

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

April 30, 2013

### ASSETS

#### CURRENT ASSETS

Cash		278,247.22
Accounts Receivable-Trade	11,664.19	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		11,664.19
Due From Kolstad Fund	1,443.47	
Due From Bultman Fund	1,200.00	
Due From Cadet Fund	1,200.00	
Due From US Team	26.36	
Due From Soaring Safety Found	4.14	
Due from Awards Fund	2,497.21	
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Due From Other Funds		6,371.18
Inventory		33,346.96
Prepaid Expenses - SSA		3,767.03
Prepaid Expenses-2014 Reno Conventio		1.38
Property and Equipment	209,511.78	
Accumulated Depreciation	(193,757.26)	
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Net Property and Equipment		15,754.52
Capitalized Leasehold	484,767.10	
Accumulated Amortization	(267,081.62)	
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Net Capitalized Leasehold		217,685.48
Other Assets		0.00
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TOTAL ASSETS		\$ 566,837.96

### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		9,025.62
WDA - Accounts Payable	1,286.32	
A/P - Kolstad Proceeds	239.40	
A/P - Cross Country Royalties	98.39	
LCSB - VISA Credit Card	1,125.88	
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Accounts Payable - Other		2,749.99
United Way Payable		70.00
Sanction Fee Deposits		300.00
Accrued Payroll		1,720.02
Due to US Team		200.00
Due to Operating Reserve Fund		(32,250.00)
Payroll Taxes Payable		885.40
Sales Tax Payable		7.78
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		262,768.55
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2014 Convention		500.00

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April 30, 2013

TOTAL LIABILITIES	<u>336,927.53</u>
<b>EQUITY</b>	
Fund Equity	196,357.34
Net Increase (Decrease)	<u>33,553.09</u>
TOTAL EQUITY	<u>229,910.43</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 566,837.96</u>