

Form **990-EZ**

Short Form

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)

► For organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year
 ► The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2003

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2003 calendar year

B Check if applicable

- Address change
- Name change
- Initial return
- Final return
- Amended return
- Application pending

Please use label print type. See Spec Instr



11710 *****AUTO**3-DIGIT 287
 MARION AIRPORT COMMISSION
 INCOLINAION-ASHEBORO
 PO BOX 1298
 MARION NC 28752-1298

I
P 8 R
B 24 S

D Employer identification number

56: 0992198

E Telephone number

(828) 437-5304

F Group Exemption Number

Number . . . ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method: Cash Accrual
Other (specify) ►

I Website: ►

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

J Organization type (check only one) — 501(c) (3) ◀ (insert no) 4947(a)(1) or 527

K Check if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$100,000 or more, file Form 990 instead of Form 990-EZ. ► \$

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 37 of the instructions.)

1	Contributions, gifts, grants, and similar amounts received		1	
2	Program service revenue including government fees and contracts		2	
3	Membership dues and assessments		3	
4	Investment income		4	
5a	Gross amount from sale of assets other than inventory	5a	5c	
b	Less: cost or other basis and sales expenses	5b		
c	Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule)		5c	
6	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>		6c	
a	Gross revenue (not including \$ of contributions deducted on line 1)	6a		
b	Less: direct expenses other than fundraising expenses	6b		
c	Net income or (loss) from special events and activities (line 6a less line 6b)		6c	
7a	Gross sales of inventory, less returns and allowances	7a	7c	3661
b	Less: cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)		7c	3661
8	Other revenue (describe ► <u>certificate of deposit + annual hangar leases</u>)		8	9324
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)		9	12985
10	Grants and similar amounts paid (attach schedule)		10	
11	Benefits paid to or for members		11	
12	Salaries, other compensation, and employee benefits		12	
13	Professional fees and other payments to independent contractors		13	4822
14	Occupancy, rent, utilities, and maintenance		14	5438
15	Printing, publications, postage, and shipping		15	263
16	Other expenses (describe ► <u>depreciation + taxes</u>)		16	35752004
17	Total expenses (add lines 10 through 16)		17	14098
18	Excess or (deficit) for the year (line 9 less line 17)		18	-1113
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		19	54273
20	Other changes in net assets or fund balances (attach explanation)		20	
21	Net assets or fund balances at end of year (combine lines 18 through 20)		21	53160

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See page 40 of the instructions.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	38416	22 35511
23 Land and buildings	7171	23 6095
24 Other assets (describe ► <u>Fuel for resale</u>)	9687	24 11554
25 Total assets	54273	25 53160
26 Total liabilities (describe ►)	-0-	26 -0-
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	54273	27 53160

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 106421

Form **990-EZ** (2003)

Revenue
 RECEIVED
 AUG 18 2004
 OPEN UP

Expenses
 EXPENSES
 2004

NET ASSETS
 CARRIED

P
20

Part III Statement of Program Service Accomplishments (See page 41 of the instructions.)

What is the organization's primary exempt purpose? maintain + operate a non-profit airport
 Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

		Expenses
		(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
28	<u>PROVIDE AN AIRPORT for the CITY OF MARION, NC, VISITING government officials, business leaders + dignitaries</u> (Grants \$ _____)	28a
29	_____ (Grants \$ _____)	29a
30	_____ (Grants \$ _____)	30a
31	Other program services (attach schedule) _____ (Grants \$ _____)	31a
32	Total program service expenses (add lines 28a through 31a) _____	32

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 41 of the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
<u>FRANK RANTH</u> <u>MORRIS, NC</u>	<u>President</u> 1	0	0	0
<u>DAN HOWACHYA</u> <u>OLD FORT, NC</u>	<u>Vice-President</u> 1	0	0	0
<u>W. J. RUCKMAN</u> <u>MORRIS, NC</u>	<u>TREASURER</u> 5	0	0	0

Part V Other Information (Note the attachment requirement in General Instruction V, page 14.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
35 If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If "Yes," attach a statement.)		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		Y
b If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved. 38b		
39 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____		
b 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation.		X
c Amount of tax imposed on organization managers or disqualified persons during the year under 4912, 4955, and 4958 ▶ _____		
d Enter: Amount of tax on line 40c, above, reimbursed by the organization ▶ _____		
41 List the states with which a copy of this return is filed. ▶ <u>NORTH CAROLINA</u>		
42 The books are in care of ▶ <u>W. J. RUCKMAN</u> Telephone no. ▶ <u>(828) 437-5304</u> Located at ▶ <u>5524 NC 18 SOUTH / MORRIS, NC</u>		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 and enter the amount of tax-exempt interest received or accrued during the year: _____		

Under penalties of perjury, I declare that I have examined this return and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has knowledge.

Please Sign Here

Signature of officer: W. J. Ruckman
 Type or print name and title: Wayne J. Ruckman TR

Paid Preparer's Use Only

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