

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 August 31, 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
OPERATING NET REVENUES						
Membership Dues & Subscription Income						
Dues	\$ 48,139	\$ 42,975	5,164	388,495	363,010	25,485
Subscriptions	706	450	256	4,879	5,450	(571)
Chapter Rebates	(660)	(134)	(526)	(6,140)	(5,574)	(566)
Credit Card Fees	(849)	(600)	(249)	(3,863)	(6,150)	2,287
Postage	707	(1,200)	1,907	(10,606)	(11,850)	1,244
Printing	0	0	0	(102)	(2,250)	2,148
Promotional Items	(3,320)	0	(3,320)	(7,937)	0	(7,937)
Supplies	(141)	(1,500)	1,359	(2,564)	(4,075)	1,511
	<u>44,582</u>	<u>39,991</u>	<u>4,591</u>	<u>362,162</u>	<u>338,561</u>	<u>23,601</u>
Dues & Subscriptions Net Revenue	44,582	39,991	4,591	362,162	338,561	23,601
Convention - Greenville 2016						
Revenue	0	0	0	102,583	128,850	(26,267)
Expenses	0	0	0	(81,226)	(106,400)	25,174
	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,357</u>	<u>22,450</u>	<u>(1,093)</u>
Convention Net Revenue	0	0	0	21,357	22,450	(1,093)
Magazine Advertising						
Classified	318	465	(147)	8,390	9,865	(1,475)
Display Advertising	8,084	7,800	284	56,917	55,650	1,267
Credit Card Fees	(195)	(375)	180	(1,306)	(2,335)	1,029
Supplies	0	0	0	(203)	(440)	237
	<u>8,207</u>	<u>7,890</u>	<u>317</u>	<u>63,798</u>	<u>62,740</u>	<u>1,058</u>
Magazine Advertising Net Revenue	8,207	7,890	317	63,798	62,740	1,058
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	3,242	1,500	1,742	16,039	22,750	(6,711)
Contributions - Other	0	0	0	6,080	0	6,080
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	0	5,000	(5,000)	17,000	22,000	(5,000)
Foundation Distributions-Life Member Fund	0	0	0	4,276	4,276	0
Foundation Distributions-Kunda Reserve	0	0	0	0	33,500	(33,500)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(10)	(400)	390	(109)	(750)	641
	<u>3,232</u>	<u>6,100</u>	<u>(2,868)</u>	<u>47,286</u>	<u>81,776</u>	<u>(34,490)</u>
Contributions Net of Expense	3,232	6,100	(2,868)	47,286	81,776	(34,490)

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Merchandise Income						
Merchandise Sales	2,808	5,000	(2,192)	33,851	33,150	701
Shipping and Handling Revenue	1,130	1,000	130	7,616	7,710	(94)
Postage	(677)	(700)	23	(6,766)	(6,300)	(466)
Shipping and Handling Charges	0	(25)	25	(174)	(225)	51
Cost of Goods Sold	(753)	(1,500)	747	(13,817)	(11,275)	(2,542)
Credit Card Fees	(120)	(300)	180	(1,460)	(2,425)	965
Kolstad Proceeds - DVD	0	(40)	40	0	(340)	340
Cross Country Soaring - Royalties	0	(2)	2	0	(90)	90
Supplies	(229)	(500)	271	(1,684)	(2,720)	1,036
Event Travel	0	0	0	(1,527)	0	(1,527)
	<u>2,159</u>	<u>2,933</u>	<u>(774)</u>	<u>16,039</u>	<u>17,485</u>	<u>(1,446)</u>
Merchandise Net Revenue	2,159	2,933	(774)	16,039	17,485	(1,446)
Fast Program						
FAST Sales	4,534	2,000	2,534	21,400	26,755	(5,355)
FAST Cost of Goods Sold	(800)	(400)	(400)	(2,754)	(3,525)	771
Postage, Shipping and Handling Charges	(547)	(275)	(272)	(1,884)	(2,250)	366
FAST Credit Card Fees	(59)	(150)	91	(376)	(990)	614
FAST Redemptions	(4,376)	(1,925)	(2,451)	(11,580)	(10,688)	(892)
	<u>(1,248)</u>	<u>(750)</u>	<u>(498)</u>	<u>4,806</u>	<u>9,302</u>	<u>(4,496)</u>
Fast Program Net Revenue	(1,248)	(750)	(498)	4,806	9,302	(4,496)
Contest Revenue						
Sanction Fees Collected	1,080	7,455	(6,375)	16,664	18,750	(2,086)
Sanction Fees Paid to US Team	(4,220)	(2,250)	(1,970)	(4,220)	(4,270)	50
JR/XC Rebates	(1,139)	(1,200)	61	(3,007)	(4,200)	1,193
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(2,078)	(100)	(1,978)	(3,549)	(2,000)	(1,549)
	<u>(6,357)</u>	<u>3,905</u>	<u>(10,262)</u>	<u>5,888</u>	<u>8,280</u>	<u>(2,392)</u>
Contest Net Revenue	(6,357)	3,905	(10,262)	5,888	8,280	(2,392)
Miscellaneous Revenue						
Contest ID Registrations	50	75	(25)	1,300	1,175	125
Interest	1	0	1	5	0	5
Miscellaneous	0	40	(40)	260	270	(10)
	<u>51</u>	<u>115</u>	<u>(64)</u>	<u>1,565</u>	<u>1,445</u>	<u>120</u>
Miscellaneous Net Revenue	51	115	(64)	1,565	1,445	120

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TOTAL NET OPS REVENUES	\$ 50,626	\$ 60,184	(9,558)	522,901	542,039	(19,138)
OPERATING EXPENSES						
Compensation						
Wages	21,789	21,456	333	157,252	168,188	(10,936)
Insurance - Health & Dental	3,705	4,580	(875)	29,207	36,550	(7,343)
Payroll Taxes	1,484	2,024	(540)	12,844	15,903	(3,059)
Contract Labor	7,471	7,170	301	58,891	57,360	1,531
Compensation, Benefits and Taxes	34,449	35,230	(781)	258,194	278,001	(19,807)
Programs and Marketing Expense						
Advertising and Marketing	126	0	126	126	2,000	(1,874)
Airshows - Miscellaneous	0	0	0	0	2,000	(2,000)
Airshow - Oshkosh	0	0	0	1,870	7,000	(5,130)
Airshow - Sun N Fun	0	0	0	0	5,000	(5,000)
L-13 Show Glider Project	0	0	0	0	5,000	(5,000)
Growth & Promotion Committee	57	0	57	279	3,000	(2,721)
SSA HQ - Promotion of Soaring	(58)	100	(158)	95	400	(305)
Programs and Marketing Expenses	125	100	25	2,370	24,400	(22,030)
General Administration Expenses						
Bad Debts Expense	0	0	0	479	0	479
Badge and Records	271	40	231	854	570	284
Bank Charges	60	80	(20)	899	655	244
Computer and IT Expenses	2,199	1,295	904	11,849	10,865	984
Credit Card Fees	9	30	(21)	247	240	7
Education	0	0	0	199	250	(51)
Equipment Rental & Maintenance	1,750	1,700	50	25,806	21,700	4,106
Insurance-Other & Work Comp	5,826	5,750	76	14,443	16,042	(1,599)
Magazine - Postage	4,841	5,100	(259)	40,921	40,800	121
Magazine - Printing	7,435	7,600	(165)	59,991	60,800	(809)
Maintenance - Building and Grounds	1,541	1,325	216	15,044	25,800	(10,756)
Meeting Support	219	0	219	3,730	5,700	(1,970)
NAA Dues	0	0	0	10,900	12,200	(1,300)
NAA Dues - US Team 30% Portion	0	0	0	(3,270)	(3,660)	390
Permits & Licenses	0	0	0	195	75	120
Postage	486	475	11	3,014	2,955	59

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Printing	0	120	(120)	344	515	(171)
Professional Dues	155	0	155	996	755	241
Professional Services	37,917	32,000	5,917	37,917	32,120	5,797
Supplies	379	300	79	2,797	2,870	(73)
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	794	775	19	6,470	6,245	225
Travel - All SSA Staff	139	0	139	3,625	925	2,700
Trophies/Awards	0	0	0	0	0	0
Utilities	597	700	(103)	3,413	4,250	(837)
Miscellaneous Expenses	0	20	(20)	1,567	160	1,407
Total Administrative Expenses	64,618	57,310	7,308	242,430	242,832	(402)
TOTAL ADMIN OPERATING	99,192	92,640	6,552	502,994	545,233	(42,239)
CAPITAL PROVIDED BY OPERATIONS	(48,566)	(32,456)	(16,110)	19,907	(3,194)	23,101
Amortization	1,036	1,036	0	8,284	8,288	(4)
Depreciation	358	700	(342)	2,688	5,600	(2,912)
Non-Cash Adj-Expired FAST Certificat	0	0	0	0	0	0
Non-Cash Adj-Unredeemed FASTs	0	0	0	0	0	0
NET CAPITAL INCREASE	\$ (49,960)	\$ (34,192)	(15,768)	8,935	(17,082)	26,017
(DECREASE)						