

Karl Swanson, CPA, PC
PO Box 88
Talkeetna, AK 99676

Talkeetna Community Radio, Inc.
PO Box 300
Talkeetna, AK 99676



Client Mailing Slip

Karl Swanson, CPA, PC
PO Box 88
Talkeetna, AK 99676
907-733-7547

November 10, 2008

Talkeetna Community Radio, Inc.

PO Box 300
Talkeetna, AK 99676

Dear Members of the Board and Management,

Enclosed please find two copies of the 2007 federal tax return for Talkeetna Community Radio, Inc., which were prepared based on the information you provided. Please review and then file one copy with the agency listed below and retain the second copy for your records. An officer or fiduciary must sign and date the filing copy before you mail the return.

There are no taxes or fees due with the return.

I recommend that you mail your federal return on or before November 17, 2008, using the United States Post Office certified mail service or another approved delivery service that will provide proof of your mailing date, to:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

If you have questions about your return(s) or about your tax situation during the year, please do not hesitate to call me at 907-733-7547. I appreciate this opportunity to serve you.

Sincerely,

Karl Swanson
Karl Swanson, CPA, PC

**Federal
Tax Return
for**

Talkeetna Community Radio, Inc.

2007

**Karl Swanson, CPA, PC
PO Box 88
Talkeetna, AK 99676
907-733-7547**

Return of Organization Exempt From Income Tax

2007

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2007 calendar year, or tax year beginning 7/1/2007, and ending 6/30/2008

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

C Name of organization: Talkeetna Community Radio, Inc. Address: PO Box 300, Talkeetna AK 99676

D Employer identification number: 94-3099330 E Telephone number: 907-733-1700 F Accounting method: Accrual

G Website: www.ktna.org

J Organization type: 501(c)(3)

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000.

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? No H(b) If "Yes," enter number of affiliates H(c) Are all affiliates included? No H(d) Is this a separate return filed by an organization covered by a group ruling? No I Group Exemption Number

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 298,464

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Rows include Revenue (1-12), Expenses (13-17), and Net Assets (18-21).

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 a	Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	0	0		
22 b	Other grants and allocations (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	0	0		
23	Specific assistance to individuals (attach schedule)	0	0		
24	Benefits paid to or for members (attach schedule)	0	0		
25 a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	31,932	0	31,932	
25 b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	0	0	0	0
25 c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
26	Salaries and wages of employees not included on lines 25a, b, and c	85,935	54,282	30,501	1,152
27	Pension plan contributions not included on lines 25a, b, and c	0			
28	Employee benefits not included on lines 25a – 27	13,545	6,484	7,061	
29	Payroll taxes	15,029	5,237	9,677	115
30	Professional fundraising fees	0			
31	Accounting fees	6,068		6,068	
32	Legal fees	0			
33	Supplies	6,230	1,616	3,442	1,172
34	Telephone	5,683	2,198	2,550	935
35	Postage and shipping	764		459	305
36	Occupancy	34,208	19,462	9,946	4,800
37	Equipment rental and maintenance	555	525	30	
38	Printing and publications	0			
39	Travel	1,041	818	223	
40	Conferences, conventions, and meetings	0			
41	Interest	0			
42	Depreciation, depletion, etc. (attach schedule)	36,398	35,146	1,111	141
43	Other expenses not covered above (itemize):				
43 a	Advertising	1,515	40	75	1,400
43 b	Programming and production	17,675	17,675	0	0
43 c	Insurance	8,641	0	8,641	0
43 d	Other professional fees	13,770	13,770	0	0
43 e	Dues	293	293	0	0
43 f	Other	3,429	27	3,382	20
43 g		0	0	0	0
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)–(D), carry these totals to lines 13–15)	282,711	157,573	115,098	10,040

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ 0; (ii) the amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)
		Beginning of year		End of year
Assets	45 Cash—non-interest-bearing	17,838	45	20,723
	46 Savings and temporary cash investments	15,067	46	32,566
	47 a Accounts receivable	47a 6,598		
	b Less: allowance for doubtful accounts	47b 0	4,468	47c 6,598
	48 a Pledges receivable	48a 0		
	b Less: allowance for doubtful accounts	48b 0	0	48c 0
	49 Grants receivable		1,800	49
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		0	50a 0
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b
	51 a Other notes and loans receivable (attach schedule)	51a 0		
	b Less: allowance for doubtful accounts	51b 0	0	51c 0
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		5,823	53 10,990
	54 a Investments—publicly-traded securities. <input type="checkbox"/> Cost <input type="checkbox"/> FMV		0	54a 0
	b Investments—other securities (attach schedule). <input type="checkbox"/> Cost <input type="checkbox"/> FMV		0	54b 0
	55 a Investments—land, buildings, and equipment: basis	55a 0		
	b Less: accumulated depreciation (attach schedule)	55b 0	0	55c 0
	56 Investments—other (attach schedule)		0	56 0
	57 a Land, buildings, and equipment: basis	57a 410,848		
	b Less: accumulated depreciation (attach schedule)	57b 242,923	204,323	57c 167,925
58 Other assets, including program-related investments (describe <input type="checkbox"/>)		0	58 0	
59 Total assets (must equal line 74). Add lines 45 through 58		249,319	59 238,802	
Liabilities	60 Accounts payable and accrued expenses		15,414	60 11,707
	61 Grants payable			61
	62 Deferred revenue		25,000	62 31,866
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		0	63 0
	64 a Tax-exempt bond liabilities (attach schedule)		0	64a 0
	b Mortgages and other notes payable (attach schedule)		0	64b 0
	65 Other liabilities (describe <input type="checkbox"/>)		0	65 0
66 Total liabilities. Add lines 60 through 65		40,414	66 43,573	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		204,640	67 190,279
	68 Temporarily restricted		4,265	68 4,950
	69 Permanently restricted			69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds			70
	71 Paid-in or capital surplus, or land, building, and equipment fund			71
	72 Retained earnings, endowment, accumulated income, or other funds			72
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		208,905	73 195,229
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73.		249,319	74 238,802

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements		a	269,035
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2	150	
3	Recoveries of prior year grants	b3		
4	Other (specify):	b4	0	
	Add lines b1 through b4		b	150
c	Subtract line b from line a		c	268,885
d	Amounts included on Part I, line 12, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): Special events donated expense	d2	150	
	Add lines d1 and d2		d	150
e	Total revenue (Part I, line 12). Add lines c and d		e	269,035

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	282,711
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4	0	
	Add lines b1 through b4		b	0
c	Subtract line b from line a		c	282,711
d	Amounts included on Part I, line 17, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2	0	
	Add lines d1 and d2		d	0
e	Total expenses (Part I, line 17). Add lines c and d		e	282,711

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See 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 & deferred compensation plans	(E) Expense account and other allowances
Name <u>Maureen McLaugh</u> Str <u>PO Box 258</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>Chair</u> Hr/WK <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Name <u>Charlie Loeb</u> Str <u>PO Box 991</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>Director</u> Hr/WK <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Name <u>Tony Crocetto</u> Str <u>PO Box 216</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>Vice Chair</u> Hr/WK <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Name <u>Cary Birdsall</u> Str <u>PO Box 403</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>Secretary</u> Hr/WK <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Name <u>Fernando Salvado</u> Str <u>PO Box 398</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>Treasurer</u> Hr/WK <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Name <u>Bruce Hamler</u> Str <u>PO Box 621</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>Director</u> Hr/WK <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Name <u>Robert Ambrose</u> Str <u>PO Box 574</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>General Manage</u> Hr/WK <u>36</u>	<u>31,932</u>	<u>0</u>	<u>0</u>
Name <u>Molly Mayo</u> Str <u>PO Box 773</u> City <u>Talkeetna</u> ST <u>AK</u> ZIP <u>99676</u>	Title <u>Director</u> Hr/WK <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Name <u>N/A</u> Str _____ City _____ ST _____ ZIP _____	Title _____ Hr/WK _____			
Name <u>N/A</u> Str _____ City _____ ST _____ ZIP _____	Title _____ Hr/WK _____			

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Table with 3 columns: Question, Yes, No. Rows include questions about board meetings, compensation relationships, and conflict of interest policies.

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contributions to employee benefit plans, (E) Expense account and other allowances.

Part VI Other Information (See the instructions.)

Table with 3 columns: Question, Yes, No. Rows include questions about organizational changes, tax returns, liquidation, related organizations, and political expenditures.

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	82b 150		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members	N/A	
d	Section 162(e) lobbying and political expenditures	N/A	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	N/A	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	N/A	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		
b	Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> 0 ; section 4912 <input type="checkbox"/> 0 ; section 4955 <input type="checkbox"/> 0		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> 0		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/> 0		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
90 a	List the states with which a copy of this return is filed <input type="checkbox"/> AK		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)		5
91 a	The books are in care of <input type="checkbox"/> Name Robert Ambrose Telephone no. <input type="checkbox"/> (907) 733-1700 Located at <input type="checkbox"/> KTNA Office, Second Street City Talkeetna ST AK ZIP + 4 <input type="checkbox"/> 99676		
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"/>		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued)

Yes No

- c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No
If "Yes," enter the name of the foreign country
- 92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here
and enter the amount of tax-exempt interest received or accrued during the tax year **92** N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Program underwriting					20,663
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	960	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events			12	6,864	
102 Gross profit or (loss) from sales of inventory					1,955
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		7,824	22,618
105 Total (add line 104, columns (B), (D), and (E))					30,442

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93a	Local businesses sponsor the radio station and/or programs, and are thanked by on air announcements.
102	Sales of logo items and music.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%		0	0
	%		0	0
	%		0	0
	%		0	0

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI **Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
Totals				0

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	Yes	No
		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
Totals				0

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?	Yes	No
		X

Please 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 officer) is based on all information of which preparer has any knowledge

Signature of officer: Maureen McLaughlin Date: _____
 Type or print name and title: Chair

Paid Preparer's Use Only	Preparer's signature: <u>Karl Swanson</u>	Date: <u>11/10/2008</u>	Check if self-employed: <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X): <u>P00451955</u>
	Firm's name (or yours if self-employed), address, and ZIP + 4: <u>Karl Swanson, CPA, PC PO Box 88, Talkeetna, AK 99676</u>	EIN: <u>65-1244476</u>	Phone no.: <u>907-733-7547</u>	

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

OMB No. 1545-0047

2007

Department of the Treasury
Internal Revenue Service

Supplementary Information—(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization: **Talkeetna Community Radio, Inc.** Employer identification number: **94-3099330**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶		0		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		0

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services ▶		0

Part III Statements About Activities (See page 2 of the instructions.)

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)

2a X

2b X

2c X

2d X

2e X

3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)

3a

3b X

3c X

3d X

4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g.

4a X

4b X

4c X

d Enter the total number of donor advised funds owned at the end of the tax year ▶ _____

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ 0

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ City ST Country
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11 b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions—subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
					0
					0
					0
					0
					0
					0
Total					0

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	348,502	274,896	242,124	176,882	1,042,404
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	23,129	25,684	48,588	52,125	149,526
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	915	458	323	156	1,852
19 Net income from unrelated business activities not included in line 18			6,874	16,744	23,618
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	3,857	1,717	864	740	7,178
23 Total of lines 15 through 22	376,403	302,755	298,773	246,647	1,224,578
24 Line 23 minus line 17	353,274	277,071	250,185	194,522	1,075,052
25 Enter 1% of line 23	3,764	3,028	2,988	2,466	
26 Organizations described on lines 10 or 11:					
a Enter 2% of amount in column (e), line 24 ▶					26a 21,501
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts . . ▶					26b
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶					26c 1,075,052
d Add: Amounts from column (e) for lines: 18 <u>1,852</u> 19 <u>23,618</u> 22 <u>7,178</u> 26b _____ ▶					26d 32,648
e Public support (line 26c minus line 26d total) ▶					26e 1,042,404
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f 96.96%
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					27c 0
d Add: Line 27a total _____ and line 27b total _____ ▶					27d 0
e Public support (line 27c total minus line 27d total) ▶					27e 0
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					27g 0.00%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶					27h 0.00%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.) (To be completed ONLY by schools that checked the box on line 6 in Part IV)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 29 through 35 regarding racial nondiscrimination policies, student body composition, and financial aid.

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)		
37	Total lobbying expenditures to influence a legislative body (direct lobbying)		
38	Total lobbying expenditures (add lines 36 and 37)	0	0
39	Other exempt purpose expenditures		
40	Total exempt purpose expenditures (add lines 38 and 39)	0	0
41	Lobbying nontaxable amount. Enter the amount from the following table—		
	If the amount on line 40 is—		
	The lobbying nontaxable amount is—		
	Not over \$500,000	20% of the amount on line 40	
	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
	Over \$17,000,000	\$1,000,000	
42	Grassroots nontaxable amount (enter 25% of line 41)	0	0
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	0	0
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	0	0

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0
46 Lobbying ceiling amount (150% of line 45(e))					0
47 Total lobbying expenditures					0
48 Grassroots nontaxable amount					0
49 Grassroots ceiling amount (150% of line 48(e))					0
50 Grassroots lobbying expenditures					0

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			0

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of organization

Employer identification number

Talkeetna Community Radio, Inc.

94-3099330

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (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 \$5,000 or 2% of the amount on line 1 of these forms. (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** check the box in the heading of their Form 990, 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).

Name of organization Talkeetna Community Radio, Inc.	Employer identification number 94-3099330
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Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>Mat-Su Health Foundation</u> <u>950 E. Bogard Rd., Suite 218</u> <u>Wasilla AK 99654</u> Foreign State or Province: _____ Foreign Country: _____	\$ <u>8,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<u>Estate of A. Dale Saunders</u> <u>PO Box 13172</u> <u>Trapper Creek AK 99683</u> Foreign State or Province: _____ Foreign Country: _____	\$ <u>5,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	<u>Matanuska Telephone Association</u> <u>480 Commercial Drive</u> <u>Palmer AK 99645</u> Foreign State or Province: _____ Foreign Country: _____	\$ <u>5,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization Talkeetna Community Radio, Inc.	Employer identification number 94-3099330
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Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry.)
 For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once—see instructions.) ▶ \$ 0

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1	Concert Sponsorship _____ _____	Concert Sponsorship _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____ For. Prov. _____ Country _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
2	Capital _____ _____	Capital _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____ For. Prov. _____ Country _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
3	Concert Sponsorship _____ _____	Concert Sponsorship _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____ For. Prov. _____ Country _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____ For. Prov. _____ Country _____	_____ _____ _____

Line 1 (990) - Public Support and Contributions

	Cash	Non Cash
Line 1a - Contributions to Donor Advised Funds		
Line 1b - Direct public support		
1 Contributions	21,575	1
2 Membership dues and assessments (contributions from the public)	30,289	2
3 Commercial co-venture		3
4 Special events contributions (Line 9 - Special Events)	0	4
5 Capital campaign	4,950	5
6		6
7		7
8		8
9		9
10 Total	56,814	10 0
Line 1c - Indirect public support		
Line 1d - Government contributions (grants)	181,779	

Line 9 (990) - Special Events and Activities

	Event A	Event B	Event C	All others	Totals
1 Special event name	Concert	Art	On Air		
	Series	Auction	Auction		
1a Number of special events	8	1	1		
2 Gross receipts	17,268	16,928	2,097	2	36,293
3 Less contributions				3	0
4 Gross revenue	17,268	16,928	2,097	4	36,293
5 Less direct expenses	22,303	7,126		5	29,429
6 Net income or (loss)	-5,035	9,802	2,097	6	6,864

Part IV, Line 47 (990) - Accounts Receivable

		Accounts receivable		Allowance for doubtful accounts	
		Beginning	End	Beginning	End
1	Accounts receivable	4,468	6,598		
2	-----				
3	-----				
4	-----				
5	-----				
6	-----				
7	-----				
8	-----				
9	-----				
10	-----				
11	Total accounts receivable	4,468	6,598	0	0

Part IV-A, Line d(2) (990) - Reconciliation of Rev per Audited Financial Stmts

150

Other		Amount
1	Special events donated expense	150
2		
3		
4		
5		
6		
7		
8		
9		
10		

Part VII, Line 93 (990) - Program Service Revenue

	Unrelated business income		Excluded by section 512, 513, or 514		
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	(E) Related or exempt function income
a Program Service Revenue					
b Program underwriting					20,663
c					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
p					
q					
r					
s					
t					
u					
v					
w					
x					
y					
z					

Part VIII (990) - Relationship of Activities to the Accomplishment of Exempt Purposes

	Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
1	93a	Local businesses sponsor the radio station and/or programs, and are thanked by on air announcements.
2	102	Sales of logo items and music.
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		

Part IV-A, Line 22 (Sch A (990/990-EZ)) - Other Income

Description		(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
1	Miscellaneous	3,857	1,717	864	740	7,178
2	.....					0
3	.....					0
4	.....					0
5	.....					0
6	.....					0
7	.....					0
8	.....					0
9	.....					0
10	.....					0
Total of Other Income		3,857	1,717	864	740	7,178