

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

December 31, 2013

ASSETS

CURRENT ASSETS

| | | |
|--------------------------------------|--------------|---------------|
| Cash | | 346,792.23 |
| Accounts Receivable-Trade | 3,610.68 | |
| A/R - 2014 Convention | 6,782.50 | |
| Allowance for Doubtful Accounts | 0.00 | |
| | <hr/> | |
| Net Accounts Receivable | | 10,393.18 |
| Due From US Team | 57.21 | |
| Due From Soaring Safety Found | 25.33 | |
| | <hr/> | |
| Due From Other Funds | | 82.54 |
| Inventory | | 56,159.38 |
| Prepaid Expenses - SSA | | 5,083.33 |
| Prepaid Expenses-2014 Reno Conventio | | 3,877.69 |
| Property and Equipment | 209,511.78 | |
| Accumulated Depreciation | (198,981.31) | |
| | <hr/> | |
| Net Property and Equipment | | 10,530.47 |
| Capitalized Leasehold | 470,186.35 | |
| Accumulated Amortization | (242,840.74) | |
| | <hr/> | |
| Net Capitalized Leasehold | | 227,345.61 |
| Other Assets | | 0.00 |
| | | <hr/> |
| TOTAL ASSETS | | \$ 660,264.43 |
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LIABILITIES AND EQUITY

LIABILITIES

| | | |
|----------------------------------|----------|------------|
| Accounts Payable - Trade | | (13.85) |
| WDA - Accounts Payable | 1,321.37 | |
| 2014 Convention Temp Bus Lic | 570.00 | |
| | <hr/> | |
| Accounts Payable - Other | | 1,891.37 |
| United Way Payable | | 70.00 |
| Sanction Fee Deposits | | 0.00 |
| Accrued Payroll | | 6,141.51 |
| Due to US Team | | 25.00 |
| Payroll Taxes Payable | | 849.04 |
| Sales Tax Payable | | 21.81 |
| Accrued Vacation | | 22,354.40 |
| Capital Lease Payable | | 32,836.17 |
| Unredeemed FAST Packages | | 65,644.01 |
| Unearned Revenue - SSA | | 274,801.64 |
| Unearned Revenue-2014 Convention | | 37,252.50 |
| | | <hr/> |
| TOTAL LIABILITIES | | 441,873.60 |

EQUITY

| | | |
|-------------------------|--|-------------|
| Fund Equity | | 235,760.13 |
| Net Increase (Decrease) | | (17,369.30) |

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December 31, 2013

| | |
|----------------------------|----------------------|
| TOTAL EQUITY | <u>218,390.83</u> |
| TOTAL LIABILITIES & EQUITY | <u>\$ 660,264.43</u> |