



SERVANT AIR MINISTRY, INC,
TREASURER'S REPORT
FOR
1997
Nick Smith, SAMI Treasurer

ASSETS:

Current

Checking Account Starting Balance:	418.54
FPL Bond	<u>20635.22</u>
Total Current Assets	21052.76

Property, At Market Value

1964 Cessna 150 (N2583J)	15000.00
1974 Cessna 172 (N5141R)	40000.00
1981 Piper PA32-301T (N81912)	150000.00
1986 Aqua Sport 17' c/c Boat	<u>2000.00</u>

<u>Total Property, At Market Value</u>	207000.00
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<u>Total Assets:</u>	228052.00
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LIABILITIES & EQUITY:

<u>Current Liabilities</u>	0.00
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Long Term Liabilities

NationsBank Mortgage	69713.81
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Total Liabilities	69713.81
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<u>Equity (Assets – Liabilities)</u>	158338.19
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<u>Total Liabilities & Equity</u>	228052.0
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<u>Beginning Balance</u>	418.54
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<u>Donations Received (Deposits)</u>	<u>32490.25</u>
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Operating Expenses

Mortgage on PA32-301T	9524.76
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Hanger Rental	4140.57
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Fuel/Maintenance/Repairs	3727.28
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Insurance	3006.00
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Miscellaneous	<u>3352.91</u>
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	23751.52
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<u>Ending Balance</u>	9157.27
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