

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

April 30, 2012

### ASSETS

#### CURRENT ASSETS

Cash		232,613.37
Accounts Receivable-Trade	11,417.98	
Oshkosh Receivables	245.95	
A/R - 2012 Convention Reno	194.00	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		11,857.93
Due From Kolstad Fund	424.21	
Due From US Team	40.14	
Due From Soaring Safety Found	130.81	
Due from 2012 Worlds	12,335.69	
Due from Awards Fund	1,707.08	
Due from SSA Foundation	1,980.00	
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Due From Other Funds		16,617.93
Inventory		47,050.18
Prepaid Expenses - SSA		5,479.48
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	205,679.92	
Accumulated Depreciation	(187,146.22)	
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Net Property and Equipment		18,533.70
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(233,927.66)	
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Net Capitalized Leasehold		231,107.44
Other Assets		4,471.62
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TOTAL ASSETS		\$ 567,731.65

### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		10,809.19
WDA - Accounts Payable	1,081.62	
A/P - Kolstad Proceeds	915.25	
A/P - Cross Country Royalties	176.65	
LCSB - VISA Credit Card	801.48	
City of Reno Temporary Bus Lic	(45.00)	
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Accounts Payable - Other		2,930.00
United Way Payable		0.00
Sanction Fee Deposits		150.00
Accrued Payroll		806.65
Due to Gen Endowment		(36,738.53)
Due to US Team		75.00
Due to Soaring Safety Foundati		300.00
Due to 1-26 Association		10,052.64
Due to Operating Reserve Fund		(23,250.00)
Due to Contest Committee		(6,000.00)
Payroll Taxes Payable		1,175.92

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Sales Tax Payable	3.02
Accrued Vacation	18,142.81
Capital Lease Payable	25,233.01
Unredeemed FAST Packages	46,376.12
Unearned Revenue - SSA	271,382.83
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	321,448.66
<b>EQUITY</b>	
Fund Equity	206,212.10
Net Increase (Decrease)	40,070.89
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TOTAL EQUITY	246,282.99
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TOTAL LIABILITIES & EQUITY	\$ 567,731.65
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