

TAX RETURN FILING INSTRUCTIONS

PUBLIC INSPECTION COPY

Prepared by	Grant Thornton Advisors LLC
Special Instructions	The return should be signed and dated by the appropriate officer(s). 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.
Application for Recognition of Exemption	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. 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.
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.

A For the 2023 calendar year, or tax year beginning

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundatio Do not enter social security numbers on this form as it may be made public.

and ending

Department of the Treasury Internal Revenue Service

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

OMB No. 1545-0047
ns) 2 023
Open to Public
Inspection
ication number
er
000
35,728,264.
eturn
s? Yes X No
ncluded? Yes No
list. See instructions
on number
M State of legal domicile: MD
sets.
9
8
35
8
0.
Current Year
10,904,623.
423,370.
572,477.
51,211.

В	Check if applicable	C Name of organization		D Employer identific	cation number
Г	Addres				
Ē	Name change	Doing business as		20-8817225	
Ē	Initial return	Y	Room/suite	E Telephone number	
Ē	Final return/	421 AVIATION WAY		(301) 695-20	
	termin- ated	City or town, state or province, country, and ZIP or foreign postal code		G Gross receipts \$	35,728,264.
	Amend			H(a) Is this a group re	turn
Ē	Applica	F Name and address of principal officer: MARK BAKER, CEO/PRESIDENT		for subordinates	
-	pending	SAME AS C ABOVE		H(b) Are all subordinates in	
$\overline{1}$	Tax-exe	mpt status: X 501(c)(3) 501(c) () (insert no.) 4947(a)(1) o	or 527	1 ` ′	list. See instructions
	Website			H(c) Group exemption	
K	Form of	organization: X Corporation Trust Association Other	L Year	· · · · · · · · · · · · · · · · · · ·	1 State of legal domicile: MD
		Summary			<u> </u>
_	1 1	Briefly describe the organization's mission or most significant activities: SEE SCH	EDULE O		
Governance	<u> </u>	,			
9	2	Check this box if the organization discontinued its operations or dispose	ed of more	than 25% of its net ass	ets.
ğ	ε ε	Number of voting members of the governing body (Part VI, line 1a)		3	9
		Number of independent voting members of the governing body (Part VI, line 1b)			8
Activities &	5 5 7	otal number of individuals employed in calendar year 2023 (Part V, line 2a)			35
i÷i	} 6 ∃	otal number of volunteers (estimate if necessary)			8
į	7a			7a	0.
4	1 1	Net unrelated business taxable income from Form 990-T, Part I, line 11			0.
				Prior Year	Current Year
	. B	Contributions and grants (Part VIII, line 1h)		11,516,655.	10,904,623.
2	9 F	Program service revenue (Part VIII, line 2g)		238,435.	423,370.
Revenue	10 I	nvestment income (Part VIII, column (A), lines 3, 4, and 7d)		1,457,290.	572,477.
ď	11 (Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		52,952.	51,211.
		otal revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		13,265,332.	11,951,681.
		Grants and similar amounts paid (Part IX, column (A), lines 1-3)		2,647,922.	2,631,013.
	1	Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
u	45 6	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		3,599,261.	3,600,557.
Fynancae	2 16a F	Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
9	} b 1	Total fundraising expenses (Part IX, column (D), line 25) 598, 6			
Ů	i ₁₇ (Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		3,800,702.	4,038,246.
		otal expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		10,047,885.	10,269,816.
		Revenue less expenses. Subtract line 18 from line 12		3,217,447.	1,681,865.
o	ζ			ginning of Current Year	End of Year
sets	g 20 ↑	Fotal assets (Part X, line 16)		45,859,308.	52,824,643.
Ass	21	Fotal liabilities (Part X, line 26)		1,760,781.	1,208,428.
Net Assets o	22 1	Net assets or fund balances. Subtract line 21 from line 20		44,098,527.	51,616,215.
P	art II	Signature Block			
Un	der penal	ties of perjury, I declare that I have examined this return, including accompanying schedules	and stateme	ents, and to the best of my	knowledge and belief, it is
tru	e, correct	, and complete. Declaration of preparer (other than officer) is based on all information of whi	ich preparer		
		Crica Jacena O'X		10/29/202	4
Siç	gn	Signature of officer		Date	
Не	re E	RICA SACCOIA, SVP FINANCE & ACCOUNTING			
_		Type or print name and title			
		Print/Type preparer's name Preparer's signature		Date Check	PTIN
Pai	d P	MARY TORRETTA	10	0/29/2024 if self-employ	P00847851
Pre	parer	Firm's name GRANT THORNTON ADVISORS LLC		Firm's EIN	99-1856619
Us	Only	Firm's address 1000 WILSON BOULEVARD, SUITE 1500			
		ARLINGTON, VA 22209		Phone no. (70	3) 847-7500
Ma	v the IR	S discuss this return with the preparer shown above? See instructions		<u> </u>	X Yes No

Column Statement of Program Services Accomplishments The Part III The Par	Form	990 (2023) THE AOPA FOUNDATION, INC.	20-8817225	Page 2
1 Birely describe the organization's mission: gEx_SOTTEDULE_0 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 900 or 900 E27 If "Yes," describe these new services on Schedule_0. 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?		t III Statement of Program Service Accomplishments		-
2 Did the organization undertake any significant program services during the year which were not listed on the prior form 990 of 980-E27		Check if Schedule O contains a response or note to any line in this Part III		Х
prior Form 990 or 990 EZP If Yes, "Gescribe these new services on Schedule O. Did the organization cease conducting, or make significant changes in how it conducts, any program services?	1	·		
prior Form 990 or 990 EZP Ves				
prior Form 990 or 990 EZP If Yes, "Gescribe these new services on Schedule O. Did the organization cease conducting, or make significant changes in how it conducts, any program services?				
prior Form 990 or 990 EZP If Yes, "Gescribe these new services on Schedule O. Did the organization cease conducting, or make significant changes in how it conducts, any program services?	2	Did the organization undertake any significant program services during the year which were not listed on the		
3 Did the organization cases conducting, or make significant changes in how it conducts, any program services?		prior Form 990 or 990-EZ?	Yes	X No
If "Yes," describe the see changes on Schedule O. Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(s) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and reversus, if any, for each program service reported. 4a (Cook:) (Expenses S				
4b (code	3		Yes	X No
Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported. 4a (cook:) [tayered t	4		neasured by expenses	
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4b (Code:) (Expenses \$				
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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 8, 914, 838.		SEE SCHEDULE O		
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4e Total program service expenses 8,914,838.	4d	Other program services (Describe on Schedule O.)		
)	
	<u>4e</u>	Iotal program service expenses 0,914,030.	Earm (990 (2022)

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1	Х	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2	Х	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		Х
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		Х
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		Х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for			
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			
	If "Yes," complete Schedule D, Part IV	9		Х
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi-endowments? If "Yes," complete Schedule D, Part V	10	Х	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X,			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	Х	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	Х	
С	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		Х
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in			
	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		Х
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	Х	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	Х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	Х	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		Х
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,			
	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000			
	or more? If "Yes," complete Schedule F, Parts I and IV	14b	Х	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any			
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		Х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			.,
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			,
40	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			•
40	1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			x
00	complete Schedule G, Part III	19		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or		Х	
	domestic government on Part IX, column (A), line 1? If "Yes." complete Schedule I, Parts I and II	21	Λ	L

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Part IV	Checklist of Required Schedules	(continued)
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ı aı	Officerist of required scriedules (continued)			
			Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on		.,	
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Х	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete		х	
24.0	Schedule J	23	Λ	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a		х
h	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease	240		
·	any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		х
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes." complete			
	Schedule L, Part I	25b		х
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? If "Yes," complete Schedule L, Part II	26		Х
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,			
	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled			
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		Х
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV,			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
	"Yes," complete Schedule L, Part IV	28a		X
	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		Х
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If	00-		v
00	"Yes," complete Schedule L, Part IV	28c	х	Х
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29	Λ	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation	20		x
31	contributions? If "Yes," complete Schedule M	30		X
32	Did the organization riquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		
32	•	32		x
33	Schedule N, Part II Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	JZ		
00	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		x
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and	55		
	Part V, line 1	34	х	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		х
	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36	Х	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			
	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		Х
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?			
D	Note: All Form 990 filers are required to complete Schedule 0	38	X	
Par				
	Check if Schedule O contains a response or note to any line in this Part V			Щ
	1 1		Yes	No
	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 1a 241	-		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	4		
С	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming		v	
	(gambling) winnings to prize winners?	l 1c	990	(2023)
332004	12-21-23	⊢orm	930	(2023)

Part V	Statements Regarding Other IRS Filings and Tax Compliance	(continued))
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			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,			
	filed for the calendar year ending with or within the year covered by this return			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х	
За	Did the organization have unrelated business gross income of \$1,000 or more during the year?	За		Х
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	Х	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a			
	financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Х	
b	If "Yes," enter the name of the foreign country BERMUDA, CAYMAN ISLANDS			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Х
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		Х
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit	_		37
	any contributions that were not tax deductible as charitable contributions?	6a		Х
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts			
_	were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).	7-	Х	
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Λ	
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		Х
d	16 113 6 113 113 113 113 113 113 113 113	70		
e	If "Yes," indicate the number of Forms 8282 filed during the year	7e		х
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		Х
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
а	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
а	Initiation fees and capital contributions included on Part VIII, line 12			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	Section 501(c)(12) organizations. Enter:			
а	Gross income from members or shareholders			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against			
	amounts due or received from them.)			
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	120		
а	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
h	Enter the amount of reserves the organization is required to maintain by the states in which the			
b	organization is licensed to issue qualified health plans			
c	Enter the amount of reserves on hand			
		14a		Х
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or			
	excess parachute payment(s) during the year?	15		Х
	If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		Х
	If "Yes," complete Form 4720, Schedule O.			
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities			
	that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	17		
	If "Yes," complete Form 6069.			

Form **990** (2023) 332005 12-21-23

THE AOPA FOUNDATION, INC. Form 990 (2023) 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 Section A. Governing Body and Management Yes No **1a** Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. **b** Enter the number of voting members included on line 1a, above, who are independent Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other X officer, director, trustee, or key employee? 2 Did the organization delegate control over management duties customarily performed by or under the direct supervision 3 of officers, directors, trustees, or key employees to a management company or other person? 3 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4 5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5 Did the organization have members or stockholders? 6 6 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? 7a **b** Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 7b Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? 8a **b** Each committee with authority to act on behalf of the governing body? Х 8b 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.) Yes Nο 10a Did the organization have local chapters, branches, or affiliates? X b 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? 11a b Describe on Schedule O the process, if any, used by the organization to review this Form 990. X 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12a b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? Х 12b c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes." describe Х 12c on Schedule O how this was done Did the organization have a written whistleblower policy? Х 13 13 14 Х Did the organization have a written document retention and destruction policy? 14 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? X The organization's CEO, Executive Director, or top management official 15a Х Other officers or key employees of the organization 15b 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 Х taxable entity during the year? 16a b 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? 16b Section C. Disclosure List the states with which a copy of this Form 990 is required to be filed ___SEE SCHEDULE 0 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) 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.

Form **990** (2023)

State the name, address, and telephone number of the person who possesses the organization's books and records

21701

ERICA SACCOIA, SVP FINANCE & ACCOUNTING - 301-695-2000

421 AVIATION WAY, FREDERICK, MD

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

X

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.

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

- 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.

(A)	(B)	(C)		(D)	(E)	(F)				
Name and title	Average	(do	Position (do not check more than one		Reportable	Reportable	Estimated			
	hours per	box	, unle: cer ar	ss pei	rson i	s both	n an	compensation	compensation	amount of
	week		Cei ai		II ecto	l / li us	100)	from	from related	other
	(list any hours for	director				L		the organization	organizations (W-2/1099-MISC/	compensation from the
	related	e or 0	trustee			satec		(W-2/1099-MISC/	1099-NEC)	organization
	organizations	truste	al tru		yee	im per		1099-NEC)		and related
	below	Individual trustee or	Institutional	Je.	Key employee	Highest compensated employee	Je.			organizations
	line)	Indi	Insti	Officer	Key	High	Former			
(1) MARK R. BAKER	10.00									
PRESIDENT/CEO	40.00	Х		Х				0.	1,740,646.	215,298.
(2) GREGORY L. COHEN	10.00									
CHIEF FINANCIAL OFFICER	40.00			Х				0.	379,690.	495,485.
(3) JUSTINE A. HARRISON	10.00									
SVP - GENERAL COUNSEL	40.00			Х				0.	465,163.	38,359.
(4) ELIZABETH A. TENNYSON	40.00									
SVP - AOPA FOUNDATION, INC.	0.00					Х		332,083.	0.	23,703.
(5) ERICA J. SACCOIA	10.00									
SVP - FINANCE & ACCOUNTING	40.00			Х				0.	325,073.	29,709.
(6) DAN JUSTMAN	40.00									
VP - YOU CAN FLY	0.00					Х		185,162.	0.	24,535.
(7) PETER BOWERS	40.00									
AMBASSADOR	0.00					Х		173,471.	0.	30,417.
(8) KATIE PRIBYL	40.00									
VP - CAPITAL CAMPAIGN	0.00					Х		159,580.	0.	18,919.
(9) MORTY LLOYD	40.00									
MAJOR GIFT OFFICER	0.00					Х		117,881.	0.	23,484.
(10) WILLIAM C. TRIMBLE III	1.00									
CHAIRMAN	1.00	Х		Х				0.	0.	0.
(11) DARRELL W. CRATE	1.00									
VICE CHAIRMAN (THRU 05/2023)	1.00	Х		Х				0.	0.	0.
(12) WILLIAM B. L. HUDSON	1.00									
VICE CHAIRMAN (AS OF 05/2023)	1.00	Х		Х				0.	0.	0.
(13) JAMES N. HAUSLEIN	1.00									
TREASURER	1.00	Х		Х				0.	0.	0.
(14) LAWRENCE D. BUHL III	1.00									
TRUSTEE	1.00	Х						0.	0.	0.
(15) MATTHEW J. DESCH	1.00									
TRUSTEE	1.00	Х						0.	0.	0.
(16) AMANDA C. FARNSWORTH	1.00	1								
TRUSTEE	1.00	Х						0.	0.	0.
(17) MICHAEL POZNANSKY	1.00	1								
TRUSTEE (THRU 05/2023)	1.00	Х						0.	0.	0.

332007 12-21-23

Part VII Section A. Officers, Directors, Trus	toos Koy Em	Joy.	200	and	. LI:-	ahoo	+ 0	omnoncated Employee	S (ti	
Occion A. Onicers, Directors, 1143		l	ees,			Jues			,	(E)
(A) Name and title	(B) Average hours per week	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)		(D) Reportable compensation	(E) Reportable compensation from related	(F) Estimated amount of				
	(list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	from the organization (W-2/1099-MISC/ 1099-NEC)	organizations (W-2/1099-MISC/ 1099-NEC)	other compensation from the organization and related organizations
(18) STEPHEN ELOP	1.00									
TRUSTEE	1.00	Х						0.	0.	0.
(19) JAMES G. TUTHILL. JR TRUSTEE (THRU 05/2023)	1.00	х						0.	0.	0.
(20) LUKE R. WIPPLER	1.00									
TRUSTEE	1.00	Х						0.	0.	0.
4h Cubtatal								968,177.	2,910,572.	899,909.
1b Subtotal c Total from continuation sheets to Part VI								0.	2,910,372.	0.
d Total (add lines 1b and 1c)								968,177.	2,910,572.	899,909.

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

Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

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? If "Yes," complete Schedule J for such individual

Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

5 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.

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				
WISEWIRE, INC.						
1050 30TH STREET NW, WASHINGTON, DC 20007	CURRICULUM DEVELOPMENT	132,650.				
PROLIST, LLC, 4510 BUCKEYSTOWN PIKE, SUITE						
M, FREDERICK, MD 21704	PRINT/MAIL SERVICE	114,914.				
CAMBRIDGE ASSOCIATES, LLC						
P.O. BOX 412015, BOSTON, MA 02241-2015	INVESTMENT MANAGER	104,362.				
2 Total number of independent contractors (including but not limited to those listed						

Form 990 (2023)

11

\$100,000 of compensation from the organization

Form 990 (2023) THE AOPA FOR Part VIII Statement of Revenue

		Check if Schedule O contains a response of	or note to any lin	a in this Part VIII			
		Official if deficable of contains a response t	or flote to arry iiii	(A)	(B)	(C)	(D)
				Total revenue	Related or exempt	Unrelated	Revenue excluded
					function revenue	business revenue	from tax under
							sections 512 - 514
nts ts	1 a	Federated campaigns 1a					
irai our	k	Membership dues					
A, G	(Fundraising events 1c					
ar it	(Related organizations 1d					
Contributions, Gifts, Grants and Other Similar Amounts	6	Government grants (contributions) 1e					
Sign	f	All other contributions, gifts, grants, and					
her		similar amounts not included above 1f	10,904,623.				
햦		Noncash contributions included in lines 1a-1f	473,352.				
No.	ŀ	Total. Add lines 1a-1f	,	10,904,623.			
<u>U 10</u>		1 Total. Add lines 1a-11	Business Code				
		REGISTRATION REVENUE	900099	231,401.	231,401.		
ice	2 6	GOLIEDANCENE GONEDA CE	900099	· · · · · ·	· · · · · · · · · · · · · · · · · · ·		
Program Service Revenue	k	GOVERNMENT CONTRACT	900099	191,969.	191,969.		
J.S.	(
ran }ev	(·					
90. F	•						
<u>-</u>	f	All other program service revenue					
	ç	Total. Add lines 2a-2f		423,370.			
	3	Investment income (including dividends, interes	st, and				
		other similar amounts)		406,415.			406,415.
	4	Income from investment of tax-exempt bond pr					
	5	Royalties					
		(i) Real	(ii) Personal				
	6 :	a Gross rents 6a	. ,				
		Less: rental expenses 6b					
		Rental income or (loss)					
		Net rental income or (loss)	(ii) Other				
	/ 8	()	(II) Other				
		assets other than inventory 7a 23,942,645.					
	k	Less: cost or other basis					
an		and sales expenses 7b 23,776,583.					
Revenue	(Gain or (loss) 7c 166,062.					
	(l Net gain or (loss)		166,062.			166,062.
Jer	8 8	a Gross income from fundraising events (not					
₹		including \$ of					
		contributions reported on line 1c). See					
		Part IV, line 188a					
	k	Less: direct expenses 8b					
		Net income or (loss) from fundraising events					
		Gross income from gaming activities. See					
		Part IV, line 19 <u>9a</u>					
	ŀ	Less: direct expenses 9b					
		Net income or (loss) from gaming activities					
		Gross sales of inventory, less returns					
	10 6						
		and allowances 10a					
		Less: cost of goods sold10b					
\longrightarrow	(Net income or (loss) from sales of inventory	Durate C :				
<u>0</u>			Business Code	50.000	50.000		
Miscellaneous Revenue	11 a	SHARED COST ALLOCATION	900099	50,000.	50,000.		
an	k	MISCELLANEOUS REVENUE	900099	1,211.			1,211.
Sell	(:					
Mis	(d All other revenue					
	•	Total. Add lines 11a-11d		51,211.			
	12	Total revenue. See instructions		11,951,681.	473,370.	0.	573,688.

332009 12-21-23

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	(A)	(B)	(C)	(D)
	not include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII.	Total expenses	Program service expenses	Management and general expenses	Fundraising expenses
1	Grants and other assistance to domestic organizations				
	and domestic governments. See Part IV, line 21	1,500,000.	1,500,000.		
2	Grants and other assistance to domestic	4 424 242	4 424 242		
	individuals. See Part IV, line 22	1,131,013.	1,131,013.		
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				
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	2,912,571.	2,610,091.	101,852.	200,628
8	Pension plan accruals and contributions (include				
	section 401(k) and 403(b) employer contributions)	189,351.	169,686.	6,622.	13,043
9	Other employee benefits	294,947.	263,327.	10,619.	21,001
10	Payroll taxes	203,688.	182,649.	6,366.	14,673
11	Fees for services (nonemployees):				
а	Management				
b	Legal				
С	Accounting	63,034.		63,034.	
d	Lobbying				
е	Professional fundraising services. See Part IV, line 17				
f	Investment management fees	170,908.		170,908.	
g	Other. (If line 11g amount exceeds 10% of line 25,				
	column (A), amount, list line 11g expenses on Sch O.)	351,960.	319,713.	32,247.	
12	Advertising and promotion	186,963.	138,630.		48,333
13	Office expenses	323,662.	216,790.	41,119.	65,753
14	Information technology	39,006.	35,026.		3,980
15	Royalties				
16	Occupancy				
17	Travel	253,316.	225,495.		27,821
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	350,984.	347,326.		3,658
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	16,324.	16,324.		
23	Insurance				
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 0.)	0.017.100	4 524 554	202 200	450.005
а		2,217,103.	1,734,574.	323,322.	159,207
b		47,271.	7,550.		39,721
С		7,371.	7,371.		
d	DUES & SUBSCRIPTIONS	6,330.	6,330.		
е	All other expenses	4,014.	2,943.	285.	786
25	Total functional expenses. Add lines 1 through 24e	10,269,816.	8,914,838.	756,374.	598,604
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 X if following SOP 98-2 (ASC 958-720)	2,502,863.	1,904,259.	0.	598,604

Form 990 (2023) Part X | Balance Sheet

Part 2	X	Balance Sheet					
		Check if Schedule O contains a response or n	ote to an	y line in this Part X			
					(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing	4,604,208.	1	4,742,883		
	2	Savings and temporary cash investments		2			
	3	Pledges and grants receivable, net			2,572,717.	3	2,667,20
	4	Accounts receivable, net				4	
	5	Loans and other receivables from any current					
		trustee, key employee, creator or founder, sub	stantial o	contributor, or 35%			
		controlled entity or family member of any of th	ese pers	ons		5	
	6	Loans and other receivables from other disqua	alified pei	rsons (as defined			
		under section 4958(f)(1)), and persons describ	ed in sec	tion 4958(c)(3)(B)		6	
ပ္ခ	7	Notes and loans receivable, net				7	
Assets	8	Inventories for sale or use				8	
₹	9	Donat side of the second side forms of the second			447,859.	9	316,85
1	0a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	. 10a	169,297.			
	b	Less: accumulated depreciation	. 10b	90,969.	22,832.	10c	78,32
1	1	Investments - publicly traded securities			15,022,434.	11	15,816,46
1	2	Investments - other securities. See Part IV, line	e 11		22,894,385.	12	28,922,21
1	3	Investments - program-related. See Part IV, line			13		
1	4	Intangible assets				14	
1	5	Other assets. See Part IV, line 11	294,873.	15	280,69		
1	6	Total assets. Add lines 1 through 15 (must ed	qual line 3	33)	45,859,308.	16	52,824,64
1	7	Accounts payable and accrued expenses	1,465,819.	17	927,73		
1	8	Grants payable		18			
1	9	Deferred revenue			89.	19	
2		Tax-exempt bond liabilities				20	
2	1	Escrow or custodial account liability. Complete				21	
္က 2	2	Loans and other payables to any current or for					
┋		trustee, key employee, creator or founder, sub					
Liabilities		controlled entity or family member of any of th				22	
4	3	Secured mortgages and notes payable to unre		· · · · · · · · · · · · · · · · · · ·		23	
	4	Unsecured notes and loans payable to unrelat				24	
2	25	Other liabilities (including federal income tax, p	-				
		parties, and other liabilities not included on lin	es 17-24)	. Complete Part X	004 053		222 62
	_	of Schedule D			294,873.		280,69
2	:6			e X	1,760,781.	26	1,208,42
ဖွ		Organizations that follow FASB ASC 958, cl	neck ner	e 🖆			
ဦ ္ဂ		and complete lines 27, 28, 32, and 33.			16,418,514.	07	21,125,49
2 3		Net assets without donor restrictions			27,680,013.	27	30,490,72
<u> </u>	8.	Net assets with donor restrictions			27,000,013.	28	30,430,72
<u> </u>		Organizations that do not follow FASB ASC	958, cne	eck nere			
֓֓֓֓֓֓֓֓֓֓֓֓֓֡֓֓֓֓֓֡֡֓֓֓֡֓֓֡֡֡֡֡֡֓֓֡֡֡֡֡		and complete lines 29 through 33.	1-			00	
Si 2	9	Capital stock or trust principal, or current fund				29	
3 3	0	Paid-in or capital surplus, or land, building, or				30	
Net Assets or Fund Balances		Retained earnings, endowment, accumulated			44,098,527.	31	51,616,21
		Total net assets or fund balances			45,859,308.	32	52,824,643
3	<u>.</u>	Total liabilities and net assets/fund balances			=3,033,300.	33	Form 990 (202

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

Form **990** (2023)

За

Х

SCHEDULE A

(Form 990)

<u>Total</u>

Department of the Treasury Internal Revenue Service

Name of the organization

Public Charity Status and Public Support

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

Attach to Form 990 or Form 990-EZ.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

Open to Public Inspection

Employer identification number

		THE AO	PA FOUNDATION,	INC.				20-8817225
Pa	ırt I	Reason for Public (Charity Status.	All organizations must c	omplete th	nis part.) S	ee instructions.	
The	organ	ization is not a private found						
1		A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).						
2	\Box	A school described in sect						
3	一	A hospital or a cooperative				(b)(1)(A)(ii	i).	
4	Ħ	A medical research organiz					•	the hospital's name.
·		city, and state:		,				,
5		An organization operated for	or the benefit of a col	lege or university owned	or operat	ed by a go	vernmental unit describ	ed in
J	ш	section 170(b)(1)(A)(iv). (C		logo or armyoromy ownion	or operat	ou by a go	vorminorital armi accords	5 4 111
6				antal unit described in	naction 17	70/b\/4\/ A \/	()	
6	X	A federal, state, or local gov	-					avilalia, alaa avila aal ira
′	_A_	An organization that norma		ntial part of its support if	om a gove	ernmentai	unit or from the general	public described in
_		section 170(b)(1)(A)(vi). (C		4VAV 1) (0				
8	H	A community trust describe						
9	Ш	An agricultural research org				-	-	-
		or university or a non-land-g	grant college of agric	ulture (see instructions).	Enter the i	name, city	, and state of the college	e or
		university:						
10		An organization that norma	lly receives (1) more	than 33 1/3% of its supp	ort from c	ontributior	ns, membership fees, an	d gross receipts from
		activities related to its exem	npt functions, subjec	t to certain exceptions; a	and (2) no	more than	33 1/3% of its support f	rom gross investment
		income and unrelated busing	ness taxable income	(less section 511 tax) fro	m busines	ses acquii	red by the organization a	after June 30, 1975.
		See section 509(a)(2). (Con	mplete Part III.)					
11		An organization organized a	and operated exclusi	vely to test for public sat	ety. See	section 50)9(a)(4).	
12		An organization organized a	and operated exclusi	vely for the benefit of, to	perform t	ne functior	ns of, or to carry out the	purposes of one or
		more publicly supported or	ganizations describe	d in section 509(a)(1) o	r section :	509(a)(2).	See section 509(a)(3). (Check the box on
		lines 12a through 12d that	describes the type of	supporting organization	and com	plete lines	12e, 12f, and 12g.	
а		Type I. A supporting orga	anization operated, si	upervised, or controlled	by its supp	orted orga	anization(s), typically by	giving
		the supported organization	on(s) the power to reg	gularly appoint or elect a	majority o	f the direc	tors or trustees of the su	upporting
		organization. You must o						•
b	, [Type II. A supporting org	· · · · · · · · · · · · · · · ·		ion with its	s supporte	d organization(s), by hav	vina .
		control or management o	•					-
		organization(s). You mus					g	
С		☐ Type III functionally inte			in connect	ion with a	and functionally integrate	ed with
Ī		its supported organization	-				• •	, a willi,
d		Type III non-functionally						zation(s)
-	' -	that is not functionally int	•					` '
		•		• ,	•		•	VELLESS
_		requirement (see instructi	·	-				
е	· L	Check this box if the orga					rype i, rype ii, rype iii	
	F	functionally integrated, or						
		er the number of supported or vide the following information						
		i) Name of supported	(ii) EIN	(iii) Type of organization	(iv) Is the orga	ınization listed	(v) Amount of monetary	(vi) Amount of other
	•	organization	.,	(described on lines 1-10	in your governi		support (see instructions)	support (see instructions)
		-		above (see instructions))	Yes	No		

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Sec	tion A. Public Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")	8,788,993.	9,538,456.	11,064,996.	11,516,655.	10,904,623.	51,813,723.
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
4	Total. Add lines 1 through 3	8,788,993.	9,538,456.	11,064,996.	11,516,655.	10,904,623.	51,813,723.
	The portion of total contributions	, ,					
_	by each person (other than a						
	governmental unit or publicly						
	supported organization) included						
	on line 1 that exceeds 2% of the						
	amount shown on line 11,						
	column (f)						17,797,342.
6	Public support. Subtract line 5 from line 4.						34,016,381.
	tion B. Total Support						,,
	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
	Amounts from line 4	8,788,993.	9,538,456.	11,064,996.	11,516,655.	10,904,623.	51,813,723.
	Gross income from interest,	, , ,	, , .	, , ,	, ,	, , ,	, , -
Ŭ	dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources	205,172.	235,634.	337,779.	465,413.	406,415.	1,650,413.
0		203,172.	255,051.	337,773.	103,113.	100,113.	1,030,113.
9	Net income from unrelated business						
	activities, whether or not the						
40	business is regularly carried on						
10	Other income. Do not include gain						
	or loss from the sale of capital			50,000.	52,952.	51,211.	154,163.
	assets (Explain in Part VI.)			30,000.	32,332.	31,211.	53,618,299.
	Total support. Add lines 7 through 10		ì			40	732,756.
	Gross receipts from related activities,	•	,			12	732,730.
13	First 5 years. If the Form 990 is for th	· ·				. , . ,	
<u>Sa</u>	organization, check this box and stop stion C. Computation of Public						
	Public support percentage for 2023 (li			olumn (f))		14	63.44 %
						15	
	Public support percentage from 2022 33 1/3% support test - 2023. If the o						
10a		-					
L	stop here. The organization qualifies a	. ,	•			or mare shook thi	
D	33 1/3% support test - 2022. If the o						
47-	and stop here. The organization quali						
1/a	10% -facts-and-circumstances test	-					
	and if the organization meets the facts			=		_	
	meets the facts-and-circumstances tes	•	•			7 II 4F i	
b	10% -facts-and-circumstances test	-					ı∪% or
	more, and if the organization meets th				-		
40	organization meets the facts-and-circu		-				H
18	Private foundation. If the organization	n ala not check a b	oox on line 13, 16a	i, 16b, 1/a, or 17b	, cneck this box ar		(Form 990) 2023

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Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Sec	etion A. Public Support	siow, picase comp	oloto i dit ii.j				
Cale	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organ- ization's benefit and either paid to or expended on its behalf						
5	The value of services or facilities furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5						
7a	Amounts included on lines 1, 2, and 3 received from disqualified persons						
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c	Add lines 7a and 7b						
	Public support. (Subtract line 7c from line 6.)						
	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
		(a) 2013	(6) 2020	(6) 2021	(d) ZOZZ	(6) 2020	(i) rotai
	Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
	Add lines 10a and 10b Net income from unrelated business activities not included on line 10b, whether or not the business is						
12	regularly carried on Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)						
14	First 5 years. If the Form 990 is for the	e organization's fi	rst, second, third,	fourth, or fifth tax	year as a section s	501(c)(3) organizatio	on,
	check this box and stop here						
Sec	ction C. Computation of Publi	c Support Per	rcentage				
15	Public support percentage for 2023 (li	ne 8, column (f), c	divided by line 13,	column (f))		15	%
	Public support percentage from 2022					16	%
Sec	ction D. Computation of Inves	tment Income	e Percentage				
17	Investment income percentage for 20	23 (line 10c, colur	mn (f), divided by I	ine 13, column (f))		17	%
18	Investment income percentage from 2	2022 Schedule A,	Part III, line 17			18	%
19a	33 1/3% support tests - 2023. If the	organization did r	not check the box	on line 14, and line	e 15 is more than 3	33 1/3%, and line 1	7 is not
	more than 33 1/3%, check this box ar	nd stop here. The	organization qual	ifies as a publicly s	supported organiza	ation	
b	33 1/3% support tests - 2022. If the line 18 is not more than 33 1/3%, che	•			•	•	
20	Private foundation. If the organization						

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Schedule A (Form 990) 2023

Part IV | Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- **3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.
- **b** Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).
- **b Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7?

 If "Yes." complete Part I of Schedule L (Form 990).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.
- **b** Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in **Part VI.**
- c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.
- 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.
 - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

	Yes	No
4		
1		
2		
20		
3a		
3b		
3с		
4a		
4b		
4c		
5a		
5b		
5c		
6		
7		
8		
9a		
-		
9b		
9c		
00		
10a		
10b		

Pa	TIV Supporting Organizations (continued)			
			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and			
	11c below, the governing body of a supported organization?	11a		
	A family member of a person described on line 11a above?	11b		
С	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide			
	detail in Part VI.	11c		
Sec	tion B. Type I Supporting Organizations			
			Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or			
	more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s)			
	effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported			
	organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the			
	supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
2	Did the organization operate for the benefit of any supported organization other than the supported			
	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in			
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated,			
	supervised, or controlled the supporting organization.	2		
Sec	tion C. Type II Supporting Organizations			
			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors			
	or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control			
	or management of the supporting organization was vested in the same persons that controlled or managed			
	the supported organization(s).	1		
Sec	tion D. All Type III Supporting Organizations			
			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the			
	organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax			
	year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the			
	organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported			
	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how			
	the organization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By reason of the relationship described on line 2, above, did the organization's supported organizations have a			
	significant voice in the organization's investment policies and in directing the use of the organization's			
	income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's			
800	supported organizations played in this regard.	3		
Sec	tion E. Type III Functionally Integrated Supporting Organizations			
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions))-		
а	The organization satisfied the Activities Test. Complete line 2 below.			
b	The organization is the parent of each of its supported organizations. Complete line 3 below.			
С	The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see in	struction		
2	Activities Test. Answer lines 2a and 2b below.		Yes	No
а	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of			
	the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
	those supported organizations and explain how these activities directly furthered their exempt purposes,			
	how the organization was responsive to those supported organizations, and how the organization determined	_		
_	that these activities constituted substantially all of its activities.	2a		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement,			
	one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in			
	Part VI the reasons for the organization's position that its supported organization(s) would have engaged in			
-	these activities but for the organization's involvement.	2b		
3	Parent of Supported Organizations. Answer lines 3a and 3b below.			
а	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or			
_	trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI.	3a		
b		6.		
	of its supported organizations? If "Yes." describe in Part VI the role played by the organization in this regard.	3b		

Pa	rt V Type III Non-Functionally Integrated 509(a)(3) Supporting	g Orga	nizations			
1	1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.					
	All other Type III non-functionally integrated supporting organizations must complete Sections A through E.					
Sect	ion A - Adjusted Net Income	(A) Prior Year	(B) Current Year (optional)			
1	Net short-term capital gain	1				
2	Recoveries of prior-year distributions	2				
_3	Other gross income (see instructions)	3				
_4	Add lines 1 through 3.	4				
_5	Depreciation and depletion	5				
6	Portion of operating expenses paid or incurred for production or					
	collection of gross income or for management, conservation, or					
	maintenance of property held for production of income (see instructions)	6				
_ 7	Other expenses (see instructions)	7				
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8				
Sect	ion B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)		
1	Aggregate fair market value of all non-exempt-use assets (see					
	instructions for short tax year or assets held for part of year):					
а	Average monthly value of securities	1a				
b	Average monthly cash balances	1b				
С	Fair market value of other non-exempt-use assets	1c				
d	Total (add lines 1a, 1b, and 1c)	1d				
е	Discount claimed for blockage or other factors					
	(explain in detail in Part VI):					
2	Acquisition indebtedness applicable to non-exempt-use assets	2				
3	Subtract line 2 from line 1d.	3				
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount,					
	see instructions).	4				
_5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5				
_6	Multiply line 5 by 0.035.	6				
7	Recoveries of prior-year distributions	7				
8	Minimum Asset Amount (add line 7 to line 6)	8				
Sect	ion C - Distributable Amount			Current Year		
1	Adjusted net income for prior year (from Section A, line 8, column A)	1				
2	Enter 0.85 of line 1.	2				
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3				
4	Enter greater of line 2 or line 3.	4				
5	Income tax imposed in prior year	5				
6	Distributable Amount. Subtract line 5 from line 4, unless subject to					
	emergency temporary reduction (see instructions).	6				
7	Check here if the current year is the organization's first as a non-functional	y integra	ted Type III supporting orga	nization (see		
	instructions).			·		

Schedule A (Form 990) 2023

Par	t V Type III Non-Functionally Integrated 509(a)(3) Supporting Orga	nizations (continued)	
Secti	on D - Distributions			Current Year
1	Amounts paid to supported organizations to accomplish exer	1		
2	Amounts paid to perform activity that directly furthers exemp	t purposes of supported		
	organizations, in excess of income from activity		2	
3	Administrative expenses paid to accomplish exempt purpose	s of supported organizations	3	
4	Amounts paid to acquire exempt-use assets		4	
5	Qualified set-aside amounts (prior IRS approval required - pro	ovide details in Part VI)	5	
6	Other distributions (describe in Part VI). See instructions.		6	
7	Total annual distributions. Add lines 1 through 6.		7	
8	Distributions to attentive supported organizations to which the	e organization is responsive		
	(provide details in Part VI). See instructions.		8	
9	Distributable amount for 2023 from Section C, line 6		9	
10	Line 8 amount divided by line 9 amount		10	
		(i)	(ii)	(iii)
Secti	on E - Distribution Allocations (see instructions)	Excess Distributions	Underdistributions Pre-2023	Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2023 (reason-			
	able cause required - explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2023			
a	From 2018			
b	From 2019			
с	From 2020			
d	From 2021			
е	From 2022			
f	Total of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2023 distributable amount			
i_	Carryover from 2018 not applied (see instructions)			
j_	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2023 from Section D,			
	line 7: \$			
а	Applied to underdistributions of prior years			
b	Applied to 2023 distributable amount			
С	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2023, if			
	any. Subtract lines 3g and 4a from line 2. For result greater			
	than zero, explain in Part VI. See instructions.			
6	Remaining underdistributions for 2023. Subtract lines 3h			
	and 4b from line 1. For result greater than zero, explain in			
	Part VI. See instructions.			
7	Excess distributions carryover to 2024. Add lines 3j			
	and 4c.			
8	Breakdown of line 7:			
	Excess from 2019			
	Excess from 2020			
	Excess from 2021			
	Excess from 2022			
	Excess from 2023			

Schedule A (Form 990) 2023

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)
SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:
OTHER
2019 AMOUNT: \$ 0.
2020 AMOUNT: \$ 0.
2021 AMOUNT: \$ 50,000.
2022 AMOUNT: \$ 52,952.
2023 AMOUNT: \$ 51,211.
·

Schedule B

(Form 990)

Department of the Treasury Internal Revenue Service

Name of the organization

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

Employer identification number

тн	E AOPA FOUNDATION, INC.	20-8817225			
Organization type (check	one):				
Filers of:	Section:				
Form 990 or 990-EZ	X 501(c)(3) (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				
	is covered by the General Rule or a Special Rule .)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Ru	le. See instructions.			
General Rule					
	on filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling yone contributor. Complete Parts I and II. See instructions for determining a contributor	•			
Special Rules					
sections 509(a)(1) contributor, during	on described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, an g the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) 7, line 1. Complete Parts I and II.	d that received from any one			
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.					
year, contribution is checked, enter purpose. Don't co	on described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from sexclusively for religious, charitable, etc., purposes, but no such contributions totaled makes the total contributions that were received during the year for an exclusively religious omplete any of the parts unless the General Rule applies to this organization because it le, etc., contributions totaling \$5,000 or more during the year	ore than \$1,000. If this box s, charitable, etc., received <i>nonexclusively</i>			
answer "No" on Part IV, lin	hat isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (F e 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF ng requirements of Schedule B (Form 990).	<i>"</i>			
For Paperwork Reduction Ac	t Notice, see the instructions for Form 990, 990-EZ, or 990-PF.	Schedule B (Form 990) (2023)			

Schedule B (Form 990) (2023)

Name of organization

Employer identification number

THE AOPA FOUNDATION, INC.

20-8817225

Part I	Contributors (see instructions). Use duplicate copies of Part I if a	dditional space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$\$	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2		\$\$	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3		\$\$	Person X Payroll
(a)	(b)	(c)	(d)
No. <u>4</u>	Name, address, and ZIP + 4	Total contributions \$ 460,000.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5		\$\$	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
6		\$\$	Person X Payroll

Schedule B (Form 990) (2023) Page **3**

Name of organization

Employer identification number

THE AOPA FOUNDATION, INC.

20-8817225

Part II	Noncash Property (see instructions). Use duplicate copies of Pa	art 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
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received

Schedule B (Form 990) (2023) Page **4**

varrie or or	rganization		Employer identification number					
HE AOPA Part III	from any one contributor. Complete columns (a	through (e) and the following line entry	20-8817225 tion 501(c)(7), (8), or (10) that total more than \$1,000 for the year . For organizations					
	use duplicate copies of Part III if additional	space is needed.	ss for the year. (Enter this info. once.)					
(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, a	and ZIP + 4	Relationship of transferor to transferee					
(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, a	and ZIP + 4	Relationship of transferor to transferee					
(a) No.								
from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held					
-								
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee					
(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, a	and ZIP + 4	Relationship of transferor to transferee					

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 Inspection

Name of the organization

THE AOPA FOUNDATION, INC.

Employer identification number 20-8817225

Par	t I Organizations Maintaining Donor Advised Fu	nds or Other Simila	Funds or Ac	counts. Complete if the
	organization answered "Yes" on Form 990, Part IV, line 6.			
		(a) Donor advised funds	s (b) Funds and other accounts
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	g that the assets held in do	onor advised fund	
	are the organization's property, subject to the organization's exclu	sive legal control?		Yes No
6	Did the organization inform all grantees, donors, and donor adviso	rs in writing that grant fund	ds can be used or	nly
	for charitable purposes and not for the benefit of the donor or don	or advisor, or for any other	purpose conferri	ng
Da	impermissible private benefit?			
Par			orm 990, Part IV,	line 7.
1	Purpose(s) of conservation easements held by the organization (ch			
	Preservation of land for public use (for example, recreation of	· —		rically important land area
	Protection of natural habitat	Prese	ervation of a certif	fied historic structure
	Preservation of open space			
2	Complete lines 2a through 2d if the organization held a qualified co	onservation contribution in	the form of a cor	
	day of the tax year.			Held at the End of the Tax Year
_				2a
b	•			2b
C	Number of conservation easements on a certified historic structure			2c
d	Number of conservation easements included on line 2c acquired a			
2	on a historic structure listed in the National Register			2d
3	Number of conservation easements modified, transferred, released	a, extinguisned, or termina	led by the organia	zation during the tax
4	year Number of states where property subject to conservation easemer	at is located		
5	Does the organization have a written policy regarding the periodic		ndling of	
3	violations, and enforcement of the conservation easements it holds	_	-	Yes No
6	Staff and volunteer hours devoted to monitoring, inspecting, hand			
Ū	Ctan and volunteer neare develous to morntoning, inspecting, name	inig of violations, and offic	omig conconvatio	in outsimonite during the your
7	Amount of expenses incurred in monitoring, inspecting, handling of	of violations, and enforcing	conservation eas	sements during the year
	3, 3, 3, 3,			,
8	Does each conservation easement reported on line 2d above satis	fy the requirements of sec	tion 170(h)(4)(B)(i)	
	and section 170(h)(4)(B)(ii)?			
9	In Part XIII, describe how the organization reports conservation ea			
	balance sheet, and include, if applicable, the text of the footnote to	the organization's financi	al statements tha	at describes the
	organization's accounting for conservation easements.			
Pai	t III Organizations Maintaining Collections of Art	, Historical Treasure	s, or Other S	imilar Assets.
	Complete if the organization answered "Yes" on Form 990,	Part IV, line 8.		
1a	If the organization elected, as permitted under FASB ASC 958, not	t to report in its revenue st	atement and bala	nce sheet works
	of art, historical treasures, or other similar assets held for public ex	chibition, education, or res	earch in furtheran	ce of public
	service, provide in Part XIII the text of the footnote to its financial s			
b	If the organization elected, as permitted under FASB ASC 958, to	report in its revenue stater	nent and balance	sheet works of
	art, historical treasures, or other similar assets held for public exhib	oition, education, or resear	ch in furtherance	of public service,
	provide the following amounts relating to these items.			
	(i) Revenue included on Form 990, Part VIII, line 1			
2	If the organization received or held works of art, historical treasure		or financial gain, p	provide
	the following amounts required to be reported under FASB ASC 98			
а	Revenue included on Form 990, Part VIII, line 1			
	Assets included in Form 990, Part X			
LHA	For Paperwork Reduction Act Notice, see the Instructions for F	Form 990.		Schedule D (Form 990) 2023

Pai	t III Organizations Maintaining Co	ollections of Art	t, Historical Tre	asures, o	r Other	Simila	r Assets	(contin	nued)	agc –
3	Using the organization's acquisition, accession							,		
	collection items (check all that apply).									
а	a Public exhibition d Loan or exchange program									
b	Scholarly research	е	Other							
С	Preservation for future generations									
4	Provide a description of the organization's co	llections and explair	n how they further th	ne organizatio	n's exen	npt purpo	se in Part	XIII.		
5	During the year, did the organization solicit or	r receive donations of	of art, historical treas	sures, or othe	r similar	assets				
	to be sold to raise funds rather than to be ma							Yes		No
Pai	t IV Escrow and Custodial Arrang	gements Comple	te if the organizatior	n answered "	Yes" on F	Form 990	, Part IV, li	ne 9, or		
	reported an amount on Form 990, Par	t X, line 21.								
1a	Is the organization an agent, trustee, custodia	an, or other intermed	liary for contributior	ns or other as	sets not	included		_		_
	on Form 990, Part X?							Yes		No
b	If "Yes," explain the arrangement in Part XIII a									
								Amount	t	
С	Beginning balance					. 1c				
d	Additions during the year					. 1d				
е	Distributions during the year					. 1e				
f	Ending balance							_		
2a	Did the organization include an amount on Fo	orm 990, Part X, line	21, for escrow or cu	ustodial acco	unt liabili	ty?	L	Yes	L	_ No
_	If "Yes," explain the arrangement in Part XIII.									
Pai	t V Endowment Funds Complete if									
		(a) Current year	(b) Prior year	(c) Two year		• • •	years back	<u> </u>		
1a	Beginning of year balance	13,978,000.	15,172,701.				70,533.	13,		534.
b	Contributions				,360.	4	21,808.		75,	999.
С	Net investment earnings, gains, and losses	1,568,000.	-1,390,000.							
d	Grants or scholarships									
е	Other expenditures for facilities									
	and programs	1,736,000.	195,299.							
f	Administrative expenses									
g	End of year balance	17,282,000.	13,978,000.	15,172	701.	14,1	92,341.	13,	770,	533.
2	Provide the estimated percentage of the curre	•	e (line 1g, column (a)) held as:						
а	Board designated or quasi-endowment	15.0000	_%							
b	Permanent endowment85.0000	%								
С	Term endowment	%								
	The percentages on lines 2a, 2b, and 2c should	uld equal 100%.								
3a	Are there endowment funds not in the posses	ssion of the organiza	tion that are held ar	nd administer	ed for th	е		Г		T
	organization by:								Yes	No
	(i) Unrelated organizations?							3a(i)		X
	(ii) Related organizations?							3a(ii)		X
b	If "Yes" on line 3a(ii), are the related organizate							3b		<u> </u>
Do:	Describe in Part XIII the intended uses of the		wment funds.							
Pai	t VI Land, Buildings, and Equipme		Dort IV line 11e C	`aa Farm 000	Dort V	lina 10				
	Complete if the organization answered		1				. 1			
	Description of property	(a) Cost or o		or other	٠,	ccumulate		(d) Bool	k valu	ie
		basis (investn	Dasis	(other)	uer	oreciation				
	Land									
	Buildings									
	Leasehold improvements									
	Equipment			169,297.		9.0	969.		7 2	328.
	Other		V // 10 · · · /						_	,328.
iota	l. Add lines 1a through 1e. (Column (d) must ed	quai Form 990, Part .	x, IINE 10C, COlumn	(<u>R))</u>			Schedule	D (Form		

Schedule D (Form 990) 2023 THE AOPA FOUNDATI	ON, INC.		20-8817225 Page 3
Part VII Investments - Other Securities			-9-
Complete if the organization answered "Yes" of	on Form 990, Part IV, line 1	1b. 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 e	nd-of-year market value
1) Financial derivatives			
2) Closely held equity interests			
3) Other			
(A) ALTERNATIVE INVESTMENTS	28,922,212.	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))	28,922,212.		
Part VIII Investments - Program Related.			
Complete if the organization answered "Yes" o			
(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or e	nd-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	Farma 000 David N/ Para 4	1d Oct Farm 000 Back V Bac 45	
Complete if the organization answered "Yes" o		1d. See Form 990, Part X, line 15.	(L) De aleccales
	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. Part X Other Liabilities	(B))		
	on Form 000 Dort IV line 1:	1 a av 11f Caa Farm 000 Part V lina ()E
Complete if the organization answered "Yes" of	on Form 990, Part IV, line 1	Te or TH. See Form 990, Part X, line 2	1
1. (a) Description of liability			(b) Book value
(1) Federal income taxes			200 602
(2) CHARITABLE GIFT ANNUITY			280,692.
(3)			+

(4) (5) (6) (7) (8) (9) 280,692.

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

Schedule D (Form 990) 2023

Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))

Par	t XI Reconciliation of Revenue per Audited Financial Stat		Revenue per Re	turn	
	Complete if the organization answered "Yes" on Form 990, Part IV, line				17 616 506
1				1	17,616,596.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	اما	E 02E 022		
a	Net unrealized gains (losses) on investments		5,835,823.		
b	Donated services and use of facilities				
c	Recoveries of prior year grants Other (Describe in Part VIII.)				
d	Other (Describe in Part XIII.) Add lines 2a through 2d			20	5,835,823.
е 3				2e 3	11,780,773.
4	Subtract line 2e from line 1 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	170,908.		
b	Other (Describe in Part XIII.)		, -		
	Add lines 4a and 4b			4c	170,908.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990. Part I. line 12.)			5	11,951,681.
Pai	rt XII Reconciliation of Expenses per Audited Financial Sta	tements With	Expenses per F	Return	
	Complete if the organization answered "Yes" on Form 990, Part IV, line	e 12a.			
1	Total expenses and losses per audited financial statements			1	10,098,908.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
а	Donated services and use of facilities	2a			
b	Prior year adjustments				
С	Other losses				
d	Other (Describe in Part XIII.)				
е	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	10,098,908.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
а	Investment expenses not included on Form 990, Part VIII, line 7b		170,908.		
b	Other (Describe in Part XIII.)	4b			
С	Add lines 4a and 4b			4c	170,908.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18 TXIII Supplemental Information	3.)		5	10,269,816.
lines	de the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide an V, LINE 4:			; Part X, li	ne 2; Part XI,
ENDO	WMENT FUNDS				
ENDO	WMENT FUNDS ARE USED TO SUPPORT AOPA FOUNDATION'S MISSION	. SEE			
SCHE	DULE O FOR DETAILED MISSION STATEMENT.				
PART	YX, LINE 2:				
FIN	48 FOOTNOTE				
THE	FOUNDATION HAS DETERMINED THAT THERE ARE NO MATERIAL UNCE	RTAIN TAX			
POSI	TIONS THAT REQUIRE RECOGNITION OR DISCLOSURE IN THE FINAN	CIAL			
STAT	PEMENTS.				

Schedule D (Form 990) 2023 Part XIII Supplemental Info	THE AOPA FOUNDATION, INC.	20-8817225 Page 5
Part XIII Supplemental Info	rmation (continued)	

SCHEDULE F (Form 990)

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16. Attach to Form 990.

Open to Public

Department of the Treasury Internal Revenue Service

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

Inspection

OMB No. 1545-0047

Name of the organization **Employer identification number** THE AOPA FOUNDATION, INC. 20-8817225 General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b. 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States. 3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.) (e) If activity listed in (d) (b) Number of (c) Number of (d) Activities conducted in the region (f) Total (a) Region employees, agents, and expenditures offices (by type) (such as, fundraising, prois a program service, for and in the region gram services, investments, grants to describe specific type independent investments contractors recipients located in the region) of service(s) in the region in the region in the region CENTRAL AMERICA AND THE CARIBBEAN 0 INVESTMENTS 9,867,003. 0 0 9,867,003. 3 a Subtotal **b** Total from continuation 0 sheets to Part I c Totals (add lines 3a 9,867,003. and 3b)

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

Schedule F (Form 990) 2023

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
			Lecognized as charities by the correction or counsel has provided a section.			<u> </u>		1

3 Enter total number of other organizations or entities

Schedule F (Form 990) 2023	THE AOPA FOUNDATIO	N, INC.			20-8817225		Page :
Part III Grants and Other Assist	tance to Individuals Outsi	de the United Sta	ates. Complete i	f the organization answered "Yes	" on Form 990, Part	IV, line 16.	
Part III can be duplicated	if additional space is need	ed.					_
(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Page 4

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)	X 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	X 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)	X 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	X 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)	X 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	X No

Schedule F (Form 990) 2023

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.

SCHEDULE I (Form 990)

Department of the Treasury Internal Revenue Service **Grants and Other Assistance to Organizations, Governments, and Individuals in the United States**

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

Attach to Form 990.

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

OMB No. 1545-0047

Open to Public Inspection

Part I General Information on Grants and Assistance 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed. 1 (a) Name and address of organization or government (b) EIN (c) IRC section (d) Amount of cash grant or government or government (fif) Method of valuation (book, FMV, appraisal, other) AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(c)(4) 764,000. 0. SAPETY SUPPORT AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(c)(4) 397,000. 0. AIRPORT SUPPORT AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(c)(4) 397,000. 0. BROW PILOT POPULATION AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(c)(4) 339,000. 0. BROW PILOT POPULATION AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(c)(4) 339,000. 0. BROW PILOT POPULATION	Name of the organization							Employer identification number	
1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Part III Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed. 1 (a) Name and address of organization or government (b) EIN (c) IRC section (if applicable) (c) IRC section (if applicable) (d) Amount of cash grant or assistance (e) Amount of noncash assistance (f) Method of valuation (book, FMV, appraisal, other) (g) Description of noncash assistance (h) Purpose of grant or assistance (h) Purpose of grant or assistance (h) Purpose of grant or assistance (a) Amount of cash grant or assistance (b) EIN (c) IRC section (if applicable) (c) IRC section (or assistance) (d) Amount of cash grant or assistance (e) Amount of valuation (book, FMV, appraisal, other) (f) Method of valuation (book, FMV, appraisal, other) (g) Description of noncash assistance (h) Purpose of grant or assistance (h) Amount of valuation (book, FMV, appraisal, other) (h) Altarion (book, FM	THE AOPA FOUNDATION, INC.							20-8817225	
Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed. 1 (a) Name and address of organization or government (b) EIN (c) IRC section (if applicable) (c) IRC section (if applicable) (d) Amount of noncash assistance (e) Amount of noncash assistance (f) Method of valuation (book, FMV, appraisal, other) (g) Description of noncash assistance (h) Purpose of grant or assistance AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(C)(4) 764,000. 0. SAFETY SUPPORT AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(C)(4) 397,000. 0. AIRPORT SUPPORT AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - SAFETY SUPPORT									
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Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed. 1 (a) Name and address of organization or government (b) EIN (c) IRC section (if applicable) (d) Amount of cash grant (d) Amount of noncash assistance (e) Amount of noncash assistance (g) Description of noncash assistance (h) Purpose of grant or assistance AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(C)(4) 764,000. 0. AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 52-0636210 501(C)(4) 397,000. 0. AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK, MD 21701 AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - FREDERICK AND 21701 AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY - 421 AVIATION								X Yes No	
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AIRCRAFT OWNERS & PILOTS ASSOCIATION - 421 AVIATION WAY -	ASSOCIATION - 421 AVIATION WAY -								
ASSOCIATION - 421 AVIATION WAY -	FREDERICK, MD 21701	52-0636210	501(C)(4)	397,000.	0.			AIRPORT SUPPORT	
SAGW FILOT FOFULATION 92-0636210 301(C)(4) 339,000. 0. GROW FILOT FOFULATION	ASSOCIATION - 421 AVIATION WAY -	F2 0626210	E01/G)/A)	220 000	0			CROW DILOT DODINATION	
	FREDERICK, MD 21701	32-0636210	501(0)(4)	339,000.	0.			GROW PILOT POPULATION	
2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table	2 Enter total number of section 501(c)(3) a	nd government or	l ganizations listed in the	l e line 1 table				0.	
3 Enter total number of other organizations listed in the line 1 table 1.		-						1.	

Page 2

PROJECT DOCUMENTED ON THE GRANT APPLICATION. ANY UNUSED FUNDS MUST BE

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed. (a) Type of grant or assistance (b) Number of (c) Amount of (d) Amount of non-(e) Method of valuation (f) Description of noncash assistance (book, FMV, appraisal, other) recipients cash grant cash assistance 0 FLIGHT TRAINING SCHOLARSHIP 214 1,131,013. Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information. PART I, LINE 2: PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS THE AOPA FOUNDATION (FOUNDATION) HAS WRITTEN PROCEDURES FOR REQUESTING FUNDING. THE REQUEST FOR FUNDING MUST CONFORM TO. AND FOSTER THE PURPOSES SET FORTH IN THE FOUNDATION'S ARTICLES OF INCORPORATION. ALL ORGANIZATIONS AWARDED GRANTS BY THE FOUNDATION MUST COMPLETE AND RETURN, UPON COMPLETION OF THE PROJECT. A FINAL REPORT DETAILING AND ACCOUNTING FOR HOW THE GRANT FUNDS WERE SPENT. GRANT FUNDS MAY ONLY BE SPENT IN FURTHERANCE OF THE

SCHEDULE J (Form 990)

Department of the Treasury

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.

2023

OMB No. 1545-0047

Open to Public Inspection

Internal Revenue Service Name of the organization

THE AOPA FOUNDATION, INC.

Employer identification number 20-8817225

Pa	art I Questions Regarding Compensation			
			Yes	No
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.			
	First-class or charter travel Housing allowance or residence for personal use			
	Travel for companions Payments for business use of personal residence			
	Tax indemnification and gross-up payments Health or social club dues or initiation fees			
	Discretionary spending account 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	1b		
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?	2		
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.			
	Compensation committee Written employment contract			
	Independent compensation consultant Compensation survey or study			
	Form 990 of other organizations 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:			
а	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	Х	
С	Participate in or receive payment from an equity-based compensation arrangement?	4c		Х
	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:			
	The organization?	5a		X
b	Any related organization?	5b		Х
_	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:			v
	The organization?	6a		X
b	Any related organization?	6b		_ X
_	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	_	v	
•	not described on lines 5 and 6? If "Yes," describe in Part III	7	Х	
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the			v
_	initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		Х
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in	a		
	REQUIRTIONS SECTION 3.3 4938-NICT/		1	

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.

		(B) Breakdown of W	/-2 and/or 1099-MIS0 compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B)
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990
(1) MARK R. BAKER	(i)	0.	0.	0.	0.	0.	0.	0.
PRESIDENT/CEO	(ii)	964,397.	727,500.	48,749.	199,915.	15,383.	1,955,944.	0.
(2) GREGORY L. COHEN	(i)	0.	0.	0.	0.	0.	0.	0.
CHIEF FINANCIAL OFFICER	(ii)	297,755.	81,300.	635.	480,019.	15,466.	875,175.	0.
(3) JUSTINE A. HARRISON	(i)	0.	0.	0.	0.	0.	0.	0.
SVP - GENERAL COUNSEL	(ii)	367,486.	96,725.	952.	24,915.	13,444.	503,522.	0.
(4) ELIZABETH A. TENNYSON	(i)	256,665.	74,190.	1,228.	21,604.	2,099.	355,786.	0.
SVP - AOPA FOUNDATION, INC.	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ERICA J. SACCOIA	(i)	0.	0.	0.	0.	0.	0.	0.
SVP - FINANCE & ACCOUNTING	(ii)	255,190.	68,637.	1,246.	21,669.	8,040.	354,782.	0.
(6) DAN JUSTMAN	(i)	165,271.	19,107.	784.	9,757.	14,778.	209,697.	0.
VP - YOU CAN FLY	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) PETER BOWERS	(i)	162,014.	10,000.	1,457.	13,727.	16,690.	203,888.	0.
AMBASSADOR	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) KATIE PRIBYL	(i)	159,279.	0.	301.	12,379.	6,540.	178,499.	0.
VP - CAPITAL CAMPAIGN	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule J (Form 990) 2023 THE AOPA FOUNDATION, INC.	20-001/225	Page 3
Part III Supplemental Information		<u> </u>
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 compared to the information of t	plete this part for any additional information.	
PART I, LINE 3:		
THE ORGANIZATION'S CEO IS COMPENSATED BY THE RELATED ORGANIZATION, AIRCRAFT		
OWNERS & PILOTS ASSOCIATION (AOPA). AOPA USES THE FOLLOWING METHODS TO		
ESTABLISH THE COMPENSATION OF THE CEO:		
- COMPENSATION COMMITTEE		
- INDEPENDENT COMPENSATION CONSULTANT		
- FORM 990 OF OTHER ORGANIZATIONS		
- WRITTEN EMPLOYMENT CONTRACT		
MATTER BATHOTALIA CONTINUE		
- COMPENSATION SURVEY OR STUDY		
- APPROVAL BY THE BOARD		
- AFFROVAL BI THE BOARD		
DADM T. LIMB AD.		
PART I, LINE 4B:		
NONQUALIFIED RETIREMENT PLAN		
MARK BAKER 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.		

PART I, LINE 7:

Schedule J (Form 990) 2023

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.

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 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 II:

COMPENSATION INFORMATION

AOPA FOUNDATION USES THE SERVICES OF AIRCRAFT OWNERS & PILOTS

ASSOCIATION'S HUMAN RESOURCES DEPARTMENT IN ORDER TO DETERMINE

REASONABLE COMPENSATION OF ITS EMPLOYEES. THE COMPENSATION LEVELS AND

SALARY RANGES FOR CERTAIN EMPLOYEES OF THE ORGANIZATION ARE ESTABLISHED

Schedule J (Form 990) 2023

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.
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
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. CERTAIN EMPLOYEES ALSO PARTICIPATE IN
THE ORGANIZATION'S INCENTIVE PAY PROGRAM.

SCHEDULE M (Form 990)

Noncash Contributions

OMB No. 1545-0047

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

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

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

Employer identification number

	THE AOPA FOUNDATION	ON, INC.				20-	881722	5	
Pai	t I Types of Property								
		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1ç	ı	Method of one contribution of the contribution	determin	•	S
1	Art - Works of art								
2	Art - Historical treasures								
3	Art - Fractional interests								
4	Books and publications								
5	Clothing and household goods								
6	Cars and other vehicles								
7	Boats and planes								
8	Intellectual property								
9	Securities - Publicly traded	Х	18	473,352	. FMV				
10	Securities - Closely held stock								
11	Securities - Partnership, LLC, or								
	trust interests								
12	Securities - Miscellaneous								
13	Qualified conservation contribution -								
	Historic structures								
14	Qualified conservation contribution - Other $_{\dots}$								
15	Real estate - Residential								
16	Real estate - Commercial								
17	Real estate - Other								
18	Collectibles								
19	Food inventory								
20	Drugs and medical supplies								
21	Taxidermy								
22	Historical artifacts								
23	Scientific specimens								
24	Archeological artifacts								
25	Other ()								
26	Other ()								
27	Other ()								
28	Other (
29	Number of Forms 8283 received by the organi								
	for which the organization completed Form 82	283, Part V, D	Oonee Acknowledg	ement 29				0	
								Yes	No
30a	During the year, did the organization receive b	-			-	that it			
	must hold for at least 3 years from the date of								
	exempt purposes for the entire holding period	?					30a		X
b	If "Yes," describe the arrangement in Part II.								
31	Does the organization have a gift acceptance	policy that re	equires the review of	of any nonstandard contribu	ıtions?		31	Х	
32a	Does the organization hire or use third parties	or related or	ganizations to solid	cit, process, or sell noncash					
	contributions?						32a	Х	
b	If "Yes," describe in Part II.								
33	If the organization didn't report an amount in o	column (c) fo	r a type of property	for which column (a) is che	cked,				
	describe in Part II.								

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

Schedule M (Form 990) 2023

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.
SCHEDULE M, PART I, COLUMN (B):
NUMBER OF CONTRIBUTIONS
THE ORANGIZATION IS REPORTING THE NUMBER OF CONTRIBUTIONS IN COLUMN
<u>(B).</u>
SCHEDULE M, LINE 32B:
AIRCRAFT SALES BROKER
THE AOPA FOUNDATION, INC. USES A BROKER SPECIALIZING IN AIRCRAFT SALES
TO SELL DONATED AIRCRAFT. THE BROKER IS RESPONSIBLE FOR ADVERTISING AND
PLACING LISTINGS TO ALLOW MAXIMUM EXPOSURE AND TO EXPEDITE THE SALE.

SCHEDULE 0 (Form 990)

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.

Inspection

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

Name of the organization

Employer identification number

THE AOPA FOUNDATION, INC. 20-8817225 PART I LINE 1 DESCRIPTION OF ORGANIZATION MISSION: THE AOPA FOUNDATION (THE FOUNDATION) WORKS TO IMPROVE AVIATION SAFETY PRESERVE COMMUNITY AIRPORTS. AND ENCOURAGE LEARNING TO FLY FOR CAREER AND PERSONAL BENEFIT. FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION: TO PROMOTE, ADVANCE AND ENCOURAGE AVIATION AND AIRPORT SAFETY AND SECURITY AND THE RESEARCH AND TESTING IN THE SUPPORT THEREOF; TO EDUCATE THE PUBLIC AND USERS OF THE NATIONAL AIR TRANSPORTATION SYSTEM TO THE VALUE AND IMPORTANCE OF GENERAL AVIATION TO THE NATIONAL AIR TRANSPORTATION SYSTEM; TO ENCOURAGE AND SUPPORT THE FLIGHT TRAINING OF PILOTS TO ASSURE THE FUTURE OF GENERAL AVIATION AS AN IMPORTANT COMPONENT OF THE NATIONAL AIR SYSTEM; TO LESSEN THE BURDENS OF FEDERAL STATE AND LOCAL GOVERNMENTS IN CONNECTION WITH THE MAINTENANCE AND ADVANCEMENT OF GENERAL AVIATION AND AVIATION AND AIRPORT SAFETY AND SECURITY; AND TO ASSIST OTHER CHARITABLE AND OTHER ORGANIZATIONS IN THE CONDUCT OF SIMILAR ACTIVITIES TO THE EXTENT THAT SUCH ACTIVITIES ARE IN THE FURTHERANCE OF CHARITABLE, EDUCATIONAL AND/OR SCIENTIFIC PURPOSES. FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS: THE AOPA FOUNDATION (THE FOUNDATION) IS A TAX-EXEMPT CHARITABLE EDUCATIONAL. AND SCIENTIFIC ORGANIZATION THAT EDUCATES THE PUBLIC ABOUT THE VALUE OF GENERAL AVIATION. THE FOUNDATION'S MISSION IS TO ENSURE THE FUTURE OF GENERAL AVIATION BY IMPROVING SAFETY THROUGH THE AIRCRAFT OWNERS AND PILOTS ASSOCIATION'S (AOPA) AIR SAFETY INSTITUTE. PRESERVING COMMUNITY AIRPORTS. AND ENCOURAGING LEARNING TO FLY FOR CAREER AND

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

Schedule O (Form 990) 2023

Name of the organization **Employer identification number** THE AOPA FOUNDATION, INC. 20-8817225 PERSONAL BENEFIT. YOU CAN FLY THE AOPA FOUNDATION'S YOU CAN FLY PROGRAM IS A SET OF INITIATIVES DESIGNED TO GET PEOPLE FLYING AND KEEP THEM FLYING. WITH INITIATIVES TO INTRODUCE HIGH SCHOOL STUDENTS TO CAREER OPPORTUNITIES IN AVIATION AND AEROSPACE, PROVIDE SUPPORT FOR FLIGHT SCHOOLS AND STUDENTS, DELIVER TOOLS AND RESOURCES TO HELP PILOTS CREATE AND GROW FLYING CLUBS, AND HELP LAPSED PILOTS GET BACK IN THE AIR. YOU CAN FLY IS SUPPORTING AVIATORS AT EVERY STAGE OF THEIR JOURNEY. THE FOUNDATION PROVIDES FREE FOUR YEAR AVIATION STEM CURRICULUM TO THOUSANDS OF HIGH SCHOOL STUDENTS NATIONWIDE. AN ANNUAL SYMPOSIUM FOR EDUCATORS HELPS SCHOOLS CREATE AND GROW AVIATION STEM PROGRAMS TO MEET THEIR SPECIFIC NEEDS, WHILE \$1 MILLION IN SCHOLARSHIPS ARE AWARDED ANNUALLY TO HIGH SCHOOL TEACHERS AND STUDENTS TO HELP THEM EARN A PILOT CERTIFICATE. FOR FLIGHT SCHOOLS, INSTRUCTORS, AND STUDENTS, THE FOUNDATION IS DELIVERING TRAINING AND TOOLS DESIGNED TO HELP REDUCE THE DROPOUT RATE BY MAKING TRAINING MORE EFFICIENT, TRANSPARENT, AND CUSTOMER FOCUSED. THE ANNUAL FLIGHT TRAINING EXPERIENCE AWARDS SUPPORT BEST PRACTICES AND RECOGNIZE SCHOOLS FROM ACROSS THE COUNTRY THAT DELIVER EXCEPTIONAL TRAINING EXPERIENCES TO THEIR CLIENTS WHILE THE AOPA FLIGHT TRAINING ADVANTAGE PLATFORM BRINGS ADAPTIVE LEARNING INTO THE FLIGHT DECK. TO HELP INCREASE AIRCRAFT UTILIZATION AND BUILD A STRONGER COMMUNITY OF AVIATORS, THE FOUNDATION IS HELPING PILOTS LAUNCH AND GROW FLYING

Name of the organization **Employer identification number** THE AOPA FOUNDATION, INC. 20-8817225 CLUBS. THE FOUNDATION DELIVERS EXTENSIVE RESOURCES, INCLUDING IN-PERSON ASSISTANCE AND ONLINE GUIDANCE, TO HELP PILOTS CREATE NEW CLUBS. THE FOUNDATION'S FLYING CLUB FINDER ALSO LISTS HUNDREDS OF FLYING CLUBS MAKING IT EASIER FOR PILOTS EVERYWHERE TO CONNECT WITH A CLUB CLOSE TO HOME. FOR LAPSED PILOTS WHO WANT TO RETURN TO FLYING, THE FOUNDATION'S RUSTY PILOTS INITIATIVE PROVIDES IN-PERSON SEMINARS AND LIVE WEBINARS THAT GIVE PILOTS THREE HOURS OF GROUND TRAINING THAT FULFILLS THE FAA'S FLIGHT REVIEW REQUIREMENTS FOR GROUND INSTRUCTION. AN ONLINE COURSE OPTION MAKES IT POSSIBLE FOR PILOTS TO REFRESH THEIR CRITICAL GROUND SCHOOL KNOWLEDGE ANY TIME. BOTH THE IN-PERSON AND THE ONLINE PROGRAMS PROVIDE FAA WINGS CREDIT. FOUNDATION GRANTS DURING 2023, THE AOPA FOUNDATION GRANTED \$1,500,000 TO VARIOUS PROJECTS IN SUPPORT OF ITS MISSION. THE FOUNDATION PROVIDED A \$764,000 GRANT TO SUPPORT AOPA'S AIR SAFETY INSTITUTE (ASI). ASI SERVES ALL PILOTS BY PROVIDING FREE OR LOW-COST EDUCATION PROGRAMS TO PILOTS AND FLIGHT INSTRUCTORS NATIONWIDE. ANALYZING SAFETY DATA, AND CONDUCTING SAFETY RESEARCH. AS A RESULT OF THE GRANT, ASI'S MATERIAL WAS ACCESSED NEARLY 10 MILLION TIMES. THIS WAS MADE POSSIBLE IN PART BY THE RELEASE OF VARIOUS NEW PRODUCTS INCLUDING VIDEOS, PODCASTS, PUBLICATIONS, AND WEBINARS TO PILOTS AND AVIATION ENTHUSIASTS.

THE FOUNDATION PROVIDED A \$397,000 GRANT TO SUPPORT THE AOPA AIRPORT

Name of the organization **Employer identification number** THE AOPA FOUNDATION, INC. 20-8817225 SUPPORT NETWORK. THE AIRPORT SUPPORT NETWORK IS A GROUP OF OVER 2,300 VOLUNTEERS TASKED WITH PROMOTING, PROTECTING, AND DEFENDING AMERICA'S COMMUNITY AIRPORTS FROM PRESSURES MOUNTING AGAINST SUCH AIRPORTS. THE FOUNDATION PROVIDED A \$339,000 GRANT TO SUPPORT MEMBER OUTREACH. EVENTS ARE FOCUSED ON PROVIDING AOPA MEMBERS EDUCATIONAL CONTENT, ACCESS TO AVIATION INDUSTRY PARTNERS FOR TRANSACTIONS, AND THE OPPORTUNITY TO CONNECT WITH THE AVIATION COMMUNITY. EACH EVENT IS INTENDED TO INCREASE ENGAGEMENT BY AOPA MEMBERS WHICH WILL LEAD TO SAFER PILOTS AND A MORE ROBUST AVIATION INDUSTRY. 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 AFI. 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 THE AOPA FOUNDATION'S BYLAWS STATE THE MEMBERS SHALL BE THOSE PERSONS WHO FROM TIME TO TIME, CONSTITUTE THE BOARD OF TRUSTEES OF AIRCRAFT OWNERS & PILOTS ASSOCIATION, A NON PROFIT NEW JERSEY CORPORATION. WHENEVER ANY PERSON SHALL CEASE TO BE A MEMBER OF THE BOARD OF TRUSTEES OF SAID ASSOCIATION, FOR ANY REASON, HE SHALL CONTEMPORANEOUSLY CEASE TO BE A MEMBER OF THIS FOUNDATION, AND HIS SUCCESSOR UPON THE BOARD OF TRUSTEES OF SAID ASSOCIATION SHALL FORTHWITH BECOME A MEMBER OF THIS FOUNDATION.

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

Name of the organization **Employer identification number** THE AOPA FOUNDATION, INC. 20-8817225 FORM 990 REVIEW PROCESS IN CONJUNCTION WITH GRANT THORNTON LLP TAX SPECIALISTS, AOPA FOUNDATION 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 AOPA FOUNDATION'S BOARD IS PROVIDED A WRITTEN "CODE OF ETHICS, CONFLICT OF INTEREST QUESTIONNAIRE AND DISCLOSURE FORM" ("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 OF AOPA. 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 TARGET 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, ORGANIZATION, AND HUMAN RESOURCES COMMITTEE AND THE PRESIDENT. PERIODIC INDEPENDENT REVIEWS OF THE PRESIDENT'S COMPENSATION ARE CONDUCTED BY OUTSIDE COMPENSATION EXPERTS TO ENSURE THAT THE COMPENSATION

Name of the organization **Employer identification number** THE AOPA FOUNDATION, INC. 20-8817225 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 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 PAY AMOUNTS, AS A PERCENTAGE OF BASE SALARY. ARE ESTABLISHED BASED ON THE PARTICIPANT'S POSITION. THE ACTUAL INCENTIVE PAY AWARDED 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 INCENTIVE AWARDS 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

Employer identification number Name of the organization THE AOPA FOUNDATION, INC. 20-8817225 WITH OUR HUMAN RESOURCES DEPARTMENT. AFI DID NOT COMPENSATE ANY CEO, OFFICERS, AND/OR KEY EMPLOYEES DURING THE YEAR, AS A RESULT, DID NOT HAVE A PROCESS IN PLACE FOR DETERMINING COMPENSATION FOR THOSE AFOREMENTIONED POSITIONS. 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, MI, MN, MS, NC, NH, NJ, NM, NY, OR, PA, RI, SC, TN, VA WI,WV 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 1023 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, COLUMN B: 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), A RELATED, SECTION 501(C)(4) ORGANIZATION (EIN 52-0636210), 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)

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.

Department of the Treasury Internal Revenue Service Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

OMB No. 1545-0047

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Name of the organization	Employer identification number
THE AOPA FOUNDATION, INC.	20-8817225

(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
SENERAL AVIATION STAKEHOLDERS UNLIMITED -					
38-3921187, 421 AVIATION WAY, FREDERICK, MD	1				
21701	GENERAL AVIATION	DELAWARE	0.	0.	AOPA
	-				
	-				
]				

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	(f) Direct controlling entity	Section 5 contr enti	rolled
				501(c)(3))		Yes	No
AIRCRAFT OWNERS & PILOTS ASSOCIATION -							1
52-0636210, 421 AVIATION WAY, FREDERICK, MD							
21701	MEMBERSHIP	NEW JERSEY	501(C)(4)	N/A	N/A		Х
AOPA POLITICAL ACTION COMMITTEE - 56-3014117							
421 AVIATION WAY							
FREDERICK, MD 21701	PAC	DISTRICT OF COLUMBIA	527	N/A	AOPA		Х
							1
							<u> </u>
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For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2023

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Part III	Identification of Related Organizations Taxable as a Partnership.	Complete if the organization answered	"Yes" on Fo	orm 990, Part IV	', line 34, because	it had one or mo	ore related
Partill	organizations treated as a partnership during the tax year.	•					
	organizations are are a partitionally and tax your.						

(a) Name, address, and EIN of related organization	(b) Primary activity	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	Disprop	h) nortionate ations?	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General of managin partner? Yes No	(k) Percentage ownership

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	ent	tion b)(13) rolled ity?
AOPA HOLDINGS CORPORATION - 46-1036265		,						Yes	No
421 AVIATION WAY									
FREDERICK, MD 21701	HOLDINGS CORP	DE	AOPA	C CORP	0.	0.	.00%		х

(3) AIRCRAFT OWNERS & PILOTS ASSOCIATION

(4) AIRCRAFT OWNERS & PILOTS ASSOCIATION

(5) AOPA HOLDINGS COMPANY

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

Not	e: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.					Yes	No	
1	During the tax year, did the organization engage in any of the following transactions	with one or more re	lated organizations listed in	Parts II-IV?				
а	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity				1a		Х	
	Gift, grant, or capital contribution to related organization(s)							
	Gift, grant, or capital contribution from related organization(s)						Х	
	Loans or loan guarantees to or for related organization(s)						Х	
	Loans or loan guarantees by related organization(s)							
f	Dividends from related organization(s)				1f		Х	
g	Sale of assets to related organization(s)				1g		Х	
h	Purchase of assets from related organization(s)				1h		Х	
i	Exchange of assets with related organization(s)				1i		Х	
j	Lease of facilities, equipment, or other assets to related organization(s)						Х	
k	Lease of facilities, equipment, or other assets from related organization(s)				1k		Х	
- 1	Performance of services or membership or fundraising solicitations for related organ						Х	
m	Performance of services or membership or fundraising solicitations by related organ	ization(s)			1m	Х		
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization	on(s)			1n	Х		
0	o Sharing of paid employees with related organization(s)							
р	p Reimbursement paid to related organization(s) for expenses							
q	Reimbursement paid by related organization(s) for expenses				1q		Х	
r	r Other transfer of cash or property to related organization(s)						Х	
s	s Other transfer of cash or property from related organization(s)							
2	If the answer to any of the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instructions for information on whether the above is "Yes," see the instruction of the above is "Yes," in the above is	no must complete th	is line, including covered rela	ationships and transaction thresholds.				
	(a) Name of related organization	(b) Transaction type (a·s)	(c) Amount involved	(d) Method of determining amount i	nvolved			
(1) ^Z	IRCRAFT OWNERS & PILOTS ASSOCIATION	P	3,600,556 . FI	MV				
(2) I	AIRCRAFT OWNERS & PILOTS ASSOCIATION	В	1 500 000 F	MV				

332163 09-28-23 Schedule R (Form 990) 2023 54

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1,494,102.FMV

860,200.FMV

260,000.FMV

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)	Are all partners sec 501(c)(3) orgs.?	(g) Share of end-of-year assets	Dispretion allocat	opor- late tions?	General manage partner	(k) Percentage ownership
									000) 0000