

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

### Statement of Assets, Liabilities, and Fund Equity

February 29, 2012

#### ASSETS

##### CURRENT ASSETS

Cash		239,184.63
Accounts Receivable-Trade	7,470.72	
Oshkosh Receivables	245.95	
A/R - 2012 Convention Reno	194.00	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		7,910.67
Due From Kolstad Fund	8,680.41	
Due From Bultman Fund	1,800.00	
Due From Cadet Fund	1,200.00	
Due From US Team	40.14	
Due From Soaring Safety Found	129.01	
Due from 2012 Worlds	12,322.98	
Due from Awards Fund	627.00	
Due from SSA Foundation	1,980.00	
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Due From Other Funds		26,779.54
Inventory		58,892.18
Prepaid Expenses - SSA		2,228.37
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	195,571.46	
Accumulated Depreciation	(186,285.28)	
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Net Property and Equipment		9,286.18
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(231,926.90)	
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Net Capitalized Leasehold		233,108.20
Other Assets		4,471.62
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TOTAL ASSETS		\$ 581,861.39

#### LIABILITIES AND EQUITY

##### LIABILITIES

Accounts Payable - Trade		(314.31)
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	336.70	
A/P - Cross Country Royalties	64.85	
LCSB - VISA Credit Card	813.72	
City of Reno Temporary Bus Lic	(45.00)	
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Accounts Payable - Other		2,235.98
United Way Payable		0.00
Sanction Fee Deposits		150.00
Accrued Payroll		6,635.37
Due to Gen Endowment		(36,738.53)
Due to US Team		75.00
Due to Soaring Safety Foundati		1,650.00
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		(21,750.00)

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Payroll Taxes Payable	1,271.25
Sales Tax Payable	12.17
Accrued Vacation	18,142.81
Capital Lease Payable	25,233.01
Unredeemed FAST Packages	46,376.12
Unearned Revenue - SSA	281,501.86
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	120.00
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TOTAL LIABILITIES	334,600.73
<b>EQUITY</b>	
Fund Equity	206,242.14
Net Increase (Decrease)	41,018.52
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TOTAL EQUITY	247,260.66
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TOTAL LIABILITIES & EQUITY	\$ 581,861.39
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