

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, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
OPERATING REVENUES						
Dues	50,274	47,861	2,413	607,897.05	584,232	23,665
Chapter Rebates	(1,505)	(1,000)	(505)	(9,642.00)	(12,000)	2,358
Gross Dues	48,769	46,861	1,908	598,255.05	572,232	26,023
Convention						
Revenues	(194)	0	(194)	117,845.50	169,225	(51,380)
Expenses	0	0	0	(81,530.35)	(101,639)	20,109
Convention Revenue - Net	(194)	0	(194)	36,315.15	67,586	(31,271)
Magazine Advertising						
Classified	802	1,300	(498)	18,404.25	15,600	2,804
Display Advertising	7,202	10,120	(2,918)	109,292.41	121,440	(12,148)
Magazine Advertising - Net	8,004	11,420	(3,416)	127,696.66	137,040	(9,343)
Contributions						
Contributions - Eagle Fund	42,169	20,200	21,969	84,312.68	69,400	14,913
Contributions from Foundation	750	750	0	9,000.00	9,000	0
Related Fundraising Expenses	0	(100)	100	(3,352.00)	(1,200)	(2,152)
Contributions Net of Expense	42,919	20,850	22,069	89,960.68	77,200	12,761
Merchandise Income						
Merchandise Sales	1,774	21,500	(19,726)	138,198.42	185,738	(47,540)
Shipping and Handling Charges	3,152	3,500	(348)	18,482.49	21,000	(2,518)
FAST Rebates	(1,884)	(1,500)	(384)	(31,107.05)	(32,700)	1,593
Cost of Goods Sold	(13,059)	(10,000)	(3,059)	(70,716.18)	(78,750)	8,034
Merchandise Net Revenue	(10,017)	13,500	(23,517)	54,857.68	95,288	(40,430)
Sanction Fees/Contest ID's	405	210	195	28,477.32	22,025	6,452
Interest	0	0	0	4.57	0	5
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	(259)	0	(259)	0.00	0	0

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WGC 2012 Program Book	0	0	0	285.42	0	285
TOTAL OPERATING REVENUE \$	89,627	\$ 92,841	(3,214)	943,352.53	971,371	(28,018)
OPERATING EXPENSES						
Compensation						
Wages	26,612	30,072	(3,460)	226,331.38	243,970	(17,639)
Insurance - Health & Dental	4,535	4,490	45	44,442.35	52,726	(8,284)
Payroll Taxes	1,189	1,579	(390)	18,283.63	19,940	(1,656)
Compensation, Benefits and Taxes	32,336	36,141	(3,805)	289,057.36	316,636	(27,579)
Advertising	2,223	75	2,148	5,594.85	900	4,695
Bad Debts Expense	997	0	997	1,468.00	0	1,468
Badge and Records	0	50	(50)	1,508.75	600	909
Bank Charges	124	150	(26)	1,706.43	1,800	(94)
Software Maintenance	32	0	32	32.32	0	32
Website Maintenance	0	500	(500)	0.00	6,000	(6,000)
Computer Maintenance	220	150	70	2,353.30	1,800	553
Computer Service	0	175	(175)	5,333.47	2,100	3,233
Contest Expenses	0	0	0	10,050.00	1,100	8,950
Contract Labor	10,973	9,650	1,323	101,288.83	99,350	1,939
Credit Card Fees	1,284	1,575	(291)	24,748.70	19,050	5,699
Education	0	850	(850)	0.00	10,200	(10,200)
Electronic Communication	476	700	(224)	9,096.10	8,400	696
Engraving	58	150	(92)	616.70	1,125	(508)
Equipment Rental & Maintenance	3,922	3,000	922	41,762.69	44,500	(2,737)
Marketing	3,000	0	3,000	35,697.50	0	35,698
Growth & Promotion Committee	3,115	350	2,765	3,114.60	4,200	(1,085)
Youth Committee Expenses	0	50	(50)	0.00	600	(600)
SSA HQ - Promotion of soaring	0	850	(850)	4,351.03	10,200	(5,849)
Youth Events	0	0	0	(50.00)	0	(50)
Insurance-Other & Work Comp	3,100	1,500	1,600	20,852.79	18,000	2,853
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	70	65	5	637.45	780	(143)
Maintenance - Building and Grounds	680	1,300	(620)	16,870.21	15,600	1,270
Meeting Support	369	100	269	4,983.51	4,100	884
NAA Dues	(786)	0	(786)	7,701.19	14,000	(6,299)

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Permits & Licenses	85	0	85	220.40	245	(25)
Postage	10,874	10,960	(86)	109,057.02	127,755	(18,698)
Printing	8,461	8,450	11	116,042.77	101,400	14,643
Professional Dues	0	0	0	1,254.42	1,475	(221)
Professional Services	0	0	0	33,716.56	37,200	(3,483)
Promotional Items	0	200	(200)	2,548.84	2,400	149
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	178	50	128	2,864.15	2,050	814
Supplies	2,198	2,170	28	16,563.49	21,050	(4,487)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	778	800	(22)	9,795.64	9,600	196
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	0	100	(100)	7,665.29	13,200	(5,535)
Trophies/Awards	0	0	0	215.34	2,100	(1,885)
Utilities	365	800	(435)	7,898.12	9,600	(1,702)
WinScore Charges	0	0	0	900.00	900	0
Royalties-Cross Country Soaring	9	50	(41)	299.62	600	(300)
Miscellaneous Expenses	(82)	0	(82)	755.75	0	756
TOTAL ADMINISTRATIVE EXP	85,059	80,961	4,098	898,573.19	910,616	(12,043)
CAPITAL PROVIDED BY OPERATIONS	4,568	11,880	(7,312)	44,779.34	60,755	(15,976)
Amortization	1,039	3,040	(2,001)	12,043.66	36,475	(24,431)
Depreciation	426	248	178	5,521.01	3,903	1,618
NET CAPITAL INCREASE	\$ 3,103	\$ 8,592	(5,489)	27,214.67	20,377	6,838
(DECREASE)						