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Short Form
Return of Organization Exempt From Income Tax

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

OMB No 1545-1150

2009

Open to Public
Inspection

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form
► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning and ending

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization NEBRASKA BUSINESS AVIATION ASSOCIATION, INC. Number and street (or P.O. box, if mail is not delivered to street address) 3909 DOOLITTLE PLAZA City or town, state or country, and ZIP + 4 OMAHA, NE 68110	D Employer identification number 47-0844365
	Room/suite	E Telephone number (402) 341-0227
		F Group Exemption Number ►

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

G Accounting method: Cash Accrual
Other (specify) ►

I Website: ► **WWW.NEBAAC.ORG**J Tax-exempt status (check only one) — 501(c) (6) ► (insert no.) 4947(a)(1) or 527 required to attach Schedule B (Form 990 990-EZ or 990-PF)K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ ► **\$ 58,714.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)

1 Contributions, gifts, grants, and similar amounts received	1	37,250.
2 Program service revenue including government fees and contracts	2	
3 Membership dues and assessments	3	5,130.
4 Investment income	4	747.
5a Gross amount from sale of assets other than inventory	5a	
b Less: cost or other basis and sales expenses	5b	
c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ► <input type="checkbox"/>		
a Gross revenue (not including \$ 37,250. of contributions reported on line 1)	6a	15,587.
b Less: direct expenses other than fundraising expenses	6b	25,039.
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	<9,452. >
7a Gross sales of inventory, less returns and allowances	7a	
b Less: cost of goods sold	7b	
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8 Other revenue (describe ►)	8	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	33,675.
10 Grants and similar amounts paid (attach schedule)	10	27,100.
11 Benefits paid to or for members	11	
12 Salaries, other compensation, and employee benefits	12	
13 Professional fees and other payments to independent contractors	13	415.
14 Occupancy, rent, utilities, and maintenance	14	
15 Printing, publications, postage, and shipping	15	320.
16 Other expenses (describe ►)	16	5,968.
17 Total expenses. Add lines 10 through 16	17	33,803.
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	<128. >
19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	29,920.
20 Other changes in net assets or fund balances (attach explanation)	20	
21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	29,792.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	29,920.	22 29,792.
23 Land and buildings		23
24 Other assets (describe ►)		24
25 Total assets	29,920.	25 29,792.
26 Total liabilities (describe ►)	0.	26 0.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	29,920.	27 29,792.

V

NEBRASKA BUSINESS AVIATION
ASSOCIATION, INC.

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

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others.)

What is the organization's primary exempt purpose? **TO PROMOTE AVIATION.**

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

28 SEE STATEMENT 4

(Grants \$) If this amount includes foreign grants, check here ► 28a 1,961.

29 ANNUAL CHARITY FUNDRAISING EVENTS - CHARITY FUNDRAISING EVENTS INCLUDE A GOLF TOURNAMENT.

(Grants \$) If this amount includes foreign grants, check here ► 29a 23,078.

30 PROVIDE ASSISTANCE TO LOCAL CHARITIES

(Grants \$ 27,100.) If this amount includes foreign grants, check here □ 30a 27,100.

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here 31a

32 Total program service expenses (add lines 28a through 31a)

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

Part IV | List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV.)

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Part V Other Information (Note the statement requirements in the instructions for Part V.)

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity
 34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes
 35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.
 a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?
 b If "Yes," has it filed a tax return on Form 990-T for this year?

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch. N

37a Enter amount of political expenditures, direct or indirect, as described in the instructions.

► 37a | 0.

b Did the organization file Form 1120-POL for this year?

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?

b If "Yes," complete Schedule L, Part II and enter the total amount involved

39 Section 501(c)(7) organizations. Enter:

a Initiation fees and capital contributions included on line 9

b Gross receipts, included on line 9, for public use of club facilities

40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:

section 4911 ► N/A ; section 4912 ► N/A ; section 4955 ► N/A

b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it 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

c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958

► N/A

d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization

► N/A

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T

41 List the states with which a copy of this return is filed. ► NONE

42a The organization's books are in care of ► GREG YOUNG Telephone no. ► (402) 960-8819
 Located at ► 3909 DOOLITTLE PLAZA, OMAHA, NE ZIP + 4 ► 68110

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

If "Yes," enter the name of the foreign country: ►
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ►

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year

► 43 | N/A

44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ

	Yes	No
33		X
34		X
35a		X
35b	N/A	
36		X
37b		X
38a		X
38b	N/A	
39a	N/A	
39b	N/A	
40b	N/A	
40e		X

	Yes	No
42b		X
42c		X

	Yes	No
44		X
45		X

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Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

46 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

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If "Yes," was the related organization a section 527 organization?

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

	Yes	No
46		
47		
48		
49a		
49b		

(a) Name and address of each employee paid more than \$100,000 N/A	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

f Total number of other employees paid over \$100,000 ► _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

N/A

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ► _____

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge	
	► Signature of officer <i>Greg. R. Young</i>	Date 5/8/10

► Type or print name and title
GREG. R. YOUNG TREASURER

Paid Preparer's Use Only	Preparer's signature <i>Julie M. Wiman</i>	Date 5-6-2010	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (See instr.)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► SEJM, JOHNSON, SESTAK & QUIST, LLP 8807 INDIAN HILLS DRIVE, SUITE 300 OMAHA, NE 68114-4123	EIN ►	Phone no. ► (402) 330-2660	

May the IRS discuss this return with the preparer shown above? See instructions

► Yes No

Form 990-EZ (2009)

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Attach to Form 990 or Form 990-EZ. See separate instructions.

Name of the organization **NEBRASKA BUSINESS AVIATION
ASSOCIATION, INC.** Employer identification number
47-0844365

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
- b Internet and email solicitations
- c Phone solicitations
- d In-person solicitations
- e Solicitation of non-government grants
- f Solicitation of government grants
- g Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

Total

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule G (Form 990 or 990-EZ) 2009

**NEBRASKA BUSINESS AVIATION
ASSOCIATION, INC.**

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Schedule G (Form 990 or 990-EZ) 2009

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a List events with gross receipts greater than \$5,000.

Revenue		(a) Event #1 GOLF EVENT (event type)	(b) Event #2 LUNCHEONS (event type)	(c) Other events NONE (total number)	(d) Total events (add col. (a) through col. (c))
	1 Gross receipts	51,461.	1,376.		52,837.
	2 Less: Charitable contributions	37,250.			37,250.
	3 Gross income (line 1 minus line 2)	14,211.	1,376.		15,587.
	4 Cash prizes	1,650.			1,650.
	5 Noncash prizes				
	6 Rent/facility costs	13,121.			13,121.
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	8,307.	1,961.		10,268.
	10 Direct expense summary Add lines 4 through 9 in column (d)			► (25,039.)
	11 Net income summary. Combine line 3, column (d), and line 10			► <	9,452. >

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a

Revenue		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
	1 Gross revenue				
	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)			► ()
	8 Net gaming income summary. Combine line 1, column (d), and line 7			► <	>

9 Enter the state(s) in which the organization operates gaming activities. _____

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," explain.

9a	Yes	No
10a		

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," explain.

11		
12		

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

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Schedule G (Form 990 or 990-EZ) 2009

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13 Indicate the percentage of gaming activity operated in.

- a The organization's facility
- b An outside facility

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records.

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party.

Name ► _____

Address ► _____

16 Gaming manager information.

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

_____ Director/officer _____ Employee _____ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

15a

17a

Schedule G (Form 990 or 990-EZ) 2009

FORM 990-EZ	OTHER EXPENSES	STATEMENT	1
DESCRIPTION			AMOUNT
OFFICE SUPPLIES			951.
POST OFFICE BOX RENT			70.
BANK FEES			2,399.
INSURANCE			1,150.
INTERNET FEES			215.
MEETING EXPENSES			1,080.
MISCELLANEOUS			83.
LEGAL FEES			20.
TOTAL TO FORM 990-EZ, LINE 16			5,968.
FORM 990-EZ			STATEMENT 2
CASH GRANTS AND ALLOCATIONS			
CLASS OF ACTIVITY/GRANTEE'S NAME AND ADDRESS	GRANTEE'S RELATIONSHIP	AMOUNT	
JUVENILE DIABETES RESEARCH FOUNDATION 9202 WEST DODGE ROAD, SUITE 304 OMAHA, NE 68114	NONE	12,500.	
AUTISM ACTION PARTNERSHIP 14301 FIRST NATIONAL BANK PARKWAY, SUITE 115 OMAHA, NE 68154	NONE	3,000.	
THE LEUKEMIA & LYMPHOMA SOCIETY 10832 OLD MILL ROAD, SUITE 2 OMAHA, NE 68154	NONE	3,000.	
METHODIST ESTABROOK CANCER CENTER 8303 DODGE STREET OMAHA, NE 68114	NONE	3,000.	
UNO AVIATION INSTITUTE 6001 DODGES STREET #CB120 OMAHA, NE 68182	NONE	5,600.	
TOTAL INCLUDED ON FORM 990-EZ, LINE 10		27,100.	

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 3

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT? [] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS, DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO

QUARTERLY MEMBERSHIP MEETINGS ARE FACILITATED BY NEBRASKA BUSINESS AVIATION ASSOCIATION, INC. THIS BRINGS TOGETHER OVER 165 INDIVIDUALS EXCHANGING INFORMATION ON AVIATION RELATED TOPICS.