

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

June 30, 2014

ASSETS

CURRENT ASSETS

Cash		287,216.69
Accounts Receivable-Trade	9,820.24	
A/R - 2014 Convention	478.50	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		10,298.74
Due From Klemperer Fund	500.00	
Due From Kolstad Fund	6,857.72	
Due From US Team	330.62	
Due From Soaring Safety Found	31.28	
Due from Awards Fund	270.65	
Due from 1-26 Association	7,189.99	
Due from General Endowment	375.00	
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Due From Other Funds		15,555.26
Inventory		56,230.34
Prepaid Expenses - SSA		4,742.46
Prepaid Expenses-2014 Reno Conventio		0.00
Prepaid Expenses-2016 Greenville CN		5,000.00
Property and Equipment	212,737.56	
Accumulated Depreciation	(203,216.75)	
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Net Property and Equipment		9,520.81
Capitalized Leasehold	470,186.35	
Accumulated Amortization	(249,053.74)	
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Net Capitalized Leasehold		221,132.61
Other Assets		0.00
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TOTAL ASSETS		\$ 609,696.91

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		9,074.73
WDA - Accounts Payable	1,347.46	
A/P - Kolstad Proceeds	(28.50)	
A/P - Cross Country Royalties	87.22	
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Accounts Payable - Other		1,406.18
United Way Payable		70.00
Sanction Fee Deposits		0.00
Accrued Payroll		5,429.77
Due to US Team		(435.00)
Payroll Taxes Payable		1,435.61
Sales Tax Payable		76.44
Accrued Vacation		22,354.40
Capital Lease Payable		32,836.17
Unredeemed FAST Packages		65,644.01
Unearned Revenue - SSA		257,107.63

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Unearned Revenue-2014 Convention	0.00
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TOTAL LIABILITIES	394,999.94
EQUITY	
Fund Equity	218,390.83
Net Increase (Decrease)	(3,693.86)
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TOTAL EQUITY	214,696.97
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TOTAL LIABILITIES & EQUITY	\$ 609,696.91
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