

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

January 31, 2016

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$	39,550.43	
Wells Fargo Bank-Merchant Acct		181,165.55	
Washington Fed PR Tax Acct		5,960.59	
WFederal-SSAF Restricted Fund		6,975.55	
Petty Cash		250.00	
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Net Cash			233,902.12
Accounts Receivable-Trade		18,532.83	
A/R - 2014 Convention		730.67	
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Net Accounts Receivable			19,263.50
Due From Kolstad Fund		130.31	
Due from Life Member Fund		2,136.00	
Due From Bultman Fund		2,000.00	
Due From Cadet Fund		600.00	
Due From US Team		382.30	
Due From Soaring Safety Found		137.47	
Due from Awards Fund		2,016.56	
Due from General Endowment		5,500.00	
Due from Rules Committee		2,250.00	
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Due From Other Funds			15,152.64
Inventory			58,168.34
Prepaid Expenses - SSA			0.00
Prepaid Expenses-FASTs Unredeemed COG			2,977.81
Prepaid Expenses-2016 Greenville CNVTN			20,301.56
Property and Equipment		215,763.94	
Accumulated Depreciation		(207,819.29)	
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Net Property and Equipment			7,944.65
Capitalized Leasehold		473,168.45	
Accumulated Amortization		(287,073.74)	
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Net Capitalized Leasehold			186,094.71
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TOTAL ASSETS	\$		<u>544,108.86</u>

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade			6,464.05
WDA - Accounts Payable		1,475.70	
LCSB - VISA Credit Card		(918.98)	
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Accounts Payable - Other			556.72
United Way Payable			100.00
Sanction Fee Deposits			0.00
Accrued Payroll			4,447.14
Due to Life Member Fund			2,564.00
Due to US Team			105.00

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Due to Soaring Safety Foundati	1,212.00
A/P - Oshkosh	(725.20)
Payroll Taxes Payable	(135.33)
Sales Tax Payable	(1.59)
Accrued Vacation	19,680.26
Capital Lease Payable	15,352.00
Unredeemed FAST Packages	27,554.00
Unearned Revenue - SSA	273,043.40
Unearned Revenue-2016 Convention	78,015.00
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TOTAL LIABILITIES	428,231.45
EQUITY	
Fund Equity	105,415.21
Net Increase (Decrease)	10,462.20
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TOTAL EQUITY	115,877.41
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TOTAL LIABILITIES & EQUITY	\$ 544,108.86
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