

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

June 30, 2013

ASSETS

CURRENT ASSETS

Cash		334,107.37
Accounts Receivable-Trade	11,018.53	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		11,018.53
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		30,611.50
Prepaid Expenses - SSA		4,993.28
Prepaid Expenses-2014 Reno Conventio		2,119.54
Property and Equipment	209,511.78	
Accumulated Depreciation	(194,902.56)	
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Net Property and Equipment		14,609.22
Capitalized Leasehold	483,822.10	
Accumulated Amortization	(269,153.19)	
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Net Capitalized Leasehold		214,668.91
Other Assets		0.00
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TOTAL ASSETS		\$ 618,671.83
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		11,191.53
WDA - Accounts Payable	1,306.32	
A/P - Kolstad Proceeds	279.30	
A/P - Cross Country Royalties	105.10	
LCSB - VISA Credit Card	(1,166.12)	
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Accounts Payable - Other		524.60
United Way Payable		70.00
Sanction Fee Deposits		300.00
Accrued Payroll		4,386.80
Due to US Team		300.00
Due to Operating Reserve Fund		(3,750.00)
Payroll Taxes Payable		1,179.57
Sales Tax Payable		81.62
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		280,667.52
Unearned Revenue-Hilton Cup		0.00

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Unearned Revenue-2014 Convention	1,000.00
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TOTAL LIABILITIES	386,901.81
EQUITY	
Fund Equity	196,357.34
Net Increase (Decrease)	35,412.68
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TOTAL EQUITY	231,770.02
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TOTAL LIABILITIES & EQUITY	\$ 618,671.83
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