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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-Q

o QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

January 31, 2015

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 000-55107

Aspen Group, Inc.

Delaware

27-1933597

720 South Colorado Boulevard, Suite 1150N  
Denver, CO

80246

Registrants telephone number: (303) 333-4224

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ASPEN GROUP, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF OMP

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ASPEN GROUP, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)  
(Unaudited)

For the  
Nine Months Ended  
January 31,

<u>2015</u>	<u>2014</u>
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[REDACTED]	<u>          </u>	<u>          </u>
[REDACTED]	<u>          </u>	<u>          </u>
[REDACTED]	<u>          </u>	<u>          </u>
[REDACTED]	<u>          </u>	<u>          </u>
[REDACTED]	<u>          </u>	<u>          </u>







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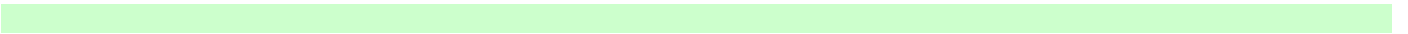
ASPEN GROUP, INC. AND SUBSIDIARIES  
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS



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ASPEN GROUP, INC. AND SUBSIDIARIES  
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
January 31, 2015  
(Unaudited)









ASPEN GROUP, INC. AND SUBSIDIARIES  
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
January 31, 2015  
(Unaudited)

Regulatory Matters

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ASPEN GROUP, INC. AND SUBSIDIARIES  
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
January 31, 2015  
(Unaudited)

Return of Title IV Funds

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Delaware Approval to Confer Degrees

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Letter of Credit

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Note 9. Stockholders' Equity (Deficiency)

Common Stock

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Income Taxes

	2018	2017
Income taxes	1,000	1,000
Net Loss	1,000	1,000

Net Loss

	2018	2017
Net Loss	1,000	1,000

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Revenue

	2018	2017
Revenue	1,000	1,000

COGS (Cost of Sales) Revenues (exclusive of amortization)

	2018	2017
COGS (Cost of Sales) Revenues (exclusive of amortization)	1,000	1,000

Instructional Costs and Services

	2018	2017
Instructional Costs and Services	1,000	1,000

Marketing and Promotional

	2018	2017
Marketing and Promotional	1,000	1,000



Costs and Expenses

General and Administrative

	2019	2018
Salaries and wages	1,234,567	1,123,456
Professional fees	234,567	212,345
Travel	123,456	112,345
Office supplies	56,789	54,321
Depreciation	45,678	43,210
Insurance	34,567	32,109
Utilities	23,456	21,098
Other	12,345	10,987
Total	1,734,358	1,606,861

Depreciation and Amortization

	2019	2018
Depreciation	45,678	43,210
Amortization	12,345	10,987
Total	58,023	54,197

Other Income (Expense)

	2019	2018
Interest income	12,345	10,987
Dividend income	8,765	7,654
Gain on sale of assets	5,432	4,321
Loss on sale of assets	(3,210)	(2,109)
Other	1,098	987
Total	23,430	21,849

Loss from Debt Extinguishment

	2019	2018
Loss from debt extinguishment	(1,234)	(1,098)





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## Net Cash Used in Operating Activities

	2018	2017
Net cash used in operating activities	(1,234,567)	(1,345,678)
Net cash used in investing activities	(234,567)	(345,678)
Net cash provided by financing activities	345,678	456,789
Historical financings	456,789	567,890

## Net Cash Used in Investing Activities

	2018	2017
Net cash used in investing activities	(234,567)	(345,678)
Net cash provided by financing activities	345,678	456,789
Historical financings	456,789	567,890

## Net Cash Provided By Financing Activities

	2018	2017
Net cash provided by financing activities	345,678	456,789
Historical financings	456,789	567,890

## Historical Financings

	2018	2017
Historical financings	456,789	567,890



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### Liquidity and Capital Resource Considerations

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### Critical Accounting Policies and Estimates

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### Revenue Recognition and Deferred Revenue

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Accounts Receivable and Allowance for Doubtful Accounts Receivable

1. Accounts receivable are reported at net realizable value, which is the amount of cash expected to be received from the sale of receivables. Net realizable value is calculated as follows:

Accounts receivable  
Less: Allowance for doubtful accounts  
Net realizable value

2. The allowance for doubtful accounts is a contra-asset account that is used to estimate the amount of receivables that will not be collected. It is calculated as follows:

Accounts receivable  
Less: Allowance for doubtful accounts  
Net realizable value

3. The allowance for doubtful accounts is estimated using one of two methods: the direct method or the indirect method. The indirect method is more commonly used and involves estimating the allowance based on a percentage of sales or a percentage of accounts receivable.

4. The allowance for doubtful accounts is adjusted at the end of each period to reflect changes in the estimate. This adjustment is recorded as a debit to the allowance account and a credit to bad debt expense.

5. The allowance for doubtful accounts is reported on the balance sheet as a contra-asset account, and bad debt expense is reported on the income statement as an expense.



## Cautionary Note Regarding Forward Looking Statements

This document contains forward-looking statements, which are statements that are not historical facts, but rather, statements about future performance or events. These statements are based on current expectations and assumptions and are subject to various risks and uncertainties. The company's actual performance and results may differ materially from those indicated by these forward-looking statements. Factors that could cause such differences include, but are not limited to, changes in market conditions, regulatory requirements, technological developments, and other risks and uncertainties. The company disclaims any liability for these forward-looking statements and does not intend to update or revise them.





ITEM 3. DEFAULTS UPON SENIOR SECURITIES

ITEM 4. MINE SAFETY DISCLOSURES

ITEM 5. OTHER INFORMATION

ITEM 6. EXHIBITS

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SIGNATURES

Aspen Group, Inc.

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CERTIFICATE OF AMENDMENT OF CERTIFICATE OF INCORPORATION

FIRST

RESOLVED

SECOND

THIRD



IN WITNESS WHEREOF

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THE SHARES UNDERLYING THIS CONVERTIBLE NOTE AND THE CONVERTIBLE NOTE HAVE NOT BEEN REGISTERED UNDER THE FEDERAL OR ANY STATE SECURITIES LAWS AND MAY NOT BE SOLD, TRANSFERRED OR HYPOTHECATED IN ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH LAWS AS MAY BE APPLICABLE OR, AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY, THAT AN EXEMPTION FROM SUCH APPLICABLE LAWSEXIST.

CONVERTIBLE NOTE



1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that proper record-keeping is essential for transparency and accountability, particularly in the context of public administration and financial management.

2. The second part of the document outlines the various methods and tools used for data collection and analysis. It highlights the need for standardized procedures to ensure the reliability and validity of the information gathered. This section also touches upon the challenges associated with data integration and the importance of regular updates.

3. The third part of the document focuses on the application of the collected data. It describes how the information is used to identify trends, assess performance, and inform decision-making processes. The text stresses the importance of clear communication and reporting to ensure that the data is effectively utilized by all relevant stakeholders.

4. The final part of the document provides a summary of the key findings and conclusions. It reiterates the significance of the data and the need for continued monitoring and evaluation. The document concludes with a call to action, encouraging all parties involved to work together to improve the overall quality and effectiveness of the data management process.





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# NOTICE OF EXERCISE

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... if the Common Stock may not be immediately publicly sold .











CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, the undersigned, certify that I am a duly authorized officer of the company, and that I am responsible for the preparation and the accuracy of the financial statements and the financial information included in the report.

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Signature of the undersigned

I, the undersigned, certify that I am a duly authorized officer of the company, and that I am responsible for the preparation and the accuracy of the financial statements and the financial information included in the report.

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Signature of the undersigned