

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 April 30, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
OPERATING REVENUES						
Dues						
Gross Dues	50,712	48,021	2,691	199,908.46	193,244	6,664
Convention						
Revenues	0	0	0	118,084.50	169,225	(51,141)
Expenses	96	0	96	(81,530.35)	(101,639)	20,109
Convention Revenue - Net	96	0	96	36,554.15	67,586	(31,032)
Magazine Advertising						
Classified	3,932	1,300	2,632	8,305.75	5,200	3,106
Display Advertising	13,928	10,120	3,808	39,616.37	40,480	(864)
Magazine Advertising - Net	17,860	11,420	6,440	47,922.12	45,680	2,242
Contributions						
Contributions - Eagle Fund	1,543	1,700	(157)	11,566.66	20,800	(9,233)
Contributions from Foundation	750	750	0	2,964.00	3,000	(36)
Related Fundraising Expenses	0	(100)	100	0.00	(400)	400
Contributions Net of Expense	2,293	2,350	(57)	14,530.66	23,400	(8,869)
Merchandise Income						
Merchandise Sales	10,043	7,000	3,043	43,181.71	39,138	4,044
Shipping and Handling Charges	1,407	1,100	307	5,023.81	5,300	(276)
FAST Rebates	(1,147)	(450)	(697)	(4,530.00)	(1,800)	(2,730)
Cost of Goods Sold	(5,193)	(3,000)	(2,193)	(20,099.23)	(16,100)	(3,999)
Merchandise Net Revenue	5,110	4,650	460	23,576.29	26,538	(2,962)
Sanction Fees/Contest ID's	3,935	2,420	1,515	8,566.00	4,555	4,011
Interest	0	0	0	2.06	0	2
LCSB Cash Back Program	0	0	0	7,500.00	0	7,500
Accounting Services-Hilton Cup	0	0	0	0.00	0	0
Miscellaneous	0	0	0	259.00	0	259
TOTAL OPERATING REVENUE	\$ 80,006	\$ 68,861	11,145	338,818.74	361,003	(22,184)

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OPERATING EXPENSES						
Compensation						
Wages	18,541	19,425	(884)	74,135.13	75,335	(1,200)
Insurance - Health & Dental	4,328	4,490	(162)	16,677.66	16,806	(128)
Payroll Taxes	1,560	1,771	(211)	7,040.48	6,845	195
	24,429	25,686	(1,257)	97,853.27	98,986	(1,133)
Advertising	297	75	222	862.99	300	563
Bad Debts Expense	471	0	471	471.00	0	471
Badge and Records	107	50	57	904.00	200	704
Bank Charges	116	150	(34)	580.04	600	(20)
Website Maintenance	0	500	(500)	0.00	2,000	(2,000)
Computer Maintenance	220	150	70	590.42	600	(10)
Computer Service	23	175	(152)	1,406.37	700	706
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	7,560	7,950	(390)	30,988.71	34,000	(3,011)
Credit Card Fees	1,464	1,575	(111)	10,078.97	6,300	3,779
Education	0	850	(850)	0.00	3,400	(3,400)
Electronic Communication	631	700	(69)	2,517.33	2,800	(283)
Engraving	0	25	(25)	220.46	100	120
Equipment Rental & Maintenance	5,789	5,000	789	16,948.76	20,500	(3,551)
Marketing	10,000	0	10,000	21,988.67	0	21,989
Growth & Promotion Committee	0	350	(350)	0.00	1,400	(1,400)
Youth Committee Expenses	0	50	(50)	0.00	200	(200)
SSA HQ - Promotion of soaring	0	850	(850)	3,445.83	3,400	46
Youth Events	(350)	0	(350)	(350.00)	0	(350)
Insurance-Other & Work Comp	1,242	1,500	(258)	4,567.83	6,000	(1,432)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	20	65	(45)	915.25	260	655
Maintenance - Building and Grounds	1,420	1,300	120	5,437.83	5,200	238
Meeting Support	483	100	383	1,318.22	400	918
NAA Dues	3,031	3,500	(469)	4,243.54	7,000	(2,756)
Permits & Licenses	10	0	10	35.00	45	(10)
Postage	8,919	9,560	(641)	34,716.77	41,200	(6,483)
Printing	9,719	8,450	1,269	35,943.05	33,800	2,143
Professional Dues	204	75	129	1,209.42	675	534
Professional Services	0	100	(100)	810.30	200	610
Promotional Items	98	200	(102)	547.34	800	(253)
Sanction Fees - US Team	0	0	0	0.00	0	0

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Shipping & Handling	118	30	88	1,270.85	480	791
Supplies	807	1,570	(763)	5,295.43	7,080	(1,785)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	613	800	(187)	3,242.65	3,200	43
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	0	0	0	1,687.04	1,500	187
Trophies/Awards	115	1,500	(1,385)	115.34	1,500	(1,385)
Utilities	755	800	(45)	2,438.64	3,200	(761)
WinScore Charges	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	87	50	37	176.64	200	(23)
Miscellaneous Expenses	(51)	0	(51)	724.11	0	724
TOTAL ADMINISTRATIVE EX	78,347	73,736	4,611	293,202.07	288,226	4,976
CAPITAL PROVIDED BY OPERATIONS	1,659	(4,875)	6,534	45,616.67	72,777	(27,160)
Amortization	1,000	3,039	(2,039)	4,001.52	12,158	(8,156)
Depreciation	515	337	178	1,544.26	1,348	196
NET CAPITAL INCREASE	\$ 144	\$ (8,251)	8,395	40,070.89	59,271	(19,200)
(DECREASE)						