

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

August 31, 2011

### ASSETS

#### CURRENT ASSETS

Cash		239,502.31
Accounts Receivable-Trade	41,559.78	
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		45,088.48
Due From Bultman Fund	600.00	
Due From US Team	38.72	
Due From Soaring Safety Found	2,474.28	
Due from 2012 Worlds	11,782.29	
Due from Awards Fund	627.00	
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Due From Other Funds		15,522.29
Inventory		53,253.27
Prepaid Expenses - SSA		7,818.19
Prepaid Expenses-2012 Conference		455.08
Property and Equipment	194,487.41	
Accumulated Depreciation	(184,253.66)	
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Net Property and Equipment		10,233.75
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(225,924.61)	
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Net Capitalized Leasehold		239,110.49
Other Assets		871.62
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TOTAL ASSETS		\$ 611,855.48

### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		1,496.67
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	405.65	
A/P - Cross Country Royalties	458.39	
LCSB - VISA Credit Card	546.63	
City of Reno Temporary Bus Lic	330.00	
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Accounts Payable - Other		2,806.38
United Way Payable		0.00
Sanction Fee Deposits		2,300.00
Accrued Payroll		6,821.63
Due to US Team		75.00
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		(17,250.00)
Payroll Taxes Payable		588.06
Sales Tax Payable		5.95
Accrued Vacation		20,273.27
Capital Lease Payable		25,233.01
Unredeemed FAST Packages		32,584.12

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August 31, 2011

Unearned Revenue - SSA	266,337.35
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	14,087.50
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TOTAL LIABILITIES	365,358.94
<b>EQUITY</b>	
Fund Equity	102,048.30
Net Increase (Decrease)	144,428.52
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TOTAL EQUITY	246,476.82
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TOTAL LIABILITIES & EQUITY	\$ 611,835.76
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