

Foundation for Free Flight

BALANCE SHEET

As of September 30, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1030 Citibank - CHK#0517	9,614.64
1040 Citibank - SVGS#0525	79,255.80
Total Bank Accounts	<u>\$88,870.44</u>
Total Current Assets	<u>\$88,870.44</u>
Other Assets	
1920 Merrill Lynch - Investments	212,063.85
1930 Merrill Lynch - Cash	12,922.87
1950 RRRG Inc. - Investment	500,000.00
Total Other Assets	<u>\$724,986.72</u>
TOTAL ASSETS	<u><u>\$813,857.16</u></u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accrued Expenses	50.00
Total Accounts Payable	<u>\$50.00</u>
Total Current Liabilities	<u>\$50.00</u>
Total Liabilities	<u>\$50.00</u>
Equity	
3000 General Fund Balance	87,347.07
3010 Fund Bal - HG Comp Fund	6,378.97
3030 Fund Bal - Women's Comp Fund	3,461.00
3040 Fund Bal - PG Comp Fund	1,196.48
3050 Fund Bal - Site Pres Fund	72,869.88
3060 Fund Bal - Safety & Ed Fund	47,895.42
3070 Fund Bal - McDonald Mtn	11,209.80
3080 Fund Bal - HGNT	12,358.06
3090 Fund Bal - PGNT	11,078.76
3100 Fund Bal - Hunter Family	809.74
3110 Fund Bal - NHME	6,203.53
3200 Fund Bal - RRRG	500,000.00
3901 Retained Earnings	21,687.70
Net Income	31,310.75
Total Equity	<u>\$813,807.16</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$813,857.16</u></u>

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BALANCE SHEET - 2 YEAR COMPARISON

	TOTAL	
	AS OF DEC 31, 2015	AS OF DEC 31, 2014 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1030 Citibank - CHK#0517	13,629.28	6,987.47
1040 Citibank - SVGS#0525	77,477.39	245,490.81
Total Bank Accounts	\$91,106.67	\$252,478.28
Total Current Assets	\$91,106.67	\$252,478.28
Other Assets		
1910 Fidelity - Investments	0.00	62.07
1920 Merrill Lynch - Investments	580,653.25	439,932.75
1930 Merrill Lynch - Cash	111,246.49	57,217.66
Total Other Assets	\$691,899.74	\$497,212.48
TOTAL ASSETS	\$783,006.41	\$749,690.76
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accrued Expenses	510.00	2,400.00
Total Accounts Payable	\$510.00	\$2,400.00
Total Current Liabilities	\$510.00	\$2,400.00
Total Liabilities	\$510.00	\$2,400.00
Equity		
3000 General Fund Balance	287,347.07	264,510.27
3010 Fund Bal - HG Comp Fund	6,378.97	4,854.97
3030 Fund Bal - Women's Comp Fund	3,461.00	0.00
3040 Fund Bal - PG Comp Fund	1,196.48	11,116.48
3050 Fund Bal - Site Pres Fund	372,869.88	354,956.16
3060 Fund Bal - Safety & Ed Fund	47,895.42	42,731.42
3070 Fund Bal - McDonald Mtn	11,209.80	11,209.80
3080 Fund Bal - HGNT	12,358.06	6,297.06
3090 Fund Bal - PGNT	11,078.76	5,044.00
3100 Fund Bal - Hunter Family	809.74	809.74
3110 Fund Bal - NHME	6,203.53	6,203.53
3901 Retained Earnings	-13,517.95	-50,538.01
Net Income	35,205.65	90,095.34
Total Equity	\$782,496.41	\$747,290.76
TOTAL LIABILITIES AND EQUITY	\$783,006.41	\$749,690.76

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PROFIT AND LOSS - YTD COMPARISON

	TOTAL	
	JAN - SEP, 2016	JAN - SEP, 2015 (PY)
Income		
4020 Site Preservation	6,081.50	26,502.72
4030 Safety & Education Fund	864.00	1,564.00
4040 PG Competition	302.00	3,978.84
4045 Women's Competition	640.00	3,248.00
4046 HG Competition	526.00	648.00
4070 HGNT (Hang Gliding Nat. Team)	959.00	10,850.00
4080 PGNT (Paragliding Natl Team)	588.00	16,614.00
4110 TRJ Hyner SPF	285.00	
4500 General Fund Contributions	9,437.96	10,571.78
4630 Interest/Div Income	6,683.82	7,551.12
4699 Miscellaneous Income	125.04	
Total Income	\$26,492.32	\$81,528.46
Gross Profit	\$26,492.32	\$81,528.46
Expenses		
5020 Site Preservation Grant	8,100.00	21,750.00
5030 Safety & Education Grant		2,200.00
5040 PG Competition Grant		14,008.84
5050 HGNT Grant	6,815.00	5,950.00
5055 PGNT Grant		12,002.24
5200 Investment Advisory Fees	180.00	150.00
5500 General Fund Expense		
5501 Accounting	450.00	0.00
5502 Advertising and Promotion	45.00	45.00
5504 Bank Charges	5.65	107.00
5510 Insurance - Directors & Officers	1,100.00	
5513 Licenses and Fees	210.00	10.00
5517 Office Supplies and Expense	390.86	1,028.30
5519 Postage and Shipping	264.00	195.92
5527 Telephone & Communications	384.07	225.55
5528 D&O Insurance	818.80	
5531 Computer Software	3,063.80	2,983.90
Total 5500 General Fund Expense	6,732.18	4,595.67
Total Expenses	\$21,827.18	\$60,656.75
Net Operating Income	\$4,665.14	\$20,871.71
Other Income		
4650 Unrealized Gain/Loss	26,645.61	-25,359.70
Total Other Income	\$26,645.61	\$ -25,359.70
Net Other Income	\$26,645.61	\$ -25,359.70
Net Income	\$31,310.75	\$ -4,487.99

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PROFIT AND LOSS - 2 YEAR COMPARISON

	TOTAL	
	JAN - DEC 2015	JAN - DEC 2014 (PY)
Income		
4020 Site Preservation	45,663.72	48,612.00
4030 Safety & Education Fund	7,364.00	9,802.00
4040 PG Competition	4,088.84	1,490.00
4045 Women's Competition	<u>3,461.00</u>	4,471.00
4046 HG Competition	1,524.00	1,670.00
4070 HGNT (Hang Gliding Nat. Team)	12,011.00	3,420.00
4080 PGNT (Paragliding Natl Team)	18,037.00	10,008.00
4500 General Fund Contributions	16,059.26	30,433.04
4619 Other Income		10.00
4630 Interest/Div Income	13,017.43	10,948.89
4690 Sales of T-Shirts		690.00
Total Income	\$121,226.25	\$121,454.93
Gross Profit	\$121,226.25	\$121,454.93
Expenses		
5020 Site Preservation Grant	27,750.00	13,900.00
5030 Safety & Education Grant	2,200.00	4,000.00
5040 PG Competition Grant	14,008.84	
5047 Women's Competition Grant		8,367.00
5050 HGNT Grant	5,950.00	3,700.00
5055 PGNT Grant	12,002.24	9,750.10
5200 Investment Advisory Fees	150.00	3,516.19
5500 General Fund Expense		
5501 Accounting	1,200.00	1,575.00
5502 Advertising and Promotion	60.00	656.04
5504 Bank Charges	124.76	91.30
5513 Licenses and Fees	10.00	70.00
5517 Office Supplies and Expense	1,068.25	857.20
5519 Postage and Shipping	195.92	190.98
5520 Printing	64.94	33.00
5527 Telephone & Communications	302.22	472.09
5529 Fees to Exec. Director (CW)		2,400.00
5531 Computer Software	3,063.80	3,852.00
5532 Fundraising Expenses		624.00
Total 5500 General Fund Expense	6,089.89	10,821.61
Total Expenses	\$68,150.97	\$54,054.90
Net Operating Income	\$53,075.28	\$67,400.03
Other Income		
4650 Unrealized Gain/Loss	-17,869.63	22,947.28
4660 Realized Gain/Loss		-251.97
Total Other Income	\$ -17,869.63	\$22,695.31
Net Other Income	\$ -17,869.63	\$22,695.31
Net Income	\$35,205.65	\$90,095.34