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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form**
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.

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

OMB No 1545-1150

2008**Open to Public Inspection****A** For the 2008 calendar year, or tax year beginning **7/01/08**, and ending **6/30/09****B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions

C Name of organization**ALASKA CHARR EDUCATION FUND INC.**

Number and street (or P O box, if mail is not delivered to street address)

1503 W. 31ST AVE

Room/suite

202

City or town, state or country, and ZIP + 4

ANCHORAGE**AK 99503****D** Employer identification number**06-1663010****E** Telephone number**907-274-8133****F** Group Exemption Number

▶

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

G Accounting method ☐ Cash ☒ Accrual

Other (specify) ▶

I Website: ▶ **N/A****J** Organization type (check only one)—☒ 501(c) (**3**) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527**H** Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)**K** Check ☐ if the organization is not a section 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** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **193,194****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)

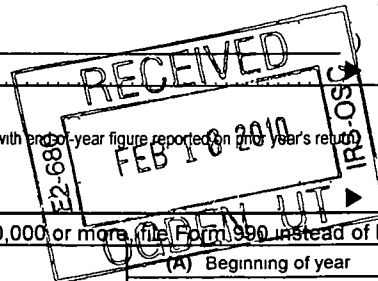
Revenue	1	Contributions, gifts, grants, and similar amounts received	1	49,039
	2	Program service revenue including government fees and contracts	2	7,629
	3	Membership dues and assessments	3	
	4	Investment income	4	1,849
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less cost or other basis and sales expenses	5b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch)	5c	
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ☒		
	a	Gross revenue (not including \$ 13,837 of contributions reported on line 1)	6a	134,677
	b	Less direct expenses other than fundraising expenses	6b	68,077
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	66,600	
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ▶)	8		
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	125,117	
Expenses	10	Grants and similar amounts paid (attach schedule) SEE STATEMENT 1	10	37,500
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	10,356
	14	Occupancy, rent, utilities, and maintenance	14	368
	15	Printing, publications, postage, and shipping	15	1,405
	16	Other expenses (describe ▶ SEE STATEMENT 2)	16	31,590
	17	Total expenses. Add lines 10 through 16	17	81,219
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	43,898
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on 2009 year's return)	19	86,211
Net Assets	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 through 20	21	130,109

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	70,816	112,097
23 Land and buildings		1,353
24 Other assets (describe ▶ SEE STATEMENT 3)	15,395	16,659
25 Total assets	86,211	130,109
26 Total liabilities (describe ▶)	0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	86,211	130,109

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

Form **990-EZ** (2008)

9-9

5

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

Expenses

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)

What is the organization's primary exempt purpose?

SEE STATEMENT 4

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

28 PROVIDE SCHOLARSHIP AND TRAINING OPPORTUNITIES FOR
HOSPITALITY INDUSTRY STUDENTS

(Grants \$ 37,500) If this amount includes foreign grants, check here

28a

68,960

29

(Grants \$ _____) If this amount includes foreign grants, check here

29a

30

(Grants \$ _____) If this amount includes foreign grants, check here

30a

31 Other program services (attach schedule)

(Grants \$ _____) If this amount includes foreign grants, check here

31a

32 Total program service expenses (add lines 28a through 31a)

32

68,960

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

[illegible]

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instr. ▶ 37a		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations Enter 39a		
a Initiation fees and capital contributions included on line 9 39b		
b Gross receipts, included on line 9, for public use of club facilities		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
b Section 501(c)(3) and (4) organizations 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," complete Schedule L, Part I		X
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶		
d Enter amount of tax on line 40c reimbursed by the organization ▶		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41 List the states with which a copy of this return is filed ▶ NONE		
42a The books are in care of ▶ ALASKA CHARR Telephone no ▶ 907-274-8133 1503 W. 31ST AVE. #202 Located at ▶ ANCHORAGE, AK ZIP + 4 ▶ 99503		
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. ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
c At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country ▶		X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		☐
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 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
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
b If "Yes," was the related organization(s) a section 527 organization?		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

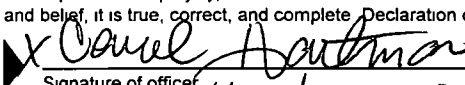
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

Total number of other employees paid over \$100,000 **0**

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

Total number of other independent contractors each receiving over \$100,000 **0**

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.			
	 Signature of officer		Date 1/29/10	
Paid Preparer's Use Only	 Preparer's signature		Date 12/04/09	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP + 4 BLANK & SMITH CPA'S 2600 DENALI ST STE 410 ANCHORAGE, AK 99503-2746		Preparer's Identifying Number (See instr.) P00034765	
			EIN 92-0123291	
			Phone no 907-562-7170	
May the IRS discuss this return with the preparer shown above? See instructions Yes ☐ No ☐				

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.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3						
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)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
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 ► ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
b 33 1/3 % support test—2007. 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 ► ☐		
17a 10%-facts-and-circumstances test—2008. 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 ► ☐		
b 10%-facts-and-circumstances test—2007. 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 ► ☐		
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 ► ☐		

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.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	22,054	11,397	40,781	69,677	56,228	200,137
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	18,671	34,362	15,246	13,723	46,294	128,296
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 1-5	40,725	45,759	56,027	83,400	102,522	328,433
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 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000	13,671	29,362	10,246	8,723	41,294	103,296
c Add lines 7a and 7b	13,671	29,362	10,246	8,723	41,294	103,296
8 Public support. (Subtract line 7c from line 6.)	27,054	16,397	45,781	74,677	61,228	225,137

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	40,725	45,759	56,027	83,400	102,522	328,433
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	191	282	1,177	189	1,849	3,688
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	191	282	1,177	189	1,849	3,688
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.)		6,884	25,299	38,331	88,823	159,337
13 Total support. (Add lines 9, 10c, 11, and 12.)	40,916	52,925	82,503	121,920	193,194	491,458
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 2008 (line 8, column (f) divided by line 13, column (f))	15	45.8100 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	98.7236 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0.7504 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	1.0867 %

19a 33 1/3 % support tests—2008. 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—2007. 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 ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

PART III, LINE 12 - OTHER INCOME DETAIL

REFUND	\$	300
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PULLTABS	\$	159,037
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Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 GOLF TOURNAMENT (event type)	(b) Event #2 RAFFLE (event type)	(c) Other Events NONE (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	29,891	29,800		59,691
	2 Less Charitable contributions	13,837			13,837
	3 Gross revenue (line 1 minus line 2)	16,054	29,800		45,854
Direct Expenses	4 Cash prizes		15,500		15,500
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Other direct expenses	22,672	386		23,058
	8 Direct expense summary Add lines 4 through 7 in column (d)				38,558
	9 Net income summary Combine lines 3 and 8 in column (d)				7,296

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue		88,823		88,823
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses		29,519		29,519
	6 Volunteer labor	☒ Yes % ☒ No	☒ Yes % ☒ No	☒ Yes % ☒ No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				29,519
	8 Net gaming income summary Combine lines 1 and 7 in column (d)				59,304

9 Enter the state(s) in which the organization operates gaming activities **AK**

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," Explain

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," Explain

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a	X	
10a		X
11		X
12		X

13 Indicate the percentage of gaming activity operated in**a** The organization's facility**b** An outside facility

13a	%
13b	100.00 %

14 Provide the name and address of the person who prepares the organization's gaming/special events books and recordsName ► **ALASKA CHARR****1503 W. 31ST AVE. #202**Address ► **ANCHORAGE****AK 99503****15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue?**b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the amount of gaming revenue retained by the third party ► \$**c** If "Yes," enter name and address

Name ►

Address ►

16 Gaming manager information

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐

Director/officer

☐

Employee

☐

Independent contractor

17 Mandatory distributions**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?**b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ **61,427**

Yes No

15a**X****17a****X**

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)

Depreciation and Amortization
 (Including Information on Listed Property)

OMB No 1545-0172

2008Attachment
Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

ALASKA CHARR EDUCATION FUND INC.

Identifying number

06-1663010

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6		
7	Listed property Enter the amount from line 29	7
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8
9	Tentative deduction Enter the smaller of line 5 or line 8	9
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12	13

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14
15	Property subject to section 168(f)(1) election	15
16	Other depreciation (including ACRS)	16

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instr	22
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Federal Statements

06-1663010

FYE: 6/30/2009

Statement 1 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid

Description of Property	Name and Address	Relationship to Organization		Class of Activity		Date of Gift		Purpose
		Cash Contribution	Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation	FMV	
CHARR TRAINING CENTER	CHARR TRAINING CENTER	20,000	NONE			11/25/08		TRAINING CENTER
1503 W. 31ST AVE.								
ANCHORAGE, AK 99503								
SCHOLARSHIPS		17,500	NONE	17,500		8/15/08		
TOTAL		37,500		17,500				

06-1663010

Federal Statements

FYE: 6/30/2009

Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
PROSTART CULINARY PROGRAM	\$
COST OF GOODS SOLD	5,434
EXPENSES	
TRAVEL	9,104
BANK FEES	842
CONTRACT LABOR	250
MEETING EXPENSE	105
DOT GRANT EXPENSE	2,100
PROSTART LOCAL COMP EXP	2,651
PROSTART NATL. MISC EXP	843
FILING FEES	20
PROSTART CONTRACTOR	1,560
PROSTART COORDINATOR	8,681
TOTAL	\$ <u>31,590</u>

Statement 3 - Form 990-EZ, Part II, Line 24 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
ACCOUNTS RECEIVABLE	\$ 12,895	\$ 14,961
INVENTORIES FOR SALE OR USE		1,698
RECEIVABLE FROM CHARR	2,500	
	<u>15,395</u>	<u>16,659</u>

Statement 4 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

TO ENCOURAGE AND ASSIST QUALIFIED PERSONS IN DEVELOPING A
CAREER IN THE ALASKA HOSPITALITY INDUSTRY THROUGH FINANCIAL
ASSISTANCE, CONTINUING EDUCATION, ON THE JOB TRAINING,
MENTORING AND JOB PLACEMENT

06-1663010

Federal Asset Report

FYE: 6/30/2009

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Other Depreciation:										
1	HP 6735 LAPTOP COMPUTER	5/27/09	690				690	5 MO S/L	0	12
2	SCAN OFFICE DESK AND FILE	5/27/09	683				683	7 MO S/L	0	8
	Total Other Depreciation		<u>1,373</u>				<u>1,373</u>		<u>0</u>	<u>20</u>
	Total ACRS and Other Depreciation		<u>1,373</u>				<u>1,373</u>		<u>0</u>	<u>20</u>
	Grand Totals		1,373				1,373		0	20
	Less: Dispositions		0				0		0	0
	Less: Start-up/Org Expense		0				0		0	0
	Net Grand Totals		<u>1,373</u>				<u>1,373</u>		<u>0</u>	<u>20</u>