

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

October 31, 2011

ASSETS

CURRENT ASSETS

Cash		226,456.18
Accounts Receivable-Trade	27,834.11	
Oshkosh Receivables	245.95	
A/R - 2010 Convention LR	3,396.55	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		31,476.61
Due From Kolstad Fund	1,500.00	
Due From Bultman Fund	1,800.00	
Due From US Team	39.70	
Due From Soaring Safety Found	93.82	
Due from 2012 Worlds	11,787.13	
Due from Awards Fund	627.00	
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Due From Other Funds		15,847.65
Inventory		54,238.22
Prepaid Expenses - SSA		5,701.04
Prepaid Expenses-2012 Conference		1,711.32
Property and Equipment	194,487.41	
Accumulated Depreciation	(184,927.82)	
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Net Property and Equipment		9,559.59
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(227,925.39)	
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Net Capitalized Leasehold		237,109.71
Other Assets		4,471.62
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TOTAL ASSETS		\$ 586,571.94

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		2,860.46
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	465.50	
A/P - Cross Country Royalties	523.23	
LCSB - VISA Credit Card	591.54	
City of Reno Temporary Bus Lic	390.00	
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Accounts Payable - Other		3,035.98
United Way Payable		0.00
Sanction Fee Deposits		3,400.00
Accrued Payroll		852.70
Due to US Team		75.00
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		(18,750.00)
Due to World's 2012		(50.00)
Payroll Taxes Payable		441.41
Sales Tax Payable		13.49
Accrued Vacation		20,273.27

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Capital Lease Payable	25,233.01
Unredeemed FAST Packages	32,584.12
Unearned Revenue - SSA	281,798.52
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	17,313.50
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TOTAL LIABILITIES	379,081.46
EQUITY	
Fund Equity	102,048.30
Net Increase (Decrease)	105,452.78
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TOTAL EQUITY	207,501.08
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TOTAL LIABILITIES & EQUITY	\$ 586,582.54
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