

**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, 2015

(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>						
<b>Membership Dues &amp; Subscription Income</b>						
Dues	\$ 45,415	\$ 48,305	(2,890)	179,758	191,880	(12,122)
Support a Membership	0	0	0	64	0	64
Subscriptions	717	550	167	3,004	3,550	(546)
Chapter Rebates	(403)	(600)	197	(2,627)	(2,300)	(327)
Credit Card Fees	(731)	(950)	219	(3,729)	(3,300)	(429)
Postage	(1,969)	(2,000)	31	(8,299)	(5,700)	(2,599)
Printing	0	0	0	(53)	(1,000)	947
Promotional Items	0	0	0	(2,924)	0	(2,924)
Supplies	(790)	(450)	(340)	(1,587)	(2,450)	863
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>42,239</b>	<b>44,855</b>	<b>(2,616)</b>	<b>163,607</b>	<b>180,680</b>	<b>(17,073)</b>
Convention - Reno 2014 Expenses	0	0	0	(1,790)	0	(1,790)
<b>Convention Net Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,790)</b>	<b>0</b>	<b>(1,790)</b>
<b>Magazine Advertising</b>						
Classified	2,655	2,500	155	6,081	6,300	(219)
Display Advertising	6,549	7,103	(554)	28,268	27,392	876
Credit Card Fees	(62)	(350)	288	(1,113)	(1,400)	287
Supplies	0	0	0	0	(150)	150
<b>Magazine Advertising Net Revenue</b>	<b>9,142</b>	<b>9,253</b>	<b>(111)</b>	<b>33,236</b>	<b>32,142</b>	<b>1,094</b>
<b>Eagle Fund and Foundation Contributions</b>						
Contributions - Eagle Fund	1,337	2,000	(663)	16,175	17,700	(1,525)
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	100	0	100	100	0	100
LCSB Donations	0	0	0	0	5,000	(5,000)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	5,000	5,000	0	17,500	17,500	0
Foundation Distributions-Life Member Fund	0	0	0	2,138	2,138	0
Foundation Distributions-Kunda Reserve	0	0	0	0	6,000	(6,000)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	0	(56)	56	(84)	(243)	159
<b>Contributions Net of Expense</b>	<b>6,437</b>	<b>6,944</b>	<b>(507)</b>	<b>35,829</b>	<b>48,095</b>	<b>(12,266)</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
<b>Merchandise Income</b>						
Merchandise Sales	3,271	4,620	(1,349)	12,390	16,059	(3,669)
Shipping and Handling Revenue	919	1,150	(231)	3,647	4,490	(843)
Postage	(288)	(500)	212	(3,110)	(2,600)	(510)
Shipping and Handling Charges	0	(50)	50	(77)	(475)	398
Cost of Goods Sold	(1,086)	(2,320)	1,234	(4,074)	(7,630)	3,556
Credit Card Fees	(313)	(325)	12	(940)	(1,400)	460
Kolstad Proceeds - DVD	0	(20)	20	(80)	(100)	20
Cross Country Soaring - Royalties	(2)	(2)	0	(54)	(22)	(32)
Supplies	(488)	(400)	(88)	(1,220)	(950)	(270)
<b>Merchandise Net Revenue</b>	<b>2,013</b>	<b>2,153</b>	<b>(140)</b>	<b>6,482</b>	<b>7,372</b>	<b>(890)</b>
<b>Fast Program</b>						
FAST Sales	4,486	4,128	358	10,857	9,437	1,420
FAST Cost of Goods Sold	(541)	(700)	159	(1,224)	(1,230)	6
Postage, Shipping and Handling Charges	(370)	(450)	80	(749)	(775)	26
FAST Credit Card Fees	(147)	(100)	(47)	(461)	(300)	(161)
FAST Redemptions	(289)	(500)	211	(2,370)	(3,150)	780
<b>Fast Program Net Revenue</b>	<b>3,139</b>	<b>2,378</b>	<b>761</b>	<b>6,053</b>	<b>3,982</b>	<b>2,071</b>
<b>Miscellaneous Revenue</b>						
Sanction Fees Collected	2,940	3,000	(60)	3,090	9,000	(5,910)
Sanction Fees Paid to US Team	0	(770)	770	(1,240)	(770)	(470)
Contest ID Registrations	150	200	(50)	600	600	0
Interest	1	0	1	5	0	5
Miscellaneous	40	35	5	1,221	85	1,136
<b>Miscellaneous Net Revenue</b>	<b>3,131</b>	<b>2,465</b>	<b>666</b>	<b>3,676</b>	<b>8,915</b>	<b>(5,239)</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ 66,101</b>	<b>\$ 68,048</b>	<b>(1,947)</b>	<b>247,093</b>	<b>281,186</b>	<b>(34,093)</b>
<b>OPERATING EXPENSES</b>						
<b>Compensation</b>						
Wages	20,087	20,358	(271)	86,891	79,916	6,975
Insurance - Health & Dental	4,044	5,598	(1,554)	17,116	22,392	(5,276)
Payroll Taxes	1,441	2,009	(568)	7,043	7,837	(794)

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Contract Labor	7,010	7,822	(812)	28,949	30,888	(1,939)
<b>Compensation, Benefits and Taxes</b>	<b>32,582</b>	<b>35,787</b>	<b>(3,205)</b>	<b>139,999</b>	<b>141,033</b>	<b>(1,034)</b>
<b>Programs and Marketing Expense</b>						
Advertising and Marketing	0	200	(200)	0	400	(400)
Airshow - Oshkosh	0	0	0	0	5,000	(5,000)
Airshow - Sun N Fun	1,194	0	1,194	1,194	0	1,194
Cloudstreet Funding	0	0	0	35,000	35,000	0
L-13 Show Glider Project	0	0	0	334	6,000	(5,666)
Contest & Rules Committee	540	200	340	540	200	340
Growth & Promotion Committee	82	0	82	(3,018)	1,500	(4,518)
SSA HQ - Promotion of Soaring	0	100	(100)	0	200	(200)
<b>Programs and Marketing Expenses</b>	<b>1,816</b>	<b>500</b>	<b>1,316</b>	<b>34,050</b>	<b>48,300</b>	<b>(14,250)</b>
<b>General Administration Expenses</b>						
Bad Debts Expense	0	0	0	0	0	0
Badge and Records	0	300	(300)	(20)	300	(320)
Bank Charges	92	75	17	334	350	(16)
Computer and IT Expenses	476	1,150	(674)	4,985	4,650	335
Credit Card Fees	1	30	(29)	120	120	0
Education	0	250	(250)	0	250	(250)
Engraving	15	0	15	349	270	79
Equipment Rental & Maintenance	4,347	4,000	347	11,895	11,000	895
Insurance-Other & Work Comp	1,629	1,600	29	8,965	6,400	2,565
Magazine - Postage	5,286	5,300	(14)	19,723	21,400	(1,677)
Magazine - Printing	7,510	8,100	(590)	22,852	32,400	(9,548)
Maintenance - Building and Grounds	1,329	1,400	(71)	5,505	5,250	255
Meeting Support	0	900	(900)	5,917	1,650	4,267
NAA Dues	0	2,500	(2,500)	2,122	5,000	(2,878)
Permits & Licenses	0	20	(20)	65	20	45
Postage	443	713	(270)	1,360	2,178	(818)
Printing	0	155	(155)	291	215	76
Professional Dues	0	335	(335)	600	1,115	(515)
Professional Services	0	0	0	120	120	0
Supplies	139	400	(261)	724	1,135	(411)
Taxes - Miscellaneous	0	0	0	13	0	13
Telecommunications	773	750	23	3,123	3,350	(227)
Travel - All SSA Staff	0	50	(50)	5,101	2,275	2,826
Trophies/Awards	0	0	0	72	500	(428)

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Utilities	290	450	(160)	1,833	1,750	83
WinScore Charges	0	0	0	0	0	0
Miscellaneous Expenses	0	20	(20)	171	80	91
<b>Total Administrative Expenses</b>	<b>22,330</b>	<b>28,498</b>	<b>(6,168)</b>	<b>96,220</b>	<b>101,778</b>	<b>(5,558)</b>
<b>TOTAL ADMIN OPERATING</b>	<b>56,728</b>	<b>64,785</b>	<b>(8,057)</b>	<b>270,269</b>	<b>291,111</b>	<b>(20,842)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>9,373</b>	<b>3,263</b>	<b>6,110</b>	<b>(23,176)</b>	<b>(9,925)</b>	<b>(13,251)</b>
Amortization	1,036	1,036	0	4,142	4,144	(2)
Depreciation	288	700	(412)	1,670	2,800	(1,130)
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>	<b>\$ 8,049</b>	<b>\$ 1,527</b>	<b>6,522</b>	<b>(28,988)</b>	<b>(16,869)</b>	<b>(12,119)</b>
<b>(DECREASE)</b>						