

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2007

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 07-01-2007 and ending 06-30-2008

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

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: Island Institute. Number and street: 386 Main Street PO Box 648. City or town: Rockland, ME 04841

D Employer identification number: 22-2786731. E Telephone number: (207) 594-9209. F Accounting method: Accrual

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: www.islandinstitute.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

L Gross receipts: 10,520,829

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes" enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Sch B

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

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets at beginning of year, Other changes in net assets, Net assets at end of year.

Part III 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.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach Schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ <u>347,320</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b	347,320	347,320	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees etc Listed in Part V - A (attach schedule)	25a	280,304	61,668	100,893
b Compensation of former officers, directors, key employees etc listed in Part V - B (attach schedule)	25b			
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) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b and c	26	1,518,641	1,323,817	85,419
27 Pension plan contributions not included on lines 25a, b and c	27	7,858	7,858	
28 Employee benefits not included on lines 25a - 27	28	128,113	108,730	8,770
29 Payroll taxes	29	132,809	102,738	12,795
30 Professional fundraising fees	30			
31 Accounting fees	31	18,000		18,000
32 Legal fees	32	5,206		5,206
33 Supplies	33	95,452	57,172	8,059
34 Telephone	34	18,933	8,925	8,475
35 Postage and shipping	35	91,176	68,879	3,601
36 Occupancy	36	85,418	12,516	72,902
37 Equipment rental and maintenance	37	3,118	2,824	294
38 Printing and publications	38	124,843	115,292	265
39 Travel	39	143,392	128,692	846
40 Conferences, conventions, and meetings	40	32,463	28,048	270
41 Interest	41	1,103		1,103
42 Depreciation, depletion, etc (attach schedule)	42	91,563	69,268	13,415
43 Other expenses not covered above (itemize)				
a See Additional Data Table	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	3,853,919	2,972,385	500,472

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 \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

<p>What is the organization's primary exempt purpose? ▶ To be a voice for the balanced future of the island and the waters of the Gulf of Maine</p> <p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)</p>
<p>a See Additional Data Table</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>b</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>c</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>d</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>e Other program services (attach schedule)</p> <p>(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶</p>	<p>2,972,385</p>

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		196,683	45	72,676	
	46 Savings and temporary cash investments		739	46	2,995	
	47a Accounts receivable	47a	243,838			
	b Less allowance for doubtful accounts	47b	6,608	143,058	47c	237,230
	48a Pledges receivable	48a	2,246,174			
	b Less allowance for doubtful accounts	48b	115,719	2,483,501	48c	2,130,455
	49 Grants receivable				49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a	673,750			
	b Less allowance for doubtful accounts	51b		475,000	51c	673,750
	52 Inventories for sale or use			229,183	52	228,137
	53 Prepaid expenses and deferred charges			46,204	53	47,873
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV			11,365,539	54a	9,733,105
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV			2,342,493	54b	3,245,827
55a Investments—land, buildings, and equipment basis	55a					
b Less accumulated depreciation (attach schedule)	55b			55c		
56 Investments—other (attach schedule)				56		
57a Land, buildings, and equipment basis	57a	2,282,343				
b Less accumulated depreciation (attach schedule)	57b	1,024,971	1,573,499	57c	1,257,372	
58 Other assets, including program-related investments (describe <input type="checkbox"/> _____)			1,797,253	58	1,752,214	
59 Total assets (must equal line 74) Add lines 45 through 58			20,653,152	59	19,381,634	
Liabilities	60 Accounts payable and accrued expenses		213,514	60	346,286	
	61 Grants payable			61		
	62 Deferred revenue		3,500	62	3,565	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)			20,773	64b	
	65 Other liabilities (describe <input type="checkbox"/> _____)			35,955	65	25,838
66 Total liabilities Add lines 60 through 65			273,742	66	375,689	
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		12,113,635	67	10,200,035	
	68 Temporarily restricted		1,050,471	68	734,992	
	69 Permanently restricted		7,215,304	69	8,070,918	
	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)			20,379,410	73	19,005,945
	74 Total liabilities and net assets / fund balances Add lines 66 and 73			20,653,152	74	19,381,634

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	2,471,600
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	-1,874,511
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) <input type="checkbox"/> _____	b4	145,996
	Add lines b1 through b4	b	-1,728,515
c	Subtract line b from line a	c	4,200,115
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) <input type="checkbox"/> _____	d2	122,540
	Add lines d1 and d2	d	-1,728,515
e	Total revenue (Part I, line 12) Add lines c and d	e	4,322,655

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

a	Total expenses and losses per audited financial statements	a	3,929,101
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) <input type="checkbox"/> _____	b4	197,722
	Add lines b1 through b4	b	197,722
c	Subtract line b from line a	c	3,731,379
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) <input type="checkbox"/> _____	d2	122,540
	Add lines d1 and d2	d	122,540
e	Total expenses (Part I, line 17) Add lines c and d	e	3,853,919

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
See Additional Data Table				

Part VI Other Information (continued)

Yes No

82a 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?
82b If "Yes," you may indicate the value of these items here
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h 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?
86 501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12
86b 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
87b Gross income from other sources
88a 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?
88b At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)?
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955
89b 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?
89c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?
89g 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?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2007
91a The books are in care of Aaron Fuchs Telephone no (207) 594-9209
386 Main Street PO Box 648
Rockland, ME ZIP + 4 04841
91b 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)?

Part VI Other Information (continued)

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**

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 Publications/Information	541800	86,583			12,901
b Fellowships & Other Program Income					70,143
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					77,799
95 Interest on savings and temporary cash investments			14	83,906	
96 Dividends and interest from securities			14	460,620	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property			16	3,003	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	210,027	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					152,992
103 Other revenue a Miscellaneous					4,210
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		86,583		757,556	318,045
105 Total (add line 104, columns (B), (D), and (E))					1,162,184

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)
	See Additional Data Table

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
	%			
	%			
	%			
	%			

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)

				Yes	No
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					
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					

				Yes	No
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					
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					

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

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		2009-05-14 Date
	Aaron Fuchs Vice President for Business Mgt Type or print name and title		

Paid Preparer's Use Only	Preparer's signature  Thomas Emery	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4  Runyon Kersteen Ouellette 20 Long Creek Drive South Portland, ME 04106			EIN  Phone no  (207) 773-2986

SCHEDULE A (Form 990 or 990EZ)

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

Supplementary Information—(See separate instructions.)

OMB No 1545-0047

2007

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

Department of the Treasury Internal Revenue Service

Name of the organization Island Institute

Employer identification number

22-2786731

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.")

Table with 5 columns: (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. Rows include Aaron Fuchs, Nancy Carter, Rob Snyder, Chris Wolff, Jen Litteral, and a total count of 2.

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

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$50,000; (b) Type of service; (c) Compensation. Content is 'None'.

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 individual or firms. If there are none, enter "None". See page 2 for instructions.)

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$50,000; (b) Type of service; (c) Compensation. Content is 'None'.

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

Yes No

<p>1 During the year, has the organization attempted to influence national, state, or local legislation, include 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 1 of Part VI-B)</p> <p>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</p>	1		No
<p>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.)</p> <p>a Sale, exchange, or leasing property?</p>	2a		No
<p>b Lending of money or other extension of credit?</p>	2b		No
<p>c Furnishing of goods, services, or facilities?</p>	2c		No
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d	Yes	
<p>e Transfer of any part of its income or assets?</p>	2e		No
<p>3a 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)</p>	3a	Yes	
<p>b Did the organization have a section 403(b) annuity plan for its employees?</p>	3b		No
<p>c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement</p>	3c		No
<p>d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	3d		No
<p>4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g</p>	4a	Yes	
<p>b Did the organization make any taxable distributions under section 4966?</p>	4b		
<p>c Did the organization make a distribution to a donor, donor advisor, or related person?</p>	4c		
<p>d Enter the total number of donor advised funds owned at the end of the tax year ▶ _____</p>			
<p>e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____</p>			
<p>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 ▶ <u>0</u></p>			
<p>g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ <u>0</u></p>			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 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** _____
- 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)
- 11a** 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)
- 11b** 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 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number	(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	
Total					<input type="checkbox"/>

- 14** An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 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)	4,853,255	3,607,220	7,528,382	3,827,259	19,816,116
16 Membership fees received	80,804	73,447	72,139	82,690	309,080
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	441,352	463,669	478,082	519,191	1,902,294
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	325,735	106,722	45,386	16,964	494,807
19 Net income from unrelated business activities not included in line 18					0
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	7,770	153	1,942	8,170	18,035
23 Total of lines 15 through 22	5,708,916	4,251,211	8,125,931	4,454,274	22,540,332
24 Line 23 minus line 17	5,267,564	3,787,542	7,647,849	3,935,083	20,638,038
25 Enter 1% of line 23	57,089	42,512	81,259	44,543	
26 Organizations described on lines 10 or 11:					
a Enter 2% of amount in column (e), line 24					26a 412,761
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 2002 through 2005 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					26b 2,623,196
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c 20,638,038
d Add Amounts from column (e) for lines	18 494,807	19 0			
	22	26b	2,623,196		
e Public support (line 26c minus line 26d total)					26e 17,502,000
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 8480 46 %
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 _____		
d Add Line 27a total _____ and line 27b total _____					27c _____
e Public support (line 27c total minus line 27d total)					27d _____
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)					27e _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27f _____
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27g _____
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, 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					27h _____

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) 		
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement) 		
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement) 		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 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)	36		
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38	Total lobbying expenditures (add lines 36 and 37)	38		
39	Other exempt purpose expenditures	39		
40	Total exempt purpose expenditures (add lines 38 and 39)	40		
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	41		
42	Grassroots nontaxable amount (enter 25% of line 41)	42		
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

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 11 of the instructions)**Lobbying Expenditures During 4-Year Averaging Period**

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					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 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

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

Yes	No	Amount

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

Additional Data

Software ID:
Software Version:
EIN: 22-2786731
Name: Island Institute

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

<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
a Scholarship related expenses	43a	11,457	11,457		
b Membership benefits	43b	49,204	36,083	226	12,895
c Insurance	43c	19,149		19,149	
d Consultants and temporary services	43d	283,515	258,901	21,599	3,015
e Loan guarantee costs	43e	228	228		
f Other expenses	43f	183,016	158,263	1,547	23,206
g Investment fees	43g	122,540		122,540	
h Depreciation allocated to cost of goods sold	43h	-4,608		-4,608	
i Other direct program costs	43i	63,706	63,706		

Form 990, Part III - Program Service Accomplishments:

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
Community initiatives Island school conferences, grants, fellowships, scholarships, affordable housing, and community and economic development (Grants and allocations \$ 87,320) If this amount includes foreign grants, check here <input type="checkbox"/>	1,169,486
Ecological services and marine sciences Aquaculture modeling, fisheries ecosystem management modeling, and field research (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	171,314
Information Island journal, monthly newspaper, technical bulletins, educational and historical publications, and geographic information systems (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	629,902
Archipelago shop Provide a venue for island and coastal artists living in remote communities to offer artwork and crafts evoking the coastal Maine heritage (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	255,366
Other programs (Grants and allocations \$ 260,000) If this amount includes foreign grants, check here <input type="checkbox"/>	746,317

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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
John Bird 386 Main Street PO Box 648 Rockland, ME 04841	Chairman 1 00	0	0	0
Louis W Cabot 386 Main Street PO Box 648 Rockland, ME 04841	Vice Chair 1 00	0	0	0
John P M Higgins 386 Main Street PO Box 648 Rockland, ME 04841	Treasurer 1 00	0	0	0
Michael P Boyd 386 Main Street PO Box 648 Rockland, ME 04841	Clerk 1 00	0	0	0
Nancy Jordan 386 Main Street PO Box 648 Rockland, ME 04841	Secretary 1 00	0	0	0
David Thomas 386 Main Street PO Box 648 Rockland, ME 04841	Islander Vice-Chair 1 00	0	0	0
George Cole 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Polly Guth 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Nancy Hopkins-Davisson 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Leila Bisharat 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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
Douglas Boynton 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Nancy B Putnam 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Donna Damon 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
George T Shaw 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Samuel Parkman Shaw 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Mathew R Simmons 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Peter Quesada 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Barbara Kinney Sweet 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Michael Felton 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0
Thomas K Glenn II 386 Main Street PO Box 648 Rockland, ME 04841	Trustee 1 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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
Philip Conkling 386 Main Street PO Box 648 Rockland, ME 04841	President 40 00	150,364	17,791	0
Peter Ralston 386 Main Street PO Box 648 Rockland, ME 04841	Executive VP 40 00	97,525	14,624	0

Form 990, Part VIII - 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).
93a	Produced island and marine oriented publications and ran conferences and forums to educate the public and facilitate the resolution of critical marine and island issues
94	Developed awareness of marine related issues and the role of the island institute
102	Archipelago gift shop provides a venue for island and coastal artists living in remote communities to offer artwork and handmade crafts evoking the heritage of coastal maine
93b	Fellowships and other programs provided various resources to the islands
103	Incidental revenues received in connection with providing exempt purpose activities

TY 2007 Cash Grants Paid Schedule

Name: Island Institute

EIN: 22-2786731

Class of Activity	Recipient's name	Address	Amount	Relationship
Island Community Fund Awards	Swan's Island Electric Cooperative	386 Main Street PO Box 648 Rockland, ME 04841	500	
Island Community Fund Awards	North Haven Arts & Enrichment	386 Main Street PO Box 648 Rockland, ME 04841	500	
Island Community Fund Awards	Vinalhaven School	386 Main Street PO Box 648 Rockland, ME 04841	600	
Island Community Fund Awards	Chebeague Island School	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Island Community Fund Awards	Town of Frenchboro	386 Main Street PO Box 648 Rockland, ME 04841	350	
Island Community Fund Awards	Partner's In Island Education	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Island Community Fund Awards	Islesford Neighborhood House Assoc	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Island Community Fund Awards	Keely Felton	386 Main Street PO Box 648 Rockland, ME 04841	572	

Class of Activity	Recipient's name	Address	Amount	Relationship
Island Community Fund Awards	Town of Stonington	386 Main Street PO Box 648 Rockland, ME 04841	500	
Island Community Fund Awards	Puffins & Periwinkles	386 Main Street PO Box 648 Rockland, ME 04841	199	
Island Community Fund Awards	Vinalhaven School	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Island Community Fund Awards	Arts & Recreation Center of Vinalhaven	386 Main Street PO Box 648 Rockland, ME 04841	899	
Affordable Coast Fund Awards	Port Clyde Fishermen's Co-op	386 Main Street PO Box 648 Rockland, ME 04841	130,000	
Affordable Coast Fund Awards	Boothbay Regional Land Trust	386 Main Street PO Box 648 Rockland, ME 04841	35,000	
Affordable Coast Fund Awards	Town of Isle au Haut	386 Main Street PO Box 648 Rockland, ME 04841	5,000	
Affordable Coast Fund Awards	Holbrook Community Foundation	386 Main Street PO Box 648 Rockland, ME 04841	5,000	

Class of Activity	Recipient's name	Address	Amount	Relationship
Affordable Coast Fund Awards	Spruce Head Fishermen's Co-op	386 Main Street PO Box 648 Rockland, ME 04841	5,000	
Affordable Coast Fund Awards	Isle au Haut Community Development Corp	386 Main Street PO Box 648 Rockland, ME 04841	5,000	
Affordable Coast Fund Awards	Year Round Housing Corporation	386 Main Street PO Box 648 Rockland, ME 04841	5,000	
Affordable Coast Fund Awards	Chebeague Island Community Assoc	386 Main Street PO Box 648 Rockland, ME 04841	20,000	
Affordable Coast Fund Awards	Homestart	386 Main Street PO Box 648 Rockland, ME 04841	25,000	
Affordable Coast Fund Awards	Monhegan Island Sustainable Community	386 Main Street PO Box 648 Rockland, ME 04841	25,000	
Scholarship Fund	Jackson Oakley	386 Main Street PO Box 648 Rockland, ME 04841	2,000	
Scholarship Fund	Rosen Emma	386 Main Street PO Box 648 Rockland, ME 04841	2,000	

Class of Activity	Recipient's name	Address	Amount	Relationship
Scholarship Fund	Stone Suzanne	386 Main Street PO Box 648 Rockland, ME 04841	2,000	
Scholarship Fund	Michael Shannon	386 Main Street PO Box 648 Rockland, ME 04841	2,000	
Scholarship Fund	Myers Brenden	386 Main Street PO Box 648 Rockland, ME 04841	2,000	
Scholarship Fund	Drury Flora	386 Main Street PO Box 648 Rockland, ME 04841	5,000	
Scholarship Fund	Bennard Cassie	386 Main Street PO Box 648 Rockland, ME 04841	2,000	
Scholarship Fund	Tutor Thomas	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Thormann Curtis	386 Main Street PO Box 648 Rockland, ME 04841	5,000	
Scholarship Fund	Norton Wesley	386 Main Street PO Box 648 Rockland, ME 04841	1,500	

Class of Activity	Recipient's name	Address	Amount	Relationship
Scholarship Fund	Schnell Jessica	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Gorham Nathan	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Osgood Nicole	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Hodder Emmett	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Schmidt Colin	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Spurling Christina	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Cunningham Jonathan	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Davidson Meagan	386 Main Street PO Box 648 Rockland, ME 04841	1,000	

Class of Activity	Recipient's name	Address	Amount	Relationship
Scholarship Fund	Friedman Charles	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Anderson Caitlin	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Diffin Rory	386 Main Street PO Box 648 Rockland, ME 04841	1,500	
Scholarship Fund	Blank Meagan	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Gray Martha	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Thomas Emily	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Thomas Rachel	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Conlan Nail	386 Main Street PO Box 648 Rockland, ME 04841	1,000	

Class of Activity	Recipient's name	Address	Amount	Relationship
Scholarship Fund	Mesko Farley	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Bolduc Jonathan	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Johnson Viktoria	386 Main Street PO Box 648 Rockland, ME 04841	1,000	
Scholarship Fund	Whitener Zachary	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Conlan Briana Mae	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Spurling Marya	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Hamilton Loretta	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Beckman Eric	386 Main Street PO Box 648 Rockland, ME 04841	850	

Class of Activity	Recipient's name	Address	Amount	Relationship
Scholarship Fund	Grindle Joel	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Hopkins Philip	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Shaw Ella	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Gray Seth	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Pike David	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Radis Katherine	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Radis Molly	386 Main Street PO Box 648 Rockland, ME 04841	850	
Scholarship Fund	Schiff-Buxton Oceana	386 Main Street PO Box 648 Rockland, ME 04841	500	

Class of Activity	Recipient's name	Address	Amount	Relationship
Scholarship Fund	HorrGabriel	386 Main Street PO Box 648 Rockland, ME 04841	500	
Scholarship Fund	Phipps Katie	386 Main Street PO Box 648 Rockland, ME 04841	500	
Scholarship Fund	Presgraves Sophi	386 Main Street PO Box 648 Rockland, ME 04841	500	
Scholarship Fund	Newman Sarah	386 Main Street PO Box 648 Rockland, ME 04841	500	
Scholarship Fund	Whitman Michael	386 Main Street PO Box 648 Rockland, ME 04841	500	
Scholarship Fund	Gross Annie	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	MacVane Lauren	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	Walsh James	386 Main Street PO Box 648 Rockland, ME 04841	250	

Class of Activity	Recipient's name	Address	Amount	Relationship
Scholarship Fund	Walsh Robert	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	Staples Christie	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	Staples Eric	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	Turner Jenny	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	Wood Jackman	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	May Micah	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	Alexander Kinner	386 Main Street PO Box 648 Rockland, ME 04841	250	
Scholarship Fund	Other	386 Main Street PO Box 648 Rockland, ME 04841	1,900	

Class of Activity	Recipient's name	Address	Amount	Relationship
Island Partner Scholarships	Various	386 Main Street PO Box 648 Rockland, ME 04841	5,000	
McLane Scholarships	various	386 Main Street PO Box 648 Rockland, ME 04841	8,100	

TY 2007 Depreciation and Depletion Schedule**Name:** Island Institute**EIN:** 22-2786731

Asset	Amount
Buildings	48,077
Electronic equipment	37,614
Furniture & equipment	1,909
Boats	3,963

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2007 Gain/Loss from Sale of Other Assets Schedule

Name: Island Institute

EIN: 22-2786731

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Sale of Island	1994-07	DONATED	2008-06	Heron Neck Light Station LLC	500,000	275,000		1,100	223,900	

TY 2007 Gain/Loss from Sale of Public Securities Schedule**Name:** Island Institute**EIN:** 22-2786731**Gross Sales Price:** 5,710,479**Basis:** 5,724,352**Sales Expenses:** 0**Total (net):** -13,873

TY 2007 Investments - Securities Schedule

Name: Island Institute

EIN: 22-2786731

Description	Book Value	Cost/FMV
Money market funds-Endowment	3,232,088	F
Certificate of deposit-Endowment	13,739	C

TY 2007 Land etc. Schedule

Name: Island Institute

EIN: 22-2786731

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
Land	85,919		85,919
Buildings	1,445,452	381,433	1,064,019
Electronic equipment	404,076	308,992	95,084
Furniture & equipment	171,108	170,439	669
Boats	175,788	164,107	11,681

TY 2007 Other Assets Schedule

Name: Island Institute

EIN: 22-2786731

Description	Beginning of Year Amount	End of Year Amount
Assets held for sale	203,943	210,630
Beneficial interest in perpetual trust	1,593,310	1,541,584

TY 2007 Other Changes in Net Assets Schedule

Name: Island Institute

EIN: 22-2786731

Description	Amount
Unrealized loss on investments	-1,874,511
Change in beneficial interest in perpetual trust	-51,726
Prior period adjustment - pledges receivable	84,036

TY 2007 Other Expenses Included Schedule

Name: Island Institute

EIN: 22-2786731

Description	Amount
Cost of good sold	197,722

**TY 2007 Other Expenses
Not Included Schedule**

Name: Island Institute

EIN: 22-2786731

Description	Amount
Investment fees previously netted	122,540

TY 2007 Other Liabilities Schedule

Name: Island Institute

EIN: 22-2786731

Description	Beginning of Year Amount	End of Year Amount
Annuity obligations	35,955	25,838

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2007 Other Notes/Loans
Receivable Long Schedule**

Name: Island Institute

EIN: 22-2786731

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Chewonki Foundation Inc	None	475,000	373,750	2006-07	2010-09	\$125,000 yearly	500 00 %		Sale of land		
Heron Neck Light Station LLC	None	300,000	300,000	2008-06	2015-06	\$4,135/mo	425 00 %		Sale of Island		

TY 2007 Other Revenues Included Schedule

Name: Island Institute

EIN: 22-2786731

Description	Amount
Cost of goods sold	197,722
Change in beneficial interest in perpetual trust	-51,726

**TY 2007 Other Revenues
Not Included Schedule**

Name: Island Institute

EIN: 22-2786731

Description	Amount
Investment fees previously netted	122,540

TY 2007 Other Income Schedule

Name: Island Institute

EIN: 22-2786731

Description	2006	2005	2004	2003	Total
Miscellaneous	7,770	153	1,942	8,170	18,035

TY 2007 Scholarship Award Statement

Name: Island Institute

EIN: 22-2786731

Statement: Scholarships are awarded to island students on a need basis by the recommendation of a community-based advisory committee.