

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

January 31, 2013

ASSETS

CURRENT ASSETS

Cash		289,344.51
Accounts Receivable-Trade	15,807.25	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		15,807.25
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	152.63	
Due from Awards Fund	1,817.33	
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Due From Other Funds		5,837.49
Inventory		37,960.40
Prepaid Expenses - SSA		2,080.09
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	208,017.78	
Accumulated Depreciation	(192,039.31)	
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Net Property and Equipment		15,978.47
Capitalized Leasehold	484,767.10	
Accumulated Amortization	(263,963.33)	
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Net Capitalized Leasehold		220,803.77
Other Assets		0.00
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TOTAL ASSETS		\$ 587,811.98
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		8,329.55
WDA - Accounts Payable	1,235.76	
A/P - Kolstad Proceeds	19.95	
LCSB - VISA Credit Card	1,125.88	
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Accounts Payable - Other		2,381.59
United Way Payable		70.00
Sanction Fee Deposits		0.00
Accrued Payroll		7,427.91
Due to US Team		150.00
Due to Soaring Safety Foundati		1,780.00
Due to Operating Reserve Fund		(30,000.00)
Payroll Taxes Payable		853.43
Sales Tax Payable		(30.37)
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		280,190.07
Unearned Revenue-Hilton Cup		0.00

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Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	362,102.35
EQUITY	
Fund Equity	196,357.34
Net Increase (Decrease)	29,352.29
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TOTAL EQUITY	225,709.63
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TOTAL LIABILITIES & EQUITY	\$ 587,811.98
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