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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form

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)

▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions)

All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form

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

OMB No 1545-1150

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 01-01-2010, and ending 12-31-2010

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

PRINCE OF WALES CHAMBER OF COMMERCE

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

Room/suite

PO BOX 490

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

KLAWOCK, AK 99925

D Employer identification number

92-0152282

E Telephone number

(907) 755-2626

F Group Exemption Number ▶

G Accounting method ☒ Cash ☐ Accrual Other (specify) ▶ _____

I Website: ▶ N/A

H Check ☒ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

J Tax-Exempt status (check only one) — ☐ 501(c)(3) ☒ 501(c)(6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check ☐ if the organization is not a section 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than \$50,000 A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 82,271

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)									
Check if the organization used Schedule O to respond to any question in this Part I <input checked="" type="checkbox"/>									
Revenue	1	Contributions, gifts, grants, and similar amounts received	1	0					
	2	Program service revenue including government fees and contracts	2	45,656					
	3	Membership dues and assessments	3	30,340					
	4	Investment income	4	2,126					
	5a	Gross amount from sale of assets other than inventory	5a						
	b	Less cost or other basis and sales expenses	5b	0					
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0					
	6	Gaming and fundraising events							
	a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	1,820					
	b	Gross income from fundraising events (not including \$ 0 of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceed \$15,000)							
Expenses	c	Less direct expenses from gaming and fundraising events	6c	0					
	d	Net income or (loss) from gaming and fundraising events (Add lines 6a and 6b and subtract line 6c)	6d	1,820					
	7a	Gross sales of inventory, less returns and allowances	7a	373					
	b	Less cost of goods sold	7b	366					
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	7					
	8	Other revenue (describe in Schedule O)	8	1,956					
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	81,905					
	10	Grants and similar amounts paid (list in Schedule O)	10						
	11	Benefits paid to or for members	11						
	12	Salaries, other compensation, and employee benefits	12	30,370					
Net Assets	13	Professional fees and other payments to independent contractors	13						
	14	Occupancy, rent, utilities, and maintenance	14	8,325					
	15	Printing, publications, postage, and shipping	15	19,654					
	16	Other expenses (describe in Schedule O)	16	17,676					
	17	Total expenses. Add lines 10 through 16	17	76,025					
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	5,880					
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	132,700					
	20	Other changes in net assets or fund balances (explain in Schedule O)	20						
	21	Net assets or fund balances at end of year Combine lines 18 through 20 ▶	21	138,580					

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 10642I

Form **990-EZ** (2010)

Part II

Balance Sheets

Check if the organization used Schedule O to respond to any question in this Part II

☒

(See the instructions for Part II)		(A) Beginning of year	(B) End of year	
22	Cash, savings, and investments	130,088	22	127,314
23	Land and buildings		23	
24	Other assets (describe in Schedule O)	8,785	24	16,253
25	Total assets	138,873	25	143,567
26	Total liabilities (describe in Schedule O)	6,173	26	4,987
27	Net assets or fund balances (line 27 of column (B) must agree with line 21) .	132,700	27	138,580

Part III

Statement of Program Service Accomplishments

Check if the organization used Schedule O to respond to any question in this Part III

☐

What is the organization's primary exempt purpose? TO ENCOURAGE ECONOMIC DEVELOPEMENT ON PRINCE OF WALES ISLAND		Expenses (Required for section 501 (c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)	
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title			
28	Assist non-profit members and communities with fundraising efforts that improve the health and welfare of their members and/or residents of the Island community (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	52,414
29	ADVERTISING OF LOCAL COMMUNITIES AND BUSINESS VIA PULBICATIONS (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	18,058
30	SCHOLARSHIP PROGRAM FOR COLLEGE STUDENTS FROM THE PRINCE OF WALES ISLAND AND ALL BUSINESSES TO GET THE WORD OUT ABOUT THEIR PRODUCTS AND SERVICES MONTHLY LUNCHEONS PROVIDE NETWORKING AS WELL AS A FORUM TO DISPERSE INFORMATION OF INTEREST TO THE BUSINESSES (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	5,539
31	Other program services (describe in Schedule O) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	
32	Total program service expenses (add lines 28a through 31a)	32	76,011

Part IV

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

Check if the organization used Schedule O to respond to any question in this Part IV

☐

(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 & deferred compensation	(e) Expense account and other allowances
See Additional Data Table				

Part V

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

Check if the organization used Schedule O to respond to any question in this Part V ☐

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	No
34	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	34	No
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year? (see instructions)	35b	
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions <input type="checkbox"/> 37a <input type="text"/>		
b	Did the organization file Form 1120-POL for this year?	37b	No
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38a	No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on line 9	39a	
b	Gross receipts, included on line 9, for public use of club facilities	39b	
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> _____, section 4912 <input type="checkbox"/> _____, section 4955 <input type="checkbox"/> _____		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b	
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . <input type="checkbox"/> _____		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization <input type="checkbox"/> _____		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	No
41	List the states with which a copy of this return is filed <input type="checkbox"/> AK		
42a	The organization's books are in care of <input type="checkbox"/> JAN BUSH Telephone no <input type="checkbox"/> (907) 755-2626 PO BOX 490 Located at <input type="checkbox"/> KLAWOCK, AK ZIP + 4 <input type="checkbox"/> 99925		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <input type="checkbox"/> _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .	42b	No
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country <input type="checkbox"/> _____	42c	No
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . <input type="checkbox"/> 43 <input type="text"/>		
44a	Did the organization maintain any donor advised funds? If "Yes", Form 990 must be completed instead of Form 990-EZ.	44a	No
b	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b	No
c	Did the organization receive any payments for indoor tanning services during the year?	44c	No
d	If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d	

		Yes	No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form990-EZ		No
45a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form990-EZ		No
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		No

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.

All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52.

Check if the organization used Schedule O to respond to any question in this Part VI

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

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

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

50(f) Total number of other employees paid over \$100,000

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

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

51(d) Total number of other independent contractors each receiving over \$100,000

52 Did the organization complete Schedule A? NOTE: All Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A

YesNo

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date			
	JAN BUSH PRESIDENT					
Paid Preparer's Use Only	Preparer's signature	TODD W TEW	Date	2011-07-13	Preparer's taxpayer identification number (See instructions)	
	Firm's name (or yours if self-employed), address, and ZIP + 4	TODD W TEW CPA PO BOX 347 KLAUWOCK, AK 99925				EIN
						Phone no

May the IRS discuss this return with the preparer shown above? See instructions

YesNo

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization PRINCE OF WALES CHAMBER OF COMMERCE	Employer identification number 92-0152282
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Identifier	Return Reference	Explanation
Form 990EZ, Part I, Line 8		MISC 1956

Identifier	Return Reference	Explanation
Form 990EZ, Part I, Line 16		BANK FEES 14 DUES & SUBSCRIPTIONS 760 INFORMATION TECHNOLOGY 913 INSURANCE 650 LICENSE & FEES 45 MISC 1004 PRIZES/SCHOLARSHIPS 6877 SUPPLIES 7373 TAXES 40

Identifier	Return Reference	Explanation
Form 990EZ, Part II, Line 24		EQUIPMENT NET 2809 2809 ACCOUNTS RECEIVABLE, NET 7581 INVENTORIES FOR SALE OR USE 5976 5863

Identifier	Return Reference	Explanation
Form 990EZ, Part II, Line 26		ACCOUNTS PAYABLE AND ACCRUED EXPENSES 6173 4987

Identifier	Return Reference	Explanation
Form 990, Part III, Line 4d		ADVERTISING OF LOCAL COMMUNITIES AND BUSINESS VIA PULBICATIONS

Identifier	Return Reference	Explanation
Form 990, Part IX, Line 24f		MISC FAIR & LOGGING SHOW SUPPLIES

Additional Data

Software ID:
Software Version:
EIN: 92-0152282
Name: PRINCE OF WALES CHAMBER OF COMMERCE

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(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 & deferred compensation	(E) Expense account and other allowances
JAN BUSH PO BOX 142 KLAWOCK, AK 99925	PRES 5 00	0		
JEANNIE MCFARLAND PO BOX 19149 THORNE BAY, AK 99919	DIRECTOR 1 00	0		
JANICE LUND PO BOX 155 KLAWOCK, AK 99925	Director 1 00	0		
KIM SWAINSON PO BOX 439 CRAIG, AK 99921	Treas 1 00	0		
JOHN BRUNS PO BOX 554 KLAWOCK, AK 99925	DIRECTOR 1 00	0		
JOHN MOOTS PO BOX 39 CRAIG, AK 99921	Sec 2 00	0		
LYNNETTE LOGAN PO BOX 747 CRAIG, AK 99921	DIRECTOR 1 00	0		
BUDD BURNETT PO BOX 411 CRAIG, AK 99921	VICE PRES 2 00	0		
SHARILYN ZELLHUBER PO BOX 978 CRAIG, AK 99921	Director 1 00	0		