

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 October 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	50,118	48,128	1,990	508,411.90	488,243	20,169
Chapter Rebates	(803)	(1,000)	197	(7,784.00)	(10,000)	2,216
Gross Dues	49,315	47,128	2,187	500,627.90	478,243	22,385
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	3,516	1,300	2,216	16,586.75	13,000	3,587
Display Advertising	11,460	10,120	1,340	93,999.41	101,200	(7,201)
Magazine Advertising - Net	14,976	11,420	3,556	110,586.16	114,200	(3,614)
Contributions						
Contributions - Eagle Fund	1,891	2,200	(309)	21,429.99	34,000	(12,570)
Contributions from Foundation	750	750	0	7,500.00	7,500	0
Related Fundraising Expenses	0	(100)	100	0.00	(1,000)	1,000
Contributions Net of Expense	2,641	2,850	(209)	28,929.99	40,500	(11,570)
Merchandise Income						
Merchandise Sales	10,168	12,500	(2,332)	127,200.82	151,238	(24,037)
Shipping and Handling Charges	1,711	1,600	111	13,683.00	15,000	(1,317)
FAST Rebates	(3,424)	(8,000)	4,576	(25,838.05)	(28,600)	2,762
Cost of Goods Sold	(3,910)	(4,600)	690	(54,086.74)	(64,050)	9,963
Merchandise Net Revenue	4,545	1,500	3,045	60,959.03	73,588	(12,629)
Sanction Fees/Contest ID's	1,075	1,060	15	25,412.32	21,565	3,847
Interest	0	0	0	3.84	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
WGC 2012 Program Book	0	0	0	285.42	0	285

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 October 31, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
TOTAL OPERATING REVENUE	\$ 72,552	\$ 63,958	8,594	771,117.81	795,682	(24,564)
OPERATING EXPENSES						
Compensation						
Wages	18,802	20,072	(1,270)	181,732.66	194,473	(12,740)
Insurance - Health & Dental	448	4,490	(4,042)	34,494.28	43,746	(9,252)
Payroll Taxes	1,326	1,646	(320)	15,788.05	16,809	(1,021)
Compensation, Benefits and Taxes	20,576	26,208	(5,632)	232,014.99	255,028	(23,013)
Advertising	869	75	794	3,371.58	750	2,622
Bad Debts Expense	0	0	0	471.00	0	471
Badge and Records	0	50	(50)	1,508.75	500	1,009
Bank Charges	105	150	(45)	1,467.31	1,500	(33)
Website Maintenance	0	500	(500)	0.00	5,000	(5,000)
Computer Maintenance	220	150	70	1,912.58	1,500	413
Computer Service	0	175	(175)	5,333.47	1,750	3,583
Contest Expenses	0	0	0	10,050.00	1,100	8,950
Contract Labor	7,440	7,900	(460)	80,371.48	81,650	(1,279)
Credit Card Fees	1,852	1,575	277	21,746.14	15,900	5,846
Education	0	850	(850)	0.00	8,500	(8,500)
Electronic Communication	1,551	700	851	8,063.60	7,000	1,064
Engraving	213	0	213	558.58	675	(116)
Equipment Rental & Maintenance	5,282	5,000	282	36,448.26	39,500	(3,052)
Marketing	309	0	309	32,697.50	0	32,698
Growth & Promotion Committee	0	350	(350)	0.00	3,500	(3,500)
Youth Committee Expenses	0	50	(50)	0.00	500	(500)
SSA HQ - Promotion of soaring	(111)	850	(961)	4,351.03	8,500	(4,149)
Youth Events	0	0	0	(50.00)	0	(50)
Insurance-Other & Work Comp	1,112	1,500	(388)	16,632.45	15,000	1,632
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	0	65	(65)	935.20	650	285
Maintenance - Building and Grounds	1,420	1,300	120	14,207.26	13,000	1,207
Meeting Support	(885)	3,000	(3,885)	2,605.50	3,900	(1,295)
NAA Dues	3,031	3,500	(469)	9,396.41	14,000	(4,604)
Permits & Licenses	40	200	(160)	175.40	245	(70)
Postage	14,500	9,810	4,690	89,904.43	103,245	(13,341)
Printing	16,572	8,450	8,122	94,765.78	84,500	10,266

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 October 31, 2012

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
Professional Dues	0	0	0	1,209.42	1,425	(216)
Professional Services	0	0	0	33,716.56	37,200	(3,483)
Promotional Items	0	200	(200)	2,548.84	2,000	549
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	741	600	141	2,652.91	1,940	713
Supplies	656	1,880	(1,224)	12,581.83	17,310	(4,728)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	767	800	(33)	8,250.09	8,000	250
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	592	1,000	(408)	7,608.29	13,000	(5,392)
Trophies/Awards	0	0	0	215.34	2,100	(1,885)
Utilities	515	800	(285)	7,100.62	8,000	(899)
WinScore Charges	0	0	0	900.00	900	0
Royalties-Cross Country Soaring	4	50	(46)	232.54	500	(267)
Miscellaneous Expenses	0	0	0	825.55	0	826
TOTAL ADMINISTRATIVE EX	77,371	77,738	(367)	746,780.69	759,768	(12,987)
CAPITAL PROVIDED BY OPERATIONS	(4,819)	(13,780)	8,961	24,337.12	35,914	(11,577)
Amortization	1,000	3,039	(2,039)	10,003.80	30,395	(20,391)
Depreciation	515	337	178	4,632.46	3,370	1,262
NET CAPITAL INCREASE	\$ (6,334)	\$ (17,156)	10,822	9,700.86	2,149	7,552
(DECREASE)						