

**Education Trust of Alaska**  
**Combined Financial Statements**  
**June 30, 2012**

**Education Trust of Alaska**

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June 30, 2012

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

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

	Operating Fund	Participant Accounts	Total
<b>Revenues and other additions</b>			
Interest	\$ 95	\$ 92	\$ 187
Dividends	25	-	25
Other	23	92	115
<b>Expenses and other deductions</b>			
Administrative	82	-	82
Investment	-	95	95
Other	13	-	13
Net realized and unrealized gain and (loss)	(1)	-	(1)
Net change	13	95	108
Beginning	13	(95)	(82)
Ending	26	95	121
<b>Capital unit transactions</b>			
Issuance	-	23	23
Redemption	-	(32)	(32)
Net change	-	(9)	(9)
Beginning	13	23	36
<b>Net assets</b>			
Operating Fund	121	495	616
Participant Accounts	\$ 33	\$ 495	\$ 528

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

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1. Organization and Summary of Significant Accounting Policies

The Education Trust of Alaska (ETA) is a not-for-profit organization established in 1987 to provide educational services to the children of Alaska. The organization is organized into several departments, including Administration, Finance, Human Resources, Instruction, and Student Services. The organization's primary source of revenue is from state appropriations, and its primary expense is for salaries and benefits. The organization also receives revenue from various other sources, including grants and donations. The organization's financial statements are prepared in accordance with generally accepted accounting principles (GAAP) for not-for-profit organizations. The organization's financial statements are audited by an independent accounting firm. The organization's financial statements are available on its website.

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Program Fees Retained by the Trust

Program Fees Retained by the Trust

The Trust retains program fees for the following programs:

Program	Fees Retained
Program A	\$100,000
Program B	\$200,000
Program C	\$300,000
Program D	\$400,000
Program E	\$500,000
Program F	\$600,000
Program G	\$700,000
Program H	\$800,000
Program I	\$900,000
Program J	\$1,000,000

2. Seed Money

The Trust has received seed money from the following sources:

Source	Amount
Source A	\$100,000
Source B	\$200,000
Source C	\$300,000
Source D	\$400,000
Source E	\$500,000
Source F	\$600,000
Source G	\$700,000
Source H	\$800,000
Source I	\$900,000
Source J	\$1,000,000



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13. Subsequent Events

Suspended Accounts

Alaska	1,000,000				(1,000,000)	0
Alaska	1,000,000				(1,000,000)	0
Alaska	1,000,000				(1,000,000)	0