

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

December 31, 2012

ASSETS

CURRENT ASSETS

Cash		251,610.27
Accounts Receivable-Trade	13,857.07	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		13,857.07
Due From Kolstad Fund	1,387.84	
Due From Bultman Fund	1,200.00	
Due From Cadet Fund	1,200.00	
Due From US Team	24.06	
Due From Soaring Safety Found	152.63	
Due from Awards Fund	1,817.33	
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Due From Other Funds		5,781.86
Inventory		37,975.30
Prepaid Expenses - SSA		2,947.67
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	208,017.78	
Accumulated Depreciation	(191,494.37)	
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Net Property and Equipment		16,523.41
Capitalized Leasehold	484,767.10	
Accumulated Amortization	(262,923.90)	
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Net Capitalized Leasehold		221,843.20
Other Assets		0.00
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TOTAL ASSETS		\$ 550,538.78
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		0.00
WDA - Accounts Payable	\$ 1,268.30	
LCSB - VISA Credit Card	1,534.08	
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Accounts Payable - Other		2,802.38
United Way Payable		60.00
Sanction Fee Deposits		0.00
Accrued Payroll		4,960.05
Due to US Team		350.00
Due to Soaring Safety Foundati		430.00
Due to Operating Reserve Fund		(29,250.00)
Payroll Taxes Payable		777.53
Sales Tax Payable		14.18
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		283,087.13
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2012 Convention		0.00

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TOTAL LIABILITIES	<u>354,181.44</u>
EQUITY	
Fund Equity	169,142.67
Net Increase (Decrease)	<u>27,214.67</u>
TOTAL EQUITY	<u>196,357.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 550,538.78</u></u>