Grant Thornton

TAX RETURN FILING INSTRUCTIONS

PUBLIC INSPECTION COPY

Prepared by	Grant Thornton Advisors LLC
Special Instructions	The return should be signed and dated by the appropriate officer(s). Exempt organizations are required to provide copies of their returns for a period of three years from the filing date for public inspection upon request. On the Form 990 the names of any contributors should not be disclosed, so we have deleted them. Charities must also provide copies of: 1) Forms 990-T filed after August 17, 2006. 2) Forms 4720 filed by the organization. Form 990-PF contributors must be disclosed.
Application for Recognition of Exemption	Exempt Organizations are also required to provide a copy of the Application for Recognition of Exemption (Form 1023 or 1024) including all documents and statements submitted in support of such application and any letter or other document issued by the Internal Revenue Service with respect to such application. An organization that submitted its Form 1023 or 1024 on or before July 15, 1987 must make this form available for public inspection only if they had a copy of the Application on July 15, 1987.
Requests made in person	If the request is made in person, the organization must respond by the end of the business day.
Requests made in writing	If the request is made in writing, response is generally required within 30 days.
Fees charged for copies	The organization can make a reasonable charge for copying and postage. The regulations limit the copying charge to that charged by the IRS for providing copies, currently $1.00 for the first page and $0.15 for each additional page.
What if we post the Form 990 on our website?	The requirement to provide copies can be eliminated if the organization posts the relevant documents on its website. The public must be able to download the documents and print them in the exact form they were filed with the IRS (except for disclosing contributors). The download must be free and use software that is available without charge. Even if the documents are posted on the web, the organization must still have a copy available for inspection at its offices.
What if we fail to comply with requests?	Please be aware that significant monetary penalties may be imposed by the IRS on an organization for failure to follow the above provisions.

** PUBLIC DISCLOSURE COPY **

Form **990** — **Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

OMB No. 1545-0047 — **2024** — Open to Public Inspection

A For the 2024 calendar year, or tax year beginning and ending

B Check if applicable: Address change; Name change; Initial return; Final return/terminated; Amended return; Application pending

C Name of organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address): 421 AVIATION WAY — Room/suite

City or town, state or province, country, and ZIP or foreign postal code: FREDERICK, MD 21701

D Employer identification number: 52-0636210

E Telephone number: (301) 695-2000

G Gross receipts $ 141,072,908.

F Name and address of principal officer: MARK BAKER, CEO/PRESIDENT, SAME AS C ABOVE

H(a) Is this a group return for subordinates? Yes [X] No

H(b) Are all subordinates included? Yes No — If "No," attach a list. See instructions

H(c) Group exemption number

I Tax-exempt status: 501(c)(3) [X] 501(c) (4) (insert no.) 4947(a)(1) or 527

J Website: WWW.AOPA.ORG

K Form of organization: [X] Corporation Trust Association Other

L Year of formation: 1939 — **M** State of legal domicile: NJ

Part I Summary

Activities & Governance

1	Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O		
2	Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	12
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	11
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	177
6	Total number of volunteers (estimate if necessary)	6	2372
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	4,889,758.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	15,975.

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	2,166,224.	1,936,279.
9	Program service revenue (Part VIII, line 2g)	22,462,457.	20,409,718.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,285,320.	8,912,770.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	13,745,052.	13,524,206.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	41,659,053.	44,782,973.
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,436.	675.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	22,901,068.	22,803,660.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) 376,347.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	21,301,834.	20,208,874.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	44,204,338.	43,013,209.
19	Revenue less expenses. Subtract line 18 from line 12	-2,545,285.	1,769,764.

	Net Assets or Fund Balances	Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	140,777,160.	148,237,007.
21	Total liabilities (Part X, line 26)	23,329,044.	22,804,884.
22	Net assets or fund balances. Subtract line 21 from line 20	117,448,116.	125,432,123.

Part II Signature Block

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.

Sign Here

Signature of officer — Date

JILL BAKER, CHIEF FINANCIAL OFFICER

Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
MARY TORRETTA				P00847851

Firm's name: GRANT THORNTON ADVISORS LLC — Firm's EIN: 99-1856619

Firm's address: 1000 WILSON BOULEVARD, SUITE 1500, ARLINGTON, VA 22209 — Phone no. (703) 847-7500

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes No

Form **8868**

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return or Excise Taxes Related to Employee Benefit Plans

File a separate application for each return.
Go to *www.irs.gov/Form8868* for the latest information.

OMB No. 1545-0047

Electronic filing (*e-file*). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit *www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.*

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I — Identification

Type or Print

File by the due date for filing your return. See instructions.

Name of exempt organization, employer, or other filer, see instructions.
Aircraft Owners and Pilots Association

Taxpayer identification number (TIN)
52-0636210

Number, street, and room or suite no. If a P.O. box, see instructions.
421 Aviation Way

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
Frederick, MARYLAND (MD), 21701

Enter the Return Code for the return that this application is for (file a separate application for each return) **0 1**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name

Plan Number

Plan Year Ending (MM/DD/YYYY)

Part II — Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of **Erica Saccoia, 421 Aviation Way, Frederick, MD 21701**

Telephone No. **(301) 695-2000** Fax No.

• If the organization does not have an office or place of business in the United States, check this box . . . . ☐

• If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) ________ .

If this is for the whole group, check this box . . . . ☐

If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for . . ☐

1 I request an automatic 6-month extension of time until **11/17**, 20 **25**, to file the **exempt organization return** for the organization named above. The extension is for the organization's return for:

☑ calendar year 20 **24** or

☐ tax year beginning ________, 20 ___, and ending ________, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason:

☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III .... [X]

1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? .... [ ] Yes [X] No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? .... [ ] Yes [X] No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 38,909,092. including grants of $ 675.) (Revenue $ 20,409,718.)

SEE SCHEDULE O

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe on Schedule O.)

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses 38,909,092.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		X
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5	X	
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	X	
c	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b	X	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33	X	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	X	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	134			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return — 2a: 177			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	3b	X	
4a	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)?	4a	X	
b	If "Yes," enter the name of the foreign country CAYMAN ISLANDS, BERMUDA			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	X	
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year — 7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9	**Sponsoring organizations maintaining donor advised funds.**			
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	**Section 501(c)(7) organizations.** Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12 — 10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities — 10b			
11	**Section 501(c)(12) organizations.** Enter:			
a	Gross income from members or shareholders — 11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) — 11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year — 12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**			
a	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans — 13b			
c	Enter the amount of reserves on hand — 13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	15	X	
	If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		X
	If "Yes," complete Form 4720, Schedule O.			
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	17		
	If "Yes," complete Form 6069.			

Part VI Governance, Management, and Disclosure.

For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI X

Section A. Governing Body and Management

		Line	Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year — 1a: 12. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b	Enter the number of voting members included on line 1a, above, who are independent — 1b: 11			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Did the organization have members or stockholders?	6	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

		Line	Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed SEE SCHEDULE O

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[X] Own website [ ] Another's website [X] Upon request [ ] Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

JILL BAKER - 301-695-2000

421 AVIATION WAY, FREDERICK, MD 21701

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII ..... [X]

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

[ ] Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) MARK R. BAKER CEO/PRESIDENT	40.00 10.00	X		X				1,802,112.	0.	245,068.
(2) JAMES W. COON SVP - GOVERNMENT AFFAIRS & ADVOCACY	40.00 0.00					X		587,716.	0.	102,470.
(3) JUSTINE A. HARRISON SVP - GEN. COUNSEL & BOARD SECRETARY	40.00 10.00			X				493,621.	0.	41,661.
(4) GREGORY L. COHEN CHIEF ADMIN. OFFICER (THRU 01/24)	40.00 0.00			X				485,133.	0.	898.
(5) ELIZABETH A. TENNYSON COO (AS OF 01/2024)	40.00 10.00			X				376,299.	0.	25,674.
(6) KOLLIN STAGNITO SVP - MEDIA & MARKETING	40.00 0.00					X		358,410.	0.	36,851.
(7) ERICA J. SACCOIA SVP - FINANCE & ACCOUNTING	40.00 10.00			X				340,817.	0.	40,717.
(8) MICHAEL J. GINTER SVP - AIR SAFETY INSTITUTE	40.00 0.00					X		250,361.	0.	18,592.
(9) JILL D. BAKER CFO (AS OF 05/2024)	40.00 10.00			X				228,892.	0.	25,222.
(10) CAROL L. DODDS VP - ADVERTISING	40.00 0.00					X		215,716.	0.	29,476.
(11) MURRAY D. HULING VP - GOVERNMENT AFFAIRS, REGULATORY	40.00 0.00					X		222,291.	0.	16,449.
(12) TIMOTHY J. FORTUNE FORMER CHIEF ADMINISTRATIVE OFFICER	0.00 0.00						X	190,756.	0.	0.
(13) WILLIAM C. TRIMBLE III CHAIRMAN	1.00 1.00	X		X				0.	0.	0.
(14) WILLIAM B. L. HUDSON VICE CHAIRMAN	1.00 1.00	X		X				0.	0.	0.
(15) JAMES N. HAUSLEIN TREASURER	1.00 1.00	X		X				0.	0.	0.
(16) LAWRENCE D. BUHL III TRUSTEE	1.00 1.00	X						0.	0.	0.
(17) MATTHEW J. DESCH TRUSTEE	1.00 1.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) STEPHEN ELOP	1.00									
TRUSTEE	1.00	X						0.	0.	0.
(19) AMANDA C. FARNSWORTH	1.00									
TRUSTEE	1.00	X						0.	0.	0.
(20) DANIEL OTIS	1.00									
TRUSTEE (AS OF 05/2024)	1.00	X						0.	0.	0.
(21) T. WILLIAMS ROBERTS III	1.00									
TRUSTEE (AS OF 02/2024)	1.00	X						0.	0.	0.
(22) C. AUSTIN STEPHENS	1.00									
TRUSTEE (AS OF 02/2024)	1.00	X						0.	0.	0.
(23) LUKE R. WIPPLER	1.00									
TRUSTEE	1.00	X						0.	0.	0.
1b Subtotal								5,552,124.	0.	583,078.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								5,552,124.	0.	583,078.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 55

		Yes	No
3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
QUAD GRAPHICS INC. P.O. BOX 842858, BOSTON, MA 02284-2858	MAGAZINE PRINTING	1,539,688.
SALESFORCE.COM INC. P.O. BOX 203141, DALLAS, TX 75320-3141	SOFTWARE DEVELOPMENT	1,292,019.
KORN FERRY, 1900 AVENUE OF THE STARS, SUITE 1500, LOS ANGELES, CA 90067	ORGANIZATIONAL CONSULTING	657,508.
1888 WORKSHOP LLC 230 MENDON CENTER ROAD, PITTSFORD, NY 14534	SHOW/CONVENTION PRODUCTION	603,087.
CAMBRIDGE ASSOCIATES, LLC P.O. BOX 412015, BOSTON, MA 02241-2015	INVESTMENT MANAGER	320,368.

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 15

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d	1,500,000.				
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	436,279.				
	g	Noncash contributions included in lines 1a-1f	1g	$				
	h	**Total.** Add lines 1a-1f			1,936,279.			
Program Service Revenue			Business Code					
	2 a	MEMBERSHIP DUES	900099		19,320,802.	19,320,802.		
	b	EDUCATIONAL COURSES	900099		766,199.	766,199.		
	c	AIRPORT DATA	900099		258,928.	258,928.		
	d	EVENT REGISTRATION	900099		63,789.	63,789.		
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a-2f			20,409,718.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			1,276,762.			1,276,762.
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties			2,549,447.			2,549,447.
				(i) Real / (ii) Personal				
	6 a	Gross rents	6a	(i) 399,130. / (ii)				
	b	Less: rental expenses	6b	(i) 293,676. / (ii)				
	c	Rental income or (loss)	6c	(i) 105,454. / (ii)				
	d	Net rental income or (loss)			105,454.			105,454.
				(i) Securities / (ii) Other				
	7 a	Gross amount from sales of assets other than inventory	7a	(i) 103,382,137. / (ii) 250,130.				
	b	Less: cost or other basis and sales expenses	7b	(i) 95,941,434. / (ii) 54,825.				
	c	Gain or (loss)	7c	(i) 7,440,703. / (ii) 195,305.				
	d	Net gain or (loss)			7,636,008.			7,636,008.
	8 a	Gross income from fundraising events (not including $ ____ of contributions reported on line 1c). See Part IV, line 18	8a					
	b	Less: direct expenses	8b					
	c	Net income or (loss) from fundraising events						
	9 a	Gross income from gaming activities. See Part IV, line 19	9a					
	b	Less: direct expenses	9b					
	c	Net income or (loss) from gaming activities						
	10 a	Gross sales of inventory, less returns and allowances	10a					
	b	Less: cost of goods sold	10b					
	c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code					
	11 a	COST SHARING	900099		5,979,217.			5,979,217.
	b	ADVERTISING INCOME	511190		4,889,758.		4,889,758.	
	c	OTHER	900099		330.			330.
	d	All other revenue						
	e	**Total.** Add lines 11a-11d			10,869,305.			
	12	**Total revenue.** See instructions			44,782,973.	20,409,718.	4,889,758.	17,547,218.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	675.	675.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	4,106,115.	3,504,366.	601,749.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	190,756.		190,756.	
7 Other salaries and wages	14,811,928.	13,880,592.	931,336.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	880,275.	810,795.	69,480.	
9 Other employee benefits	1,603,234.	1,486,657.	116,577.	
10 Payroll taxes	1,211,352.	1,133,664.	77,688.	
11 Fees for services (nonemployees):				
a Management				
b Legal	113,581.	78,229.	35,352.	
c Accounting	216,748.	200,802.	15,946.	
d Lobbying	129,500.	129,500.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	456,976.		456,976.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	3,443,148.	3,299,866.	66,455.	76,827.
12 Advertising and promotion	1,212,848.	1,068,070.		144,778.
13 Office expenses	3,072,339.	2,801,042.	117,606.	153,691.
14 Information technology	2,563,950.	2,404,957.	158,993.	
15 Royalties				
16 Occupancy	618,237.	207,490.	410,747.	
17 Travel	1,140,790.	1,135,698.	5,092.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,417,362.	1,416,833.	477.	52.
20 Interest	98,029.	90,817.	7,212.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,373,175.	1,223,051.	150,124.	
23 Insurance	494,215.	469,793.	24,422.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a MAGAZINE PRODUCTION	1,295,772.	1,295,772.		
b RENTALS	555,346.	441,025.	114,321.	
c DUES LICENSES & SUBS.	320,324.	303,916.	16,408.	
d REPAIRS & MAINTENANCE	250,394.	246,384.	3,011.	999.
e All other expenses	1,436,140.	1,279,098.	157,042.	
25 **Total functional expenses.** Add lines 1 through 24e	43,013,209.	38,909,092.	3,727,770.	376,347.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

Section	Line	Description			(A) Beginning of year	Line	(B) End of year
Assets	1	Cash - non-interest-bearing			4,037,965.	1	5,288,077.
	2	Savings and temporary cash investments				2	
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			797,603.	4	702,552.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons				5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			36,230.	8	10,573.
	9	Prepaid expenses and deferred charges			1,317,545.	9	1,399,316.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	31,282,099.			
	b	Less: accumulated depreciation	10b	23,336,229.	9,140,195.	10c	7,945,870.
	11	Investments - publicly traded securities			32,207,612.	11	38,414,379.
	12	Investments - other securities. See Part IV, line 11			86,578,424.	12	87,739,058.
	13	Investments - program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			6,661,586.	15	6,737,182.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)			140,777,160.	16	148,237,007.
Liabilities	17	Accounts payable and accrued expenses			4,584,328.	17	4,242,556.
	18	Grants payable				18	
	19	Deferred revenue			10,829,425.	19	10,366,267.
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons				22	
	23	Secured mortgages and notes payable to unrelated third parties			2,047,700.	23	1,889,300.
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			5,867,591.	25	6,306,761.
	26	**Total liabilities.** Add lines 17 through 25			23,329,044.	26	22,804,884.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☒ **and complete lines 27, 28, 32, and 33.**					
	27	Net assets without donor restrictions			117,448,116.	27	125,432,123.
	28	Net assets with donor restrictions				28	
		Organizations that do not follow FASB ASC 958, check here ☐ **and complete lines 29 through 33.**					
	29	Capital stock or trust principal, or current funds				29	
	30	Paid-in or capital surplus, or land, building, or equipment fund				30	
	31	Retained earnings, endowment, accumulated income, or other funds				31	
	32	Total net assets or fund balances			117,448,116.	32	125,432,123.
	33	Total liabilities and net assets/fund balances			140,777,160.	33	148,237,007.

Form **990** (2024)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	44,782,973.
2	Total expenses (must equal Part IX, column (A), line 25)	2	43,013,209.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,769,764.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	117,448,116.
5	Net unrealized gains (losses) on investments	5	6,214,243.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	125,432,123.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b		

Schedule B (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization	Employer identification number
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	[X] 501(c)(4) (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

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

[ ] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year .... $ ______

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization	Employer identification number
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		$ 1,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2		$ 20,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization	Employer identification number
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** 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 info. once.) $

Use duplicate copies of Part III if additional space is needed.

(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

(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

(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

(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

SCHEDULE C (Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and I-B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions), or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization	Employer identification number (EIN)
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures .... $

3 Volunteer hours for political campaign activities ....

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 .... $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 .... $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .... ☐ Yes ☐ No

4a Was a correction made? .... ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities .... $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities .... $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b .... $

4 Did the filing organization file **Form 1120-POL** for this year? .... ☐ Yes ☐ No

5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures **(The term "expenditures" means amounts paid or incurred.)**	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		

IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:
not over $500,000	20% of the amount on line 1e.
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.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-		
i Subtract line 1f from line 1c. If zero or less, enter -0-		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

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 separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2021	**(b)** 2022	**(c)** 2023	**(d)** 2024	**(e)** Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2024

Part II-B **Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a) Yes	(a) No	(b) Amount
1 During the year, did the filing organization attempt to influence foreign, 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 1c through 1i)?			
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 similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	**1**	X	
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	**2**		X
3	Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	**3**		X

Part III-B **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No;" OR (b) Part III-A, line 3, is answered "Yes."**

1	Dues, assessments, and similar amounts from members	**1**	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid):**		
a	Current year	**2a**	
b	Carryover from last year	**2b**	
c	Total	**2c**	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	**3**	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	**4**	
5	Taxable amount of lobbying and political expenditures. See instructions	**5**	

Part IV **Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D (Form 990) (Rev. December 2024) Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number: 52-0636210

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of a historically important land area
- ☐ Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included on line 2a	2c	
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ____

4 Number of states where property subject to conservation easement is located ____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 $ ____

(ii) Assets included in Form 990, Part X $ ____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 $ ____

b Assets included in Form 990, Part X $ ____

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV **Escrow and Custodial Arrangements** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V **Endowment Funds** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _______ %
b Permanent endowment _______ %
c Term endowment _______ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) Unrelated organizations?	3a(i)		
(ii) Related organizations?	3a(ii)		
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI **Land, Buildings, and Equipment**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,225,480.		1,225,480.
b Buildings		12,157,808.	9,918,235.	2,239,573.
c Leasehold improvements				
d Equipment		2,908,898.	2,595,000.	313,898.
e Other		14,989,913.	10,822,994.	4,166,919.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				7,945,870.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) ALTERNATIVE INVESTMENTS	87,739,058.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	87,739,058.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 15, col. (B))*	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT LIABILITY	3,212,953.
(3) LIFETIME MEMBERSHIP LIABILITY	2,047,416.
(4) 457F PLAN LIABILITY	1,046,392.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 25, col. (B))*	6,306,761.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... X

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

FIN 48 FOOTNOTE

THE ASSOCIATION HAS DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRE RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

SCHEDULE F (Form 990) (Rev. December 2024) Department of the Treasury Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to *www.irs.gov/Form990* **for instructions and the latest information.**

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number: 52-0636210

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		23,630,635.
3 a Subtotal	0	0			23,630,635.
b Total from continuation sheets to Part I	0	0			0.
c **Totals** (add lines 3a and 3b)	0	0			23,630,635.

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ....

3 Enter total number of other organizations or entities ....

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Region	**(c)** Number of recipients	**(d)** Amount of cash grant	**(e)** Manner of cash disbursement	**(f)** Amount of noncash assistance	**(g)** Description of noncash assistance	**(h)** Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* ..... [X] Yes [ ] No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ..... [ ] Yes [X] No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* ..... [X] Yes [ ] No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* ..... [ ] Yes [X] No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* ..... [X] Yes [ ] No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* ..... [ ] Yes [X] No

Schedule F (Form 990) (Rev. 12-2024)

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

SCHEDULE J (Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number: 52-0636210

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. [X] First-class or charter travel [X] Travel for companions [ ] Tax indemnification and gross-up payments [ ] Discretionary spending account [ ] Housing allowance or residence for personal use [ ] Payments for business use of personal residence [ ] Health or social club dues or initiation fees [ ] Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	X	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	**2**	X	
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. [X] Compensation committee [X] Independent compensation consultant [X] Form 990 of other organizations [X] Written employment contract [X] Compensation survey or study [X] Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**	X	
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	**4b**	X	
c	Participate in or receive payment from an equity-based compensation arrangement?	**4c**		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		X
b	Any related organization?	**5b**		X
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		X
b	Any related organization?	**6b**		X
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	**7**	X	
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		**(B)** Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
(1) MARK R. BAKER	(i)	962,288.	780,000.	59,824.	226,048.	19,020.	2,047,180.	0.
CEO/PRESIDENT	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JAMES W. COON	(i)	440,846.	138,706.	8,164.	101,048.	1,422.	690,186.	0.
SVP - GOVERNMENT AFFAIRS & ADVOCACY	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JUSTINE A. HARRISON	(i)	379,983.	111,951.	1,687.	26,048.	15,613.	535,282.	0.
SVP - GEN. COUNSEL & BOARD SECRETARY	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) GREGORY L. COHEN	(i)	109,525.	93,900.	281,708.	0.	898.	486,031.	455,923.
CHIEF ADMIN. OFFICER (THRU 01/24)	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ELIZABETH A. TENNYSON	(i)	289,466.	85,482.	1,351.	23,556.	2,118.	401,973.	0.
COO (AS OF 01/2024)	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) KOLLIN STAGNITO	(i)	271,713.	83,975.	2,722.	23,010.	13,841.	395,261.	0.
SVP - MEDIA & MARKETING	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ERICA J. SACCOIA	(i)	253,848.	82,730.	4,239.	22,639.	18,078.	381,534.	0.
SVP - FINANCE & ACCOUNTING	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) MICHAEL J. GINTER	(i)	220,287.	27,189.	2,885.	17,538.	1,054.	268,953.	0.
SVP - AIR SAFETY INSTITUTE	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) JILL D. BAKER	(i)	203,075.	25,000.	817.	17,641.	7,581.	254,114.	0.
CFO (AS OF 05/2024)	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) CAROL L. DODDS	(i)	182,424.	30,503.	2,789.	15,333.	14,143.	245,192.	0.
VP - ADVERTISING	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) MURRAY D. HULING	(i)	196,142.	23,641.	2,508.	15,518.	931.	238,740.	0.
VP - GOVERNMENT AFFAIRS, REGULATORY	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) TIMOTHY J. FORTUNE	(i)	0.	0.	190,756.	0.	0.	190,756.	0.
FORMER CHIEF ADMINISTRATIVE OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:
FIRST-CLASS TRAVEL AND TRAVEL FOR COMPANIONS
CERTAIN DIRECTORS AND OFFICERS RECEIVED FIRST CLASS AIR TRAVEL AND TRAVEL FOR COMPANIONS. IT IS THE ORGANIZATION'S POLICY TO TREAT THE ABOVE ITEMS AS TAXABLE COMPENSATION AND REPORT THE APPLICABLE AMOUNTS TO THE IRS ON FORM W-2 OR FORM 1099-NEC FOR THE APPLICABLE TAX YEAR.

PART I, LINE 3:
ESTABLISHED COMPENSATION
THE COMPENSATION LEVELS AND SALARY RANGES FOR OFFICERS AND CERTAIN EMPLOYEES OF THE ORGANIZATION ARE ESTABLISHED BASED ON COMPETITIVE MARKET DATA OBTAINED THROUGH PERIODIC SALARY SURVEYS PERFORMED BY OUTSIDE COMPENSATION EXPERTS ENGAGED BY THE ORGANIZATION. THESE INDEPENDENT SURVEYS PROVIDE GUIDANCE FOR ESTABLISHING REASONABLE COMPENSATION RATES AS COMPARED TO COMPENSATION PAID BY SIMILARLY SITUATED ORGANIZATIONS FOR POSITIONS OF SIMILAR SCOPE OF RESPONSIBILITY. ALL POSITIONS ARE EVALUATED AND PLACED IN THE APPROPRIATE GRADES/SALARY RANGES. AN INDIVIDUAL EMPLOYEE'S SALARY, WITHIN THEIR ASSIGNED RANGE, VARIES DEPENDING PRIMARILY UPON EXPERIENCE AND PERFORMANCE. THE ORGANIZATION HAS ADOPTED A "PAY FOR PERFORMANCE" PHILOSOPHY ALLOWING MANAGERS TO AWARD MERIT INCREASES BASED ON AN INDIVIDUAL'S PERFORMANCE AGAINST PRE-ESTABLISHED GOALS. THE ORGANIZATION'S ANNUAL MERIT INCREASE BUDGET IS APPROVED BY THE BOARD OF TRUSTEES BASED ON MARKET SURVEYS. OFFICERS AND CERTAIN EMPLOYEES ALSO PARTICIPATE IN THE ORGANIZATION'S INCENTIVE PAY PROGRAM.

PART I, LINES 4A-B:
SEVERANCE PAYMENT
GREGORY L. COHEN RECEIVED A SEVERANCE PAYMENT IN THE AMOUNT OF $281,683 FROM THE ORGANIZATION DURING THE YEAR. THIS AMOUNT IS INCLUDED IN PART II, COLUMN B(III).

NONQUALIFIED RETIREMENT PLAN
MARK BAKER AND JAMES COON BOTH PARTICIPATED IN A SUPPLEMENTAL NONQUALIFIED 457(F) PLAN, WHICH IS INCLUDED IN PART II, COLUMN C. THE 2024 CONTRIBUTION TO THIS PLAN WAS $200,000 FOR MARK BAKER AND $75,000 FOR JAMES COON.

PART I, LINE 7:
NONFIXED PAYMENTS

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

TARGET INCENTIVE AMOUNTS, AS A PERCENTAGE OF BASE SALARY, ARE ESTABLISHED BASED ON THE PARTICIPANT'S POSITION. THE ACTUAL BONUS PAID IS PROPOSED BY THE EXECUTIVE MANAGEMENT TEAM AND THE PRESIDENT BASED ON THEIR ASSESSMENT OF THE PARTICIPANT'S INDIVIDUAL PERFORMANCE AND THAT OF THE ORGANIZATION AGAINST PRE-ESTABLISHED GOALS. THE BOARD OF TRUSTEES AND COMPENSATION COMMITTEE REVIEW AND MAKE A FINAL DETERMINATION AS TO THE ACTUAL BONUS AMOUNT PAID TO PARTICIPANTS. NONE OF THE PERSONS MENTIONED ABOVE PARTICIPATE IN THE DELIBERATION OF THEIR COMPENSATION ARRANGEMENT. THE DELIBERATIONS AND DECISIONS OF THESE COMPENSATION ARRANGEMENTS ARE MAINTAINED IN CONTEMPORANEOUS DOCUMENTATION WITH OUR HUMAN RESOURCES DEPARTMENT.

SCHEDULE O (Form 990)
(Rev. December 2024)
Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number: 52-0636210

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
PROTECT YOUR FREEDOM TO FLY BY: ADVOCATING, EDUCATING, SUPPORTING ACTIVITIES THAT ENSURE GA FLIGHT AND SECURING SUFFICIENT RESOURCES TO ENSURE OUR SUCCESS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
AIRCRAFT OWNERS & PILOTS ASSOCIATION (AOPA), A NOT-FOR-PROFIT INDIVIDUAL MEMBERSHIP ORGANIZATION, EFFECTIVELY SERVES THE INTERESTS AND NEEDS OF ITS MEMBERS AND ESTABLISHES, MAINTAINS, AND ARTICULATES POSITION OF LEADERSHIP TO PROMOTE THE ECONOMY, SAFETY, UTILITY AND POPULARITY OF FLIGHT IN GENERAL AVIATION AIRCRAFT, AOPA PRESERVES THE FREEDOM TO FLY BY ADVOCATING ON BEHALF OF OUR MEMBERS; EDUCATING PILOTS, NONPILOTS, AND POLICY MAKERS ALIKE; SUPPORTING ACTIVITIES THAT ENSURE THE LONG-TERM HEALTH OF GENERAL AVIATION; FIGHTING TO KEEP GENERAL AVIATION ACCESSIBLE TO ALL; AND SECURING SUFFICIENT RESOURCES TO ENSURE OUR SUCCESS.

FORM 990, PART III, LINE 4A, DESCRIPTION OF PROGRAM SERVICE:
SINCE 1939, THE AIRCRAFT OWNERS AND PILOTS ASSOCIATION (AOPA) HAS WORKED TO PROTECT THE FREEDOM TO FLY FOR GENERAL AVIATION (GA) PILOTS IN THE UNITED STATES. NEARLY 300,000 MEMBERS RELY ON AOPA, AS THE WORLD'S LARGEST AVIATION MEMBERSHIP ASSOCIATION, TO ADVOCATE FOR GA INTERESTS AND KEEP FLYING SAFE, FUN, AND AFFORDABLE. AOPA WORKS WITH MEMBERS OF CONGRESS AND AT ALL LEVELS OF GOVERNMENT TO ENHANCE SAFETY, PROVIDE TOOLS AND RESOURCES FOR PILOTS, AND ENSURE THEY GET THE MOST OUT OF THEIR FLYING.

BEYOND JUST THE PILOT COMMUNITY, AOPA WORKS TO EDUCATE DECISION MAKERS AND THE PUBLIC ABOUT THE BENEFITS AND VALUE OF GENERAL AVIATION FLYING. ONE OF THE ASSOCIATION'S MAIN PRIORITIES IS TO ENSURE GA REMAINS A VIABLE FORM OF TRANSPORTATION AND RECREATION FOR FUTURE GENERATIONS. AOPA PROVIDES ITS MEMBERS WITH AN EXTENSIVE PORTFOLIO OF BENEFITS THAT CAN BE GROUPED INTO FIVE AREAS: ADVOCACY, EDUCATION, EVENTS, PRODUCTS AND SERVICES, AND THE AIR SAFETY INSTITUTE.

ADVOCACY
AOPA'S ADVOCACY EFFORTS ENCOMPASS A BROAD RANGE OF GENERAL AVIATION ACTIVITIES IN THE FEDERAL, STATE, AND LOCAL ARENAS.

ON THE FEDERAL LEVEL, THESE ACTIVITIES INCLUDE SUCCESSFULLY ADVOCATING FOR POLICIES IN THE FIVE-YEAR FAA REAUTHORIZATION ACT OF 2024, PL118-63, WHICH INCLUDED THE FIRST EVER GENERAL AVIATION TITLE. AOPA'S ADVOCACY EFFORTS INCLUDED, AMONG SEVERAL OTHER PROVISIONS, THE EXPANSION OF BASICMED FOR GENERAL AVIATION PILOTS, ENSURING THE AVAILABILITY OF 100 LOW LEAD FUEL AT AIRPORTS DURING A TRANSITION TO UNLEADED AVGAS, INCREASING FUNDING TO SUPPORT AND PROTECT OUR NATION'S GENERAL AVIATION AIRPORTS, ADVANCING THE ADOPTION OF STANDARDIZED GENERAL AVIATION PARKING LABELS TO BE USED ON AIRPORT DIAGRAMS WHILE WORKING TOWARD FBO PRICING AND FEE TRANSPARENCY, AND MODERNIZING FAA SYSTEMS SUCH AS NOTAMS. ON THE STATE AND LOCAL LEVEL, AOPA'S ADVOCACY EFFORTS INCLUDED SUCCESSFULLY OPPOSING INCREASES IN AIRCRAFT REGISTRATION FEES, STOPPING THE IMPOSITION OF AIRPORT LANDING FEES ON

Name of the organization	Employer identification number
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

GENERAL AVIATION PILOTS, AND SUPPORTING EFFORTS TO KEEP GENERAL AVIATION AIRPORTS OPERATIONAL AND VIABLE.

AOPA'S ADVOCACY TEAM ALSO INCLUDES SEVEN REGIONAL MANAGERS ACROSS THE COUNTRY AND OVER 2,300 ACTIVE AIRPORT SUPPORT NETWORK VOLUNTEERS WHO HELP KEEP AOPA INFORMED ABOUT GENERAL AVIATION ISSUES IMPORTANT TO PILOTS AND AIRCRAFT OWNERS. AOPA PROMOTES, PROTECTS, AND PARTNERS WITH COMMUNITY AIRPORTS ADVOCATING TO MAINTAIN APPROPRIATE FEDERAL, STATE, AND LOCAL FUNDING. AOPA ALSO WORKS ON BEHALF OF GENERAL AVIATION PILOTS TO ENSURE A SAFE AVIATION SYSTEM, THWART UNNECESSARY AND COSTLY REGULATIONS, PREVENT EXCESS TAXATION ON FLYING, AND PROTECT OUR NATION'S FREEDOM TO FLY.

EDUCATION

EDUCATING AOPA MEMBERS, AND THE GENERAL AVIATION COMMUNITY, ABOUT AOPA'S WORK TO PROTECT THEIR FREEDOM TO FLY IS CENTRAL TO AOPA'S MISSION. PILOTS, AIRCRAFT OWNERS, AND AVIATION ENTHUSIASTS COUNT ON AOPA TO PROVIDE INFORMATION THAT IS VITAL TO THEIR FLYING INTERESTS. AOPA OFFERS A VARIETY OF RESOURCES AND CONTENT THAT KEEP MEMBERS EDUCATED AND ENGAGED ABOUT ISSUES AND DEVELOPMENTS IN GENERAL AVIATION.

AMONG THESE ARE TWO REGULARLY PUBLISHED MAGAZINES, DAILY NEWS CONTENT, SIX DIGITAL NEWSLETTERS, A REGULAR CADENCE OF VIDEOS POSTED ON YOUTUBE, SOCIAL MEDIA POSTS, FIVE PODCASTS, AOPA'S PILOT INFORMATION CENTER, AOPA'S WEBSITE, PRESS RELEASES AND EVENTS; ALL WITH THE GOAL OF EDUCATING AND INFORMING AOPA MEMBERS, THE LARGER AVIATION COMMUNITY, AND THE PUBLIC.

AOPA ALSO ENSURES THAT ITS WIDE BREADTH OF CONTENT AND RESOURCES ARE AVAILABLE TO THE AVIATION COMMUNITY IN THE MYRIAD WAYS THEY CONSUME NEWS AND INFORMATION IN PRINT, IN PERSON, ONLINE AND THROUGH VIDEO, SOCIAL MEDIA, APPS AND PODCASTS.

AOPA'S WIDE RANGE OF CONTENT CATERS TO BOTH VETERAN AVIATORS AND THOSE NEW TO THE FLIGHT DECK. AOPA MEDIA OFFERS DETAILED INFORMATION ABOUT THE PROCESS AND REQUIREMENTS FOR LEARNING TO FLY, AID IN FINDING A FLIGHT INSTRUCTOR AND AVIATION MEDICAL EXAMINER, AN INDEPTH GUIDE TO CHOOSING A TRAINING AIRCRAFT, AND INFORMATION ABOUT AVIATION CAREERS. AOPA'S ANNUAL YOU CAN FLY PUBLICATION IS ALSO SHARED WITH FLIGHT SCHOOLS AS AN EDUCATIONAL TOOL FOR STUDENT PILOTS.

PILOTS WITH MORE EXPERIENCE CAN TAKE ADVANTAGE OF INFORMATION ABOUT EARNING ADVANCED RATINGS AND CERTIFICATES, TRANSITIONING TO HIGH PERFORMANCE AIRCRAFT, AND BUYING AN AIRCRAFT.

OVER THE PAST YEAR, AOPA EDUCATED PILOTS, AVIATION ENTHUSIASTS AND THE PUBLIC ABOUT GENERAL AVIATION'S NUMEROUS CONTRIBUTIONS TO OUR NATION DURING THE NATIONAL CELEBRATION OF GENERAL AVIATION D.C. FLYOVER, WHICH WAS STREAMED LIVE ON YOUTUBE; WARNED PILOTS ABOUT EGREGIOUS CUSTOMS FEES CHARGED BY THE BAHAMAS AND LANDING FEES INCREASINGLY CHARGED AT U.S. AIRPORTS; PROVIDED INSIGHTFUL DETAILS ABOUT THE PRO-GENERAL AVIATION FAA REAUTHORIZATION ACT OF 2024; GAVE UPDATES ON THE PENDING EXPANSION OF LIGHT SPORT AIRCRAFT THAT WILL INCREASE PILOT ACCESS TO A WIDER RANGE OF AIRCRAFT; PROVIDED VALUABLE INFORMATION AND CAUTIONS ABOUT THE COMING SWITCH FROM LEADED AVIATION FUEL TO UNLEADED AVIATION FUEL; AND DETAILED THE PROCESS OF RESTORING AND IMPROVING AN AIRPLANE

Name of the organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION
Employer identification number: 52-0636210

BY WRITING ABOUT THE AOPA SWEEPSTAKES AIRCRAFT.

EVENTS

IN 2024, THE OUTREACH DEPARTMENT CONTINUED TO BUILD ON THE SUCCESS OF OUR NEW EVENT STRATEGY INTRODUCED THE PREVIOUS YEAR BRINGING AN AOPA FLY-IN TO EXISTING AIR SHOWS. NOW IN ITS SECOND YEAR, THE AOPA FLY-IN AT THE BUCKEYE AIR FAIR IN BUCKEYE, AZ PROVED TO BE ANOTHER OUTSTANDING SUCCESS, REINFORCING THE VALUE OF THIS EVENT MODEL WITH ROBUST ATTENDANCE, STRONG AIRCRAFT TURNOUT, AND CONTINUED MEMBER ENTHUSIASM.

OUR PRESENCE AT THE TWO MAJOR AIR SHOW EVENTS SUN 'N FUN AND EAA AIRVENTURE WAS AGAIN A HIGH POINT OF THE YEAR. BOTH SHOWS GENERATED STRONG TRAFFIC THROUGH OUR TENTS AND OFFERED EXCELLENT OPPORTUNITIES TO CONNECT WITH MEMBERS AND PROSPECTIVE MEMBERS ALIKE. NOTABLY, AT EAA AIRVENTURE, WE DEBUTED OUR MEMBERS-ONLY DECK, WHICH WAS MET WITH OVERWHELMINGLY POSITIVE FEEDBACK.

BEYOND AIR SHOWS, AOPA SUCCESSFULLY EXECUTED THE IAOPA WORLD ASSEMBLY IN WASHINGTON, D.C., BRINGING TOGETHER DELEGATES FROM AROUND THE GLOBE TO DISCUSS THE FUTURE OF GENERAL AVIATION AND FOSTER INTERNATIONAL COLLABORATION.

WE ALSO MAINTAINED OUR PRESENCE AT KEY INDUSTRY EVENTS, INCLUDING WOMEN IN AVIATION, AND CONCLUDED THE YEAR WITH ANOTHER MEMORABLE HOOVER TROPHY AWARD CEREMONY.

PRODUCTS AND SERVICES

AOPA MEMBERS HAVE ACCESS TO A WIDE RANGE OF PRODUCTS AND SERVICES FROM THE ASSOCIATION'S AFFILIATES AND PARTNERS. WITH A TEAM OF DEDICATED SERVICE SPECIALISTS, AOPA HAS THE RESOURCES TO ANSWER VIRTUALLY ANY AVIATION-RELATED QUESTION MEMBERS MAY HAVE.

WHEN A MEMBER HAS AN AVIATION-RELATED QUESTION, THEY CAN CALL THE AOPA PILOT INFORMATION CENTER TO GET FAST AND ACCURATE ANSWERS. WITH A TEAM OF FLIGHT INSTRUCTORS, AIRLINE TRANSPORT-RATED PILOTS, AVIATION MECHANICS, DIGITAL PRODUCT SPECIALISTS, AVIATION MEDICAL SPECIALISTS, AND OTHER AVIATION EXPERTS ON CALL, THE PILOT INFORMATION CENTER TAKES PRIDE IN ASSISTING AOPA MEMBERS WITH ANY AVIATION QUERY.

AIR SAFETY INSTITUTE

THROUGH A COMPREHENSIVE SUITE OF RESOURCES, INSIGHTFUL RESEARCH, AND TARGETED INITIATIVES PROVIDED FREE OF CHARGE AND ACCESSED OVER 10.4 MILLION TIMES IN 2024, THE AOPA AIR SAFETY INSTITUTE (ASI) EQUIPS PILOTS WITH THE KNOWLEDGE AND SKILLS THEY NEED TO FLY SAFELY WITH CONFIDENCE. THIS EFFORT CONTINUES TO FOSTER A SAFER, MORE ENJOYABLE FLYING EXPERIENCE FOR EVERYONE.

FOR NEARLY 75 YEARS, ASI HAS BEEN LEADING THE GENERAL AVIATION INDUSTRY IN CREATING AND SHAPING NEW SAFETY INITIATIVES THROUGH ENGAGING EDUCATION, INDUSTRY COLLABORATION, RESEARCH AND ANALYSIS, AND COMMUNITY OUTREACH.

IN 2024, GENERAL AVIATION SAW A SLIGHT UPTICK IN THE NUMBER OF FATAL ACCIDENTS COMPARED TO THE HISTORIC LOW OF 2021. HOWEVER, ACCIDENT RATE PROJECTIONS SUGGEST 2024 COULD BE ONE OF THE SAFEST YEARS ON RECORD, WITH A POTENTIAL RANKING OF THE SAFEST YEAR, BASED ON EARLY PROJECTIONS

Name of the organization	Employer identification number
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

OF FLIGHT-ACTIVITY NUMBERS. WITH 2023 SHOWING AN INCREASE OF 1.5 MILLION HOURS AND 2024 INDICATING GREATER ACTIVITY THAN 2023, ANY INCREASE IN THE NUMBER OF ACCIDENTS WILL BE OFFSET BY THE INCREASE IN ACTIVITY HOURS, WHICH ARE EXPECTED TO BE PUBLISHED IN JANUARY 2026.

GENERAL AVIATION FLIGHT ACTIVITY AND PARTICIPATION IS GROWING ACROSS MOST SEGMENTS, SURPASSING PRE-PANDEMIC LEVELS. THIS POSITIVE TREND HIGHLIGHTS THE IMPORTANCE OF ASI'S ONGOING SAFETY EFFORTS, WHICH CONTINUE TO PLAY A PIVOTAL ROLE IN KEEPING AVIATION SAFE AND ENCOURAGING BROADER PARTICIPATION.

IN 2024, ASI'S PROGRAMS REACHED IMPRESSIVE ENGAGEMENT LEVELS:
6.3 MILLION VIDEO VIEWS
280,000 PODCAST DOWNLOADS
500,000 PUBLICATION AND REPORT DOWNLOADS
3.2 MILLION SOCIAL MEDIA IMPRESSIONS
3,400 ATTENDEES AT SEMINARS, WEBINARS, AND KEYNOTE PRESENTATIONS
6,131 CFI CERTIFICATE RENEWALS
11,000 FOCUSED FLIGHT REVIEW PROFILE DOWNLOADS

ASI PRODUCED A WEALTH OF NEW CONTENT TO SUPPORT PILOT SAFETY AND EDUCATION IN 2024:
13 NEW VIDEOS
12 "THERE I WAS " PODCAST EPISODES
28 IN-PERSON SEMINARS
WEEKLY "TRAINING AND SAFETY TIP" ONLINE ARTICLES
QUARTERLY "WHAT WENT WRONG?" COLUMNS FOR AOPA PILOT MAGAZINE

ADDITIONALLY, ASI RELEASED ITS 34TH RICHARD G. MCSPADDEN ACCIDENT REPORT. THE REPORT UNDERWENT A MODERNIZATION EFFORT TO ALIGN WITH INDUSTRY STANDARDS. THESE CHANGES LARGELY AFFECT NON-COMMERCIAL FIXED-WING AIRCRAFT. ACCIDENTS ARE BROKEN INTO DISTINCT PHASES OF FLIGHT WITH NTSB STANDARD ACCIDENT CAUSES LISTED UNDER EACH PHASE. INDIVIDUAL CAUSE CATEGORIES MECHANICAL, FUEL, AND WEATHER WERE CREATED FOR THOSE SPECIFIC ACCIDENT CAUSES CRITICAL TO ONGOING SAFETY EFFORTS.

THE AOPA AIR SAFETY INSTITUTE'S EXECUTIVE SUMMARIES FOR A GIVEN PERIOD PROVIDE INSIGHT AND COMPARISONS OF SELECTED DATES VERSUS PREVIOUS YEARS. THE EXECUTIVE SUMMARIES NOTE A DECREASE IN OVERALL ACCIDENT RATES. AN INCREASE IN TOTAL AND FATAL ACCIDENTS WAS MITIGATED BY AN INCREASE IN FLIGHT ACTIVITY FOLLOWING 2021.

ACCIDENT RATES IN NON-COMMERCIAL FIXED-WING AND NON-COMMERCIAL HELICOPTER DECREASED, WHILE COMMERCIAL FIXED-WING AND COMMERCIAL HELICOPTER RATES INCREASED.

LOSS OF CONTROL EVENTS CONTINUE TO BE THE LEADING CAUSAL FACTOR, AND WEATHER-RELATED ACCIDENTS REMAIN HIGHLY LETHAL. THESE ACCIDENT CAUSES RELATED TO PILOT DECISION-MAKING AND PROFICIENCY HELP INFORM THE INDUSTRY, INCLUDING THE AOPA AIR SAFETY INSTITUTE, WHERE FURTHER EDUCATION AND TRAINING ARE NEEDED TO IMPROVE AVIATION SAFETY.

FORM 990, PART VI, SECTION A, LINE 6:
MEMBERS OR STOCKHOLDERS
AOPA IS THE WORLD'S LARGEST CIVIL AVIATION ORGANIZATION WITH NEARLY 300,000

Name of the organization	Employer identification number
AIRCRAFT OWNERS & PILOTS ASSOCIATION	52-0636210

MEMBERS.

FORM 990, PART VI, SECTION A, LINE 7A:
MEMBERS OR STOCKHOLDERS WHO MAY ELECT
AT THE ANNUAL MEETING OF MEMBERS, AOPA MEMBERS IN GOOD STANDING ARE ENTITLED TO VOTE FOR THE AOPA BOARD OF TRUSTEES. AOPA MEMBERS ARE ENTITLED TO ONE VOTE. EACH MEMBER ENTITLED TO VOTE MAY DO SO EITHER IN PERSON OR BY PROXY.

FORM 990, PART VI, SECTION B, LINE 11B:
FORM 990 REVIEW PROCESS
IN CONJUNCTION WITH GRANT THORNTON ADVISORS LLC TAX SPECIALISTS, AOPA MANAGEMENT REVIEWS THE FORM 990 WITH THE AUDIT COMMITTEE PRIOR TO PRESENTING THE RETURN TO OUR BOARD OF TRUSTEES FOR REVIEW.

FORM 990, PART VI, SECTION B, LINE 12C:
CONFLICT OF INTEREST POLICY
THE AIRCRAFT OWNERS & PILOTS ASSOCIATION'S BOARD IS PROVIDED A WRITTEN "CODE OF ETHICS, CONFLICT OF INTEREST QUESTIONNAIRE AND DISCLOSURE FORM" ("FORM"). THE FORM REQUIRES PERSONS COVERED (OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES) TO ANNUALLY DISCLOSE AND UPDATE THE FORM AND PROVIDE TO LEGAL COUNSEL INTERESTS THAT COULD GIVE RISE TO CONFLICT(S). LEGAL COUNSEL REVIEWS THE ANNUAL DISCLOSURES BY ALL COVERED PERSONS. DISCLOSURES ARE REGULARY MONITORED BY COUNSEL, ANY POTENTIALLY CONFLICTING OR OTHERWISE QUESTIONABLE RESPONSES ARE FLAGGED AND THE ETHICS POLICY IS ENFORCED.

FORM 990, PART VI, SECTION B, LINE 15:
PROCESS FOR DETERMINING COMPENSATION
THE COMPENSATION FOR THE PRESIDENT IS SET BY THE BOARD OF TRUSTEES AND COMPENSATION COMMITTEE AND CONTRACTUALLY CONFIRMED THROUGH AN EMPLOYMENT AGREEMENT BETWEEN THE BOARD AND THE INCUMBENT. THE BASE SALARY FOR THIS POSITION MAY BE ADJUSTED BY THE BOARD FROM TIME TO TIME AT ITS SOLE DISCRETION. THE PRESIDENT IS ALSO CONSIDERED ANNUALLY BY THE BOARD FOR AN INCENTIVE BONUS WHICH IS A PERCENT OF BASE SALARY. THE ACTUAL BONUS PAID IS DETERMINED BY THE BOARD BASED ON ITS ASSESSMENT OF THE PRESIDENT'S PERFORMANCE AND THAT OF THE ORGANIZATION AGAINST APPROPRIATE GOALS SET BY THE COMPENSATION COMMITTEE AND THE PRESIDENT. PERIODIC INDEPENDENT REVIEWS OF THE PRESIDENT'S COMPENSATION ARE CONDUCTED BY OUTSIDE COMPENSATION EXPERTS TO ENSURE THAT THE COMPENSATION PAID IS REASONABLE BASED ON APPROPRIATE DATA AS TO COMPARABILITY OF COMPENSATION PAID BY SIMILAR ORGANIZATIONS FOR POSITIONS OF SIMILAR SCOPE OF RESPONSIBILITY. THE COMPENSATION LEVELS AND SALARY RANGES FOR OFFICERS AND CERTAIN EMPLOYEES OF THE ORGANIZATION ARE ESTABLISHED BASED ON COMPETITIVE MARKET DATA OBTAINED THROUGH PERIODIC SALARY SURVEYS PERFORMED BY OUTSIDE COMPENSATION EXPERTS ENGAGED BY THE ORGANIZATION. THESE SURVEYS PROVIDE GUIDANCE FOR ESTABLISHING REASONABLE COMPENSATION RATES AS COMPARED TO COMPENSATION PAID BY SIMILARLY SITUATED ORGANIZATIONS FOR POSITIONS OF SIMILAR SCOPE OF RESPONSIBILITY. ALL POSITIONS ARE EVALUATED AND PLACED IN THE APPROPRIATE GRADES/SALARY RANGES. AN INDIVIDUAL EMPLOYEE'S SALARY, WITHIN THEIR ASSIGNED RANGE, VARIES DEPENDING PRIMARILY UPON EXPERIENCE AND PERFORMANCE. THE ORGANIZATION HAS ADOPTED A "PAY FOR PERFORMANCE" PHILOSOPHY ALLOWING MANAGERS TO AWARD MERIT INCREASES BASED ON AN INDIVIDUAL'S PERFORMANCE AGAINST PRE-ESTABLISHED GOALS. THE ORGANIZATION'S ANNUAL MERIT INCREASE BUDGET IS APPROVED BY THE BOARD OF TRUSTEES BASED ON MARKET SURVEYS. OFFICERS AND CERTAIN EMPLOYEES ALSO PARTICIPATE IN THE ORGANIZATION'S INCENTIVE PAY PROGRAM. TARGET INCENTIVE AMOUNTS, AS A PERCENTAGE OF BASE

Name of the organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number: 52-0636210

SALARY, ARE ESTABLISHED BASED ON THE PARTICIPANT'S POSITION. THE ACTUAL BONUS PAID IS PROPOSED BY THE EXECUTIVE MANAGEMENT TEAM AND THE PRESIDENT BASED ON THEIR ASSESSMENT OF THE PARTICIPANT'S INDIVIDUAL PERFORMANCE AND THAT OF THE ORGANIZATION AGAINST PRE-ESTABLISHED GOALS. THE BOARD OF TRUSTEES AND COMPENSATION COMMITTEE REVIEW AND MAKE A FINAL DETERMINATION AS TO THE ACTUAL BONUS AMOUNT PAID TO PARTICIPANTS. NONE OF THE PERSONS MENTIONED ABOVE PARTICIPATE IN THE DELIBERATION OF THEIR COMPENSATION ARRANGEMENT AND RECUSE THEMSELVES FROM ALL OTHER DELIBERATIONS AND DISCUSSIONS RELATED TO A MATTER IN WHICH THEY MAY HAVE AN INTEREST. THE DELIBERATIONS AND DECISIONS OF THESE COMPENSATION ARRANGEMENTS ARE MAINTAINED IN CONTEMPORANEOUS DOCUMENTATION WITH OUR HUMAN RESOURCES DEPARTMENT.

FORM 990, PART VI, SECTION B, LINES 16A AND 16B:

JOINT VENTURES

THE ORGANIZATION DOES HAVE A WRITTEN MANAGEMENT POLICY TO EVALUATE ALL CONTRACTS AND AGREEMENTS TO ENSURE THAT ALL CONTRACT AND JOINT VENTURE ARRANGEMENTS ARE IN ACCORDANCE WITH FEDERAL, STATE, AND LOCAL LAWS AND RELATED REGULATIONS. IN ADDITION, ALL JOINT VENTURE AGREEMENTS ARE REQUIRED TO BE REVIEWED BY THE ORGANIZATION'S GENERAL COUNSEL. THERE WERE NO JOINT VENTURE AGREEMENTS DURING THE YEAR.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL,AR,CA,FL,GA,HI,IL,KS,KY,MD,MA,MN,MS,MO,NH,NJ,NY,NC,PA,RI,SC,TN,VA,WV,WI

FORM 990, PART VI, SECTION C, LINE 19:

HOW DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC

THE ORGANIZATION DOES MAKE AVAILABLE ITS CONFLICT OF INTEREST POLICY, FINANCIAL STATEMENTS, FORM 990 RETURNS, AND FORM 1024 TO THE GENERAL PUBLIC. THE ORGANIZATION MAKES AVAILABLE ITS GOVERNING DOCUMENTS TO THE EXTENT REQUIRED BY LAW. THE PUBLIC CAN RECEIVE COPIES BY CONTACTING THE ORGANIZATION'S HEADQUARTERS. COPIES OF THE RETURNS CAN BE OBTAINED AT WWW.AOPA.ORG/ABOUT-AOPA/GOVERNANCE AND OTHER PUBLIC SITES.

FORM 990, PART VII, SECTION A, LINE 1:

HOURS WORKED FOR THE AOPA FOUNDATION, INC.

MARK BAKER, JUSTINE HARRISON, ERICA SACCOIA, ELIZABETH A. TENNYSON, AND JILL BAKER ARE FULL-TIME EMPLOYEES OF AIRCRAFT OWNERS & PILOTS ASSOCIATION (AOPA), ALTHOUGH THEY DEVOTE APPROXIMATELY TEN HOURS PER WEEK TO THE RELATED 501(C)(3) PUBLIC CHARITY ORGANIZATION: THE AOPA FOUNDATION, INC.

SCHEDULE R (Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number 52-0636210

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
GENERAL AVIATION STAKEHOLDERS UNLIMITED - 88-3921187, 421 AVIATION WAY, FREDERICK, MD 21701	GENERAL AVIATION	DELAWARE	0.	0.	AOPA

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
THE AOPA FOUNDATION, INC. - 20-8817225 421 AVIATION WAY FREDERICK, MD 21701	CHARITABLE	MARYLAND	501(C)(3)	LINE 7	AOPA	X	
AOPA POLITICAL ACTION COMMITTEE - 56-3014117 421 AVIATION WAY FREDERICK, MD 21701	PAC	DISTRICT OF COLUMBIA	527	N/A	AOPA	X	

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
AOPA HOLDINGS CORPORATION - 46-1036265 421 AVIATION WAY FREDERICK, MD 21701	HOLDINGS CORP	DE	AOPA	C CORP	8,430,339.	3,517,619.	100%	X	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b		X
c Gift, grant, or capital contribution from related organization(s)	1c	X	
d Loans or loan guarantees to or for related organization(s)	1d		X
e Loans or loan guarantees by related organization(s)	1e		X
f Dividends from related organization(s)	1f		X
g Sale of assets to related organization(s)	1g		X
h Purchase of assets from related organization(s)	1h		X
i Exchange of assets with related organization(s)	1i		X
j Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X	
o Sharing of paid employees with related organization(s)	1o		X
p Reimbursement paid to related organization(s) for expenses	1p		X
q Reimbursement paid by related organization(s) for expenses	1q	X	
r Other transfer of cash or property to related organization(s)	1r	X	
s Other transfer of cash or property from related organization(s)	1s		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) THE AOPA FOUNDATION, INC	C	1,500,000.	FMV
(2) THE AOPA FOUNDATION, INC	L	1,199,235.	FMV
(3) AOPA HOLDINGS CORPORATION	L	1,635,598.	FMV
(4) AOPA HOLDINGS CORPORATION	M	737,000.	FMV
(5) THE AOPA FOUNDATION, INC	N	1,487,251.	FMV
(6) AOPA HOLDINGS CORPORATION	N	1,431,127.	FMV

Part V **Continuation of Transactions With Related Organizations** (Schedule R (Form 990), Part V, line 2)

	(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(7)	THE AOPA FOUNDATION, INC	Q	3,334,859.	FMV
(8)	AOPA HOLDINGS CORPORATION	Q	2,647,555.	FMV
(9)	AOPA HOLDINGS CORPORATION	R	5,934,813.	FMV
(10)	THE AOPA FOUNDATION, INC	R	68,503.	FMV
(11)				
(12)				
(13)				
(14)				
(15)				
(16)				
(17)				
(18)				
(19)				
(20)				
(21)				
(22)				
(23)				
(24)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor-tionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.