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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

**2008**

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

<b>For calendar year 2008, or tax year beginning</b>		<b>10/01, 2008, and ending</b>		<b>09/30, 2009</b>	
<b>G Check all that apply</b>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change
<b>Name of foundation</b>		<b>A Employer identification number</b>			<b>Name change</b>
<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	<b>RURAL ALASKA COMMUNITY ACTION PROGRAM FOUNDATION</b>			<b>23-7350548</b>	
	<b>Number and street (or P O box number if mail is not delivered to street address)</b>			<b>Room/suite</b>	
	<b>P.O. BOX 200908</b>				
	<b>City or town, state, and ZIP code</b>				
<b>ANCHORAGE, AK 99520-0908</b>			<b>(907) 279-2511</b>		
<b>H Check type of organization:</b> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation					
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
<b>I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 648,043.</b>			<b>J Accounting method</b> <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual		
			<input type="checkbox"/> Other (specify) _____		
			<b>(Part I, column (d) must be on cash basis.)</b>		
<b>Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))</b>					
	<b>(a) Revenue and expenses per books</b>	<b>(b) Net investment income</b>	<b>(c) Adjusted net income</b>	<b>(d) Disbursements for charitable purposes (cash basis only)</b>	
<b>Revenue</b>					
1 Contributions, gifts, grants, etc., received (attach schedule)	76,926.				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments	82.	82.		STMT 1	
4 Dividends and interest from securities	8,251.	8,251.		STMT 2	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	5,364.				
b Gross sales price for all assets on line 6a	5,364.				
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	3,775.			STMT 3	
12 Total. Add lines 1 through 11	94,398.	13,697.			
<b>Operating and Administrative Expenses</b>					
13 Compensation of officers, directors, trustees, etc.	NONE				
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)*	251.	NONE		NONE	
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) STMT 5	4,643.	2,041.		2,189.	
24 Total operating and administrative expenses					
Add lines 13 through 23	4,894.	2,041.		2,189.	
25 Contributions, gifts, grants paid	17,000.			17,000.	
26 Total expenses and disbursements Add lines 24 and 25	21,894.	2,041.		19,189.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	72,504.				
b Net investment income (if negative, enter -0-)		11,656.			
c Adjusted net income (if negative, enter -0-)			-0-		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.\* STMT 4

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Operating and Administrative Expenses

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	7,821.	31,283.	31,283.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 76,801. Less: allowance for doubtful accounts ▶	101,374.	76,801.	76,801.
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) <u>STMT 6</u>	459,134.	539,959.	539,959.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	568,329.	648,043.	648,043.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ )			
23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .	568,329.	648,043.	
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds . . . . .			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .			
	30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	568,329.	648,043.	
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	568,329.	648,043.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	568,329.
2 Enter amount from Part I, line 27a . . . . .	2	72,504.
3 Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 7</u>	3	7,210.
4 Add lines 1, 2, and 3 . . . . .	4	648,043.
5 Decreases not included in line 2 (itemize) ▶	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30. . . . .	6	648,043.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> SEE PART IV SCHEDULE			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss) . . . . .	<div style="display: inline-block; vertical-align: middle;">           { If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	5,364.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .	<div style="display: inline-block; vertical-align: middle;">           }         </div>	<b>3</b>	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	27,785.	534,894.	0.051945
2006	18,655.	509,093.	0.036644
2005	22,088.	474,862.	0.046515
2004	19,376.	402,211.	0.048174
2003	13,543.	360,477.	0.037570

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.220848
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	<b>3</b>	0.044170
<b>4</b> Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 . . . . .	<b>4</b>	466,969.
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	20,626.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	117.
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	20,743.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	<b>8</b>	19,189.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	233
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	233
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	233
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	98
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	98
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	135
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2009 estimated tax	11	NONE Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) AK		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>DIANE MATHISEN</u> Telephone no <u>907-279-2511</u>			
Located at <u>BOX 200908, ANCHORAGE, ALASKA</u> ZIP + 4 <u>99520</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u>			
and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>				

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? <del>Exception.</del> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If you answered "Yes" to 6b, also file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	N/A	

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		NONE	NONE	NONE

**2** Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐ NONE

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services . . . . . **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 <u>N/A</u>	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2	
All other program-related investments. See page 24 of the instructions.	
3 <u>NONE</u>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	442,010.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	32,070.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	474,080.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	474,080.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	7,111.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	466,969.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	23,348.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	23,348.
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	233.
<b>b</b>	Income tax for 2008 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	233.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	23,115.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	3,775.
<b>5</b>	Add lines 3 and 4	<b>5</b>	26,890.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	26,890.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	19,189.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	NONE
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	19,189.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	19,189.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				26,890.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			987.	
b Total for prior years 20 06, 20 05, 20 04		NONE		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	NONE			
b From 2004	NONE			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 19,189.				
a Applied to 2007, but not more than line 2a			987.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				18,202.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2008. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009.				8,688.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2004	NONE			
b Excess from 2005	NONE			
c Excess from 2006	NONE			
d Excess from 2007	NONE			
e Excess from 2008	NONE			

**b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

- (4) Gross investment income .**

Form 990-PF (2008)

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year  SEE STATEMENT 12				
<b>Total</b> . . . . .			▶ <b>3a</b>	17,000.
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .			▶ <b>3b</b>	



## Part XVII

### Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |   |  |       |     |    |
|---|--|-------|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |     |    |
|   | (1) Cash   | 1a(1) |     | X  |
|   | (2) Other assets   | 1a(2) |     | X  |
| b | Other transactions:  |       |     |    |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) |     | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) |     | X  |
|   | (3) Rental of facilities, equipment, or other assets   | 1b(3) |     | X  |
|   | (4) Reimbursement arrangements   | 1b(4) |     | X  |
|   | (5) Loans or loan guarantees   | 1b(5) |     | X  |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b(6) |     | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    |     | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |     |    |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

b. If Yes, complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

12/28/9  
Date

CFC  
Title

**Sign Here**

**Paid  
Preparer's  
Use Only**

Preparer's  
signature

► Thich Nhat Hanh

Date

12/4/09

Check if self-employed
---------------------------

Preparer's identifying number  
(See **Signature** on page 30 of the  
instructions)

P00856841

Firm's name (or yours if self-employed), address, and ZIP code

▶ KPMG LLP  
701 WEST 8TH AVENUE, SUITE 600  
ANCHORAGE, AK

99501

EIN ► 13-5565207

Phone no 907-265-1200

Form **990-PF** (2008)

**Schedule of Contributors**

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, and 990-PF.

**2008**

Name of the organization

RURAL ALASKA COMMUNITY ACTION PROGRAM  
FOUNDATION

Employer identification number

23-7350548

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule**

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

**Special Rules**

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

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

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

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization	RURAL ALASKA COMMUNITY ACTION PROGRAM FOUNDATION	Employer identification number	23-7350548
----------------------	---	--------------------------------	------------

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RURAL ENERGY ENTERPRISES, INC.  6637 ARTIC SPUR ROAD  ANCHORAGE, AK 99518	\$ 76,801.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )



FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST ON CHECKING ACCOUNT	82.	82.
TOTAL	82.	82.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DIVIDENDS ON INVESTMENTS	8,251.	8,251.
-----	-----	-----
TOTAL	8,251.	8,251.
-----	=====	=====

## FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
RETURNED/RECOVERED GRANTS	3,775.
	-----
TOTALS	3,775.
	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
FEDERAL EXCISE TAX ON INVESTMENT INCOME	125.	NONE	NONE
INTEREST & PENALTIES FROM FORM 4720	126.	NONE	NONE
TOTALS	251.	NONE	NONE
	=====	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TAX PREP FEES	4,125.	1,856.	1,856.
INVESTMENT EXPENSES	185.	185.	NONE
MISCELLANEOUS EXPENSE	333.	NONE	333.
TOTALS	4,643.	2,041.	2,189.
	=====	=====	=====

RURAL ALASKA COMMUNITY ACTION PROGRAM

23-7350548

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
VANGUARD EQUITY SECURITIES	397,696.	473,055.	473,055.
HARBOR FUND EQUITY SECURITIES	34,410.	35,520.	35,520.
T ROWE PRICE EQUITY SECURITIES	27,028.	31,384.	31,384.
TOTALS	459,134.	539,959.	539,959.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
UNREALIZED GAIN ON INVESTMENTS	7,210. -----
TOTAL	7,210. =====

## FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DENNIS DUDLEY P.O. BOX 200908 ANCHORAGE, AK 99520	PRESIDENT 1.	NONE	NONE	NONE
REV. DAVID FISON P.O. BOX 200908 ANCHORAGE, AK 99520	TREASURER 1.	NONE	NONE	NONE
NINA HEYANO P.O. BOX 200908 ANCHORAGE, AK 99502	SECRETARY 1.	NONE	NONE	NONE
SHIRLEY PITZ P.O. BOX 200908 ANCHORAGE, AK 99502	VP FOR INVESTMENTS 1.	NONE	NONE	NONE
DEBRA VO P.O. BOX 200908 ANCHORAGE, AK 99520	VP FOR GRANT MAKING 1.	NONE	NONE	NONE
GRAND TOTALS		NONE	NONE	NONE



FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS  
=====

SHAUNA HEGNA  
P.O. BOX 200908  
ANCHORAGE, AK 99520-0908  
907-830-2123

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS  
=====

APPLICANTS MUST SUBMIT THE RURAL CAP FOUNDATION APPLICATION FORM, A COPY OF THEIR IRS TAX STATUS LETTER (IF THEY ARE APPLYING AS A NON-PROFIT), AND A ONE TO TWO PAGE PROPOSAL WHICH INCLUDES A BRIEF DESCRIPTION OF THE ORGANIZATION, PROJECT DESCRIPTION, BENEFIT, BUDGET, AND REPORTING PLAN.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS  
=====

GRANTS FROM \$500 TO \$1,500 MAY BE MADE TO ELIGIBLE 501(C)(3) AND  
GOVERNMENTAL ORGANIZATIONS FOR PROGRAMS SERVING THE NEEDS OF LOW  
INCOME PEOPLE IN ALASKA.

## FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YOUTH RESTORATION CORPS P.O. BOX 2416 KENAI, AK 99611	SECTION 501(C)(3), 509(A)(1)	SUPPORT THE UPPER KENAI RESTORATION	1,500.
CHEVAK NATIVE VILLAGE P.O. BOX 140 CHEVAK, AK 99563	LOCAL MUNICIPALITY/GOVERNMENTAL ENTITY	FIRE EXTINGUISHERS	1,500.
CITY OF HOOPER BAY P.O. BOX 29 HOOPER BAY, AK 99604	LOCAL MUNICIPALITY/GOVERNMENTAL ENTITY	EMERGENCY WEATHERIZATION	1,500.
TETLIN VILLAGE COUNCIL P.O. BOX 797 TOK, AK 99780	LOCAL MUNICIPALITY/GOVERNMENTAL ENTITY	FIRE SAFETY PROJECT	1,500.
IONIA INC 54932 BURDOCK ROAD KASILOF, AK 99610	SECTION 501(C)(3), 509(A)(1)	IONIA YOUTH CONFERENCE	1,500.
VALDEZ SENIOR CITIZENS CENTER INC P O BOX 1635 VALDEZ, AK 99686	SECTION 501(C)(3), 509(A)(1)	SUPPORT THE SENIOR CENTER GREEN HOUSE	1,500.
CHEESH'NA TRIBAL COUNCIL P.O. BOX 241 GAKONA, AK 99586	LOCAL MUNICIPALITY/GOVERNMENTAL ENTITY	SUPPORT THE CHRISTOCHINA DAY CAMP	1,500.

RURAL ALASKA COMMUNITY ACTION PROGRAM

23-7350548

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

ST JAMES MISSION P.O. BOX 207 TANANA, AK 99777	SECTION 501(C)(3), 509(A)(1)	SUPPORT TANANA MUSIC CAMP	1,500.
--	------------------------------	---------------------------	--------

COOPER LANDING SCHOOL P O. BOX 990 COOPER LANDING, AK 99572		COMMUNITY GARDEN	1,500.
---	--	------------------	--------

SLANA COMMUNITY CORPORATION P.O. BOX 861 SLANA, AK 99586	SECTION 501(C)(3), 509(A)(1)	RECYCLING CENTER	500.
--	------------------------------	------------------	------

TETLIN VILLAGE COUNCIL P.O. BOX 979 TOK, AK 99780	LOCAL MUNICIPALITY/GOVERNMENTAL ENTITY	YOUTH LEADERS	500.
---	--	---------------	------

BUCKLAND IRA COUNCIL BOX 67 BUCKLAND, AK 99727	LOCAL MUNICIPALITY/GOVERNMENTAL ENTITY	INUPIAT DAY	1,000.
--	--	-------------	--------

CHILKAT INDIAN VILLAGE HC 60-2207 HAINES, AK 99827	LOCAL MUNICIPALITY/GOVERNMENTAL ENTITY	COMMUNITY GARDENS	1,500.
--	--	-------------------	--------

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS

AND

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TOTAL CONTRIBUTIONS PAID

17,000.

RURAL ALASKA COMMUNITY ACTION PROGRAM

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
RETURNED/RECOVERED GRANTS					3,775.
TOTALS					3,775.

# Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

**2008**

Name of estate or trust **RURAL ALASKA COMMUNITY ACTION PROGRAM**  
**FOUNDATION**

Employer identification number  
**23-7350548**

**Note:** Form 5227 filers need to complete *only* Parts I and II

## Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b>					
<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .					<b>1b</b> 119.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .					<b>2</b>
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>3</b>
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet . . . . .					<b>4</b> ( )
<b>5</b> Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back. . . . . ►					<b>5</b> 119.

## Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b>					
<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .					<b>6b</b> 5,245.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .					<b>7</b>
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>8</b>
<b>9</b> Capital gain distributions . . . . .					<b>9</b>
<b>10</b> Gain from Form 4797, Part I . . . . .					<b>10</b>
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet . . . . .					<b>11</b> ( )
<b>12</b> Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back. . . . . ►					<b>12</b> 5,245.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2008



**Part III Summary of Parts I and II****Caution: Read the instructions before completing this part**

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>13</b> Net short-term gain or (loss) . . . . .	<b>13</b>		119.
<b>14</b> Net long-term gain or (loss):			
a Total for year . . . . .	<b>14a</b>		5,245.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . .	<b>14b</b>		
c 28% rate gain . . . . .	<b>14c</b>		
<b>15</b> Total net gain or (loss). Combine lines 13 and 14a . . . . .	<b>15</b>		5,364.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

**Part IV Capital Loss Limitation**

<b>16</b> Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	<b>16</b>	( )
a The loss on line 15, column (3) or		
b \$3,000 . . . . .		

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

<b>17</b> Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b> Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b> Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b> Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b> If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . .	<b>21</b>		
<b>22</b> Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b> Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b> Enter the <b>smaller</b> of the amount on line 17 or \$2,200 . . . . .	<b>24</b>		
<b>25</b> Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b> Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b> Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b> Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b> Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b> Multiply line 29 by 15% ( 15) . . . . .		<b>30</b>	
<b>31</b> Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .		<b>31</b>	
<b>32</b> Add lines 30 and 31 . . . . .		<b>32</b>	
<b>33</b> Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .		<b>33</b>	
<b>34</b> Tax on all taxable income. Enter the <b>smaller</b> of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T) . . . . .		<b>34</b>	

Schedule D (Form 1041) 2008

Department of the Treasury  
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2008

Name of estate or trust

Employer identification number

RURAL ALASKA COMMUNITY ACTION PROGRAM

23-7350548

### Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

<b>1b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 1b.	119.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D-1 (Form 1041) 2008

Employer identification number

## Part II

6 a

Schedule D-1 (Form 1041) 2008

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SHORT-TERM CAPITAL GAINS					VARIOUS	VARIOUS
							119.	
		LONG-TERM CAPITAL GAINS					VARIOUS	VARIOUS
							5,245.	
TOTAL GAIN (LOSS) .....							----- 5,364. =====	