

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, 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	50,022	50,577	(555)	250,820.24	252,885	(2,065)
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	3,617	2,000	1,617	9,051.50	10,999	(1,948)
Display Advertising	6,873	6,109	764	46,365.65	44,786	1,580
Magazine Advertising - Net	10,490	8,109	2,381	55,417.15	55,785	(368)
Contributions						
Contributions - Eagle Fund	1,988	2,240	(252)	22,640.70	12,627	10,014
Contributions from Foundation	105,750	750	105,000	108,750.00	3,750	105,000
Related Fundraising Expenses	(14)	0	(14)	(251.21)	(62)	(189)
Contributions Net of Expense	107,724	2,990	104,734	131,139.49	16,315	114,824
Merchandise Income						
Merchandise Sales	8,932	15,475	(6,543)	33,340.07	55,700	(22,360)
Shipping and Handling Charges	1,677	1,469	208	7,087.41	7,474	(387)
Cost of Goods Sold	(3,141)	(4,891)	1,750	(15,264.35)	(20,240)	4,976
Merchandise Net Revenue	7,468	12,053	(4,585)	25,163.13	42,934	(17,771)
Subscriptions	1,133	901	232	6,236.56	5,515	722
Sanction Fees/Contest ID's	4,439	273	4,166	8,591.29	2,819	5,772
Interest	1	0	1	1.49	0	1
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	2,200.00	0	2,200
TOTAL OPERATING REVENUE \$	181,277 \$	74,903	106,374	462,889.22	394,351	68,538

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OPERATING EXPENSES						
Compensation						
Wages	18,961	19,048	(87)	90,140.20	91,387	(1,247)
Insurance - Health & Dental	3,818	4,235	(417)	18,486.06	21,175	(2,689)
Payroll Taxes	1,476	1,416	60	8,350.57	6,866	1,485
Compensation, Benefits and Taxes	24,255	24,699	(444)	116,976.83	119,428	(2,451)
Advertising	451	0	451	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	106	187	(81)	585.05	730	(145)
Website Maintenance	0	1,750	(1,750)	0.00	3,500	(3,500)
Computer Maintenance	155	0	155	741.63	0	742
Computer Service	211	288	(77)	378.38	2,884	(2,506)
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	6,940	7,458	(518)	36,542.43	39,070	(2,528)
Credit Card Fees	1,513	335	1,178	4,522.21	2,230	2,292
Electronic Communication	590	625	(35)	2,876.25	3,125	(249)
Equipment Rental & Maintenance	1,852	1,980	(128)	21,510.98	16,200	5,311
Growth & Promotion Committee	0	750	(750)	4,000.00	3,750	250
SSA HQ - Promotion of soaring	18	410	(392)	127.08	2,796	(2,669)
FAST Program	946	946	0	2,719.00	5,372	(2,653)
Insurance-Other & Work Comp	1,179	793	386	7,407.27	10,678	(3,271)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	20	60	(40)	294.50	561	(267)
Maintenance - Building and Grounds	1,116	1,115	1	5,903.68	6,449	(545)
Meeting Support	0	0	0	179.29	0	179
NAA Dues	0	0	0	3,690.04	3,690	0
Permits & Licenses	0	0	0	45.00	0	45
Postage	10,379	12,098	(1,719)	46,980.86	54,483	(7,502)
Printing	8,402	10,749	(2,347)	40,997.46	56,137	(15,140)
Professional Dues	710	0	710	1,385.00	828	557
Professional Services	0	0	0	175.00	1,588	(1,413)
Promotional Items	0	0	0	0.00	0	0
Refunds	614	514	100	3,345.00	3,046	299
Sanction Fees - US Team	0	2,300	(2,300)	0.00	5,065	(5,065)
Supplies	481	380	101	5,255.82	9,673	(4,417)

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Taxes - Miscellaneous	0	10	(10)	0.00	45	(45)
Telecommunications	720	737	(17)	3,734.94	4,136	(401)
Travel - SSA Office Staff	0	0	0	0.00	1,010	(1,010)
Trophies/Awards	45	167	(122)	1,522.40	835	687
Utilities	746	862	(116)	3,200.97	4,263	(1,062)
WinScore Charges	900	0	900	900.00	900	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	0	4	(4)	0.00	132	(132)
Miscellaneous Expenses	0	0	0	0.00	0	0
TOTAL ADMINISTRATIVE EX	62,349	69,217	(6,868)	317,542.82	362,604	(45,061)
CAPITAL PROVIDED BY OPERATIONS	118,928	5,686	113,242	145,346.40	31,747	113,599
Amortization	838	838	0	4,190.97	4,190	1
Depreciation	337	439	(102)	1,685.40	2,195	(510)
NET CAPITAL INCREASE	\$ 117,753	\$ 4,409	113,344	139,470.03	25,362	114,108
(DECREASE)						