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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

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)

▶ 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*

OMB No 1545-1150

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 03/01, 2009, and ending 02/28/2010

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending

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

C Name of organization: INTERNATIONAL AEROBATIC CLUB, INC.

Number and street (or P O box, if mail is not delivered to street address): P.O BOX 3086

Room/suite:

City or town, state or country, and ZIP + 4: OSHKOSH, WI 54903

D Employer identification number: 23-7067946

E Telephone number: (920) 426-4800

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) ▶

H Check ▶ ☒ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I **Website:** ▶ WWW.IAC.ORG

J **Tax-exempt status** (check only one) - ☒ 501(c)(3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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 ▶ $ 407,345.

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

Revenue	1	Contributions, gifts, grants, and similar amounts received		1	34,863.
	2	Program service revenue including government fees and contracts		2	142,508.
	3	Membership dues and assessments		3	181,249.
	4	Investment income ATCH 2		4	-3,854.
	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 ▶ ☒			
	a	Gross revenue (not including $ _____ of contributions reported on line 1)	6a 270.		
	b	Less direct expenses other than fundraising expenses	6b 0.		
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a) ATCH 3		6c	270.
	7a	Gross sales of inventory, less returns and allowances	7a 51,418.		
	b	Less cost of goods sold	7b 40,635.		
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		7c	10,783.
	8	Other revenue (describe ▶ ATCH 4)		8	891.
	9	**Total revenue.** Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶		9	366,710.
Expenses	10	Grants and similar amounts paid (attach schedule)		10	
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	0.
	13	Professional fees and other payments to independent contractors		13	3,572.
	14	Occupancy, rent, utilities, and maintenance		14	6,175.
	15	Printing, publications, postage, and shipping		15	89,063.
	16	Other expenses (describe ▶ ATCH 5)		16	231,646.
	17	**Total expenses.** Add lines 10 through 16 ▶		17	330,456.
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	36,254.
	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	239,486.
	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	275,740.

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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 ATCH 6	218,395.	22	204,582.
23	Land and buildings	43,411.	23	45,616.
24	Other assets (describe ▶ ATCH 7)	114,517.	24	149,198.
25	**Total assets**	376,323.	25	399,396.
26	**Total liabilities** (describe ▶ ATCH 8)	136,837.	26	123,656.
27	**Net assets or fund balances** (line 27 of column (B) must agree with line 21)	239,486.	27	275,740.

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

What is the organization's primary exempt purpose? ATCH 9

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

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

28 PUBLICATION - SPORT AEROBATICS, A MONTHLY MAGAZINE IS ISSUED TO MEMBERS WITH INFORMATION ON THE ART OF AEROBATIC AVIATION.

(Grants $) If this amount includes foreign grants, check here . . . . . ▶ ☐ **28a** 119,888.

29 ATTACHMENT 10

(Grants $) If this amount includes foreign grants, check here . . . . . ▶ ☐ **29a** 163,551.

30

(Grants $) If this amount includes foreign grants, check here . . . . . ▶ ☐ **30a**

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) . . . . . ▶ **32** 283,439.

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
ATTACHMENT 11		-0-	-0-	-0-

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

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	34		X
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?	35a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	35b	X	
36	Did the organization undergo a liquidation, dissolution, termination, or significant dosposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36		X
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?	37b		X
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?	38a		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b N/A			
39	Section 501(c)(7) organizations Enter			
a	Initiation fees and capital contributions included on line 9 39a N/A			
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A			
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ 0., section 4912 ▶ 0., section 4955 ▶ 0.			
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	40b		X
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	40e		X

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

42a The organization's books are in care of ▶ JULIE WATSON Telephone no ▶ 920-426-4833
Located at ▶ 3000 POBEREZNY ROAD OSHKOSH, WI ZIP + 4 ▶ 54902

			Yes	No
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)?	42b		X
	If "Yes," enter the name of the foreign county ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreing Bank and Financial Accounts.**			
c	At any time during the calendar year, did the organization maintain an office outside of the U S ?	42c		X
	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			

			Yes	No
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44		X
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	45		X

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

			Yes	No
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	46		X
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47		X
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		X
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		X
b	If "Yes," was the related organization a section 527 organization?	49b		

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 "

(a) Name and address of each employee paid more than $100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over $100,000 . . . . . ▶ NONE

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 "

(a) Name and address of each independent contractor paid more than $100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors receiving over $100,000 . . . . . ▶ NONE

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

▶ Patricia Deimer — Signature of officer — Date 7/14/2010

▶ PATRICIA DEIMER, MANAGER IAC — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] — Date 7/13/2010 — Check if self-employed ▶ ☐ — Preparer's identifying number (See instructions) N/A

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ GRANT THORNTON LLP, PO BOX 8100 MADISON, WI 53708-8100 — EIN ▶ N/A — Phone no ▶ 608-257-6761

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ▶ ☒ Yes ☐ No

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
INTERNATIONAL AEROBATIC CLUB, INC.	23-7067946

Part I Reason for Public Charity Status (All organizations must complete this part) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 [ ] A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 [ ] A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 [ ] A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 [ ] A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____

5 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 [ ] A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 [ ] A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 [X] An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 [ ] An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 [ ] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a [ ] Type I b [ ] Type II c [ ] Type III - Functionally integrated d [ ] Type III - Other

e [ ] By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box . . . . . [ ]

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i)	A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)	
(ii)	A family member of a person described in (i) above?	11g(ii)	
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) 12

13 **First five years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) . . . . . 14 %

15 Public support percentage from 2008 Schedule A, Part II, line 14 . . . . . 15 %

16a **33 1/3% support test - 2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

b **33 1/3% support test - 2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

17a **10%-facts-and-circumstances test - 2009.** If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization . . . . . ▶ ☐

b **10%-facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization . . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ ☐

JSA

9E1220 1 000

BTGASW 649H 5322450.29465

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	371,749	211,869	210,823	214,362	216,112	1,224,915
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	122,111	133,209	126,214	118,361	142,508	642,403
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5	493,860	345,078	337,037	332,723	358,620	1,867,318
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	0	0	0	0	0	0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year	0	0	0	0	0	0
c Add lines 7a and 7b	0	0	0	0	0	0
8 **Public support** (Subtract line 7c from line 6)						1,867,318

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	493,860	345,078	337,037	332,723	358,620	1,867,318
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	7,764	13,388	8,945	5,177	5,263	40,537
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	7,764	13,388	8,945	5,177	5,263	40,537
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) ATCH 1	261	14	0	0	891	1,166
13 **Total support.** (Add lines 9, 10c, 11, and 12)	501,885	358,480	345,982	337,900	364,774	1,909,021

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	97.82%
16	Public support percentage from 2008 Schedule A, Part III, line 15	16	98.01%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	2.12%
18	Investment income percentage from **2008** Schedule A, Part III, line 17	18	1.98%

19a **33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b, or Part III, line 12. Provide any other additional information. See instructions

ATTACHMENT 1

SCHEDULE A, PART III

DESCRIPTION	2005	2006	2007	2008	2009	TOTAL
MISCELLANEOUS	261	14	0	0	891	1,166
TOTAL	261	14	0	0	891	1,166

FORM 990EZ, PART I - INVESTMENT INCOME

DESCRIPTION	AMOUNT
INTEREST INCOME	113.
RENT AND ROYALTY INCOME	-3,967.
TOTAL	-3,854.

FORM 990EZ, PART I - SPECIAL EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
RAFFLE TICKET SALES	270.	0.	270.
TOTALS	270.	0.	270.

FORM 990EZ, PART I - OTHER REVENUE

MISCELLANEOUS INCOME	891.
TOTALS	891.

FORM 990EZ, PART I - OTHER EXPENSES

SUPPLIES	5,471.
TRAVEL	19,867.
CONFERENCES, CONVENTIONS	303.
INTEREST	1,621.
DEPRECIATION	211.
ADVERTISING AND PROMOTION	1,157.
PUBLIC RELATIONS	9,203.
AWARDS	20,098.
BANQUET EXPENSE	9,026.
BANK ISSUES GIVEN AWAY	29.
ADMINISTRATIVE FEES	29,708.
INSURANCE - PROPERTY & LIABILITY	8,572.
COMMISSIONS	6,916.
PHOTOGRAPHIC DEPT EXPENSE	3,324.
PRODUCTION COSTS	12,608.
OUTSIDE SERVICES	22,527.
DUES - NAA	6,900.
SALARIES AND WAGES REIMBURSED TO EAA	54,100.
PENSION PLAN CONTRIBUTIONS REIMBURSED TO EAA	2,595.
OTHER EMPLOYEE BENEFITS REIMBURSED TO EAA	8,368.
PAYROLL TAXES REIMBURSED TO EAA	3,672.
BANK SERVICE CHARGES	760.
EMPLOYEE DEVELOPMENT	409.
ELECTION EXPENSE	4,183.
MIS/INSTALLATION & PROGRAMS	18.
TOTAL	231,646.

FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
CASH	18,689.	22,335.
SAVINGS	199,706.	182,247.
TOTALS	218,395.	204,582.

FORM 990EZ, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ACCOUNTS RECEIVABLE	62,007.	87,444.
LESS: ALLOWANCE FOR DOUBTFUL ACCOUNTS	3,225.	1,225.
INVENTORIES FOR SALE OR USE	41,846.	51,361.
PREPAID EXPENSES OR DEFERRED CHARGES	6,768.	7,556.
INVENTORY - OFFICE SUPPLIES	7,121.	4,062.
TOTALS	114,517.	149,198.

ATTACHMENT 8

FORM 990EZ, PART II - TOTAL LIABILITIES

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ACCOUNTS PAYABLE	26,257.	4,764.
SUPPORT AND REVENUE FOR FUTURE PERIODS	110,580.	118,892.
TOTALS	136,837.	123,656.

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

TO ENCOURAGE, AID AND ENGAGE IN RESEARCH, INCLUDING THAT OF A SCIENTIFIC NATURE, AND IN EDUCATION FOR THE IMPROVEMENT OF AVIATION SAFETY THROUGH A BETTER UNDERSTANDING OF THE ART OF AEROBATICS AND TO PROMOTE AND ENCOURAGE AEROBATICS EDUCATION AND COMPETITION ON A NATIONAL AND INTERNATIONAL LEVEL.

FORM 990EZ, PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

ATTACHMENT 10

PROGRAM SERVICE ACCOMPLISHMENT 2

MEMBERSHIP SERVICES - COSTS ASSOCIATED WITH THE FOLLOWING: JUDGES SCHOOL WHERE PARTICIPANTS LEARN HOW TO JUDGE AEROBATIC EVENTS, CONTESTS WHERE THOSE INTERESTED CAN COMPETE IN AEROBATIC EVENTS OBSERVED BY THE GENERAL PUBLIC, PROMOTION OF MEMBERSHIP IN THE ORGANIZATION AND DISTRIBUTION OF VARIOUS AWARDS AND TROPHIES.

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
VICKI CRUSE 3000 POBERENZY ROAD OSHKOSH, WI 54902	FORMER PRESIDENT 10.00	0.	0.	0.
ALLYSON PARKER-LAUK 3000 POBERENZY ROAD OSHKOSH, WI 54902	SECRETARY 10.00	0.	0.	0.
DOUG SOWDER 3000 POBERENZY ROAD OSHKOSH, WI 54902	VICE PRESIDENT 10.00	0.	0.	0.
DOUG BARTLETT 3000 POBERENZY ROAD OSHKOSH, WI 54902	PRESIDENT 10.00	0.	0.	0.
MIKE HEUER 3000 POBERENZY ROAD OSHKOSH, WI 54902	TREASURER 10.00	0.	0.	0.
TOM ADAMS 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
ROBERT ARMSTRONG 3000 POBERENZY ROAD	DIRECTOR 10.00	0.	0.	0.

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
OSHKOSH, WI 54902				
DEBBY RIHN-HARVEY 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
KLEIN GILHOUSEN 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
DOUG LOVELL 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
BOB HART 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
LOUIS J. ANDREW 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
NORM DEWITT 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

ATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
RANDY REINHARDT 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
DARREN PLEASANCE 3000 POBERENZY ROAD OSHKOSH, WI 54902	DIRECTOR 10.00	0.	0.	0.
PATRICIA DEIMER 3000 POBERENZY ROAD OSHKOSH, WI 54902	EXECUTIVE DIRECTOR 40.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.