

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

June 30, 2009

### ASSETS

#### CURRENT ASSETS

Cash		270,058.89
Accounts Receivable-Trade	12,578.94	
A/R 2010 Convention LR	7,810.55	
A. Gleason Receivable	11,500.00	
Allowance for Doubtful Accounts	(11,500.00)	
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Net Accounts Receivable		20,389.49
Due From Klemperer Fund	315.90	
Due From Kolstad Fund	4,834.00	
Due From Bultman Fund	400.00	
Due From Convention	2,462.31	
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Due From Other Funds		8,012.21
Inventory		43,896.98
Prepaid Expenses - SSA		8,797.63
Prepaid Expenses-2010 Convention		2,212.42
Property and Equipment	195,741.35	
Accumulated Depreciation	(174,137.83)	
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Net Property and Equipment		21,603.52
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(182,926.10)	
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Net Capitalized Leasehold		194,958.94
Other Assets		871.62
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TOTAL ASSETS		\$ 570,801.70
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### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		59,627.72
A/P - Kolstad Proceeds	568.20	
A/P - Cross Country Royalties	174.41	
LCSB - VISA Credit Card	633.47	
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Accounts Payable - Other		1,376.08
United Way Payable		75.54
Sanction Fee Deposits		3,600.00
Accrued Payroll		1,806.72
Due to Reserve Fund		46,205.46
A/P - 1-26 Association		10,000.00
Due To SSA Ops-2010 Convention		2,462.31
Payroll Taxes Payable		549.84
Sales Taxes Payable		22.26
Unearned Revenue - SSA		318,190.72
Unearned Revenue-Hilton Cup		48,612.44
Unearned Revenue-2010 Convention		17,487.50
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TOTAL LIABILITIES		510,016.59

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### **EQUITY**

Fund Equity (2,980.23)

Net Increase (Decrease) 63,765.34

TOTAL EQUITY 60,785.11

TOTAL LIABILITIES & EQUITY \$ 570,801.70