

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, 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	50,673	50,577	96	544,791.76	556,347	(11,555)
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	21	113	(92)	13,593.75	18,010	(4,416)
Display Advertising	6,126	6,804	(678)	95,086.25	97,259	(2,173)
Magazine Advertising - Net	6,147	6,917	(770)	108,680.00	115,269	(6,589)
Contributions						
Contributions - Eagle Fund	12,893	15,000	(2,107)	44,376.37	42,905	1,471
Contributions from Foundation	750	750	0	113,250.00	8,250	105,000
Related Fundraising Expenses	(1,830)	(500)	(1,330)	(2,143.39)	(562)	(1,581)
Contributions Net of Expense	11,813	15,250	(3,437)	155,482.98	50,593	104,890
Merchandise Income						
Merchandise Sales	9,525	13,377	(3,852)	117,356.86	128,658	(11,301)
Shipping and Handling Charges	2,154	2,212	(58)	17,467.15	17,372	95
Cost of Goods Sold	(3,580)	(5,699)	2,119	(47,132.80)	(48,359)	1,226
Merchandise Net Revenue	8,099	9,890	(1,791)	87,691.21	97,671	(9,980)
Subscriptions	2,597	2,658	(61)	13,512.23	13,693	(181)
Sanction Fees/Contest ID's	1,470	163	1,307	16,859.30	4,065	12,794
Interest	1	0	1	16.91	0	17
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	55.00	0	55
Court Ordered Restitution	0	0	0	4,600.00	0	4,600
TOTAL OPERATING REVENUE \$	80,800	\$ 85,455	(4,655)	915,009.26	855,736	59,273

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OPERATING EXPENSES						
Compensation						
Wages	18,761	18,434	327	201,644.30	203,833	(2,189)
Insurance - Health & Dental	3,831	4,235	(404)	41,297.63	46,585	(5,287)
Payroll Taxes	1,331	1,339	(8)	17,381.72	15,121	2,261
Compensation, Benefits and Taxes	23,923	24,008	(85)	260,323.65	265,539	(5,215)
Advertising	0	0	0	2,583.75	0	2,584
Bad Debts Expense	0	0	0	0.00	0	0
Badge and Records	0	0	0	0.00	0	0
Bank Charges	118	170	(52)	1,319.19	1,872	(553)
Website Maintenance	0	0	0	0.00	3,500	(3,500)
Computer Maintenance	123	0	123	2,414.79	0	2,415
Computer Service	0	741	(741)	2,982.76	8,152	(5,169)
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	9,915	9,778	137	83,107.94	90,238	(7,130)
Credit Card Fees	1,911	409	1,502	14,394.22	4,501	9,893
Electronic Communication	626	625	1	7,433.70	6,875	559
Equipment Rental & Maintenance	2,401	1,980	421	42,812.37	34,380	8,432
Growth & Promotion Committee	0	750	(750)	5,805.95	8,250	(2,444)
Youth Committee Expenses	0	0	0	1,419.47	600	819
SSA HQ - Promotion of soaring	0	360	(360)	6,834.37	4,740	2,094
FAST Program	4,286	2,225	2,061	35,721.00	40,611	(4,890)
Youth Events	0	0	0	90.95	0	91
Insurance-Other & Work Comp	1,370	1,478	(108)	16,025.44	19,507	(3,482)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	40	86	(46)	533.90	945	(411)
Maintenance - Building and Grounds	1,116	1,273	(157)	13,582.73	14,001	(418)
Meeting Support	353	0	353	2,241.84	2,500	(258)
NAA Dues	0	0	0	7,380.08	7,380	0
Permits & Licenses	0	0	0	55.00	0	55
Postage	6,292	11,391	(5,099)	101,602.09	124,335	(22,733)
Printing	9,427	11,352	(1,925)	93,078.30	125,964	(32,886)
Professional Dues	0	0	0	1,510.00	1,153	357
Professional Services	0	0	0	32,752.82	33,588	(835)
Promotional Items	35	0	35	185.30	0	185
Refunds	639	1,000	(361)	8,059.00	9,467	(1,408)

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Sanction Fees - US Team	0	3,740	(3,740)	0.00	22,232	(22,232)
Supplies	1,476	1,806	(330)	13,975.10	21,058	(7,083)
Taxes - Miscellaneous	0	0	0	0.00	175	(175)
Telecommunications	741	791	(50)	7,977.84	8,698	(720)
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	470	0	470	3,172.86	1,010	2,163
Trophies/Awards	0	167	(167)	1,906.24	1,837	69
Utilities	746	1,042	(296)	10,090.58	11,463	(1,372)
WinScore Charges	0	0	0	900.00	900	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	22	19	3	545.58	210	336
Miscellaneous Expenses	0	0	0	0.00	0	0
TOTAL ADMINISTRATIVE EX	66,030	75,191	(9,161)	782,818.81	875,681	(92,862)
CAPITAL PROVIDED BY OPERATIONS	14,770	10,264	4,506	132,190.45	(19,945)	152,135
Amortization	1,000	838	162	10,013.75	9,218	796
Depreciation	337	439	(102)	3,707.88	4,829	(1,121)
NET CAPITAL INCREASE	\$ 13,433	\$ 8,987	4,446	118,468.82	(33,992)	152,461

(DECREASE)