

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

October 31, 2014

ASSETS

CURRENT ASSETS

Cash		117,500.01
Accounts Receivable-Trade	9,726.99	
A/R - 2014 Convention	478.50	
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Net Accounts Receivable		10,205.49
Due From Klemperer Fund	500.00	
Due From Kolstad Fund	8.83	
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	35.83	
Due from Awards Fund	16.25	
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Due From Other Funds		5,330.62
Inventory		57,776.25
Prepaid Expenses - SSA		6,150.32
Prepaid Expenses-FASTs Unredeemed COG		2,236.30
Prepaid Expenses-2016 Greenville CNVTN		5,000.00
Property and Equipment	212,737.56	
Accumulated Depreciation	(204,701.40)	
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Net Property and Equipment		8,036.16
Capitalized Leasehold	471,218.49	
Accumulated Amortization	(262,884.56)	
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Net Capitalized Leasehold		208,333.93
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TOTAL ASSETS		\$ 420,569.08
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		8,893.46
WDA - Accounts Payable	1,367.46	
A/P - Kolstad Proceeds	91.20	
A/P - Cross Country Royalties	102.88	
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Accounts Payable - Other		1,561.54
United Way Payable		70.00
Sanction Fee Deposits		150.00
Accrued Payroll		4,534.81
Due to US Team		175.00
Due to Soaring Safety Foundati		150.00
Payroll Taxes Payable		443.57
Sales Tax Payable		23.13
Accrued Vacation		22,354.40
Capital Lease Payable		25,162.68
Unredeemed FAST Packages		29,361.00
Unearned Revenue - SSA		240,189.48
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TOTAL LIABILITIES	333,069.07
EQUITY	
Fund Equity	259,719.57
Net Increase (Decrease)	<u>(172,219.56)</u>
TOTAL EQUITY	<u>87,500.01</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 420,569.08</u>