

Treasurer's Report  
 Fall 2012 Board Meeting  
 September 14, 2013

I am happy to report that the SSA is financially sound. As of August 31, 2013 Net Capital is \$82,000 which is \$2,000 over budget.

**Membership Statistics**

Membership growth and retention continues to be an issue. As you can see from the table below, each month of 2013 our membership has been lower than the same month in 2012 and 2011. On average through August, our membership for 2013 is 10,545 vs. 10,540 in 2012 and 10,652 in 2011. Below is the summary of the membership for the years 2012, 2011 and 2010 through August.

	<b>Three Year Summary</b>				
	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>V2012</b>	<b>V 2011</b>
Jan	10,583	10,449	10,804	134	(221)
Feb	10,530	10,386	10,732	144	(202)
Mar	10,538	10,460	10,767	78	(229)
Apr	10,535	10,511	10,785	24	(250)
May	10,547	10,553	10,793	(6)	(246)
Jun	10,593	10,655	10,793	(62)	(200)
Jul	10,527	10,644	10,690	(117)	(163)
Aug	10,504	10,665	10,652	(161)	(148)
 Avg through Aug	 10,545	 10,540	 10,752	 4	 (207)

**P&L Summary & Analysis – Year to Date August 31, 2013.**

**Revenue**

Total revenue for the period ended August 31, 2012 is \$654,000 against a budget of \$671,000 an unfavorable variance of \$18,000. The major drivers are Dues Income \$388,000 (\$14,000 under budget), Net Magazine Advertising Revenue \$78,000 (\$2,000 under budget) Contribution to the Eagle Fund \$47,000 (\$29,000 over budget. Sanction Fee income \$104,000 (\$83,000 over budget) - \$80,000 of this is related to payment to the SSA from the 2012 WGC proceeds.

**Expenses**

Total Operating Expenses were \$559,000 against a budget of \$658,000 (\$100,000 under budget). Growth and Promotion expense is \$1,000 which is \$49,000 under budget. These were expenses for web development, web site content development and continue promotion of soaring using the Let's Go Gliding initiative that have not been spent to date. Doug Easton performed all the work rework of our web site and did not charge the SSA for his services. To date we have had no proposals to spend the balance of these budget funds.

Net Capital Increase of \$82,000 is \$81,000 over budget.

**Balance Sheet**

The balance sheet is reviewed monthly and the balances are consistent with normal operations.

**2012 Audit**

Johnson & Miller has completed the 2012 audit and I am pleased to report that we have received an unqualified opinion. Taxes for both the Foundation and SSA Operations have been completed and filed. Audit report will be available for Board members at the October meeting.

**2014 Preliminary Budget**

The preliminary 2014 Operating Budget is attached and presented for you review. Please pass your comments and changes to Denise and me to be considered for incorporation into the final budget. The 2014 Operating Budget will be presented for approval at the Winter Board meeting in Reno.

Respectively submitted,

David H. Pixton  
Director at large  
SSA Treasurer

Attachments:

August SSA Operations Profit and Loss Statement

August SSA Operations Balance Sheet

2013 Forecast

2012 Membership Metrics