

**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, 2011

	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						
Gross Dues	50,024	50,577	(553)	200,798.08	202,308	(1,510)
Convention						
Revenues	0	0	0	32,199.00	71,215	(39,016)
Expenses	(75)	0	(75)	(48,879.13)	(58,117)	9,238
<b>Convention Revenue - Net</b>	<b>(75)</b>	<b>0</b>	<b>(75)</b>	<b>(16,680.13)</b>	<b>13,098</b>	<b>(29,778)</b>
Magazine Advertising						
Classified	565	1,827	(1,262)	5,434.75	8,999	(3,564)
Display Advertising	13,509	12,324	1,185	39,683.95	38,677	1,007
<b>Magazine Advertising - Net</b>	<b>14,074</b>	<b>14,151</b>	<b>(77)</b>	<b>45,118.70</b>	<b>47,676</b>	<b>(2,557)</b>
Contributions						
Contributions - Eagle Fund	1,678	2,141	(463)	20,652.25	10,387	10,265
Contributions from Foundation	750	750	0	3,000.00	3,000	0
Related Fundraising Expenses	(21)	0	(21)	(237.57)	(62)	(176)
<b>Contributions Net of Expense</b>	<b>2,407</b>	<b>2,891</b>	<b>(484)</b>	<b>23,414.68</b>	<b>13,325</b>	<b>10,090</b>
Merchandise Income						
Merchandise Sales	7,266	9,914	(2,648)	24,359.59	40,225	(15,865)
Shipping and Handling Charges	1,120	1,242	(122)	5,395.29	6,005	(610)
Cost of Goods Sold	(3,044)	(2,446)	(598)	(12,099.81)	(15,349)	3,249
<b>Merchandise Net Revenue</b>	<b>5,342</b>	<b>8,710</b>	<b>(3,368)</b>	<b>17,655.07</b>	<b>30,881</b>	<b>(13,226)</b>
Subscriptions	989	939	50	5,103.56	4,614	490
Sanction Fees/Contest ID's	2,430	372	2,058	4,152.29	2,546	1,606
Interest	0	0	0	0.20	0	0
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	0.00	0	0
Court Ordered Restitution	0	0	0	2,200.00	0	2,200
<b>TOTAL OPERATING REVENUE \$</b>	<b>75,191</b>	<b>\$ 77,640</b>	<b>(2,449)</b>	<b>281,762.45</b>	<b>319,448</b>	<b>(37,686)</b>

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For the Period Ending April 30, 2011

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>OPERATING EXPENSES</b>						
Compensation						
Wages	17,904	18,434	(530)	71,180.74	72,339	(1,158)
Insurance - Health & Dental	3,650	4,235	(585)	14,668.14	16,940	(2,272)
Payroll Taxes	2,329	1,384	945	6,875.69	5,450	1,426
<b>Compensation, Benefits and Taxes</b>	<b>23,883</b>	<b>24,053</b>	<b>(170)</b>	<b>92,724.57</b>	<b>94,729</b>	<b>(2,004)</b>
Advertising	1,095	0	1,095	1,095.00	0	1,095
Bad Debts Expense	0	0	0	0.00	0	0
Badge and Records	0	0	0	0.00	0	0
Bank Charges	110	139	(29)	479.53	543	(63)
Website Maintenance	0	1,750	(1,750)	0.00	1,750	(1,750)
Computer Maintenance	220	0	220	586.59	0	587
Computer Service	127	210	(83)	167.42	2,596	(2,429)
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	7,131	7,278	(147)	29,602.56	31,612	(2,009)
Credit Card Fees	1,455	508	947	3,009.06	1,895	1,114
Electronic Communication	585	625	(40)	2,286.00	2,500	(214)
Equipment Rental & Maintenance	4,991	5,130	(139)	19,659.13	14,220	5,439
Growth & Promotion Committee	0	750	(750)	4,000.00	3,000	1,000
SSA HQ - Promotion of soaring	0	1,540	(1,540)	109.00	2,386	(2,277)
FAST Program	430	1,790	(1,360)	1,773.00	4,426	(2,653)
Insurance-Other & Work Comp	2,216	3,196	(980)	6,228.24	9,885	(3,657)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	80	20	60	274.55	501	(226)
Maintenance - Building and Grounds	1,068	1,562	(494)	4,787.59	5,334	(546)
Meeting Support	122	0	122	179.29	0	179
NAA Dues	1,845	1,845	0	3,690.04	3,690	0
Permits & Licenses	0	0	0	45.00	0	45
Postage	7,914	10,642	(2,728)	36,600.71	42,385	(5,784)
Printing	8,530	11,822	(3,292)	32,595.89	45,388	(12,792)
Professional Dues	75	600	(525)	675.00	828	(153)
Professional Services	75	1,358	(1,283)	175.00	1,588	(1,413)
Promotional Items	0	0	0	0.00	0	0
Refunds	613	851	(238)	2,730.67	2,532	199
Sanction Fees - US Team	0	2,185	(2,185)	0.00	2,765	(2,765)
Supplies	1,567	1,669	(102)	4,774.87	9,293	(4,518)

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Taxes - Miscellaneous	0	10	(10)	0.00	35	(35)
Telecommunications	854	818	36	3,014.52	3,399	(384)
Travel - SSA Office Staff	0	0	0	0.00	1,010	(1,010)
Trophies/Awards	1,454	167	1,287	1,477.49	668	809
Utilities	595	630	(35)	2,455.34	3,401	(946)
WinScore Charges	0	0	0	0.00	900	(900)
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	0	0	0	0.00	128	(128)
Miscellaneous Expenses	0	0	0	0.00	0	0
<b>TOTAL ADMINISTRATIVE EX</b>	<b>67,035</b>	<b>81,148</b>	<b>(14,113)</b>	<b>255,196.06</b>	<b>293,387</b>	<b>(38,191)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>8,156</b>	<b>(3,508)</b>	<b>11,664</b>	<b>26,566.39</b>	<b>26,061</b>	<b>505</b>
Amortization	838	838	0	3,352.78	3,352	1
Depreciation	337	439	(102)	1,348.32	1,756	(408)
<b>NET CAPITAL INCREASE</b>	<b>\$ 6,981</b>	<b>\$ (4,785)</b>	<b>11,766</b>	<b>21,865.29</b>	<b>20,953</b>	<b>912</b>
<b>(DECREASE)</b>						