

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, 2013

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
OPERATING REVENUES						
Dues	49,592	50,766	(1,174)	100,068.99	100,275	(206)
Chapter Rebates	(461)	(458)	(3)	(1,171.00)	(1,333)	162
Gross Dues	49,131	50,308	(1,177)	98,897.99	98,942	(44)
Convention						
Revenues	0	0	0	0.00	0	0
Expenses	0	0	0	0.00	0	0
Convention Revenue - Net	0	0	0	0.00	0	0
Magazine Advertising						
Classified	243	500	(257)	3,946.75	521	3,426
Display Advertising	6,988	3,042	3,946	17,432.26	13,185	4,247
Magazine Advertising - Net	7,231	3,542	3,689	21,379.01	13,706	7,673
Contributions						
Contributions - Eagle Fund	1,812	2,011	(199)	30,056.00	7,538	22,518
Contributions from Foundation	750	750	0	1,500.00	96,500	(95,000)
Related Fundraising Expenses	0	0	0	0.00	0	0
Contributions Net of Expense	2,562	2,761	(199)	31,556.00	104,038	(72,482)
Merchandise Income						
Merchandise Sales	5,595	7,790	(2,195)	10,652.57	14,435	(3,782)
Shipping and Handling Charges	1,014	902	112	2,373.28	2,262	111
FAST Rebates	(929)	(1,247)	318	(2,220.00)	(3,184)	964
Cost of Goods Sold	(2,662)	(3,109)	447	(4,342.02)	(4,749)	407
Merchandise Net Revenue	3,018	4,336	(1,318)	6,463.83	8,764	(2,300)
Sanction Fees/Contest ID's	2,295	3,065	(770)	5,145.00	3,575	1,570
Interest	0	0	0	1.01	1	0
LCSB Cash Back Program	0	7,500	(7,500)	0.00	7,500	(7,500)
Accounting Services-Hilton Cup	0	0	0	0.00	0	0
Miscellaneous	0	0	0	0.00	0	0

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TOTAL OPERATING REVENUE	\$ 64,237	\$ 71,512	(7,275)	163,442.84	236,526	(73,083)
OPERATING EXPENSES						
Compensation						
Wages	16,471	16,425	46	35,445.23	34,609	836
Insurance - Health & Dental	4,967	4,539	428	9,499.29	9,066	433
Payroll Taxes	1,445	1,373	72	2,981.63	2,760	222
Compensation, Benefits and Taxes	22,883	22,337	546	47,926.15	46,435	1,491
Advertising	0	310	(310)	0.00	566	(566)
Bad Debts Expense	175	0	175	175.18	0	175
Badge and Records	0	0	0	0.00	0	0
Bank Charges	120	113	7	239.37	360	(121)
Website Maintenance	0	1,667	(1,667)	0.00	3,334	(3,334)
Computer Maintenance	415	123	292	635.63	246	390
Computer Service	426	136	290	2,035.18	1,132	903
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	7,709	9,830	(2,121)	16,188.89	19,600	(3,411)
Credit Card Fees	1,722	1,500	222	3,310.77	3,058	253
Education	0	0	0	0.00	0	0
Electronic Communication	476	626	(150)	952.50	1,252	(300)
Engraving	0	0	0	0.00	220	(220)
Equipment Rental & Maintenance	923	2,500	(1,577)	5,134.84	8,200	(3,065)
Marketing	32	0	32	545.55	0	546
Growth & Promotion Committee	0	6,250	(6,250)	0.00	12,500	(12,500)
SSA HQ - Promotion of soaring	74	0	74	73.95	0	74
Insurance-Other & Work Comp	983	650	333	2,027.84	1,950	78
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	60	160	(100)	79.80	337	(257)
Maintenance - Building and Grounds	1,270	1,225	45	2,626.90	2,705	(78)
Meeting Support	1,997	545	1,452	1,880.85	835	1,046
NAA Dues	0	0	0	2,121.77	2,500	(378)
Permits & Licenses	0	0	0	0.00	0	0
Postage	8,244	8,250	(6)	16,550.95	16,763	(212)
Printing	8,591	8,551	40	18,169.80	16,541	1,629
Professional Dues	(1)	0	(1)	154.00	250	(96)
Professional Services	0	0	0	0.00	0	0

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Promotional Items	0	0	0	33.65	434	(400)
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	15	319	(304)	155.88	954	(798)
Supplies	343	757	(414)	2,279.17	2,747	(468)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	767	759	8	1,615.73	1,513	103
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	1,448	2,000	(552)	1,577.48	2,000	(423)
Trophies/Awards	(53)	0	(53)	0.00	0	0
Utilities	671	530	141	1,070.09	1,097	(27)
WinScore Charges	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	69	60	9	69.32	64	5
Miscellaneous Expenses	19	0	19	19.00	0	19
TOTAL ADMINISTRATIVE EXP	59,378	69,198	(9,820)	127,650.24	147,593	(19,943)
CAPITAL PROVIDED BY OPERATIONS	4,859	2,314	2,545	35,792.60	88,933	(53,140)
Amortization	1,039	1,000	39	2,078.86	2,000	79
Depreciation	573	346	227	1,117.59	683	435
NET CAPITAL INCREASE	\$ 3,247	\$ 968	2,279	32,596.15	86,250	(53,654)
(DECREASE)						