

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 August 31, 2011

	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	47,922	50,577	(2,655)	395,356.33	404,616	(9,260)
Convention						
Revenues	0	0	0	32,199.00	71,215	(39,016)
Expenses	0	0	0	(48,879.13)	(58,117)	9,238
Convention Revenue - Net	0	0	0	(16,680.13)	13,098	(29,778)
Magazine Advertising						
Classified	3,428	460	2,968	13,392.05	13,077	315
Display Advertising	6,932	6,322	610	69,932.45	69,601	331
Magazine Advertising - Net	10,360	6,782	3,578	83,324.50	82,678	647
Contributions						
Contributions - Eagle Fund	1,000	1,219	(219)	27,789.93	18,235	9,555
Contributions from Foundation	750	750	0	111,000.00	6,000	105,000
Related Fundraising Expenses	(22)	0	(22)	(297.67)	(62)	(236)
Contributions Net of Expense	1,728	1,969	(241)	138,492.26	24,173	114,319
Merchandise Income						
Merchandise Sales	9,252	10,051	(799)	87,237.21	98,987	(11,750)
Shipping and Handling Charges	1,390	1,415	(25)	12,320.39	13,123	(803)
Cost of Goods Sold	(4,436)	(3,637)	(799)	(35,147.10)	(35,776)	629
Merchandise Net Revenue	6,206	7,829	(1,623)	64,410.50	76,334	(11,924)
Subscriptions	652	1,301	(649)	9,173.23	9,526	(353)
Sanction Fees/Contest ID's	(237)	223	(460)	12,799.30	3,538	9,261
Interest	1	0	1	15.07	0	15
LCSB Cash Back Program	0	0	0	0.00	5,000	(5,000)
Accounting Services-Hilton Cup	0	0	0	0.00	0	0
Miscellaneous	0	0	0	55.00	0	55
Court Ordered Restitution	0	0	0	4,600.00	0	4,600
TOTAL OPERATING REVENUE \$	66,632	\$ 68,681	(2,049)	691,546.06	618,963	72,583

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OPERATING EXPENSES						
Compensation						
Wages	19,612	19,048	564	146,218.61	147,917	(1,698)
Insurance - Health & Dental	3,831	4,235	(404)	29,975.82	33,880	(3,904)
Payroll Taxes	1,388	1,392	(4)	12,633.05	11,040	1,593
Compensation, Benefits and Taxes	24,831	24,675	156	188,827.48	192,837	(4,010)
Advertising	742	0	742	2,287.75	0	2,288
Bad Debts Expense	0	0	0	0.00	0	0
Badge and Records	0	0	0	0.00	0	0
Bank Charges	155	170	(15)	981.18	1,362	(381)
Website Maintenance	0	0	0	0.00	3,500	(3,500)
Computer Maintenance	98	0	98	1,149.54	0	1,150
Computer Service	0	741	(741)	1,009.93	5,929	(4,919)
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	5,180	7,278	(2,098)	56,734.54	63,404	(6,669)
Credit Card Fees	1,787	409	1,378	9,704.30	3,274	6,430
Electronic Communication	626	625	1	4,695.00	5,000	(305)
Equipment Rental & Maintenance	0	1,980	(1,980)	29,121.38	25,290	3,831
Growth & Promotion Committee	1,806	750	1,056	5,805.95	6,000	(194)
Youth Committee Expenses	0	0	0	200.00	600	(400)
SSA HQ - Promotion of soaring	0	360	(360)	6,777.45	3,660	3,117
FAST Program	13,683	6,388	7,295	21,649.00	21,963	(314)
Insurance-Other & Work Comp	1,367	1,478	(111)	11,922.38	15,073	(3,151)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	0	86	(86)	434.15	687	(253)
Maintenance - Building and Grounds	1,163	1,273	(110)	9,914.69	10,182	(267)
Meeting Support	99	0	99	456.70	0	457
NAA Dues	0	0	0	5,535.06	5,535	0
Permits & Licenses	10	0	10	55.00	0	55
Postage	11,102	11,391	(289)	77,764.05	90,162	(12,398)
Printing	8,616	11,352	(2,736)	65,939.98	91,908	(25,968)
Professional Dues	80	0	80	1,465.00	1,153	312
Professional Services	0	22,000	(22,000)	175.00	23,588	(23,413)
Promotional Items	150	0	150	150.00	0	150
Refunds	162	1,000	(838)	5,995.00	6,467	(472)
Sanction Fees - US Team	0	875	(875)	0.00	13,224	(13,224)

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Supplies	3,772	1,806	1,966	10,783.07	14,450	(3,667)
Taxes - Miscellaneous	0	0	0	0.00	175	(175)
Telecommunications	724	791	(67)	5,895.38	6,325	(430)
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	754	0	754	1,817.78	1,010	808
Trophies/Awards	164	167	(3)	1,784.71	1,336	449
Utilities	1,352	1,042	310	6,978.93	8,337	(1,358)
WinScore Charges	0	0	0	900.00	900	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	141	19	122	458.38	153	305
Miscellaneous Expenses	0	0	0	0.00	0	0
TOTAL ADMINISTRATIVE EX	78,564	96,656	(18,092)	537,368.76	623,484	(86,115)
CAPITAL PROVIDED BY OPERATIONS	(11,932)	(27,975)	16,043	154,177.30	(4,521)	158,698
Amortization	1,000	838	162	7,012.58	6,704	309
Depreciation	337	439	(102)	2,696.64	3,512	(815)
NET CAPITAL INCREASE	\$ (13,269)	\$ (29,252)	15,983	144,468.08	(14,737)	159,205
(DECREASE)						