

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

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

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$	61,954.45	
Wells Fargo Bank-Merchant Acct		155,507.72	
Washington Fed PR Tax Acct		5,962.44	
WFederal-SSAF Restricted Fund		7,818.67	
Petty Cash		250.00	
Net Cash			231,493.28
Accounts Receivable-Trade		12,356.76	
Net Accounts Receivable			12,356.76
Due From US Team		133.62	
Due From Soaring Safety Found		223.42	
Due from Awards Fund		406.94	
Total Due From Foundation Funds			763.98
Inventory			41,866.48
Prepaid Expenses-FASTs Unredeemed COG			0.00
Property and Equipment		221,949.63	
Accumulated Depreciation		(213,487.04)	
Net Property and Equipment			8,462.59
Capitalized Leasehold		483,432.45	
Accumulated Amortization		(312,444.42)	
Net Capitalized Leasehold			170,988.03
TOTAL ASSETS	\$		465,931.12

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade			1,733.08
WDA - Accounts Payable		1,495.07	
A/P - Kolstad Proceeds		59.85	
Accounts Payable - Other			1,554.92
United Way Payable			80.00
Sanction Fee Deposits			0.00
Accrued Payroll			7,582.79
Due to Life Member Fund			8,658.00
Due to US Team			178.00
Due to Soaring Safety Foundati			63.00
Payroll Taxes Payable			605.90
Sales Tax Payable			2.72
Accrued Vacation			24,803.81
Capital Lease Payable			20,573.01
Unredeemed FAST Packages			35,629.00
Unearned Revenue - SSA			257,799.53
Unearned Revenue-2018 Convention			500.00

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TOTAL LIABILITIES	359,763.76
EQUITY	
Fund Equity	104,297.43
Net Increase (Decrease)	<u>1,869.93</u>
TOTAL EQUITY	<u>106,167.36</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 465,931.12</u>