

**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 December 31, 2010

	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						
Gross Dues	49,360	52,708	(3,348)	610,034.13	630,308	(20,274)
Hilton Cup						
Revenues	0	0	0	15,640.00	0	15,640
Expenses	0	0	0	29,512.07	0	29,512
<b>Hilton Cup Revenue - Net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(13,872.07)</b>	<b>0</b>	<b>(13,872)</b>
Convention						
Expenses	0	0	0	0.00	0	0
Revenues	0	0	0	82,791.04	105,500	(22,709)
Expenses	0	0	0	(63,354.41)	(74,400)	11,046
<b>Convention Revenue - Net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,436.63</b>	<b>31,100</b>	<b>(11,663)</b>
Magazine Advertising						
Classified	3,918	2,485	1,433	21,023.25	29,820	(8,797)
Display Advertising	7,136	10,176	(3,040)	106,913.77	123,062	(16,148)
<b>Magazine Advertising - Net</b>	<b>11,054</b>	<b>12,661</b>	<b>(1,607)</b>	<b>127,937.02</b>	<b>152,882</b>	<b>(24,945)</b>
Contributions						
Contributions - Eagle Fund	25,277	10,000	15,277	69,425.64	40,582	28,844
Contributions from Foundation	750	750	0	9,000.00	9,000	0
Related Fundraising Expenses	(1,512)	(1,770)	258	(3,455.68)	(3,520)	64
<b>Contributions Net of Expense</b>	<b>24,515</b>	<b>8,980</b>	<b>15,535</b>	<b>74,969.96</b>	<b>46,062</b>	<b>28,908</b>
Merchandise Income						
Merchandise Sales	17,190	18,000	(810)	163,149.20	150,500	12,649
Shipping and Handling Charges	3,623	2,100	1,523	22,374.94	19,550	2,825
Cost of Goods Sold	(10,031)	(12,000)	1,969	(61,280.51)	(61,200)	(81)
<b>Merchandise Net Revenue</b>	<b>10,782</b>	<b>8,100</b>	<b>2,682</b>	<b>124,243.63</b>	<b>108,850</b>	<b>15,394</b>
Subscriptions	910	1,316	(406)	13,516.36	15,792	(2,276)
Sanction Fees/Contest ID's	223	2,374	(2,151)	20,116.89	19,688	429
Interest	0	0	0	19.12	0	19

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
LCSB Cash Back Program	0	0	0	5,000.00	2,000	3,000
Accounting Services-Hilton Cup	0	0	0	782.00	0	782
Miscellaneous	0	0	0	0.00	0	0
Court Ordered Restitution	1,200	0	1,200	4,200.00	0	4,200
<b>TOTAL OPERATING REVENUE</b> \$	<b>98,044</b>	<b>\$ 86,139</b>	<b>11,905</b>	<b>986,383.67</b>	<b>1,006,682</b>	<b>(20,298)</b>

**OPERATING EXPENSES**

<b>Compensation</b>						
Wages	19,838	23,964	(4,126)	240,139.18	247,423	(7,284)
Insurance - Health & Dental	3,346	4,875	(1,529)	45,413.53	57,356	(11,942)
Payroll Taxes	1,522	1,716	(194)	18,867.00	20,657	(1,790)
<b>Compensation, Benefits and Taxes</b>	<b>24,706</b>	<b>30,555</b>	<b>(5,849)</b>	<b>304,419.71</b>	<b>325,436</b>	<b>(21,016)</b>
Advertising	0	0	0	2,254.71	0	2,255
Bad Debts Expense	0	200	(200)	(80.00)	800	(880)
Badge and Records	0	0	0	0.00	0	0
Bank Charges	244	75	169	1,841.09	900	941
Website Maintenance	0	0	0	3,500.00	10,000	(6,500)
Computer Maintenance	122	200	(78)	2,105.17	2,400	(295)
Computer Service	458	0	458	4,836.20	0	4,836
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	11,195	8,847	2,348	96,337.70	106,814	(10,476)
Credit Card Fees	388	210	178	4,437.21	2,525	1,912
Electronic Communication	541	541	0	7,845.72	6,492	1,354
Equipment Rental & Maintenance	2,719	1,450	1,269	36,581.17	34,358	2,223
Growth & Promotion Committee	0	125	(125)	0.00	1,500	(1,500)
Youth Committee Expenses	0	170	(170)	661.44	2,040	(1,379)
Contingent Committee Expenses	0	834	(834)	0.00	10,000	(10,000)
SSA HQ - Promotion of soaring	48	0	48	838.36	0	838
FAST Program	1,442	200	1,242	42,466.00	14,500	27,966
Insurance-Other & Work Comp	1,411	900	511	15,674.11	10,800	4,874
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	279	200	79	1,059.25	1,105	(46)
Maintenance - Building and Grounds	1,068	1,500	(432)	14,992.83	19,961	(4,968)
Meeting Support	55	0	55	3,398.08	1,500	1,898
NAA Dues	0	0	0	7,380.08	7,384	(4)
Permits & Licenses	0	0	0	230.00	0	230

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Postage	13,398	10,378	3,020	112,262.13	113,053	(791)
Printing	8,356	15,000	(6,644)	127,188.79	156,860	(29,671)
Professional Dues	0	0	0	2,496.53	799	1,698
Professional Services	0	650	(650)	31,542.92	35,400	(3,857)
Promotional Items	13	715	(702)	3,956.81	8,580	(4,623)
Refunds	1,643	1,000	643	9,774.34	12,000	(2,226)
Sanction Fees - US Team	0	0	0	0.00	0	0
Supplies	812	850	(38)	19,780.94	9,910	9,871
Taxes - Miscellaneous	0	25	(25)	129.50	150	(21)
Telecommunications	715	804	(89)	8,900.71	9,648	(747)
Travel - SSA Office Staff	114	0	114	2,041.57	5,000	(2,958)
Trophies/Awards	121	25	96	1,848.37	13,375	(11,527)
Utilities	705	600	105	11,793.70	12,000	(206)
WinScore Charges	0	0	0	900.00	0	900
World Bid Expenses	(1,496)	0	(1,496)	(1,495.98)	0	(1,496)
Royalties-Cross Country Soaring	0	70	(70)	134.16	455	(321)
Miscellaneous Expenses	0	0	0	572.00	0	572
<b>TOTAL ADMINISTRATIVE EX</b>	<b>69,057</b>	<b>76,124</b>	<b>(7,067)</b>	<b>882,605.32</b>	<b>935,745</b>	<b>(53,140)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>28,987</b>	<b>10,015</b>	<b>18,972</b>	<b>103,778.35</b>	<b>70,937</b>	<b>32,841</b>
Amortization	838	875	(37)	10,058.37	10,206	(148)
Depreciation	462	706	(244)	7,697.58	8,370	(672)
<b>NET CAPITAL INCREASE</b>	<b>\$ 27,687</b>	<b>\$ 8,434</b>	<b>19,253</b>	<b>86,022.40</b>	<b>52,361</b>	<b>33,661</b>
<b>(DECREASE)</b>						