

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity
August 31, 2017

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$	19,119.58	
Wells Fargo Bank-Merchant Acct		194,816.80	
Washington Fed PR Tax Acct		5,962.80	
WFederal-SSAF Restricted Fund		16,498.82	
Petty Cash		250.00	
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Net Cash			236,648.00
Accounts Receivable-Trade		3,354.39	
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Net Accounts Receivable			3,354.39
Due From US Team		147.65	
Due From Soaring Safety Found		263.63	
Due from Awards Fund		1,186.31	
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Total Due From Foundation Funds			1,597.59
Inventory			42,813.08
Prepaid Expenses-FASTs Unredeemed COG			0.00
Prepaid Expenses-2018 Reno Convention			49.90
Property and Equipment		221,949.63	
Accumulated Depreciation		(214,041.55)	
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Net Property and Equipment			7,908.08
Capitalized Leasehold		454,549.11	
Accumulated Amortization		(285,095.67)	
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Net Capitalized Leasehold			169,453.44
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TOTAL ASSETS	\$		<u><u>461,824.48</u></u>

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade			1,087.23
WDA - Accounts Payable		1,495.07	
A/P - Kolstad Proceeds		199.50	
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Accounts Payable - Other			1,694.57
United Way Payable			80.00
Sanction Fee Deposits			0.00
Accrued Payroll			3,791.39
Due to Life Member Fund			1,050.00
Due to US Team			178.00
Due to Soaring Safety Foundati			250.00
Payroll Taxes Payable			574.92
Sales Tax Payable			27.32
Accrued Vacation			24,803.81
Capital Lease Payable			9,659.25
Unredeemed FAST Packages			35,629.00
Unearned Revenue - SSA			285,170.05
Unearned Revenue-2018 Convention			500.00

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TOTAL LIABILITIES	<u>364,495.54</u>
EQUITY	
Fund Equity	116,937.97
Net Increase (Decrease)	<u>(19,609.03)</u>
TOTAL EQUITY	<u>97,328.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 461,824.48</u></u>