

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

March 31, 2012

ASSETS

CURRENT ASSETS

Cash		242,220.06
Accounts Receivable-Trade	9,728.94	
Oshkosh Receivables	245.95	
A/R - 2012 Convention Reno	194.00	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		10,168.89
Due From Kolstad Fund	424.21	
Due From US Team	40.14	
Due From Soaring Safety Found	129.46	
Due from 2012 Worlds	12,324.93	
Due from Awards Fund	1,707.08	
Due from SSA Foundation	1,980.00	
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Due From Other Funds		16,605.82
Inventory		51,168.00
Prepaid Expenses - SSA		4,058.78
Prepaid Expenses-2012 Reno Conventio		0.00
Property and Equipment	195,571.46	
Accumulated Depreciation	(186,631.52)	
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Net Property and Equipment		8,939.94
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(232,927.28)	
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Net Capitalized Leasehold		232,107.82
Other Assets		4,471.62
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TOTAL ASSETS		\$ 569,740.93

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		785.14
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	895.30	
A/P - Cross Country Royalties	89.45	
LCSB - VISA Credit Card	813.72	
City of Reno Temporary Bus Lic	(45.00)	
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Accounts Payable - Other		2,819.18
United Way Payable		105.00
Sanction Fee Deposits		150.00
Accrued Payroll		0.00
Due to Gen Endowment		(36,738.53)
Due to US Team		75.00
Due to Soaring Safety Foundati		2,700.00
Due to 1-26 Association		10,052.64
Due to Operating Reserve Fund		(22,500.00)
Due to Contest Committee		(6,000.00)
Payroll Taxes Payable		1,945.00

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Sales Tax Payable	0.63
Accrued Vacation	18,142.81
Capital Lease Payable	25,233.01
Unredeemed FAST Packages	46,376.12
Unearned Revenue - SSA	280,714.98
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	0.00
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TOTAL LIABILITIES	323,860.98
EQUITY	
Fund Equity	206,212.10
Net Increase (Decrease)	39,667.85
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TOTAL EQUITY	245,879.95
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TOTAL LIABILITIES & EQUITY	\$ 569,740.93
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