

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

September 30, 2010

ASSETS

CURRENT ASSETS

Cash		143,251.11
Accounts Receivable-Trade	20,623.71	
A. Gleason Receivable	7,600.00	
A/R - 2010 Convention LR	3,671.55	
Allowance for Doubtful Accounts	(7,800.00)	
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Net Accounts Receivable		24,095.26
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	
Due from 2012 Worlds	1,125.00	
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Due From Other Funds		10,675.70
Inventory		54,330.79
Prepaid Expenses - SSA		7,905.96
Prepaid Expenses-2011 Conference		0.00
Property and Equipment	213,684.13	
Accumulated Depreciation	(184,625.84)	
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Net Property and Equipment		29,058.29
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(195,252.43)	
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Net Capitalized Leasehold		182,632.61
Other Assets		871.62
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TOTAL ASSETS		\$ 452,821.34

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		5,042.08
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	680.20	
A/P - Cross Country Royalties	134.16	
LCSB - VISA Credit Card	468.29	
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Accounts Payable - Other		2,348.36
United Way Payable		80.00
Sanction Fee Deposits		2,250.00
Accrued Payroll		7,790.76
Due to Kunda Trust		(31,197.63)
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		(9,000.00)
Due to Operating Reserve Loan		18,955.46
Payroll Taxes Payable		556.56
Sales Taxes Payable		(0.35)
Unearned Revenue - SSA		297,424.61
Unearned Revenue-Hilton Cup		0.00
Unearned Revenue-2011 Conference		0.00

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TOTAL LIABILITIES	<u>304,249.85</u>
EQUITY	
Fund Equity	115,487.47
Net Increase (Decrease)	<u>33,085.41</u>
TOTAL EQUITY	<u>148,572.88</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 452,822.73</u>