

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

December 31, 2015

ASSETS

CURRENT ASSETS

| | | | |
|----------------------------------------|----|--------------|-------------------|
| Lea County State Bank-Main Ops | \$ | 83,042.02 | |
| Wells Fargo Bank-Merchant Acct | | 129,638.07 | |
| Washington Fed PR Tax Acct | | 8,477.91 | |
| WFederal-SSAF Restricted Fund | | 6,975.40 | |
| Petty Cash | | 250.00 | |
| | | <hr/> | |
| Net Cash | | | 228,383.40 |
| Accounts Receivable-Trade | | 18,591.51 | |
| A/R - 2014 Convention | | 730.67 | |
| | | <hr/> | |
| Net Accounts Receivable | | | 19,322.18 |
| Due From Kolstad Fund | | 53.80 | |
| Due from Life Member Fund | | 2,136.00 | |
| Due From Bultman Fund | | 2,000.00 | |
| Due From Cadet Fund | | 600.00 | |
| Due From US Team | | 381.33 | |
| Due From Soaring Safety Found | | 130.93 | |
| Due from Awards Fund | | 1,908.51 | |
| Due from General Endowment | | 4,500.00 | |
| Due from Rules Committee | | 2,250.00 | |
| | | <hr/> | |
| Due From Other Funds | | | 13,960.57 |
| Inventory | | | 52,359.73 |
| Prepaid Expenses - SSA | | | 0.00 |
| Prepaid Expenses-FASTs Unredeemed COG | | | 2,977.81 |
| Prepaid Expenses-2016 Greenville CNVTN | | | 16,190.79 |
| Property and Equipment | | 215,763.94 | |
| Accumulated Depreciation | | (207,486.45) | |
| | | <hr/> | |
| Net Property and Equipment | | | 8,277.49 |
| Capitalized Leasehold | | 473,168.45 | |
| Accumulated Amortization | | (286,038.24) | |
| | | <hr/> | |
| Net Capitalized Leasehold | | | 187,130.21 |
| | | | <hr/> |
| TOTAL ASSETS | \$ | | <u>528,905.71</u> |

LIABILITIES AND EQUITY

LIABILITIES

| | | | |
|--------------------------|--|------------|-----------|
| Accounts Payable - Trade | | | 3,681.56 |
| WDA - Accounts Payable | | 1,475.70 | |
| LCSB - VISA Credit Card | | (1,897.50) | |
| | | <hr/> | |
| Accounts Payable - Other | | | (421.80) |
| United Way Payable | | | 110.00 |
| Sanction Fee Deposits | | | 0.00 |
| Accrued Payroll | | | 12,451.97 |
| Due to Life Member Fund | | | 2,420.00 |
| Due to US Team | | | 105.00 |

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| | |
|---------------------------------------|----------------------|
| Due to Soaring Safety Foundati | 765.00 |
| A/P - Oshkosh | (725.20) |
| Payroll Taxes Payable | 3,287.77 |
| Sales Tax Payable | 37.13 |
| Accrued Vacation | 19,680.26 |
| Capital Lease Payable | 15,352.00 |
| Unredeemed FAST Packages | 27,554.00 |
| Unearned Revenue - SSA | 285,572.76 |
| Unearned Revenue-2016 Convention | 53,620.00 |
| | <hr/> |
| TOTAL LIABILITIES | 423,490.45 |
| EQUITY | |
| Fund Equity | 138,893.56 |
| Net Increase (Decrease) | (33,478.30) |
| | <hr/> |
| TOTAL EQUITY | 105,415.26 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | \$ 528,905.71 |
| | <hr/> <hr/> |