

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 June 30, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
OPERATING REVENUES						
Dues	50,396	48,574	1,822	305,508.09	294,839	10,669
Chapter Rebates	(1,156)	(1,000)	(156)	(4,677.66)	(6,000)	1,322
Gross Dues	49,240	47,574	1,666	300,830.43	288,839	11,991
Convention						
Revenues	0	0	0	118,084.50	169,225	(51,141)
Expenses	0	0	0	(81,530.35)	(101,639)	20,109
Convention Revenue - Net	0	0	0	36,554.15	67,586	(31,032)
Magazine Advertising						
Classified	393	1,300	(907)	9,038.25	7,800	1,238
Display Advertising	6,647	10,120	(3,473)	54,936.69	60,720	(5,783)
Magazine Advertising - Net	7,040	11,420	(4,380)	63,974.94	68,520	(4,545)
Contributions						
Contributions - Eagle Fund	1,520	2,200	(680)	13,919.66	25,200	(11,280)
Contributions from Foundation	750	750	0	4,464.00	4,500	(36)
Related Fundraising Expenses	0	(100)	100	0.00	(600)	600
Contributions Net of Expense	2,270	2,850	(580)	18,383.66	29,100	(10,716)
Merchandise Income						
Merchandise Sales	11,421	15,000	(3,579)	67,159.27	62,938	4,221
Shipping and Handling Charges	1,374	2,000	(626)	8,176.84	8,900	(723)
FAST Rebates	(3,882)	(1,500)	(2,382)	(10,116.05)	(4,300)	(5,816)
Cost of Goods Sold	(3,216)	(9,000)	5,784	(27,856.03)	(28,100)	244
Merchandise Net Revenue	5,697	6,500	(803)	37,364.03	39,438	(2,074)
Sanction Fees/Contest ID's	4,458	3,460	998	15,888.50	12,325	3,564
Interest	0	0	0	2.77	0	3
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	0	0	0	259.00	0	259

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WGC 2012 Program Book Ads	300	0	300	300.00	0	300
TOTAL OPERATING REVENUE \$	69,005	\$ 71,804	(2,799)	481,057.48	505,808	(24,751)

OPERATING EXPENSES

Compensation

Wages	17,449	19,425	(1,976)	110,439.84	114,832	(4,392)
Insurance - Health & Dental	2,966	4,490	(1,524)	23,266.09	25,786	(2,520)
Payroll Taxes	1,355	1,639	(284)	9,821.14	10,301	(480)
Compensation, Benefits and Taxes	21,770	25,554	(3,784)	143,527.07	150,919	(7,392)

Advertising	0	75	(75)	895.43	450	445
Bad Debts Expense	0	0	0	471.00	0	471
Badge and Records	0	50	(50)	904.00	300	604
Bank Charges	207	150	57	965.83	900	66
Website Maintenance	0	500	(500)	0.00	3,000	(3,000)
Computer Maintenance	220	150	70	1,031.14	900	131
Computer Service	1,589	175	1,414	5,038.00	1,050	3,988
Contest Expenses	9,050	200	8,850	9,050.00	200	8,850
Contract Labor	7,500	7,950	(450)	46,560.30	49,900	(3,340)
Credit Card Fees	1,605	1,575	30	13,559.82	9,450	4,110
Education	0	850	(850)	0.00	5,100	(5,100)
Electronic Communication	786	700	86	3,779.83	4,200	(420)
Engraving	41	50	(9)	261.85	200	62
Equipment Rental & Maintenance	2,716	2,500	216	21,887.95	25,000	(3,112)
Marketing	0	0	0	22,388.67	0	22,389
Growth & Promotion Committee	0	350	(350)	0.00	2,100	(2,100)
Youth Committee Expenses	0	50	(50)	0.00	300	(300)
SSA HQ - Promotion of soaring	0	850	(850)	3,458.21	5,100	(1,642)
Youth Events	0	0	0	(50.00)	0	(50)
Insurance-Other & Work Comp	1,422	1,500	(78)	9,489.65	9,000	490
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	0	65	(65)	935.20	390	545
Maintenance - Building and Grounds	1,402	1,300	102	9,331.49	7,800	1,531
Meeting Support	206	100	106	1,524.24	600	924
NAA Dues	0	0	0	4,243.54	7,000	(2,756)
Permits & Licenses	100	0	100	135.40	45	90

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Postage	9,833	9,895	(62)	53,010.11	62,655	(9,645)
Printing	8,454	8,450	4	52,376.90	50,700	1,677
Professional Dues	0	0	0	1,209.42	1,425	(216)
Professional Services	0	0	0	810.30	200	610
Promotional Items	0	200	(200)	597.34	1,200	(603)
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	27	300	(273)	1,414.56	980	435
Supplies	1,470	2,070	(600)	7,599.02	10,520	(2,921)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	1,032	800	232	5,188.27	4,800	388
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	1,287	0	1,287	2,974.08	1,500	1,474
Trophies/Awards	0	0	0	115.34	1,500	(1,385)
Utilities	1,049	800	249	4,339.76	4,800	(460)
WinScore Charges	0	0	0	900.00	900	0
Royalties-Cross Country Soaring	2	50	(48)	178.88	300	(121)
Miscellaneous Expenses	13	0	13	814.01	0	814
TOTAL ADMINISTRATIVE EXP	71,781	67,259	4,522	430,916.61	425,384	5,533
CAPITAL PROVIDED BY OPERATIONS	(2,776)	4,545	(7,321)	50,140.87	80,424	(30,283)
Amortization	1,000	3,039	(2,039)	6,002.28	18,237	(12,235)
Depreciation	515	337	178	2,573.66	2,022	552
NET CAPITAL INCREASE	\$ (4,291)	\$ 1,169	(5,460)	41,564.93	60,165	(18,600)

(DECREASE)