



TAX RETURN FILING INSTRUCTIONS

PUBLIC INSPECTION COPY

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

** PUBLIC DISCLOSURE COPY **

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

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

2023

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2023 calendar year, or tax year beginning and ending

Form header section containing fields for organization name (AIRCRAFT OWNERS & PILOTS ASSOCIATION), address (421 AVIATION WAY, FREDERICK, MD 21701), employer ID number (52-0636210), telephone number (301) 695-2000, and tax-exempt status (501(c)(4)).

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, governance metrics, revenue breakdown (Total revenue: 41,659,053), expense breakdown (Total expenses: 44,204,338), and net assets (Total assets: 140,777,160).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block containing signatures and dates for the officer (ERICA SACCOIA, 10/29/2024) and preparer (MARY TORRETTA, 10/29/2024), along with firm information for GRANT THORNTON ADVISORS LLC.

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: SEE SCHEDULE O

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 40,544,311. including grants of \$ 1,436.) (Revenue \$ 22,462,457.) SEE SCHEDULE O

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

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

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

4e Total program service expenses 40,544,311.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and schedules.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various organizational requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 1a-1c regarding Form 1096 and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 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? 15a The organization's CEO, Executive Director, or top management official 15b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed SEE SCHEDULE O
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
ERICA SACCOIA - 301-695-2000
421 AVIATION WAY, FREDERICK, MD 21701

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MARK R. BAKER PRESIDENT/CEO	40.00 10.00	X		X				1,740,646.	0.	215,298.
(2) GREGORY L. COHEN CHIEF FINANCIAL OFFICER	40.00 10.00			X				379,690.	0.	495,485.
(3) JAMES W. COON SVP - GOVERNMENT AFFAIRS & ADVOCACY	40.00 0.00					X		580,221.	0.	76,445.
(4) JUSTINE A. HARRISON SVP - GENERAL COUNSEL	40.00 10.00			X				465,163.	0.	38,359.
(5) RICHARD G. MCSPADDEN EXECUTIVE DIRECTOR - ASI	40.00 0.00					X		371,042.	0.	11,711.
(6) KOLLIN STAGNITO SVP - MEDIA & MARKETING	40.00 0.00					X		329,438.	0.	34,026.
(7) ERICA J. SACCOIA SVP - FINANCE & ACCOUNTING	40.00 10.00			X				325,073.	0.	29,709.
(8) JOHN D. HAMILTON VP - INFORMATION TECHNOLOGY	40.00 0.00					X		273,267.	0.	19,831.
(9) MIKE GINTER VP - AIRPORTS & STATE ADVOCACY	40.00 0.00					X		220,859.	0.	17,034.
(10) WILLIAM C. TRIMBLE III CHAIRMAN	1.00 1.00	X		X				0.	0.	0.
(11) DARRELL W. CRATE VICE CHAIRMAN (THRU 05/2023)	1.00 1.00	X		X				0.	0.	0.
(12) WILLIAM B. L. HUDSON VICE CHAIRMAN (AS OF 05/2023)	1.00 1.00	X		X				0.	0.	0.
(13) JAMES N. HAUSLEIN TREASURER	1.00 1.00	X		X				0.	0.	0.
(14) LAWRENCE D. BUHL III TRUSTEE	1.00 1.00	X						0.	0.	0.
(15) MATTHEW J. DESCH TRUSTEE	1.00 1.00	X						0.	0.	0.
(16) AMANDA C. FARNSWORTH TRUSTEE	1.00 1.00	X						0.	0.	0.
(17) MICHAEL POZNANSKY TRUSTEE (THRU 05/2023)	1.00 1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JAMES G. TUTHILL, JR TRUSTEE (THRU 05/2023)	1.00 1.00	X						0.	0.	0.
(19) LUKE R. WIPPLER TRUSTEE	1.00 1.00	X						0.	0.	0.
(20) STEPHEN ELOP TRUSTEE	1.00 1.00	X						0.	0.	0.
1b Subtotal								4,685,399.	0.	937,898.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								4,685,399.	0.	937,898.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 54

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
QUAD GRAPHICS INC. PO BOX 842858, BOSTON, MA 02284-2858	MAGAZINE PRINTING	1,761,577.
TRACTION ENTERPRISE CO., 500-2700 PRODUCTION WAY, BURNABY, CANADA BC V5A 0C2	SOFTWARE IMPLEMENTATION PARTNER	860,251.
SALESFORCE.COM, INC. PO BOX 203141, DALLAS, TX 75320-3141	SOFTWARE DEVELOPMENT	815,709.
1888 WORKSHOP LLC 230 MENDON CENTER ROAD, PITTSFORD, NY 14534	SHOW/CONVENTION PRODUCTION	501,121.
NAVISTAR DIRECT MARKETING 4612 NAVISTAR DRIVE, FREDERICK, MD 21703	PRINT/MAIL SERVICES	378,444.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization		15

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d	1,500,000.				
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	666,224.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			2,166,224.			
Program Service Revenue	2 a MEMBERSHIP DUES	Business Code					
		900099	21,362,238.	21,362,238.			
	b EDUCATIONAL COURSES	900099	771,652.	771,652.			
	c AIRPORT DATA	900099	222,104.	222,104.			
	d EVENT REGISTRATION	900099	106,463.	106,463.			
	e _____						
	f All other program service revenue						
g Total. Add lines 2a-2f			22,462,457.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,024,110.			1,024,110.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties		2,530,299.			2,530,299.	
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
				350,919.			
	b Less: rental expenses ...	6b	322,975.				
	c Rental income or (loss)	6c	27,944.				
	d Net rental income or (loss)			27,944.		27,944.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
				69,319,005.	336,500.		
	b Less: cost or other basis and sales expenses	7b	67,112,494.	281,801.			
	c Gain or (loss)	7c	2,206,511.	54,699.			
	d Net gain or (loss)			2,261,210.		2,261,210.	
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a COST SHARING	Business Code					
		900099	6,110,103.			6,110,103.	
	b ADVERTISING INCOME	511190	5,076,454.		5,076,454.		
	c OTHER	900099	252.			252.	
	d All other revenue						
e Total. Add lines 11a-11d			11,186,809.				
12 Total revenue. See instructions			41,659,053.	22,462,457.	5,076,454.	11,953,918.	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	1,436.	1,436.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,689,422.	3,556,973.	132,449.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	15,974,404.	14,785,461.	1,188,943.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	519,121.	477,688.	41,433.	
9 Other employee benefits	1,481,006.	1,351,651.	129,355.	
10 Payroll taxes	1,237,115.	1,149,841.	87,274.	
11 Fees for services (nonemployees):				
a Management				
b Legal	133,312.	102,537.	30,775.	
c Accounting	227,178.	209,820.	17,358.	
d Lobbying	167,725.	167,725.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	452,052.		452,052.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	3,575,365.	3,417,973.	117,427.	39,965.
12 Advertising and promotion	1,459,715.	1,366,479.		93,236.
13 Office expenses	3,114,772.	2,816,632.	130,630.	167,510.
14 Information technology	2,644,204.	2,481,213.	162,991.	
15 Royalties				
16 Occupancy	608,169.	153,388.	454,781.	
17 Travel	1,403,822.	1,396,918.	4,133.	2,771.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	1,813,058.	1,810,493.	2,565.	
20 Interest	109,182.	100,840.	8,342.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,645,316.	1,481,152.	164,164.	
23 Insurance	482,191.	451,070.	31,121.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a MAGAZINE PRODUCTION	1,512,313.	1,512,313.		
b RENTALS	516,186.	389,842.	125,144.	1,200.
c DUES LICENSES & SUBS.	469,806.	463,966.	5,840.	
d REPAIRS & MAINTENANCE	342,739.	295,470.	6,675.	40,594.
e All other expenses	624,729.	603,430.	21,299.	
25 Total functional expenses. Add lines 1 through 24e	44,204,338.	40,544,311.	3,314,751.	345,276.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	2,864,787.	1	4,037,965.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	2,174,478.	4	797,603.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	36,230.
	9 Prepaid expenses and deferred charges	1,633,682.	9	1,317,545.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 31,151,875.		
	b Less: accumulated depreciation	10b 22,011,680.	10,040,852.	10c 9,140,195.
	11 Investments - publicly traded securities	34,780,408.	11	32,207,612.
	12 Investments - other securities. See Part IV, line 11	73,019,499.	12	86,578,424.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	6,797,611.	15	6,661,586.
16 Total assets. Add lines 1 through 15 (must equal line 33)	131,311,317.	16	140,777,160.	
Liabilities	17 Accounts payable and accrued expenses	4,776,768.	17	4,584,328.
	18 Grants payable		18	
	19 Deferred revenue	12,055,731.	19	10,829,425.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	2,813,930.	23	2,047,700.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	5,262,085.	25	5,867,591.
	26 Total liabilities. Add lines 17 through 25	24,908,514.	26	23,329,044.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	106,402,803.	27	117,448,116.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	106,402,803.	32	117,448,116.
33 Total liabilities and net assets/fund balances	131,311,317.	33	140,777,160.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	41,659,053.
2	Total expenses (must equal Part IX, column (A), line 25)	2	44,204,338.
3	Revenue less expenses. Subtract line 2 from line 1	3	-2,545,285.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	106,402,803.
5	Net unrealized gains (losses) on investments	5	13,590,598.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	117,448,116.

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2023)

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Name of the organization

AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number

52-0636210

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(4) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

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

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

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

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 1,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____

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

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

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

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

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

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

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

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

Name of organization <p style="text-align: center;">AIRCRAFT OWNERS & PILOTS ASSOCIATION</p>	Employer identification number <p style="text-align: center;">52-0636210</p>
---	---

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

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

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

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

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

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses, and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2023

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

- A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 70%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000,</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000,</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000,</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000,</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000,</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	not over \$500,000,	20% of the amount on line 1e.	over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.	over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.	over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.	over \$17,000,000,	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
not over \$500,000,	20% of the amount on line 1e.													
over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.													
over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.													
over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.													
over \$17,000,000,	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2023

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

Table with 3 main columns: (a) Yes, (a) No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; 2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?; b If "Yes," enter the amount of any tax incurred under section 4912; c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

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

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

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

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

Part IV Supplemental Information

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

Blank lines for providing supplemental information as required by the instructions.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public Inspection

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

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

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

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Table with 2 columns: \$. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items. (i) Revenue included on Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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

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

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____%
 - b Permanent endowment _____%
 - c Term endowment _____%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------|----|
| (i) Unrelated organizations? | 3a(i) | |
| (ii) Related organizations? | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,225,480.		1,225,480.
b Buildings		12,049,734.	9,656,741.	2,392,993.
c Leasehold improvements				
d Equipment		2,754,135.	2,411,389.	342,746.
e Other		15,122,526.	9,943,550.	5,178,976.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				9,140,195.

Part VII Investments - Other Securities

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) ALTERNATIVE INVESTMENTS	86,578,424.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	86,578,424.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT LIABILITY	3,164,751.
(3) LIFETIME MEMBERSHIP LIABILITY	1,990,570.
(4) 457F PLAN LIABILITY	712,270.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	5,867,591.

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

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

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

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

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

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

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

Part XIII Supplemental Information

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

PART X, LINE 2:

FIN 48 FOOTNOTE

THE ASSOCIATION FOLLOWS GUIDANCE THAT CLARIFIES THE ACCOUNTING FOR

UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX

RETURN, INCLUDING ISSUES RELATING TO FINANCIAL STATEMENT RECOGNITION AND

MEASUREMENT. THIS GUIDANCE PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN

TAX POSITION CAN ONLY BE RECOGNIZED IN THE FINANCIAL STATEMENTS IF THE

POSITION IS "MORE-LIKELY-THAN-NOT" TO BE SUSTAINED IF THE POSITION WERE TO

BE CHALLENGED BY A TAXING AUTHORITY. THE ASSESSMENT OF THE TAX POSITION IS

BASED SOLELY ON THE TECHNICAL MERITS OF THE POSITION, WITHOUT REGARD TO

THE LIKELIHOOD THAT THE TAX POSITION MAY BE CHALLENGED.

Part XIII Supplemental Information *(continued)*

THE ASSOCIATION HAS DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN TAX

POSITIONS THAT REQUIRE RECOGNITION OR DISCLOSURE IN THE FINANCIAL

STATEMENTS.

Multiple horizontal lines for supplemental information.

Part IV Foreign Forms

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

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

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

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

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

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

Part V Supplemental Information

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

Multiple horizontal lines for supplemental information.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number

52-0636210

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input checked="" type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8	X	
9	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MARK R. BAKER PRESIDENT/CEO	(i)	964,397.	727,500.	48,749.	199,915.	15,383.	1,955,944.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) GREGORY L. COHEN CHIEF FINANCIAL OFFICER	(i)	297,755.	81,300.	635.	480,019.	15,466.	875,175.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JAMES W. COON SVP - GOVERNMENT AFFAIRS & ADVOCACY	(i)	426,077.	149,955.	4,189.	74,915.	1,530.	656,666.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) JUSTINE A. HARRISON SVP - GENERAL COUNSEL	(i)	367,486.	96,725.	952.	24,915.	13,444.	503,522.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) RICHARD G. MCSPADEN EXECUTIVE DIRECTOR - ASI	(i)	214,071.	154,178.	2,793.	9,774.	1,937.	382,753.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) KOLLIN STAGNITO SVP - MEDIA & MARKETING	(i)	262,024.	65,000.	2,414.	22,108.	11,918.	363,464.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ERICA J. SACCOIA SVP - FINANCE & ACCOUNTING	(i)	255,190.	68,637.	1,246.	21,669.	8,040.	354,782.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JOHN D. HAMILTON VP - INFORMATION TECHNOLOGY	(i)	231,346.	40,826.	1,095.	18,691.	1,140.	293,098.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) MIKE GINTER VP - AIRPORTS & STATE ADVOCACY	(i)	192,908.	25,338.	2,613.	15,581.	1,453.	237,893.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

FIRST-CLASS TRAVEL AND TRAVEL FOR COMPANIONS

CERTAIN DIRECTORS AND OFFICERS RECEIVED FIRST CLASS AIR TRAVEL AND TRAVEL

FOR COMPANIONS. IT IS THE ORGANIZATION'S POLICY TO TREAT THE ABOVE ITEMS AS

TAXABLE COMPENSATION AND REPORT THE APPLICABLE AMOUNTS TO THE IRS ON FORM

W-2 OR FORM 1099-NEC FOR THE APPLICABLE TAX YEAR.

PART I, LINE 3:

ESTABLISHED COMPENSATION

THE COMPENSATION LEVELS AND SALARY RANGES FOR OFFICERS AND CERTAIN

EMPLOYEES OF THE ORGANIZATION ARE ESTABLISHED BASED ON COMPETITIVE MARKET

DATA OBTAINED THROUGH PERIODIC SALARY SURVEYS PERFORMED BY OUTSIDE

COMPENSATION EXPERTS ENGAGED BY THE ORGANIZATION. THESE INDEPENDENT SURVEYS

PROVIDE GUIDANCE FOR ESTABLISHING REASONABLE COMPENSATION RATES AS COMPARED

TO COMPENSATION PAID BY SIMILARLY SITUATED ORGANIZATIONS FOR POSITIONS OF

SIMILAR SCOPE OF RESPONSIBILITY. ALL POSITIONS ARE EVALUATED AND PLACED IN

THE APPROPRIATE GRADES/SALARY RANGES. AN INDIVIDUAL EMPLOYEE'S SALARY,

WITHIN THEIR ASSIGNED RANGE, VARIES DEPENDING PRIMARILY UPON EXPERIENCE AND

PERFORMANCE. THE ORGANIZATION HAS ADOPTED A "PAY FOR PERFORMANCE"

Part III Supplemental Information

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

PHILOSOPHY ALLOWING MANAGERS TO AWARD MERIT INCREASES BASED ON AN
INDIVIDUAL'S PERFORMANCE AGAINST PRE-ESTABLISHED GOALS. THE ORGANIZATION'S
ANNUAL MERIT INCREASE BUDGET IS APPROVED BY THE BOARD OF TRUSTEES BASED ON
MARKET SURVEYS. OFFICERS AND CERTAIN EMPLOYEES ALSO PARTICIPATE IN THE
ORGANIZATION'S INCENTIVE PAY PROGRAM.

PART I, LINE 4B:

NONQUALIFIED RETIREMENT PLAN

MARK BAKER AND JAMES COON BOTH PARTICIPATED IN A SUPPLEMENTAL NONQUALIFIED
457(F) PLAN, WHICH IS INCLUDED IN PART II, COLUMN C. THE 2023 CONTRIBUTION
TO THIS PLAN WAS \$175,000 FOR MARK BAKER AND \$50,000 FOR JAMES COON.

PART I, LINE 7:

NONFIXED PAYMENTS

TARGET INCENTIVE AMOUNTS, AS A PERCENTAGE OF BASE SALARY, ARE ESTABLISHED
BASED ON THE PARTICIPANT'S POSITION. THE ACTUAL BONUS PAID IS PROPOSED BY
THE EXECUTIVE MANAGEMENT TEAM AND THE PRESIDENT BASED ON THEIR ASSESSMENT
OF THE PARTICIPANT'S INDIVIDUAL PERFORMANCE AND THAT OF THE ORGANIZATION
AGAINST PRE-ESTABLISHED GOALS. THE BOARD OF TRUSTEES AND COMPENSATION

Part III Supplemental Information

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

COMMITTEE REVIEW AND MAKE A FINAL DETERMINATION AS TO THE ACTUAL BONUS

AMOUNT PAID TO PARTICIPANTS. NONE OF THE PERSONS MENTIONED ABOVE

PARTICIPATE IN THE DELIBERATION OF THEIR COMPENSATION ARRANGEMENT. THE

DELIBERATIONS AND DECISIONS OF THESE COMPENSATION ARRANGEMENTS ARE

MAINTAINED IN CONTEMPORANEOUS DOCUMENTATION WITH OUR HUMAN RESOURCES

DEPARTMENT.

PART I, LINE 8:

CONTRACTS

THE PRESIDENT/CEO IS PAID PURSUANT TO A BOARD APPROVED EMPLOYMENT CONTRACT

THAT WAS BASED ON COMPETITIVE MARKET DATA FROM OUTSIDE COMPENSATION

EXPERTS.

SCHEDULE L
(Form 990)

Transactions With Interested Persons

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

2023

Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ _____

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total							\$						

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990) 2023

Part IV Business Transactions Involving Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) MARK BAKER	PRESIDENT	122,698.	SEE PART V		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

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

PART IV - EMPLOYEE OWNED AIRCRAFT

WHEN APPROPRIATE, AOPA UTILIZES EMPLOYEE-OWNED AIRCRAFT FOR BUSINESS

PURPOSES. REIMBURSEMENT FOR FUEL & OPERATING COSTS ARE BASED ON

INDUSTRY DETERMINED RATES DEPENDENT ON TYPE OF AIRCRAFT. THESE TYPES OF

ARRANGEMENTS ARE DOCUMENTED ON CONTRACTS AND HELP MINIMIZE THE ON-GOING

COSTS OF MAINTAINING AN ORGANIZATION OWNED FLEET.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number

52-0636210

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PROTECT YOUR FREEDOM TO FLY BY: ADVOCATING, EDUCATING, SUPPORTING

ACTIVITIES THAT ENSURE GA FLIGHT AND SECURING SUFFICIENT RESOURCES TO

ENSURE OUR SUCCESS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AIRCRAFT OWNERS & PILOTS ASSOCIATION (AOPA), A NOT-FOR-PROFIT

INDIVIDUAL MEMBERSHIP ORGANIZATION, EFFECTIVELY SERVES THE INTERESTS

AND NEEDS OF ITS MEMBERS AND ESTABLISHES, MAINTAINS, AND ARTICULATES

POSITION OF LEADERSHIP TO PROMOTE THE ECONOMY, SAFETY, UTILITY AND

POPULARITY OF FLIGHT IN GENERAL AVIATION AIRCRAFT, AOPA PRESERVES THE

FREEDOM TO FLY BY ADVOCATING ON BEHALF OF OUR MEMBERS; EDUCATING

PILOTS, NONPILOTS, AND POLICY MAKERS ALIKE; SUPPORTING ACTIVITIES THAT

ENSURE THE LONG-TERM HEALTH OF GENERAL AVIATION; FIGHTING TO KEEP

GENERAL AVIATION ACCESSIBLE TO ALL; AND SECURING SUFFICIENT RESOURCES

TO ENSURE OUR SUCCESS.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

SINCE 1939, THE AIRCRAFT OWNERS AND PILOTS ASSOCIATION (AOPA) HAS

WORKED TO PROTECT THE FREEDOM TO FLY FOR GENERAL AVIATION (GA) PILOTS

IN THE UNITED STATES. NEARLY 300,000 MEMBERS RELY ON AOPA, AS THE

WORLD'S LARGEST AVIATION MEMBERSHIP ASSOCIATION, TO ADVOCATE FOR GA

INTERESTS AND KEEP FLYING SAFE, FUN, AND AFFORDABLE. AOPA WORKS WITH

MEMBERS OF CONGRESS AND AT ALL LEVELS OF GOVERNMENT TO ENHANCE SAFETY,

PROVIDE TOOLS AND RESOURCES FOR PILOTS, AND ENSURE THEY GET THE MOST

OUT OF THEIR FLYING.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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BEYOND JUST THE PILOT COMMUNITY, AOPA WORKS TO EDUCATE DECISION MAKERS AND THE PUBLIC ABOUT THE BENEFITS AND VALUE OF GENERAL AVIATION FLYING. ONE OF THE ASSOCIATION'S MAIN PRIORITIES IS TO ENSURE GA REMAINS A VIABLE FORM OF TRANSPORTATION AND RECREATION FOR FUTURE GENERATIONS. AOPA PROVIDES ITS MEMBERS WITH AN EXTENSIVE PORTFOLIO OF BENEFITS THAT CAN BE GROUPED INTO FIVE AREAS: ADVOCACY, EDUCATION, EVENTS, PRODUCTS AND SERVICES, AND THE AIR SAFETY INSTITUTE.

ADVOCACY

AOPA'S ADVOCACY EFFORTS ENCOMPASS A BROAD RANGE OF GENERAL AVIATION ACTIVITIES IN THE FEDERAL, STATE, AND LOCAL ARENAS. THESE ACTIVITIES INCLUDE, BUT ARE NOT LIMITED TO, SUPPORTING THE DEVELOPMENT AND DEPLOYMENT OF HIGH SCHOOL STEM AVIATION CURRICULUM, PROMOTING AND PROTECTING OUR NATION'S GENERAL AVIATION AIRPORT ECOSYSTEM, IMPROVING THE CROSS BORDER TRAVEL EXPERIENCE, CREATING A MORE COMPETITIVE ENVIRONMENT AT OUR NATION'S PUBLIC-USE AIRPORTS BY WORKING TOWARD IMPLEMENTATION OF FBO PRICING AND FEE TRANSPARENCY AND TRANSIENT PARKING AND WORKING TOWARD AN UNLEADED AVGAS SOLUTION FOR THE ENTIRE GENERAL AVIATION FLEET OF NEARLY 200,000 AIRCRAFT.

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

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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REGULATIONS, PREVENT EXCESS TAXATION ON FLYING, AND PROTECT OUR
NATION'S FREEDOM TO FLY.

EDUCATION

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

AMONG THESE ARE:

TWO REGULARLY PUBLISHED MAGAZINES, DAILY ONLINE CONTENT, SEVEN DIGITAL
NEWSLETTERS, A REGULAR CADENCE OF VIDEOS POSTED ON YOUTUBE, SOCIAL
MEDIA POSTS, SEVEN PODCASTS, PILOT INFORMATION CENTER ONLINE CHAT,
MULTIPLE WEB SITES AIMED AT SPECIFIC INTERESTS, AND EVENTS - ALL WITH
THE GOAL OF EDUCATING AND INFORMING AOPA MEMBERS, THE LARGER AVIATION
COMMUNITY, AND THE PUBLIC.

AOPA ALSO ENSURES THAT ITS WIDE BREADTH OF CONTENT AND RESOURCES IS
AVAILABLE TO THE AVIATION COMMUNITY IN THE MYRIAD WAYS THEY CONSUME
TODAY'S NEWS AND ENTERTAINMENT. THIS INCLUDES ROUND-THE-CLOCK ACCESS TO
NEWS, INFORMATION, WEATHER AND AIRPORT INFORMATION, AIRCRAFT GUIDES,
AIRCRAFT OWNERSHIP RESOURCES, AND MUCH MORE.

AOPA'S WIDE RANGE OF CONTENT CATERES TO BOTH VETERAN AVIATORS AND THOSE
NEW TO THE FLIGHT DECK. AOPA MEDIA OFFERS DETAILED INFORMATION ABOUT

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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THE PROCESS AND REQUIREMENTS FOR LEARNING TO FLY, AID IN FINDING A
 FLIGHT INSTRUCTOR AND AVIATION MEDICAL EXAMINER, AN IN-DEPTH GUIDE TO
 CHOOSING A TRAINING AIRCRAFT, AND INFORMATION ABOUT AVIATION CAREERS.

AOPA'S ANNUAL YOU CAN FLY PUBLICATION IS ALSO SHARED WITH FLIGHT
 SCHOOLS AS AN EDUCATIONAL TOOL FOR STUDENT PILOTS.

PILOTS WITH MORE EXPERIENCE CAN TAKE ADVANTAGE OF INFORMATION ABOUT
 EARNING ADVANCED RATINGS AND CERTIFICATES, AS WELL AS TRANSITIONING TO
 HIGH PERFORMANCE AIRCRAFT, TURBOPROPS, AND JETS.

OVER THE PAST YEAR, AOPA EDUCATED PILOTS AND AIRCRAFT OWNERS ON THE
 DETAILS OF THE PRO-GENERAL AVIATION FAA REAUTHORIZATION BILL, GAVE
 UPDATES ON THE PENDING EXPANSION OF LIGHT SPORT AIRCRAFT THAT WILL
 INCREASE PILOT ACCESS TO A WIDER RANGE OF AIRCRAFT, OFFERED STRATEGIES
 TO KEEP THE COST OF AVIATION INSURANCE IN CHECK, PROVIDED VALUABLE
 INFORMATION ABOUT THE COMING SWITCH FROM LEADED AVIATION FUEL TO
 UNLEADED AVIATION FUEL DETAILING A SAFE AND SMART TRANSITION PLAN THAT
 WILL BE COMPLETE BY 2030, AND DETAILED THE PROCESS OF RESTORING AND
 IMPROVING AN AIRPLANE BY WRITING ABOUT THE AOPA SWEEPSTAKES AIRCRAFT.

EVENTS
 IN 2023, THE OUTREACH DEPARTMENT IMPLEMENTED A NEW EVENTS STRATEGY OF
 BRINGING AN AOPA FLY-IN TO AN EXISTING AIR SHOW. THIS NEW EVENT
 STRATEGY LIGHTENED THE LOAD ON AOPA AS WELL GOT US IN FRONT OF A NEW
 AUDIENCE. OUR FIRST EVENT WAS THE AOPA FLY-IN AT THE BUCKEYE AIR FAIR
 LOCATED IN BUCKEYE, AZ. THIS EVENT WAS A HUGE SUCCESS WITH OVER 30,000
 ATTENDEES AND 500 AIRCRAFT OVER THREE DAYS. AOPA HAD A LARGE EXHIBIT
 HALL, THREE SEMINAR VENUES, AND LARGE STATIC DISPLAY. THE BEST PART OF

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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THE EVENT WAS OUR MEMBERS-ONLY FLIGHT LINE CHALET, WHICH OFFERED DAILY LUNCHES AS WELL AS ALL DAY DRINKS AND SNACKS WITH PREMIUM SEATING FOR THE AIRSHOW. WE ALSO HAD TWO VERY SUCCESSFUL LARGE AIRSHOW EXHIBITS AT SUN N FUN AND EAA AIRVENTURE AS WELL AS A SMALLER EXHIBIT PRESENCE AT WOMEN IN AVIATION. WE THEN FINISHED THE YEAR WITH A VERY SUCCESSFUL HOOVER TROPHY AWARD CEREMONY.

PRODUCTS AND SERVICES

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

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

AIR SAFETY INSTITUTE

FOR MORE THAN 70 YEARS, THE AOPA AIR SAFETY INSTITUTE (ASI) HAS BEEN LEADING THE GENERAL AVIATION INDUSTRY IN CREATING AND SHAPING NEW SAFETY INITIATIVES THROUGH ENGAGING EDUCATION, INDUSTRY COLLABORATION, RESEARCH AND ANALYSIS, AND COMMUNITY OUTREACH.

OVERALL, GENERAL AVIATION IS GROWING ACROSS MOST SEGMENTS AND HAS BOUNCED BACK STRONGER THAN PRE-PANDEMIC LEVELS. ESTIMATED FLIGHT

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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ACTIVITY IN 2023, WHICH WILL BE AVAILABLE IN EARLY 2025, INDICATES
NEARLY 27 MILLION FLIGHT HOURS, A GRADUAL YEAR-OVER-YEAR GROWTH.

ASI PROVIDES SAFETY EDUCATION, RESEARCH AND ANALYSIS, OUTREACH TO THE
GA COMMUNITY, AND COLLABORATIVE EFFORTS WITH GOVERNMENT, INDUSTRY, AND
ACADEMIA. APART FROM ITS FLIGHT INSTRUCTOR RENEWAL PROGRAMS, ASI'S
SERVICES AND PRODUCTSSAFETY VIDEOS, PODCASTS, QUIZZES, SEMINARS,
WEBINARS, PUBLICATIONS, AND RESEARCHARE FREE TO ANYONE.

WITH NEARLY 10 MILLION IN TOTAL REACH AND PARTICIPATION IN 2023, ASI
CONTINUES TO EXPAND ITS SAFETY MESSAGE AND INFLUENCE ON GENERAL
AVIATION SAFETY WITH FIVE GUIDING PRINCIPLES: KNOWLEDGE, TRAINING,
PROFICIENCY, EQUIPMENT, AND CULTURE.

TOTAL PARTICIPATION IN ASI'S PROGRAMS IN 2023 REACHED NEARLY 9.8
MILLION. PARTICIPATION HIGHLIGHTS INCLUDE:

6 MILLION VIDEO VIEWS

2.5 MILLION SOCIAL MEDIA VIEWS

6,100 EFIRC COMPLETIONS

3,400 ATTENDEES AT SEMINARS, WEBINARS, AND KEYNOTE PRESENTATIONS

500,000 PUBLICATION AND REPORT DOWNLOADS

365,000 PODCAST DOWNLOADS

8,300 FOCUSED FLIGHT REVIEW PROFILE DOWNLOADS

IN 2023, ASI RELEASED THE RICHARD G. MCSPADEN REPORT: 33RD AOPA AIR
SAFETY INSTITUTE ACCIDENT REPORT, FORMERLY THE JOSEPH T. NALL REPORT.

OVERALL ACCIDENTS TRENDED DOWNWARD, WITH A CONCERNING INCREASE
PRIMARILY IN THE NON-COMMERCIAL HELICOPTER CATEGORY. THIS SEGMENT HAS

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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STRUGGLED TO REIN IN HIGHER-THAN-EXPECTED FATAL ACCIDENTS, WHICH IS DRIVING THE INCREASE IN THIS ACCIDENT RATE.

TWO NEW RESEARCH AND ANALYSIS REPORTS WERE RELEASED IN 2023, ONE ON SEAPLANE ACCIDENTS FROM 2008 - 2022 AND ONE ON NIGHT FLYING ACCIDENTS FROM 2017 - 2021. BOTH REPORTS OFFER DETAILED ANALYSIS AND CONCLUDE WITH TRAINING AND ACCIDENT PREVENTION RECOMMENDATIONS.

ASI CONTINUED ITS WORK WITH LIBERTY UNIVERSITY ON RESEARCH AND DATA ANALYSIS AIMED AT GA SAFETY IMPROVEMENTS. THE WORK BUILDS UPON THE PREVIOUS FATAL FLIGHT TRAINING ACCIDENT REPORT 2000-2015. THE PUBLICATION PROVIDES A 20-YEAR LOOKBACK WITH A DETAILED REVIEW OF THE CURRENT 10-YEARS VERSUS THE PREVIOUS 10-YEARS OF ACCIDENTS.

EARLY WORK BEGAN ON A NEW INITIATIVE TO EXPLORE THE USE OF ARTIFICIAL INTELLIGENCE (AI) TO FURTHER ASI'S DATA ANALYSIS AND RESEARCH CAPABILITIES.

ASI'S ONLINE CFI REFRESHER COURSE (EFIRC) WAS UPDATED AND RELEASED IN EARLY NOVEMBER 2023. IN ADDITION TO CONTENT UPDATES, THE COURSE NOW RESIDES IN AN HTML INTERFACE FOR OPTIMAL USE ON MOBILE DEVICES. IN 2023, THERE WERE 6,131 EFIRC COMPLETIONS, ABOUT TWO PERCENT MORE THAN THE TARGET OF 5,985.

WEBINAR AND SEMINAR PRESENTATIONS WERE DELIVERED TO AUDIENCES AT MORE THAN 35 NATIONWIDE LOCATIONS, ORGANIZATIONS, AND EVENTS.

ASI RELEASED 25 NEW VIDEOS IN 2023 THAT INCLUDED THE FOLLOWING:

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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1. SEVEN EPISODES IN AN EIGHT-PART BEYOND PROFICIENT: IFR VIDEO SERIES.

THE VIDEOS WERE DEVELOPED BY LOCAL FLIGHT INSTRUCTOR AND CREATOR OF THE FLIGHTINSIGHT YOUTUBE CHANNEL, DAN GEORGE, AND PROVIDE UNIQUE PERSPECTIVES ON HOW TO FLY SAFELY IN THE DEPARTURE, EN ROUTE, AND APPROACH PROFILES UNDER INSTRUMENT FLIGHT RULES.

2. TWO ACCIDENT CASE STUDY VIDEOS, RISK STACKING AND HIGH ASPIRATIONS

3. THREE REAL PILOT STORY VIDEOS, THE HEAT OF THE MOMENT, HIDDEN HAZARD, AND COLD WEATHER CATASTROPHE

4. EIGHT NEW EARLY ANALYSIS VIDEOS COVERING RECENT, NOTABLE ACCIDENTS

5. THREE PILOT SHORT STORY VIDEOS, IDENT THE DETENT, STUCK ON A FEELING, AND INTO THE DARK

6. TWO OTHER SAFETY VIDEOS, PEAK PERFORMANCE: FLYING THE FIRE BOSS AND BEYOND PROFICIENT: UNPREDICTABLE UPSET

13 NEW "THERE I WAS" PODCASTS WERE RELEASED IN 2023 INCLUDING A SPECIAL TRIBUTE EPISODE DEDICATED TO RICHARD MCSPADDEN. PODCASTS FROM THE SERIES HAVE DOWNLOADED 3.8 MILLION TIMES SINCE ITS DEBUT IN 2017.

FOUR ISSUES EACH OF ASI'S QUARTERLY NEWSLETTERS, CFI TO CFI AND USAIG'S PREMIUM ON SAFETY. BOTH NEWSLETTERS WERE DISCONTINUED AT THE END OF 2023 TO SHIFT RESOURCES TO MORE COST-EFFECTIVE PROGRAMS WITH GREATER REACH INTO THE GA COMMUNITY.

LASTLY, ASI PRODUCED WEEKLY ASI TRAINING AND SAFETY TIPS, FOUR WHAT WENT WRONG? COLUMNS FOR AOPA PILOT MAGAZINE, AND MONTHLY ASI TIPS FOR BOTH AOPA PILOT AND FLIGHT TRAINING MAGAZINES.

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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FORM 990, PART VI, SECTION A, LINE 2:

BUSINESS RELATIONSHIPS

THERE ARE TWO TRUSTEES (MR. TRIMBLE AND MR. CRATE) WHO HAVE A BUSINESS RELATIONSHIP OUTSIDE OF AOPA. THESE TWO TRUSTEES ARE PARTNERS IN THE SAME COMPANY. MR. CRATE'S TERM ENDED DURING 2023.

FORM 990, PART VI, SECTION A, LINE 6:

MEMBERS OR STOCKHOLDERS

AOPA IS THE WORLD'S LARGEST CIVIL AVIATION ORGANIZATION WITH NEARLY 300,000 MEMBERS.

FORM 990, PART VI, SECTION A, LINE 7A:

MEMBERS OR STOCKHOLDERS WHO MAY ELECT

AT THE ANNUAL MEETING OF MEMBERS, AOPA MEMBERS IN GOOD STANDING ARE ENTITLED TO VOTE FOR THE AOPA BOARD OF TRUSTEES. AOPA MEMBERS ARE ENTITLED TO ONE VOTE. EACH MEMBER ENTITLED TO VOTE MAY DO SO EITHER IN PERSON OR BY PROXY.

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 REVIEW PROCESS

IN CONJUNCTION WITH GRANT THORNTON LLP TAX SPECIALISTS, AOPA MANAGEMENT REVIEWS THE FORM 990 WITH THE AUDIT COMMITTEE PRIOR TO PRESENTING THE RETURN TO OUR BOARD OF TRUSTEES FOR REVIEW.

FORM 990, PART VI, SECTION B, LINE 12C:

CONFLICT OF INTEREST POLICY

THE AIRCRAFT OWNERS & PILOTS ASSOCIATION'S BOARD IS PROVIDED A WRITTEN

"CODE OF ETHICS, CONFLICT OF INTEREST QUESTIONNAIRE AND DISCLOSURE FORM"

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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("FORM"). THE FORM REQUIRES PERSONS COVERED (OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES) TO ANNUALLY DISCLOSE AND UPDATE THE FORM AND PROVIDE TO LEGAL COUNSEL INTERESTS THAT COULD GIVE RISE TO CONFLICT(S). LEGAL COUNSEL REVIEWS THE ANNUAL DISCLOSURES BY ALL COVERED PERSONS. DISCLOSURES ARE REGULARLY MONITORED BY COUNSEL, ANY POTENTIALLY CONFLICTING OR OTHERWISE QUESTIONABLE RESPONSES ARE FLAGGED AND THE ETHICS POLICY IS ENFORCED.

FORM 990, PART VI, SECTION B, LINE 15:
PROCESS FOR DETERMINING COMPENSATION
THE COMPENSATION FOR THE PRESIDENT IS SET BY THE BOARD OF TRUSTEES AND COMPENSATION COMMITTEE AND CONTRACTUALLY CONFIRMED THROUGH AN EMPLOYMENT AGREEMENT BETWEEN THE BOARD AND THE INCUMBENT. THE BASE SALARY FOR THIS POSITION MAY BE ADJUSTED BY THE BOARD FROM TIME TO TIME AT ITS SOLE DISCRETION. THE PRESIDENT IS ALSO CONSIDERED ANNUALLY BY THE BOARD FOR AN INCENTIVE BONUS WHICH IS A PERCENT OF BASE SALARY. THE ACTUAL BONUS PAID IS DETERMINED BY THE BOARD BASED ON ITS ASSESSMENT OF THE PRESIDENT'S PERFORMANCE AND THAT OF THE ORGANIZATION AGAINST APPROPRIATE GOALS SET BY THE COMPENSATION COMMITTEE AND THE PRESIDENT. PERIODIC INDEPENDENT REVIEWS OF THE PRESIDENT'S COMPENSATION ARE CONDUCTED BY OUTSIDE COMPENSATION EXPERTS TO ENSURE THAT THE COMPENSATION PAID IS REASONABLE BASED ON APPROPRIATE DATA AS TO COMPARABILITY OF COMPENSATION PAID BY SIMILAR ORGANIZATIONS FOR POSITIONS OF SIMILAR SCOPE OF RESPONSIBILITY. THE COMPENSATION LEVELS AND SALARY RANGES FOR OFFICERS AND CERTAIN EMPLOYEES OF THE ORGANIZATION ARE ESTABLISHED BASED ON COMPETITIVE MARKET DATA OBTAINED THROUGH PERIODIC SALARY SURVEYS PERFORMED BY OUTSIDE COMPENSATION EXPERTS ENGAGED BY THE ORGANIZATION. THESE SURVEYS PROVIDE GUIDANCE FOR ESTABLISHING REASONABLE COMPENSATION RATES AS COMPARED TO COMPENSATION PAID BY SIMILARLY SITUATED ORGANIZATIONS FOR POSITIONS OF SIMILAR SCOPE OF

Name of the organization

AIRCRAFT OWNERS & PILOTS ASSOCIATION

Employer identification number

52-0636210

RESPONSIBILITY. ALL POSITIONS ARE EVALUATED AND PLACED IN THE APPROPRIATE

GRADES/SALARY RANGES. AN INDIVIDUAL EMPLOYEE'S SALARY, WITHIN THEIR

ASSIGNED RANGE, VARIES DEPENDING PRIMARILY UPON EXPERIENCE AND PERFORMANCE.

THE ORGANIZATION HAS ADOPTED A "PAY FOR PERFORMANCE" PHILOSOPHY ALLOWING

MANAGERS TO AWARD MERIT INCREASES BASED ON AN INDIVIDUAL'S PERFORMANCE

AGAINST PRE-ESTABLISHED GOALS. THE ORGANIZATION'S ANNUAL MERIT INCREASE

BUDGET IS APPROVED BY THE BOARD OF TRUSTEES BASED ON MARKET SURVEYS.

OFFICERS AND CERTAIN EMPLOYEES ALSO PARTICIPATE IN THE ORGANIZATION'S

INCENTIVE PAY PROGRAM. TARGET INCENTIVE AMOUNTS, AS A PERCENTAGE OF BASE

SALARY, ARE ESTABLISHED BASED ON THE PARTICIPANT'S POSITION. THE ACTUAL

BONUS PAID IS PROPOSED BY THE EXECUTIVE MANAGEMENT TEAM AND THE PRESIDENT

BASED ON THEIR ASSESSMENT OF THE PARTICIPANT'S INDIVIDUAL PERFORMANCE AND

THAT OF THE ORGANIZATION AGAINST PRE-ESTABLISHED GOALS. THE BOARD OF

TRUSTEES AND COMPENSATION COMMITTEE REVIEW AND MAKE A FINAL DETERMINATION

AS TO THE ACTUAL BONUS AMOUNT PAID TO PARTICIPANTS. NONE OF THE PERSONS

MENTIONED ABOVE PARTICIPATE IN THE DELIBERATION OF THEIR COMPENSATION

ARRANGEMENT AND RECUSE THEMSELVES FROM ALL OTHER DELIBERATIONS AND

DISCUSSIONS RELATED TO A MATTER IN WHICH THEY MAY HAVE AN INTEREST. THE

DELIBERATIONS AND DECISIONS OF THESE COMPENSATION ARRANGEMENTS ARE

MAINTAINED IN CONTEMPORANEOUS DOCUMENTATION WITH OUR HUMAN RESOURCES

DEPARTMENT.

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

JOINT VENTURES

THE ORGANIZATION DOES HAVE A WRITTEN MANAGEMENT POLICY TO EVALUATE ALL

CONTRACTS AND AGREEMENTS TO ENSURE THAT ALL CONTRACT AND JOINT VENTURE

ARRANGEMENTS ARE IN ACCORDANCE WITH FEDERAL, STATE, AND LOCAL LAWS AND

RELATED REGULATIONS. IN ADDITION, ALL JOINT VENTURE AGREEMENTS ARE REQUIRED

Name of the organization AIRCRAFT OWNERS & PILOTS ASSOCIATION	Employer identification number 52-0636210
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TO BE REVIEWED BY THE ORGANIZATION'S GENERAL COUNSEL. THERE WERE NO JOINT VENTURE AGREEMENTS DURING THE YEAR.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
AL,AR,CA,FL,GA,HI,IL,KS,KY,MD,MA,MN,MO,MS,NH,NJ,NY,NC,PA,RI,SC,TN,VA,WV,WI

FORM 990, PART VI, SECTION C, LINE 19:
HOW DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC
THE ORGANIZATION DOES MAKE AVAILABLE ITS CONFLICT OF INTEREST POLICY, FINANCIAL STATEMENTS, FORM 990 RETURNS, AND FORM 1024 TO THE GENERAL PUBLIC. THE ORGANIZATION MAKES AVAILABLE ITS GOVERNING DOCUMENTS TO THE EXTENT REQUIRED BY LAW. THE PUBLIC CAN RECEIVE COPIES BY CONTACTING THE ORGANIZATION'S HEADQUARTERS. COPIES OF THE RETURNS CAN BE OBTAINED AT WWW.AOPA.ORG/ABOUT-AOPA/GOVERNANCE AND OTHER PUBLIC SITES.

FORM 990, PART VII, SECTION A, LINE 1:
HOURS WORKED FOR THE AOPA FOUNDATION, INC.
MARK BAKER, GREG COHEN, JUSTINE HARRISON, AND ERICA SACCOIA ARE FULL-TIME EMPLOYEES OF AIRCRAFT OWNERS & PILOTS ASSOCIATION (AOPA), ALTHOUGH THEY DEVOTE APPROXIMATELY TEN HOURS PER WEEK TO THE RELATED 501(C)(3) PUBLIC CHARITY ORGANIZATION: THE AOPA FOUNDATION, INC.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization <p align="center">AIRCRAFT OWNERS & PILOTS ASSOCIATION</p>	Employer identification number <p align="center">52-0636210</p>
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2023

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
AOPA HOLDINGS CORPORATION - 46-1036265 421 AVIATION WAY FREDERICK, MD 21701	HOLDINGS CORP	DE	AOPA	C CORP	8,720,409.	2,289,450.	100%	X	

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

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) THE AOPA FOUNDATION, INC	C	1,500,000.	FMV
(2) THE AOPA FOUNDATION, INC	L	860,200.	FMV
(3) AOPA HOLDINGS CORPORATION	L	1,752,561.	FMV
(4) AOPA HOLDINGS CORPORATION	M	1,081,000.	FMV
(5) THE AOPA FOUNDATION, INC	N	1,494,102.	FMV
(6) AOPA HOLDINGS CORPORATION	N	1,545,622.	FMV

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(7) THE AOPA FOUNDATION, INC	Q	3,600,556.	FMV
(8) AOPA HOLDINGS CORPORATION	Q	3,100,564.	FMV
(9) AOPA HOLDINGS CORPORATION	R	5,538,336.	FMV
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			

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

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

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

