

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

December 31, 2010

ASSETS

CURRENT ASSETS

Cash		151,573.07
Accounts Receivable-Trade	22,510.49	
A. Gleason Receivable	4,400.00	
A/R - 2010 Convention LR	3,671.55	
Allowance for Doubtful Accounts	(4,600.00)	
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Net Accounts Receivable		25,982.04
Due From Klemperer Fund	315.90	
Due From Kolstad Fund	7,834.00	
Due from Life Member Fund	400.80	
Due From Bultman Fund	1,600.00	
Due From Cadet Fund	1,200.00	
Due from 2012 Worlds	11,678.68	
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Due From Other Funds		23,029.38
Inventory		52,852.77
Prepaid Expenses - SSA		5,533.65
Prepaid Expenses-2011 Conference		5,072.45
Property and Equipment	213,684.13	
Accumulated Depreciation	(186,012.02)	
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Net Property and Equipment		27,672.11
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(197,767.03)	
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Net Capitalized Leasehold		180,118.01
Other Assets		871.62
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TOTAL ASSETS		\$ 472,705.10

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		0.00
WDA - Accounts Payable	\$ 1,065.71	
A/P - Kolstad Proceeds	1,059.25	
A/P - Cross Country Royalties	134.16	
LCSB - VISA Credit Card	1,311.38	
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Accounts Payable - Other		3,570.50
United Way Payable		0.00
Sanction Fee Deposits		1,850.00
Accrued Payroll		4,147.12
Due to Kunda Trust		(32,174.85)
Due to Operating Reserve Fund		(11,250.00)
Payroll Taxes Payable		528.47
Sales Taxes Payable		13.73
Unearned Revenue - SSA		281,491.26
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2011 Conference		13,019.00
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December 31, 2010

TOTAL LIABILITIES	261,195.23
EQUITY	
Fund Equity	125,487.47
Net Increase (Decrease)	86,022.40
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TOTAL EQUITY	211,509.87
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TOTAL LIABILITIES & EQUITY	\$ 472,705.10
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