

**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, 2016

(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	\$ 49,079	\$ 44,965	4,114	196,023	177,417	18,606
Subscriptions	1,053	700	353	2,655	3,050	(395)
Chapter Rebates	(397)	(391)	(6)	(2,567)	(2,483)	(84)
Credit Card Fees	(343)	(725)	382	(1,442)	(3,725)	2,283
Postage	619	(2,000)	2,619	(4,488)	(8,250)	3,762
Printing	0	0	0	(102)	(1,000)	898
Promotional Items	0	0	0	(1,448)	0	(1,448)
Supplies	(1,413)	(800)	(613)	(2,131)	(1,850)	(281)
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>48,598</b>	<b>41,749</b>	<b>6,849</b>	<b>186,500</b>	<b>163,159</b>	<b>23,341</b>
<b>Convention - Greenville 2016</b>						
Revenue	0	0	0	102,583	128,850	(26,267)
Expenses	0	0	0	(81,226)	(106,400)	25,174
<b>Convention Net Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21,357</b>	<b>22,450</b>	<b>(1,093)</b>
<b>Magazine Advertising</b>						
Classified	1,984	2,675	(691)	4,606	6,075	(1,469)
Display Advertising	5,912	6,750	(838)	26,650	28,550	(1,900)
Credit Card Fees	(107)	(300)	193	(455)	(1,370)	915
Supplies	0	0	0	(90)	(240)	150
<b>Magazine Advertising Net Revenue</b>	<b>7,789</b>	<b>9,125</b>	<b>(1,336)</b>	<b>30,711</b>	<b>33,015</b>	<b>(2,304)</b>
<b>Eagle Fund and Foundation Contributions</b>						
Contributions - Eagle Fund	870	1,350	(480)	7,965	17,350	(9,385)
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	0	0	0	4,000	0	4,000
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	2,000	2,000	0	7,000	7,000	0
Foundation Distributions-Life Member Fund	0	0	0	2,138	2,138	0
Foundation Distributions-Kunda Reserve	0	5,000	(5,000)	0	16,500	(16,500)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(6)	(50)	44	(62)	(200)	138
<b>Contributions Net of Expense</b>	<b>2,864</b>	<b>8,300</b>	<b>(5,436)</b>	<b>21,041</b>	<b>42,788</b>	<b>(21,747)</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	2,659	3,200	(541)	21,403	12,650	8,753
Shipping and Handling Revenue	1,007	900	107	3,328	3,550	(222)
Postage	(612)	(300)	(312)	(4,294)	(3,200)	(1,094)
Shipping and Handling Charges	0	(25)	25	(139)	(125)	(14)
Cost of Goods Sold	(1,016)	(1,100)	84	(10,105)	(3,975)	(6,130)
Credit Card Fees	(99)	(300)	201	(740)	(950)	210
Kolstad Proceeds - DVD	0	0	0	0	(120)	120
Cross Country Soaring - Royalties	0	(2)	2	0	(54)	54
Supplies	0	(500)	500	(1,040)	(1,170)	130
Event Travel	0	0	0	(1,527)	0	(1,527)
	<u>1,939</u>	<u>1,873</u>	<u>66</u>	<u>6,886</u>	<u>6,606</u>	<u>280</u>
<b>Merchandise Net Revenue</b>	<b>1,939</b>	<b>1,873</b>	<b>66</b>	<b>6,886</b>	<b>6,606</b>	<b>280</b>
<b>Fast Program</b>						
FAST Sales	2,724	4,475	(1,751)	6,816	10,855	(4,039)
FAST Cost of Goods Sold	(306)	(550)	244	(683)	(1,225)	542
Postage, Shipping and Handling Charges	(209)	(375)	166	(467)	(750)	283
FAST Credit Card Fees	(41)	(150)	109	(142)	(465)	323
FAST Redemptions	(747)	(300)	(447)	(3,344)	(2,363)	(981)
	<u>1,421</u>	<u>3,100</u>	<u>(1,679)</u>	<u>2,180</u>	<u>6,052</u>	<u>(3,872)</u>
<b>Fast Program Net Revenue</b>	<b>1,421</b>	<b>3,100</b>	<b>(1,679)</b>	<b>2,180</b>	<b>6,052</b>	<b>(3,872)</b>
<b>Contest Revenue</b>						
Sanction Fees Collected	0	2,475	(2,475)	2,745	2,475	270
Sanction Fees Paid to US Team	0	(550)	550	0	(550)	550
JR/XC Rebates	0	(500)	500	(540)	(500)	(40)
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(156)	(100)	(56)	(436)	(550)	114
	<u>(156)</u>	<u>1,325</u>	<u>(1,481)</u>	<u>1,769</u>	<u>875</u>	<u>894</u>
<b>Contest Net Revenue</b>	<b>(156)</b>	<b>1,325</b>	<b>(1,481)</b>	<b>1,769</b>	<b>875</b>	<b>894</b>
<b>Miscellaneous Revenue</b>						
Contest ID Registrations	175	150	25	700	600	100
Interest	0	0	0	1	0	1
Miscellaneous	120	40	80	120	120	0
	<u>295</u>	<u>190</u>	<u>105</u>	<u>821</u>	<u>720</u>	<u>101</u>
<b>Miscellaneous Net Revenue</b>	<b>295</b>	<b>190</b>	<b>105</b>	<b>821</b>	<b>720</b>	<b>101</b>

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<b>TOTAL NET OPS REVENUES</b>	<b>\$ 62,750</b>	<b>\$ 65,662</b>	<b>(2,912)</b>	<b>271,265</b>	<b>275,665</b>	<b>(4,400)</b>
<b>OPERATING EXPENSES</b>						
<b>Compensation</b>						
Wages	19,998	20,765	(767)	73,680	83,055	(9,375)
Insurance - Health & Dental	3,371	4,565	(1,194)	15,102	18,260	(3,158)
Payroll Taxes	1,512	1,972	(460)	6,135	7,860	(1,725)
Contract Labor	7,277	7,170	107	29,784	28,680	1,104
<b>Compensation, Benefits and Taxes</b>	<b>32,158</b>	<b>34,472</b>	<b>(2,314)</b>	<b>124,701</b>	<b>137,855</b>	<b>(13,154)</b>
<b>Programs and Marketing Expense</b>						
Advertising and Marketing	0	1,000	(1,000)	0	1,000	(1,000)
Airshow - Oshkosh	0	0	0	1,068	5,000	(3,932)
Airshow - Sun N Fun	0	5,000	(5,000)	0	5,000	(5,000)
L-13 Show Glider Project	0	0	0	0	5,000	(5,000)
Growth & Promotion Committee	0	0	0	221	1,500	(1,279)
SSA HQ - Promotion of Soaring	0	100	(100)	93	200	(107)
<b>Programs and Marketing Expenses</b>	<b>0</b>	<b>6,100</b>	<b>(6,100)</b>	<b>1,382</b>	<b>17,700</b>	<b>(16,318)</b>
<b>General Administration Expenses</b>						
Bad Debts Expense	0	0	0	479	0	479
Badge and Records	583	40	543	583	140	443
Bank Charges	59	95	(36)	664	345	319
Computer and IT Expenses	2,854	1,000	1,854	6,290	5,020	1,270
Credit Card Fees	15	30	(15)	68	120	(52)
Education	0	250	(250)	199	250	(51)
Equipment Rental & Maintenance	4,407	4,350	57	13,104	11,900	1,204
Insurance-Other & Work Comp	550	664	(114)	3,619	4,928	(1,309)
Magazine - Postage	5,512	5,100	412	20,103	20,400	(297)
Magazine - Printing	7,492	7,600	(108)	30,099	30,400	(301)
Maintenance - Building and Grounds	1,222	1,400	(178)	7,173	10,250	(3,077)
Meeting Support	191	0	191	3,275	4,050	(775)
NAA Dues	0	0	0	10,900	12,200	(1,300)
NAA Dues - US Team 30% Portion	0	(915)	915	(3,270)	(1,830)	(1,440)
Permits & Licenses	30	0	30	195	65	130
Postage	145	450	(305)	1,401	1,375	26
Printing	0	20	(20)	344	335	9

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Professional Dues	0	0	0	841	600	241
Professional Services	0	0	0	0	120	(120)
Supplies	84	120	(36)	1,645	820	825
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	803	775	28	3,275	3,125	150
Travel - All SSA Staff	0	0	0	3,486	0	3,486
Trophies/Awards	0	0	0	0	0	0
Utilities	326	300	26	1,569	1,850	(281)
Miscellaneous Expenses	0	20	(20)	1,567	80	1,487
<b>Total Administrative Expenses</b>	<b>24,273</b>	<b>21,299</b>	<b>2,974</b>	<b>107,609</b>	<b>106,543</b>	<b>1,066</b>
<b>TOTAL ADMIN OPERATING</b>	<b>56,431</b>	<b>61,871</b>	<b>(5,440)</b>	<b>233,692</b>	<b>262,098</b>	<b>(28,406)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>6,319</b>	<b>3,791</b>	<b>2,528</b>	<b>37,573</b>	<b>13,567</b>	<b>24,006</b>
Amortization	1,036	1,036	0	4,142	4,144	(2)
Depreciation	333	700	(367)	1,331	2,800	(1,469)
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>\$ 4,950</b>	<b>\$ 2,055</b>	<b>2,895</b>	<b>32,100</b>	<b>6,623</b>	<b>25,477</b>
<b>(DECREASE)</b>						