

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

June 30, 2012

### ASSETS

#### CURRENT ASSETS

Cash		262,357.72
Accounts Receivable-Trade	11,859.60	
Oshkosh Receivables	245.95	
A/R - 2012 Convention Reno	194.00	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		12,299.55
Due From Kolstad Fund	735.71	
Due From US Team	40.14	
Due From Soaring Safety Found	133.71	
Due from 2012 Worlds	12,890.90	
Due from Awards Fund	1,817.33	
Due from SSA Foundation	1,980.00	
Due from 1-26 Association	1,280.00	
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Due From Other Funds		18,877.79
Inventory		45,881.41
Prepaid Expenses - SSA		3,645.84
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	205,679.92	
Accumulated Depreciation	(188,175.62)	
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Net Property and Equipment		17,504.30
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(235,928.42)	
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Net Capitalized Leasehold		229,106.68
Other Assets		4,471.62
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TOTAL ASSETS		\$ 594,144.91
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### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		3,238.33
WDA - Accounts Payable	1,081.62	
A/P - Kolstad Proceeds	935.20	
A/P - Cross Country Royalties	178.89	
LCSB - VISA Credit Card	801.48	
City of Reno Temporary Bus Lic	(45.00)	
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Accounts Payable - Other		2,952.19
United Way Payable		60.00
Sanction Fee Deposits		150.00
Accrued Payroll		3,990.49
Due to Gen Endowment		(36,738.53)
Due to US Team		100.00
Due to 1-26 Association		10,052.64
Due to Operating Reserve Fund		(24,750.00)
Payroll Taxes Payable		1,369.95

**THE SOARING SOCIETY OF AMERICA, INC**  
**SSA OPERATIONS**

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June 30, 2012

Sales Tax Payable	43.83
Accrued Vacation	18,142.81
Capital Lease Payable	25,233.01
Unredeemed FAST Packages	46,776.12
Unearned Revenue - SSA	295,825.94
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	346,446.78
<b>EQUITY</b>	
Fund Equity	206,133.20
Net Increase (Decrease)	41,564.93
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TOTAL EQUITY	247,698.13
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TOTAL LIABILITIES & EQUITY	\$ 594,144.91
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