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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

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
IslandWood

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
4450 Blakely Ave NE

City or town, state or country, and ZIP + 4
Bainbridge Island, WA 981102257

D Employer identification number
31-1654076

E Telephone number
(206) 855-4300

G Gross receipts $ 20,183,840

F Name and address of Principal Officer
BEN KLASKY
4450 Blakely Ave NE
Bainbridge Island, WA 981102257

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

H(b) Are all affiliates included? ☐ Yes ☐ No
(If "No," attach a list See instructions)

H(c) Group Exemption Number ▶

I Tax-exempt status ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Web site: ▶ www islandwood org

K Type of organization ☑ Corporation ☐ trust ☐ association ☐ other ▶

L Year of Formation 1999

M State of legal domicile WA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
PROVIDE EXCEPTIONAL LEARNING EXPERIENCES & INSPIRE LIFELONG ENVIROMENTAL & COMMUNITY STEWARDSHIP

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	26
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	26
5	Total number of employees (Part V, line 2a)	5	151
6	Total number of volunteers (estimate if necessary)	6	193
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	6,553,179	3,785,078
	9	Program service revenue (Part VIII, line 2g)	2,494,083	2,813,917
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	591,924	-1,541,657
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	23,208	-90,937
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	9,662,394	4,966,401
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	258,339	282,175
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	3,256,523	3,432,825
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	(Total fundraising expenses, Part IX, column (D), line 25 725,645)		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	2,943,391	2,944,500
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	6,458,253	6,659,500
	19	Revenue less expenses Subtract line 18 from line 12	3,204,141	-1,693,099

			Beginning of Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	57,528,534	54,409,370
	21	Total liabilities (Part X, line 26)	969,601	1,169,596
	22	Net assets or fund balances Subtract line 21 from line 20	56,558,933	53,239,774

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

Please Sign Here

****** | 2010-05-12
Signature of officer | Date

BEN KLASKY EXECUTIVE DIRECTOR
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Brandies Berggren | Date | Check if self-empolyed ▶ ☐ | Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Clark Nuber PS
10900 NE 4th Street Suite 1700
Bellevue, WA 98004

EIN ▶

Phone no ▶ (425) 454-4919

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

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

1 Briefly describe the organization's mission

THE PRIMARY GOAL IS TO HELP CHILDREN & ADULTS DEVELOP A COMMITMENT TO LIFELONG LEARNING AND ENVIRONMENTAL AND COMMUNITY STEWARDSHIP THROUGH HANDS-ON LEARNING EXPERIENCES COMBINING SCIENCE, TECHNOLOGY, & THE ARTS AT ISLANDWOOD'S 255-ACRE OUTDOOR LEARNING CENTER

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 ☑ 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 ☑ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and (4) organizations and 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 $ 4,932,106 including grants of $ 282,175) (Revenue $ 2,821,472)

ISLANDWOOD'S PROGRAM SERVICES CONSIST OF THE FOLLOWING INTEGRATED COMPONENTS ISLANDWOOD CONDUCTS A 4-DAY, 3-NIGHT RESIDENTIAL SCHOOL PROGRAM WHERE 4TH - 6TH GRADE STUDENTS PARTICIPATE IN OUTDOOR FIELD STUDY PROJECTS AND COLLABORATE WITH VISITING ARTISTS AND SCIENTISTS ISLANDWOOD ALSO WORKS WITH SCHOOLS PRIOR TO AND FOLLOWING THEIR STUDENTS' VISIT TO ISLANDWOOD BY ASSISTING TEACHERS AND STUDENTS IN CREATING WAYS TO INCORPORATE NEWLY ACQUIRED SKILLS THROUGH STUDENT-DESIGNED COMMUNITY PROJECTS WE SERVED OVER 3,500 STUDENTS FROM OVER 75 SCHOOLS IN THE PUGET SOUND REGION DURING THE FISCAL YEAR 2008-09 IN THE SCHOOL OVERNIGHT AND SCHOOL PARTNERSHIP PROGRAMS FIFTY-FIVE PERCENT OF OUR STUDENTS RECEIVED FINANCIAL ASSISTANCE PROVIDED BY DONATIONS TO OUR SCHOLARSHIP ENDOWMENT AND ANNUAL FUND ISLANDWOOD ALSO PROVIDED DAY PROGRAMS FOR CHILDREN FROM KINDERGARTEN THROUGH 6TH GRADE OVER 400 CHILDREN ATTENDED THESE PROGRAMS GRADUATE STUDIES ARE OFFERED IN PARTNERSHIP WITH THE UNIVERSITY OF WASHINGTON AND CITY UNIVERSITY AS A RESIDENTIAL OR COMMUTING STUDENT PROGRAM IT PROVIDES EDUCATIONAL OPPORTUNITIES FOR CURRENT AND FUTURE EDUCATORS TO PURSUE STUDIES LEADING TOWARD TEACHER CERTIFICATION AND GRADUATE DEGREES IN EDUCATION TWENTY-SEVEN GRADUATE STUDENTS WORKED CLOSELY WITH ISLANDWOOD FACULTY AS THEY ALTERNATED BETWEEN ACADEMIC STUDY AND TEACHING THE STUDENTS IN ISLANDWOOD'S SCHOOL OVERNIGHT PROGRAM A VARIETY OF DAY AND OVERNIGHT SUMMER PROGRAMS FOR CHILDREN AND FAMILIES WERE OFFERED THIS PAST YEAR AT ISLANDWOOD APPROXIMATELY 750 CHILDREN PARTICIPATED IN THESE PROGRAMS IN ADDITION, ISLANDWOOD HELD SEVERAL COMMUNITY EVENING LECTURES, SEASONAL FESTIVALS AND PARTNERSHIPS WITH OTHER CULTURAL ORGANIZATIONS THAT PROVIDED AN OPPORTUNITY FOR LOCAL COMMUNITY ACCESS TO THE ISLANDWOOD SITE NEARLY ONE THOUSAND PEOPLE HAVE ATTENDED THESE EVENTS DURING THE YEAR THE ISLANDWOOD FACILITIES, STAFF AND EXPERTISE WAS ALSO PROVIDED TO UNIVERSITIES, SCHOOLS, GOVERNMENTAL AGENCIES, TEACHER ORGANIZATIONS AND OTHER NON-PROFITS, ART AND SCIENCE ORGANIZATIONS APPROXIMATELY 75 GROUPS THAT SHARE A SIMILAR COMMITMENT TO EDUCATION, LIFE-LONG LEARNING AND ENVIRONMENTAL STEWARDSHIP ATTENDED CONFERENCES DURING THE 2008-09 FISCAL YEAR

4b (Code) (Expenses $ including grants of $) (Revenue $)

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 $ 4,932,106 *Must equal Part IX, Line 25, column (B).*

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*	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Yes	
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*	3		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any accounts where 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*	6		No
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*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
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*	9		No
10	Did the organization hold assets in term, permanent,or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? *If "Yes," complete Schedule F, Part I*	14b		No
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, Part II*	15		No
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, Part III*	16		No
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	Yes	
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		No
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23		No
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, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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? *If "Yes," complete Schedule L, Part I*	25a		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		No
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? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No

Part IV **Checklist of Required Schedules** *(Continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	**28b**		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35**		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0-* if not applicable	1a 90			
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c		
2a	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	2a 151			
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? **Note:** *If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.*		2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
4a	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)?		4a		No
b	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.*				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, *Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?*		5c		
6a	Did the organization solicit any contributions that were not tax deductible?		6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	*Organizations that may receive deductible contributions under section 170(c).*				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of $75 or more?		7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h		
8	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.*				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	*Section 501(c)(7) organizations.* Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	*Section 4947(a)(1) non-exempt charitable trusts.* Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI **Governance, Management, and Disclosure** ***(Sections A, B, and C request information about policies not required by the Internal Revenue Code.)***

Section A. Governing Body and Management

			Yes	No
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body . .	1a 26		
b	Enter the number of voting members that are independent . .	1b 26		
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?	2		No
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?	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	the governing body?	8a	Yes	
b	each committee with authority to act on behalf of the governing body?	8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	9a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	Yes	
11	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	11		No

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No", go to line 13*	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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			
a	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b	Yes	
	Describe the process in Schedule O			
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?	16a		No
b	If "Yes," has the organization adopted 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?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed WA

18 Section 6104 requires an organization to make its Form 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 See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

LAURIE LUSK
4450 BLAKELY AVE NE
BAINBRIDGE ISLAND, WA 98110
(206) 855-4300

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed

* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

* 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, or 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 the organization did not compensate any officer, director, trustee or key employee

(A) Name and Title	**(B)** Average hours per week	**(C)** Position (check all that apply)						**(D)** Reportable compensation from the organization (W-2/1099MISC)	**(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			

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total . . . . . ▶								196,336	0	38,311

2 Total number of individuals (including those in 1a) who received more than $100,000 in 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? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**		No
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

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

(A) Name and business address	(B) Description of services	(C) Compensation
DRURY CONSTRUCTION 19302 POWDER HILL PLACE SUITE 100 POULSBO, WA 98370	CONSTRUCTION	3,982,690
MITHUIN PARTNERS 1201 ALASKAN WAY SUITE 200 SEATTLE, WA 98101	ARCHITECTURAL	248,570

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization . . . . . ▶ 2

Part VIII **Statement of Revenue**

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns . . 1a					
	b Membership dues 1b					
	c Fundraising events 1c	633,559				
	d Related organizations . . . 1d					
	e Government grants (contributions) 1e					
	f All other contributions, gifts, grants, and similar amounts not included above 1f	3,151,519				
	g Noncash contributions included in lines 1a-1f $ 177,749					
	h **Total (Add lines 1a-1f)** . . . . . ▶		3,785,078			
Program Service Revenue		Business Code				
	2a EDUC CONFERENCE FEES	611,600	1,171,327	1,171,327		
	b TUITION-OVERNIGHT	611,600	891,213	891,213		
	c GRADUATE PROGRAM	611,600	423,117	423,117		
	d EDUCATION PROGRAM FEES	611,600	203,881	203,881		
	e LEADERSHIP PROGRAM	611,600	102,428	102,428		
	f All other program service revenue		21,951	21,951		
	g **Total. Add lines 2a-2f** . . . . . ▶ $ 2,813,917					
Other Revenue	3 Investment income (including dividends, interest other similar amounts) . . . . . ▶		163,469			163,469
	4 Income from investment of tax-exempt bond proceeds . . ▶					
	5 Royalties					
		(i) Real / (ii) Personal				
	6a Gross Rents	775 /				
	b Less rental expenses	/				
	c Rental income or (loss)	775 /				
	d Net rental income or (loss) . . . . . ▶		775			775
		(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	13,211,582 /				
	b Less cost or other basis and sales expenses	14,916,708 /				
	c Gain or (loss)	-1,705,126 /				
	d Net gain or (loss) . . . . . ▶		-1,705,126			-1,705,126
	8a Gross income from fundraising events (not including $ 161,661 of contributions reported on line 1c) See Part IV, line 18 *Attach Schedule G if total exceeds $15,000* . . . . . a	633,559				
	b Less direct expenses . . . b	267,628				
	c Net income or (loss) from fundraising events . . ▶		-105,967			-105,967
	9a Gross income from gaming activities See part IV, line 19 *Complete Schedule G if total exceeds $15,000* a					
	b Less direct expenses . . . b					
	c Net income or (loss) from gaming activities . . . ▶					
	10a Gross sales of inventory, less returns and allowances . a	37,677				
	b Less cost of goods sold . . b	33,103				
	c Net income or (loss) from sales of inventory . . ▶		4,574			4,574
	Miscellaneous Revenue	Business Code				
	11a ISLANDWOOD DVD	900,099	7,555	7,555		
	b MEDIA BLOG	900,099	1,000			1,000
	c INSURANCE SETTLEMENT	900,099	844			844
	d All other revenue		282			282
	e **Total. Add lines 11a-11d** . . . . . ▶ $ 9,681					
	12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . . ▶		4,966,401	2,821,472	0	-1,640,149

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).

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 U S See Part IV, line 21	250,800	250,800		
2 Grants and other assistance to individuals in the U S See Part IV, line 22	31,375	31,375		
3 Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	234,647	175,131	32,980	26,536
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,621,981	1,961,818		288,638
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	66,733	49,171	8,987	8,575
9 Other employee benefits	225,941	166,478	30,429	29,034
10 Payroll taxes	283,523	214,904	40,551	28,068
11 Fees for services (non-employees)				
a Management				
b Legal	4,445		4,445	
c Accounting	35,227		35,227	
d Lobbying				
e Professional fundraising *See Part IV, line 17* . .				
f Investment management fees	63,123		63,123	
g Other	49,896	32,185	17,093	618
12 Advertising and promotion	22,730	22,712	131	-113
13 Office expenses	226,203	128,729	26,706	70,768
14 Information technology				
15 Royalties . .				
16 Occupancy	214,216	187,384	25,729	1,103
17 Travel	21,103	11,163	9,939	1
18 Payments of travel or entertainment expenses for any Federal, state or local public officials				
19 Conferences, conventions and meetings	43,710	28,324	15,360	26
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	970,887	762,184	194,190	14,513
23 Insurance	135,992	111,173	23,799	1,020
24 Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a MAINTENANCE & REPAIRS	304,477	235,738	63,364	5,375
b FOOD	304,076	304,076		
c CAPITAL CAMPAIGN EXP	160,310			160,310
d GRADUATE PROGRAM FEES	84,254	84,254		
e EVENT FUNDRAISING EXP	77,314			77,314
f All other expenses	226,537	174,507	38,171	13,859
25 **Total functional expenses.** Add lines 1 through 24f	6,659,500	4,932,106	1,001,749	725,645
26 **Joint Costs.** Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		121,839	1	162,087
	2	Savings and temporary cash investments		4,206,235	2	776,370
	3	Pledges and grants receivable, net		2,235,024	3	1,409,970
	4	Accounts receivable, net		133,608	4	69,083
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties *Complete Part II of Schedule L*			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) *Complete Part II of Schedule L*			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use		50,421	8	42,857
	9	Prepaid expenses and deferred charges		113,603	9	130,822
	10a	Land, buildings, and equipment cost basis	10a 46,371,995			
	b	Less accumulated depreciation *Complete Part VI of Schedule D*	10b 6,941,035	35,073,823	10c	39,430,960
	11	Investments—publicly traded securities		13,413,881	11	10,474,793
	12	Investments—other securities See Part IV, line 11 *Complete Part VII of Schedule D*		2,079,466	12	1,809,020
	13	Investments—program-related See Part IV, line 11 *Complete Part VIII of Schedule D*			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11 *Complete Part IX of Schedule D*		100,634	15	103,408
	16	**Total assets.** *Add lines 1 through 15 (must equal line 34)*		57,528,534	16	54,409,370
Liabilities	17	Accounts payable and accrued expenses		612,773	17	578,467
	18	Grants payable			18	
	19	Deferred revenue		356,828	19	423,903
	20	Tax-exempt bond liabilities			20	
	21	Escrow account liability *Complete Part IV of Schedule D*			21	
	22	Payable 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	167,226
	24	Unsecured notes and loans payable			24	
	25	Other liabilities *Complete Part X of Schedule D*			25	
	26	**Total liabilities.** *Add lines 17 through 25*		969,601	26	1,169,596
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		7,043,278	27	4,671,089
	28	Temporarily restricted net assets		34,658,734	28	33,650,769
	29	Permanently restricted net assets		14,856,921	29	14,917,916
		Organizations that do not follow SFAS 117, check here ▶ ☐ 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		56,558,933	33	53,239,774
	34	Total liabilities and net assets/fund balances		57,528,534	34	54,409,370

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ cash ☑ accrual ☐ other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes" to lines 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?	2c	Yes	
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?	3a		No
b	If "Yes," did the organization undergo the required audit or audits?	3b		

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SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IslandWood

Employer identification number
31-1654076

Part I **Reason for Public Charity Status** (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

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).** (Attach Schedule H)

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 331/3% 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 331/3% 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).** (See instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to 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 it 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?

		Yes	No
(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 the supported organization?	**11g(i)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

h Provide the following information about the organizations the organization supports

(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 col **(i)** listed in your governing document?		**(v)** Did you notify the organization in col **(i)** of your support?		**(vi)** Is the organization in col **(i)** organized in the U S ?		**(vii)** Amount of support?
			Yes	**No**	**Yes**	**No**	**Yes**	**No**	
Total									

Part II **Support Schedule for Organizations Described in IRC 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.)

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 line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 **Public Support** subtract line 5 from line 4						

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 501(c)(3) organization, check this box and **stop here** ☐

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 for 2007 Schedule A, Part IV-A, line 26f **15**

16a **33 1/3% 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% Test - 2007.** If the organization did not check the 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 the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ☐

Part III **Support Schedule for Organizations Described in IRC 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 ")						
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 1-5						
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 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Total of lines 7a and 7b						
8 **Public Support** (Substract line 7c from line 6)						

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						
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 30 June, 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 501(c)(3) organization, check this box and **stop here** ☐

Computation of Public Support Percentage

15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16	

Computation of Investment Income Percentage

17	Investment Income Percentage for **2008** (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from **2007** Schedule A, Part IV-A, line 27h	18	

19a **33 1/3% 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% 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 information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IslandWood

Employer identification number
31-1654076

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		
2	Aggregate Contributions to (during year)		
3	Aggregate Grants from (during year)		
4	Aggregate value at end of year		

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 may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other 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)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of certified historic structure
☐ Preservation of open space

2 Complete lines 2a–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 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	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing 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 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.

1a If the organization elected, as permitted under SFAS 116, 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, 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 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 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 Trust, 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 why in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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	16,337,294				
b Contributions	30,300				
c Investment earnings or losses	-3,210,269				
d Grants or scholarships	265,000				
e Other expenditures for facilities and programs	332,926				
f Administrative expenses	63,123				
g End of year balance	12,496,276				

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ 0 %

b Permanent endowment ▶ 100 000 %

c Term endowment ▶ 0 %

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	3a(i)		No
(ii) related organizations	3a(ii)		No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		6,400,000		6,400,000
b Buildings		36,734,456	4,781,062	31,953,394
c Leasehold improvements				
d Equipment		1,679,364	1,513,338	166,026
e Other		1,558,175	646,635	911,540
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				39,430,960

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or cateory (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (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
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

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

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	4,966,401
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	6,659,500
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,693,099
4	Net unrealized gains (losses) on investments	4	-1,637,753
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	11,693
9	Total adjustments (net) Add lines 4 - 8	9	-1,626,060
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-3,319,159

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	3,234,007
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-1,637,753		
b	Donated services and use of facilities	2b	1,000		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-65,621		
e	Add lines **2a** through **2d**			2e	-1,702,374
3	Subtract line **2e** from line **1**			3	4,936,381
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	63,123		
b	Other (Describe in Part XIV)	4b	-33,103		
c	Add lines **4a** and **4b**			4c	30,020
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	4,966,401

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

1	Total expenses and losses per audited financial statements			1	6,553,166
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	1,000		
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d	33,103		
e	Add lines **2a** through **2d**			2e	34,103
3	Subtract line **2e** from line **1**			3	6,519,063
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	63,123		
b	Other (Describe in Part XIV)	4b	77,314		
c	Add lines **4a** and **4b**			4c	140,437
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	6,659,500

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 XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
Part V, Line 4	Description of Intended Use of Endowment Funds	ISLANDWOOD USES A PORTION OF THE INVESTMENT INCOME TO GRANT SCHOLARSHIPS TO SCHOOLS AND GRADUATE STUDENTS THE OTHER PORTION OF THE INVESTMENT INCOME IS USED FOR THE PREVENTATIVE MAINTENANCE OF THE FACILITY AND GROUNDS
Part XI, Line 8 - Other Adjustments		ACCRETION OF PLEDGE DISCOUNT 11693
Part XII, Line 2d - Other Adjustments		FUNDRAISING EXPENSES -77314 ACCRETION OF PLEDGE DISCOUNT 11693
Part XII, Line 4b - Other Adjustments		COST OF GOODS SOLD NETTED AGAINST GIFT SHOP SALES -33103
Part XIII, Line 2d - Other Adjustments		COST OF GOODS SOLD NETTED AGAINST GIFT SHOP SALES 33103
Part XIII, Line 4b - Other Adjustments		FUNDRAISING EXPENSES 77314

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IslandWood

Employer identification number
31-1654076

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain THE POLICY IS PUBLISHED IN THE SEATTLE REGIONAL NEWSPAPER AND ON EVERY BROCHURE ISLANDWOOD PUBLISHES	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a		No
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either 6a or b, please explain using an attached statement			
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	7	Yes	

SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

▶ **Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than $15,000 on Form 990-EZ, line 6a.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IslandWood

Employer identification number
31-1654076

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities Check all that apply

a ☐ Mail solicitations
b ☐ Email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization Form 990-EZ filers are not required to complete this table

(i) Name of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions?		**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
		Yes	**No**			
Total			▶			

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

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 DINNER IN THE WOODS (event type)	(b) Event #2 CIRCLE OF FRIENDS (event type)	(c) Other Events 2 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	699,199	68,246	27,775	795,220
	2 Less Charitable contributions	587,996	21,345	24,218	633,559
	3 Gross revenue (line 1 minus line 2)	111,203	46,901	3,557	161,661
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs	98,360		665	99,025
	7 Other direct expenses	129,593	35,591	3,419	168,603
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				267,628
	9 Net income summary Combine lines 3 and 8 in column (d) ▶				-105,967

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				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶				

			Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____			
a	Is the organization licensed to operate gaming activities in each of these states?	9a		
b	If "No," Explain			
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b	If "Yes," Explain			
11	Does the organization operate gaming activities with nonmembers?	11		
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?	12		

			Yes	No
13	Indicate the percentage of gaming activity operated in			
a	The organization's facility	**13a**		
b	An outside facility	**13b**		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records			
	Name ▶ _____			
	Address ▶ _____			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	**15a**		
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?	**17a**		
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 ▶ $			

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IslandWood

Employer identification number
31-1654076

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

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" on 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. Use Part IV and Schedule I-1 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
See Additional Data Table							

2 Enter total number of section 501(c)(3) and government organizations . . . ▶ 21

3 Enter total number of other organizations . . . ▶ 0

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) 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
AWARD FOR EDUCATIONAL EXCELLENCE	1	5,000			
SUMMER CAMP SCHOLARSHIPS	16	4,875			
GRADUATE PROGRAM SCHOLARSHIPS	9	21,500			

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

See Additional Data Table

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 ISLANDWOOD GIVES GRANTS IN THE FORM OF SCHOLARSHIPS TO SCHOOLS THAT ATTEND OUR SCHOOL OVERNIGHT PROGRAM NEED IS DETERMINED BY PARTICIPATION IN THE FREE AND REDUCED LUNCH PROGRAM AT EACH SCHOOL ISLANDWOOD MONITORS THESE PARTICIPATION PERCENTAGES FOR THE FREE AND REDUCED LUNCH PROGRAM ON THE SUPERINTENDANT OF PUBLIC INSTRUCTION'S WEBSITE

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 31-1654076
Name: IslandWood

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
ALLEN CREEK ELEMENTARY6505 60TH DR NE MARYSVILLE, WA 98270	91-6014415	170(C)(1)	5,340		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
ARMIN JAHR ELEMENTARY 800 DIBB ST BREMERTON, WA 98310	91-6001656	170(C)(1)	12,240		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
BAILEY GATZERT ELEMENTARY1301 E YESLER WAY SEATTLE, WA 98122	91-6001541	170(C)(1)	19,186		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
CONCORD ELEMENTARY 723 S CONCORD ST SEATTLE, WA 98108	91-6001541	170(C)(1)	8,815		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
CROWN HILL ELEMENTARY 1500 ROCKY PT RD BREMERTON, WA 98312	91-6001656	170(C)(1)	6,700		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
DEARBORN PARK ELEMENTARY2820 S ORCAS ST SEATTLE, WA 98108	91-6001541	170(C)(1)	9,750		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
DUNLAP ELEMENTARY 4525 S CLOVERDALE ST SEATTLE, WA 98118	91-6001541	170(C)(1)	13,600		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
EAST PORT ORCHARD ELEMENTARY1964 HOOVER AVE SE PORT ORCHARD, WA 98366	91-6001633	170(C)(1)	6,930		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
GREENWOOD ELEMENTARY 144 NW 80TH ST SEATTLE, WA 98117	91-6001541	170(C)(1)	7,440		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
JOHN MUIR ELEMENTARY 3301 S HORTON ST SEATTLE, WA 98144	91-6001541	170(C)(1)	13,260		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
KIMBALL ELEMENTARY 3200 23RD AVE S SEATTLE, WA 98144	91-6001541	170(C)(1)	11,165		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
MADRONNA K-8 SCHOOL1121 33 AVE SEATTLE, WA 98122	91-6001541	170(C)(1)	6,630		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
NORTHGATE ELEMENTARY SCHOOL 11725 1ST AVE NE SEATTLE, WA 98125	91-6001541	170(C)(1)	7,000		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
PINECREST ELEMENTARY5530 NE PINE RD BREMERTON, WA 98311	91-6006768	170(C)(1)	6,750		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
ROXHILL ELEMENTARY 9430 30TH AVE SW SEATTLE, WA 98126	91-6001541	170(C)(1)	6,290		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
SACAJAWEA ELEMENTARY SCHOOL 9501 20TH AVE NE SEATTLE, WA 98115	91-6001541	170(C)(1)	7,280		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
SUQUAMISH ELEMENTARY18950 PARK AVE S SUQUAMISH, WA 98392	91-0754974	170(C)(1)	8,190		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
TT MINOR ELEMENTARY 1700 EAST UNION ST SEATTLE, WA 98122	91-6001541	170(C)(1)	8,800		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
VIEW RIDGE ELEMENTARY7047 50TH AVE NE SEATTLE, WA 98115	91-6001541	170(C)(1)	6,400		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP
WEST SEATTLE ELEMENTARY6760 34TH AVE SW SEATTLE, WA 98126	91-6001541	170(C)(1)	9,635		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code 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
WHITE CENTER HEIGHTS ELEMENTARY 10015 6TH AVE SW SEATTLE, WA 98146	91-6001631	170(C)(1)	7,400		N/A	N/A	SCHOOL OVERNIGHT PROGRAM SCHOLARSHIP

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IslandWood

Employer identification number
31-1654076

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
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	7	39,496	COST OR SELLING PRICE
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 (describe AUCTION ITEMS)	X	94	109,811	COST OR SELLING PRICE
26 Other (describe JOURNALS)	X	1	18,389	COST OR SELLING PRICE
27 Other (describe EDU EQUIP)	X	6	10,053	COST OR SELLING PRICE
28 Other (describe)				

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**

		Yes	No
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?	30a		No
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?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	Yes	
b If "Yes", describe in Part II			
33 If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II			

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	ReturnReference	Explanation
Method for Determining Number of Contributors	Part I, Column (b)	DONORS GAVE A TOTAL OF 7 DIFFERENT STOCK GIFTS NUMBER OF AUCTION ITEMS AND EDUCATIONAL EQUIPMENT REFLECTS TOTAL NUMBER OF ITEMS RECEIVED NUMBER OF JOURNALS REPRESENTS THE NUMBER OF DONORS RATHER THAN THE QUANTITY OF ITEMS
Third Party Use	Part I, Line 32b	A THIRD PARTY INVESTMENT BROKER IS USED TO SELL CONTRIBUTIONS OF PUBLICLY TRADED SECURITIES

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IslandWood

Employer identification number
31-1654076

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		THE ACCOUNTING MANAGER AND THE CHIEF OPERATING OFFICER REVIEW THE FORM 990 IN DETAIL IT IS THEN PRESENTED TO THE FINANCE COMMITTEE FOR DISCUSSION PURPOSES AFTERWARDS, A COPY OF THE RETURN IS PROVIDED TO THE ENTIRE BOARD PRIOR TO FILING THE TAX RETURN WITH THE INTERNAL REVENUE SERVICE

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		EVERY YEAR THE BOARD MEMBERS ARE REQUIRED TO SIGN A NEW CONFLICT OF INTEREST DISCLOSURE FORM THE RESPONSES ARE REVIEWED BY THE CHIEF OPERATING OFFICER TO DETERMINE IF A CONFLICT EXISTS IF A CONFLICT DOES ARISE, APPROPRIATE ACTION IS TAKEN

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		THE EXECUTIVE DIRECTOR PERFORMS A REVIEW OF EACH DIRECTOR EVERY YEAR THE SALARIES OF THE DIRECTORS ARE APPROVED BY THE BOARD IN THE BUDGETING PROCESS THE EXECUTIVE DIRECTOR'S COMPENSATION IS DETERMINED BY THE EXECUTIVE COMMITTEE OF THE BOARD IN ADDITION, THE ORGANIZATION CONSULTS ANNUALLY WITH AN INDEPENDENT CONSULTANT TO COMPARE THE COMPENSATION OF ALL THE DIRECTORS TO THE MARKET

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		ALL DOCUMENTS ARE MAINTAINED AT THE ORGANIZATION'S MAIN LOCATION AND ARE AVAILABLE UPON REQUEST

Identifier	Return Reference	Explanation
FORM 990, PART I, LINE 6 VOLUNTEERS		ISLANDWOOD VOLUNTEERS LEAD DOCENT TOURS, REGISTER GUESTS AT COMMUNITY EVENTS, WORK IN THE GARDEN AND ASSIST WITH SPECIAL FUNDRAISING AND ADMINISTRATIVE PROJECTS ISLANDWOOD HAS 26 VOLUNTEER BOARD MEMBERS

Additional Data

Software ID:
Software Version:
EIN: 31-1654076
Name: IslandWood

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
MARY ARMSTRONG , BOARD MEMBER	2 00	X						0	0	0
STEVE ARNOLD , BOARD MEMBER	2 00	X						0	0	0
DEBBI BRAINERD , BOARD MEMBER	2 00	X						0	0	0
KEN BUNTING , BOARD MEMBER	2 00	X						0	0	0
KIM ACKERLY CLEWORTH , BOARD MEMBER	2 00	X						0	0	0
TY CRAMER , BOARD MEMBER	2 00	X						0	0	0
JOHN DEVINE , BOARD MEMBER	2 00	X						0	0	0
ELIZABETH JONES , BOARD MEMBER	2 00	X						0	0	0
BOB KARR , BOARD MEMBER	2 00	X						0	0	0
NORMA KLORFINE , BOARD MEMBER	2 00	X						0	0	0
MARTHA KONGSGAARD , SECRETARY	2 00	X		X				0	0	0
KATHIE LINDEMANN , BOARD MEMBER	2 00	X						0	0	0
DENNIS MADSEN , PRESIDENT	2 00	X		X				0	0	0
HERMAN MCKINNEY , BOARD MEMBER	2 00	X						0	0	0
BETH MORGAN , BOARD MEMBER	2 00	X						0	0	0
CARLA SANTORNO , BOARD MEMBER	2 00	X						0	0	0
KATHERINE SCHUITEMAKER , BOARD MEMBER	2 00	X						0	0	0
AL SMITH , BOARD MEMBER	2 00	X						0	0	0
JON SNARE , BOARD MEMBER	2 00	X						0	0	0
DALE SPERLING , BOARD MEMBER	2 00	X						0	0	0
PAULA STAFFORD , BOARD MEMBER	2 00	X						0	0	0
DWIGHT SUTTON , BOARD MEMBER	2 00	X						0	0	0
EDWARD THOMAS , TREASURER	2 00	X		X				0	0	0
JOHN WARNER , BOARD MEMBER	2 00	X						0	0	0
PATRICIA WASLEY , BOARD MEMBER	2 00	X						0	0	0
HOWARD WOLLNER , BOARD MEMBER	2 00	X						0	0	0
BEN KLASKY , EXECUTIVE DIRECTOR	40 00			X				105,856	0	28,761
LAURIE LUSK , COO	40 00			X				90,480	0	9,550

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a EDUC CONFERENCE FEES	611,600	1,171,327	1,171,327		
b TUITION-OVERNIGHT	611,600	891,213	891,213		
c GRADUATE PROGRAM	611,600	423,117	423,117		
d EDUCATION PROGRAM FEES	611,600	203,881	203,881		
e LEADERSHIP PROGRAM	611,600	102,428	102,428		