
Expenses	13 Program services (from line 44, column (B))	13	14 Management and general (from line 44, column (C))	14	15 Fundraising (from line 44, column (D))	15
	16 Payments to affiliates (attach schedule)	16	17 Total expenses. Add lines 16 and 44, column (A)	17		
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	20 Other changes in net assets or fund balances (attach explanation)	20
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21				

21P

Part II Statement of Functional Expenses		All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)			
Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>				
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>				
23	Specific assistance to individuals (attach schedule)	692.00	692.00		
24	Benefits paid to or for members (attach schedule)				
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A b Compensation of former officers, directors, key employees, etc. listed in Part V-B c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	8050.77	8050.77		
25b					
25c					
26	Salaries and wages of employees not included on lines 25a, b, and c				
27	Pension plan contributions not included on lines 25a, b, and c				
28	Employee benefits not included on lines 25a – 27				
29	Payroll taxes				
30	Professional fundraising fees				
31	Accounting fees	1971.00	1478.25	492.75	
32	Legal fees	34072.32	34072.32		
33	Supplies				
34	Telephone	838.64	838.64		
35	Postage and shipping	199.00	199.00		
36	Occupancy				
37	Equipment rental and maintenance				
38	Printing and publications	1069.93	1069.93		
39	Travel				
40	Conferences, conventions, and meetings	135.00		135.00	
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)				
43	Other expenses not covered above (itemize): a Advertising b Market Expenses c Bank Fees d Storage Fees e Insurance f Miscellaneous g Contract Labor	2838.73	2838.73		
43a					
43b					
43c					
43d					
43e					
43f					
43g					
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)–(D), carry these totals to lines 13–15)	76864.01	75487.46	1376.55	

Joint Costs. Check ► if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ► Yes No
If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

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

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

What is the organization's primary exempt purpose? ► Promotion of Alaska agriculture		Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)		
a	Alaska agriculture promotion provided through participation in fairs, markets and farm tours. Sponsorship and publicity provided for ag-related events. Scholarships to youth.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		75487.46
b		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
c		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
d		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
e	Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services). ►	75487.46

Part IV Balance Sheets (See the instructions.)

		(A) Beginning of year		(B) End of year
	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			
Assets				
45	Cash—non-interest-bearing	39059.59	45	77750.45
46	Savings and temporary cash investments	25015.67	46	
47a	Accounts receivable	5146.00		
b	Less: allowance for doubtful accounts	47b	47c	5146.00
48a	Pledges receivable	48a		
b	Less: allowance for doubtful accounts	48b	48c	
49	Grants receivable		49	
50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
51a	Other notes and loans receivable (attach schedule)	51a		
b	Less: allowance for doubtful accounts	51b	51c	
52	Inventories for sale or use	41475.57	52	41072.32
53	Prepaid expenses and deferred charges		53	
54a	Investments—publicly-traded securities	► <input type="checkbox"/> Cost <input type="checkbox"/> FMV	54a	
b	Investments—other securities (attach schedule)	► <input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b	
55a	Investments—land, buildings, and equipment: basis	55a		
b	Less: accumulated depreciation (attach schedule)	55b	55c	
56	Investments—other (attach schedule)		56	
57a	Land, buildings, and equipment: basis	57a	6000.00	
b	Less: accumulated depreciation (attach schedule)	57b	6000.00	6000.00
58	Other assets, including program-related investments (describe ► <i>Vending Machine</i>)	6890.00	58	6890.00
59	Total assets (must equal line 74). Add lines 45 through 58	118440.83	59	136858.77
Liabilities				
60	Accounts payable and accrued expenses		60	
61	Grants payable		61	
62	Deferred revenue		62	
63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
64a	Tax-exempt bond liabilities (attach schedule)		64a	
b	Mortgages and other notes payable (attach schedule)		64b	
65	Other liabilities (describe ►)		65	
66	Total liabilities. Add lines 60 through 65	0	66	0
Net Assets or Fund Balances				
	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
67	Unrestricted		67	
68	Temporarily restricted		68	
69	Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74.			
70	Capital stock, trust principal, or current funds		70	
71	Paid-in or capital surplus, or land, building, and equipment fund		71	
72	Retained earnings, endowment, accumulated income, or other funds	118440.83	72	136858.77
73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	118440.83	73	136858.77
74	Total liabilities and net assets/fund balances. Add lines 66 and 73	118440.83	74	136858.77

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	181852.57
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify):	b4	
	Add lines b1 through b4		b
c	Subtract line b from line a		c
d	Amounts included on Part I, line 12, but not on line a:		181852.57
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify):	d2	
	Add lines d1 and d2		d
e	Total revenue (Part I, line 12). Add lines c and d ►		e
Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return			
a	Total expenses and losses per audited financial statements	a	76864.01
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify):	b4	
	Add lines b1 through b4		b
c	Subtract line b from line a		c
d	Amounts included on Part I, line 17, but not on line a:		76864.01
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify):	d2	
	Add lines d1 and d2		d
e	Total expenses (Part I, line 17). Add lines c and d ►		e
76864.01			

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

Part VI Other Information (continued)		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	✓
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	✓
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	✓
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	✓
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	✓
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	✓
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	✓
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ► ; section 4912 ► ; section 4955 ►	89b	
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89c	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	89d	
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization	89e	✓
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89f	✓
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89g	
90a	List the states with which a copy of this return is filed ► Alaska	90b	0
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	0
91a	The books are in care of ► Deidre Berberich Located at ► 12255 Outer Springer Loop, Palmer, AK	Telephone no. ► (907) 745-0262 ZIP + 4 ► 99645	
b	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)? If "Yes," enter the name of the foreign country ►	91b	✓
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information (continued)			Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c			<input checked="" type="checkbox"/>	
If "Yes," enter the name of the foreign country ►				
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 92			<input type="checkbox"/>	

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

Note: Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514		(E) Related or exempt function income
		(A) Business code	(B) Amount	(C) Exclusion code	
93 Program service revenue:	a				
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					235.00
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:	a debt-financed property				
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					95046.95
103 Other revenue: a	b				
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					
105 Total (add line 104, columns (B), (D), and (E))					95281.95

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
102	Sales of Alaska grown and local produce apparel promotes awareness and support for Alaska agriculture products.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

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

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

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

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

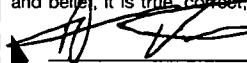
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.				Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.				Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?				Yes	No

Please Sign Here	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.			
		Date	1.5.10	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN		
		Phone no	()	