

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

November 30, 2014

### ASSETS

#### CURRENT ASSETS

Cash		119,293.36
Accounts Receivable-Trade	11,132.64	
A/R - 2014 Convention	478.50	
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Net Accounts Receivable		11,611.14
Due From Klemperer Fund	500.00	
Due From Kolstad Fund	69.87	
Due From Bultman Fund	2,000.00	
Due From Cadet Fund	2,400.00	
Due From US Team	369.71	
Due From Soaring Safety Found	36.79	
Due from Awards Fund	1,702.10	
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Due From Other Funds		7,078.47
Inventory		57,107.12
Prepaid Expenses - SSA		6,669.08
Prepaid Expenses-FASTs Unredeemed COG		2,483.47
Prepaid Expenses-2016 Greenville CNVTN		5,000.00
Property and Equipment	212,737.56	
Accumulated Depreciation	(205,045.01)	
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Net Property and Equipment		7,692.55
Capitalized Leasehold	471,218.49	
Accumulated Amortization	(263,920.06)	
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Net Capitalized Leasehold		207,298.43
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TOTAL ASSETS		\$ 424,233.62
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### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		9,494.44
WDA - Accounts Payable	1,367.46	
A/P - Kolstad Proceeds	91.20	
A/P - Cross Country Royalties	111.82	
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Accounts Payable - Other		1,570.48
United Way Payable		70.00
Sanction Fee Deposits		150.00
Accrued Payroll		4,534.81
Due to US Team		50.00
Payroll Taxes Payable		440.63
Sales Tax Payable		23.00
Accrued Vacation		22,354.40
Capital Lease Payable		25,162.68
Unredeemed FAST Packages		27,101.00
Unearned Revenue - SSA		227,803.83
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TOTAL LIABILITIES		318,755.27

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Statement of Assets, Liabilities, and Fund Equity

November 30, 2014

### **EQUITY**

Fund Equity	259,719.57
Net Increase (Decrease)	<u>(154,241.22)</u>
<b>TOTAL EQUITY</b>	<u>105,478.35</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 424,233.62</u></u>