

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

March 31, 2016

### ASSETS

#### CURRENT ASSETS

Lea County State Bank-Main Ops	\$	46,801.87	
Wells Fargo Bank-Merchant Acct		121,886.79	
Washington Fed PR Tax Acct		5,960.82	
WFederal-SSAF Restricted Fund		6,745.29	
Petty Cash		250.00	
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Net Cash			181,644.77
Accounts Receivable-Trade		14,718.02	
2016 Convention A/R		262.50	
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Net Accounts Receivable			14,980.52
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		382.78	
Due From Soaring Safety Found		150.69	
Due from Awards Fund		3,072.75	
Due from General Endowment		9,500.00	
Due from Rules Committee		2,672.80	
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Due From Other Funds			27,783.33
Inventory			51,514.32
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		(208,484.97)	
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Net Property and Equipment			7,278.97
Capitalized Leasehold		473,168.45	
Accumulated Amortization		(289,144.74)	
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Net Capitalized Leasehold			184,023.71
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TOTAL ASSETS	\$		<u><u>470,203.43</u></u>

### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade			2,152.14
WDA - Accounts Payable		1,495.70	
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Accounts Payable - Other			1,495.70
United Way Payable			100.00
Sanction Fee Deposits			0.00
Accrued Payroll			8,249.29
Due to Life Member Fund			3,131.00
Due to US Team			105.00
Due to Soaring Safety Foundati			1,577.00

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A/P - Oshkosh	(725.20)
Payroll Taxes Payable	699.91
Sales Tax Payable	15.63
Accrued Vacation	19,680.26
Capital Lease Payable	15,352.00
Unredeemed FAST Packages	27,554.00
Unearned Revenue - SSA	258,867.96
Unearned Revenue-2016 Convention	0.00
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<b>TOTAL LIABILITIES</b>	338,254.69
<b>EQUITY</b>	
Fund Equity	104,802.14
Net Increase (Decrease)	27,146.60
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<b>TOTAL EQUITY</b>	131,948.74
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 470,203.43</b>
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