

Enclosure (12)

Financial Exhibits of the MLAA

- a. Financial Statements
 - (1) IRS Form 990 (2021)
- b. Meadow Lake Airport Capital Improvement Plan
 - (1) Current FAA/CDOT Capital Improvement Plan (CIP)
 - (2) Summary of FAA AIP and CDAG grants to Meadow Lake Airport
 - (3) Wish list of possible future infrastructure projects
- c. Application for Colorado Discretionary Aeronautics Grant
- d. Colorado GA Sustainability Program data overview

**Federal
Tax Return**

MEADOW LAKE AIRPORT ASSOCIATION

2021

PEAK FINANCIAL SERVICES, LLC
5825 DELMONICO DR, STE 310
COLORADO SPRINGS, CO 80919
Phone: (719) 260-6475
Fax: (719) 260-0660
PEAKFSLLC@GMAIL.COM

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2021

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning _____, and ending _____

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **MEADOW LAKE AIRPORT ASSOCIATION**
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
13650 JUDGE ORR ROAD
 City or town State ZIP code
PEYTON CO 80831
 Foreign country name Foreign province/state/county Foreign postal code

D Employer identification number: **74-2106395**

E Telephone number: _____

F Name and address of principal officer:
JEFF MOORE 11665 Allendale Drive, PEYTON, CO 80831

G Gross receipts \$: **662,366**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No" attach a list. See instructions.

I Tax-exempt status: 501(c)(3) 501(c) (4) (insert no.) 4947(a)(1) or 527

J Website: **https://meadowlakeairport.com/**

K Form of organization: Corporation Trust Association Other

L Year of formation: **1972** **M** State of legal domicile: **CO**

H(c) Group exemption number: _____

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: OPERATE & MAINTAIN RELIEVER AIRPORT IN SOUTHERN COLORADO		
	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	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	400
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	583,686	613,007
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	375	186
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	14,368	13,564
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	598,429	626,757
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25)		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	304,216	294,729
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	304,216	294,729	
19 Revenue less expenses. Subtract line 18 from line 12	294,213	332,028	
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)	9,231,432	9,873,454
	22 Net assets or fund balances. Subtract line 21 from line 20	5,234,368	5,533,449
		3,997,064	4,340,005

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: **JEFF MOORE** Date: _____
 Type or print name and title: **TREASURER**

Paid Preparer Use Only

Print/Type preparer's name: **CHARLES P MUELLER, CPA** Preparer's signature: **CHARLES P MUELLER, CPA** Date: **5/24/2022** PTIN: **XXXXXXXXXX**
 Check if self-employed

Firm's name: **PEAK FINANCIAL SERVICES, LLC** Firm's EIN: **XX-XXX7711**
 Firm's address: **5825 DELMONICO DR, STE 310, COLORADO SPRINGS, CO 8091** Phone no.: **(719) 260-6475**

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

Part II

Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
OPERATE & MAINTAIN RELIEVER AIRPORT IN SOUTHERN COLORADO

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.

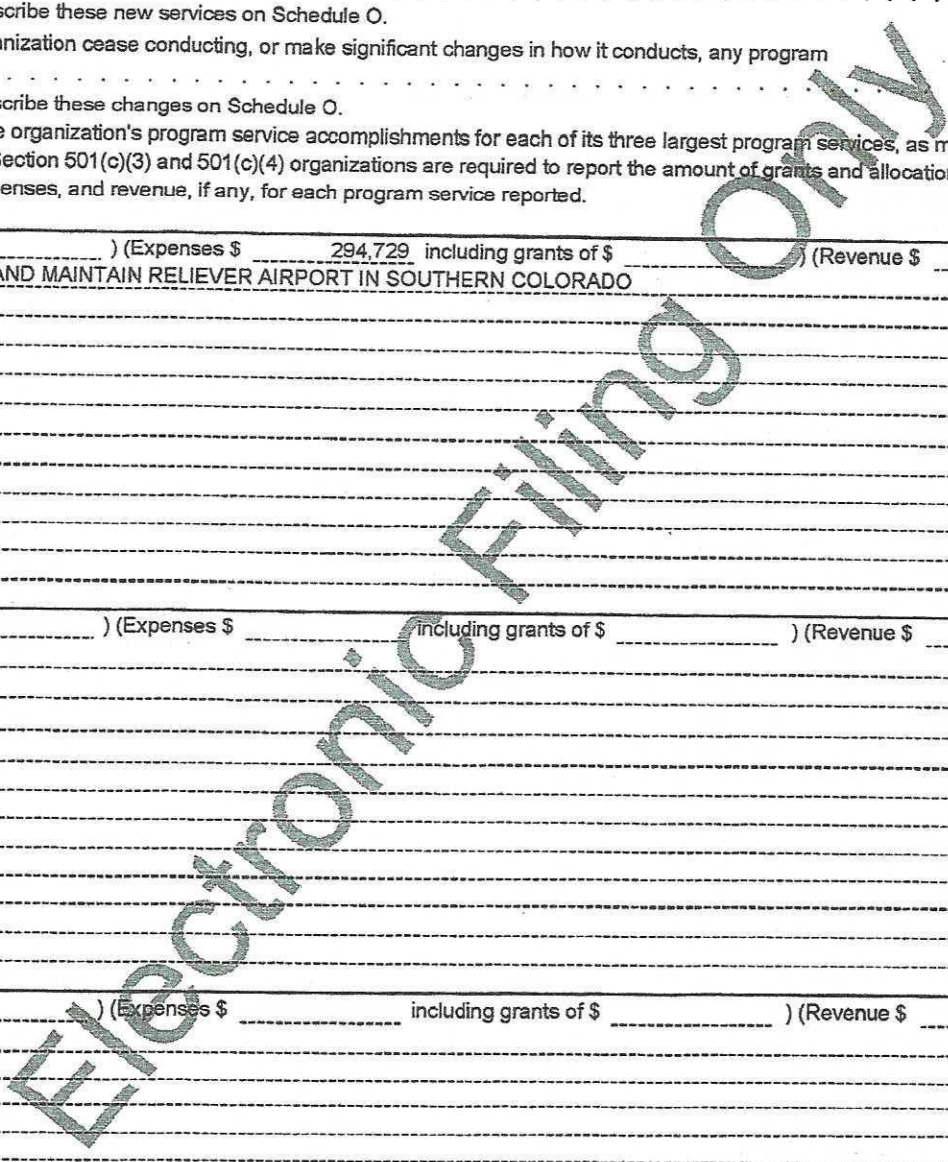
4a (Code:) (Expenses \$ 294,729 including grants of \$) (Revenue \$ 597,379)
OPERATE AND MAINTAIN RELIEVER AIRPORT IN SOUTHERN COLORADO

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

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

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

4e Total program service expenses 294,729



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.		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III.	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 donor-restricted endowments or in 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.		
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 other assistance to or for any foreign organization? 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 other assistance to or for foreign individuals? 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?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.		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 25a.		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), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I.		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	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II.		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III.		X
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV.		X
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV.		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? 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, Part 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)?		
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.		
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 on 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 or note to any line in this Part V.

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable.		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable.		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

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

Yes No

Table with 17 main rows and sub-rows (a, b, etc.) containing questions about employee reporting, tax shelter transactions, contributions, and other IRS filings. Includes columns for 'Yes' and 'No' and specific line numbers (2a-17).

Part V

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI. [X]

Section A. Governing Body and Management

Table with 4 columns: Question, Line Number, Yes, No. Rows include questions about voting members, family relationships, management delegation, governance changes, asset diversion, and meeting documentation.

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

Table with 4 columns: Question, Line Number, Yes, No. Rows include questions about local chapters, written policies, conflict of interest, whistleblower, document retention, compensation, and joint ventures.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed -> CO
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records -> JEFF MOORE (719) 339-0928 13650 JUDGE ORR ROAD, PEYTON, CO 80831

Part VII

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DAVID ELLIOTT PRESIDENT		X		X						
(2) DAN JACQUOT DIRECTOR		X								
(3) JEFF MOORE TREASURER/SECRETARY		X		X						
(4) HUNTER HAMILTON DIRECTOR		X								
(5) JIM STEWARD DIRECTOR		X								
(6) CARL BENDA VICE PRESIDENT		X		X						
(7) JEFF HUNDLEY DIRECTOR		X								
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

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/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual.		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

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b	137,232			
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	470,813			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,962			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		613,007			
Program Service Revenue	2a	Business Code					
	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)		186		186	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real	6a	36,009		
			(ii) Personal	6b	35,609		
			6c	400			
	d	Net rental income or (loss)		400		400	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	7a			
			(ii) Other	7b			
			7c				
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a				
			8b				
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities. See Part IV, line 19	9a				
9b							
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	10a					
		10b					
		c	Net income or (loss) from sales of inventory				
Miscellaneous Revenue	11a	SALES TAX SERVICE REFUND	900099	3,601		3,601	
	b	AWOS CDOT	900099	3,285		3,285	
	c	FUEL ASSESSMENT/LEASING	900099	6,278		6,278	
	d	All other revenue					
	e	Total. Add lines 11a-11d		13,164			
12	Total revenue. See instructions		626,757		400	13,350	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations domestic governments. See Part IV, line 21				
2	Grants and other assistance to domestic individuals. See Part IV, line 22				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
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				
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (nonemployees):				
a	Management				
b	Legal	5,560	5,560		
c	Accounting	2,390	2,390		
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
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.)				
12	Advertising and promotion				
13	Office expenses	1,282	1,282		
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
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	216,495	216,495		
23	Insurance	11,575	11,575		
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a	PROPERTY TAXES	325	325		
b	UTILITIES	11,863	11,863		
c	REPAIRS & MAINTENANCE	42,961	42,961		
d	DUES, FEES, & LICENSES	28	28		
e	All other expenses LAND SURVEY & APPRAISAL	2,250	2,250		
25	Total functional expenses. Add lines 1 through 24e	294,729	294,729		
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	8,872	1	31,040
	2 Savings and temporary cash investments	130,993	2	31,172
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 11,818,499		
	b Less: accumulated depreciation	10b 2,816,265	9,091,103	10c 9,810,778
	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		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)		464	16	464
Liabilities	17 Accounts payable and accrued expenses	9,231,432	17	9,873,454
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	5,234,368	20	4,873,537
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	659,912
	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		25	
	26 Total liabilities. Add lines 17 through 25		5,234,368	26
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds	3,997,064	31	4,340,005
32 Total net assets or fund balances	3,997,064	32	4,340,005	
33 Total liabilities and net assets/fund balances		9,231,432	33	9,873,454

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	626,757
2	Total expenses (must equal Part IX, column (A), line 25)	2	294,729
3	Revenue less expenses. Subtract line 2 from line 1	3	332,028
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,997,064
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	10,913
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	4,340,005

Part XII Financial Statements and Reporting

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

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

Electronic Filing Only

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment
Sequence No. 179

Name(s) shown on return MEADOWLAKE AIRPORT ASSOCIATION	Business or activity to which this form relates 990	Identifying number XX-XXX6395
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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	
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	
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		
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7		
9 Tentative deduction. Enter the smaller of line 5 or line 8		
10 Carryover of disallowed deduction from line 13 of your 2020 Form 4562		
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions		
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11		
13 Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12		

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't 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	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2021	17	216,495
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"/>	18	

Section B - Assets Placed in Service During 2021 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
19 a	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	5/18/2021	560,000	39 yrs.	MM	S/L	8,988

Section C - Assets Placed in Service During 2021 Tax Year Using the Alternative Depreciation System

	(a) Class life	(b) Recovery period	(c) Convention	(d) Method	(e) Depreciation deduction
20 a	12-year	12 yrs.		S/L	
b	30-year	30 yrs.	MM	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	225,483
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	

Part V

Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/ investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions							25		
26 Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use:									
		%			S/L -				
		%			S/L -				
		%			S/L -				
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner" or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (don't include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes		No		Yes		No		Yes		No	
35 Was the vehicle used primarily by a more than 5% owner or related person?	Yes		No		Yes		No		Yes		No	
36 Is another vehicle available for personal use?	Yes		No		Yes		No		Yes		No	

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI

Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2021 tax year (see instructions):					
UBI CLOSING COSTS - AM AV	5/18/2021	8,704		20.0	290
43 Amortization of costs that began before your 2021 tax year					43
					425,282
44 Total. Add amounts in column (f). See the instructions for where to report					44
					425,572

**SCHEDULE C
(Form 990)**

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2021

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

**Open to Public
Inspection**

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

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

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

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

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

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

Name of organization

MEADOW LAKE AIRPORT ASSOCIATION

Employer identification number

74-2106395

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

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

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

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

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

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

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

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

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
2a	Lobbying nontaxable amount				
b	Lobbying ceiling amount (150% of line 2a, column(e))				
c	Total lobbying expenditures				
d	Grassroots nontaxable amount				
e	Grassroots ceiling amount (150% of line 2d, column(e))				
f	Grassroots lobbying expenditures				

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i.			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912.			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912.			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

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

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization MEADOW LAKE AIRPORT ASSOCIATION	Employer identification number 74-2106395
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Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements.

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

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

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

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

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

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

Part IV Escrow and Custodial Arrangements.

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

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

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

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

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

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

Part V Endowment Funds.

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

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

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

- a Board designated or quasi-endowment %
- b Permanent endowment %
- c Term endowment %

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

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

- (i) Unrelated organizations
- (ii) Related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		5,599,604		5,599,604
b Buildings		563,168	12,156	551,012
c Leasehold improvements				
d Equipment		271,387	261,864	9,523
e Other		6,233,045	2,582,406	3,650,639

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ▶ 9,810,778

Part VII Investments—Other Securities.

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

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

Part VIII Investments—Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

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

Part XIII Supplemental Information *(continued)*

Area with horizontal dashed lines for supplemental information.

Electronic Filing Only

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization

MEADOW LAKE AIRPORT ASSOCIATION

Employer identification number

74-2106395

Form 990, Part IV, Section A, Line 6: THE CORPORATION HAS 2 CLASSES OF MEMBERSHIPS - REGULAR

MEMBERS AND RECREATIONAL MEMBERS. REGULAR MEMBERS SHALL BE INDIVIDUALS, COMPANIES, OR

ASSOCIATIONS OF ANY KIND WHO OWN REAL ESTATE AT THE AIRPORT. THERE SHALL BE ONE MEMBERSHIP PER

REAL ESTATE PARCEL. MEMBERSHIP BECOMES EFFECTIVE ON THE DATE OF PURCHASE. RECREATIONAL MEMBERS

SHALL BE THOSE PERSONS, COMPANIES, OR ORGANIZATIONS WHICH PURCHASE FUEL OR PURCHASE GOODS OR

SERVICES FROM ANY MEMBER OF THE MEADOW LAKE AIRPORT ASSOCIATION ON THE MEADOW LAKE AIRPORT.

RECREATIONAL MEMBERS SHALL HAVE NO VOTE BUT SHALL HAVE ALL RIGHTS IN REGARDS TO THE

ASSOCIATION AFFORDED TO THE GENERAL PUBLIC.

Form 990, Part VI, Section A, Line 7A: ALL REGULAR MEMBERS SHALL BE ENTITLED TO VOTE AND EVERY

REGULAR MEMBER SHALL BE ENTITLED TO 1 VOTE FOR EACH FULL \$100 OF TAXABLE VALUATION OF PROPERTY

WITHIN THE PROPERTY BOUNDARY OF THE MEADOW LAKE AIRPORT. THERE IS CUMULATIVE VOTING FOR

DIRECTORS. THERE SHALL BE NO OTHER CUMULATIVE VOTING.

Form 990, Part VI, Section A, Line 7B: THE MEMBERS WHO ARE ENTITLED TO VOTE SHALL APPROVE A

PROPOSAL OF DISSOLUTION MADE BY THE BOARD OF DIRECTORS. MEMBERS HOLDING NOT LESS THAN 1/10TH

OF THE TOTAL NUMBER OF VOTES OF THE ASSOCIATION MAY CALL A SPECIAL MEETING OF THE MEMBERS.

Form 990, Part VI, Section B, Line 11B: THE FORM 990 IS PROVIDED TO THE BOARD OF DIRECTORS AND

MEMBERS PRIOR TO ITS FILING. A COPY OF THE FINAL VERSION IS PROVIDED TO THE APPOINTED OFFICER

FROM THE RETURN PREPARER WHO THEN DISTRIBUTES THE COPY TO THE DIRECTORS.

Form 990, Part VI, Section B, Line 12C: ANNUAL REVIEW OF BOARD MEMBERS DISCLOSURE IS REQUIRED.

Form 990, Part VI, Section B, Line 15: NO COMPENSATION PAID TO OFFICERS. ALL ARE VOLUNTEERS.

Form 990, Part VI, Section C, Line 19: THE COMPANY'S BYLAWS RULES AND REGULATIONS AND ARTICLES

OF INCORPORATION ARE AVAILABLE ON THE WEBSITE. THE MINUTES OF THE DIRECTORS' MEETINGS ARE

POSTED ON THE WEBSITE AFTER THE MEETINGS. THE FINANCIAL STATEMENTS AND OTHER GOVERNING

DOCUMENTS ARE AVAILABLE AT THE MEETINGS OF THE MEMBERS AND/OR DIRECTORS. THEY ARE ALSO

AVAILABLE BY REQUEST.

Name of the organization

MEADOW LAKE AIRPORT ASSOCIATION

Employer identification number

74-2106395

Area with horizontal dashed lines for supplemental information.

Electronic Filing Only

Summary of Unadjusted Basis of Qualified Property (4562)

12/31/2021

Summary of Qualified Property by Activity

Activity	Unadjusted Cost or Basis
1 990	4,480,593

Detail of Qualified Property

Activity	Asset Description	Date In Service	Recovery Period	Years in Service	Total Cost or Basis	Business/Time Use Percent	Unadjusted Cost or Basis
2 990	V 10-80 SWEEPER/MOWER/	7/16/2015	7.0	7	3,500	100.00%	3,500
3 990	V 10-81 1997 TRACTOR CSE	8/22/2016	7.0	6	20,000	100.00%	20,000
4 990	V 10-82 2004 CHV 2500	8/22/2016	7.0	6	8,000	100.00%	8,000
5 990	V 10-74 MOWER	4/13/2012	7.0	10	6,000	100.00%	6,000
6 990	V 10-75 CRACK SEAL MACH	4/13/2012	5.0	10	8,000	100.00%	8,000
7 990	V 10-83 2005 RHO MOWER	8/22/2016	5.0	6	5,000	100.00%	5,000
8 990	R 75-51 RUNWAY UPGRADE	8/15/2006	25.0	16	154,456	100.00%	154,456
9 990	R 75-71 ENGINEERING FOR	12/31/2012	15.0	10	66,038	100.00%	66,038
10 990	R 75-72 PAVING	9/30/2013	15.0	9	657,969	100.00%	657,969
11 990	R 75-73 FENCING	3/31/2013	15.0	9	65,504	100.00%	65,504
12 990	R 75-77 FENCING	12/10/2012	15.0	10	139,787	100.00%	139,787
13 990	R 87-79 BRAVO LOOP RUNV	4/1/2014	15.0	8	87,266	100.00%	87,266
14 990	R RUNWAY REHAB DESIGN	5/27/2019	15.0	3	289,564	100.00%	289,564
15 990	R RUNWAY REHAB MGMT 2	8/2/2019	15.0	3	298,737	100.00%	298,737
16 990	R RUNWAY REHAB 2019	9/4/2019	25.0	3	2,033,764	100.00%	2,033,764
17 990	V 2020 STATE AUCTION VEH	9/9/2020	7.0	2	3,200	100.00%	3,200
18 990	R RUNWAY REHAB MGMT 2	1/21/2020	15.0	2	73,808	100.00%	73,808
19 990	UBI RE - AM AV BLDG	5/18/2021	39.0	1	560,000	100.00%	560,000

CLIENT

Form 4562 Statement - 990

12/31/2021

MEADOW LAKE AIRPORT ASSOCIATION XXXXXXXX

Item No.	Description of Property	Date Placed In Service	Asset Code	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Con-vention Code	Prior Accum. Deprec., 179, Bonus	2021 Deprec.	2021 Accum. Deprec.
Z 2335-2	CDOT GRANT #3	2/1/2008	Z-16	100.00%	130,621					130,621	25.0	SL	FM	67,490	5,225	72,715
Z 2335-1	CDOT GRANT #3	2/1/2008	Z-16	100.00%	6,579					6,579	25.0	SL	FM	3,397	263	3,660
Z 2352	CDOT GRANT #4	7/22/2008	Z-16	100.00%	18,157					18,157	25.0	SL	FM	8,532	726	9,258
Z 2350	FAA GRANT #15	8/31/2008	Z-16	100.00%	500,000					500,000	25.0	SL	FM	246,667	20,000	266,667
Z 2351	FAA GRANT #16	10/20/2008	Z-16	100.00%	126,360					126,360	25.0	SL	FM	61,490	5,054	66,544
Z 2360	FAA GRANT #17	4/30/2009	Z-16	100.00%	48,693					48,693	25.0	SL	FM	21,604	1,948	23,552
Z 2370	CDOT GRANT #5	7/27/2009	Z-16	100.00%	117,781					117,781	25.0	SL	FM	53,457	4,711	58,168
Z 2420	CDOT GRANT #6	12/1/2012	Z-16	100.00%	189,771					189,771	15.0	SL	FM	101,847	12,651	114,498
Z 2525	FAA GRANT #19	9/15/2013	Z-16	100.00%	330,743					330,743	15.0	SL	FM	161,357	22,050	183,407
Z 2421	CDOT GRANT #7	9/27/2013	Z-16	100.00%	49,774					49,774	15.0	SL	FM	23,424	3,318	26,742
Z 2430	CDOT GRANT #8	9/27/2013	Z-16	100.00%	362,566					362,566	15.0	SL	FM	175,020	24,171	199,191
Z 2460	CDOT GRANT #10	8/22/2016	Z-16	100.00%	22,500					22,500	7.0	SL	FM	13,927	3,214	17,141
Z 2480	CDOT GRANT #11	12/31/2016	Z-16	100.00%	161,531					161,531	25.0	SL	HY	16,153	6,461	22,614
Z 2490	CDOT GRANT #12	2/5/2019	Z-16	100.00%	2,060,486					2,060,486	25.0	SL	HY	123,629	82,419	206,048
Z 3190	FAA GRANT #20	9/3/2019	Z-16	100.00%	144,670					144,670	25.0	SL	HY	8,680	5,787	14,467
Z 2500	CDOT GRANT #13	1/21/2020	Z-16	100.00%	584,674					584,674	25.0	SL	HY	11,293	22,587	33,880
Z 3200	FAA GRANT #21	8/4/2020	Z-16	100.00%	69,000					69,000	25.0	SL	HY	1,380	2,760	4,140
	UBI CLOSING COSTS - AM A	5/18/2021	Z-16	100.00%	8,704					8,704	20.0	SL	FM		290	290
Total Amortization (Line 44)					9,983,352					9,983,352				4,740,281	425,572	5,165,853
Total Depreciation and Amortization					14,453,781					14,453,781				5,557,634	651,055	6,208,689

Form 4562 Reconciliation

Annual depreciation and amortization (including Sec 168(f) elected amounts) 651,055
 Special allowance except listed property (Line 14) - current year assets
 Special allowance - listed property (Line 5) - current year assets
 Section 179 amount claimed (includes prior year disallowed)
 Section 179 amount carried forward to future year
 Section 179 deduction (Line 12)
 Less amortization included in total annual depreciation and amortization (Line 44)
 Form 4562, Line 22

Form 4562 Statement - 990

MEADOW LAKE AIRPORT ASSOCIATION XXXXXXXXX

Item No.	Description of Property	Date Placed in Service	Asset Code	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum. Deprec., 179 Bonus	2021 Deprec.	2021 Accum. Deprec.
Depreciation Detail																
MACRS deductions for prior years (Line 17)																
R 75-51	RUNWAY UPGRADE	8/15/2006	R-2	100.00%	154,456					154,456	25.0	SL/GDS	FM	89,066	6,178	95,244
R 75-77	FENCING	12/10/2012	R-2	100.00%	139,787					139,787	15.0	SL/GDS	FM	75,329	9,319	84,648
R 75-71	ENGINEERING FOR	12/31/2012	R-2	100.00%	66,038					66,038	15.0	SL/GDS	FM	35,224	4,403	39,627
R 75-73	FENCING	3/31/2013	R-2	100.00%	65,504					65,504	15.0	SL/GDS	FM	33,844	4,367	38,211
R 75-72	PAVING	9/30/2013	R-2	100.00%	657,969					657,969	15.0	SL/GDS	FM	318,021	43,865	361,886
R 87-79	BRAVO LOOP RUNW	4/1/2014	R-2	100.00%	87,266					87,266	15.0	SL/GDS	FM	39,272	5,818	45,090
V 10-80	SWEEPER/MOWER#	7/16/2015	V-4	100.00%	3,500					3,500	7.0	200DB	HY	3,031	313	3,344
V 10-81	1997 TRACTOR CSE	8/22/2016	V-4	100.00%	20,000					20,000	7.0	200DB	HY	15,192	1,784	16,976
V 10-82	2004 CHV 2500	8/22/2016	V-4	100.00%	8,000					8,000	7.0	200DB	HY	6,076	714	6,790
V 10-83	2005 RHO MOWER	8/22/2016	V-4	100.00%	5,000					5,000	7.0	200DB	HY	3,927	288	4,215
R RUNWAY	REHAB DESIGN	5/27/2019	R-2	100.00%	289,564					289,564	15.0	150DB	HY	41,987	24,758	66,745
R RUNWAY	REHAB MGMT 2k	8/2/2019	R-2	100.00%	298,737					298,737	15.0	150DB	HY	43,317	25,542	68,859
R RUNWAY	REHAB 2019	9/4/2019	R-2	100.00%	2,033,764					2,033,764	25.0	SL/GDS	MM	105,084	81,350	186,434
R RUNWAY	REHAB MGMT 2k	1/21/2020	R-2	100.00%	73,808					73,808	15.0	150DB	HY	3,680	7,012	10,702
V 2020	STATE AUCTION VEI-	9/9/2020	F-10	100.00%	3,200					3,200	7.0	200DB	HY	457	784	1,241
										3,906,593			813,517	216,495	1,030,012	
Total MACRS deductions for prior years (Line 17)																
GDS nonresidential real property (Line 19i)																
UBI RE - AM AV BLDG		5/16/2021	R-5	100.00%	560,000					560,000	39.0	SL/GDS	MM		8,988	8,988
										560,000			8,988		8,988	
										4,466,593			813,517	225,483	1,039,000	
Subtotal Depreciation																
Listed Property																
Listed property with more than 50% business use (Line 25 and 26)																
E&F 30-6	EQUIPMENT	6/15/1981	F-15	100.00%	2,590					2,590	5.0	200DB	HY	2,590		2,590
E&F 30-7	EQUIPMENT	6/15/1982	F-15	100.00%	1,246					1,246	5.0	200DB	HY	1,246		1,246
										3,836			3,836		3,836	
Total listed prop with > 50% business use																
										3,836			3,836		3,836	
Subtotal Listed Property																
Total Amortization (Line 44)																
Z 2240	FAA GRANT #4	7/1/1996	Z-16	100.00%	42,642					42,642	25.0	SL	FM	41,829	813	42,642
Z 2250	FAA GRANT #5	4/1/1997	Z-16	100.00%	461,668					461,668	25.0	SL	FM	438,470	18,467	456,937
Z 2260	FAA GRANT #6	7/1/2002	Z-16	100.00%	150,000					150,000	25.0	SL	FM	111,000	6,000	117,000
Z 2270	FAA GRANT #7	12/31/2002	Z-16	100.00%	200,000					200,000	25.0	SL	FM	144,000	8,000	152,000
Z 2280	FAA GRANT #8	9/1/2003	Z-16	100.00%	150,000					150,000	25.0	SL	FM	104,000	6,000	110,000
Z 2290	FAA GRANT #9	11/1/2003	Z-16	100.00%	924,403					924,403	25.0	SL	FM	634,706	36,976	671,682
Z 2281	CDOT GRANT #1	12/31/2003	Z-16	100.00%	150,000					150,000	25.0	SL	FM	102,000	6,000	108,000
Z 2300	FAA GRANT #10	9/8/2004	Z-16	100.00%	701,669					701,669	25.0	SL	FM	458,428	28,067	486,495
Z 2301	CDOT GRANT #2	11/3/2004	Z-16	100.00%	125,000					125,000	25.0	SL	FM	80,833	5,000	85,833
Z 2310	FAA GRANT #11	9/1/2005	Z-16	100.00%	1,565,360					1,565,360	25.0	SL	FM	1,189,668	62,614	1,252,282
Z 2320	FAA GRANT #12	7/26/2006	Z-16	100.00%	350,000					350,000	25.0	SL	FM	201,833	14,000	215,833
Z 2340	FAA GRANT #14	8/9/2007	Z-16	100.00%	250,000					250,000	25.0	SL	FM	134,167	10,000	144,167

Detail Report - 990

12/31/2021

MEADOW LAKE AIRPORT ASSOCIATION XXXXXXXXX

Item No.	Description of Property **** Indicates DISPOSED	Date Placed in Service	Asset Code	Recovery Basis	Prior Accum. Deprec., 179, Bonus	2021 Current Deprec.	2021 Accum. Deprec.
75-13	RUNWAY GRANT #4	7/1/1996	Z-16	48,000	45,120		45,120
75-14	RUNWAY GRANT #5	4/1/1997	Z-16	457,178	416,029		416,029
75-16	RUNWAY CULTVERT #5	7/25/1998	Z-16	2,405	2,056		2,056
75-17	FINAL GRANT 5	10/31/1998	Z-16	4,009	3,388		3,388
AWOS	40-68 AUTO WEATHE	1/1/2010	F-18	145,906	145,026		145,026
BLDG	50-10 EQUIPMENT BUI	9/1/1983	R-5	3,168	3,168		3,168
E&F	30-23 SNOWPLOWER	2/2/1994	F-10	3,704	3,704		3,704
E&F	30-24 HGR/REST FURNI	9/30/2001	F-11	350	500		500
E&F	30-25 GAS STOVE & VA	10/15/2001	F-10	458	655		655
E&F	30-52 CONDENSOR	8/1/2006	F-10	3,400	3,400		3,400
E&F	30-56 HANGAR PUMP	3/23/2007	F-10	3,322	3,322		3,322
E&F	30-58 COMPUTER	7/1/2007	F-5	535	535		535
E&F	30-63 BEACON LIGHT	6/15/1981	F-15	2,590	2,590		2,590
E&F	30-7 EQUIPMENT	8/29/2008	F-10	2,912	2,912		2,912
L	13775 JUDGE ORR RD	6/15/1982	F-15	1,246	5,824		5,824
L	70-11 RUNWAY LAND	5/18/2021	N-1	280,000	1,246		1,246
L	70-15 CULTVERT	9/27/1990	N-1	173,992			
L	70-28 LAND - TRACT 1 (8A&E	6/1/1997	N-1	1,536	1,536		1,536
L	70-29 LAND - TRACT 2 (6A&E	1/1/2002	N-1	287,987			
L	70-33 LAND - TRACT 7, ETC	1/20/2002	N-1	260,240			
L	70-34 LAND - TRACT 9	9/18/2003	N-1	1,255,601			
L	70-42 TRACT 9 B,C,D,BA,BI	3/6/2004	N-1	2,006,812			
L	70-43 TRACT 12	3/2/2004	N-1	712,810			
L	70-44 TRACT 14	10/5/2004	N-1	306,194			
L	70-45 TRACT 15	12/3/2004	N-1	271,249			
L	70-46 TRACT 16	12/3/2004	N-1	11,015			
L	70-47 TRACT 17	12/3/2005	N-1	7,390			
L	70-48 TRACT 18	12/3/2005	N-1	7,390			
R	75-12 RUNWAY	12/3/2005	N-1	7,390			
R	75-39 PAVING CROSSWIND	1/1/1992	R-2	1,048,555	1,048,555		1,048,555
R	75-51 RUNWAY UPGRADE	9/15/2004	R-2	5,130	4,556		4,556
R	75-71 ENGINEERING FOR	8/15/2006	R-2	154,456	89,066	6,178	95,244
R	76-72 PAVING	12/3/2012	R-2	66,038	35,224	4,403	39,627
R	76-73 FENCING	12/3/2013	R-2	657,969	318,021	43,865	361,886
R	76-77 FENCING	3/31/2013	R-2	65,504	33,844	4,367	38,211
R	86-18 PAVING CESSNA	12/10/2012	R-2	139,787	75,329	9,319	84,648
R	86-19 CROSSWIND RUNW	7/1/1996	F-10	28,505	28,505		28,505
R	86-30 PAVING TAXIWAY	9/2/1998	F-10	17,542	17,542		17,542
R	87-79 BRAVO LOOP RUNW	6/6/2003	F-10	17,382	17,382		17,382
R	RUNWAY REHAB DESIGN	4/1/2014	R-2	87,266	39,272	5,818	45,090
R	RUNWAY REHAB DESIGN	9/4/2019	R-2	2,033,764	105,084	81,350	186,434
R	RUNWAY REHAB MGMT 20	5/27/2019	R-2	289,564	41,987	66,745	108,732
R	RUNWAY REHAB MGMT 20	8/2/2019	R-2	288,737	43,317	24,758	66,745
R	RUNWAY REHAB MGMT 20	12/1/2020	R-2	73,908	7,012	25,542	68,859
UBI	CLOSING COSTS - AM A'	5/18/2021	Z-16	8,704	3,690	7,012	10,702
V	10-1 TRACTOR	5/18/2021	R-5	560,000		290	290
V	10-2 SNOWFLOW	6/30/1987	F-20	2,055	2,055	8,988	8,988
V	10-3 TRACTOR	11/18/1991	F-20	6,887	6,887	2,055	2,055
V	10-31 RUNWAY SWEEPER	5/1/1993	F-10	6,415	6,415	6,887	6,887
V	10-32 TRACTOR/TRIPLE DI	8/19/2003	V-4	2,000	4,000	6,415	6,415
V	10-32 TRACTOR/TRIPLE DI	9/22/2003	V-4	600	4,000	4,000	4,000
V	10-32 TRACTOR/TRIPLE DI	9/22/2003	V-4	600	1,200	1,200	1,200

Detail Report - 990

12/31/2021

MEADOW LAKE AIRPORT ASSOCIATION XXXXXXXXXX

Item No.	Description of Property **** indicates DISPOSED	Date Placed in Service	Asset Code	Recovery Basis	Prior Accum. Deprec., 179, Bonus	2021 Current Deprec.	2021 Accum. Deprec.
V 10-38	OSHKOSH SNOW/PL	11/3/2004	V-4	5,000	10,000		10,000
V 10-4	TRACTOR & BLADE	9/20/1986	V-4	2,605	2,605		2,605
V 10-49	VEHICLES - 4	8/3/2005	V-4	16,250	16,250		16,250
V 10-74	MOWER	4/13/2012	V-4	6,000	5,553		5,553
V 10-75	CRACK SEAL MACHI	4/13/2012	V-4	4,000	7,347		7,347
V 10-80	SWEPER/MOWER/E	7/16/2015	V-4	3,500	3,031	313	3,344
V 10-81	1997 TRACTOR CSE	8/22/2016	V-4	20,000	15,192	1,784	16,976
V 10-82	2004 CHV 2500	8/22/2016	V-4	8,000	6,076	714	6,790
V 10-83	2005 RHO MOWER	8/22/2016	V-4	5,000	3,927	288	4,215
V 2020	STATE AUCTION VEH	9/9/2020	F-10	3,200	457	784	1,241
Z 2240	FAA GRANT #4	7/1/1996	Z-16	42,642	41,829	813	42,642
Z 2250	FAA GRANT #5	4/1/1997	Z-16	461,668	438,470	18,167	456,937
Z 2260	FAA GRANT #6	7/11/2002	Z-16	150,000	111,000	6,000	117,000
Z 2270	FAA GRANT #7	12/31/2002	Z-16	200,000	144,000	8,000	152,000
Z 2280	FAA GRANT #8	9/11/2003	Z-16	150,000	104,000	6,000	110,000
Z 2281	CDOT GRANT #1	12/31/2003	Z-16	50,000	102,000	6,000	108,000
Z 2290	FAA GRANT #9	11/1/2003	Z-16	924,403	634,706	36,976	671,682
Z 2300	FAA GRANT #10	9/8/2004	Z-16	701,669	458,428	28,067	486,495
Z 2301	CDOT GRANT #2	11/3/2004	Z-16	125,000	80,833	5,000	85,833
Z 2310	FAA GRANT #11	9/1/2005	Z-16	1,565,360	1,189,668	62,614	1,252,282
Z 2320	FAA GRANT #12	7/26/2006	Z-16	350,000	201,833	14,000	215,833
Z 2335-1	CDOT GRANT #3	2/1/2008	Z-16	6,579	3,997	263	3,660
Z 2335-2	CDOT GRANT #3	2/1/2008	Z-16	130,621	67,490	5,225	72,715
Z 2340	FAA GRANT #14	8/9/2007	Z-16	250,000	134,167	10,000	144,167
Z 2350	FAA GRANT #15	8/31/2008	Z-16	500,000	246,667	20,000	266,667
Z 2351	FAA GRANT #16	10/20/2008	Z-16	126,360	61,490	5,054	66,544
Z 2352	CDOT GRANT #4	7/22/2008	Z-16	18,157	8,532	726	9,258
Z 2360	FAA GRANT #17	4/30/2009	Z-16	48,693	21,604	1,948	23,552
Z 2370	CDOT GRANT #5	7/27/2009	Z-16	117,781	53,457	4,711	58,168
Z 2420	CDOT GRANT #6	12/1/2012	Z-16	189,771	101,847	12,651	114,498
Z 2421	CDOT GRANT #7	9/27/2013	Z-16	49,774	23,424	3,318	26,742
Z 2430	CDOT GRANT #8	9/27/2013	Z-16	362,566	175,020	24,171	199,191
Z 2460	CDOT GRANT #10	8/22/2016	Z-16	22,500	13,927	3,214	17,141
Z 2480	CDOT GRANT #11	12/31/2018	Z-16	161,531	16,153	6,461	22,614
Z 2490	CDOT GRANT #12	2/5/2019	Z-16	2,060,486	123,629	82,419	206,048
Z 2500	CDOT GRANT #13	1/21/2020	Z-16	564,674	11,293	22,587	33,880
Z 2525	FAA GRANT #19	9/15/2013	Z-16	330,743	161,357	22,050	183,407
Z 3190	FAA GRANT #20	9/3/2019	Z-16	144,670	8,660	5,787	14,467
Z 3200	FAA GRANT #21	8/4/2020	Z-16	69,000	1,380	2,760	4,140
SubTotals				21,897,660	7,370,749	651,055	8,021,804
Less: Disposed Assets				()	()	()	()
Ending Totals				21,897,660	7,370,749	651,055	8,021,804