29491142047101

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶Do not enter social security numbers on this form as it may be made public.

▶Go to www.irs.gov/Form990PF for instructions and the latest information. 2006

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 07/01/19 , and ending 06/30/20

Name of foundation: SEA LINK, INC.

A Employer identification number: 92-0177106

Number and street (or P O box number if mail is not delivered to street address): 426 MAIN STREET   Room/suite:

B Telephone number (see instructions): 907-225-1040

City or town, state or province, country, and ZIP or foreign postal code: KETCHIKAN AK 99901

C If exemption application is pending check here ▶ ☐ 6

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation 04

E If private foundation status was terminated under section 507(b)(1)(A) check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,960,312

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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 instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	87,566			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	106	106	106	
	4 Dividends and interest from securities	48,181	48,181	48,181	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-141,044			
	b Gross sales price for all assets on line 6a 3,808,842				
	7 Capital gain net income (from Part IV, line 2)		40,702		
	8 Net short-term capital gain			0	
	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)				
	12 **Total.** Add lines 1 through 11	-5,191	88,989	48,287	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	105,300			
	14 Other employee salaries and wages	2,085			
	15 Pension plans, employee benefits	8,585			
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	3,310			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,669			
	22 Printing and publications				
	23 Other expenses (att sch) STMT 3	21,423			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	143,372	0	0	0
	25 Contributions, gifts, grants paid	99,780			99,780
	26 **Total expenses and disbursements.** Add lines 24 and 25	243,152	0	0	99,780
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-248,343			
	b **Net investment income** (if negative, enter -0-)		88,989		
	c **Adjusted net income** (if negative, enter -0-)			48,287	

RECEIVED DEC 28 2020 OGDEN, UT D021 IRS-OSC

SCANNED JAN 26 2022

03 04 2

For Paperwork Reduction Act Notice, see instructions.

DAA 922 11

	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	47,984	111,041	
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	299		
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 4	47,780	47,780	787
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ 19,182			
		Less accumulated depreciation (attach sch) ▶ STMT 5 19,182			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 6	2,244,976	1,912,532	1,959,525
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	2,341,039	2,071,353	1,960,312
Liabilities	17	Accounts payable and accrued expenses	2,676	1,147	
	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	**Total liabilities** (add lines 17 through 22)	2,676	1,147	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	2,338,363	2,070,206	
	29	**Total net assets or fund balances** (see instructions)	2,338,363	2,070,206	
	30	**Total liabilities and net assets/fund balances** (see instructions)	2,341,039	2,071,353	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	2,338,363
2	Enter amount from Part I, line 27a	2	-248,343
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,090,020
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	19,814
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	2,070,206

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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)
1a	CAPITAL GAIN DISTRIBUTION			
b				
c				
d				
e				

	(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))
a	40,702			40,702
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				40,702
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	40,702
3	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 instructions If (loss), enter -0- in Part I, line 8	3	

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? [X] Yes [ ] No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2018			
2017			
2016			
2015			
2014			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,780
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	0
3	Add lines 1 and 2	3	1,780
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,780
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached STMT 8	8	22
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,802
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 2020 estimated tax** ▶ Refunded ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ NONE			
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	8b	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 2019 or the tax year beginning in 2019? See instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

12/15 INT 4 FTP 8 TOT 1,814

DAA

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LAUREN MIRSKY Telephone no ▶ 907-247-5769

P.O. BOX 8233

Located at ▶ KETCHIKAN AK ZIP+4 ▶ 99901

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** 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)	☐ Yes ☒ 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 instructions	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
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 2019?	N/A	1c		
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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 instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		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 2019?		4b		X

DAA

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

				Yes	No
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 4945(d)(4)(A)? See 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 instructions	N/A	5b		
	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?	N/A ☐ 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?		6b		X
	If "Yes" to 6b, 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?	N/A	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See 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
RALPH MIRSKY KETCHIKAN	P. O. BOX 8233 AK 99901	MANAGER 40.00	69,300		
LAUREN MIRSKY KETCHIKAN	P. O. BOX 8233 AK 99901	BUS MANAGER 20.00	36,000		
SCOTT C. MILNER, CPA KETCHIKAN	426 MAIN STREET AK 99901				
R. K RICE KETCHIKAN	97 HUCKLEBERRY CIRCLE AK 99901				

2 Compensation of five highest-paid employees (other than those included on line 1 – see 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 ▶ 0

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 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 ▶		

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	2,010,588
b	Average of monthly cash balances		1b	115,610
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	2,126,198
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	2,126,198
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	31,893
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,094,305
6	**Minimum investment return.** Enter 5% of line 5		6	104,715

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

1	Minimum investment return from Part X, line 6		1	104,715
2a	Tax on investment income for 2019 from Part VI, line 5	2a 1,780		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,780
3	Distributable amount before adjustments Subtract line 2c from line 1		3	102,935
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	102,935
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	102,935

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	99,780
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	99,780
5	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 instructions	5	0
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	99,780

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 instructions)

		(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					102,935
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only				40,025	
b Total for prior years 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2019					
a From 2014					
b From 2015					
c From 2016					
d From 2017					
e From 2018					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 99,780					
a Applied to 2018, but not more than line 2a				40,025	
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2019 distributable amount					59,755
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
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 instructions					
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					43,180
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2015					
b Excess from 2016					
c Excess from 2017					
d Excess from 2018					
e Excess from 2019					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed

RALPH MIRSKY 088-857-7745
P. O. BOX 8233 KETCHIKAN AK 99901

b The form in which applications should be submitted and information and materials they should include

RESUME AND PROGRAM DESIRED QUALIFYING AS MARITIME STUDIES.

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE STATEMENT 9

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
***a** Paid during the year*				
ISAAC JOHNSON 3072 SOUTH TONGASS HIGHWA KETCHIKAN AK 99901		I	MARITIME ACADEMY SCHOLARSHIP	20,000
LUCAS OSWALD 606 CARLANNA LAKE ROAD KETCHIKAN AK 99901		I	MARITIME ACADEMY SCHOLARSHIP	20,000
MICAH STICKWAN 848 BROWN DEER ROAD KETCHIKAN AK 99901		I	MARITIME ACADEMY SCHOLARSHIP	20,000
PATRICK RAUWOLF 5286 N TONGASS HWY KETCHIKAN AK 99901			MARITIME ACADEMY SCHOLARSHIP	20,000
ALEXANDER DANIELS P. O. BOX 7932 KETCHIKAN AK 99901			MARITIME STUDIES	4,253
HOWARD BRAND 8204 S TONGASS HWY KETCHIKAN AK 99901			MARITIME STUDIES	3,981
JAKOB BAKEN 1 SMITH BROTHERS CT CHICO CA 95926			MARITIME STUDIES	3,042
NATHAN CONNOLLY P. O. BOX 7214 KETCHIKAN AK 99901			MARITIME STUDIES	2,888
ERIC WALLIN P. O. BOX 7184 KETCHIKAN AK 99901			MARITIME STUDIES	2,755
JAMES KRISTOVICH P. O. BOX 7894 KETCHIKAN AK 99901			MARITIME STUDIES	2,215
Total			▶ 3a	99,780
***b** Approved for future payment* N/A				
Total			▶ 3b	

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
a *Paid during the year*				
JOHN KARL C. DE LEON P. O. BOX 5095 KETCHIKAN AK 99901			MARITIME STUDIES	646
Total			▶ 3a	
b *Approved for future payment*				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					106
4 Dividends and interest from securities					48,181
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-141,044
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	-92,757

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -92,757

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

DAA

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Signature of officer or trustee | Date 12-10-20 | Title EXECUTIVE DIRECTOR

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
SCOTT C. MILNER, CPA	Scott C. Milner, CPA	12/11/20	

Firm's name ▶ MILNER, HOWARD, PALMER & EDWARDS, CPA PC — PTIN P01207233

Firm's address ▶ 426 MAIN ST KETCHIKAN, AK 99901 — Firm's EIN ▶ 92-0042888 — Phone no 907-225-1040

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description / Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
INVESCO S&P 500 UTILITIES			PURCHASE				
	1/02/19	7/01/19	$ 145,871	$ 129,816	$	$	$ 16,055
INVESCO EXCHANGE VAR RATE			PURCHASE				
	4/02/19	7/01/19	199,249	196,991			2,258
SPDR BLOOMBERG BARCLAYS			PURCHASE				
	4/02/19	7/01/19	200,687	197,965			2,722
FIRST TRUST S&P REIT INDEX			PURCHASE				
	4/02/19	7/01/19	139,148	140,292			-1,144
ISHARES US TELECOMMUNICATIONS			PURCHASE				
	4/02/19	7/01/19	127,554	130,029			-2,475
SPDR DOW JONES INT REAL ESTATE			PURCHASE				
	4/02/19	7/01/19	194,389	195,632			-1,243
TOUCHSTONE MID CAP GROWTH			PURCHASE				
	12/07/12	7/16/19	99,988	119,324			-19,336
FIRST TRUST VALUE LINE DIVIDEND			PURCHASE				
	7/01/19	10/01/19	210,138	205,042			5,096
FIRST TRUST CONSUMER DISCRETIONARY			PURCHASE				
	7/01/19	10/01/19	133,271	136,676			-3,405
FIRST TRUST FINANCIAL			PURCHASE				
	7/01/19	10/01/19	135,574	136,652			-1,078
INVESCO EMERGING MARKETS SOVEREIGN			PURCHASE				
	7/01/19	10/01/19	203,684	204,948			-1,264
FIRST TRUST CONSUMER STAPLES			PURCHASE				
	7/01/19	1/03/20	147,146	136,604			10,542
ISHARES LONG TERM CORP BOND			PURCHASE				
	7/01/19	1/03/20	215,559	205,011			10,548
INVESCO EXCHANGE VAR RATE			PURCHASE				
	10/01/19	1/03/20	207,667	203,543			4,124
LEGG MASON LOW VOLITILITY			PURCHASE				
	10/01/19	1/03/20	212,242	210,223			2,019
FIRST TRUST S&P REIT INDEX			PURCHASE				
	10/01/19	1/03/20	129,629	133,231			-3,602
INVESCO S&P 500 EQUAL WEIGHT			PURCHASE				
	10/01/19	1/03/20	133,999	135,550			-1,551
PGIM JENNISON FOCUSED GROWTH			PURCHASE				
	6/25/09	1/13/20	31,994	13,300			18,694

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
AIG FOCUSED DIVIDEND STRATEGY	3/01/16	1/13/20	$ 40,994	PURCHASE	$ 38,057	$	$	$ 2,937
TOUCHSTONE MID CAP GROWTH	6/10/13	1/13/20	22,994	PURCHASE	21,166			1,828
FIRST TRUST FINANCIALS ALPHADEX	1/03/20	4/01/20	84,968	PURCHASE	141,276			-56,308
FIRST TRUST TECHNOLOGY ALPHDEX	1/03/20	4/01/20	110,430	PURCHASE	141,274			-30,844
ISHARES EDGE MSCI USA MOMENTUM	1/03/20	4/01/20	172,599	PURCHASE	211,965			-39,366
ISHARES US TELECOMMUNICATIONS	1/03/20	4/01/20	114,895	PURCHASE	141,342			-26,447
SPDR BLOOMBERG BARCLAYS CONV	1/03/20	4/01/20	176,066	PURCHASE	212,010			-35,944
VANECK VECTORS FALLEN ANGEL	1/03/20	4/01/20	177,405	PURCHASE	211,967			-34,562
TOTAL			$ 3,768,140		$ 3,949,886	$ 0	$ 0	$ -181,746

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	$ 3,310	$	$	$
TOTAL	$ 3,310	$ 0	$ 0	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
INVESTMENT FEES	10,853			
RECRUITMENT ADVERTISING	5,706			
TELEPHONE	2,476			
INSURANCE	1,658			
OFFICE	602			
MISCELLANEOUS	128			
TOTAL	$ 21,423	$ 0	$ 0	$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMERIPRISE INVESTMENT ACCOUNT SECURI	$ 47,780	$ 47,780	COST	$ 787
TOTAL	$ 47,780	$ 47,780		$ 787

Statement 5 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND, BUILDINGS, AND EQUIPMENT	$	$ 19,182	$ 19,182	$
TOTAL	$ 0	$ 19,182	$ 19,182	$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMERIPRISE INVESTMENT ACCOUNT MM	$ 31,688	$ 1,051,523	COST	$ 1,100,714
AMERIPRISE INVESTMENT ACCOUNT MUTUAL	2,171,301	838,008	COST	858,811
UNREALIZED GAINS	41,987	23,001	COST	
TOTAL	$ 2,244,976	$ 1,912,532		$ 1,959,525

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
UNREALIZED LOSSES ON INVESTMENTS	$ 18,986
2018 EXCISE TAXES	828
TOTAL	$ 19,814

Statement 8 - Explanation for Not Filing on Time

Description
ADDITIONAL TIME IS NECESSARY TO RECONCILE INVESTMENT INCOME.

Federal Statements

Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
R. K. RICE 97 HUCKLEBERRY CIRCLE KETCHIKAN AK 99901	VICE-PRESIDE	0.00	0	0	0
SCOTT C. MILNER, CPA 426 MAIN STREET KETCHIKAN AK 99901	PRESIDENT	0.00	0	0	0
RALPH MIRSKY P. O. BOX 8233 KETCHIKAN AK 99901	EXECUTIVE DI	40.00	69,300	0	0
LAUREN MIRSKY P. O. BOX 8233 KETCHIKAN AK 99901	BUSINESS MAN	20.00	36,000	0	0
HANS ANTONSEN 701 CARLANNA LAKE ROAD KETCHIKAN AK 99901	SCHOLARSHIP	0.00	0	0	0
WILLIAM HOPKINS 12810 SNOWBERRY LANE KETCHIKAN AK 99901	SCHOLARSHIP	0.00	0	0	0
RICK COLLINS 1 DOUBLE EAGLE LANE KETCHIKAN AK 99901	SCHOLARSHIP	0.00	0	0	0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
RESUME AND PROGRAM DESIRED QUALIFYING AS MARITIME STUDIES.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Statement 9 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
INDIVIDUALS MUST BE GRADUATES OF A KETCHIKAN, ALASKA HIGH SCHOOL PROGRAM.