

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047
2012
Open to Public Inspection

A For the 2012 calendar year, or tax year beginning , **and ending**

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

C Name of organization
SEDONA-OAK CREEK AIRPORT AUTHORITY

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
235 AIR TERMINAL DR

City, town or post office, state, and ZIP code
SEDONA AZ 86336

D Employer identification number
86-0251142

E Telephone number
928-282-4487

G Gross receipts\$ **2,664,609**

F Name and address of principal officer:

H(a) Is this a group return for affiliates? Yes No

H(b) Are all affiliates included? Yes No
If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ **WWW.SEDONAAIRPORT.ORG**

H(c) Group exemption number ▶

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **1970** **M** State of legal domicile: **AZ**

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	6
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	6
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	11
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	79,235	146,081
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	24,496	-6,353
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	910,224	993,174
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,013,955	1,132,902
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	12,000	12,500
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	481,558	523,660
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	0	
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	451,097	491,805
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	944,655	1,027,965	
19 Revenue less expenses. Subtract line 18 from line 12	69,300	104,937	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	2,992,292	3,749,976
	22 Net assets or fund balances. Subtract line 21 from line 20	348,309	1,001,116
		2,643,983	2,748,860

Part II Signature Block

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

Sign Here

Signature of officer: **ROB GRONINGER EA CFP** Date: **BUSINESS MANAGER, CFO**

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: **DAVE COSPER** Preparer's signature: _____ Date: _____ Check if self-employed PTIN: **P00065852**

Firm's name ▶ **GUEST SCHUTTE COSPER & LEDBETTER CPA LLP** Firm's EIN ▶ **86-0556567**

Firm's address ▶ **603 N BEAVER ST. FLAGSTAFF, AZ 86001** Phone no. **928-774-7371**

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

SEE SCHEDULE O

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

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. 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 (Code:) (Expenses \$ **788,850** including grants of \$ **12,500**) (Revenue \$)

THE ORGANIZATION PROVIDED YEAR-ROUND AIRPORT FACILITIES FOR THE USE OF RESIDENTS OF SEDONA AND THE GREATER YAVAPAI COUNTY AREA OF THE STATE. BY DOING THIS, RESIDENTS OF THESE AREAS HAVE A MEANS OF TRAVEL IN AND OUT OF THE AREA, WITHOUT OVER-BURDENING THE REST OF THE COUNTY'S SCARCE RESOURCES.

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

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

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

4e Total program service expenses ▶ **788,850**

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	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
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		X
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		X
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 Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
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		X
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		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
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		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
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.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
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		X
c	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		X
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		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
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		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
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		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
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		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
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 Schedule J		X
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 25		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
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		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, or IV, and Part V, line 1	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	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		
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	X	
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		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	33
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
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	2a	11
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	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 any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	X
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	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	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

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

Check if Schedule O contains a response to any question in this Part VII

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See 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 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MARJORIE MILLER	0.00 0.00	X					0	0	0	
(2) STEPHANIE GIESBRECHT DIRECTOR	1.00 0.00	X					0	0	0	
(3) DAVID CHRISTOFF DIRECTOR	1.00 0.00	X					0	0	0	
(4) DUANE ROLAND DIRECTOR	1.00 0.00	X					0	0	0	
(5) EDWARD MCCALL	40.00 0.00			X			89,311	0	0	
(6) THOMAS SIMPSON OPERATIONS MANAGER	40.00 0.00			X			69,517	0	0	
(7) ROB GRONINGER BUSINESS MGR	40.00 0.00			X			65,984	0	0	
(8) WILLIAM KERWIN PRESIDENT	1.00 0.00			X			38,640	0	0	
(9) ROGER BATTISTON VICE PRESIDENT	1.00 0.00			X			0	0	0	
(10) FRED SHINN SECRET/TREAS ELECT	1.00 0.00			X			0	0	0	
(11)										

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12)										
(13)										
(14)										
(15)										
(16)										
(17)										
(18)										
(19)										
1b Sub-total							263,452			
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							263,452			

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

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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

Part VIII Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII.

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns 1a					
	b Membership dues 1b					
	c Fundraising events 1c					
	d Related organizations 1d					
	e Government grants (contributions) 1e					
	f All other contributions, gifts, grants, and similar amounts not included above 1f	146,081				
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		146,081			
Program Service Revenue	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,260		1,260	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real	660,880			
		(ii) Personal				
	b Less: rental exps.					
	c Rental inc. or (loss)	660,880				
	d Net rental income or (loss)		660,880	660,880		
	7a Gross amount from sales of assets other than inventory	(i) Securities	242,238			
		(ii) Other				
	b Less: cost or other basis & sales exps.	249,851				
	c Gain or (loss)	-7,613				
	d Net gain or (loss)		-7,613	-7,613		
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a	1,614,150				
	b Less: cost of goods sold	1,281,856				
c Net income or (loss) from sales of inventory		332,294	332,294			
Miscellaneous Revenue	11a					
	b					
	c					
	d All other revenue					
	e Total. Add lines 11a-11d					
12 Total revenue. See instructions		1,132,902	985,561	0	1,260	

Part IX Statement of Functional Expenses

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

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	12,500	12,500		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	263,452	158,071	105,381	
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	146,146	87,688	58,458	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	32,264	19,358	12,906	
9 Other employee benefits	48,291	28,975	19,316	
10 Payroll taxes	33,507	20,104	13,403	
11 Fees for services (non-employees):				
a Management				
b Legal	34,160	34,160		
c Accounting	14,675	14,675		
d Lobbying				
e Professional fundraising services. See Part IV, line 7				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	29,017	29,017		
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	13,714	8,228	5,486	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	163,846	163,846		
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a UTILITIES	55,436	52,664	2,772	
b CREDIT CARD FEES	37,034	37,034		
c INSURANCE	32,189	32,189		
d EQUIPMENT RENTAL	23,098	23,098		
e All other expenses	88,636	67,243	21,393	
25 Total functional expenses. Add lines 1 through 24e	1,027,965	788,850	239,115	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response to any question in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	106,636	1	415,643
	2 Savings and temporary cash investments	213,135	2	414,120
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	21,972	4	26,641
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	42,871	8	36,771
	9 Prepaid expenses and deferred charges	31,048	9	15,353
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 4,773,449		
	b Less: accumulated depreciation	10b 1,933,477	2,573,346	10c 2,839,972
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	3,284	15	1,476
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,992,292	16	3,749,976	
Liabilities	17 Accounts payable and accrued expenses	66,710	17	34,982
	18 Grants payable		18	
	19 Deferred revenue		19	885,243
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	281,599	25	80,891
	26 Total liabilities. Add lines 17 through 25	348,309	26	1,001,116
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,643,983	27	2,748,860
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	2,643,983	33	2,748,860	
34 Total liabilities and net assets/fund balances	2,992,292	34	3,749,976	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,132,902
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,027,965
3	Revenue less expenses. Subtract line 2 from line 1	3	104,937
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,643,983
5	Net unrealized gains (losses) on investments	5	-60
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,748,860

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

	Yes	No
1		
Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a		X
Were the organization's financial statements compiled or reviewed by an independent accountant?		
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2b	X	
Were the organization's financial statements audited by an independent accountant?		
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2c	X	
If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
3a		X
As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		
3b		
If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A (Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2012

Open to Public Inspection

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

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

Department of the Treasury Internal Revenue Service

Name of the organization: SEDONA-OAK CREEK AIRPORT AUTHORITY; Employer identification number: 86-0251142

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

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

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [X] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
a Type I b Type II c Type III—Functionally integrated d Type III—Non-functionally integrated
e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

Table with 3 columns: Question (i, ii, iii), Yes, No. Rows 11g(i), 11g(ii), 11g(iii).

Table with 7 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization in col. (i) listed in your governing document?, (v) Did you notify the organization in col. (i) of your support?, (vi) Is the organization in col. (i) organized in the U.S., (vii) Amount of monetary support. Rows (A) through (E) and Total.

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

Schedule A (Form 990 or 990-EZ) 2012

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.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						

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

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2011 Schedule A, Part II, line 14	15	%

16a 33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶

b 33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶

17a 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶

b 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶

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

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

(Complete only if you checked the box on line 9 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.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	45,376	49,685	59,339	71,577	146,081	372,058
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	2,286,484	1,697,583	1,759,157	2,080,298	2,275,030	10,098,552
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	2,331,860	1,747,268	1,818,496	2,151,875	2,421,111	10,470,610
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						
8 Public support (Subtract line 7c from line 6.)						10,470,610

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6	2,331,860	1,747,268	1,818,496	2,151,875	2,421,111	10,470,610
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	30,883	24,960	15,301	5,775	1,260	78,179
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	30,883	24,960	15,301	5,775	1,260	78,179
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	2,362,743	1,772,228	1,833,797	2,157,650	2,422,371	10,548,789
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	99.26%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	98.89%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	1%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	1%

- 19a 33 1/3% support tests—2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2012

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

Name of the organization	Employer identification number
SEDONA-OAK CREEK AIRPORT AUTHORITY	86-0251142

Organization type (check one):

- Filers of:** **Section:**
- Form 990 or 990-EZ 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

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

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

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

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

Name of organization SEDONA-OAK CREEK AIRPORT AUTHORITY	Employer identification number 86-0251142
--	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	\$ 75,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization: SEDONA-OAK CREEK AIRPORT AUTHORITY; Employer identification number: 86-0251142

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

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Questions 1-8 regarding conservation easements, including checkboxes for various purposes and a table for 'Held at the End of the Tax Year'.

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

Questions 1a-2 regarding collections of art and historical treasures, including amounts for revenues and assets.

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

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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

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

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ▶ %
- b** Permanent endowment ▶ %
- c** Temporarily restricted endowment ▶ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
- (ii)** related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

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

4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		26,739		26,739
b Buildings		2,324,878	317,840	2,007,038
c Leasehold improvements		1,863,282	1,281,308	581,974
d Equipment		189,897	50,293	139,604
e Other		368,653	284,036	84,617

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶ **2,839,972**

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CAPITAL LEASE PAYABLE	36,964
(3) RENTAL SECURITY DEPOSITS	31,275
(4) DEFERRED RENTAL INCOME	5,960
(5) CREDIT CARD PAYABLE	5,640
(6) SALES TAXES PAYABLE	1,008
(7) PAYROLL TAXES PAYABLE	44
(8) LINE OF CREDIT- CHASE	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	80,891

2. FIN 48 (ASC 740) Footnote. 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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**SCHEDULE I
(Form 990)**

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

OMB No. 1545-0047

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990.

Name of the organization

SEDONA-OAK CREEK AIRPORT AUTHORITY

Employer identification number

86-0251142

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. 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	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	SEDONA FAIR INC PO BOX 1717 SEDONA AZ 86339	26-2927868	501C4	12,500				SEE SCHEDULE O
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 3 Enter total number of other organizations listed in the line 1 table ▶ **1**

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

Schedule I (Form 990) (2012)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2012

**Open to Public
Inspection**

SEDONA-OAK CREEK AIRPORT AUTHORITY

Employer identification number
86-0251142

FORM 990 - ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES

**THE EXEMPT PURPOSE OF THE ORGANIZATION IS TO LESSEN THE
BURDEN OF YAVAPAI COUNTY GOVERNMENT PURSUANT TO REG.**

SECTION 1.501(C)(3)-1(D)(2) BY PROVIDING AIRPORT

FACILITIES TO A RURAL AREA NOT SERVED BY EXISTING AIRPORT

FACILITIES AND PROVIDING THESE SERVICES UNDER THE AUTHORITY

AND SUPPORT OF FEDERAL, STATE AND LOCAL GOVERNMENT

AGENCIES. THE ORGANIZATION IMPROVES THE PUBLIC WELFARE BY

ESTABLISHING BETTER ACCESS BETWEEN THIS COMMUNITY AND THE

SURROUNDING AREAS IN CONJUNCTION WITH THE NATIONAL SYSTEM

OF AIRPORTS UNDER THE CONTROL OF THE FEDERAL AVIATION

ADMINISTRATION. THE AIRPORT PROVIDES RESIDENTS WITH ACCESS

TO OTHER LOCATIONS AND INCREASES VISTOR TRAFFIC TO THE

AREA. THE INCREASE IN TOURISM PROVIDES SUPPORT TO THE LOCAL

ECONOMY AND INCREASED EMPLOYMENT OPPORTUNITIES. THE AIRPORT

HAS ALSO BEEN APPROVED BY LOCAL GOVERNMENT TO WORK WITH

POLICE, FIRE, AND RESCUE AGENCIES IN PROVIDING HEALTH AND

WELFARE SERVICES TO THE COMMUNITY.

FORM 990 - ADDITIONAL INFORMATION

SCHEDULE I, PART II, LINE 1 (1), COLUMN (H) - AIRPORT PUBLIC EVENT

PROMOTIONAL SUPPORT

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

COPIES OF FORM 990 ARE DISTRIBUTED TO ALL BOARD MEMBERS AND GENERAL MANAGER

Name of the organization

SEDONA-OAK CREEK AIRPORT AUTHORITY

Employer identification number

86-0251142

FOR REVIEW AND COMMENTS, THEN REVIEWED AND SIGNED BY CFO BEFORE FILING

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL
COMPENSATION FOR TOP MANAGEMENT AND OTHER EMPLOYEES IS REVIEWED AND
APPROVED BY THE BOARD OF DIRECTORS.

FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS
COMPENSATION FOR TOP MANAGEMENT AND OTHER EMPLOYEES IS REVIEWED AND
APPROVED BY THE BOARD OF DIRECTORS.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE AVAILABLE FOR PUBLIC
INSPECTION ON SITE ANY TIME DURING BUSINESS HOURS. THIS POLICY IS ALSO
POSTED ON THE WEBSITE OF THE ORGANIZATION.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

OMB No. 1545-0047

2012

Open to Public Inspection

SEDONA-OAK CREEK AIRPORT AUTHORITY

Employer identification number
86-0251142

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) SEDONA FAIR INC PO BOX 1717 26-2927868 SEDONA AZ 86339	CIVIC ORGA	AZ	501C 4	9	N A		X
(2)							
(3)							
(4)							
(5)							

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) SEDONA FAIR INC	R		
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to 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 section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

2012

Attachment
Sequence No. **179**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

SEDONA-OAK CREEK AIRPORT AUTHORITY

Identifying number

86-0251142

Business or activity to which this form relates

INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12	▶ 13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	163,846

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	▶ <input type="checkbox"/>	

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	163,846
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2012)

ARIZONA FORM

Arizona Exempt Organization Annual Information Return

2012

99

For the [X] calendar year 2012 or [] fiscal year beginning _____ and ending _____.

CHECK ONE: Original [X] Amended []
Please Type or Print
Name: SEDONA-OAK CREEK AIRPORT AUTHORITY
Employer identification number (EIN): 86-0251142
Number and street or PO Box: 235 AIR TERMINAL DR
AZ transaction privilege tax number: 13025744
City or town, state and ZIP code: SEDONA AZ 86336

68 Check box if: [] This is a first return [] Name change [] Address change
A Date Arizona operations began: _____
B Nature of Arizona activities: _____
C Federal form filed: [X] 990 [] 990-EZ [] Other (specify) _____
Attach a copy of the organization's federal return.

CHECK BOX IF: Return filed under extension.
3-mos. Fed 82 C [] 6-mos. AZ - Fed 82 F []
REVENUE USE ONLY. DO NOT MARK IN THIS AREA.
81 66

Nonprofit Medical Marijuana Dispensary (NMMD) only:

D [] NMMD Registry Identification Number: _____
E What type of entity is the dispensary?
[] Corporation [] Limited Liability Company (LLC) [] Partnership [] S corporation [] Sole Proprietorship
F If the dispensary is an LLC, what is the federal tax classification?
[] Corporation [] Disregarded Entity [] Partnership [] S corporation
If the dispensary is an LLC, a partnership or an S corporation, attach a schedule that lists ownership information including name, address, TIN, and ownership percentage at the end of the tax year.
G Federal form filed: [] 1040 [] 1041 [] 1065 [] 1120 [] 1120-S [] Other (specify) _____
H [] Check this box if you attached a copy of the dispensary's federal return to its Arizona Form 120S or Form 165 when it was filed; do not attach a copy of the same return to this form. Otherwise, attach a copy of the dispensary's federal return.

Sources of Income

Table with 12 rows for Sources of Income. Line 1: 1,614,150.00; Line 2: 1,281,856.00; Line 3: 332,294.00; Line 4: 1,260.00; Line 5: 00; Line 6: 660,880.00; Line 7: -7,613.00; Line 8: 00; Line 9: 00; Line 10: 146,081.00; Line 11: 00; Line 12: 1,132,902.00

Administrative Expenses

Table with 19 rows for Administrative Expenses. Line 13: 263,452.00; Line 14: 146,146.00; Line 15: 00; Line 16: 33,507.00; Line 17: 00; Line 18: 163,846.00; Line 19: 327,959.00; Line 20: 934,910.00

Disbursements

Table with 3 rows for Disbursements. Line 21: 93,055.00; Line 22: 00; Line 23: 00

Accumulation of Income

Table with 3 rows for Accumulation of Income. Line 24: 104,937.00; Line 25: 2,643,983.00; Line 26: 2,748,920.00

Penalty

Table with 1 row for Penalty. Line 27: 00

THE BUSINESS IS SUBJECT TO A PENALTY IF THIS RETURN IS FILED LATE OR IS INCOMPLETE. ARS § 42-1125(K).

SCHEDULE A – Disbursements From Current Income for Exempt Purposes

A1 Dues, assessments, etc., to affiliates	A1		00
A2 Contributions, gifts, grants, etc., paid	A2	12,500	00
A3 Benefit payments to or for members or their dependents:			
A3a Death, sickness, hospitalization, disability, or pension benefits	A3a	32,264	00
A3b Other benefits	A3b	48,291	00
A4 Dividends and other distributions to members, shareholders, or depositors	A4		00
A5 Other	A5		00
A6 Total - add lines A1 through A5. Enter total here and on page 1, line 21	A6	93,055	00

SCHEDULE B – Disbursements From Principal for Exempt Purposes

B1 Dues, assessments, etc., to affiliates	B1		00
B2 Contributions, gifts, grants, etc., paid	B2		00
B3 Benefit payments to or for members or their dependents:			
B3a Death, sickness, hospitalization, disability, or pension benefits	B3a		00
B3b Other benefits	B3b		00
B4 Dividends and other distributions to members, shareholders, or depositors	B4		00
B5 Other	B5		00
B6 Total - add lines B1 through B5. Enter total here and on page 1, line 22	B6		00

SCHEDULE C – Balance Sheet

NOTE: Amounts used in attached schedules and in this column should be end of year amounts.

		(a) Beginning of Year		(b) End of Year
Assets				
C1 Cash		319,771	00	C1 829,763 00
C2a Accounts receivable	C2a	26,641	00	
C2b Less: allowance for doubtful accounts	C2b		00	
C2c Line C2a less line C2b. Enter difference in column (b)		21,972	00	C2c 26,641 00
C3a Other notes and loans receivable – attach schedule	C3a		00	
C3b Less: allowance for doubtful accounts	C3b		00	
C3c Line C3a less line C3b. Enter difference in column (b)			00	C3c 00
C4 Inventories		42,871	00	C4 36,771 00
C5 Investments (securities) – attach schedule			00	C5 00
C6 Investments (other) – attach schedule			00	C6 00
C7a Land, buildings, and equipment; basis	C7a	4,773,449	00	
C7b Less: accumulated depreciation – attach schedule	C7b	1,933,477	00	
C7c Line C7a less line C7b. Enter difference in column (b) SEE STMT 4		2,573,346	00	C7c 2,839,972 00
C8 Other assets – describe SEE STATEMENT 5		34,332	00	C8 16,829 00
C9 Total assets – add lines C1 through C8		2,992,292	00	C9 3,749,976 00
Liabilities				
C10 Accounts payable and accrued expenses		66,710	00	C10 34,983 00
C11 Mortgages and other notes payable – attach schedule			00	C11 00
C12 Other liabilities – describe SEE STATEMENT 6		281,599	00	C12 966,134 00
C13 Total liabilities – add lines C10 through C12		348,309	00	C13 1,001,117 00
Net Assets				
C14 Capital stock or trust principal			00	C14 00
C15 Paid-in or capital surplus			00	C15 00
C16 Retained earnings or accumulated income		2,643,983	00	C16 2,748,860 00
C17 Total net assets – add lines C14 through C16		2,643,983	00	C17 2,748,860 00
C18 Total liabilities and net assets – add lines C13 and C17		2,992,292	00	C18 3,749,977 00

✍ PLEASE BE SURE TO SIGN THE RETURN ON PAGE 3.

Name (as shown on page 1)

SEDONA-OAK CREEK AIRPORT AUTHORITY

EIN

86-0251142

Certification Under penalties of perjury, I declare that I have examined this return, including the accompanying schedules and statements, and to the best of my knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona.

Please Sign Here	_____ Officer's Signature	_____ Date	BUSINESS MANAGER, CF _____ Title
	ROB GRONINGER EA CFP		
Paid Preparer's Use Only	_____ Preparer's Signature	_____ Date	P00065852 _____ Preparer's PTIN
	GUEST SCHUTTE COSPER & LEDBETTER CPA LLP		86-0556567
	Firm's Name (or Preparer's Name, if self-employed) 603 N BEAVER ST.		Firm's <input checked="" type="checkbox"/> EIN or <input type="checkbox"/> SSN
	FLAGSTAFF, AZ	86001	928-774-7371
	Firm's Address	ZIP Code	Firm's Telephone Number

Mail to: Arizona Department of Revenue, PO Box 52153, Phoenix AZ 85072-2153

Arizona Statements**Statement 1 - Form 99 - Cost of Goods Sold or of Operations**

<u>Description</u>	<u>Amount</u>
FUEL SALES & MISC	1,264,873
SEDONA FAIR & OTHER	16,983
TOTAL	<u>1,281,856</u>

Statement 2 - Form 99 - Depreciation, Amortization and Depletion

<u>Description</u>	<u>Amount</u>
FURNITURE & FIXTURES	
TERMINAL BUILDING	12,817
WELL AND ACCESS ROAD	393
WASH BAY	
SMA LEASEHOLD IMPROVEMENTS	26,696
SAAS LEASEHOLDS	15,844
AVGAS TRUCK	
LEASEHOLD IMPROVEMENTS	
FUEL FARM	4,533
COCONINO FENCE	268
VARIOUS FIELD EQUIPMENT	
BLOWER	
RADIO	
ADOT GRANT#514 & 614-TAXILANES,	3,882
GRANT #716-DESIGN COSTS	385
GRANT 3-HELIPORT & TAXIWAYS	1,062
FURNITURE & FIXTURES	
WATERLINE - HANGER	942
HANGAR CONSTRUCTION IN PROGRESS	926
PRINTER	
UNICOM RADIO SYSTEM	
ADOT 514 ADDITION	91
ADOT 614 ADDITION	120
ADOT #9068 & 9094 TAXIWAY	2,708
TAXIWAY APRON	39
TAXIWAY	104
TAXIWAY	1,029
TAXIWAY	215
NEW PUMP/CORP HANGAR AREA	
SECURITY FENCING	
SECURITY FENCING	
SECURITY FENCING	
SECURITY FENCING	
SECURITY FENCING	
SECURITY FENCING	
PAVING/BI-PLANE	250
ROOF/RESTAURANT	117
NEW TELEPHONE LINES	307
TRACTOR	
SECURITY FENCING	
SECURITY FENCING,ROAD IMPR	
2001 FORD TRUCK LIGHTBAR	
SECURITY GATE,ADD'L KEYS	
GEN MGR COMPUTER	
SECURITY FENCING,ROAD IMPR	

Arizona Statements**Statement 2 - Form 99 - Depreciation, Amortization and Depletion (continued)**

<u>Description</u>	<u>Amount</u>
TAPITRONIC VACUUM CLEANER	
RUNWAY ENGINEERING	15
RUNWAY ENGINEERING	123
RUNWAY ENGINEERING	97
SECURITY FENCING,ROAD IMPR	
TRACTOR MOWER	
NORTH RAMP	19
RUNWAY ENGINEERING	120
FLIGHT PLAN ROOM COMPUTER	
NORTH RAMP	13
RUNWAY ENGINEERING	102
GEN MGR COMPUTER MONITOR	
FILE CABINET	
RUNWAY ENGINEERING	72
NORTH RAMP	8
MONITOR, PRINTER-FLT PLN RM	
NORTH RAMP (E1157)	44
RUNWAY DESIGN	56
FLT PLN FURNITURE	
ADMIN COMPUTER	
ADMIN COMPUTER MONITOR	
TAXIWAY (N514)	652
TAXIWAY (N716)	91
UNICOM EQUIPMENT	
RRA LOCKER	
ADMIN NOTEBOOK COMPUTER	
NORTH RAMP	119
BEACON	325
APRON OVERLAY	895
LASER PRINTER/FAX	
NORTH RAMP #3-04-0033-12	409
NORTH RAMP #E1157	127
NORTH RAMP	95
RUNWAY DESIGN	197
RUNWAY DESIGN	14
WELL PUMPS	
RUNWAY CONSTRUCTION	2,685
RUNWAY SWEEPER	
MEMORIAL BENCH	77
COMPUTER EQUIPMENT	
NEW RRA RADIOS	569
FLAT TIRE DOLLY	
CHEVY TRUCK	
TAXIWAY REHAB DESIGN	250
RUNWAY CONSTRUCTION	156
TRACTOR ROTARY CUTTER	193
FIRE PROTECTION SYSTEM	52
PERIMETER ROAD	428
RRA FAX MACHINE	
GM COMPUTER	19
ADMIN LAPTOP	38
NEW GATE OPERATORS	982
SAA LASER PRINTER/FAX	22
NEW GATE OPERATORS	2,289

Arizona Statements**Statement 2 - Form 99 - Depreciation, Amortization and Depletion (continued)**

<u>Description</u>	<u>Amount</u>
PERIMETER ROAD DESIGN	462
TAXIWAY REHAB DESIGN	151
FIRE PROTECTION SYSTEM	275
FAA 15 MISC IMPROVEMENTS	2
TAXIWAY REHAB DESIGN	
PERIMETER ROAD DESIGN	51
TAXIWAY REHAB DESIGN	102
FIRE PROTECTION SYSTEM	59
TAXIWAY REHAB DESIGN	1
MEMORIAL BENCH	84
APRON A EXTENSION	39
FIRE PROTECTION SYSTEM	131
APRON A EXTENSION	227
TAXIWAY REHAB DESIGN	321
APRON A EXTENSION	193
TAXIWAY REHAB DESIGN	305
RUNWAY SAFETY AREA	148
FIRE PROTECTION SYS. DESIGN	46
APRON A EXTENSION	40
TAXIWAY REHAB DESIGN	17
PERIMETER ROAD	23
AWOS DESIGN	110
RUNWAY SAFETY AREA	59
APRON A EXPANSION	38
TAXIWAY REHAB	232
APRON A EXPANSION	70
RUNWAY SAFETY AREA	829
RUNWAY SAFETY AREA	350
TAXIWAY REHAB	301
AWOS DESIGN	22
AWOS DESIGN	89
APRON A EXPANSION	20
TAXIWAY REHAB	147
APRON A EXPANSION	292
RUNWAY SAFETY AREA	821
TAXIWAY REHAB	41
FIRE PROTECTION SYS. DESIGN	13
APRON A EXPANSION	22
RUNWAY SAFETY AREA	244
RUNWAY SAFETY AREA	40
STORAGE BUILDING FOR EQUIPMENT	348
BIZHUB COPIER	975
FIRE PROTECTION SYS. DESIGN	32
APRON A EXPANSION SW	35
TAXIWAY REHAB	48
HANGAR PAD EXTENSION	126
APRON A EXPANSION	264
RUNWAY SAFETY AREA	376
LATHEM TIME CLOCK SYSTEM	74
DELL COMPUTER SYSTEM	113
HP 2035 LASERJET PRINTER	66
HP COLOR PRINTER CP2025N	60
MAKITA AIR COMPRESSOR	84
BRUSH CUTTERS (2)	240

Arizona Statements**Statement 2 - Form 99 - Depreciation, Amortization and Depletion (continued)**

<u>Description</u>	<u>Amount</u>
STIHL MS 180 CHAINSAW	44
JETGO GPU	4,144
08 GMC SIERRA	2,853
LETTERING FOR GMC	77
TRAILER HITCH FOR GMC	54
BEDLINER FOR GMC	109
CHAINLINK FENCE W GATE	140
AWOS EQUIPMENT 2009	2,215
HANGAR EXCAVATION AND DRAINAGE	1,252
REFURBISH OVERLOOK BINOS	321
TAXIWAY A REHAB	85
APRON A EXPANSION	6
TAXIWAY A OMPROVEMENT/EXTENSION	7
HANGAR PAD EXT & IMPROVE	14
HANGAR PAD - EXTEND	18
SOUTHWEST APRON DESIGN	31
TAXIWAY A REHAB	59
TAXIWAY A EXTENSION	788
CABINETS & FIXTURES	80
LG COMPUTER MONITOR	108
CONFERENCE TELEPHONE	76
OFFICE CHAIRS (3)	52
OFFICE CHAIRS (2)	41
ELECTRICAL UPGRADE FBO	86
COFFEE SERVICE CABINETS	62
ADOT E8S20 - APRON RECONSTRUCTI	20
ADOT E8S22 - TAXIWAY IMPROVEMEN	47
BROTHER 2820 LASER FAX	215
MAIN GATE OPERATOR REHAB	124
AWOS POWER SUPPLY ASSEM	109
TERMINAL A/C FAN MOTOR	109
SONY ICDMX20VTP DIGITAL VOI	80
OVERLOOK LANDSCAPE IMPROVEMENT	66
FIRE PROTECTION E6S15	299
LANDPRIDE 6' ROTARY MOWER	11
TAXIWAY "A" EXTENTION FAA19	100
PLATFORM LADDERS (2)	160
LAND	73
PAPI SYSTEM ELECTRICAL UPG	3
APRON A EXPANSION 2009-1	3
TAXIWAY A REHAB 2009-2	3
TAXIWAY A REHAB 2009-3	40
APRON A EXPANSION 2009-3	31
APRON A EXPANSION 2009-4	186
DELL INSPIRON 580	258
DELL XPS 7100 COMP & MONITOR -	258
DELL XPS 7100 COMP & MONITOR- O	101
DELL 1210S DIGITAL PROJECT & IR	464
DIGITAL CCTV SYSTEM	137
COFFEE MAKER	496
R&R FUEL TANK PUMP MOTORS	1,300
FOD BOSS REPLACEMENT MAT	500
BEACON ROOM GATE & ELECTRONIC O	27,061
RESTAURANT BUILDING	

Arizona Statements**Statement 2 - Form 99 - Depreciation, Amortization and Depletion (continued)**

<u>Description</u>	<u>Amount</u>
RESTAURANT MACH & EQUIP	5,583
LAND	
LANDSCAPING	732
PARKING BARRIER BLOCKS	59
LANDSCAPING	357
AFTER PROJECT CLOSEOUT	393
LAND IMPROVEMENTS	1,372
PAPI SYSTEM ELECTRICAL UPGRADE	228
PAPI SYSTEM ELECT UPGRADES- MOT	523
HANGAR PAD EXTENTION	39
APRON A RECONSTRUCTION/EXPANSIO	102
TAXIWAY B7 DESIGN	79
NEW FURNACE & DUCT WORK	313
GRINDER PUMP FOR SEPTIC SYSTEM	61
RESTAURANT PLANNING & DESIGN	8,345
CONFERENCE ROOM CARPETING AND C	237
DELL T420 SERVER	268
MITEL TELECOMM SYSTEMS	289
FUEL TANK TRAILER W/ JACKS	274
DIESEL FUEL TANK & EQUIPMENT	141
DIESEL & MOGAS TANK FLOW	66
DELINEATOR POSTS (30)	56
AVFUELER ENGINE REBUILD	406
JET FUELER ENGINE REBUILD	818
JET FUELER EQUIPMENT REBUILD	626
AVFUELER EQUIPMENT REBUILD	370
TERMINAL RESTROOM PLUMBING	55
AC UNIT REPLACED	90
AC UNIT REPLACED	83
AC UNIT REPLACED	
STRUCTURE REPAIR	46
WATERLINE	38
RESURFACING/PARKING LOT IMPROVE	125
PAVING/LARGE DRAINAGE	3
TRAILER MOUNTED SPRAYER	139
DR BRUSH HOG	172
RESTAURANT STORAGE	
MODULAR OFFICE BUILDING-AHA	
BUILDING PERMIT	
ADA RAMP DESIGN	
FIRE SUPPRESSION SYSTEM	
CABINETS & COUNTERTOPS	
ADA RAMP MODULAR 1	
FIRE SUPPRESSION SPRINKLER	
MODULAR BLD AHA	
MODULAR PERMIT REVIEW FEE	
MODULAR OFFICE BUILDING-RR	
WINDOWS	
CABINETS & COUNTERTOPS	
MODULAR COMPLEX INFRASTRUCTURE	
APRON A EXPANSION SW-FAA	37
TAXILANE B7 DESIGN	30
TAXIWAY SURFACE TRATMENT (10% M	1,733
APRON A EXPANSION SW- FAA	3

Arizona Statements**Statement 2 - Form 99 - Depreciation, Amortization and Depletion (continued)**

<u>Description</u>	<u>Amount</u>
APRON A EXPENSION SW-FAA	15
APRON A EXPANSION SW-FAA	183
APRON A EXPANSION SW-FAA	499
TAXIWAY GRADING/DRAINAGE	7
TAXIWAY GRADING/DRAINAGE	49
TAXILANE B7 DESIGN	46
APRON A EXPANSION SW-FAA	115
RUNWAY LIGHTS	24
TAXILANE B7 DESIGN	19
TAXIWAY GRADING/DRAINAGE	13
APRON A EXPANSION SW-FAA	24
TAXIWAY GRADING/DRAINAGE	27
TAXILANE B7 DESIGN	10
APRON A EXPANSION SW-FAA	3
APRON A EXPANSION SW-FAA	37
APRON A EXPANSION SW-FAA	1
TAXILANE B7 DESIGN	23
LAND	
WATER LINE & ALL WEATHER FAUCET	15
WATERLINE IMPROVEMENTS	48
ENVIRONMENTAL STUDY	10
SWPPP DEVELOPMENT	29
TERMINAL WATERLINE REPAIR & VAL	8
WATERLINE BACKFLOW PREVENTER	3
ENVIRONMENTAL STUDY	18
GENERATOR ELECTRICAL TRANSFER SY	11
FIELD GENERATOR	
COMPUTER SYSTEM	6
TOTAL	<u>163,846</u>

Statement 3 - Form 99 - Miscellaneous Expenses

<u>Description</u>	<u>Amount</u>
	14,675
	34,160
	13,714
PROFESSIONAL CONSULTING	7,803
SECURITY CONSULTING	21,214
ADVERTISING	4,528
CONTRIBUTIONS	800
CREDIT CARD FEES	37,034
DUES AND SUBSCRIPTIONS	1,835
FEES, PERMITS, LICENSES	3,991
FUNDRAISING	1,350
EQUIPMENT RENTAL	23,098
INSURANCE	32,189
INTEREST	1,838
INVESTMENT MANAGEMENT FEE	1,314
MISCELLANEOUS	228
OFFICE SUPPLIES	6,014
OUTSIDE SERVICES	606
POSTAGE AND FREIGHT	3,812

Arizona Statements**Statement 3 - Form 99 - Miscellaneous Expenses (continued)**

<u>Description</u>	<u>Amount</u>
REPAIR AND MAINTENANCE	22,359
SUPPLIES	12,037
TAXES - JET FUEL	7,251
TELEPHONE	11,125
UTILITIES	55,436
VEHICLE EXPENSE	8,623
WEBSITE	770
TAXES-PERSONAL PROPERTY	155
TOTAL	<u>327,959</u>

Arizona Statements**Statement 4 - Form 99, Schedule A - Land, Buildings, and Equipment**

Description	Beginning of Year	End of Year
	\$ 4,318,209	\$ 4,746,710
	24,768	26,739
	<u>-1,769,631</u>	<u>-1,933,477</u>
TOTAL	<u>\$ 2,573,346</u>	<u>\$ 2,839,972</u>

Statement 5 - Form 99, Schedule A - Other Assets

Description	Beginning of Year	End of Year
DEPOSITS	\$ 3,284	\$ 1,476
	31,048	15,353
TOTAL	<u>\$ 34,332</u>	<u>\$ 16,829</u>

Statement 6 - Form 99, Schedule A - Other Liabilities

Description	Beginning of Year	End of Year
	\$	\$ 885,243
DEFERRED RENTAL INCOME	10,039	5,960
RENTAL SECURITY DEPOSITS	30,741	31,275
CREDIT CARD PAYABLE	7,131	5,640
LINE OF CREDIT- CHASE	227,392	
PAYROLL TAXES PAYABLE	5,185	44
SALES TAXES PAYABLE	1,111	1,008
CAPITAL LEASE PAYABLE		<u>36,964</u>
TOTAL	<u>\$ 281,599</u>	<u>\$ 966,134</u>