

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

February 28, 2018

### ASSETS

#### CURRENT ASSETS

Lea County State Bank-Main Ops	\$	41,564.42	
Wells Fargo Bank-Merchant Acct		172,656.80	
Washington Fed PR Tax Acct		5,963.47	
WFederal-SSAF Restricted Fund		17,869.68	
Petty Cash		250.00	
		<hr/>	
Net Cash			238,304.37
Accounts Receivable-Trade		13,675.97	
Contest Receivables		1,507.50	
2018 Convention A/R		1,000.00	
JR/XC Rebate Receivable		2,956.50	
		<hr/>	
Net Accounts Receivable			19,139.97
Due From Kolstad Fund		81.28	
Due From US Team		339.69	
Due From Soaring Safety Found		462.19	
Due from Awards Fund		518.21	
Due from SSA Foundation-Kunda		7,408.38	
Due from General Endowment		380.42	
Due from Rules Committee		5,042.69	
		<hr/>	
Total Due From Foundation Funds			14,232.86
Inventory			42,007.46
Prepaid Expenses-2018 Reno Convention			16,745.63
Property and Equipment		233,198.29	
Accumulated Depreciation		(215,745.45)	
		<hr/>	
Net Property and Equipment			17,452.84
Capitalized Leasehold		454,549.11	
Accumulated Amortization		(291,334.71)	
		<hr/>	
Net Capitalized Leasehold			163,214.40
			<hr/>
TOTAL ASSETS	\$		511,097.53

### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade			4,981.36
WDA - Accounts Payable		1,529.23	
A/P - Kolstad Proceeds		638.40	
LCSB - VISA Credit Card		1,985.88	
		<hr/>	
Accounts Payable - Other			4,153.51
United Way Payable			80.00
Sanction Fee Deposits			0.00
Accrued Payroll			2,990.98
Due to Bultman Fund			1,250.00
Due to Gross Cadet Fund			1,030.00
Due to Life Member Fund			3,600.00

**THE SOARING SOCIETY OF AMERICA, INC**  
**SSA OPERATIONS**

Statement of Assets, Liabilities, and Fund Equity

February 28, 2018

Due to US Team	175.00
Due to US JR Team	78.00
Due to Soaring Safety Foundati	939.00
Payroll Taxes Payable	748.04
Sales Tax Payable	(7.63)
Accrued Vacation	27,361.83
Capital Lease Payable	9,659.25
Unredeemed FAST Packages	13,808.00
Unearned Revenue - SSA	261,000.48
Unearned Revenue-2018 Convention	104,367.29
	<hr/>
<b>TOTAL LIABILITIES</b>	436,215.11
<b>EQUITY</b>	
Fund Equity	172,536.01
Net Increase (Decrease)	(97,653.59)
	<hr/>
<b>TOTAL EQUITY</b>	74,882.42
	<hr/>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 511,097.53</b>
	<hr/> <hr/>