

**THE SOARING SOCIETY OF AMERICA, INC**  
**SSA OPERATIONS (INCLUDING CONVENTION)**

(SSA Foundation, Soaring Safety Foundation, and US Team separately reported)

**STATEMENT OF REVENUES AND EXPENDITURES**

For the Period Ending April 30, 2014

(Unaudited -- for use by management only)

	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
<b>OPERATING NET REVENUES</b>						
Membership Dues & Subscription Income						
Dues	\$ 47,093	\$ 49,500	(2,407)	191,433	198,165	(6,732)
Support a Membership	0	0	0	64	0	64
Subscriptions	560	800	(240)	3,618	4,100	(482)
Chapter Rebates	(641)	(650)	9	(2,365)	(2,470)	105
Credit Card Fees	(835)	(650)	(185)	(3,332)	(2,950)	(382)
Postage	(2,034)	(300)	(1,734)	(5,081)	(4,700)	(381)
Printing	0	(500)	500	(2,297)	(2,800)	503
Supplies	(46)	(900)	854	(935)	(2,025)	1,090
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>44,097</b>	<b>47,300</b>	<b>(3,203)</b>	<b>181,105</b>	<b>187,320</b>	<b>(6,215)</b>
Convention						
Revenues	0	0	0	96,684	115,145	(18,461)
Expenses	(1,381)	0	(1,381)	(80,283)	(98,850)	18,567
<b>Convention Net Revenue</b>	<b>(1,381)</b>	<b>0</b>	<b>(1,381)</b>	<b>16,401</b>	<b>16,295</b>	<b>106</b>
Magazine Advertising						
Classified	2,635	1,200	1,435	6,451	6,143	308
Display Advertising	7,081	8,691	(1,610)	26,706	32,307	(5,601)
Credit Card Fees	(367)	(310)	(57)	(1,398)	(1,240)	(158)
Supplies	0	(100)	100	0	(400)	400
<b>Magazine Advertising Net Revenue</b>	<b>9,349</b>	<b>9,481</b>	<b>(132)</b>	<b>31,759</b>	<b>36,810</b>	<b>(5,051)</b>
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,934	1,540	394	16,224	13,590	2,634
Contributions - Other	0	0	0	0	0	0
LCSB Donations	0	0	0	5,000	7,500	(2,500)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	0	0	0	0	0	0
Foundation Distributions-Life Member Fund	0	0	0	0	0	0
Foundation Distributions-Kunda Reserve	0	5,535	(5,535)	0	17,570	(17,570)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(519)	(12)	(507)	(1,017)	(90)	(927)
<b>Contributions Net of Expense</b>	<b>1,415</b>	<b>7,063</b>	<b>(5,648)</b>	<b>20,207</b>	<b>38,570</b>	<b>(18,363)</b>

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
Merchandise Income						
Merchandise Sales	4,424	2,671	1,753	17,087	15,041	2,046
Shipping and Handling Revenue	999	775	224	3,559	3,525	34
Postage	(457)	(707)	250	(2,573)	(3,955)	1,382
Shipping and Handling Charges	(259)	(30)	(229)	(522)	(312)	(210)
Cost of Goods Sold	(1,306)	(1,505)	199	(7,330)	(6,374)	(956)
Credit Card Fees	(191)	(300)	109	(982)	(2,150)	1,168
Kolstad Proceeds - DVD	(20)	(120)	100	68	(240)	308
Cross Country Soaring - Royalties	(2)	(2)	0	(22)	(102)	80
Supplies	(431)	(294)	(137)	(1,011)	(1,314)	303
Event Travel	0	0	0	0	(1,380)	1,380
<b>Merchandise Net Revenue</b>	<b>2,757</b>	<b>488</b>	<b>2,269</b>	<b>8,274</b>	<b>2,739</b>	<b>5,535</b>
Fast Program						
FAST Sales	4,128	3,662	466	19,862	7,079	12,783
FAST Cost of Goods Sold	(730)	(432)	(298)	(1,907)	(963)	(944)
Postage, Shipping and Handling Charges	(558)	0	(558)	(558)	0	(558)
FAST Credit Card Fees	(269)	0	(269)	(503)	0	(503)
FAST Redemptions	(479)	(1,649)	1,170	(3,440)	(3,892)	452
<b>Fast Program Net Revenue</b>	<b>2,092</b>	<b>1,581</b>	<b>511</b>	<b>13,454</b>	<b>2,224</b>	<b>11,230</b>
Miscellaneous Revenue						
Sanction Fees Collected	2,370	3,515	(1,145)	3,105	9,415	(6,310)
Sanction Fees Paid to US Team	(510)	(770)	260	(510)	(770)	260
Contest ID Registrations	200	0	200	600	0	600
2012 Worlds Income	0	0	0	0	0	0
Interest	224	0	224	259	2	257
Miscellaneous	25	225	(200)	34	257	(223)
<b>Miscellaneous Net Revenue</b>	<b>2,309</b>	<b>2,970</b>	<b>(661)</b>	<b>3,488</b>	<b>8,904</b>	<b>(5,416)</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ 60,638</b>	<b>\$ 68,883</b>	<b>(8,245)</b>	<b>274,688</b>	<b>292,862</b>	<b>(18,174)</b>

**ADMINISTRATIVE OPERATING EXPENSES**

Compensation						
Wages	21,372	19,951	1,421	79,494	78,227	1,267
Insurance - Health & Dental	4,697	5,766	(1,069)	21,874	23,064	(1,190)

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
Payroll Taxes	1,603	2,049	(446)	7,170	8,007	(837)
Contract Labor	7,456	7,315	141	31,011	30,620	391
<b>Compensation, Benefits and Taxes</b>	<b>35,128</b>	<b>35,081</b>	<b>47</b>	<b>139,549</b>	<b>139,918</b>	<b>(369)</b>
General Administration Expenses						
Advertising	235	0	235	435	0	435
Bad Debts Expense	0	0	0	0	1,704	(1,704)
Badge and Records	0	300	(300)	540	300	240
Bank Charges	73	107	(34)	360	456	(96)
Computer Communications	476	557	(81)	2,225	2,228	(3)
Computer Maintenance	145	141	4	1,073	1,041	32
Computer Service	250	128	122	1,401	928	473
Computer Website Maintenance	0	0	0	0	0	0
Contest Expenses	124	500	(376)	124	500	(376)
Credit Card Fees	35	10	25	229	70	159
Education	0	0	0	199	0	199
Engraving	0	0	0	314	30	284
Equipment Rental & Maintenance	3,892	4,280	(388)	11,076	10,835	241
SSA Member Committee Expenditures	453	10,635	(10,182)	8,134	22,770	(14,636)
Insurance-Other & Work Comp	1,578	1,121	457	7,329	4,270	3,059
Interest Expense	0	0	0	0	0	0
Magazine - Postage	5,288	5,935	(647)	21,412	20,560	852
Magazine - Printing	7,770	7,950	(180)	31,164	31,750	(586)
Maintenance - Building and Grounds	1,436	1,275	161	5,293	5,204	89
Meeting Support	870	175	695	1,615	4,172	(2,557)
NAA Dues	2,122	2,500	(378)	2,122	5,000	(2,878)
Permits & Licenses	20	20	0	20	20	0
Postage	769	986	(217)	2,456	3,901	(1,445)
Printing	0	155	(155)	715	215	500
Professional Dues	0	335	(335)	1,197	1,115	82
Professional Services	0	0	0	120	120	0
Supplies	379	258	121	1,865	1,450	415
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	760	766	(6)	3,463	3,069	394
Travel - All SSA Staff	0	50	(50)	2,294	4,997	(2,703)
Trophies/Awards	0	0	0	544	500	44
Utilities	522	474	48	2,133	2,387	(254)
WinScore Charges	0	0	0	0	0	0
Miscellaneous Expenses	31	0	31	151	0	151

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<b>Total Administrative Expenses</b>	<u>27,228</u>	<u>38,658</u>	<u>(11,430)</u>	<u>110,003</u>	<u>129,592</u>	<u>(19,589)</u>
<b>TOTAL ADMIN EXPENSES</b>	<b>62,356</b>	<b>73,739</b>	<b>(11,383)</b>	<b>249,552</b>	<b>269,510</b>	<b>(19,958)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>(1,718)</b>	<b>(4,856)</b>	<b>3,138</b>	<b>25,136</b>	<b>23,352</b>	<b>1,784</b>
Amortization	1,035	1,036	(1)	4,142	4,144	(2)
Depreciation	712	474	238	2,849	1,761	1,088
Non-Cash Adj-Expired FAST Certificat	0	0	0	0	0	0
Non-Cash Adj-Unredeemed FASTs	0	0	0	0	0	0
<b>NET CAPITAL INCREASE</b>	<u>\$ (3,465)</u>	<u>\$ (6,366)</u>	<u>2,901</u>	<u>18,145</u>	<u>17,447</u>	<u>698</u>
<b>(DECREASE)</b>						