

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

November 30, 2011

ASSETS

CURRENT ASSETS

Cash		249,749.30
Accounts Receivable-Trade	25,228.38	
Oshkosh Receivables	245.95	
A/R - 2010 Convention LR	3,121.55	
Allowance for Doubtful Accounts	0.00	
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Net Accounts Receivable		28,595.88
Due From Kolstad Fund	2,809.23	
Due From Bultman Fund	1,800.00	
Due From US Team	39.70	
Due From Soaring Safety Found	94.26	
Due from 2012 Worlds	11,788.01	
Due from Awards Fund	627.00	
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Due From Other Funds		17,158.20
Inventory		51,088.78
Prepaid Expenses - SSA		5,695.75
Prepaid Expenses-2012 Conference		6,171.40
Property and Equipment	194,487.41	
Accumulated Depreciation	(185,264.90)	
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Net Property and Equipment		9,222.51
Capitalized Leasehold	465,035.10	
Accumulated Amortization	(228,925.78)	
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Net Capitalized Leasehold		236,109.32
Other Assets		4,471.62
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TOTAL ASSETS		\$ 608,262.76

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		11,705.49
WDA - Accounts Payable	1,065.71	
A/P - Kolstad Proceeds	505.40	
A/P - Cross Country Royalties	545.59	
LCSB - VISA Credit Card	(1,476.18)	
City of Reno Temporary Bus Lic	450.00	
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Accounts Payable - Other		1,090.52
United Way Payable		0.00
Sanction Fee Deposits		3,600.00
Accrued Payroll		2,558.11
Due to US Team		75.00
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		(19,500.00)
Payroll Taxes Payable		1,153.26
Sales Tax Payable		8.08
Accrued Vacation		20,273.27
Capital Lease Payable		25,233.01

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Unredeemed FAST Packages	32,584.12
Unearned Revenue - SSA	274,728.50
Unearned Revenue-Hilton Cup	0.00
Unearned Revenue-2012 Convention	24,852.50
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TOTAL LIABILITIES	388,361.86
EQUITY	
Fund Equity	102,048.30
Net Increase (Decrease)	117,813.20
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TOTAL EQUITY	219,861.50
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TOTAL LIABILITIES & EQUITY	\$ 608,223.36
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