

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

July 31, 2014

ASSETS

CURRENT ASSETS

Cash		198,754.49
Accounts Receivable-Trade	9,910.49	
A/R - 2014 Convention	478.50	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		10,388.99
Due From Klemperer Fund	500.00	
Due From Kolstad Fund	8.83	
Due From US Team	345.03	
Due From Soaring Safety Found	31.76	
Due from Awards Fund	16.25	
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Due From Other Funds		901.87
Inventory		54,786.73
Prepaid Expenses - SSA		9,830.49
Prepaid Expenses-FASTs Unredeemed COG		670.89
Prepaid Expenses-2014 Reno Convention		0.00
Prepaid Expenses-2016 Greenville CNVTN		5,000.00
Property and Equipment	212,737.56	
Accumulated Depreciation	(203,891.49)	
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Net Property and Equipment		8,846.07
Capitalized Leasehold	470,186.35	
Accumulated Amortization	(250,089.24)	
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Net Capitalized Leasehold		220,097.11
Other Assets		0.00
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TOTAL ASSETS		\$ 509,276.64
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		8,509.24
WDA - Accounts Payable	1,347.46	
A/P - Kolstad Proceeds	(8.55)	
A/P - Cross Country Royalties	98.40	
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Accounts Payable - Other		1,437.31
United Way Payable		70.00
Sanction Fee Deposits		0.00
Accrued Payroll		8,162.65
Due to Kolstad Fund		403.00
Due to SSA Quasi Endowment		(90,000.00)
Due to US Team		25.00
Payroll Taxes Payable		(1,943.13)
Sales Tax Payable		16.52
Accrued Vacation		22,354.40
Capital Lease Payable		32,836.17
Unredeemed FAST Packages		65,503.01

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Unearned Revenue - SSA	257,529.62
Unearned Revenue-2014 Convention	0.00
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TOTAL LIABILITIES	304,903.79
EQUITY	
Fund Equity	218,390.83
Net Increase (Decrease)	(14,017.98)
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TOTAL EQUITY	204,372.85
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TOTAL LIABILITIES & EQUITY	\$ 509,276.64
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