

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

January 31, 2011

### ASSETS

#### CURRENT ASSETS

Cash		170,330.36
Accounts Receivable-Trade	19,508.75	
A. Gleason Receivable	4,400.00	
A/R - 2010 Convention LR	3,671.55	
Allowance for Doubtful Accounts	(4,600.00)	
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Net Accounts Receivable		22,980.30
Due From Klemperer Fund	315.90	
Due From Kolstad Fund	7,834.00	
Due from Life Member Fund	400.80	
Due From Bultman Fund	2,200.00	
Due From Cadet Fund	1,200.00	
Due from 2012 Worlds	11,709.99	
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Due From Other Funds		23,660.69
Inventory		54,288.25
Prepaid Expenses - SSA		4,399.49
Prepaid Expenses-2011 Conference		0.00
Property and Equipment	213,684.13	
Accumulated Depreciation	(186,349.10)	
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Net Property and Equipment		27,335.03
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(198,605.23)	
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Net Capitalized Leasehold		179,279.81
Other Assets		871.62
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TOTAL ASSETS		\$ 483,145.55

### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		25,099.02
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	1,234.05	
A/P - Cross Country Royalties	134.16	
LCSB - VISA Credit Card	1,311.38	
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Accounts Payable - Other		3,745.30
United Way Payable		70.00
Sanction Fee Deposits		2,000.00
Accrued Payroll		4,147.12
Due to Kunda Trust		(32,174.85)
Due to Operating Reserve Fund		(12,000.00)
Payroll Taxes Payable		935.73
Sales Taxes Payable		7.54
Unearned Revenue - SSA		284,536.58
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2011 Conference		0.00
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January 31, 2011

TOTAL LIABILITIES	276,366.44
<b>EQUITY</b>	
Fund Equity	211,327.37
Net Increase (Decrease)	<u>(4,548.26)</u>
TOTAL EQUITY	<u>206,779.11</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 483,145.55</u>