

**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 September 30, 2012

	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	50,267	48,128	2,139	458,251.55	440,115	18,137
Chapter Rebates	(809)	(1,000)	191	(7,110.00)	(9,000)	1,890
<b>Gross Dues</b>	<b>49,458</b>	<b>47,128</b>	<b>2,330</b>	<b>451,141.55</b>	<b>431,115</b>	<b>20,027</b>
Convention						
Revenues	0	0	0	118,084.50	169,225	(51,141)
Expenses	0	0	0	(81,530.35)	(101,639)	20,109
<b>Convention Revenue - Net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>36,554.15</b>	<b>67,586</b>	<b>(31,032)</b>
Magazine Advertising						
Classified	59	1,300	(1,241)	13,071.25	11,700	1,371
Display Advertising	8,729	10,120	(1,391)	82,539.61	91,080	(8,540)
<b>Magazine Advertising - Net</b>	<b>8,788</b>	<b>11,420</b>	<b>(2,632)</b>	<b>95,610.86</b>	<b>102,780</b>	<b>(7,169)</b>
Contributions						
Contributions - Eagle Fund	1,692	2,200	(508)	19,538.99	31,800	(12,261)
Contributions from Foundation	750	750	0	6,750.00	6,750	0
Related Fundraising Expenses	0	(100)	100	0.00	(900)	900
<b>Contributions Net of Expense</b>	<b>2,442</b>	<b>2,850</b>	<b>(408)</b>	<b>26,288.99</b>	<b>37,650</b>	<b>(11,361)</b>
Merchandise Income						
Merchandise Sales	4,911	8,600	(3,689)	117,033.37	138,738	(21,705)
Shipping and Handling Charges	912	1,000	(88)	11,972.00	13,400	(1,428)
FAST Rebates	(2,903)	(6,000)	3,097	(22,414.05)	(20,600)	(1,814)
Cost of Goods Sold	(2,459)	(3,250)	791	(50,149.87)	(59,450)	9,300
<b>Merchandise Net Revenue</b>	<b>461</b>	<b>350</b>	<b>111</b>	<b>56,441.45</b>	<b>72,088</b>	<b>(15,647)</b>
Sanction Fees/Contest ID's	4,705	3,060	1,645	24,337.50	20,505	3,833
Interest	0	0	0	3.58	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
<b>TOTAL OPERATING REVENUE \$</b>	<b>65,854</b>	<b>\$ 64,808</b>	<b>1,046</b>	<b>698,422.50</b>	<b>731,724</b>	<b>(33,302)</b>
<b>OPERATING EXPENSES</b>						
Compensation						
Wages	16,056	19,425	(3,369)	162,930.46	174,401	(11,471)
Insurance - Health & Dental	3,645	4,490	(845)	34,046.75	39,256	(5,209)
Payroll Taxes	1,291	1,578	(287)	14,461.70	15,163	(701)
<b>Compensation, Benefits and Taxes</b>	<b>20,992</b>	<b>25,493</b>	<b>(4,501)</b>	<b>211,438.91</b>	<b>228,820</b>	<b>(17,381)</b>
Advertising	(869)	75	(944)	2,502.58	675	1,828
Bad Debts Expense	0	0	0	471.00	0	471
Badge and Records	350	50	300	1,508.75	450	1,059
Bank Charges	113	150	(37)	1,362.29	1,350	12
Website Maintenance	0	500	(500)	0.00	4,500	(4,500)
Computer Maintenance	220	150	70	1,692.22	1,350	342
Computer Service	204	175	29	5,333.47	1,575	3,758
Contest Expenses	1,000	0	1,000	10,050.00	1,100	8,950
Contract Labor	10,232	7,950	2,282	72,931.61	73,750	(818)
Credit Card Fees	2,891	1,575	1,316	19,893.87	14,325	5,569
Education	0	850	(850)	0.00	7,650	(7,650)
Electronic Communication	1,315	700	615	6,512.40	6,300	212
Engraving	0	400	(400)	346.04	675	(329)
Equipment Rental & Maintenance	4,339	2,000	2,339	31,165.90	34,500	(3,334)
Marketing	0	0	0	32,388.67	0	32,389
Growth & Promotion Committee	0	350	(350)	0.00	3,150	(3,150)
Youth Committee Expenses	0	50	(50)	0.00	450	(450)
SSA HQ - Promotion of soaring	0	850	(850)	4,462.21	7,650	(3,188)
Youth Events	0	0	0	(50.00)	0	(50)
Insurance-Other & Work Comp	1,112	1,500	(388)	15,519.99	13,500	2,020
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	0	65	(65)	935.20	585	350
Maintenance - Building and Grounds	1,224	1,300	(76)	12,787.24	11,700	1,087
Meeting Support	(716)	100	(816)	3,490.90	900	2,591
NAA Dues	0	0	0	6,365.31	10,500	(4,135)
Permits & Licenses	0	0	0	135.40	45	90

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Postage	4,078	9,550	(5,472)	75,404.44	93,435	(18,031)
Printing	8,390	8,450	(60)	78,194.17	76,050	2,144
Professional Dues	0	0	0	1,209.42	1,425	(216)
Professional Services	5,135	9,000	(3,865)	33,716.56	37,200	(3,483)
Promotional Items	0	200	(200)	2,548.84	1,800	749
Sanction Fees - US Team	0	0	0	0.00	0	0
Shipping & Handling	103	100	3	1,911.57	1,340	572
Supplies	1,295	1,870	(575)	11,925.20	15,430	(3,505)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	765	800	(35)	7,482.64	7,200	283
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	652	1,000	(348)	7,016.57	12,000	(4,983)
Trophies/Awards	0	0	0	215.34	2,100	(1,885)
Utilities	677	800	(123)	6,585.27	7,200	(615)
WinScore Charges	0	0	0	900.00	900	0
Royalties-Cross Country Soaring	2	50	(48)	228.07	450	(222)
Miscellaneous Expenses	0	0	0	825.55	0	826
<b>TOTAL ADMINISTRATIVE EXP</b>	<b>63,504</b>	<b>76,103</b>	<b>(12,599)</b>	<b>669,407.60</b>	<b>682,030</b>	<b>(12,622)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>2,350</b>	<b>(11,295)</b>	<b>13,645</b>	<b>29,014.90</b>	<b>49,694</b>	<b>(20,679)</b>
Amortization	1,000	3,040	(2,040)	9,003.42	27,356	(18,353)
Depreciation	515	337	178	4,117.76	3,033	1,085
<b>NET CAPITAL INCREASE</b>	<b>\$ 835</b>	<b>\$ (14,672)</b>	<b>15,507</b>	<b>15,893.72</b>	<b>19,305</b>	<b>(3,411)</b>

**(DECREASE)**