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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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 03-01-2009 and ending 02-28-2010

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

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

C Name of organization

EAA Aviation Foundation Inc

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

Room/suite

PO BOX 3086

City or town, state or country, and ZIP + 4

Oshkosh, WI 549033086

D Employer identification number

39-1033301

E Telephone number

(920) 426-4800

G Gross receipts \$ 2,132,009

F Name and address of principal officer

TOM POBEREZNY PRESIDENT

3000 POBEREZNY ROAD

OSHKOSH, WI 54902

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status

☒ 501(c) (3) ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website:

WWW EAA ORG/SUPPORT

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1962

M State of legal domicile

WI

Part I Summary

Activities & Governance

1

Briefly describe the organization's mission or most significant activities

RECEIVE, HOLD, AND INVEST FUNDS AND USE THE EARNINGS THEREFROM FOR THE SUPPORT OF EXPERIMENTAL AIRCRAFT ASSOCIATION, INC THE FOUNDATION ALSO HOLDS TITLE TO AND LEASES CERTAIN PROPERTY USED BY EAA

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)

6

4

Number of independent voting members of the governing body (Part VI, line 1b)

5

5

Total number of employees (Part V, line 2a)

0

6

Total number of volunteers (estimate if necessary)

0

7a

Total gross unrelated business revenue from Part VIII, column (C), line 12

0

7b

Net unrelated business taxable income from Form 990-T, line 34

0

Revenue			Prior Year	Current Year
			8 Contributions and grants (Part VIII, line 1h)	555,577
			9 Program service revenue (Part VIII, line 2g)	1,006,704
			10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	440,632
			11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	13,374
			12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,016,287
Expenses			13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,039,708
			14 Benefits paid to or for members (Part IX, column (A), line 4)	0
			15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0
			16a Professional fundraising fees (Part IX, column (A), line 11e)	0
			b Total fundraising expenses (Part IX, column (D), line 25)	
			17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	1,606,368
			18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	2,646,076
			19 Revenue less expenses Subtract line 18 from line 12	-629,789
Net Assets or Fund Balances			Beginning of Current Year	End of Year
			20 Total assets (Part X, line 16)	35,699,610
			21 Total liabilities (Part X, line 26)	475,109
			22 Net assets or fund balances Subtract line 21 from line 20	35,224,501

Part II Signature Block

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

2011-01-13

Date

Rodney Hightower Foundation President

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

Ann Petrie

Date

Check if self-employed

☒

Preparer's identifying number (see instructions)

EIN

Phone no

Firm's name (or yours if self-employed), address, and ZIP + 4

Grant Thornton LLP

PO Box 8100

Madison, WI 537088100

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2009)

1 Briefly describe the organization's mission

EAA AVIATION FOUNDATION IS ORGANIZED AND OPERATED IN ORDER TO SUPPORT THE EXPERIMENTAL AIRCRAFT ASSOCIATION, INC (EAA), A SEPARATE 501(C)(3) ORGANIZATION. THE ORGANIZATION, THROUGH THE CONDUCT OF ITS ACTIVITIES, RECEIVES, HOLDS, AND INVESTS FUNDS AND USES THE EARNINGS THEREFROM FOR THE BENEFIT OF EAA AND ALSO HOLDS TITLE TO CERTAIN ASSETS INCLUDING THE ORGANIZATION'S HEADQUARTERS, OTHER BUILDINGS, AND THE AVIATION MUSEUM COLLECTION. THE ORGANIZATION IS COMPENSATED UNDER A LEASE CONTRACT WITH EAA FOR THE USE OF THESE FACILITIES AND OTHER ASSETS.

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 ☒ 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 ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 1,039,708 including grants of \$ 1,039,708) (Revenue \$ 0)
	GRANT CONSISTENT WITH EAA AVIATION FOUNDATION'S PRIMARY EXEMPT PURPOSE TO EXPERIMENTAL AIRCRAFT ASSOCIATION, INC IN SUPPORT OF THE AFFILIATED ORGANIZATION'S GENERAL OPERATIONS, SCHOLARSHIPS, INTERNSHIPS, YOUNG EAGLES PROGRAM, OTHER YOUTH EDUCATION PROGRAMS, FLIGHT SAFETY PROGRAMS, SUPPORT OF WOMEN IN AVIATION, AND AVIATION MUSEUM COLLECTIONS

4b	(Code)	(Expenses \$ 8,902	including grants of \$)	(Revenue \$ 1,006,704)
LEASE OF OFFICE SPACE TO AN AFFILIATED EXEMPT ORGANIZATION, EXPERIMENTAL AIRCRAFT ASSOCIATION, INC				

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

4d Other program services (Describe in Schedule O)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e	Total program service expenses	\$ 1,048,610
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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	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes	
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		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where 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		No
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		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes	
9	Did the organization report an amount in Part X, line 21, 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		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes	
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.	11	Yes	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.			
	• 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.			
	• 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.			
	• 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.			
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.			
	• 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? If "Yes," complete Schedule D, Part X.			
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12		No
12A	Was the organization included in consolidated, independent audited financial statements for the tax year?	Yes	No	
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II	15		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III	16		No
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	17		No
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		No
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		No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		No

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		No
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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
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) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
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? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
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? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No	
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable		1a	0	
	1a	0			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		1b	0	
	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		
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return		2a	0	
	2a	0			
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		3b		
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		No
b 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					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		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?		6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
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		No
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		No
d	If "Yes," indicate the number of Forms 8282 filed during the year		7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g	Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h	Yes	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9 Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the 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		

Part VI

Governance, Management, and Disclosure

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body	1a	6	
b	Enter the number of voting members that are independent	1b	5	
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		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	Yes	
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
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 in Schedule O	9		No

Section B. Policies

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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		No
b	Other officers or key employees of the organization	15b		No
	If "Yes" to line a or b, describe the process in 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		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken 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▶WI
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. ☐ Own website ☐ Another's website ☒ Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ BRIAN WIERZBINSKI 3000 POBEREZNY ROAD OSHKOSH, WI 54902 (920) 426-4812

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

• 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

☒ Check this box if the organization did not compensate any current or former officer, director, trustee or key employee

[illegible]

1b	Total	0	0	0
----	-----------------	---	---	---

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization 0

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
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? <i>If "Yes," complete Schedule J for such individual</i>		No
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

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		
	(A) Name and business address	(B) Description of services	(C) Compensation
2	Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization 0		

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	555,577				
	g	Noncash contributions included in lines 1a-1f \$ 27,500						
	h	Total. Add lines 1a-1f			555,577			
Program Service Revenue	2a	RENT INCOME FROM AFFILIATED ORGANIZATION	Business Code 531,120	1,006,704	1,006,704			
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f			1,006,704			
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)					
				384,300			384,300	
4		Income from investment of tax-exempt bond proceeds			0			
5		Royalties			13,374		13,374	
6a		(i) Real		(ii) Personal				
b		Less rental expenses						
c		Rental income or (loss)						
d		Net rental income or (loss)						
7a		(i) Securities		(ii) Other				
		90,479		81,575				
		112,215		3,507				
		-21,736		78,068				
d		Net gain or (loss)			56,332		56,332	
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18		a				
		b Less direct expenses		b				
c		Net income or (loss) from fundraising events			0			
9a	Gross income from gaming activities See Part IV, line 19		a					
	b Less direct expenses		b					
c	Net income or (loss) from gaming activities			0				
10a	Gross sales of inventory, less returns and allowances		a					
	b Less cost of goods sold		b					
c	Net income or (loss) from sales of inventory			0				
Miscellaneous Revenue		Business Code						
11a								
	b							
	c							
	d All other revenue							
	e Total. Add lines 11a-11d			0				
12	Total revenue. See Instructions			2,016,287	1,006,704		454,006	

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) but are not required to complete columns (B), (C), and (D).

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 governments and organizations in the U S See Part IV, line 21	1,039,708	1,039,708		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	0			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	0			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	0			
10	Payroll taxes	0			
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	220		205	15
c	Accounting	59,067		59,067	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	12,342		12,342	
g	Other	3,290			3,290
12	Advertising and promotion	6,458			6,458
13	Office expenses	3,766			3,766
14	Information technology	0			
15	Royalties	0			
16	Occupancy	59,349	8,902	50,447	
17	Travel	700			700
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	475,635		475,635	
23	Insurance	14,495		14,495	
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	ADMINISTRATIVE FEES	933,744		933,744	
b	DEVEL PROGRAM BENEFITS	33,825			33,825
c	DUES AND SUBSCRIPTIONS	3,160			3,160
d	MISCELLANEOUS	317			317
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	2,646,076	1,048,610	1,545,935	51,531
26	Joint costs. Check here ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			48,173	1	29,005
	2	Savings and temporary cash investments			52,367	2	19,977
	3	Pledges and grants receivable, net			5,524	3	7,492
	4	Accounts receivable, net			0	4	151,173
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			30,946	9	30,518
	10a	Land, buildings, and equipment. cost or other basis. Complete Part VI of Schedule D	10a	17,403,098			
	b	Less accumulated depreciation	10b	9,413,323	8,468,918	10c	7,989,775
	11	Investments—publicly traded securities			15,764,462	11	19,495,597
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			7,932,052	15	7,976,073
	16	Total assets. Add lines 1 through 15 (must equal line 34)			32,302,442	16	35,699,610
Liabilities	17	Accounts payable and accrued expenses			54,089	17	54,735
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities. Complete Part X of Schedule D			1,028,103	25	420,374
	26	Total liabilities. Add lines 17 through 25			1,082,192	26	475,109
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			20,921,594	27	23,689,214
	28	Temporarily restricted net assets			3,525	28	3,807,585
	29	Permanently restricted net assets			10,295,131	29	7,727,702
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			31,220,250	33	35,224,501
	34	Total liabilities and net assets/fund balances			32,302,442	34	35,699,610

Part XI Financial Statements and Reporting

	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 in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separated basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
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 in Schedule O and describe any steps taken to undergo such audits . . .		

SCHEDULE A

(Form 990 or 990EZ)

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 EAA Aviation Foundation Inc	Employer identification number 39-1033301
---	--

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 **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

☐

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?

(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 the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(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 U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 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.")	521,475	528,845	1,476,124	1,003,053	555,577	4,085,074
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	521,475	528,845	1,476,124	1,003,053	555,577	4,085,074
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)						1,037,380
6 Public Support. Subtract line 5 from line 4						3,047,694

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	521,475	537,319	1,476,124	1,003,053	555,577	4,085,074
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	592,255	537,319	804,110	632,363	397,674	2,963,721
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						7,048,795
12 Gross receipts from related activities, etc (See instructions)					12	5,070,657

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 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	43 237 %
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	37 923 %

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 the 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

☒

Part IIISupport Schedule for Organizations Described in IRC 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
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts 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						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 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		
b33 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		
20Private 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. 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

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization EAA Aviation Foundation Inc	Employer identification number 39-1033301
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Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate 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 may 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" to 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 (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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 and enforcing conservation easements during the year ► _____
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No
9	In Part XIV, 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" to Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items
b	If the organization elected, as permitted under SFAS 116, 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) Revenues included in Form 990, Part VIII, line 1 ► \$ _____ 0
	(ii) Assets included in Form 990, Part X ► \$ _____ 7,609,970
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 SFAS 116 relating to these items
a	Revenues included in 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 accession and other records, check any of the following that are a 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 programs

e

☐

Other

4

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

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" to 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 XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to 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	31,220,689	39,689,254			
b Contributions	541,452	1,003,131			
c Investment earnings or losses	4,949,115	-7,554,866			
d Grants or scholarships	1,039,710	1,174,523			
e Other expenditures for facilities and programs	18,384,467	742,307			
f Administrative expenses					
g End of year balance	17,287,079	31,220,689			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment 33 290 % %

b

Permanent endowment 44 700 % %

c

Term endowment 22 010 % %

3a

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

(i)

unrelated organizations

3a(i)

Yes

(ii)

related organizations

3a(ii)

Yes

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		351,456		351,456
b Buildings		13,971,202	7,077,954	6,893,248
c Leasehold improvements		1,037,928	639,161	398,767
d Equipment		24,170	24,091	79
e Other		2,018,342	1,672,117	346,225
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				7,989,775

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements				
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,016,287	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	2,646,076	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-629,789	
4	Net unrealized gains (losses) on investments	4	4,566,561	
5	Donated services and use of facilities	5		
6	Investment expenses	6		
7	Prior period adjustments	7		
8	Other (Describe in Part XIV)	8	67,479	
9	Total adjustments (net) Add lines 4 - 8	9	4,634,040	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	4,004,251	
Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return				
1	Total revenue, gains, and other support per audited financial statements 	1	6,590,467	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments 	2a	4,566,561	
b	Donated services and use of facilities 	2b		
c	Recoveries of prior year grants 	2c		
d	Other (Describe in Part XIV) 	2d	19,961	
e	Add lines 2a through 2d	2e	4,586,522	
3	Subtract line 2e from line 1	3	2,003,945	
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	12,342	
b	Other (Describe in Part XIV) 	4b		
c	Add lines 4a and 4b	4c	12,342	
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12) 	5	2,016,287	
Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return				
1	Total expenses and losses per audited financial statements 	1	2,586,216	
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 XIV) 	2d		
e	Add lines 2a through 2d	2e		
3	Subtract line 2e from line 1	3	2,586,216	
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	12,342	
b	Other (Describe in Part XIV) 	4b	47,518	
c	Add lines 4a and 4b	4c	59,860	
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18) 	5	2,646,076	
Part XIV Supplemental Information				
Complete this part to 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, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.				

Ident if ier	Return Reference	Explanation
COLLECTIONS OF ART AND HISTORICAL TREASURES EXEMPT PURPOSE	SCHEDULE D, PART III, LINE 4	THE EAA AVIATION FOUNDATION MAINTAINS A COLLECTION OF HISTORIC ARTIFACTS AND ARCHIVAL MATERIALS RELATED TO THE HISTORY OF RECREATIONAL AVIAITON - NUMBERING APPROXIMATELY 200 AIRPLANES, 400 ENGINES, 20,000 OTHER ARTIFACTS, 20,000 BOOKS AND PERIODICALS, 1 2 MILLION PHOTOGRAPHS AND 6,000 HOURS OF FILM AND VIDEO THOSE COLLECTIONS ARE LOANED TO THE EAA TO BE USED FOR EDUCATIONAL PURPOSES, THROUGH THE EXHIBITS AND PROGRAMS OF A WORLD-REOWNED AVIAITON MUSEUM OPEN TO THE GENERAL PUBLIC, THROUGH A PUBLIC RESEARCH LIBRARY, AND THROUGH A SERIES OF WEBSITES THAT ATTRACT IN EXCESS OF 10 MILLION VISITS PER YEAR
INTENDED USES OF ORGANIZATION'S ENDOWMENT FUNDS	SCHEDULE D, PART V, LINE 4	THE INTENDED USES OF EAA AVIATION FOUNDATION, INC 'S ENDOWMENT FUNDS ARE TO PROVIDE SUPPORT TO THE EXPERIMENTAL AIRCRAFT ASSOCIAITON, INC FOR GENERAL OPERATIONS, SCHOLARSHIPS, INTERNSHIPS, YOUNG EAGLES PROGRAM, OTHER YOUTH EDUCATION PROGRAMS, FLIGHT SAFETY PROGRAMS, SUPPORT OF WOMEN IN AVIATION, AND AVIATION MUSEUM COLLECTIONS
OTHER CHANGES IN NET ASSETS	SCHEDULE D, PART XI, LINE 8	UNREALIZED CHANGE CASH SURRENDER VALUE OF LIFE INSURANCE \$19,961 INTERCOMPANY ALLOCATION 47,518 TOTAL \$67,479
REVENUES ON LINE 1 NOT FORM 990, PART VIII, LINE 12	SCHEDULE D, PART XII, LINE 2D	UNREALIZED CHANGE CASH SURRENDER VALUE OF LIFE INSURANCE \$19,961
EXPENSES FORM 990, PART IX, LINE 25 NOT ON LINE 1	SCHEDULE D, PART XIII, LINE 4B	INTERCOMPANY ALLOCATION \$47,518
ORGANIZATION'S LIABILITY FOR UNCERTAIN TAX POSITIONS UNDER FIN 48	SCHEDULE D, PART X	IN JULY 2006, THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ISSUED ACCOUNTING STANDARDS CODIFICATION (ASC) 740, INCOME TAXES. THE ASSOCIATION AND THE FOUNDATION ADOPTED THE PROVISIONS OF ASC 740 ON MARCH 1, 2009. PREVIOUSLY, THE ASSOCIATION AND FOUNDATION HAD ACCOUNTED FOR TAX CONTINGENCIES IN ACCORDANCE WITH ASC 450, CONTINGENCIES. AS REQUIRED BY THE UNCERTAIN TAX POSITION GUIDANCE IN ASC 740, THE ASSOCIATION AND THE FOUNDATION RECOGNIZE THE FINANCIAL STATEMENT BENEFIT OF A TAX POSITION ONLY AFTER DETERMINING THAT THE RELEVANT TAX AUTHORITY WOULD MORE-LIKELY-THAN-NOT SUSTAIN THE POSITION FOLLOWING AN AUDIT. FOR TAX POSITIONS MEETING THE MORE-LIKELY-THAN-NOT THRESHOLD, THE AMOUNT RECOGNIZED IN THE FINANCIAL STATEMENTS IS THE LARGEST BENEFIT THAT HAS A GREATER THAN 50 PERCENT LIKELIHOOD OF BEING REALIZED UPON ULTIMATE SETTLEMENT WITH THE RELEVANT TAX AUTHORITY. AT THE ADOPTION DATE, THE ASSOCIATION AND THE FOUNDATION APPLIED THE UNCERTAIN TAX POSITION GUIDANCE IN ASC 740 TO ALL TAX POSITIONS FOR WHICH THE STATUTE OF LIMITATIONS REMAINED OPEN AND DETERMINED THERE WERE NO MATERIAL UNRECOGNIZED TAX BENEFITS AS OF THAT DATE. AS OF FEBRUARY 28, 2010, THE STATUTE OF LIMITATIONS IS NO LONGER OPEN FOR YEARS BEFORE 2007 FOR FEDERAL INCOME TAX PURPOSES. FOR STATE INJCOME TAX PURPOSES, THE STATUTE OF LIMITATIONS IS NO LONGER OPEN FOR YEARS BEFORE 2005. AS OF FEBRUARY 28, 2010, THE FOUNDATION BELIEVES THE GUIDANCE TO HAVE NO EFFECT ON ITS CONSOLIDATED FINANCIAL STATEMENTS. ADDITIONALLY, THE GUIDANCE PROVIDES FOR THE RECOGNITION OF INTEREST AND PENALTIES RELATED TO INCOME TAXES. THERE WERE NO INTEREST OR PENALTIES RELATED TO INCOME TAX THAT HAVE BEEN ACCRUED OR RECOGNIZED AS OF AND FOR THE YEAR ENDED FEBRUARY 28, 2010.
ENDOWMENT FUNDS	SCHEDULE D, PART V	THE CURRENT YEAR AMOUNT REPORTED ON LINE 1E INCLUDES CURRENT YEAR EXPENDITURES OF \$196,990 AND AN ADJUSTMENT TO PRIOR YEAR REPORTING OF \$18,187,477 AS THE PRIOR YEAR ENDOWMENT BALANCE INCLUDED ALL INVESTMENTS VERSUS THOSE RESTRICTED THROUGH ENDOWMENT.

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
EAA Aviation Foundation Inc

Employer identification number
39-1033301

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EXPERIMENTAL AIRCRAFT ASSOCIATION INC3000 POBEREZNY ROAD OSHKOSH, WI 54902	390917537	501(c)(3)	1,039,708				GRANT-SEE FORM 990, PART III, LINE 4A

2

Enter total number of section 501(c)(3) and government organizations

1

3

Enter total number of other organizations

0

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

[illegible]

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2009

Open to Public Inspection

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

Name of the organization
EAA Aviation Foundation Inc

Employer identification number
39-1033301

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes	X	1	27,500	EXPERT OPINIONS
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (_____)				
26 Other ► (_____)				
27 Other ► (_____)				
28 Other ► (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

Yes

No

No

Yes

Yes

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
USE OF THIRD PARTY	PART I, LINE 32A	EAA AVIATION FOUNDATION, INC USES A THIRD PARTY TO LIQUIDATE NON-CASH CONTRIBUTIONS

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
EAA Aviation Foundation Inc

Employer identification number
39-1033301

Identifier	Return Reference	Explanation
INDEPENDENCE OF VOTING MEMBERS OF THE GOVERNING BODY	FORM 990, PART I, LINE 4	EAA AVIATION FOUNDATION, INC REPORTS 5 OF THE 6 VOTING MEMBERS TO BE INDEPENDENT THOMAS POBEREZNY IS NOT INDEPENDENT AS HE SERVES ON THE BOARD FOR BOTH EAA AVIATION FOUNDATION, INC AND EXPERIMENTAL AIRCRAFT ASSOCIATION TOM IS INDIRECTLY COMPENSATED THROUGH SALARY REIMBURSEMENT BY EXPERIMENTAL AIRCRAFT ASSOCIATION HOWEVER, EAA AVIATION FOUNDATION AND EXPERIMENTAL AIRCRAFT ASSOCIATION DO NOT MEET THE TECHNICAL DEFINITION OF RELATED ORGANIZATION
DELEGATION OF CONTROL OVER MANAGEMENT DUTIES	FORM 990, PART VI, LINE 3	EXPERIMENTAL AIRCRAFT ASSOCIATION, INC STAFF MANAGES THE DAY TO DAY ACTIVITY OF EAA AVIATION FOUNDATION
CLASS OR CLASSES OF PERSONS WITH CERTAIN APPROVAL RIGHTS	FORM 990, PART VI, LINE 7B	THE EAA AVIATION FOUNDATION'S BOARD MEMBER NOMINEES ARE APPROVED BY THE EXPERIMENTAL AIRCRAFT ASSOCIATION'S BOARD THE EXPERIMENTAL AIRCRAFT ASSOCIATION IS AN AFFILIATED EXEMPT ORGANIZATION
PROCESS THE ORGANIZATION USES TO REVIEW FORM 990	FORM 990, PART VI, LINE 11	A DRAFT COPY OF THE RETURN WAS SENT ELECTRONICALLY TO ALL FOUNDATION DIRECTORS IT WAS REVIEWED VIA TELECONFERENCE ON JANUARY 13, 2011 WITH THE DIRECTORS, MANAGEMENT, AND GRANT THORNTON
ORGANIZATION'S PRACTICES FOR MONITORING CONFLICTS OF INTEREST	FORM 990, PART VI, LINE 12C	ALL OFFICERS, DIRECTORS, AND KEY EMPLOYEES ARE REQUIRED TO SIGN THE ORGANIZATION'S CONFLICT OF INTEREST POLICY IN-HOUSE LEGAL COUNSEL FOLLOWS UP WITH ANY ONE WHO DOES NOT SIGN IN-HOUSE LEGAL COUNSEL REVIEWS ALL FORMS ANY DISCLOSURES NOTED ARE BROUGHT TO THE ATTENTION OF THE AUDIT COMMITTEE TO DETERMINE IF THE SUBJECT MATTER OF DISCLOSURE IS DEEMED TO BE A CONFLICT OF INTEREST
PROCESS FOR DETERMINING COMPENSATION OF TOP MANAGEMENT	FORM 990, PART VI, LINE 15A-B	THE EAA AVIATION FOUNDATION DOES NOT COMPENSATE ITS DIRECTORS NOR DOES IT HAVE ANY EMPLOYEES SEE SCHEDULE O RESPONSE TO FORM 990, PART VI, LINE 3
ORGANIZATION'S POLICY REGARDING MAKING CERTAIN DOCUMENTS PUBLIC	FORM 990, PART VI, LINE 19	THE ANNUAL AUDITED FINANCIAL STATEMENT IS AVAILABLE ON EAA'S WEBSITE WWW.EAA.ORG THE ORGANIZATION'S GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE ALSO AVAILABLE UPON REQUEST, EITHER IN HARD COPY OR ELECTRONIC FORM, WHICHEVER IS REQUESTED
PROCESSES FOR OVERSIGHT OF AUDIT OF FINANCIAL STATEMENTS	FORM 990, PART XI, LINE 2C	THE BOARD OF DIRECTORS OF THE EAA AVIATION FOUNDATION HAS RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF THE ORGANIZATION'S FINANCIAL STATEMENTS THE PROCESS FOR THE SELECTION OF THE ORGANIZATION'S INDEPENDENT ACCOUNTANT DID NOT CHANGE FOR THE REPORTING YEAR