

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 November 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	49,211	48,128	1,083	557,623.38	536,371	21,252
Chapter Rebates	(353)	(1,000)	647	(8,137.00)	(11,000)	2,863
Gross Dues	48,858	47,128	1,730	549,486.38	525,371	24,115
Convention						
Revenues	(45)	0	(45)	118,039.50	169,225	(51,186)
Expenses	0	0	0	(81,530.35)	(101,639)	20,109
Convention Revenue - Net	(45)	0	(45)	36,509.15	67,586	(31,077)
Magazine Advertising						
Classified	1,016	1,300	(284)	17,602.25	14,300	3,302
Display Advertising	8,094	10,120	(2,026)	102,091.21	111,320	(9,229)
Magazine Advertising - Net	9,110	11,420	(2,310)	119,693.46	125,620	(5,927)
Contributions						
Contributions - Eagle Fund	20,714	15,200	5,514	42,143.61	49,200	(7,056)
Contributions from Foundation	750	750	0	8,250.00	8,250	0
Related Fundraising Expenses	(3,352)	(100)	(3,252)	(3,352.00)	(1,100)	(2,252)
Contributions Net of Expense	18,112	15,850	2,262	47,041.61	56,350	(9,308)
Merchandise Income						
Merchandise Sales	9,283	13,000	(3,717)	136,423.32	164,238	(27,815)
Shipping and Handling Charges	1,647	2,500	(853)	15,330.07	17,500	(2,170)
FAST Rebates	(3,385)	(2,600)	(785)	(29,223.05)	(31,200)	1,977
Cost of Goods Sold	(3,609)	(4,700)	1,091	(57,657.29)	(68,750)	11,093
Merchandise Net Revenue	3,936	8,200	(4,264)	64,873.05	81,788	(16,915)
Sanction Fees/Contest ID's	2,660	250	2,410	28,072.32	21,815	6,257
Interest	0	0	0	4.09	0	4
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	0	0	0	285.42	0	285
TOTAL OPERATING REVENUE \$	82,631	82,848	(217)	853,724.48	878,530	(24,806)
OPERATING EXPENSES						
Compensation						
Wages	17,986	19,425	(1,439)	199,719.01	213,898	(14,179)
Insurance - Health & Dental	5,416	4,490	926	39,908.77	48,236	(8,327)
Payroll Taxes	1,306	1,552	(246)	17,093.90	18,361	(1,267)
Compensation, Benefits and Taxes	24,708	25,467	(759)	256,721.68	280,495	(23,773)
Advertising	0	75	(75)	3,371.58	825	2,547
Bad Debts Expense	0	0	0	471.00	0	471
Badge and Records	0	50	(50)	1,508.75	550	959
Bank Charges	115	150	(35)	1,582.20	1,650	(68)
Website Maintenance	0	500	(500)	0.00	5,500	(5,500)
Computer Maintenance	220	150	70	2,132.94	1,650	483
Computer Service	0	175	(175)	5,333.47	1,925	3,408
Contest Expenses	0	0	0	10,050.00	1,100	8,950
Contract Labor	9,945	8,050	1,895	90,316.09	89,700	616
Credit Card Fees	1,718	1,575	143	23,465.00	17,475	5,990
Education	0	850	(850)	0.00	9,350	(9,350)
Electronic Communication	556	700	(144)	8,619.85	7,700	920
Engraving	0	300	(300)	558.58	975	(416)
Equipment Rental & Maintenance	1,393	2,000	(607)	37,840.81	41,500	(3,659)
Marketing	0	0	0	32,697.50	0	32,698
Growth & Promotion Committee	0	350	(350)	0.00	3,850	(3,850)
Youth Committee Expenses	0	50	(50)	0.00	550	(550)
SSA HQ - Promotion of soaring	0	850	(850)	4,351.03	9,350	(4,999)
Youth Events	0	0	0	(50.00)	0	(50)
Insurance-Other & Work Comp	1,120	1,500	(380)	17,752.62	16,500	1,253
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	(368)	65	(433)	567.55	715	(147)
Maintenance - Building and Grounds	1,983	1,300	683	16,189.95	14,300	1,890
Meeting Support	2,009	100	1,909	4,614.30	4,000	614
NAA Dues	(909)	0	(909)	8,487.08	14,000	(5,513)
Permits & Licenses	(40)	0	(40)	135.40	245	(110)

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Postage	8,281	13,550	(5,269)	98,185.16	116,795	(18,610)
Printing	11,816	8,450	3,366	107,581.75	92,950	14,632
Professional Dues	45	50	(5)	1,254.42	1,475	(221)
Professional Services	0	0	0	33,716.56	37,200	(3,483)
Promotional Items	0	200	(200)	2,548.84	2,200	349
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	34	60	(26)	2,686.60	2,000	687
Supplies	1,783	1,570	213	14,365.40	18,880	(4,515)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	768	800	(32)	9,017.87	8,800	218
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	57	100	(43)	7,665.29	13,100	(5,435)
Trophies/Awards	0	0	0	215.34	2,100	(1,885)
Utilities	433	800	(367)	7,533.50	8,800	(1,267)
WinScore Charges	0	0	0	900.00	900	0
Royalties-Cross Country Soaring	58	50	8	290.68	550	(259)
Miscellaneous Expenses	12	0	12	837.35	0	837
TOTAL ADMINISTRATIVE EXP	65,737	69,887	(4,150)	813,516.14	829,655	(16,139)
CAPITAL PROVIDED BY OPERATIONS	16,894	12,961	3,933	40,208.34	48,875	(8,667)
Amortization	1,000	3,040	(2,040)	11,004.18	33,435	(22,431)
Depreciation	462	285	177	5,094.94	3,655	1,440
NET CAPITAL INCREASE	\$ 15,432	\$ 9,636	5,796	24,109.22	11,785	12,324

(DECREASE)