

THE SOARING SOCIETY OF AMERICA, INC.

SSA OPERATIONS (INCLUDING HILTON CUP AND CONVENTION)
(SSA Foundation, Soaring Safety Foundation and US Team separately reported)

STATEMENT OF REVENUE AND EXPENSES

For the 12 Months Ending December 31, 2006

	Year <u>Actual</u>
OPERATING REVENUE	
Dues	
Gross Dues	858,711
Hilton Cup	
Revenue	47,013
Expense	<u>(40,481)</u>
Hilton Cup Revenue - Net	6,533
Convention	
Revenue	105,369
Expense	<u>(78,073)</u>
Convention Revenue - Net	27,296
Magazine Advertising	
Classified	44,467
Display Advertising	<u>97,293</u>
Magazine Advertising - Total	141,760
Contributions	
Contributions - Eagle Fund	79,293
Contributions From Foundation	13,815
Fund Raising Expense	<u>0</u>
Contributions Net of Expense	93,108
Merchandise Income	
Merchandise Sales	205,538
Shipping and Handling Charges	30,950
Cost of Goods Sold	<u>(69,643)</u>
Mechandise Gross Revenue	166,845
Subscriptions	20,325
Sanction Fees/Contest ID's	32,450
Accounting Services	1,037
Insurance Claim Proceeds	75,000
Interest	1,129
LCSB Cash Back Program	2,023
Miscellaneous	2,303
Suspended Payments	5,357
Unrealized Gains (Losses)	(106)
World Distance Award	<u>185</u>
TOTAL OPERATING REVENUE	1,433,956

	Year <u>Actual</u>
OPERATING EXPENSES	
Compensation	
Wages	320,348
Insurance - Health	52,027
Taxes - Payroll	<u>24,320</u>
Compensation, Benefits and Taxes	396,695
Advertising	6,608
Bad Debts Expense	0
Badge & Records	260
Bank Charges	1,819
Computer Maintenance Expense	23,857
Contract Labor	56,968
Credit Card Fees	5,006
Education - Staff	586
Electronic Communication	8,888
Enews Letter Expense	267
Equipment Rental/Maintenance	41,317
Fast Program	11,555
Insurance - Other	17,311
Interest Expense	5,450
Maintenance - Building & Grounds	16,171
Meeting Support	1,305
Miscellaneous Expense	1,276
NAA Dues	20,809
Penalties and Interest	232,936
Postage	152,854
Printing	191,975
Professional Dues	1,410
Professional Services	1,323
Refunds	790
Suspicious Documents - Gleason	41,269
SSA - Other Expenses - A Gleason	67,703
Supplies	37,263
Taxes - Miscellaneous	195
Telecommunications	11,679
Travel	18,659
Trophies/Awards	5,221
Utilities	14,129
WinScore Charges	900
Youth Events	675
TOTAL ADMINISTRATIVE EXPENSE	<u>1,395,130</u>
 CAPITAL PROVIDED BY OPERATIONS	 38,826
 Amortization Building & Land	 9,318
Depreciation	<u>11,901</u>
 NET CAPITAL INCREASE (DECREASE)	 <u><u>17,606</u></u>