

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

September 30, 2009

ASSETS

CURRENT ASSETS

Cash		188,963.48
Accounts Receivable-Trade	6,968.81	
A/R 2010 Convention LR	11,485.55	
A. Gleason Receivable	10,500.00	
Allowance for Doubtful Accounts	(10,500.00)	
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Net Accounts Receivable		18,454.36
Due From Klemperer Fund	315.90	
Due From Kolstad Fund	7,834.00	
Due From Bultman Fund	400.00	
Due From Convention	2,462.31	
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Due From Other Funds		11,012.21
Inventory		49,663.49
Prepaid Expenses - SSA		7,731.43
Prepaid Expenses-2010 Convention		2,447.67
Property and Equipment	195,741.35	
Accumulated Depreciation	(176,102.83)	
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Net Property and Equipment		19,638.52
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(185,255.72)	
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Net Capitalized Leasehold		192,629.32
Other Assets		871.62
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TOTAL ASSETS		\$ 491,412.10

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		21,992.16
WDA - Accounts Payable	90.00	
A/P - Kolstad Proceeds	651.80	
A/P - Cross Country Royalties	221.37	
LCSB - VISA Credit Card	633.47	
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Accounts Payable - Other		1,596.64
United Way Payable		0.00
Sanction Fee Deposits		2,400.00
Accrued Payroll		7,226.88
Due to 1-26 Association		10,000.00
Due to Operating Reserve Fund		38,955.46
Due To SSA Ops-2010 Convention		2,462.31
Payroll Taxes Payable		685.99
Sales Taxes Payable		38.19
Unearned Revenue - SSA		298,356.94
Unearned Revenue-Hilton Cup		6,018.83
Unearned Revenue-2010 Convention		20,787.50
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TOTAL LIABILITIES		410,520.90

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EQUITY

Fund Equity	22,932.85
Net Increase (Decrease)	<u>57,958.35</u>
TOTAL EQUITY	<u>80,891.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 491,412.10</u></u>