

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

February 29, 2016

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$	54,463.13	
Wells Fargo Bank-Merchant Acct		117,159.85	
Washington Fed PR Tax Acct		5,960.70	
WFederal-SSAF Restricted Fund		6,745.18	
Petty Cash		250.00	
		<hr/>	
Net Cash			184,578.86
Accounts Receivable-Trade		16,128.42	
2016 Convention A/R		262.50	
		<hr/>	
Net Accounts Receivable			16,390.92
Due From Kolstad Fund		130.31	
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		382.78	
Due From Soaring Safety Found		139.41	
Due from Awards Fund		2,966.00	
Due from General Endowment		7,500.00	
Due from Rules Committee		2,672.80	
		<hr/>	
Due From Other Funds			18,527.30
Inventory			50,351.09
Prepaid Expenses - SSA			0.00
Prepaid Expenses-FASTs Unredeemed COG			2,977.81
Prepaid Expenses-2016 Greenville CNVTN			0.00
Property and Equipment		215,763.94	
Accumulated Depreciation		(208,152.13)	
		<hr/>	
Net Property and Equipment			7,611.81
Capitalized Leasehold		473,168.45	
Accumulated Amortization		(288,109.24)	
		<hr/>	
Net Capitalized Leasehold			185,059.21
			<hr/>
TOTAL ASSETS	\$		<u><u>465,497.00</u></u>

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade			(6,240.73)
WDA - Accounts Payable		1,475.70	
		<hr/>	
Accounts Payable - Other			1,475.70
United Way Payable			100.00
Sanction Fee Deposits			0.00
Accrued Payroll			5,309.22
Due to Life Member Fund			2,708.00
Due to US Team			105.00
Due to Soaring Safety Foundati			1,101.00

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

February 29, 2016

A/P - Oshkosh	(725.20)
Payroll Taxes Payable	613.39
Sales Tax Payable	6.90
Accrued Vacation	19,680.26
Capital Lease Payable	15,352.00
Unredeemed FAST Packages	27,554.00
Unearned Revenue - SSA	260,141.07
Unearned Revenue-2016 Convention	0.00
	<hr/>
TOTAL LIABILITIES	327,180.61
EQUITY	
Fund Equity	104,802.14
Net Increase (Decrease)	33,514.25
	<hr/>
TOTAL EQUITY	138,316.39
	<hr/>
TOTAL LIABILITIES & EQUITY	\$ 465,497.00
	<hr/> <hr/>