

Alaska USA Foundation
2009 Annual Report





Report of the President

The Alaska USA Foundation has completed its sixth year of providing financial support to organizations with programs that benefit children, veterans, and active duty military members and their families. Since its inception in 2003, the Foundation has distributed nearly \$600,000 to organizations in Alaska and Washington. The Foundation is honored to assist those that provide direct services in support of its mission.

In 2009, the Foundation Board expanded the charter and giving policy to include charitable and educational organizations that provide services to children, veterans, and active duty military and their families. These changes allow the Foundation to broaden its support to a larger group of organizations that serve these individuals.

Revenue from membership growth and fundraising activities for the fiscal year remained steady at \$74,895 and \$27,470, respectively. Revenue from contributions and interest added \$14,642, resulting in total annual revenue of \$117,007. Membership remained steady at 15,138 members.

Despite economic conditions, the Foundation contributed \$199,767 to eligible organizations this year, which is a new record.

The success of the Foundation is attributed to the ongoing support of Alaska USA Federal Credit Union through its grateful fundraising assistance and administrative support. The credit union's assistance has sustained the Foundation and allowed it to contribute nearly 100% of its membership and fundraising revenue to qualifying organizations.

Looking ahead to 2010, the Foundation is poised to further its fundraising efforts and broaden its giving to more organizations. On behalf of the Board of Directors, I want to thank all volunteers that donate their time and energy to promote and raise funds for the Foundation so it can carry out its mission.

A handwritten signature in black ink, appearing to read 'W. Eckhardt', is written above the printed name.

William B. Eckhardt
President



Funds available for distribution

as of September 30, 2009

Net assets, beginning of year	\$ 125,751.87	
Current year income:		
Membership	\$ 74,895.04	
Contributions	\$ 14,495.04	
Fundraising	\$ 27,469.94	
Interest income	\$ 146.85	
	\$ 117,006.87	
Total funds		\$ 242,758.74
Total expenses		\$ 282.39
Funds available for distribution		<u>\$ 242,476.35</u>
Allocated distributions		
Prior year allocated distributions:		
Children's Miracle Network of Alaska	\$ 34,604.72	
Disabled American Veterans Charitable Service Trust	\$ 50,256.75	
Department of Veterans Affairs – Stand Down	\$ 12,564.19	
Children's Hospital Foundation of Washington	\$ 28,346.22	
Total	\$ 125,771.88	
Current year allocated distributions:		
Alaska Family Services	\$ 10,000.00	
The Children's Lunchbox	\$ 5,000.00	
Food Bank of Alaska	\$ 25,000.00	
Armed Services YMCA of Alaska	\$ 11,000.00	
Department of Veterans Affairs – Stand Down	\$ 10,000.00	
Sealaska Heritage Institute	\$ 500.00	
Children's Miracle Network of Washington	\$ 12,495.00	
Total	\$ 73,995.00	
Total allocated distributions		\$ 199,766.88
Unallocated funds/net assets, end of year		<u>\$ 42,709.47</u>