

Aircraft Owners and Pilots Association and Affiliates

CONSOLIDATED STATEMENTS OF ACTIVITIES

Years ended December 31, 2015 and 2014

Amounts in (\$000s) (Unaudited)

	2015	2014
Revenue		
Program Services		
Membership dues and subscriptions	\$17,111	\$15,001
Commissions and royalties	14,036	14,223
Advertising fees	8,080	8,325
Product sales and services	4,558	4,474
Total Program Services	43,785	42,023
Contributions, contracts and grants	3,072	2,855
Other income	1,485	1,417
Total revenue	\$48,342	\$46,295
Expenses		
Program Services		
Advocacy and representation	\$ 13,442	\$ 14,893
Publications	13,071	12,647
Products and services	9,814	9,410
Membership development	5,921	6,144
Member engagement	2,728	2,644
Total Program Services	44,976	45,738
Support Services		
Management and general	4,798	4,550
Fundraising	518	435
Total Support Services	5,316	4,985
Total expenses	\$50,292	\$50,723
Change in net assets from operations before income taxes	(1,950)	(4,428)
Income tax provision	530	296
Change in net assets from operations	(2,480)	(4,724)
Non-operating activity:		
Real estate investment revenue	297	561
Real estate investment expense	(517)	(397)
Real estate investment, net	(220)	164
Return on investments, net	(836)	3,818
Aviation AD&D insurance reserves	-	10
Change in net assets	(3,536)	(732)
Net assets at beginning of year	80,877	81,609
Net assets at end of year	\$77,341	\$80,877

Aircraft Owners and Pilots Association and Affiliates

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION | December 31, 2015 and 2014

Amounts in (\$000s) (Unaudited)

Assets	2015	2014	Liabilities and Net Assets	2015	2014
Current assets			Current liabilities		
Cash and cash equivalents	\$6,029	\$4,662	Payables and accrued expenses	\$8,505	\$9,186
Receivables, net of allowances	3,426	4,370	Deferred revenue	16,183	16,110
Assets held for sale	-	3,555	Other obligations	1,761	1,951
Prepaid expenses	1,828	1,674			
Total current assets	11,283	14,261	Total current liabilities	26,449	27,247
Investments, at fair value	75,431	77,335	Long-term obligations	9,502	7,332
Deferred income taxes	2,984	3,187	Total liabilities	35,951	34,579
Property and equipment, net	14,212	11,498			
Restricted cash	3,802	3,492			
Other assets	5,580	5,683	Unrestricted net assets	77,341	80,877
Total assets	\$113,292	\$115,456	Total liabilities and net assets	\$113,292	\$115,456

The AOPA Foundation, Inc.

STATEMENTS OF ACTIVITIES

Years ended December 31, 2015 and 2014

Amounts in (\$000s) (Unaudited)

	2015	2014
Revenue		
Contributions	\$6,017	\$8,179
Program service revenue	1,405	1,333
Other income	20	18
	7,442	9,530
Expenses		
Education and safety programs	7,576	7,526
Fundraising	479	556
Management and general	804	714
	8,859	8,796
Change in net assets from operations before income taxes	(1,417)	734
Income tax provision	-	1
Non-operating activity		
Return on investments, net	(393)	878
Change in net assets	(1,810)	1,611
Net assets at beginning of year	35,128	33,517
Net assets at end of year	\$33,318	\$35,128

The AOPA Foundation, Inc.

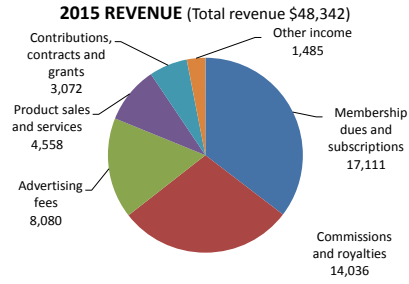
STATEMENTS OF FINANCIAL POSITION | December 31, 2015 and 2014

AMOUNTS IN (\$000S) (UNAUDITED)

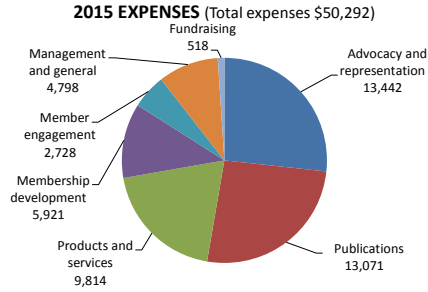
ASSETS	2015	2014	LIABILITIES AND NET ASSETS	2015	2014
Cash and cash equivalents	\$3,173	\$4,788	Liabilities		
Accounts and contribution receivables, net	4,211	4,478	Accounts payable and accrued expenses	\$508	\$734
Investments, at fair value	26,447	26,958	Deferred revenue	212	188
Other assets	651	285	Long-term obligations	444	459
Total assets	\$34,482	\$36,509	Total liabilities	\$1,164	\$1,381
			Net assets		
			Unrestricted Net Assets	11,435	12,711
			Unrestricted net assets - board designated	2,589	2,589
			Temporarily restricted	8,573	9,213
			Permanently restricted	10,721	10,615
			Total net assets	33,318	35,128
			Total liabilities and net assets	\$33,482	\$36,509

	2015	2014
Revenue		
Program Services		
Membership dues and subscriptions	17,111	15,001
Commissions and royalties	14,036	14,223
Advertising fees	8,080	8,325
Product sales and services	4,558	4,474
Total Program Services	43,785	42,023
Contributions, contracts and grants	3,072	2,855
Other income	1,485	1,417
Total revenue	\$ 48,342	\$ 46,295

	2015	2014
Expenses		
Program Services		
Advocacy and representation	13,442	14,893
Publications	13,071	12,647
Products and services	9,814	9,410
Membership development	5,921	6,144
Member engagement	2,728	2,644
Total Program Services	44,976	45,738
Support Services		
Management and general	4,798	4,550
Fundraising	518	435
Total Support Services	5,316	4,985
Total expenses	\$ 50,292	\$ 50,723

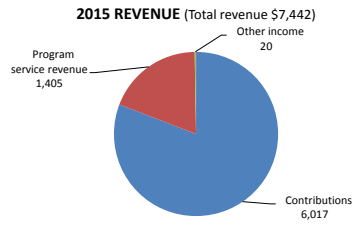


2015 REVENUE (Total revenue \$48,342)

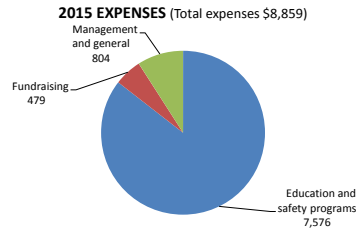


2015 EXPENSES (Total expenses \$50,292)

	2015	2014
Revenue		
Contributions	6,017	8,179
Program service revenue	1,405	1,333
Other income	20	18
Total revenue	\$ 7,442	\$ 9,530
Expenses		
Education and safety programs	7,576	7,526
Fundraising	479	556
Management and general	804	714
Total expenses	\$ 8,859	\$ 8,796



2015 REVENUE (Total revenue \$7,442)



2015 EXPENSES (Total expenses \$8,859)