



**Annual Report  
for the Period Ending**

**December 31, 2016**

## **FORWARD LOOKING INFORMATION**

The information in this Information and Disclosure Statement and accompanying Annual Report includes certain forward-looking statements that are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including statements related to the future financial performance of the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will prove to be correct. Factors that could cause results to differ include, but are not limited to, successful execution of growth strategies, product development and acceptance, the impact of competitive services and pricing, general economic conditions, and other risks and uncertainties described in the Company's periodic filings with the OTC Markets.

All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of 15c2-11(a) (5) promulgated by Securities and Exchange Act of 1934, as amended. However, it is important to note that this company was previously a shell company. Therefore the exemption offered pursuant to Rule 144 is not available. Anyone who has acquired stock directly or indirectly in a transaction or a chain of transactions not involving a public offering cannot rely on Rule 144 for an exemption from Registration under the Securities Act of 1933.

### **Item 1. THE EXACT NAME OF ISSUER AND ITS PREDECESSORS (IF ANY):**

The name of the company is American Seniors Association Holding Group, Inc. During the past five years the company has had the following names

January 28, 2010 to Present                      American Seniors Association Holding Group, Inc.

### **Item 2. ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

American Seniors Association Holding Group, Inc.  
353 6th Avenue West  
Bradenton, FL 34205  
Phone 800.951.0017  
Fax 941-216-3802  
Website [www.americanseniors.org](http://www.americanseniors.org)

Investor Relations Contact: Paul Cornell, CEO

### **Item 3. JURISDICTION AND STATE OF INCORPORATION:**

The company became a Georgia Corporation in January of 2010

### **Item 4. EXACT TITLE AND CLASS OF SECUTITIES OUTSTANDING: Common Stock**

**TRADING SYMBOL:** AMSA

**CUSIP:** Common Stock-029578200

### **Item 5. PAR OR STATED VALUE:** Common Stock par value \$0.001 per share

### **Item 6. TOTAL SHARES OUTSTANDINGAND AUTHORIZED FOR EACH CLASS:**

Common Stock – 950,000,000shares authorized

Total shares outstanding as of December 31, 2015 Common Stock – 211,861,780 shares\*

Total shares outstanding as of date of December 31, 2016 Common Stock – 237,861,780 shares\*

**\*See material event regarding Stock Issuances and Splits**

Preferred Stock – 20,000,000 shares authorized  
Total shares outstanding as of December 31, 2016 – 0

**Item 7. TRANSFER AGENT**

Vstock Transfer LLC  
18 Lafayette Place  
Woodmere, NY 11598  
Ph. 212.828.8436  
Fax. 646.536.3179

Is the Transfer Agent registered under the Exchange Act? - **YES**

**List any restrictions on the transfer of security:**

**We were previously a shell company, therefore the exemption offered pursuant to Rule 144 is not available. Anyone who purchased securities (“Restricted Securities”) directly or indirectly from us or any of our affiliates in a transaction or chain of transactions not involving a public offering cannot rely on Rule 144 for an exemption from registration under the Securities Act of 1933.**

Under certain circumstances an exemption for the public sale of our securities may be available under Section 4(1) of the Securities Act of 1933.

Shares of common stock held by original purchasers and by persons who have purchased from them directly or indirectly in a transaction or series of transactions not involving a sale in public securities markets are “restricted securities” as defined in Rule 144 and are subject to the restrictions on public resale provided in the Rule, unless registered under the Securities act of 1933.

**Describe any trading suspension orders issued by the SEC in the past 12 months:**

**None**

**List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:**

**On October 11, 2016, the shareholders of the Company voted to affect a 1 for 5 reverse split of the Company’s common stock. The split went effective as of January 19, 2017.**

**ITEM 8. Issuance History**

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

On January 7, 2015 104,066,666 shares were issued. 3,666,666 shares were issued as compensation to the board of directors. 100,000,000 shares were purchased by Market Giant, IBC a Belize company for \$100,000.00 in a subscription receivable. The remaining 400,000 were issued to James Ryan as compensation for his employment agreement.

On May 5, 2015 100,000,000 shares were returned to the Treasury of the company by Market Giant, IBC and the \$100,000.00 subscription receivable was cancelled.

On May 5, 2015 80,000,000 shares of common stock were purchased by ASA Partners, Inc., a Florida Corporation, for

\$0.005 per share. These proceeds were used by the company to settle a lawsuit with the company's former CEO, Jim Ryan.

On May 5, 2015 the Company issued 25,000,000 shares of stock to Paul Cornell in exchange for his personal guarantee of certain debt obligations, including the settlement of the lawsuit with Mr. Jim Ryan.

On December 31<sup>st</sup> 2015, the Company authorized the issuance of 8,000,000 shares of common stock to Clay and Julie Edwards in exchange for forgiveness of \$174,972 of accrued interest on the defaulted Senior Note dated May 1, 2012. Concurrent to this transaction the original \$300,000 note was cancelled and a new Senior Obligation was issued in the same amount.

On August 3, 2016 the company issued 5,000,000 shares of Company common stock to Robbe Morris as compensation per his Consulting Agreement..

On August 18, 2016 the Company issued 4,000,000 shares of Company Common stock to Chris Polk as part of the settlement agreement agreed to by the Parties involved in his lawsuit against the Company.

**On October 26, 2016 the following shares of Company common stock were issued –**

5,000,000 shares to Kaufman & Foreman PC for legal services.

6,000,000 shares of Company common stock to Mark Wingate in lieu of compensation for serving as the Company's President and Board Member.

3,000,000 shares of Company common stock were issued to Paul Cornell as additional compensation for serving as CEO and Chairman of the Company.

2,000,000 shares of Company common stock were issued to Carlos Ryerson in lieu of compensation for serving as the Company's Corporate Secretary and Board member.

1,000,000 shares of Company common stock were issued to John Lux Esq. as compensation for legal services provided to the Company.

**The share amounts stated above do not reflect the 1 for 5 reverse split.**

**The following shares reflect the 5 for 1 split effective January 19, 2017.**

On January 27<sup>th</sup> 2017 the Company issued 500,000 shares of stock to Robbe Morris as compensation per his consulting agreement with the Company.

On March 6<sup>th</sup> 2017 the Company issued 500,000 shares of stock to Robbe Morris as compensation per his consulting agreement with the Company.

The shares were issued in reliance on exemption from registration contained in Section 4(2) of the Securities Act of 1933. B. The shares were not registered or qualified in any jurisdiction. C. The number of shares offered in each case was the number of shares offered. D. The number of shares sold in each case was the number of shares offered. E. The prices at which the shares were sold were related to the quotation of the shares immediately prior to the issued date. F. The shares are "restricted securities" under Rule 144. G. The certificates representing the shares carry a customary "restricted stock legend". The shares were issued for the purposes as indicated.

**ITEM 9. Describe the Issuer's Business, Products and Services**

American Seniors Association Holding Group, Inc. "AMSA" "The Company" was organized under the laws of the State of Florida in 1997. Prior to 2010 the Company was known as the ASF Group, Inc. ("ASF Group"). In January 2010, the Company completed a merger, whereby Another Chance for Seniors, Inc. acquired the controlled stock of ASF Group. The resulting merged entity changed its name to American Seniors Association Holding Group, Inc. and then changed its state of incorporation from Florida to Georgia.

Prior to the merger, the Company's business focus was the development of two start up restaurant ventures: Kiosk Food Solutions, Inc. and Eddy Chan's Inc. After the merger, these ventures were distributed to a shareholder of record. Since the merger, the Company's primary business has been a national for-profit membership services organization which provides information and discounts to senior citizens.

AMSA is the owner of the American Seniors Association, a national for profit membership services organization which provides information and discounts to senior citizens. The company distinguishes itself in the marketplace by playing an active role with certain political issues. By publicizing its positions on these issues through various media outlets, AMSA can seek to recruit like-minded individuals. Specifically, we have identified ourselves as "a conservative alternative to AARP" in an attempt to entice members from other competitors. Additionally, we have loosely affiliated ourselves with other larger membership-based politically motivated organizations in order to increase our name recognition.

The principal products we sell are memberships at a price of \$15, \$25 and \$35 for one, two and three year terms respectively. The main thrust of our benefits and discounted services are insurance of nature and vary from Medicare products to property and casualty. We offer discounted roadside assistant programs, ASA travel services, discounted prices on various products, credit cards through first National Bank of Omaha, and more.

Our distribution methods are through the vendors themselves. We incur no cost associated with this but it is accomplished through direct mail, telephone and emails

The primary competitor of the company is AARP which is a well-established not-for-profit firm with government funding that AMSA does not share. AMSA's competition is established through direct mail campaigns, email campaigns and word of mouth advertising. Other than licensing requirements which AMSA must meet to conduct its business, the company does not require any government approval of the products and services it offers.

#### **ITEM 10. Describe the Issuer's Facilities**

American Seniors Association Holding Group Inc. presently occupies an office facility of approximately 900 square feet located at 353 6<sup>th</sup> Avenue West, Bradenton, FL 34205. Due to the nature of the business, no warehouse space is required

#### **ITEM 11. Officers, Directors, and Control Persons**

##### **Paul Cornell – Chief Executive Officer and Chairman**

Paul Cornell is a securities industry consultant with 30 years of experience. He began his career as a financial advisor in 1985 and quickly rose to branch manager holding multiple licenses including manager and compliance officer. In the late 1990's, after getting a taste of the IPO and mergers and acquisitions markets, he left to form American Financial Media, Inc, a successful consulting business serving public and private companies.

##### **Mark Wingate – President and Board Member**

Mr. Wingate began his financial services career in 1972 at First National Bank of Atlanta in the Bank American Card division, known now as Visa, as he was continuing his education at Georgia State University. He has been in financial services for over 40 years holding senior and executive management positions at Visa, Equifax and his own consulting firm. His experience extends from card management to transaction processing software applications when he worked with an array of clients around the world. During his career, he was host and presenter at numerous industry events. He has been on panels of experts ranging from marketing to operational efficiencies in payment services. In the mid 2000's, he transitioned into his own consulting firm assisting clients with turnaround efforts and effective management.

##### **Carlos Ryerson – Corporate Secretary, General Counsel and Board Member**

Carlos has over thirty-nine years of diverse experience in legal counseling and structuring of ventures, projects, trade, and investments in the United States and abroad, with particular emphasis on Mexico, Central and South America, and the Caribbean Basin. Mr. Ryerson has expanded his professional work to China, Singapore, and other countries of the Pacific Rim, where Mr. Ryerson has developed strong business and professional associations. Mr. Ryerson is Director and President of Ryerson & Associates, P.C.

### **Legal/Disciplinary History**

1. None of our management or control persons has been subject to conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. None of our management or control persons has been subject to entry of an order, judgment, or decree by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities;
3. None of our management or control persons has been subject to a finding or a judgment by a court of competent jurisdiction (in a civil action, the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of a federal or state securities or commodities law; or
4. None of our management or control persons has been subject to the entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited his/her involvement in any type of business or securities activities.

### **ITEM 12. Third Party Providers:**

Legal Firm to be disclosed separately.

### **ITEM 13. Issuer Certification**

I, Paul Cornell certify that:

1. I have reviewed this Annual Report of American Seniors Association Holding Group, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/s/ Paul Cornell

Chief Executive Officer

# Financial Statements

## American Seniors Association Holding Group, Inc.

### Condensed Statement of Operations

(unaudited)

	For the twelve months ended		For the three months ended	
	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015	Dec 31, 2016
<b>Revenues</b>				
Member Dues- See Notes	18,232	15,324	9,314	3,590
Royalty Due	19,202	35,507	5,000	10,223
Vendor Spiff	255,108	208,432	67,654	40,831
<b>Total revenues</b>	<b>292,542</b>	<b>259,263</b>	<b>81,968</b>	<b>54,644</b>
<b>Cost of Goods Sold</b>				
Credit Card - Merchant Fees	1,338	2,214	641	1,004
<b>Total Cost of Goods Sold</b>	<b>1,338</b>	<b>2,214</b>	<b>641</b>	<b>1,004</b>
<b>Gross Profit</b>	<b>291,203</b>	<b>257,049</b>	<b>81,327</b>	<b>53,640</b>
<b>General and Administrative Expenses</b>				
Advertising	1,288	6,307	821	619
Asset Impairment	-	-	-	-
Amortization	36,556	-	9,139	-
Bad Debt	-	-	-	-
Bank Service Charges	792	156	6	39
Communications	1,536	4,745	663	991
Database Maintenance	-	3,065	-	2,269
Dues	-	300	-	-
Insurance - Director & Officer Liability	-	-	-	-
Insurance - Other	272	543	110	-
Interest Expense	75	14,684	(37,494)	2,824
License and Permits	201	1,222	111	319
Marketing	(26,143)	58,323	9,010	7,181
Miscellaneous	2,911	177	763	-
Office Supplies	4,775	6,464	429	2,520
Payroll - Officer Wages	18,500	39,750	10,250	9,000
Payroll - Salaries	12,029	19,942	4,954	4,072
Payroll Fees	203	-	7	-
Payroll Taxes	2,669	4,742	1,588	1,000
Professional - Accounting	(16,496)	875	-	-
Professional - Consulting	42,760	19,400	5,300	-
Professional - Other	-	1,200	-	-
Professional - Lawsuit Settlement	59,018	200,000	-	150,000
Professional - Legal	43,014	94,243	(21,682)	25,976
Rent	6,652	8,627	2,025	2,700
Stock Market Fees	8,955	8,053	2,622	427
Travel & Entertainment	10,163	23,696	5,064	4,787
Website Fees	11,845	10,300	1,050	-
<b>Total General and Administrative Expenses</b>	<b>221,573</b>	<b>526,813</b>	<b>(5,264)</b>	<b>214,497</b>
<b>Total Expenses</b>	<b>221,573</b>	<b>526,813</b>	<b>(5,264)</b>	<b>214,497</b>
<b>Net Income (Loss)</b>	<b>69,630</b>	<b>(269,764)</b>	<b>86,591</b>	<b>(160,857)</b>
<b>Other income (losses)</b>				
Other income(losses)	5,305	-	1	-
<b>Other income (losses)</b>	<b>5,305</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>74,936</b>	<b>(269,764)</b>	<b>86,592</b>	<b>(160,587)</b>

**American Seniors Association Holding Group, Inc.**

**Balance Sheet**

(unaudited)

	Period Ended	
	Dec 31, 2015	Dec 31 2016
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	84,643	7,221
<b>Total Current Assets</b>	84,643	7,221
<b>Fixed Assets</b>		
Furniture & fixtures	2,460	2,460
Customer List \$ 462,167 net of accumulated amortization of \$462,167	-	-
<b>Total Fixed Assets</b>	2,460	2,460
<b>Other assets</b>		
Prepaid Expense		719
Security Deposit	675	675
<b>Total other assets</b>	675	1,394
<b>Total assets</b>	87,778	11,074
<b>Liabilities and Shareholder Capital</b>		
<b>Current liabilities</b>		
Accounts payable	43,626	39,340
Accrued payroll taxes	8,837	1,214
Accrued interest payable	-	3,000
<b>Total current liabilities</b>	52,463	43,554
<b>Long term debt</b>		
Notes Payable Edwards	300,000	300,000
Note Payable Jim Ryan	51,302	35,428
Note Payable Paul Cornell	1,500	-
Note Payable Urbana Holdings	-	13,384
Note Payable Chris Polk	-	20,000
Note Payable Metro Tech	-	135,000
Note Payable Kaufman & Forman	-	60,000
<b>Total long term debt</b>	352,802	563,812
<b>Total Liabilities</b>	405,265	607,366
<b>Equity</b>		
Common stock	328,842	328,842
Additional Paid in Capital	1,069,130	1,069,130
Retained earnings	(1,715,458)	(1,994,263)
<b>Total equity</b>	(317,486)	(596,292)
<b>Total liabilities and equity</b>	87,778	11,074
	(0)	-



**American Seniors Association Holding Group, Inc.**

Condensed Statement of Cash Flows

(unaudited)

	<b>Period Ending</b>	
	<b>Dec 31, 2015</b>	<b>Dec 31, 2016</b>
<b>Cash flows from operating activities</b>		
Net Income before Other Income		
(losses)	74,936	(269,764)
<b>Other Income (losses)</b>		
<b>Adjustments to reconcile net income to net cash provided by operating activities</b>		
Depreciation and amortization	36,556	-
(Gain)loss on sale of assets	-	-
<b>Changes in assets and liabilities</b>	<b>111,492</b>	<b>(269,764)</b>
<b>(Increase) decrease in:</b>		
Subscription Receivable	-	-
Prepaid Expense	-	719
Security Deposit	2,175	675
<b>Increase (decrease) in:</b>		
Accounts payable	(222,614)	(12,024)
Accrued payroll taxes	2,837	(7,703)
<b>Net cash provided by operating activities</b>	<b>(219,777)</b>	<b>(18,333)</b>
<b>Cash flows from investing activities</b>		
Capital Expenditures	(2,460)	-
Impairment of fixed assets	-	-
<b>Cash provided by (used in) investing activities</b>	<b>(2,460)</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Borrowings under notes payable	102,794	189,626
Payments under notes payable	-	-
Stockholder Equity Adjustments	136,787	-
<b>Cash provided by (used in) financing activities</b>	<b>239,581</b>	<b>189,626</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>81,018</b>	<b>(77,455)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>3,625</b>	<b>84,676</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>84,643</b>	<b>7,221</b>
	-	0

# Notes to the Financial Statements

## Basis of Presentation

The accompanying consolidated financial statements and related notes have been prepared in accordance with accounting principles that are generally accepted in the United States of America ("GAAP"). The consolidated financial statements include the accounts of the Company at December 31, 2015 and December 31, 2016 respectively. **These financials have not been audited, or reviewed by an auditor.**

The Company operates in one segment. Operational information is tracked by geographic area and by age demographic; however, financial performance is assessed as a single enterprise. The consolidated financial statements include the accounts of the Company and its subsidiaries after eliminating all significant intercompany balances and transactions. Certain reclassifications and restatements (as explained in Management Discussion and Analysis) have been made to prior year statements to conform with GAAP requirements. These reclassifications and restatements have impacted prior periods net income (loss) and accumulated earnings.

## Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of any contingent assets and liabilities at the date of the financial statements as well as the reported amount of revenues and expenses reported during the period. Actual results may differ from these estimates.

## Fiscal Year End

The Company has elected to maintain December 31<sup>st</sup> as its fiscal yearend.

## Accounts Receivable and Revenue

The Company will follow *ASC 605-10 "Revenue Recognition"* to recognize revenue on an accrual basis as operations permit. The Company shall recognize revenue when earned or when persuasive evidence of an arrangement exists. As such, membership dues are recognized when received. Royalties from third parties are recognized when received unless a reporting arrangement exists whereby the company can recognize the income in the month of occurrence rather than the month of receipt.

## Notes Receivable

NONE

## Furniture and Fixtures

All furniture was disposed of during the move from Atlanta, GA to Houston, TX. Should the company purchase new furniture of material value, it will be disclosed in the current reporting period.

## Security Deposits

The company currently has a security deposit of \$675 held by Nelco Realty Holdings, Inc. in Bradenton, FL.

## Membership Dues

The Company extended all memberships to December 31, 2016 at the beginning of the fiscal year. This was primarily due to the restructuring effort by current management. Consequently, there was no membership renewal revenue during the 2016 fiscal year.

## Intangible Assets

In September 2010 AMSA entered into an exclusive alliance with 60 Plus Association, Inc. (60 Plus) providing the company with exclusive access to the membership list of more than 5 million households. The company provided each member of 60 Plus with a one year complimentary membership. The company made subsequent payments to 60 Plus under this agreement.

The accounting for a recognized asset such as a customer list is based on the useful life of that list or a period not to exceed three years in accordance with FASB 350-35-30 Accounting for Business Combinations, Goodwill, and Other Intangible Assets.

The customer list purchased in 2010 and 2011 has been fully amortized as of December 2015.

### Customer List Valuation

Gross Value	462,167
Accumulated Amort.	<u>462,167</u>
<b>Net Value</b>	<b><u>0</u></b>

## Accounts Payable

As of December 31, 2016, the Accounts Payable of the Company was \$39,339.61. Of this balance 98% was for unpaid legal services.

### Legal Accounts Payable

Kaufman & Foreman PC	28,153.49	
Fried & Bonder	10,401.43	
<b>Total Accounts Payable</b>	<b><u>38,544.92</u></b>	<b>98%</b>

### Other Accounts Payable

VStock Transfer	<u>784.69</u>	2%
-----------------	---------------	----

## Notes Payable

In September of 2011, the Company received a loan of \$300,000 from Julie and Clay Edwards. The note was to pay \$4,166.00 in interest per month. In May of 2012, Julie and Clay Edwards received one interest payment of \$33,328.00 for the interest that had accrued on the note through that date. On December 31, 2015, the accrued interest of \$173,972 on the defaulted note was converted to shares of common stock, the original note was cancelled and a new note in the amount of the original \$300,000 was issued. The newly issued note bears interest at 4% per annum and is payable by monthly interest only payments and quarterly principal payments as a percentage of revenue.

The Company's previous landlord, Urbana Holdings, LLC filed a civil suit against the Company for unpaid rents and default of lease terms in Fulton County, Georgia and on April 21, 2015 received a judgement of \$26,783.66. Urbana has agreed to accept payment terms of \$1,000 per month until the debt is paid in full. The current remaining balance as of December 31, 2016 is \$13,384.

In May of 2015, as a result of the lawsuit settlement with former CEO Jim Ryan, the company incurred a note of \$57,732 which is to be paid on monthly and has a balance of \$51,302 as of December 31, 2016.

In April of 2015, a former Executive of the Company, Christopher Polk under the company name of Optima Consulting, LLC filed suit against American Seniors for alleged unpaid consulting fees. The lawsuit was settled on August 1st 2016 with Mr. Polk receiving a combination of cash and stock in the settlement. The balance of the note was \$20,000 as of December 31, 2016.

On November 4, 2016, the company entered in to a Promissory Note in the amount of \$60,000 to the Company's legal Counsel, Kaufman and Forman, PC. The Note is payable in full by November 1, 2017.

On June 30, 2016, Metropolitan Technologies, a company owned by former ASA Director Brad Merkl filed suit against the Company claiming unpaid printing and other services. On December 16, 2016, the company signed a Settlement agreement for \$150,000 to Metropolitan which is payable in monthly payments. Under specific terms of the agreement, if the Company is able to meet certain payment guidelines, the Settlement amount will be reduced to \$110,000. The company is confident it will meet the stated guidelines.

### **Income Taxes**

The Company accounts for income taxes under ASC 740-10 "*Income Taxes*". A deferred tax asset and/or liability are created when a more-likely-than-not recognition criterion creates a certain tax position. As the Company has sustained material losses from a tax perspective for more than the last 5 years, it would be inappropriate to compute a deferred tax asset at this time.

### **Legal Fees**

As a result of litigation as described in the Material Events and Notes Payable sections of this report, the company received bills for legal services of \$94,243 in legal fees and paid \$22,825 in legal fees during the 2016 fiscal year. Payments were made as follows; Kaufman & Foreman PC - \$15,000 (Chris Polk and Metropolitan lawsuits), Discovery litigation - \$1,752 (Polk lawsuit), Boyd, Collar and Nolan -\$2,574 (Polk lawsuit), John Lux - \$3500 (General SEC matters), Fried and Bonder \$2054 (Chelsea McGee lawsuit). During 2016 the Company also converted \$60,000 of the Kaufman & Forman legal fees to a note which is stated under "Notes Payable".

### **Segment Reporting**

The Company reports as one operating segment with the Chief Executive Officer ("CEO") acting as the Company's chief operating decision maker. The Company's CEO reviews financial information presented on a consolidated basis for purposes of allocating resources and evaluating financial performance. The Company has a single reporting unit and there are no segment managers who are held accountable for operations, operating results, or components below the consolidated unit level.

*Remainder of this page intentionally left blank*

# Management Discussion and Analysis

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report, including the following Management's Discussion and Analysis of Financial Condition and Results of Operations, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are based upon the company's current expectations. These forward-looking statements include statements related to the company's business strategy and plans, the seasonality of and growth of AMSA's business, the impact on us of general economic conditions, trends in key metrics such as total number of customers, total number of orders, and average order value, our capital expenditures, the sufficiency of our cash and cash equivalents and cash generated from operations for the next 12 months, our operating expenses remaining a consistent percentage of AMSA's net revenues, manufacturing capabilities, effective tax rates, as well as other statements regarding future operations, financial condition and prospects and business strategies. In some cases, you can identify forward-looking statements by terminology such as "believe," "anticipate," "expect," "estimate," "intend," "seek," "continue," "should," "would," "could," "will," or "may," or the negative of these terms or other comparable terminology. Forward-looking statements involve risks and uncertainties. The company's actual results and the timing of events could differ materially from those anticipated in the company's forward-looking statements as a result of many factors, including but not limited to, economic downturns and the general state of the economy; changes in consumer discretionary spending as a result of the macroeconomic environment; competition, the ability to expand AMSA's customer base, increase sales to existing customers and meet production requirements; AMSA's ability to retain and hire necessary employees, including seasonal personnel, and appropriately staff our operations; the impact of seasonality on our business; our ability to develop innovative, new products and services on a timely and cost-effective basis, as well as consumer acceptance of products, features and services; AMSA's ability to successfully acquire businesses and technologies and to successfully integrate and operate these acquired businesses and technologies; our ability to achieve and maintain expected benefits of our partnerships; unforeseen changes in expense levels; and AMSA's ability to timely upgrade and develop our infrastructure and facilities. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. We assume no obligation to update any of the forward-looking statements after the date of this report or to compare these forward-looking statements to actual results.

### Liquidity

During fiscal 2016 the Company's financial position was challenged by the defense and settlement of 2 lawsuits with a former Officer and former Director of the Company, which directly accounted for approximately \$288,000 in losses. Also due to the legal defense costs, we were forced to dramatically curtail our marketing efforts due to our liquidity constraints.

### Capital Resources

Current liabilities for the period decreased to \$43,554 from \$52,363 for the prior period. Long term debt increased to 563,812 from \$352,802, primarily due to the \$200,000 in lawsuit settlements for the period. Total liabilities increase to \$607,366 from \$405,265.

### Results of Operations

The Company's revenues declined from \$292,542 to \$259,263 for the year. There are two primary factors that contributed to this, both of which we believe have been addressed and resolved. 1. The Company's branded credit card provider, US Bank decided they would not be supporting Affinity Credit cards any longer and chose not to renew our agreement with them. This directly attributed to approximately \$15,000 of the shortfall. We have since partnered with FNBO Bank to provide our new branded card. 2. We made a decision at the end of 2015 as we were in our restructuring phase, to extend all memberships for a period of one year until December 31, 2016. Because of this step we received no membership renewal revenue for 2016.

The Company reported a loss of \$269,764 for the 12 months ended December 31, 2016, primarily due to the defense and settlement of 2 separate lawsuits with a former Director and a former Officer of the Company and other less significant factors as described above.

In October of 2016 the Company filed a 1 for 5 reverse split with Finra which was approved on January 19, 2017. The basis for the reverse split was to create a capital structure that would be more conducive to outside investment. The Company is in the process of filing documentation for the sale of up to \$5,000,000 of the Company's common stock under SEC Rule 506(C).

## **Overview of Issuer's Business, Products and Services**

American Seniors Association Holding Group, Inc. "AMSA" "The Company" was organized under the laws of the State of Florida in 1997. Prior to 2010 the Company was known as the ASF Group, Inc. ("ASF Group"). In January 2010, the Company completed a merger, whereby Another Chance for Seniors, Inc. acquired the controlled stock of ASF Group. The resulting merged entity changed its name to American Seniors Association Holding Group, Inc. and then changed its state of incorporation from Florida to Georgia.

Prior to the merger, the Company's business focus was the development of two start up restaurant ventures: Kiosk Food Solutions, Inc. and Eddy Chan's Inc. After the merger, these ventures were distributed to a shareholder of record. Since the merger, the Company's primary business has been a national for-profit membership services organization which provides information and discounts to senior citizens.

AMSA is a national for profit membership services organization which provides information and discounts to senior citizens. The company distinguishes itself in the marketplace by playing an active role with certain political issues. By publicizing its positions on these issues through various media outlets, AMSA can seek to recruit like-minded individuals. Specifically, we have identified ourselves as "a conservative alternative to AARP" in an attempt to entice members from other competitors. Additionally, we have loosely affiliated ourselves with other larger membership-based politically motivated organizations in order to increase our name recognition.

The principal products we sell are memberships at a price of \$15, \$25, and \$35 for one, two and three year memberships respectively. The main thrust of our benefits and discounted services are insurance of nature and vary from Medicare products to property and casualty. We also offer ASA travel services, discounted prices on various products including retail and restaurant discounts, credit cards through US Bank and more.

Our distribution methods are through the vendors themselves. We incur no cost associated with this but it is accomplished through direct mail, telephone and emails.

The primary competitor of the company is AARP which is a well-established not-for-profit firm with government funding that AMSA does not share. AMSA's competition is established through direct mail campaigns, email campaigns and word of mouth advertising. Other than licensing requirements which AMSA must meet to conduct its business, the company does not require any government approval of the products and services it offer.

## **Issuer's Primary and Secondary**

**SIC Codes** Primary SIC Code:

6719 – Holding Company

## **The Issuer's Facilities**

Prior to May, 2015 the Company's offices were located in Houston, TX in a general office facility of 1,000 square feet. In May of 2015, the company relocated to 353 6<sup>th</sup> Avenue West Bradenton, FL 34205 where it is presently headquartered.

## Officers, Directors and Control Persons

### Paul Cornell – *Chief Executive Officer and Chairman*

Paul Cornell is a securities industry consultant with 30 years of experience. He began his career as a financial advisor in 1985 and quickly rose to branch manager holding multiple licenses, including compliance officer. In the late 1990's, after getting a taste of the IPO and mergers and acquisitions markets, he left to form American Financial Media, Inc. (AMF), a successful consulting business serving public and private companies.

### Mark Wingate – *President and Board Member*

Mr. Wingate began his financial services career in 1972 at First National Bank of Atlanta in the Bank American Card division, known now as Visa, as he was continuing his education at Georgia State University. He has been in financial services for over 40 years holding senior and executive management positions at Visa, Equifax and his own consulting firm. His experience extends from card management to transaction processing software applications when he worked with an array of clients around the world. During his career, he was host and presenter at numerous industry events. He has been on panels of experts ranging from marketing to operational efficiencies in payment services. In the mid 2000's, he transitioned into his own consulting firm assisting clients with turnaround efforts and effective management.

### Carlos A. Ryerson, *Board Member*

Carlos has over thirty-nine years of diverse experience in legal counseling and structuring of ventures, projects, trade, and investments in the United States and abroad, with particular emphasis on Mexico, Central and South America, and the Caribbean Basin. Mr. Ryerson has expanded his professional work to China, Singapore, and other countries of the Pacific Rim, where Mr. Ryerson has developed strong business and professional associations. Mr. Ryerson is Director and President of Ryerson & Associates, P.C.

### Shareholders owning more than 5% of the Stock and Directors and Officers:

Name of Shareholder of Record and Address	Shares Owned***	Percent Owned
<b>ASA Partners, Inc.</b> 353 6 <sup>th</sup> Ave West Bradenton, FL 34205	10,000,000	20.8%*
<b>Paul and Margaret Cornell JTWROS</b> 353 6 <sup>th</sup> Ave West Bradenton, FL 34205	5,600,000	11.6%
<b>Mark Wingate</b> 1180 Greatwood Manor, Alpharetta GA 30005	7,200,000	14.9%
<b>Carlos Ryerson</b> 6700 Belmont St. #11, Houston, TX 77005	1,133,334	2.4%**
<b>21<sup>st</sup> Century Alliance Trust</b> 1651 Lighthouse Circle, Greensboro GA 30642	2,610,000	5.4%

\*ASA Partners is controlled by the Company's CEO and Chairman, Paul Cornell. Mr. Cornell is the Registered Agent of ASA Partners, Inc.

\*\*Carlo Ryerson is a Director of the Company.

**\*\*\*The shares amounts have been adjusted to reflect the 1 for 5 reverse split.**

#### **Material Events and Material Events Not Previously Disclosed**

In April of 2015, Christopher Polk under the company name of Optima Consulting, LLC filed suit against American Seniors for alleged unpaid consulting fees. This lawsuit is presently ongoing and has not reached resolution.

On August 1, 2016, the Company signed a settlement agreement with Mr. Polk for the above mentioned lawsuit. Per the agreement the Company issued Mr. Polk 4,000,000 pre split shares of common stock and agreed to pay him \$50,000 in cash.

On June 30, 2016 Metropolitan Technologies, Inc filed suit against the company claiming non payment for goods and services. Metropolitan technologies is owned by a former Director of the Company, Brad Merkl. The lawsuit was settled by the Company on December 16, 2016 for the sum of \$150,000. The Company has an option under the Settlement Agreement to reduce the Settlement amount to \$110,000 if specific payment terms are met.

On October 11, 2016 the majority shareholders of the Company voted to amend the Articles of Incorporation of the Company to reflect a 1 for 5 reverse split of the Company's common stock. The split was approved by FINRA and went affective on January 19, 2016.

The Company is in the process of filing documentation for the sale of up to \$5,000,000 of the Company's common stock under SEC Rule 506(C). Interested parties should contact the company directly at 941-216-3805.

On January 26<sup>th</sup> 2017 the Shareholders voted to remove Carlos Ryerson and Mark Wingate from their respective positions with the Company. On February 15, 2017 by a vote of the Shareholders, Mssrs. Wingate and Ryerson were reinstated to their previous positions.