

THE SOARING SOCIETY OF AMERICA, INC

SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

March 31, 2009

ASSETS

CURRENT ASSETS

Cash		154,272.06
Accounts Receivable-Trade	11,007.59	
A. Gleason Receivable	11,500.00	
Allowance for Doubtful Accounts	(11,500.00)	
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Net Accounts Receivable		11,007.59
Due From Klemperer Fund	315.90	
Due From Kolstad Fund	4,834.00	
Due From Bultman Fund	400.00	
Due From Convention	2,411.87	
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Due From Other Funds		7,961.77
Inventory		28,702.83
Prepaid Expenses		6,536.78
Property and Equipment	192,669.82	
Accumulated Depreciation	(172,326.43)	
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Net Property and Equipment		20,343.39
Capitalized Leasehold	377,885.04	
Accumulated Amortization	(180,596.48)	
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Net Capitalized Leasehold		197,288.56
Other Assets		871.62
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TOTAL ASSETS		\$ 426,984.55
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LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		22,831.44
A/P - Kolstad Proceeds	275.60	
A/P - Cross Country Royalties	55.90	
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Accounts Payable - Other		331.50
Sanction Fee Deposits		4,681.50
Accrued Payroll		6,323.52
Due to Reserve Fund		55,955.46
Due to Foundation		0.00
A/P - 1-26 Association	10,000.00	
Due To SSA Ops - 2010 Convent	2,411.87	
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Due to or from Other Funds		12,411.87
Payroll Taxes Payable		585.52
Sales Taxes Payable		11.46
Penalties and Interest Payable		0.00
Unearned Revenue		312,931.85
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TOTAL LIABILITIES		415,732.62

EQUITY

Fund Equity		(2,980.23)
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Net Increase (Decrease)	<u>14,232.16</u>
TOTAL EQUITY	<u>11,251.93</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 426,984.55</u>