

Cloud One Flying Club, Inc
Balance Sheet
As of August 31, 2014

	<u>Aug 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Community America Checking	5,781.99
Community America Savings	1.03
Freedom Money Market	59,739.65
Total Checking/Savings	<u>65,522.67</u>
Accounts Receivable	
Accounts Receivable	5,679.86
Total Accounts Receivable	<u>5,679.86</u>
Other Current Assets	
Undeposited Funds	1,745.50
Total Other Current Assets	<u>1,745.50</u>
Total Current Assets	72,948.03
Fixed Assets	
Piper Arrow PA28R - N4669J	70,000.00
Cessna 172 - N1436U	60,000.00
Hangar Furniture and Accessories	150.00
Total Fixed Assets	<u>130,150.00</u>
Other Assets	
Security Deposit for T-Hangars	620.00
Total Other Assets	<u>620.00</u>
TOTAL ASSETS	<u><u>203,718.03</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	
Aircraft Valuation Adjustment	15,700.00
Opening Bal Equity - Other	123,327.64
Total Opening Bal Equity	139,027.64
Prior Years Equity Increase	53,009.94
Net Income	11,680.45
Total Equity	<u>203,718.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>203,718.03</u></u>