

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

July 31, 2017

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$ 40,523.03	
Wells Fargo Bank-Merchant Acct	212,959.44	
Washington Fed PR Tax Acct	5,962.68	
WFederal-SSAF Restricted Fund	11,988.23	
Petty Cash	250.00	
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Net Cash		271,683.38
Accounts Receivable-Trade	5,560.81	
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Net Accounts Receivable		5,560.81
Due From US Team	147.65	
Due From Soaring Safety Found	248.37	
Due from Awards Fund	1,120.37	
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Total Due From Foundation Funds		1,516.39
Inventory		43,781.27
Prepaid Expenses-FASTs Unredeemed COG		0.00
Prepaid Expenses-2018 Reno Convention		24.95
Property and Equipment	221,949.63	
Accumulated Depreciation	(214,015.28)	
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Net Property and Equipment		7,934.35
Capitalized Leasehold	483,432.45	
Accumulated Amortization	(314,524.10)	
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Net Capitalized Leasehold		168,908.35
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TOTAL ASSETS	\$	<u>499,409.50</u>

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		4,041.81
WDA - Accounts Payable	1,495.07	
A/P - Kolstad Proceeds	159.60	
LCSB - VISA Credit Card	294.79	
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Accounts Payable - Other		1,949.46
United Way Payable		80.00
Sanction Fee Deposits		0.00
Accrued Payroll		947.85
Due to Life Member Fund		600.00
Due to US Team		178.00
Payroll Taxes Payable		557.14
Sales Tax Payable		6.99
Accrued Vacation		24,803.81
Capital Lease Payable		20,573.01
Unredeemed FAST Packages		35,629.00
Unearned Revenue - SSA		289,342.11
Unearned Revenue-2018 Convention		500.00

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TOTAL LIABILITIES	<u>379,209.18</u>
EQUITY	
Fund Equity	104,201.43
Net Increase (Decrease)	<u>15,998.89</u>
TOTAL EQUITY	<u>120,200.32</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 499,409.50</u></u>