

Education Trust of Alaska
Combined Financial Statements
June 30, 2012

Education Trust of Alaska

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June 30, 2012

Education Trust of Alaska
Combined Statements of Net Assets
June 30, 2012

Education Trust of Alaska
 Combined Statements of Operations and Changes in Net Assets
 Year Ended June 30, 2012

	Operating Fund	Participant Accounts	Total
Revenues and other additions			
Interest	\$ 95	\$ 92	\$ 187
Dividends	25	-	25
Other	23	92	115
Expenses and other deductions			
Administrative	82	-	82
Investment	-	95	95
Other	13	-	13
Net realized and unrealized gain and (loss)	10	-	10
Other	18	95	113
Other	-	(9)	(9)
Other	13	95	108
Other	25	92	117
Capital unit transactions			
Other	-	25	25
Other	-	(32)	(32)
Other	-	92	92
Other	13	25	38
Net assets			
Other	112	495	607
Other	\$ 33	\$ 492	\$ 525

Education Trust of Alaska
 Notes to Combined Financial Statements
 June 30, 2012

1. Organization and Summary of Significant Accounting Policies

The Education Trust of Alaska (ETA) is a not-for-profit corporation organized under the laws of the State of Alaska. The trust was established in 1987 to provide for the education of the children of the deceased. The trust is managed by a board of trustees, which is composed of the surviving spouse of the deceased and other individuals named in the trust instrument. The trust's assets are held in a trust account at the Bank of Alaska. The trust's income is used to provide for the education of the children of the deceased. The trust's expenses are paid from the trust's assets. The trust's financial statements are prepared in accordance with generally accepted accounting principles (GAAP) for not-for-profit organizations. The trust's financial statements are audited by an independent accounting firm. The trust's financial statements are available to the public upon request.

The trust's assets are reported at fair value. The trust's liabilities are reported at their carrying amounts. The trust's net assets are reported at their carrying amounts. The trust's net assets are classified as restricted net assets, which are used for the education of the children of the deceased. The trust's net assets are reported in the accompanying financial statements. The trust's net assets are reported in the accompanying financial statements. The trust's net assets are reported in the accompanying financial statements.

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Program Fees Retained by the Trust

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The Trust, in accordance with the terms of the trust agreement, retains a percentage of the program fees received from the State of Alaska. The amount retained is based on the total program fees received, less any applicable taxes. The amount retained is used for the general operations of the Trust.

The Trust also receives a percentage of the program fees received from the State of Alaska. The amount retained is based on the total program fees received, less any applicable taxes. The amount retained is used for the general operations of the Trust.

2. Seed Money

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13. Subsequent Events

Suspended Accounts

Alaska	2012	(63)	10
Alaska	2012		
Alaska	2012		