

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

February 28, 2014

### ASSETS

#### CURRENT ASSETS

Cash		372,974.22
Accounts Receivable-Trade	1,352.91	
A/R - 2014 Convention	5,794.45	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		7,147.36
Due From Klemperer Fund	500.00	
Due From Kolstad Fund	5,000.00	
Due From US Team	161.37	
Due From Soaring Safety Found	27.23	
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Due From Other Funds		5,688.60
Inventory		59,793.16
Prepaid Expenses - SSA		2,621.22
Prepaid Expenses-2014 Reno Conventio		0.00
Prepaid Expenses-2016 Greenville CN		5,000.00
Property and Equipment	209,511.78	
Accumulated Depreciation	(200,405.59)	
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Net Property and Equipment		9,106.19
Capitalized Leasehold	470,186.35	
Accumulated Amortization	(244,911.79)	
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Net Capitalized Leasehold		225,274.56
Other Assets		0.00
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TOTAL ASSETS		\$ 687,605.31
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### LIABILITIES AND EQUITY

#### LIABILITIES

Accounts Payable - Trade		11,093.17
WDA - Accounts Payable	1,341.37	
A/P - Kolstad Proceeds	99.75	
A/P - Cross Country Royalties	6.71	
2014 Convention Temp Bus Lic	30.00	
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Accounts Payable - Other		1,477.83
United Way Payable		80.00
Sanction Fee Deposits		0.00
Accrued Payroll		0.00
Due to Karen Greig Scholarship		250.00
Due to US Team		2,381.00
Due to Soaring Safety Foundati		5,450.00
Due To SSA Ops - 2014 Conventi	(1,050.00)	
Payroll Taxes Payable		616.09
Sales Tax Payable		7.81
Accrued Vacation		22,354.40
Capital Lease Payable		32,836.17
Unredeemed FAST Packages		65,644.01

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Unearned Revenue - SSA	263,403.19
Unearned Revenue-2014 Convention	0.00
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<b>TOTAL LIABILITIES</b>	<b>404,543.67</b>
<b>EQUITY</b>	
Fund Equity	218,390.83
Net Increase (Decrease)	64,670.81
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<b>TOTAL EQUITY</b>	<b>283,061.64</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 687,605.31</b>
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