

**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 REVENUES AND EXPENDITURES**

For the Period Ending December 31, 2013

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
<b>OPERATING REVENUES</b>						
Dues	48,397	50,132	(1,735)	587,971.67	607,652	(19,680)
Chapter Rebates	(1,747)	(980)	(767)	(9,780.00)	(9,088)	(692)
<b>Gross Dues</b>	<b>46,650</b>	<b>49,152</b>	<b>(2,502)</b>	<b>578,191.67</b>	<b>598,564</b>	<b>(20,372)</b>
Convention						
Revenues	0	0	0	0.00	0	0
Expenses	0	0	0	0.00	0	0
<b>Convention Revenue - Net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
Magazine Advertising						
Classified	268	3,244	(2,976)	16,822.75	15,295	1,528
Display Advertising	4,801	7,398	(2,597)	92,961.02	106,407	(13,446)
<b>Magazine Advertising - Net</b>	<b>5,069</b>	<b>10,642</b>	<b>(5,573)</b>	<b>109,783.77</b>	<b>121,702</b>	<b>(11,918)</b>
Contributions						
Contributions - Eagle Fund	25,297	20,903	4,394	54,322.99	55,385	(1,062)
Contributions from Foundation	0	750	(750)	3,750.00	104,000	(100,250)
Related Fundraising Expenses	0	0	0	(27,593.00)	(1,500)	(26,093)
<b>Contributions Net of Expense</b>	<b>25,297</b>	<b>21,653</b>	<b>3,644</b>	<b>30,479.99</b>	<b>157,885</b>	<b>(127,405)</b>
Merchandise Income						
Merchandise Sales	(9,519)	10,867	(20,386)	42,514.93	104,801	(62,286)
Shipping and Handling Charges	2,661	100	2,561	14,657.09	5,367	9,290
FAST Rebates	(2,084)	(1,643)	(441)	(22,936.00)	(35,369)	12,433
Cost of Goods Sold	(3,456)	(960)	(2,496)	(28,137.46)	(17,879)	(10,258)
<b>Merchandise Net Revenue</b>	<b>(12,398)</b>	<b>8,364</b>	<b>(20,762)</b>	<b>6,098.56</b>	<b>56,920</b>	<b>(50,821)</b>
Sanction Fees/Contest ID's	1,550	138	1,412	109,147.78	26,271	82,877
Interest	12	0	12	(43.58)	4	(48)
LCSB Cash Back Program	0	0	0	0.00	7,500	(7,500)
Miscellaneous	0	310	(310)	250.00	865	(615)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 66,180</b>	<b>\$ 90,259</b>	<b>(24,079)</b>	<b>833,908.19</b>	<b>969,711</b>	<b>(135,803)</b>

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<b>OPERATING EXPENSES</b>						
Compensation						
Wages	27,374	19,138	8,236	236,778.27	223,529	13,249
Insurance - Health & Dental	5,628	4,963	665	55,654.91	58,681	(3,026)
Payroll Taxes	1,910	1,467	443	19,540.77	18,475	1,066
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<b>Compensation, Benefits and Taxes</b>	<b>34,912</b>	<b>25,568</b>	<b>9,344</b>	<b>311,973.95</b>	<b>300,685</b>	<b>11,289</b>
Advertising	330	310	20	2,199.94	2,010	190
Bad Debts Expense	4,407	0	4,407	6,110.98	0	6,111
Badge and Records	0	0	0	1,175.00	1,159	16
Bank Charges	119	144	(25)	1,222.76	1,733	(510)
Website Maintenance	0	1,663	(1,663)	0.00	20,000	(20,000)
Computer Maintenance	141	220	(79)	2,169.57	2,349	(179)
Computer Service	195	340	(145)	4,716.79	4,415	302
Contest Expenses	232	0	232	2,353.10	9,050	(6,697)
Contract Labor	10,005	9,770	235	99,679.24	117,363	(17,684)
Credit Card Fees	1,570	517	1,053	18,497.97	12,902	5,596
Education	0	0	0	411.70	0	412
Electronic Communication	476	626	(150)	7,529.85	8,560	(1,030)
Engraving	0	50	(50)	439.10	517	(78)
Equipment Rental & Maintenance	2,658	2,500	158	28,455.18	42,800	(14,345)
Marketing	0	0	0	2,201.32	0	2,201
Growth & Promotion Committee	0	6,250	(6,250)	7,450.30	75,000	(67,550)
Contingent Committee Expenses	0	0	0	3,177.91	10,000	(6,822)
SSA HQ - Promotion of soaring	0	0	0	1,836.27	5,000	(3,164)
Insurance-Other & Work Comp	1,090	1,370	(280)	15,070.41	19,830	(4,760)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	20	60	(40)	672.60	1,136	(463)
Maintenance - Building and Grounds	1,302	1,205	97	16,087.18	15,352	735
Meeting Support	0	750	(750)	9,339.25	4,036	5,303
NAA Dues	0	0	0	8,487.08	10,000	(1,513)
Permits & Licenses	(511)	10	(521)	571.97	145	427
Postage	7,868	7,157	711	99,066.14	96,457	2,609
Printing	8,589	9,182	(593)	104,274.69	106,214	(1,939)
Professional Dues	0	25	(25)	1,134.00	1,280	(146)
Professional Services	0	0	0	34,252.01	38,000	(3,748)
Promotional Items	0	0	0	33.65	2,584	(2,550)
Sanction Fees - US Team	0	1,000	(1,000)	0.00	7,000	(7,000)

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Shipping & Handling	36	45	(9)	709.15	1,864	(1,155)
Supplies	607	526	81	16,346.85	13,836	2,511
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	783	875	(92)	9,669.14	9,058	611
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	669	0	669	4,934.98	6,600	(1,665)
Trophies/Awards	0	0	0	922.50	215	708
Utilities	445	492	(47)	6,783.56	9,027	(2,243)
WinScore Charges	0	0	0	900.00	900	0
Royalties-Cross Country Soaring	31	7	24	201.25	292	(91)
Miscellaneous Expenses	10	0	10	1,042.53	0	1,043
<b>TOTAL ADMINISTRATIVE EX</b>	<b>75,984</b>	<b>70,662</b>	<b>5,322</b>	<b>832,099.87</b>	<b>957,369</b>	<b>(125,269)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>(9,804)</b>	<b>19,597</b>	<b>(29,401)</b>	<b>1,808.32</b>	<b>12,342</b>	<b>(10,534)</b>
Amortization	1,032	1,000	32	12,422.12	12,000	422
Depreciation	484	426	58	6,755.50	5,522	1,234
<b>NET CAPITAL INCREASE</b>	<b>\$ (11,320)</b>	<b>\$ 18,171</b>	<b>(29,491)</b>	<b>(17,369.30)</b>	<b>(5,180)</b>	<b>(12,189)</b>
<b>(DECREASE)</b>						