

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, 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	48,235	50,577	(2,342)	347,434.54	354,039	(6,604)
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	990	1,186	(196)	9,964.00	12,617	(2,653)
Display Advertising	8,966	10,589	(1,623)	63,000.35	63,279	(279)
Magazine Advertising - Net	9,956	11,775	(1,819)	72,964.35	75,896	(2,932)
Contributions						
Contributions - Eagle Fund	1,973	2,304	(331)	26,789.49	17,016	9,773
Contributions from Foundation	750	750	0	110,250.00	5,250	105,000
Related Fundraising Expenses	(17)	0	(17)	(275.27)	(62)	(213)
Contributions Net of Expense	2,706	3,054	(348)	136,764.22	22,204	114,560
Merchandise Income						
Merchandise Sales	19,336	18,745	591	77,985.68	88,936	(10,950)
Shipping and Handling Charges	1,800	1,991	(191)	10,930.82	11,708	(777)
Cost of Goods Sold	(6,383)	(5,131)	(1,252)	(30,711.40)	(32,139)	1,428
Merchandise Net Revenue	14,753	15,605	(852)	58,205.10	68,505	(10,300)
Subscriptions	1,046	1,330	(284)	8,521.56	8,225	297
Sanction Fees/Contest ID's	1,026	163	863	13,036.80	3,315	9,722
Interest	1	0	1	14.41	0	14
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	0.00	0	0
Court Ordered Restitution	0	0	0	4,600.00	0	4,600
TOTAL OPERATING REVENUE \$	77,723	\$ 82,504	(4,781)	624,860.85	550,282	74,579

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OPERATING EXPENSES						
Compensation						
Wages	17,506	19,048	(1,542)	126,606.45	128,869	(2,263)
Insurance - Health & Dental	3,831	4,235	(404)	26,145.90	29,645	(3,499)
Payroll Taxes	1,433	1,403	30	11,245.95	9,648	1,598
Compensation, Benefits and Taxes	22,770	24,686	(1,916)	163,998.30	168,162	(4,164)
Advertising	0	0	0	1,545.75	0	1,546
Bad Debts Expense	0	0	0	0.00	0	0
Badge and Records	0	0	0	0.00	0	0
Bank Charges	139	121	18	825.78	1,192	(366)
Website Maintenance	0	0	0	0.00	3,500	(3,500)
Computer Maintenance	155	0	155	1,051.71	0	1,052
Computer Service	84	671	(587)	1,009.93	5,188	(4,178)
Contest Expenses	(172)	0	(172)	0.00	0	0
Contract Labor	8,336	7,278	1,058	52,297.88	56,126	(3,828)
Credit Card Fees	1,540	336	1,204	7,916.75	2,865	5,052
Electronic Communication	598	625	(27)	4,068.75	4,375	(306)
Equipment Rental & Maintenance	5,317	5,130	187	29,121.38	23,310	5,811
Growth & Promotion Committee	0	750	(750)	4,000.00	5,250	(1,250)
Youth Committee Expenses	0	0	0	200.00	600	(400)
SSA HQ - Promotion of soaring	6,650	10	6,640	6,777.45	3,300	3,477
FAST Program	3,786	7,720	(3,934)	7,966.00	15,575	(7,609)
Insurance-Other & Work Comp	1,367	1,478	(111)	10,555.65	13,595	(3,039)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	100	40	60	434.15	601	(167)
Maintenance - Building and Grounds	1,467	1,216	251	8,751.39	8,909	(158)
Meeting Support	0	0	0	357.65	0	358
NAA Dues	1,845	1,845	0	5,535.06	5,535	0
Permits & Licenses	0	0	0	45.00	0	45
Postage	10,619	12,218	(1,599)	66,663.74	78,771	(12,107)
Printing	8,153	12,607	(4,454)	57,323.77	80,556	(23,232)
Professional Dues	0	325	(325)	1,385.00	1,153	232
Professional Services	0	0	0	175.00	1,588	(1,413)
Promotional Items	0	0	0	0.00	0	0
Refunds	1,236	1,052	184	5,832.67	5,467	366
Sanction Fees - US Team	0	2,920	(2,920)	0.00	12,349	(12,349)

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Supplies	1,153	1,844	(691)	7,011.31	12,644	(5,633)
Taxes - Miscellaneous	0	0	0	0.00	175	(175)
Telecommunications	850	738	112	5,171.86	5,609	(437)
Travel - SSA Office Staff	320	0	320	320.44	1,010	(690)
Trophies/Awards	98	167	(69)	1,620.52	1,169	452
Utilities	1,510	1,930	(420)	5,626.76	7,295	(1,668)
WinScore Charges	0	0	0	900.00	900	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	40	0	40	317.51	134	184
Miscellaneous Expenses	0	0	0	0.00	0	0
TOTAL ADMINISTRATIVE EX	77,961	85,707	(7,746)	458,807.16	526,903	(68,096)
CAPITAL PROVIDED BY OPERATIONS	(238)	(3,203)	2,965	166,053.69	23,379	142,675
Amortization	983	838	145	6,012.19	5,866	146
Depreciation	337	439	(102)	2,359.56	3,073	(713)
NET CAPITAL INCREASE	\$ (1,558)	\$ (4,480)	2,922	157,681.94	14,440	143,242
(DECREASE)						