

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

March 31, 2013

ASSETS

CURRENT ASSETS

Cash		276,488.88
Accounts Receivable-Trade	8,128.01	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		8,128.01
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	24.52	
Due From Soaring Safety Found	1.84	
Due from Awards Fund	2,405.55	
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Due From Other Funds		6,275.38
Inventory		34,848.94
Prepaid Expenses - SSA		3,167.85
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	209,511.78	
Accumulated Depreciation	(193,184.61)	
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Net Property and Equipment		16,327.17
Capitalized Leasehold	484,767.10	
Accumulated Amortization	(266,042.19)	
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Net Capitalized Leasehold		218,724.91
Other Assets		0.00
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TOTAL ASSETS		\$ 563,961.14
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		8,631.54
WDA - Accounts Payable	1,290.76	
A/P - Kolstad Proceeds	119.70	
A/P - Cross Country Royalties	93.92	
LCSB - VISA Credit Card	1,125.88	
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Accounts Payable - Other		2,630.26
United Way Payable		105.00
Sanction Fee Deposits		300.00
Accrued Payroll		0.00
Due to US Team		150.00
Due to Soaring Safety Foundati		600.00
Due to Operating Reserve Fund		(31,500.00)
Payroll Taxes Payable		1,633.48
Sales Tax Payable		7.78
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		264,377.93

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Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	337,886.16
EQUITY	
Fund Equity	196,339.39
Net Increase (Decrease)	29,735.59
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TOTAL EQUITY	226,074.98
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TOTAL LIABILITIES & EQUITY	\$ 563,961.14
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