

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

June 30, 2010

ASSETS

CURRENT ASSETS

Cash		190,631.81
Accounts Receivable-Trade	25,957.52	
A. Gleason Receivable	7,800.00	
A/R - 2010 Convention LR	3,671.55	
Allowance for Doubtful Accounts	(7,800.00)	
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Net Accounts Receivable		29,629.07
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		38,631.31
Prepaid Expenses - SSA		1,215.42
Prepaid Expenses-2010 Convention		0.00
Property and Equipment	212,483.47	
Accumulated Depreciation	(183,285.32)	
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Net Property and Equipment		29,198.15
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(192,737.85)	
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Net Capitalized Leasehold		185,147.19
Other Assets		871.62
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TOTAL ASSETS		\$ 484,875.27

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		5,732.13
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	560.50	
A/P - Cross Country Royalties	134.16	
LCSB - VISA Credit Card	788.69	
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Accounts Payable - Other		2,549.06
United Way Payable		0.00
Sanction Fee Deposits		2,550.00
Accrued Payroll		2,596.92
Due to Kolstad Fund		557.00
Due to Kunda Trust		(27,000.00)
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		32,205.46
Payroll Taxes Payable		644.23
Sales Taxes Payable		71.56
Unearned Revenue - SSA		293,444.98
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2010 Convention		0.00
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June 30, 2010

TOTAL LIABILITIES	323,351.34
EQUITY	
Fund Equity	115,487.47
Net Increase (Decrease)	46,036.46
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TOTAL EQUITY	161,523.93
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TOTAL LIABILITIES & EQUITY	\$ 484,875.27
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