

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity
 May 31, 2016

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$ 40,855.62	
Wells Fargo Bank-Merchant Acct	126,565.16	
Washington Fed PR Tax Acct	5,961.05	
WFederal-SSAF Restricted Fund	11,747.49	
Petty Cash	250.00	
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Net Cash		185,379.32
Accounts Receivable-Trade	12,796.02	
2016 Convention A/R	262.50	
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Net Accounts Receivable		13,058.52
Due From Kolstad Fund	5,130.31	
Due from Life Member Fund	4,274.00	
Due From Bultman Fund	2,000.00	
Due From Cadet Fund	600.00	
Due From US Team	385.64	
Due From Soaring Safety Found	158.21	
Due from Awards Fund	3,808.34	
Due from General Endowment	14,000.00	
Due from Rules Committee	2,989.31	
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Due From Other Funds		33,345.81
Inventory		48,963.47
Prepaid Expenses-FASTs Unredeemed COG		2,977.81
Property and Equipment	215,763.94	
Accumulated Depreciation	(209,150.65)	
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Net Property and Equipment		6,613.29
Capitalized Leasehold	473,168.45	
Accumulated Amortization	(291,215.74)	
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Net Capitalized Leasehold		181,952.71
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TOTAL ASSETS	\$	<u><u>472,290.93</u></u>

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		250.97
WDA - Accounts Payable	1,513.54	
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Accounts Payable - Other		1,513.54
United Way Payable		100.00
Sanction Fee Deposits		0.00
Accrued Payroll		11,100.89
Due to Life Member Fund		3,689.00
Due to US Team		105.00
Due to Soaring Safety Foundati		1,632.00
Payroll Taxes Payable		648.52
Sales Tax Payable		5.10

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Accrued Vacation	19,680.26
Capital Lease Payable	15,352.00
Unredeemed FAST Packages	27,554.00
Unearned Revenue - SSA	247,566.06
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TOTAL LIABILITIES	329,197.34
EQUITY	
Fund Equity	104,562.14
Net Increase (Decrease)	38,531.45
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TOTAL EQUITY	143,093.59
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TOTAL LIABILITIES & EQUITY	\$ 472,290.93
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