

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

August 31, 2012

ASSETS

CURRENT ASSETS

Cash		193,424.21
Accounts Receivable-Trade	14,776.48	
Oshkosh Receivables	245.95	
A/R - 2012 Convention Reno	194.00	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		15,216.43
Due From Kolstad Fund	1,387.84	
Due From US Team	8,065.14	
Due From Soaring Safety Found	151.73	
Due from 2012 Worlds	20,736.78	
Due from Awards Fund	1,817.33	
Due from SSA Foundation	1,980.00	
Due from 1-26 Association	1,920.00	
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Due From Other Funds		36,058.82
Inventory		42,438.12
Prepaid Expenses - SSA		5,240.53
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	208,017.78	
Accumulated Depreciation	(189,576.42)	
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Net Property and Equipment		18,441.36
Capitalized Leasehold	475,635.10	
Accumulated Amortization	(258,883.28)	
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Net Capitalized Leasehold		216,751.82
Other Assets		4,471.62
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TOTAL ASSETS		\$ 532,042.91
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		(510.51)
WDA - Accounts Payable	1,081.62	
A/P - Kolstad Proceeds	935.20	
A/P - Cross Country Royalties	225.84	
LCSB - VISA Credit Card	801.48	
City of Reno Temporary Bus Lic	(45.00)	
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Accounts Payable - Other		2,999.14
United Way Payable		90.00
Sanction Fee Deposits		50.00
Accrued Payroll		0.00
Due to US Team		1,056.00
Due to Soaring Safety Foundati		150.00
Due to 1-26 Association		10,052.64
Due to Operating Reserve Fund		(26,250.00)
Due to World's 2012		6,630.00

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Payroll Taxes Payable	1,417.99
Sales Tax Payable	15.87
Accrued Vacation	18,142.81
Capital Lease Payable	14,291.75
Unredeemed FAST Packages	46,776.12
Unearned Revenue - SSA	272,928.51
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	347,840.32
EQUITY	
Fund Equity	169,142.67
Net Increase (Decrease)	15,059.92
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TOTAL EQUITY	184,202.59
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TOTAL LIABILITIES & EQUITY	\$ 532,042.91
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