

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 March 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						
Gross Dues	50,254	48,021	2,233	149,196.55	145,223	3,974
Convention						
Revenues	0	0	0	118,088.50	169,225	(51,137)
Expenses	1,430	0	1,430	(81,626.40)	(101,639)	20,013
Convention Revenue - Net	1,430	0	1,430	36,462.10	67,586	(31,124)
Magazine Advertising						
Classified	3,752	1,300	2,452	4,272.75	3,900	373
Display Advertising	8,272	10,120	(1,848)	25,689.97	30,360	(4,670)
Magazine Advertising - Net	12,024	11,420	604	29,962.72	34,260	(4,297)
Contributions						
Contributions - Eagle Fund	2,485	2,700	(215)	10,023.22	19,100	(9,077)
Contributions from Foundation	750	750	0	2,214.00	2,250	(36)
Related Fundraising Expenses	0	(100)	100	0.00	(300)	300
Contributions Net of Expense	3,235	3,350	(115)	12,237.22	21,050	(8,813)
Merchandise Income						
Merchandise Sales	6,359	7,000	(641)	32,936.72	32,138	799
Shipping and Handling Charges	1,351	1,500	(149)	3,612.70	4,200	(587)
FAST Rebates	(199)	(500)	301	(3,383.00)	(1,350)	(2,033)
Cost of Goods Sold	(4,856)	(2,600)	(2,256)	(14,877.62)	(13,100)	(1,778)
Merchandise Net Revenue	2,655	5,400	(2,745)	18,288.80	21,888	(3,599)
Sanction Fees/Contest ID's	1,021	280	741	4,631.00	2,135	2,496
Interest	1	0	1	1.62	0	2
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	259	0	259	259.00	0	259
TOTAL OPERATING REVENUE	\$ 70,879	\$ 68,471	2,408	258,539.01	292,142	(33,603)

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OPERATING EXPENSES						
Compensation						
Wages	19,967	20,072	(105)	55,594.23	55,910	(316)
Insurance - Health & Dental	4,171	4,490	(319)	12,351.88	12,316	36
Payroll Taxes	2,381	1,817	564	5,480.44	5,074	406
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Compensation, Benefits and Taxes	26,519	26,379	140	73,426.55	73,300	127
Advertising	0	75	(75)	565.99	225	341
Bad Debts Expense	0	0	0	0.00	0	0
Badge and Records	798	50	748	797.50	150	648
Bank Charges	105	150	(45)	464.46	450	14
Website Maintenance	0	500	(500)	0.00	1,500	(1,500)
Computer Maintenance	123	150	(27)	370.06	450	(80)
Computer Service	251	175	76	1,383.67	525	859
Contest Expenses	0	0	0	0.00	0	0
Contract Labor	7,749	7,950	(201)	23,428.84	26,050	(2,621)
Credit Card Fees	2,698	1,575	1,123	8,613.87	4,725	3,889
Education	0	850	(850)	0.00	2,550	(2,550)
Electronic Communication	634	700	(66)	1,886.08	2,100	(214)
Engraving	0	25	(25)	220.46	75	145
Equipment Rental & Maintenance	3,092	2,000	1,092	11,159.62	15,500	(4,340)
Marketing	0	0	0	11,988.67	0	11,989
Growth & Promotion Committee	0	350	(350)	0.00	1,050	(1,050)
Youth Committee Expenses	0	50	(50)	0.00	150	(150)
SSA HQ - Promotion of soaring	2,490	850	1,640	3,445.83	2,550	896
Insurance-Other & Work Comp	1,294	1,500	(206)	3,326.32	4,500	(1,174)
Interest Expense	0	0	0	0.00	0	0
Kolstad Proceeds - DVD Sales	559	65	494	895.30	195	700
Maintenance - Building and Grounds	1,318	1,300	18	4,017.50	3,900	118
Meeting Support	0	100	(100)	835.02	300	535
NAA Dues	(909)	0	(909)	1,212.44	3,500	(2,288)
Permits & Licenses	25	25	0	25.00	45	(20)
Postage	8,068	9,410	(1,342)	25,797.71	31,640	(5,842)
Printing	9,684	8,450	1,234	26,224.67	25,350	875
Professional Dues	755	600	155	1,005.00	600	405
Professional Services	810	100	710	810.30	100	710
Promotional Items	15	200	(185)	448.88	600	(151)
Refunds	0	0	0	0.00	0	0
Sanction Fees - US Team	0	0	0	0.00	0	0

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
Shipping & Handling	198	90	108	1,152.42	450	702
Supplies	1,938	1,770	168	4,488.57	5,510	(1,021)
Taxes - Miscellaneous	0	0	0	0.00	0	0
Telecommunications	775	800	(25)	2,629.28	2,400	229
Temp. Restricted Expenses	0	0	0	0.00	0	0
Travel - SSA Office Staff	1,287	0	1,287	1,687.04	1,500	187
Trophies/Awards	0	0	0	0.00	0	0
Utilities	587	800	(213)	1,684.06	2,400	(716)
WinScore Charges	0	0	0	0.00	0	0
World Bid Expenses	0	0	0	0.00	0	0
Royalties-Cross Country Soaring	25	50	(25)	89.44	150	(61)
Miscellaneous Expenses	0	0	0	760.91	0	761
TOTAL ADMINISTRATIVE EX	70,888	67,089	3,799	214,841.46	214,490	351
CAPITAL PROVIDED BY OPERATIONS	(9)	1,382	(1,391)	43,697.55	77,652	(33,954)
Amortization	1,000	3,040	(2,040)	3,001.14	9,119	(6,118)
Depreciation	346	337	9	1,029.56	1,011	19
NET CAPITAL INCREASE	\$ (1,355)	\$ (1,995)	640	39,666.85	67,522	(27,855)
(DECREASE)						

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