

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 June 30, 2009

	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	54,159	50,216	3,943	325,102.57	300,671	24,432
Hilton Cup						
Revenues	(266,000)	12,500	(278,500)	0.00	12,500	(12,500)
Expenses	(217,387)	12,500	(229,887)	0.00	12,500	(12,500)
Hilton Cup Revenue - Net	(48,613)	0	(48,613)	0.00	0	0
Convention						
Expenses	0	0	0	0.00	0	0
Revenues	0	0	0	0.00	0	0
Expenses	0	0	0	0.00	0	0
Convention Revenue - Net	0	0	0	0.00	0	0
Magazine Advertising						
Classified	4,800	500	4,300	16,035.45	11,500	4,535
Display Advertising	6,751	10,000	(3,249)	54,297.01	50,900	3,397
Magazine Advertising - Net	11,551	10,500	1,051	70,332.46	62,400	7,932
Contributions						
Contributions - Eagle Fund	1,148	2,000	(852)	40,951.01	30,500	10,451
Contributions from Foundation	750	750	0	4,500.00	4,500	0
Related Fundraising Expenses	(18)	(200)	182	(93.57)	(3,050)	2,956
Contributions Net of Expense	1,880	2,550	(670)	45,357.44	31,950	13,407
Merchandise Income						
Merchandise Sales	13,626	9,000	4,626	63,074.65	63,200	(125)
Shipping and Handling Charges	1,630	1,275	355	9,069.24	8,125	944
Cost of Goods Sold	(8,717)	(3,600)	(5,117)	(31,733.92)	(24,750)	(6,984)
Merchandise Net Revenue	6,539	6,675	(136)	40,409.97	46,575	(6,165)
Subscriptions	1,565	1,500	65	8,217.67	7,250	968
Sanction Fees/Contest ID's	3,645	4,700	(1,055)	9,135.00	14,440	(5,305)

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Interest	0	0	0	2.41	0	2
LCSB Cash Back Program	0	0	0	0.00	2,200	(2,200)
Accounting Services-Hilton Cup	0	625	(625)	10,350.00	625	9,725
Miscellaneous	0	100	(100)	1,000.00	600	400
TOTAL OPERATING REVENUE	\$ 30,726	\$ 76,866	(46,140)	509,907.52	466,711	43,197
OPERATING EXPENSES						
Compensation						
Wages	19,570	18,760	810	114,521.73	119,721	(5,199)
Insurance - Health & Dental	4,469	4,613	(144)	26,225.86	26,764	(538)
Payroll Taxes	1,447	1,535	(88)	9,336.40	9,781	(445)
Compensation, Benefits and Taxes	25,486	24,908	578	150,083.99	156,266	(6,182)
Advertising	0	300	(300)	1,286.00	850	436
Bad Debts Expense	0	300	(300)	0.00	600	(600)
Badge and Records	0	0	0	0.00	0	0
Bank Charges	150	75	75	555.67	450	106
Website Maintenance	0	0	0	0.00	20,000	(20,000)
Computer Maintenance	153	600	(447)	1,104.86	3,600	(2,495)
Computer Service	0	0	0	1,158.30	0	1,158
Contest Expenses	0	0	0	220.00	0	220
Contract Labor	6,937	7,547	(610)	40,912.25	44,182	(3,270)
Credit Card Fees	162	400	(238)	1,243.67	2,450	(1,206)
Electronic Communication	541	500	41	3,448.50	3,000	449
Equipment Rental & Maintenance	1,589	1,500	89	19,408.66	16,454	2,955
Growth & Promotion Committee	0	125	(125)	0.00	750	(750)
Youth Committee Expenses	0	170	(170)	800.00	1,020	(220)
Contingent Committee Expenses	0	834	(834)	0.00	5,000	(5,000)
SSA HQ - Promotion of soaring	0	992	(992)	0.00	5,951	(5,951)
FAST Program	1,494	0	1,494	6,557.00	0	6,557
Insurance-Other & Work Comp	1,681	1,003	678	8,516.47	6,018	2,498
Interest Expense	0	50	(50)	0.00	300	(300)
Kolstad Proceeds - DVD Sales	52	83	(31)	568.20	498	70
Maintenance - Building and Grounds	2,343	1,400	943	12,166.73	8,893	3,274
Meeting Support	0	100	(100)	1,728.76	3,100	(1,371)
NAA Dues	0	0	0	3,690.04	5,400	(1,710)

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Permits & Licenses	10	0	10	130.00	0	130
Postage	10,229	10,770	(541)	57,624.03	65,210	(7,586)
Printing	12,380	12,000	380	78,400.30	78,000	400
Professional Dues	315	0	315	1,114.00	500	614
Professional Services	21,458	334	21,124	22,874.10	30,800	(7,926)
Promotional Items	366	0	366	1,454.89	0	1,455
Refunds	0	0	0	0.00	0	0
Suspicious Documents - A Gleason	0	0	0	0.00	0	0
SSA - Other Expenses - A Gleason	0	0	0	0.00	0	0
Sanction Fees - US Team	0	0	0	0.00	0	0
Supplies	2,085	1,250	835	6,780.35	7,500	(720)
Taxes - Miscellaneous	0	50	(50)	25.00	575	(550)
Telecommunications	793	815	(22)	4,945.30	4,890	55
Travel - SSA Office Staff	444	800	(356)	1,407.95	5,000	(3,592)
Trophies/Awards	1,060	550	510	2,780.70	6,700	(3,919)
Utilities	1,256	1,600	(344)	5,203.95	6,350	(1,146)
WinScore Charges	0	0	0	0.00	0	0
World Bid Expenses	0	0	0	1,495.98	0	1,496
Royalties-Cross Country Soaring	72	63	9	174.41	375	(201)
Miscellaneous Expenses	0	0	0	0.00	0	0
TOTAL ADMINISTRATIVE EXP	91,056	69,119	21,937	437,860.06	490,682	(52,822)
CAPITAL PROVIDED BY OPERATIONS	(60,330)	7,747	(68,077)	72,047.46	(23,971)	96,018
Amortization	777	1,145	(368)	4,659.24	5,985	(1,326)
Depreciation	604	1,080	(476)	3,622.81	6,330	(2,707)
NET CAPITAL INCREASE	\$ (61,711)	\$ 5,522	(67,233)	63,765.41	(36,286)	100,051
(DECREASE)						