

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

July 31, 2013

ASSETS

CURRENT ASSETS

Cash		327,025.87
Accounts Receivable-Trade	14,986.14	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		14,986.14
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	28.20	
Due From Soaring Safety Found	4.60	
Due from Awards Fund	2,667.21	
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Due From Other Funds		6,543.48
Inventory		33,779.23
Prepaid Expenses - SSA		9,991.32
Prepaid Expenses-2014 Reno Conventio		2,249.72
Property and Equipment	209,511.78	
Accumulated Depreciation	(195,475.21)	
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Net Property and Equipment		14,036.57
Capitalized Leasehold	483,822.10	
Accumulated Amortization	(270,185.33)	
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Net Capitalized Leasehold		213,636.77
Other Assets		0.00
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TOTAL ASSETS		\$ 622,249.10
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		13,229.62
WDA - Accounts Payable	1,306.32	
A/P - Kolstad Proceeds	493.05	
A/P - Cross Country Royalties	107.34	
LCSB - VISA Credit Card	1,125.88	
2014 Convention Temp Bus Lic	210.00	
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Accounts Payable - Other		3,242.59
United Way Payable		70.00
Sanction Fee Deposits		200.00
Accrued Payroll		7,018.86
Due to US Team		200.00
Due to Operating Reserve Fund		(3,750.00)
Payroll Taxes Payable		844.59
Sales Tax Payable		34.85
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		269,829.29

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Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2014 Convention	11,412.50
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TOTAL LIABILITIES	393,282.47
EQUITY	
Fund Equity	196,357.34
Net Increase (Decrease)	32,609.29
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TOTAL EQUITY	228,966.63
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TOTAL LIABILITIES & EQUITY	\$ 622,249.10
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