

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

March 31, 2011

ASSETS

CURRENT ASSETS

Cash		172,456.16
Accounts Receivable-Trade	20,453.85	
A. Gleason Receivable	2,400.00	
A/R - 2010 Convention LR	3,671.55	
Allowance for Doubtful Accounts	(4,600.00)	
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Net Accounts Receivable		21,925.40
Due From Bultman Fund	600.00	
Due From Soaring Safety Found	2.88	
Due from 2012 Worlds	11,740.79	
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Due From Other Funds		12,343.67
Inventory		52,420.20
Prepaid Expenses - SSA		5,032.59
Prepaid Expenses-2012 Conference		19.48
Property and Equipment	213,684.13	
Accumulated Depreciation	(187,023.26)	
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Net Property and Equipment		26,660.87
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(200,281.62)	
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Net Capitalized Leasehold		177,603.42
Other Assets		871.62
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TOTAL ASSETS		\$ 469,333.41

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		13,413.67
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	166.25	
A/P - Cross Country Royalties	0.01	
LCSB - VISA Credit Card	1,528.58	
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Accounts Payable - Other		2,760.55
United Way Payable		70.00
Sanction Fee Deposits		2,150.00
Accrued Payroll		7,657.68
Due to Kunda Trust		(32,174.85)
Due to Operating Reserve Fund		(13,500.00)
Payroll Taxes Payable		2,085.03
Sales Taxes Payable		8.13
Unearned Revenue - SSA		262,848.88
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2011 Conference		0.00
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TOTAL LIABILITIES		245,319.09

EQUITY

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Fund Equity	211,327.37
Net Increase (Decrease)	<u>12,686.95</u>
TOTAL EQUITY	<u>224,014.32</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 469,333.41</u>