

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity
February 28, 2017

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$ 32,895.67	
Wells Fargo Bank-Merchant Acct	190,321.96	
Washington Fed PR Tax Acct	5,962.10	
WFederal-SSAF Restricted Fund	7,987.09	
Petty Cash	250.00	
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Net Cash		237,416.82
Accounts Receivable-Trade	6,920.46	
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Net Accounts Receivable		6,920.46
Due From US Team	53.70	
Due From Soaring Safety Found	196.12	
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Total Due From Foundation Funds		249.82
Inventory		42,614.73
Prepaid Expenses-FASTs Unredeemed COG		0.00
Property and Equipment	218,714.03	
Accumulated Depreciation	(212,526.20)	
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Net Property and Equipment		6,187.83
Capitalized Leasehold	483,432.45	
Accumulated Amortization	(309,324.90)	
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Net Capitalized Leasehold		174,107.55
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TOTAL ASSETS		\$ 467,497.21
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		3,534.30
WDA - Accounts Payable	1,495.07	
A/P - Kolstad Proceeds	59.85	
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Accounts Payable - Other		1,554.92
United Way Payable		80.00
Sanction Fee Deposits		0.00
Accrued Payroll		1,895.69
Due to Life Member Fund		3,888.00
Due to US Team		105.00
Due to Soaring Safety Foundati		600.00
Payroll Taxes Payable		662.50
Sales Tax Payable		6.00
Accrued Vacation		24,803.81
Capital Lease Payable		20,573.01
Unredeemed FAST Packages		35,629.00
Unearned Revenue - SSA		262,244.02
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TOTAL LIABILITIES		355,576.25

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EQUITY

Fund Equity	104,297.43
Net Increase (Decrease)	<u>7,623.53</u>
TOTAL EQUITY	<u>111,920.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 467,497.21</u></u>