

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

January 31, 2012

ASSETS

CURRENT ASSETS

Cash		264,472.17
Accounts Receivable-Trade	11,613.11	
Oshkosh Receivables	245.95	
A/R - 2012 Convention Reno	750.00	
A/R - 2012 Convention Reno	750.00	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		13,359.06
Due From Kolstad Fund	8,306.91	
Due From Bultman Fund	1,800.00	
Due From US Team	40.14	
Due From Soaring Safety Found	127.66	
Due from 2012 Worlds	11,776.32	
Due from Awards Fund	627.00	
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Due From Other Funds		22,678.03
Inventory		59,014.57
Prepaid Expenses - SSA		3,547.17
Prepaid Expenses-2012 Reno Conventio		37,320.77
Property and Equipment	195,021.47	
Accumulated Depreciation	(185,939.04)	
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Net Property and Equipment		9,082.43
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(230,926.52)	
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Net Capitalized Leasehold		234,108.58
Other Assets		4,471.62
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TOTAL ASSETS		\$ 648,054.40

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		16,989.79
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	742.35	
A/P - Cross Country Royalties	556.77	
LCSB - VISA Credit Card	813.72	
City of Reno Temporary Bus Lic	(90.00)	
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Accounts Payable - Other		3,088.55
United Way Payable		0.00
Sanction Fee Deposits		3,900.00
Accrued Payroll		5,805.95
Due to Gen Endowment		(36,738.53)
Due to US Team		75.00
Due to Soaring Safety Foundati		1,800.00
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		(21,000.00)
Payroll Taxes Payable		1,032.49

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Sales Tax Payable	9.79
Accrued Vacation	18,142.81
Capital Lease Payable	25,233.01
Unredeemed FAST Packages	46,776.12
Unearned Revenue - SSA	283,448.24
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	96,019.76
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TOTAL LIABILITIES	454,582.98
EQUITY	
Fund Equity	204,389.19
Net Increase (Decrease)	(11,141.11)
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TOTAL EQUITY	193,248.08
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TOTAL LIABILITIES & EQUITY	\$ 647,831.06
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