

READING AERO CLUB, INC.

Balance Sheet As of May 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
101 Checking Account - Customers Bank	18,125.04
107 Ins. Ded. Kitty - Checking - Customers Bank	6,247.73
109 Riverfront FCU Money Market	32,771.95
110 Diamond Credit Union	108,277.29
Total Bank Accounts	\$165,422.01
Accounts Receivable	
12000 Accounts Receivable	6,292.42
Total Accounts Receivable	\$6,292.42
Other Current Assets	
1111 Treasury Savings D-727-934-400 (T-Bills)	47,129.13
12001 Undeposited Funds	1,213.24
140 Prepaid Expenses-Aircraft Ins.	
14046B Prepaid Expenses-Aircraft Ins.-46B	4,622.72
14068F Prepaid Expenses-Aircraft Ins.-68F	4,622.64
14073K Prepaid Expenses-Aircraft Ins.-73K	4,622.64
Total 140 Prepaid Expenses-Aircraft Ins.	13,868.00
Total Other Current Assets	\$62,210.37
Total Current Assets	\$233,924.80
Fixed Assets	
115 Clubhouse	
1150 Contents	5,000.00
1151 Leasehold Improvements	21,353.27
Total 115 Clubhouse	26,353.27
150 Aircraft-Related Capital Assets	3,063.80
151 Simulator	10,165.95

	TOTAL
168 68F Airplane	117,131.26
68F Avidyne and Garmin	21,970.00
Engine Overhaul 68F	30,303.86
Total 168 68F Airplane	169,405.12
173 73K Airplane	147,574.99
73K Panel Upgrade	33,700.00
Engine Overhaul 73K	32,938.06
Total 173 73K Airplane	214,213.05
176 46B Aircraft	188,272.00
178 Accumulated Depreciation	-272,520.00
Total Fixed Assets	\$338,953.19
Other Assets	
1112 Treasury Savings D-727-934-400 (Series I Savings Bond)	10,000.00
Total Other Assets	\$10,000.00
TOTAL ASSETS	\$582,877.99
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	4,570.64
Total Accounts Payable	\$4,570.64
Total Current Liabilities	\$4,570.64
Total Liabilities	\$4,570.64
Equity	
315 Reserve Accounts	
315A Overhaul 73K	42,998.15
315B Overhaul 68F	33,429.72
315C Capital Improvements	31,567.88
315D Insurance	6,807.40
315i Overhaul 46B	26,246.09
Total 315 Reserve Accounts	141,049.24
320 Unrestricted Net Assets	437,258.11
330 Net Income Split	-20,128.36

	TOTAL
Net Income	20,128.36
Total Equity	\$578,307.35
TOTAL LIABILITIES AND EQUITY	\$582,877.99
