

**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 February 28, 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	49,992	50,577	(585)	100,326.01	101,154	(828)
Convention						
Expenses	0	0	0	0.00	0	0
Revenues	0	0	0	34,635.00	71,215	(36,580)
Expenses	(1,354)	0	(1,354)	(36,436.43)	(58,117)	21,681
<b>Convention Revenue - Net</b>	<b>(1,354)</b>	<b>0</b>	<b>(1,354)</b>	<b>(1,801.43)</b>	<b>13,098</b>	<b>(14,899)</b>
Magazine Advertising						
Classified	1,123	4,917	(3,794)	1,603.75	5,577	(3,973)
Display Advertising	9,343	7,425	1,918	17,413.80	17,633	(219)
<b>Magazine Advertising - Net</b>	<b>10,466</b>	<b>12,342</b>	<b>(1,876)</b>	<b>19,017.55</b>	<b>23,210</b>	<b>(4,192)</b>
Contributions						
Contributions - Eagle Fund	4,659	1,096	3,563	16,283.00	6,096	10,187
Contributions from Foundation	750	750	0	1,500.00	1,500	0
Related Fundraising Expenses	(55)	(23)	(32)	(206.60)	(62)	(145)
<b>Contributions Net of Expense</b>	<b>5,354</b>	<b>1,823</b>	<b>3,531</b>	<b>17,576.40</b>	<b>7,534</b>	<b>10,042</b>
Merchandise Income						
Merchandise Sales	5,494	7,680	(2,186)	10,128.36	17,853	(7,725)
Shipping and Handling Charges	991	1,198	(207)	2,770.52	2,591	180
Cost of Goods Sold	(2,454)	(3,183)	729	(6,424.89)	(7,667)	1,242
<b>Merchandise Net Revenue</b>	<b>4,031</b>	<b>5,695</b>	<b>(1,664)</b>	<b>6,473.99</b>	<b>12,777</b>	<b>(6,303)</b>
Subscriptions	975	381	594	2,171.56	1,414	758
Sanction Fees/Contest ID's	361	167	194	1,541.29	1,944	(403)
Interest	0	0	0	0.05	0	0
LCSB Cash Back Program	0	0	0	0.00	0	0
Accounting Services-Hilton Cup	0	0	0	0.00	0	0
Miscellaneous	0	0	0	0.00	0	0
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 69,825</b>	<b>\$ 70,985</b>	<b>(1,160)</b>	<b>145,305.42</b>	<b>161,131</b>	<b>(15,826)</b>

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
<b>OPERATING EXPENSES</b>						
Compensation						
Wages	17,417	16,543	874	34,006.24	34,857	(851)
Insurance - Health & Dental	3,856	4,235	(379)	7,200.25	8,470	(1,270)
Payroll Taxes	1,502	1,249	253	3,016.36	2,626	390
<b>Compensation, Benefits and Taxes</b>	<b>22,775</b>	<b>22,027</b>	<b>748</b>	<b>44,222.85</b>	<b>45,953</b>	<b>(1,730)</b>
Advertising	0	0	0	0.00	0	0
Bad Debts Expense	0	0	0	0.00	0	0
Badge and Records	0	0	0	0.00	0	0
Bank Charges	106	90	16	254.87	276	(21)
Computer Maintenance	122	0	122	244.38	0	244
Computer Service	0	541	(541)	21.10	1,312	(1,291)
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	8,230	7,278	952	15,468.25	14,556	912
Credit Card Fees	604	439	165	1,051.28	793	258
Electronic Communication	555	625	(70)	1,116.50	1,250	(134)
Equipment Rental & Maintenance	2,328	1,980	348	14,380.71	7,110	7,271
Growth & Promotion Committee	0	750	(750)	0.00	1,500	(1,500)
SSA HQ - Promotion of soaring	109	11	98	109.00	831	(722)
FAST Program	498	597	(99)	845.00	2,288	(1,443)
Insurance-Other & Work Comp	1,491	1,488	3	2,844.28	2,744	100
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	20	314	(294)	194.75	421	(226)
Maintenance - Building and Grounds	1,068	1,222	(154)	2,339.42	2,403	(64)
Meeting Support	0	0	0	29.25	0	29
NAA Dues	(791)	0	(791)	1,845.02	1,845	0
Permits & Licenses	0	0	0	20.00	0	20
Postage	10,459	10,668	(209)	20,671.81	20,990	(318)
Printing	7,994	11,327	(3,333)	15,987.31	21,612	(5,625)
Professional Dues	0	0	0	0.00	0	0
Professional Services	0	230	(230)	0.00	230	(230)
Promotional Items	0	0	0	0.00	0	0
Refunds	389	828	(439)	1,134.00	1,000	134
Sanction Fees - US Team	0	100	(100)	0.00	375	(375)
Supplies	944	1,114	(170)	2,397.84	4,029	(1,631)
Taxes - Miscellaneous	0	0	0	0.00	25	(25)
Telecommunications	588	956	(368)	1,440.14	1,830	(390)
Travel - SSA Office Staff	0	0	0	0.00	790	(790)

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Trophies/Awards	14	167	(153)	13.50	334	(321)
Utilities	640	902	(262)	1,250.26	1,948	(698)
WinScore Charges	0	0	0	0.00	0	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	0	18	(18)	0.00	52	(52)
Miscellaneous Expenses	0	0	0	0.00	0	0
<b>TOTAL ADMINISTRATIVE EX</b>	<b>58,143</b>	<b>63,672</b>	<b>(5,529)</b>	<b>127,881.52</b>	<b>136,497</b>	<b>(8,615)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>11,682</b>	<b>7,313</b>	<b>4,369</b>	<b>17,423.90</b>	<b>24,634</b>	<b>(7,210)</b>
Amortization	838	838	0	1,676.40	1,676	0
Depreciation	337	439	(102)	674.16	878	(204)
<b>NET CAPITAL INCREASE</b>	<b>\$ 10,507</b>	<b>\$ 6,036</b>	<b>4,471</b>	<b>15,073.34</b>	<b>22,080</b>	<b>(7,007)</b>
<b>(DECREASE)</b>						