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Form **990-EZ**

**Short Form
Return of Organization Exempt From Income Tax**

OMB No 1545-1150

2010

**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)
▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities,
and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions)
All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000
at the end of the year may use this form
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2010 calendar year, or tax year beginning December 1, 2010, and ending November 30, 20 11

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

C Name of organization
PHOENIX FLYERS INC

Number and street (or P O box, if mail is not delivered to street address) Room/suite
PO BOX 41844

City or town, state or country, and ZIP + 4
PHOENIX, AZ 85080-1844

D Employer identification number
86 0210532

E Telephone number
602-788-4751

F Group Exemption Number ▶

G Accounting Method: Cash Accrual Other (specify) ▶

I Website: ▶ <http://www.phoenixflyers.org>

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

J Tax-exempt status (check only one) — 501(c)(3) 501(c) (7) ◀ (insert no.) 4947(a)(1) or 527

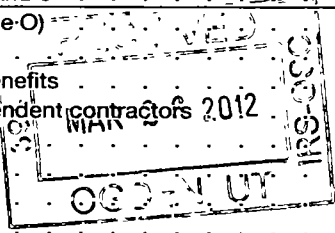
K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **182817**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I.)
Check if the organization used Schedule O to respond to any question in this Part I

		1	2	3	4	5a	5b	5c	6a	6b	6c	6d	7a	7b	7c	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Revenue	1	Contributions, gifts, grants, and similar amounts received																0											
	2	Program service revenue including government fees and contracts																111477											
	3	Membership dues and assessments																71129											
	4	Investment income																211											
	5a	Gross amount from sale of assets other than inventory																0											
	b	Less: cost or other basis and sales expenses																0											
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)																0											
	6	Gaming and fundraising events																											
	a	Gross income from gaming (attach Schedule G if greater than \$15,000)																0											
	b	Gross income from fundraising events (not including \$ 0 of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)																0											
c	Less: direct expenses from gaming and fundraising events																0												
d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)																0												
7a	Gross sales of inventory, less returns and allowances																0												
b	Less: cost of goods sold																0												
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)																0												
8	Other revenue (describe in Schedule O)																0												
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8																182817												
Expenses	10	Grants and similar amounts paid (list in Schedule O)																0											
	11	Benefits paid to or for members																0											
	12	Salaries, other compensation, and employee benefits																5400											
	13	Professional fees and other payments to independent contractors																0											
	14	Occupancy, rent, utilities, and maintenance																9749											
	15	Printing, publications, postage, and shipping																566											
	16	Other expenses (describe in Schedule O)																151363											
17	Total expenses. Add lines 10 through 16																167078												
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)																15739											
	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)																73392											
	20	Other changes in net assets or fund balances (explain in Schedule O)																0											
	21	Net assets or fund balances at end of year. Combine lines 18 through 20																89131											

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

Check if the organization used Schedule O to respond to any question in this Part V

Form 990-EZ (2010) Part V Other Information. Includes questions 33-44d regarding organizational activities, financials, and foreign accounts. Includes a table with Yes/No columns and checkboxes.

		Yes	No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?	45	<input checked="" type="checkbox"/>
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45a	<input checked="" type="checkbox"/>
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	<input checked="" type="checkbox"/>

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 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI

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

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

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

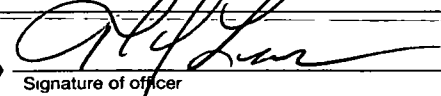
(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

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

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A Yes No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer:  Date: 3/23/12

Thomas J Lessor; Treasurer Date: 03/23/12

Type or print name and title

Paid Preparer Use Only

Pnnt/Type preparer's name: Preparer's signature: Date: Check if self-employed PTIN:

Firm's name: Firm's EIN:

Firm's address: Phone no:

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

**Open to Public
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Name of the organization

PHOENIX FLYERS INC

Employer identification number

86 0210532

Other Expenses - Line 16: Expenses associated with the maintenance and operation of four General Aviation aircraft for the use of the

corporation's flying club members.

a) Federal Aviation Regulations (FAR) requirements: \$ 5495

b) Government registrations and fees \$ 1077

c) Insurance \$ 18347

d) Navigation database subscriptions, website fees \$ 1998

e) Aircraft operating expenses (maintenance, fuel, parts and supplies, engine reserves) \$ 96761

f) Aircraft depreciation \$ 27,124

g) Advertising \$ 388

h) Miscellaneous \$ 173

Total Line 16: \$ 151363

Other Assets - Line 24(B): Net value of four General Aviation aircraft and Member Receivables:

a) 1966 Piper Comanche \$ 985

b) 1978 Piper Archer II \$ 10271

c) 1979 Piper Archer II \$ 27582

d) 1998 Cessna Skylane \$ 71626

e) Member receivables \$ 13135

Total Line 24(B): \$ 123599

Total Liabilities - Line 26(B):

a) Outstanding credit card debt \$ 3741

b) Member shares \$ 188750

c) Members payable \$ 1425

Total Line 26(B): \$ 193916

Name of the organization

PHOENIX FLYERS INC

Employer identification number

86 0210532

Part III: Statement of Program Service Accomplishments

The corporation is organized exclusively for the educational, social and recreational purposes involving the proper use and enjoyment of aircraft and the improvement of flying skills. The corporation maintains four General Aviation aircraft for the benefit of the 40 - 50 member shareholders (the number varies throughout the year) to be operated in accordance with Part 91 of the Federal Aviation Regulations.

Multiple horizontal dashed lines for additional text entry.