

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

February 28, 2015

ASSETS

CURRENT ASSETS

Cash		164,717.07
Accounts Receivable-Trade	6,994.97	
A/R - 2014 Convention	478.50	
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Net Accounts Receivable		7,473.47
Due From Klemperer Fund	500.00	
Due From Kolstad Fund	69.87	
Due From Bultman Fund	2,000.00	
Due From Cadet Fund	2,400.00	
Due From US Team	371.63	
Due From Soaring Safety Found	46.39	
Due from Awards Fund	1,752.33	
Due from SSA Foundation	9,495.00	
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Due From Other Funds		16,635.22
Inventory		49,211.54
Prepaid Expenses - SSA		2,849.37
Prepaid Expenses-FASTs Unredeemed COG		3,472.15
Prepaid Expenses-2016 Greenville CNVTN		5,005.05
Property and Equipment	212,737.56	
Accumulated Depreciation	(206,482.49)	
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Net Property and Equipment		6,255.07
Capitalized Leasehold	471,218.49	
Accumulated Amortization	(267,026.56)	
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Net Capitalized Leasehold		204,191.93
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TOTAL ASSETS		\$ 459,922.02
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		9,929.76
WDA - Accounts Payable	1,417.73	
A/P - Kolstad Proceeds	79.80	
A/P - Cross Country Royalties	4.47	
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Accounts Payable - Other		1,502.00
United Way Payable		80.00
Sanction Fee Deposits		0.00
Accrued Payroll		0.00
Due to Kolstad Fund		111.15
Due to Life Member Fund		1,700.00
Due to US Team		25.00
Due to Soaring Safety Foundati		830.00
Payroll Taxes Payable		651.42
Sales Tax Payable		16.80
Accrued Vacation		26,123.19
Capital Lease Payable		25,162.68

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Unredeemed FAST Packages	27,686.00
Unearned Revenue - SSA	251,810.37
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TOTAL LIABILITIES	345,628.37
EQUITY	
Fund Equity	133,967.71
Net Increase (Decrease)	(19,674.06)
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TOTAL EQUITY	114,293.65
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TOTAL LIABILITIES & EQUITY	\$ 459,922.02
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