

it's your life :: it's your home :: Alaska



the alaska community foundation :: 2009 annual report

Board Officers:

Carla Beam, *Chair*

Susan Foley, *Vice Chair*

Kris Norosz, *First Vice Chair*

John Abreu, *Secretary*

Bernie Washington, *Treasurer*

Leo Bustad, *Past Chair*

Board:

Ken Castner • Morgan Christen

Angela Cox • Rick Nerland

Marilyn Romano • Reed Stoops

Judy Warwick • Steve Yoshida

Staff:

Kate Gerlek, *Chief Financial Officer*

Iris Matthews, *Program Officer*

Suzanne Yack, *Interim General Manager*

Julie Frizzell, *Grants Administrator*

Carrie Moore, *Accounting Technician*

Steve Mahoney, *Planned Giving Consultant*

Carol Simonetti, *CEO (retired in 2009)*

Anyone who's driven Alaska's roads knows that even the best trip can be challenging. The few roads that link us to each other and to the rest of North America have their fair share of potholes and frost heaves. But the reward for setting out is scenic vistas and memorable experiences. Alaska's roads are a good analogy for the type of year the Alaska Community Foundation (ACF) experienced in 2009.

Despite a bumpy economy, we were rewarded with a good financial picture. ACF grew its assets to more than \$43 million and made \$6.4 million in grants to support diverse community needs and interests. When rapid May snowmelt swelled the upper Yukon River and threatened the village of Eagle, ACF's Alaska Disaster Recovery Fund was in place and ready to help residents rebuild by providing \$15,000 in grants. Through the Anchorage Parks Foundation, housed at ACF, we saw new and improved green spaces across Anchorage. These are just two examples of how we made a difference.

Community improvement is not a solitary journey. The collective power of Alaskans' generosity has moved us forward as a state. Individual donors have played a significant and growing role. So too have organizations like the Rasmuson Foundation, our partner foundations in Homer and Juneau, and our affiliates in Seward, Kenai, Haines/Klukwan, Petersburg and Talkeetna.

Following Carol Simonetti's retirement as the Foundation's CEO in May 2009, the board took time to thoughtfully consider where the organization was and where it was going. During this time, Suzanne Yack served as ACF's interim executive director. Her stewardship gave us time to find the right leader for the trip ahead. Candace Winkler was selected in May 2010 as the Foundation's CEO. She is a visionary and hard-working leader who will help guide us during the next stages of our journey.

Carla Beam, *Chair of the Board of Directors*

About ACF :: Philanthropy is Alive and Well

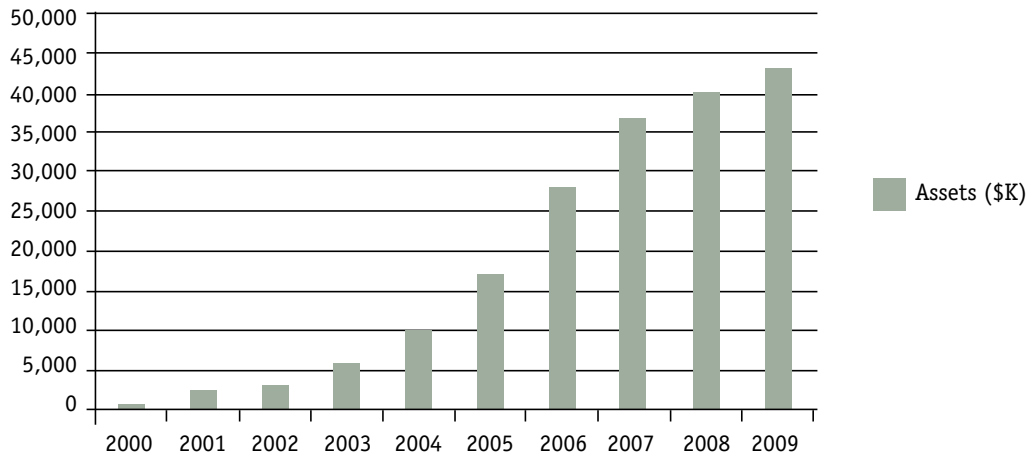
At The Alaska Community Foundation, philanthropy is alive and well. 29 new funds opened with the Foundation in 2009, bringing our total number of funds to 216. In spite of the Great Recession, ACF managed to grow its asset pool while continuing to support communities around the state through grants and other projects.

The importance of community giving cannot be overstated. Grants from ACF have made a broad variety of projects possible. Whether it's a grant from the Pebble Fund to design a renewable energy plan for Chignik Lagoon, a gift from the James and Lee Cloud Fund to support Covenant House's programs for homeless youth, or a grant from the Anchorage Park Foundation Fund to the Southeast Alaska Guidance Association to beautify Girdwood's public spaces, ACF has empowered philanthropists to make a better Alaska.

A list of ACF's donors is available online at www.alaskacf.org.

ACF Asset Growth

Alaskans have shown their tremendous commitment to philanthropy and their belief in The Alaska Community Foundation over the last ten years. Contributions to funds of all types and sizes have mushroomed, increasing our ability to make a difference in the lives of Alaskans now and forever. Even in the dark days after the 2008 market downturn, Alaskans continued to support philanthropy by increasing their generosity in 2009.



ACF New Funds (2009)

This year, philanthropists representing a wide range of interests established 29 new funds with The Alaska Community Foundation. Between endowed donor-advised funds designed to help Alaskans in perpetuity, temporary field of interest funds set up to deal with short-term projects and various other funds, donors continued to choose ACF.

	New Funds	Number of Funds	Asset \$ Value
Agency	2	67	6,584,760
Donor Advised	10	79	31,546,408
Field of Interest	8	6	118,201
Designated	0	5	53,920
Project	1	16	1,086,976
Scholarship	4	26	1,010,834
Unrestricted	4	17	1,888,120
Operating			958,499
Total	29	216	43,247,718

Financial Position :: Activity Report

ACF Financial Position :: December 31, 2009

ASSETS

Current Assets:	
Cash & Equivalents	\$ 6,043,708
Accounts Receivable	22,478
Pledges & Gift Receivable	<u>5,630,475</u>
Total Current Assets	11,696,661

Investments	32,096,430
Property & Equipment	
Net of Accumulated Depreciation	<u>34,096</u>
Total Assets	<u>\$43,827,188</u>

LIABILITIES

Current Liabilities:	
Administration Expenses Payable	\$ 20,474
Grants Payable	579,471
Total Current Liabilities	599,945
Investments Held in Trusts for Others	<u>5,082,432</u>
Total Liabilities	5,682,377

Net Assets:	
Unrestricted	24,928,041
Temporarily Restricted	13,216,770
Total Net Assets	<u>38,144,811</u>

Total Liabilities & Net Assets	<u>\$43,827,188</u>
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ACF Activity Report :: January – December 2010

REVENUES

Gifts and Bequests	4,365,322
Grant Revenue	1,159,922
Investment Revenue	4,756,260
Fee and Other Revenue	<u>494,018</u>
Total Revenues	10,775,522

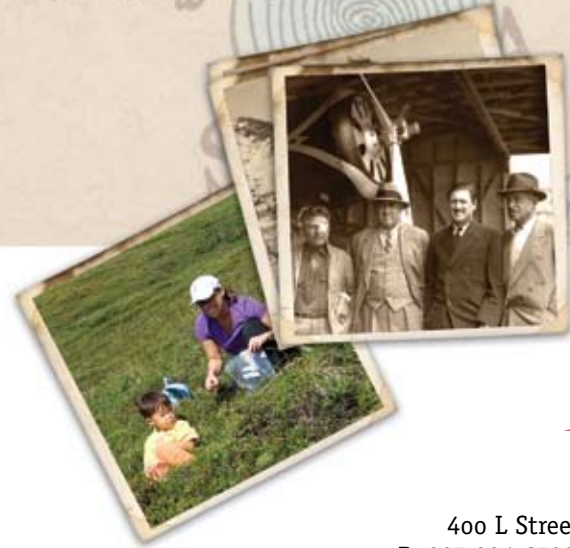
EXPENSES

Foundation Administrative Fees	345,741
Administrative Expenses	1,095,687
Grants & Project Expenses	6,321,536
Total Expenses	<u>7,762,964</u>
Net Activity	3,012,558

Audits and Documents

For information visit The Alaska Community Foundation at our web site: www.alaskacf.org

You'll find copies of our most recent audits, along with expanded information on funds, grants and how to get started creating your own charitable legacy.



The
Alaska Community
Foundation

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