

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity
January 31, 2015

ASSETS

CURRENT ASSETS

| | | |
|--|--------------|---------------|
| Cash | | 170,649.89 |
| Accounts Receivable-Trade | 10,304.98 | |
| A/R - 2014 Convention | 478.50 | |
| | | |
| Net Accounts Receivable | | 10,783.48 |
| 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 | 370.19 | |
| Due From Soaring Safety Found | 37.27 | |
| Due from Awards Fund | 1,751.85 | |
| Due from SSA Foundation | 9,495.00 | |
| | | |
| Due From Other Funds | | 16,624.18 |
| Inventory | | 49,293.28 |
| Prepaid Expenses - SSA | | 4,113.60 |
| Prepaid Expenses-FASTs Unredeemed COG | | 3,377.99 |
| Prepaid Expenses-2016 Greenville CNVTN | | 5,000.00 |
| Property and Equipment | 212,737.56 | |
| Accumulated Depreciation | (206,194.19) | |
| | | |
| Net Property and Equipment | | 6,543.37 |
| Capitalized Leasehold | 471,218.49 | |
| Accumulated Amortization | (265,991.06) | |
| | | |
| Net Capitalized Leasehold | | 205,227.43 |
| | | |
| TOTAL ASSETS | | \$ 471,613.22 |
| | | |

LIABILITIES AND EQUITY

LIABILITIES

| | | |
|--------------------------------|----------|-----------|
| Accounts Payable - Trade | | 8,988.68 |
| WDA - Accounts Payable | 1,407.46 | |
| A/P - Kolstad Proceeds | 39.90 | |
| A/P - Cross Country Royalties | 4.47 | |
| | | |
| Accounts Payable - Other | | 1,451.83 |
| United Way Payable | | 120.00 |
| Sanction Fee Deposits | | 0.00 |
| Accrued Payroll | | 0.00 |
| Due to Kolstad Fund | | 111.15 |
| Due to Gen Endowment | | 100.00 |
| Due to Life Member Fund | | 1,700.00 |
| Due to US Team | | 50.00 |
| Due to Soaring Safety Foundati | | 4,200.00 |
| Payroll Taxes Payable | | 758.23 |
| Sales Tax Payable | | 20.53 |
| Accrued Vacation | | 26,123.19 |

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| | |
|----------------------------|---------------|
| Capital Lease Payable | 25,162.68 |
| Unredeemed FAST Packages | 26,824.00 |
| Unearned Revenue - SSA | 253,427.84 |
| | <hr/> |
| TOTAL LIABILITIES | 349,038.13 |
| EQUITY | |
| Fund Equity | 133,967.71 |
| Net Increase (Decrease) | (11,392.62) |
| | <hr/> |
| TOTAL EQUITY | 122,575.09 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | \$ 471,613.22 |
| | <hr/> <hr/> |