

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

May 31, 2013

### ASSETS

#### CURRENT ASSETS

Cash		283,184.63
Accounts Receivable-Trade	10,802.95	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		10,802.95
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		33,022.35
Prepaid Expenses - SSA		5,781.62
Prepaid Expenses-2014 Reno Conventio		1,969.08
Property and Equipment	209,511.78	
Accumulated Depreciation	(194,329.91)	
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Net Property and Equipment		15,181.87
Capitalized Leasehold	484,767.10	
Accumulated Amortization	(268,121.05)	
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Net Capitalized Leasehold		216,646.05
Other Assets		0.00
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TOTAL ASSETS		\$ 573,132.03
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### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		8,439.99
WDA - Accounts Payable	1,306.32	
A/P - Kolstad Proceeds	259.35	
A/P - Cross Country Royalties	100.63	
LCSB - VISA Credit Card	1,125.88	
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Accounts Payable - Other		2,792.18
United Way Payable		70.00
Sanction Fee Deposits		300.00
Accrued Payroll		0.00
Due to US Team		200.00
Due to Operating Reserve Fund		(33,000.00)
Payroll Taxes Payable		1,015.64
Sales Tax Payable		10.64
Accrued Vacation		21,118.30
Capital Lease Payable		14,291.75
Unredeemed FAST Packages		55,540.12
Unearned Revenue - SSA		261,913.58
Unearned Revenue-Hilton Cup		0.00

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

Statement of Assets, Liabilities, and Fund Equity

May 31, 2013

Unearned Revenue-2014 Convention	1,000.00
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TOTAL LIABILITIES	333,692.20
<b>EQUITY</b>	
Fund Equity	196,357.34
Net Increase (Decrease)	43,082.49
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TOTAL EQUITY	239,439.83
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TOTAL LIABILITIES & EQUITY	\$ 573,132.03
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