

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

May 31, 2012

### ASSETS

#### CURRENT ASSETS

Cash		227,210.54
Accounts Receivable-Trade	19,562.36	
Oshkosh Receivables	(254.05)	
A/R - 2012 Convention Reno	194.00	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		19,502.31
Due From Kolstad Fund	424.21	
Due From US Team	40.14	
Due From Soaring Safety Found	133.26	
Due from 2012 Worlds	12,368.30	
Due from Awards Fund	1,817.33	
Due from SSA Foundation	1,980.00	
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Due From Other Funds		16,763.24
Inventory		44,857.05
Prepaid Expenses - SSA		4,562.66
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	205,679.92	
Accumulated Depreciation	(187,660.92)	
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Net Property and Equipment		18,019.00
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(234,928.04)	
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Net Capitalized Leasehold		230,107.06
Other Assets		4,471.62
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TOTAL ASSETS		\$ 565,493.48
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### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		3,404.55
WDA - Accounts Payable	1,081.62	
A/P - Kolstad Proceeds	935.20	
A/P - Cross Country Royalties	176.65	
LCSB - VISA Credit Card	1,804.38	
City of Reno Temporary Bus Lic	(45.00)	
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Accounts Payable - Other		3,952.85
United Way Payable		60.00
Sanction Fee Deposits		150.00
Accrued Payroll		2,697.29
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		(24,000.00)
Excess Sanction Fees		(6,000.00)
Payroll Taxes Payable		1,297.51

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

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May 31, 2012

Sales Tax Payable	6.68
Accrued Vacation	18,142.81
Capital Lease Payable	25,233.01
Unredeemed FAST Packages	46,776.12
Unearned Revenue - SSA	268,367.64
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	313,502.57
<b>EQUITY</b>	
Fund Equity	206,133.20
Net Increase (Decrease)	45,857.71
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TOTAL EQUITY	251,990.91
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TOTAL LIABILITIES & EQUITY	\$ 565,493.48
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