

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

March 31, 2010

ASSETS

CURRENT ASSETS

Cash		145,805.80
Accounts Receivable-Trade	14,773.87	
A. Gleason Receivable	7,800.00	
A/R - 2010 Convention LR	4,496.55	
Allowance for Doubtful Accounts	(7,800.00)	
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Net Accounts Receivable		19,270.42
Due From Klemperer Fund	315.90	
Due From Kolstad Fund	7,834.00	
Due from Life Member Fund	400.80	
Due From Bultman Fund	1,000.00	
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Due From Other Funds		9,550.70
Inventory		42,601.71
Prepaid Expenses - SSA		2,888.91
Prepaid Expenses-2010 Convention		0.00
Property and Equipment	213,033.47	
Accumulated Depreciation	(180,985.01)	
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Net Property and Equipment		32,048.46
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(190,223.26)	
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Net Capitalized Leasehold		187,661.78
Other Assets		871.62
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TOTAL ASSETS		\$ 440,699.40

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		7,003.62
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	480.70	
A/P - Cross Country Royalties	127.45	
LCSB - VISA Credit Card	815.48	
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Accounts Payable - Other		2,489.34
United Way Payable		0.00
Sanction Fee Deposits		2,400.00
Accrued Payroll		6,925.13
Due to Kolstad Fund		557.00
Due to Kunda Trust		(27,000.00)
Due to US Team		225.00
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		34,455.46
Payroll Taxes Payable		690.95
Sales Taxes Payable		6.14
Unearned Revenue - SSA		250,239.59
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2010 Convention		0.00

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TOTAL LIABILITIES	<u>287,992.23</u>
EQUITY	
Fund Equity	115,487.47
Net Increase (Decrease)	<u>37,219.70</u>
TOTAL EQUITY	<u>152,707.17</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 440,699.40</u>