

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 December 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	50,132	50,577	(445)	594,923.93	606,924	(12,000)
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	3,244	691	2,553	16,936.75	18,701	(1,764)
Display Advertising	6,063	6,924	(861)	101,261.45	104,183	(2,922)
Magazine Advertising - Net	9,307	7,615	1,692	118,198.20	122,884	(4,686)
Contributions						
Contributions - Eagle Fund	15,836	9,348	6,488	60,262.37	52,253	8,009
Contributions from Foundation	750	750	0	114,000.00	9,000	105,000
Related Fundraising Expenses	(92)	(500)	408	(2,235.31)	(1,062)	(1,173)
Contributions Net of Expense	16,494	9,598	6,896	172,027.06	60,191	111,836
Merchandise Income						
Merchandise Sales	567	22,384	(21,817)	117,696.09	151,042	(33,346)
Shipping and Handling Charges	3,533	5,359	(1,826)	21,003.73	22,731	(1,727)
Cost of Goods Sold	(13,461)	(14,730)	1,269	(60,421.90)	(63,089)	2,667
Merchandise Net Revenue	(9,361)	13,013	(22,374)	78,277.92	110,684	(32,406)
Subscriptions	1,297	1,192	105	14,809.23	14,885	(76)
Sanction Fees/Contest ID's	62	164	(102)	16,921.80	4,229	12,693
Interest	1	0	1	17.53	0	18
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 \$	67,932 \$	82,159	(14,227)	983,150.54	937,895	45,256

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OPERATING EXPENSES						
Compensation						
Wages	24,481	19,048	5,433	226,126.02	222,881	3,245
Insurance - Health & Dental	65	4,235	(4,170)	41,361.55	50,820	(9,458)
Payroll Taxes	1,865	1,392	473	19,246.50	16,513	2,734
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Compensation, Benefits and Taxes	26,411	24,675	1,736	286,734.07	290,214	(3,480)
Advertising	310	0	310	2,893.74	0	2,894
Bad Debts Expense	11,754	0	11,754	11,753.50	0	11,754
Badge and Records	0	0	0	0.00	0	0
Bank Charges	144	170	(26)	1,463.01	2,042	(579)
Website Maintenance	0	0	0	0.00	3,500	(3,500)
Computer Maintenance	123	0	123	2,538.19	0	2,538
Computer Service	340	741	(401)	3,323.22	8,893	(5,570)
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	8,800	9,778	(978)	89,607.81	100,016	(10,408)
Credit Card Fees	1,312	409	903	15,705.91	4,910	10,796
Electronic Communication	626	625	1	8,059.95	7,500	560
Equipment Rental & Maintenance	6,137	1,980	4,157	48,949.39	36,360	12,589
Growth & Promotion Committee	0	750	(750)	5,805.95	9,000	(3,194)
Youth Committee Expenses	0	0	0	1,419.47	600	819
SSA HQ - Promotion of soaring	827	360	467	7,661.02	5,100	2,561
FAST Program	1,544	2,225	(681)	37,265.00	42,836	(5,571)
Youth Events	0	0	0	90.95	0	91
Insurance-Other & Work Comp	1,370	1,478	(108)	17,395.08	20,985	(3,590)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	60	86	(26)	593.75	1,031	(437)
Maintenance - Building and Grounds	1,205	1,273	(68)	14,787.55	15,274	(486)
Meeting Support	597	0	597	2,838.69	2,500	339
NAA Dues	0	0	0	7,380.08	7,380	0
Permits & Licenses	10	0	10	65.00	0	65
Postage	10,767	11,391	(624)	112,419.03	135,726	(23,307)
Printing	9,182	11,352	(2,170)	102,260.72	137,316	(35,055)
Professional Dues	25	0	25	1,535.00	1,153	382
Professional Services	804	0	804	33,557.12	33,588	(31)
Promotional Items	0	0	0	185.30	0	185
Refunds	980	1,000	(20)	9,039.00	10,467	(1,428)

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Sanction Fees - US Team	0	820	(820)	0.00	23,052	(23,052)
Supplies	588	1,806	(1,218)	14,562.81	22,864	(8,301)
Taxes - Miscellaneous	11	0	11	11.35	175	(164)
Telecommunications	875	791	84	8,853.23	9,489	(636)
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	0	0	0	3,172.86	1,010	2,163
Trophies/Awards	50	167	(117)	1,956.17	2,004	(48)
Utilities	492	1,042	(550)	10,582.32	12,505	(1,923)
WinScore Charges	0	0	0	900.00	900	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	7	19	(12)	552.29	229	323
Miscellaneous Expenses	0	0	0	0.00	0	0
TOTAL ADMINISTRATIVE EX	85,351	72,938	12,413	865,918.53	948,619	(82,700)
CAPITAL PROVIDED BY OPERATIONS	(17,419)	9,221	(26,640)	117,232.01	(10,724)	127,956
Amortization	1,000	838	162	11,014.11	10,056	958
Depreciation	337	439	(102)	4,044.94	5,268	(1,223)
NET CAPITAL INCREASE	\$ (18,756)	\$ 7,944	(26,700)	102,172.96	(26,048)	128,221
(DECREASE)						