

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

Statement of Assets, Liabilities, and Fund Equity

January 31, 2017

**ASSETS**

**CURRENT ASSETS**

Lea County State Bank-Main Ops	\$ 41,402.51	
Wells Fargo Bank-Merchant Acct	167,572.85	
Washington Fed PR Tax Acct	5,961.99	
WFederal-SSAF Restricted Fund	7,986.97	
Petty Cash	250.00	
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Net Cash		223,174.32
Accounts Receivable-Trade	22,318.57	
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Net Accounts Receivable		22,318.57
Due From Kolstad Fund	5,079.75	
Due From Bultman Fund	2,000.00	
Due From Cadet Fund	2,400.00	
Due From US Team	52.78	
Due From Soaring Safety Found	157.27	
Due from Awards Fund	2,137.34	
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Total Due From Foundation Funds		11,827.14
Inventory		41,552.15
Prepaid Expenses-FASTs Unredeemed COG		0.00
Property and Equipment	218,714.03	
Accumulated Depreciation	(212,147.51)	
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Net Property and Equipment		6,566.52
Capitalized Leasehold	483,432.45	
Accumulated Amortization	(308,285.06)	
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Net Capitalized Leasehold		175,147.39
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TOTAL ASSETS	\$	<u><u>480,586.09</u></u>

**LIABILITIES AND EQUITY**

**LIABILITIES**

Accounts Payable - Trade		3,911.09
WDA - Accounts Payable	1,495.07	
A/P - Kolstad Proceeds	69.35	
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Accounts Payable - Other		1,564.42
United Way Payable		80.00
Sanction Fee Deposits		0.00
Accrued Payroll		1,895.69
Due to Life Member Fund		8,514.00
Due to US Team		105.00
Due to Soaring Safety Foundati		2,400.00
Payroll Taxes Payable		594.99
Sales Tax Payable		12.87
Accrued Vacation		24,803.81
Capital Lease Payable		20,573.01
Unredeemed FAST Packages		35,629.00

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Unearned Revenue - SSA	266,095.53
TOTAL LIABILITIES	<u>366,179.41</u>
<b>EQUITY</b>	
Fund Equity	104,366.41
Net Increase (Decrease)	10,040.27
TOTAL EQUITY	<u>114,406.68</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 480,586.09</u></u>