

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, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
OPERATING REVENUES						
Dues	51,023	48,574	2,449	407,984.32	391,987	15,997
Chapter Rebates	(784)	(1,000)	216	(6,301.00)	(8,000)	1,699
Gross Dues	50,239	47,574	2,665	401,683.32	383,987	17,696
Convention						
Revenues	0	0	0	118,084.50	169,225	(51,141)
Expenses	0	0	0	(81,530.35)	(101,639)	20,109
Convention Revenue - Net	0	0	0	36,554.15	67,586	(31,032)
Magazine Advertising						
Classified	383	1,300	(917)	13,012.50	10,400	2,613
Display Advertising	7,709	10,120	(2,411)	73,812.31	80,960	(7,148)
Magazine Advertising - Net	8,092	11,420	(3,328)	86,824.81	91,360	(4,535)
Contributions						
Contributions - Eagle Fund	3,536	2,200	1,336	17,846.99	29,600	(11,753)
Contributions from Foundation	786	750	36	6,000.00	6,000	0
Related Fundraising Expenses	0	(100)	100	0.00	(800)	800
Contributions Net of Expense	4,322	2,850	1,472	23,846.99	34,800	(10,953)
Merchandise Income						
Merchandise Sales	33,439	53,200	(19,761)	112,122.62	130,138	(18,015)
Shipping and Handling Charges	1,190	1,500	(310)	11,059.71	12,400	(1,340)
FAST Rebates	(6,457)	(6,300)	(157)	(19,511.05)	(14,600)	(4,911)
Cost of Goods Sold	(14,959)	(23,000)	8,041	(47,691.00)	(56,200)	8,509
Merchandise Net Revenue	13,213	25,400	(12,187)	55,980.28	71,738	(15,758)
Sanction Fees/Contest ID's	(831)	4,060	(4,891)	19,632.50	17,445	2,188
Interest	0	0	0	3.33	0	3
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

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WGC 2012 Program Book	(645)	0	(645)	285.42	0	285
TOTAL OPERATING REVENUE \$	74,390	\$ 91,304	(16,914)	632,569.80	666,916	(34,346)

OPERATING EXPENSES

Compensation

Wages	19,124	20,072	(948)	146,874.00	154,976	(8,102)
Insurance - Health & Dental	3,494	4,490	(996)	30,403.02	34,766	(4,363)
Payroll Taxes	1,992	1,632	360	13,170.28	13,585	(415)
Compensation, Benefits and Taxes	24,610	26,194	(1,584)	190,447.30	203,327	(12,880)

Advertising	2,477	75	2,402	3,371.58	600	2,772
Bad Debts Expense	0	0	0	471.00	0	471
Badge and Records	255	50	205	1,159.00	400	759
Bank Charges	130	150	(20)	1,249.53	1,200	50
Website Maintenance	0	500	(500)	0.00	4,000	(4,000)
Computer Maintenance	220	150	70	1,471.86	1,200	272
Computer Service	1,498	175	1,323	5,129.19	1,400	3,729
Contest Expenses	0	700	(700)	9,050.00	1,100	7,950
Contract Labor	7,800	7,950	(150)	62,700.04	65,800	(3,100)
Credit Card Fees	2,662	1,725	937	17,003.14	12,750	4,253
Education	0	850	(850)	0.00	6,800	(6,800)
Electronic Communication	786	700	86	5,197.33	5,600	(403)
Engraving	84	25	59	346.04	275	71
Equipment Rental & Maintenance	3,165	2,500	665	26,826.79	32,500	(5,673)
Marketing	0	0	0	32,388.67	0	32,389
Growth & Promotion Committee	0	350	(350)	0.00	2,800	(2,800)
Youth Committee Expenses	0	50	(50)	0.00	400	(400)
SSA HQ - Promotion of soaring	9	850	(841)	4,462.21	6,800	(2,338)
Youth Events	0	0	0	(50.00)	0	(50)
Insurance-Other & Work Comp	1,112	1,500	(388)	14,407.57	12,000	2,408
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	0	65	(65)	935.20	520	415
Maintenance - Building and Grounds	1,116	1,300	(184)	11,563.67	10,400	1,164
Meeting Support	2,075	100	1,975	4,206.77	800	3,407
NAA Dues	0	0	0	6,365.31	10,500	(4,135)
Permits & Licenses	0	0	0	135.40	45	90

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Postage	9,888	11,820	(1,932)	71,326.24	83,885	(12,559)
Printing	9,050	8,450	600	69,804.35	67,600	2,204
Professional Dues	0	0	0	1,209.42	1,425	(216)
Professional Services	27,771	28,000	(229)	28,581.55	28,200	382
Promotional Items	1,950	200	1,750	2,548.84	1,600	949
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	267	200	67	1,808.11	1,240	568
Supplies	2,100	1,770	330	10,630.20	13,560	(2,930)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	765	800	(35)	6,717.69	6,400	318
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	(3,138)	9,500	(12,638)	6,364.87	11,000	(4,635)
Trophies/Awards	100	600	(500)	215.34	2,100	(1,885)
Utilities	996	800	196	5,908.19	6,400	(492)
WinScore Charges	0	0	0	900.00	900	0
Royalties-Cross Country Soaring	27	50	(23)	225.83	400	(174)
Miscellaneous Expenses	0	0	0	825.55	0	826
TOTAL ADMINISTRATIVE EXP	97,775	108,149	(10,374)	605,903.78	605,927	(23)
CAPITAL PROVIDED BY OPERATIONS	(23,385)	(16,845)	(6,540)	26,666.02	60,989	(34,323)
Amortization	1,000	3,039	(2,039)	8,003.04	24,316	(16,313)
Depreciation	515	337	178	3,603.06	2,696	907
NET CAPITAL INCREASE	\$ (24,900)	\$ (20,221)	(4,679)	15,059.92	33,977	(18,917)

(DECREASE)