

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 July 31, 2013

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
OPERATING REVENUES						
Dues	48,165	51,453	(3,288)	345,053.30	356,961	(11,908)
Chapter Rebates	(1,004)	(839)	(165)	(5,166.00)	(5,453)	287
Gross Dues	47,161	50,614	(3,453)	339,887.30	351,508	(11,621)
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	3,515	3,091	424	12,409.50	11,130	1,280
Display Advertising	10,321	11,167	(846)	59,202.10	61,677	(2,475)
Magazine Advertising - Net	13,836	14,258	(422)	71,611.60	72,807	(1,195)
Contributions						
Contributions - Eagle Fund	1,005	391	614	45,421.43	14,310	31,111
Contributions from Foundation	0	750	(750)	3,750.00	100,250	(96,500)
Related Fundraising Expenses	0	0	0	0.00	0	0
Contributions Net of Expense	1,005	1,141	(136)	49,171.43	114,560	(65,389)
Merchandise Income						
Merchandise Sales	6,737	8,609	(1,872)	42,148.51	59,539	(17,390)
Shipping and Handling Charges	881	300	581	7,030.59	4,667	2,364
FAST Rebates	(3,226)	(2,938)	(288)	(10,771.00)	(13,054)	2,283
Cost of Goods Sold	(2,229)	(960)	(1,269)	(14,163.79)	(13,079)	(1,085)
Merchandise Net Revenue	2,163	5,011	(2,848)	24,244.31	38,073	(13,829)
Sanction Fees/Contest ID's	4,765	4,575	190	24,257.00	20,464	3,793
Interest	1	0	1	3.28	2	1
LCSB Cash Back Program	0	0	0	0.00	7,500	(7,500)
Accounting Services-Hilton Cup	0	0	0	0.00	0	0
Miscellaneous	0	0	0	0.00	259	(259)
TOTAL OPERATING REVENUE \$	68,931	\$ 75,599	(6,668)	509,174.92	605,173	(95,998)

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OPERATING EXPENSES						
Compensation						
Wages	20,662	19,138	1,524	131,693.84	129,069	2,625
Insurance - Health & Dental	5,362	4,963	399	36,149.06	33,866	2,283
Payroll Taxes	1,502	1,358	144	11,221.44	10,441	780
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Compensation, Benefits and Taxes	27,526	25,459	2,067	179,064.34	173,376	5,688
Advertising	330	0	330	330.00	863	(533)
Bad Debts Expense	0	0	0	1,704.38	0	1,704
Badge and Records	(40)	0	(40)	(80.00)	904	(984)
Bank Charges	105	154	(49)	777.48	1,121	(344)
Website Maintenance	0	1,667	(1,667)	0.00	11,669	(11,669)
Computer Maintenance	221	220	1	1,543.52	1,249	295
Computer Service	152	400	(248)	3,487.76	2,895	593
Contest Expenses	1,397	0	1,397	1,396.85	9,050	(7,653)
Contract Labor	5,545	9,770	(4,225)	59,384.89	68,393	(9,008)
Credit Card Fees	1,687	493	1,194	10,758.55	8,267	2,492
Education	0	0	0	256.00	0	256
Electronic Communication	556	631	(75)	3,653.75	4,410	(756)
Engraving	73	0	73	129.50	261	(132)
Equipment Rental & Maintenance	3,828	5,700	(1,872)	16,906.76	27,100	(10,193)
Marketing	828	0	828	8,029.32	0	8,029
Growth & Promotion Committee	0	6,250	(6,250)	1,000.00	43,750	(42,750)
Contingent Committee Expenses	0	10,000	(10,000)	0.00	10,000	(10,000)
SSA HQ - Promotion of soaring	0	0	0	673.95	5,000	(4,326)
Insurance-Other & Work Comp	4,372	3,810	562	10,502.10	13,235	(2,733)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	214	0	214	493.05	936	(443)
Maintenance - Building and Grounds	1,577	1,116	461	9,584.46	9,363	221
Meeting Support	426	608	(182)	6,093.25	2,136	3,957
NAA Dues	3,031	2,500	531	7,274.64	7,500	(225)
Permits & Licenses	0	0	0	30.72	135	(104)
Postage	8,473	8,204	269	55,434.42	57,792	(2,358)
Printing	7,905	8,377	(472)	62,010.66	60,845	1,166
Professional Dues	0	0	0	1,089.00	1,210	(121)
Professional Services	0	0	0	104.00	1,000	(896)
Promotional Items	0	2	(2)	33.65	599	(565)

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Sanction Fees - US Team	0	0	0	0.00	3,000	(3,000)
Shipping & Handling	50	127	(77)	360.84	1,543	(1,182)
Supplies	611	896	(285)	10,770.36	7,877	2,893
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	927	765	162	5,719.24	5,335	384
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	(319)	0	(319)	2,027.27	4,300	(2,273)
Trophies/Awards	0	0	0	827.50	115	713
Utilities	757	850	(93)	3,872.70	4,991	(1,118)
WinScore Charges	0	0	0	0.00	900	(900)
Royalties-Cross Country Soaring	2	20	(18)	107.34	198	(91)
Miscellaneous Expenses	(105)	0	(105)	(28.89)	0	(29)
TOTAL ADMINISTRATIVE EX	70,129	88,019	(17,890)	465,323.36	551,318	(85,995)
CAPITAL PROVIDED BY OPERATIONS	(1,198)	(12,420)	11,222	43,851.56	53,855	(10,003)
Amortization	1,032	1,000	32	7,261.43	7,000	261
Depreciation	573	515	58	3,980.84	3,089	892
NET CAPITAL INCREASE	\$ (2,803)	\$ (13,935)	11,132	32,609.29	43,766	(11,157)
(DECREASE)						