

**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, 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	48,515	51,123	(2,608)	393,568.20	408,084	(14,516)
Chapter Rebates	(261)	(591)	330	(5,427.00)	(6,044)	617
<b>Gross Dues</b>	<b>48,254</b>	<b>50,532</b>	<b>(2,278)</b>	<b>388,141.20</b>	<b>402,040</b>	<b>(13,899)</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	21	383	(362)	12,430.75	11,513	918
Display Advertising	6,794	7,709	(915)	65,995.30	69,386	(3,391)
<b>Magazine Advertising - Net</b>	<b>6,815</b>	<b>8,092</b>	<b>(1,277)</b>	<b>78,426.05</b>	<b>80,899</b>	<b>(2,473)</b>
Contributions						
Contributions - Eagle Fund	1,379	3,536	(2,157)	46,800.92	17,846	28,955
Contributions from Foundation	0	750	(750)	3,750.00	101,000	(97,250)
Related Fundraising Expenses	0	0	0	0.00	0	0
<b>Contributions Net of Expense</b>	<b>1,379</b>	<b>4,286</b>	<b>(2,907)</b>	<b>50,550.92</b>	<b>118,846</b>	<b>(68,295)</b>
Merchandise Income						
Merchandise Sales	8,881	9,684	(803)	51,029.36	69,223	(18,194)
Shipping and Handling Charges	1,010	300	710	8,040.92	4,967	3,074
FAST Rebates	(391)	(6,402)	6,011	(11,162.00)	(19,456)	8,294
Cost of Goods Sold	(1,636)	(960)	(676)	(15,799.40)	(14,039)	(1,760)
<b>Merchandise Net Revenue</b>	<b>7,864</b>	<b>2,622</b>	<b>5,242</b>	<b>32,108.88</b>	<b>40,695</b>	<b>(8,586)</b>
Sanction Fees/Contest ID's	79,956	709	79,247	104,212.78	21,173	83,040
Interest	(69)	0	(69)	(65.78)	2	(68)
LCSB Cash Back Program	0	0	0	0.00	7,500	(7,500)
Accounting Services-Hilton Cup	0	0	0	0.00	0	0
Miscellaneous	250	0	250	250.00	259	(9)
<b>TOTAL OPERATING REVENUE \$</b>	<b>144,449</b>	<b>\$ 66,241</b>	<b>78,208</b>	<b>653,624.05</b>	<b>671,414</b>	<b>(17,790)</b>

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	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>OPERATING EXPENSES</b>						
Compensation						
Wages	19,684	19,138	546	151,376.93	148,207	3,170
Insurance - Health & Dental	5,083	4,963	120	41,231.29	38,829	2,402
Payroll Taxes	2,172	1,992	180	13,393.51	12,433	961
	<u>26,939</u>	<u>26,093</u>	<u>846</u>	<u>206,001.73</u>	<u>199,469</u>	<u>6,533</u>
<b>Compensation, Benefits and Taxes</b>	<b>26,939</b>	<b>26,093</b>	<b>846</b>	<b>206,001.73</b>	<b>199,469</b>	<b>6,533</b>
Advertising	780	837	(57)	1,109.97	1,700	(590)
Bad Debts Expense	0	0	0	1,704.38	0	1,704
Badge and Records	880	255	625	800.00	1,159	(359)
Bank Charges	42	130	(88)	819.16	1,251	(432)
Website Maintenance	0	1,667	(1,667)	0.00	13,336	(13,336)
Computer Maintenance	141	220	(79)	1,684.72	1,469	216
Computer Service	161	498	(337)	3,648.38	3,393	255
Contest Expenses	0	0	0	1,396.85	9,050	(7,653)
Contract Labor	7,500	9,890	(2,390)	66,884.76	78,283	(11,398)
Credit Card Fees	1,899	1,146	753	12,657.51	9,413	3,245
Education	156	0	156	411.70	0	412
Electronic Communication	476	786	(310)	4,130.00	5,196	(1,066)
Engraving	0	84	(84)	129.50	345	(216)
Equipment Rental & Maintenance	1,359	2,500	(1,141)	18,266.05	29,600	(11,334)
Marketing	0	0	0	8,029.32	0	8,029
Growth & Promotion Committee	0	6,250	(6,250)	1,000.00	50,000	(49,000)
Contingent Committee Expenses	0	0	0	0.00	10,000	(10,000)
SSA HQ - Promotion of soaring	0	0	0	673.95	5,000	(4,326)
Insurance-Other & Work Comp	(1,234)	1,115	(2,349)	9,267.97	14,350	(5,082)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	0	0	0	493.05	936	(443)
Maintenance - Building and Grounds	1,325	1,116	209	10,909.84	10,479	431
Meeting Support	152	500	(348)	6,245.41	2,636	3,609
NAA Dues	0	0	0	7,274.64	7,500	(225)
Permits & Licenses	0	0	0	30.72	135	(104)
Postage	7,771	7,449	322	63,207.01	65,241	(2,034)
Printing	8,475	9,050	(575)	70,485.78	69,895	591
Professional Dues	0	0	0	1,089.00	1,210	(121)
Professional Services	30,976	32,000	(1,024)	31,079.63	33,000	(1,920)
Promotional Items	0	1,950	(1,950)	33.65	2,549	(2,515)

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Sanction Fees - US Team	0	0	0	0.00	3,000	(3,000)
Shipping & Handling	27	100	(73)	388.21	1,643	(1,255)
Supplies	1,842	1,603	239	12,612.04	9,480	3,132
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	719	765	(46)	6,437.74	6,100	338
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	334	0	334	2,361.12	4,300	(1,939)
Trophies/Awards	20	100	(80)	847.50	215	633
Utilities	753	996	(243)	4,625.47	5,987	(1,362)
WinScore Charges	900	0	900	900.00	900	0
Royalties-Cross Country Soaring	4	0	4	111.81	198	(86)
Miscellaneous Expenses	1,047	0	1,047	1,017.61	0	1,018
<b>TOTAL ADMINISTRATIVE EX</b>	<b>93,444</b>	<b>107,100</b>	<b>(13,656)</b>	<b>558,766.18</b>	<b>658,418</b>	<b>(99,652)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>51,005</b>	<b>(40,859)</b>	<b>91,864</b>	<b>94,857.87</b>	<b>12,996</b>	<b>81,862</b>
Amortization	1,032	1,000	32	8,293.57	8,000	294
Depreciation	573	515	58	4,553.49	3,604	949
<b>NET CAPITAL INCREASE</b>	<b>\$ 49,400</b>	<b>\$ (42,374)</b>	<b>91,774</b>	<b>82,010.81</b>	<b>1,392</b>	<b>80,619</b>
<b>(DECREASE)</b>						