

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 February 29, 2012

	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	50,308	48,601	1,707	98,942.08	97,202	1,740
Convention						
Revenues	118,089	169,225	(51,136)	118,088.50	169,225	(51,137)
Expenses	(83,057)	(101,639)	18,582	(83,057.10)	(101,639)	18,582
Convention Revenue - Net	35,032	67,586	(32,554)	35,031.40	67,586	(32,555)
Magazine Advertising						
Classified	500	1,300	(800)	521.00	2,600	(2,079)
Display Advertising	7,275	10,120	(2,845)	17,568.00	20,240	(2,672)
Magazine Advertising - Net	7,775	11,420	(3,645)	18,089.00	22,840	(4,751)
Contributions						
Contributions - Eagle Fund	2,011	4,700	(2,689)	7,538.22	16,400	(8,862)
Contributions from Foundation	714	750	(36)	1,464.00	1,500	(36)
Related Fundraising Expenses	0	(100)	100	0.00	(200)	200
Contributions Net of Expense	2,725	5,350	(2,625)	9,002.22	17,700	(8,698)
Merchandise Income						
Merchandise Sales	14,423	15,400	(977)	26,578.13	25,138	1,440
Shipping and Handling Charges	902	1,000	(98)	2,262.16	2,700	(438)
FAST Rebates	(1,247)	(500)	(747)	(3,184.00)	(850)	(2,334)
Cost of Goods Sold	(6,660)	(6,500)	(160)	(10,021.76)	(10,500)	478
Merchandise Net Revenue	7,418	9,400	(1,982)	15,634.53	16,488	(853)
Sanction Fees/Contest ID's	3,100	395	2,705	3,460.00	1,855	1,605
Interest	1	0	1	1.10	0	1
LCSB Cash Back Program	7,500	0	7,500	7,500.00	0	7,500
Accounting Services-Hilton Cup	0	0	0	0.00	0	0
Miscellaneous	0	0	0	0.00	0	0
TOTAL OPERATING REVENUE	\$ 113,859	\$ 142,752	(28,893)	187,660.33	223,671	(36,011)

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OPERATING EXPENSES						
Compensation						
Wages	17,883	17,011	872	35,627.26	35,838	(211)
Insurance - Health & Dental	4,354	3,913	441	8,182.48	7,826	356
Payroll Taxes	1,544	1,539	5	3,100.56	3,257	(156)
	23,781	22,463	1,318	46,910.30	46,921	(11)
Advertising	310	75	235	565.99	150	416
Bad Debts Expense	0	0	0	0.00	0	0
Badge and Records	0	50	(50)	0.00	100	(100)
Bank Charges	113	150	(37)	359.83	300	60
Website Maintenance	0	500	(500)	0.00	1,000	(1,000)
Computer Maintenance	123	150	(27)	246.73	300	(53)
Computer Service	136	175	(39)	1,132.22	350	782
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	7,540	7,950	(410)	15,679.74	18,100	(2,420)
Credit Card Fees	3,455	1,575	1,880	5,914.69	3,150	2,765
Education	0	850	(850)	0.00	1,700	(1,700)
Electronic Communication	626	700	(74)	1,252.50	1,400	(148)
Engraving	0	50	(50)	220.46	50	170
Equipment Rental & Maintenance	1,998	3,500	(1,502)	8,068.12	13,500	(5,432)
Marketing	679	0	679	11,988.67	0	11,989
Growth & Promotion Committee	0	350	(350)	0.00	700	(700)
Youth Committee Expenses	0	50	(50)	0.00	100	(100)
SSA HQ - Promotion of soaring	679	850	(171)	955.60	1,700	(744)
Insurance-Other & Work Comp	731	1,500	(769)	2,032.05	3,000	(968)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	160	65	95	336.70	130	207
Maintenance - Building and Grounds	1,224	1,300	(76)	2,699.88	2,600	100
Meeting Support	545	100	445	835.02	200	635
NAA Dues	(909)	0	(909)	2,121.77	3,500	(1,378)
Permits & Licenses	0	0	0	0.00	20	(20)
Postage	8,249	11,755	(3,506)	17,730.80	22,230	(4,499)
Printing	8,551	8,450	101	16,541.32	16,900	(359)
Professional Dues	0	0	0	250.00	0	250
Professional Services	0	0	0	0.00	0	0
Promotional Items	0	200	(200)	434.24	400	34
Refunds	0	0	0	0.00	0	0
Sanction Fees - US Team	0	0	0	0.00	0	0

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Shipping & Handling	319	60	259	953.93	360	594
Supplies	561	1,820	(1,259)	2,550.19	3,740	(1,190)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	759	800	(41)	1,854.16	1,600	254
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	0	1,500	(1,500)	400.00	1,500	(1,100)
Trophies/Awards	0	0	0	0.00	0	0
Utilities	530	800	(270)	1,097.07	1,600	(503)
WinScore Charges	0	0	0	0.00	0	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	60	50	10	64.84	100	(35)
Miscellaneous Expenses	150	0	150	760.91	0	761
TOTAL ADMINISTRATIVE EX	60,370	67,838	(7,468)	143,957.73	147,401	(3,443)
CAPITAL PROVIDED BY OPERATIONS	53,489	74,914	(21,425)	43,702.60	76,270	(32,567)
Amortization	1,000	3,039	(2,039)	2,000.76	6,079	(4,078)
Depreciation	346	337	9	683.32	674	9
NET CAPITAL INCREASE	\$ 52,143	\$ 71,538	(19,395)	41,018.52	69,517	(28,498)
(DECREASE)						