

**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, 2013

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
<b>OPERATING REVENUES</b>						
Dues	49,573	52,684	(3,111)	248,182.35	255,112	(6,930)
Chapter Rebates	(351)	(1,002)	651	(2,842.00)	(3,522)	680
<b>Gross Dues</b>	<b>49,222</b>	<b>51,682</b>	<b>(2,460)</b>	<b>245,340.35</b>	<b>251,590</b>	<b>(6,250)</b>
Convention						
Revenues	0	0	0	0.00	0	0
Expenses	0	0	0	0.00	0	0
<b>Convention Revenue - Net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
Magazine Advertising						
Classified	1,039	340	699	7,683.75	7,646	38
Display Advertising	6,339	8,675	(2,336)	41,725.62	43,863	(2,137)
<b>Magazine Advertising - Net</b>	<b>7,378</b>	<b>9,015</b>	<b>(1,637)</b>	<b>49,409.37</b>	<b>51,509</b>	<b>(2,100)</b>
Contributions						
Contributions - Eagle Fund	7,033	833	6,200	42,744.42	12,399	30,345
Contributions from Foundation	750	750	0	3,750.00	98,750	(95,000)
Related Fundraising Expenses	0	0	0	0.00	0	0
<b>Contributions Net of Expense</b>	<b>7,783</b>	<b>1,583</b>	<b>6,200</b>	<b>46,494.42</b>	<b>111,149</b>	<b>(64,655)</b>
Merchandise Income						
Merchandise Sales	7,148	12,087	(4,939)	27,501.04	41,529	(14,028)
Shipping and Handling Charges	899	300	599	5,119.66	4,067	1,053
FAST Rebates	(1,542)	(1,704)	162	(5,434.00)	(6,234)	800
Cost of Goods Sold	(1,911)	(960)	(951)	(9,523.83)	(11,159)	1,635
<b>Merchandise Net Revenue</b>	<b>4,594</b>	<b>9,723</b>	<b>(5,129)</b>	<b>17,662.87</b>	<b>28,203</b>	<b>(10,540)</b>
Sanction Fees/Contest ID's	3,720	2,865	855	12,527.00	11,431	1,096
Interest	1	0	1	2.53	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)
<b>TOTAL OPERATING REVENUE \$</b>	<b>72,698</b>	<b>\$ 74,868</b>	<b>(2,170)</b>	<b>371,436.54</b>	<b>461,643</b>	<b>(90,206)</b>

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	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>OPERATING EXPENSES</b>						
Compensation						
Wages	15,827	19,138	(3,311)	88,736.08	91,408	(2,672)
Insurance - Health & Dental	5,363	4,958	405	25,427.88	23,940	1,488
Payroll Taxes	1,473	1,425	48	8,215.80	7,728	488
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Compensation, Benefits and Taxes</b>	<b>22,663</b>	<b>25,521</b>	<b>(2,858)</b>	<b>122,379.76</b>	<b>123,076</b>	<b>(696)</b>
Advertising	0	0	0	0.00	863	(863)
Bad Debts Expense	0	0	0	1,704.38	0	1,704
Badge and Records	0	0	0	(40.00)	904	(944)
Bank Charges	110	179	(69)	565.92	760	(194)
Website Maintenance	0	1,667	(1,667)	0.00	8,335	(8,335)
Computer Maintenance	141	220	(79)	1,181.17	809	372
Computer Service	133	500	(367)	2,574.05	1,906	668
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	9,596	9,944	(348)	43,050.15	49,033	(5,983)
Credit Card Fees	1,603	921	682	7,452.30	6,361	1,091
Education	0	0	0	0.00	0	0
Electronic Communication	556	476	80	2,541.25	2,993	(452)
Engraving	0	0	0	9.50	220	(211)
Equipment Rental & Maintenance	1,397	2,500	(1,103)	12,232.70	18,900	(6,667)
Marketing	0	0	0	2,201.32	0	2,201
Growth & Promotion Committee	0	6,250	(6,250)	0.00	31,250	(31,250)
SSA HQ - Promotion of soaring	0	0	0	673.95	5,000	(4,326)
Insurance-Other & Work Comp	727	3,500	(2,773)	4,998.02	8,000	(3,002)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	20	20	0	259.35	936	(677)
Maintenance - Building and Grounds	1,387	1,400	(13)	6,591.04	6,845	(254)
Meeting Support	65	0	65	5,039.84	1,318	3,722
NAA Dues	0	0	0	4,243.54	5,000	(756)
Permits & Licenses	0	0	0	20.72	35	(14)
Postage	7,647	8,313	(666)	39,371.58	41,564	(2,192)
Printing	10,434	7,980	2,454	45,183.62	44,014	1,170
Professional Dues	0	0	0	1,089.00	1,210	(121)
Professional Services	0	0	0	104.00	1,000	(896)
Promotional Items	0	50	(50)	33.65	597	(563)
Sanction Fees - US Team	0	0	0	0.00	2,000	(2,000)

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Shipping & Handling	(3)	117	(120)	311.08	1,389	(1,078)
Supplies	2,986	559	2,427	6,653.25	5,614	1,039
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	796	914	(118)	4,025.41	3,816	209
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	0	0	0	2,346.48	3,300	(954)
Trophies/Awards	828	0	828	827.50	115	713
Utilities	458	852	(394)	2,544.11	3,291	(747)
WinScore Charges	0	900	(900)	0.00	900	(900)
Royalties-Cross Country Soaring	2	0	2	100.63	176	(75)
Miscellaneous Expenses	10	0	10	52.09	0	52
	<u>61,556</u>	<u>72,783</u>	<u>(11,227)</u>	<u>320,321.36</u>	<u>381,530</u>	<u>(61,209)</u>
<b>TOTAL ADMINISTRATIVE EX</b>	<b>61,556</b>	<b>72,783</b>	<b>(11,227)</b>	<b>320,321.36</b>	<b>381,530</b>	<b>(61,209)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>11,142</b>	<b>2,085</b>	<b>9,057</b>	<b>51,115.18</b>	<b>80,113</b>	<b>(28,998)</b>
Amortization	1,039	1,000	39	5,197.15	5,000	197
Depreciation	573	515	58	2,835.54	2,059	777
	<u>9,530</u>	<u>570</u>	<u>8,960</u>	<u>43,082.49</u>	<u>73,054</u>	<u>(29,972)</u>
<b>NET CAPITAL INCREASE</b>	<b>\$ 9,530</b>	<b>\$ 570</b>	<b>8,960</b>	<b>43,082.49</b>	<b>73,054</b>	<b>(29,972)</b>
<b>(DECREASE)</b>						