

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

February 28, 2013

### ASSETS

#### CURRENT ASSETS

Cash		288,523.92
Accounts Receivable-Trade	11,898.45	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		11,898.45
Due From Kolstad Fund	1,443.47	
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	154.47	
Due from Awards Fund	2,303.10	
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Due From Other Funds		6,325.10
Inventory		35,259.85
Prepaid Expenses - SSA		1,212.51
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	208,017.78	
Accumulated Depreciation	(192,611.96)	
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Net Property and Equipment		15,405.82
Capitalized Leasehold	484,767.10	
Accumulated Amortization	(265,002.76)	
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Net Capitalized Leasehold		219,764.34
Other Assets		0.00
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TOTAL ASSETS		\$ 578,389.99
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### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		8,928.00
WDA - Accounts Payable	1,290.76	
A/P - Kolstad Proceeds	79.80	
A/P - Cross Country Royalties	69.32	
LCSB - VISA Credit Card	1,125.88	
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Accounts Payable - Other		2,565.76
United Way Payable		70.00
Sanction Fee Deposits		300.00
Accrued Payroll		7,383.36
Due to US Team		150.00
Due to Operating Reserve Fund		(30,750.00)
Payroll Taxes Payable		1,041.62
Sales Tax Payable		8.85
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		268,788.74
Unearned Revenue-Hilton Cup		0.00

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Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	349,436.50
<b>EQUITY</b>	
Fund Equity	196,357.34
Net Increase (Decrease)	32,596.15
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TOTAL EQUITY	228,953.49
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TOTAL LIABILITIES & EQUITY	\$ 578,389.99
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