

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

April 30, 2016

ASSETS

CURRENT ASSETS

| | | | |
|--|----|--------------|--------------------------|
| Lea County State Bank-Main Ops | \$ | 24,961.48 | |
| Wells Fargo Bank-Merchant Acct | | 152,762.51 | |
| Washington Fed PR Tax Acct | | 5,960.93 | |
| WFederal-SSAF Restricted Fund | | 6,745.40 | |
| Petty Cash | | 250.00 | |
| | | <hr/> | |
| Net Cash | | | 190,680.32 |
| Accounts Receivable-Trade | | 11,139.27 | |
| 2016 Convention A/R | | 262.50 | |
| | | <hr/> | |
| Net Accounts Receivable | | | 11,401.77 |
| 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 | | 384.24 | |
| Due From Soaring Safety Found | | 152.63 | |
| Due from Awards Fund | | 3,464.60 | |
| Due from General Endowment | | 11,500.00 | |
| Due from Rules Committee | | 2,989.31 | |
| | | <hr/> | |
| Due From Other Funds | | | 30,495.09 |
| Inventory | | | 50,192.26 |
| Prepaid Expenses - SSA | | | 0.00 |
| Prepaid Expenses-FASTs Unredeemed COG | | | 2,977.81 |
| Prepaid Expenses-2016 Greenville CNVTN | | | 0.00 |
| Property and Equipment | | 215,763.94 | |
| Accumulated Depreciation | | (208,817.81) | |
| | | <hr/> | |
| Net Property and Equipment | | | 6,946.13 |
| Capitalized Leasehold | | 473,168.45 | |
| Accumulated Amortization | | (290,180.24) | |
| | | <hr/> | |
| Net Capitalized Leasehold | | | 182,988.21 |
| | | | <hr/> |
| TOTAL ASSETS | \$ | | <u><u>475,681.59</u></u> |

LIABILITIES AND EQUITY

LIABILITIES

| | | | |
|--------------------------------|--|----------|----------|
| Accounts Payable - Trade | | | 6,393.28 |
| WDA - Accounts Payable | | 1,513.54 | |
| | | <hr/> | |
| Accounts Payable - Other | | | 1,513.54 |
| United Way Payable | | | 100.00 |
| Sanction Fee Deposits | | | 0.00 |
| Accrued Payroll | | | 9,199.83 |
| Due to Life Member Fund | | | 3,554.00 |
| Due to US Team | | | 105.00 |
| Due to Soaring Safety Foundati | | | 1,603.00 |

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| | |
|----------------------------------|---------------|
| A/P - Oshkosh | (725.20) |
| Payroll Taxes Payable | 599.13 |
| Sales Tax Payable | 4.66 |
| Accrued Vacation | 19,680.26 |
| Capital Lease Payable | 15,352.00 |
| Unredeemed FAST Packages | 27,554.00 |
| Unearned Revenue - SSA | 253,848.25 |
| Unearned Revenue-2016 Convention | 0.00 |
| | <hr/> |
| TOTAL LIABILITIES | 338,781.75 |
| EQUITY | |
| Fund Equity | 104,802.14 |
| Net Increase (Decrease) | 32,097.70 |
| | <hr/> |
| TOTAL EQUITY | 136,899.84 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | \$ 475,681.59 |
| | <hr/> <hr/> |