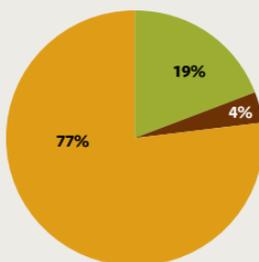
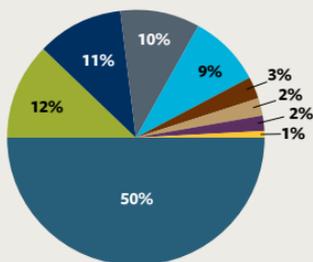


# CAA 2015 Annual Report

**Total Revenue and Support: 12,006,475**

**Total Expenses: 12,402,267**



- Lair of the Bear and Pinecrest Chalet
- Membership
- Contributions
- Royalties
- Cal Discoveries Travel
- Other Revenue
- Advertising
- Net Investment Activity
- Special Events
- Program Expenses
- General and Administrative Expenses
- Special Events

## CONDENSED STATEMENT OF FINANCIAL POSITION (AUDITED)

	12-31-2015	12-31-2014
<b>ASSETS</b>		
CASH AND CASH EQUIVALENTS	510,413	666,519
ACCOUNTS RECEIVABLE, NET	594,201	467,671
RELATED PARTY RECEIVABLE	65,713	75,871
PROMISES TO GIVE, NET	30,000	-
PREPAID EXPENSES AND OTHER ASSETS	297,589	189,597
DEFERRED CHARGES, NET	278,348	292,998
INVESTMENTS	21,532,806	22,269,936
PROPERTY AND EQUIPMENT, NET	12,719,415	13,324,599
<b>TOTAL ASSETS</b>	<b>36,028,485</b>	<b>37,287,191</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
LINE OF CREDIT	200,000	1,000,000
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	979,678	1,251,462
DEFERRED REVENUE	1,719,002	1,267,139
DERIVATIVE FINANCIAL INSTRUMENT	1,362,809	1,395,802
LIABILITY FOR PENSION BENEFITS	1,110,191	1,042,230
BONDS PAYABLE	6,885,000	7,095,000
<b>TOTAL LIABILITIES</b>	<b>12,256,680</b>	<b>13,051,633</b>
<b>NET ASSETS</b>		
UNRESTRICTED	16,991,251	17,312,237
TEMPORARILY RESTRICTED	5,604,576	5,847,343
PERMANENTLY RESTRICTED	1,175,978	1,075,978
<b>TOTAL NET ASSETS</b>	<b>23,771,805</b>	<b>24,235,558</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>36,028,485</b>	<b>37,287,191</b>

## CONDENSED STATEMENT OF ACTIVITIES (AUDITED)

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
<b>SOURCE OF REVENUE</b>				
LAIR CAMP AND PINECREST CHALET	5,980,081	-	-	5,980,081
ROYALTY PROGRAMS	1,254,632	-	-	1,254,632
MEMBERSHIP DUES	1,472,059	-	-	1,472,059
INVESTMENT ACTIVITY DESIGNATED FOR CURRENT OPERATIONS	774,000	-	-	774,000
CONTRIBUTIONS	819,597	450,806	100,000	1,370,403
SPECIAL EVENTS	79,174	-	-	79,174
TRAVEL PROGRAM	1,048,955	-	-	1,048,955
ADVERTISING	180,690	-	-	180,690
OTHER REVENUE	400,142	-	-	400,142
INVESTMENT ACTIVITY NOT DESIGNATED	(693,733)	107,079	-	(586,654)
GAIN (LOSS) ON DERIVATIVE FINANCIAL INSTRUMENT	32,993	-	-	32,993
NET ASSETS RELEASED FROM RESTRICTIONS	800,652	(800,652)	-	-
<b>TOTAL REVENUE AND SUPPORT</b>	<b>12,149,242</b>	<b>(242,767)</b>	<b>100,000</b>	<b>12,006,475</b>
<b>EXPENSES</b>				
PROGRAM EXPENSES	9,550,460	-	-	9,550,460
GENERAL AND ADMINISTRATIVE EXPENSES	2,333,978	-	-	2,333,978
DEVELOPMENT EXPENSES	517,829	-	-	517,829
<b>TOTAL EXPENSES</b>	<b>12,402,267</b>	<b>-</b>	<b>-</b>	<b>12,402,267</b>
REVENUES, GAINS AND OTHER SUPPORT OVER (UNDER) EXPENSES BEFORE OTHER CHANGES	(253,025)	(242,767)	100,000	(395,792)
CHANGE IN PENSION LIABILITY	(67,961)	-	-	(67,961)
CHANGES IN NET ASSETS	(320,986)	(242,767)	100,000	(463,753)
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>17,312,237</b>	<b>5,847,343</b>	<b>1,075,978</b>	<b>24,235,558</b>
<b>NET ASSETS, END OF YEAR</b>	<b>16,991,251</b>	<b>5,604,576</b>	<b>1,175,978</b>	<b>23,771,805</b>

The condensed financial information presented has been audited by Burr Pilger Mayer, Inc. and should be read in conjunction with the 2015 audited financial statements and related notes, which may be requested from the CAA Controller's office.