

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity
May 31, 2015

ASSETS

CURRENT ASSETS

Cash		147,755.22
Accounts Receivable-Trade	8,990.78	
A/R - 2014 Convention	478.50	
Net Accounts Receivable		9,469.28
Due From US Team	372.59	
Due From Soaring Safety Found	59.06	
Due from Awards Fund	177.82	
Due from SSA Foundation	9,495.00	
Due from General Endowment	10,000.00	
Due From Other Funds		20,104.47
Inventory		50,497.91
Prepaid Expenses - SSA		234.36
Prepaid Expenses-FASTs Unredeemed COG		2,977.81
Prepaid Expenses-2016 Greenville CNVTN		6,915.28
Property and Equipment	212,737.56	
Accumulated Depreciation	(207,347.39)	
Net Property and Equipment		5,390.17
Capitalized Leasehold	471,218.49	
Accumulated Amortization	(270,133.06)	
Net Capitalized Leasehold		201,085.43
TOTAL ASSETS		\$ 444,429.93

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		1,496.55
WDA - Accounts Payable	1,417.73	
A/P - Kolstad Proceeds	79.80	
A/P - Cross Country Royalties	82.74	
LCSB - VISA Credit Card	(37.53)	
Accounts Payable - Other		1,542.74
United Way Payable		70.00
Sanction Fee Deposits		0.00
Accrued Payroll		4,406.52
Due to Life Member Fund		1,700.00
Due to US Team		75.00
Due to Soaring Safety Foundati		34.00
Payroll Taxes Payable		480.16
Sales Tax Payable		17.14
Accrued Vacation		26,123.19
Capital Lease Payable		25,162.68
Unredeemed FAST Packages		25,006.00
Unearned Revenue - SSA		251,149.66
Unearned Revenue-2016 Convention		1,000.00

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TOTAL LIABILITIES	<u>338,263.64</u>
EQUITY	
Fund Equity	133,967.71
Net Increase (Decrease)	<u>(27,801.42)</u>
TOTAL EQUITY	<u>106,166.29</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 444,429.93</u>