

CHECK ONE: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Amended	Name FRIENDS OF PUBLIC RADIO ARIZONA	Employer Identification Number (EIN) 01-0579687
Business Telephone Number (with area code) 480-774-8448	Address - number and street or PO Box 2323 WEST 14TH STREET	
	City, Town or Post Office TEMPE, AZ 85281	State ZIP Code

68 Check box if: This is a first return Name change Address change

A Date Arizona operations began: 11/08/2001

B Nature of Arizona activities: SEE FORM 990, PART I, LINE 1

C Federal form filed: 990 990-EZ Other (specify) _____

CHECK BOX IF return filed under extension:

82 C 3-month federal
 82 F 6-month Arizona/federal

Attach a copy of the organization's federal return.

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.**

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.

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81 PM	66 RCVD
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Sources of Income

1 Gross sales from business activities	1	269,014	00	
2 Less - Cost of goods sold or of operations - attach itemized statement	2		00	
3 Gross profit from business activities - subtract line 2 from line 1	3	269,014	00	
4 Interest	4	150,388	00	
5 Dividends	5		00	
6 Rents and royalties	6		00	
7 Gain or (loss) from sales of assets, excluding inventory items	7	95,977	00	
8 Dues, assessments, etc., from members	8		00	
9 Dues, assessments, etc., from affiliates	9		00	
10 Contributions, gifts, grants, etc., received	10	4,564,630	00	
11 Other income - attach itemized statement	11	735,610	00	STATEMENT 1
12 Total income - add lines 3 through 11	12		5,815,619	00

Administrative Expenses

13 Compensation of officers, directors, trustees, etc.	13		00	
14 Salaries and wages - other than amounts included on line 2	14		00	
15 Interest	15		00	
16 Taxes	16		00	
17 Rent expense	17		00	
18 Depreciation - attach schedule	18		00	
19 Miscellaneous expenses - attach itemized statement	19	634,992	00	STATEMENT 2
20 Total expenses - add lines 13 through 19	20		634,992	00

Disbursements

21 Disbursements from current income for exempt purposes - from page 2, line A6	21	4,533,322	00	
22 Disbursements from principal for exempt purposes - from page 2, line B6	22		00	
23 Other disbursements not itemized on Schedule A or Schedule B - attach schedule	23		00	

Accumulation of Income

24 Accumulation of income in current year - line 12 less the sum of lines 20, 21, 22, and 23	24	647,305	00	
25 Accumulation of income at beginning of year	25	9,506,093	00	
26 Accumulation of income at end of year - add lines 24 and 25	26	10,153,398	00	

Penalty

27 Penalty for late filing or incomplete filing. See instructions	27		00	
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THE BUSINESS IS SUBJECT TO A PENALTY IF THIS RETURN IS FILED LATE OR IS INCOMPLETE. A.R.S. § 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	3,730,066	00
A3	Benefit payments to or for members or their dependents:			
A3a	Death, sickness, hospitalization, disability, or pension benefits	A3a		00
A3b	Other benefits	A3b		00
A4	Dividends and other distributions to members, shareholders, or depositors	A4		00
A5	Other	A5	803,256	00
A6	Total - add lines A1 through A5. Enter total here and on page 1, line 21	A6		4,533,322 00

STATEMENT 5

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.

Assets		(a) Beginning of Year	(b) End of Year
C1	Cash	2,848,444 00	C1 2,099,256 00
C2a	Accounts receivable		C2a 00
C2b	Less - allowance for doubtful accounts		C2b 00
C2c	Line C2a less line C2b. Enter difference in column (b)	8,505 00	C2c 16,791 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)		C3c 00
C4	Inventories		C4 00
C5	Investments (securities) - attach schedule		C5 00
C6	Investments (other) - attach schedule SEE STATEMENT 3	6,666,528 00	C6 8,063,978 00
C7a	Land, buildings, and equipment; basis:		C7a 00
C7b	Less - accumulated depreciation - attach schedule		C7b 00
C7c	Line C7a less line C7b. Enter difference in column (b)		C7c 00
C8	Other assets - describe SEE STATEMENT 4	6 00	C8 00
C9	Total assets - add lines C1 through C8	9,523,483 00	C9 10,180,025 00
Liabilities			
C10	Accounts payable and accrued expenses	17,390 00	C10 26,627 00
C11	Mortgages and other notes payable - attach schedule		C11 00
C12	Other liabilities - describe		C12 00
C13	Total liabilities - add lines C10 through C12	17,390 00	C13 26,627 00
Net Assets			
C14	Capital stock or trust principal		C14 00
C15	Paid-in or capital surplus		C15 00
C16	Retained earnings or accumulated income	9,506,093 00	C16 10,153,398 00
C17	Total net assets - add lines C14 through C16	9,506,093 00	C17 10,153,398 00
C18	Total liabilities and net assets - add lines C13 and C17	9,523,483 00	C18 10,180,025 00

PLEASE BE SURE TO SIGN THE RETURN ON PAGE 3.

Name (as shown on page 1) FRIENDS OF PUBLIC RADIO ARIZONA

EIN 61-0579687

Declaration 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

CLIENT'S COPY

Lodd Arnoldus

5/13/15
DATE

CHAIR
TITLE

Paid Preparer's Use Only

[Signature]
PAID PREPARER'S SIGNATURE

5/15/15
DATE

P01300648
PAID PREPARER'S PTIN

CLIFTONLARSONALLEN LLP
FIRM'S NAME (OR PREPARER'S NAME, IF SELF-EMPLOYED)

41-0746749
FIRM'S EIN OR SSN

20 E. THOMAS RD, STE. 2300
FIRM'S STREET ADDRESS

602-266-2248
FIRM'S TELEPHONE NUMBER

PHOENIX, AZ
CITY

STATE

85012
ZIP CODE

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

AZ 99 OTHER INCOME STATEMENT 1

DESCRIPTION	AMOUNT
NET UNREALIZED GAIN ON INVESTMENTS	721,634.
ROUNDING	1.
TAX CREDIT	13,975.
TOTAL TO FORM 99, PAGE 1, LINE 11	735,610.

AZ 99 MISC EXPENSES STATEMENT 2

DESCRIPTION	AMOUNT
DIRECT EXPENSES OF FUNDRAISING EVENTS	134,754.
OTHER PROFESSIONAL FEES	35,185.
ADVERTISING AND PROMOTION	50.
CONFERENCES AND CONVENTIONS	2,370.
MEMBERSHIP	288,962.
PUBLIC AWARENESS	31,278.
BANK FEES	122,349.
ALL OTHER EXPENSES	20,044.
TOTAL TO FORM 99, PAGE 1, LINE 19	634,992.

AZ 99 INVESTMENTS (OTHER) STATEMENT 3

DESCRIPTION	BEG OF YEAR	END OF YEAR
INTEREST IN ARIZONA COMMUNITY FOUNDATION I	1,247,097.	1,941,418.
INTEREST MARICOPA COUNTY COMMUNITY COLLEGE	5,419,431.	6,122,560.
TOTAL TO FORM 99, PAGE 2, LINE C6	6,666,528.	8,063,978.

AZ 99 OTHER ASSETS STATEMENT 4

DESCRIPTION	BEG OF YEAR	END OF YEAR
PREPAID EXPENSES AND DEFERRED CHARGES	6.	0.
TOTAL TO FORM 99, PAGE 2, LINE C8	6.	0.

AZ 99	OTHER EXPENSES	STATEMENT 5
DESCRIPTION		
		AMOUNT
OTHER PROFESSIONAL FEES		408,242.
PUBLIC RADIO PROGRAMS		226,413.
PUBLIC AWARENESS		168,601.
TOTAL TO FORM 99, PAGE 2, SCHEDULE A, LINE A5		803,256.