

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 May 31, 2012

	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	51,682	48,021	3,661	251,590.00	241,265	10,325
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	340	1,300	(960)	8,645.75	6,500	2,146
Display Advertising	8,675	10,120	(1,445)	48,290.02	50,600	(2,310)
Magazine Advertising - Net	9,015	11,420	(2,405)	56,935.77	57,100	(164)
Contributions						
Contributions - Eagle Fund	833	2,200	(1,367)	12,399.66	23,000	(10,600)
Contributions from Foundation	750	750	0	3,714.00	3,750	(36)
Related Fundraising Expenses	0	(100)	100	0.00	(500)	500
Contributions Net of Expense	1,583	2,850	(1,267)	16,113.66	26,250	(10,136)
Merchandise Income						
Merchandise Sales	12,557	8,800	3,757	55,738.29	47,938	7,800
Shipping and Handling Charges	1,779	1,600	179	6,802.49	6,900	(98)
FAST Rebates	(1,704)	(1,000)	(704)	(6,234.05)	(2,800)	(3,434)
Cost of Goods Sold	(4,541)	(3,000)	(1,541)	(24,640.14)	(19,100)	(5,540)
Merchandise Net Revenue	8,091	6,400	1,691	31,666.59	32,938	(1,271)
Sanction Fees/Contest ID's	2,865	4,310	(1,445)	11,431.00	8,865	2,566
Interest	0	0	0	2.42	0	2
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
TOTAL OPERATING REVENUE \$	73,236	\$ 73,001	235	412,052.59	434,004	(21,951)

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 May 31, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
OPERATING EXPENSES						
Compensation						
Wages	18,855	20,072	(1,217)	92,991.18	95,407	(2,416)
Insurance - Health & Dental	3,624	4,490	(866)	20,301.40	21,296	(995)
Payroll Taxes	1,425	1,817	(392)	8,466.26	8,662	(196)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Compensation, Benefits and Taxes	23,904	26,379	(2,475)	121,758.84	125,365	(3,606)
Advertising	32	75	(43)	895.43	375	520
Bad Debts Expense	0	0	0	471.00	0	471
Badge and Records	0	50	(50)	904.00	250	654
Bank Charges	179	150	29	759.00	750	9
Website Maintenance	0	500	(500)	0.00	2,500	(2,500)
Computer Maintenance	220	150	70	810.78	750	61
Computer Service	2,043	175	1,868	3,449.16	875	2,574
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	8,072	7,950	122	39,060.43	41,950	(2,890)
Credit Card Fees	1,876	1,575	301	11,955.45	7,875	4,080
Education	0	850	(850)	0.00	4,250	(4,250)
Electronic Communication	476	700	(224)	2,993.58	3,500	(506)
Engraving	0	50	(50)	220.46	150	70
Equipment Rental & Maintenance	2,223	2,000	223	19,171.65	22,500	(3,328)
Marketing	400	0	400	22,388.67	0	22,389
Growth & Promotion Committee	0	350	(350)	0.00	1,750	(1,750)
Youth Committee Expenses	0	50	(50)	0.00	250	(250)
SSA HQ - Promotion of soaring	12	850	(838)	3,458.21	4,250	(792)
Youth Events	300	0	300	(50.00)	0	(50)
Insurance-Other & Work Comp	3,499	1,500	1,999	8,067.29	7,500	567
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	20	65	(45)	935.20	325	610
Maintenance - Building and Grounds	2,491	1,300	1,191	7,929.28	6,500	1,429
Meeting Support	0	100	(100)	1,318.22	500	818
NAA Dues	0	0	0	4,243.54	7,000	(2,756)
Permits & Licenses	0	0	0	35.00	45	(10)
Postage	8,459	11,560	(3,101)	43,176.27	52,760	(9,584)
Printing	7,980	8,450	(470)	43,922.51	42,250	1,673
Professional Dues	0	750	(750)	1,209.42	1,425	(216)

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 May 31, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
Professional Services	0	0	0	810.30	200	610
Promotional Items	50	200	(150)	597.34	1,000	(403)
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	117	200	(83)	1,387.56	680	708
Supplies	833	1,370	(537)	6,128.61	8,450	(2,321)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	914	800	114	4,156.37	4,000	156
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	0	0	0	1,687.04	1,500	187
Trophies/Awards	0	0	0	115.34	1,500	(1,385)
Utilities	852	800	52	3,290.52	4,000	(709)
WinScore Charges	900	900	0	900.00	900	0
Royalties-Cross Country Soaring	0	50	(50)	176.64	250	(73)
Miscellaneous Expenses	77	0	77	800.91	0	801
TOTAL ADMINISTRATIVE EXP	65,929	69,899	(3,970)	359,134.02	358,125	1,009
CAPITAL PROVIDED BY OPERATIONS	7,307	3,102	4,205	52,918.57	75,879	(22,960)
Amortization	1,000	3,040	(2,040)	5,001.90	15,198	(10,196)
Depreciation	515	337	178	2,058.96	1,685	374
NET CAPITAL INCREASE	\$ 5,792	\$ (275)	6,067	45,857.71	58,996	(13,138)
(DECREASE)						