

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

September 30, 2011

### ASSETS

#### CURRENT ASSETS

Cash		229,855.82
Accounts Receivable-Trade	26,258.74	
Oshkosh Receivables	132.15	
A/R - 2010 Convention LR	3,396.55	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		29,787.44
Due From Bultman Fund	1,800.00	
Due From US Team	39.70	
Due From Soaring Safety Found	2,563.46	
Due from 2012 Worlds	11,786.69	
Due from Awards Fund	627.00	
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Due From Other Funds		16,816.85
Inventory		51,556.36
Prepaid Expenses - SSA		6,772.38
Prepaid Expenses-2012 Conference		1,407.28
Property and Equipment	194,487.41	
Accumulated Depreciation	(184,590.74)	
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Net Property and Equipment		9,896.67
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(226,925.00)	
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Net Capitalized Leasehold		238,110.10
Other Assets		4,471.62
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TOTAL ASSETS		\$ 588,674.52

### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		(1,536.44)
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	405.65	
A/P - Cross Country Royalties	469.57	
LCSB - VISA Credit Card	825.45	
City of Reno Temporary Bus Lic	360.00	
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Accounts Payable - Other		3,126.38
United Way Payable		0.00
Sanction Fee Deposits		3,200.00
Accrued Payroll		0.00
Due to US Team		75.00
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		(18,000.00)
Due to World's 2012		(50.00)
Payroll Taxes Payable		972.35
Sales Tax Payable		5.74
Accrued Vacation		20,273.27
Capital Lease Payable		25,233.01

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Unredeemed FAST Packages	32,584.12
Unearned Revenue - SSA	284,864.33
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	15,347.50
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TOTAL LIABILITIES	376,095.26
<b>EQUITY</b>	
Fund Equity	102,048.30
Net Increase (Decrease)	110,541.56
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TOTAL EQUITY	212,589.86
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TOTAL LIABILITIES & EQUITY	\$ 588,685.12
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