

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, 2017

(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	\$ 50,008	\$ 47,716	2,292	394,592	383,547	11,045
Dues-Members from EAA	162	0	162	162	0	162
Subscriptions	909	817	92	5,274	5,174	100
New Member Rebates	(96)	(90)	(6)	(1,362)	(2,020)	658
Chapter Rebates	(423)	(536)	113	(5,317)	(6,368)	1,051
Refunds	0	0	0	(72)	0	(72)
Credit Card Fees	(567)	(500)	(67)	(3,500)	(3,325)	(175)
Postage	(2,198)	(2,000)	(198)	(10,019)	(14,050)	4,031
Printing	0	(500)	500	(134)	(1,500)	1,366
Promo - Membership Kits	0	0	0	(1,733)	0	(1,733)
Promotional Items	0	0	0	(1,192)	0	(1,192)
Supplies	(16)	(50)	34	(3,884)	(2,400)	(1,484)
	<u>47,779</u>	<u>44,857</u>	<u>2,922</u>	<u>372,815</u>	<u>359,058</u>	<u>13,757</u>
Dues & Subscriptions Net Revenue	47,779	44,857	2,922	372,815	359,058	13,757
Convention - Reno 2018						
Revenue	0	0	0	0	0	0
Expenses	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Convention Net Revenue	0	0	0	0	0	0
Magazine Advertising						
Classified	603	300	303	8,445	8,325	120
Display Advertising	6,369	6,813	(444)	57,318	54,146	3,172
Credit Card Fees	(150)	(200)	50	(1,138)	(1,208)	70
Supplies	0	(50)	50	(335)	(450)	115
	<u>6,822</u>	<u>6,863</u>	<u>(41)</u>	<u>64,290</u>	<u>60,813</u>	<u>3,477</u>
Magazine Advertising Net Revenue	6,822	6,863	(41)	64,290	60,813	3,477
Eagle Fund and Contributions						
Contributions - Eagle Fund	1,022	1,900	(878)	17,304	14,575	2,729
Contributions - Other	4,510	0	4,510	8,510	0	8,510
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	0	0	0	0	0	0
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	0	5,000	(5,000)	0	22,000	(22,000)
Foundation Distributions-Life Member Fund	0	0	0	6,413	4,276	2,137
Foundation Distributions-Kunda Reserve	0	0	0	3,765	18,000	(14,235)

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Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(9)	(25)	16	(114)	(140)	26
Contributions Net of Expense	5,523	6,875	(1,352)	35,878	58,711	(22,833)
Merchandise Income						
Merchandise Sales	2,636	3,000	(364)	23,104	26,125	(3,021)
Shipping and Handling Revenue	984	900	84	7,399	6,600	799
Postage	(781)	(900)	119	(4,742)	(6,770)	2,028
Shipping and Handling Charges	(30)	(15)	(15)	(491)	(185)	(306)
Cost of Goods Sold	(747)	(900)	153	(7,470)	(7,900)	430
Credit Card Fees	(144)	(300)	156	(952)	(1,500)	548
Kolstad Proceeds - DVD	(40)	(20)	(20)	(200)	(160)	(40)
Cross Country Soaring - Royalties	0	(5)	5	0	(50)	50
Supplies	(247)	(50)	(197)	(1,268)	(2,111)	843
Merchandise Net Revenue	1,631	1,710	(79)	15,380	14,049	1,331
Fast Program						
FAST Sales	3,608	4,650	(1,042)	23,533	21,450	2,083
FAST Cost of Goods Sold	(388)	(500)	112	(2,943)	(2,475)	(468)
Postage, Shipping and Handling Charges	(266)	(350)	84	(2,013)	(1,660)	(353)
FAST Credit Card Fees	(111)	(175)	64	(503)	(465)	(38)
FAST Redemptions	(2,397)	(1,850)	(547)	(12,977)	(8,890)	(4,087)
Fast Program Net Revenue	446	1,775	(1,329)	5,097	7,960	(2,863)
Contest Revenue						
Sanction Fees Collected	5,815	2,330	3,485	17,193	12,800	4,393
Sanction Fees Paid to US Team	0	(580)	580	0	(3,080)	3,080
JR/XC Rebates	(709)	(1,200)	491	(3,692)	(4,200)	508
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(95)	(1,500)	1,405	(2,026)	(3,400)	1,374
Contest Net Revenue	5,011	(950)	5,961	11,475	2,120	9,355
Miscellaneous Revenue						
Contest ID Registrations	50	75	(25)	1,700	1,175	525
Interest	1	0	1	3	0	3
Miscellaneous	9	40	(31)	169	270	(101)

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Miscellaneous Net Revenue	<u>60</u>	<u>115</u>	<u>(55)</u>	<u>1,872</u>	<u>1,445</u>	<u>427</u>
TOTAL NET OPS REVENUES	<u>\$ 67,272</u>	<u>\$ 61,245</u>	<u>6,027</u>	<u>506,807</u>	<u>504,156</u>	<u>2,651</u>
OPERATING EXPENSES						
Compensation						
Wages	21,539	21,582	(43)	164,077	169,175	(5,098)
Insurance - Health & Dental	3,914	4,530	(616)	29,986	36,150	(6,164)
Payroll Taxes	1,453	1,722	(269)	12,643	13,541	(898)
Contract Labor	7,005	7,306	(301)	56,146	58,448	(2,302)
Compensation, Benefits and Taxes	<u>33,911</u>	<u>35,140</u>	<u>(1,229)</u>	<u>262,852</u>	<u>277,314</u>	<u>(14,462)</u>
Programs and Marketing Expense						
Advertising and Marketing	0	0	0	0	1,000	(1,000)
Airshows - Miscellaneous	0	0	0	0	2,000	(2,000)
Airshow - Oshkosh	4,917	0	4,917	6,140	7,000	(860)
Airshow - Sun N Fun	0	0	0	2,543	5,000	(2,457)
Growth & Promotion Committee	4,046	0	4,046	6,441	3,000	3,441
SSA HQ - Promotion of Soaring	276	250	26	942	1,250	(308)
Programs and Marketing Expenses	<u>9,239</u>	<u>250</u>	<u>8,989</u>	<u>16,066</u>	<u>19,250</u>	<u>(3,184)</u>
General Administration Expenses						
Bad Debts Expense	713	0	713	2,547	0	2,547
Badge and Records	0	0	0	1,500	580	920
Bank Charges	56	60	(4)	488	515	(27)
Computer and IT Expenses	1,513	799	714	14,171	12,007	2,164
Credit Card Fees	20	60	(40)	192	165	27
Education	0	0	0	199	250	(51)
Equipment Rental & Maintenance	764	1,200	(436)	19,192	26,775	(7,583)
Insurance-Other & Work Comp	572	6,750	(6,178)	15,546	17,285	(1,739)
Magazine - Postage	4,769	5,750	(981)	38,772	41,100	(2,328)
Magazine - Printing	7,163	7,500	(337)	57,764	60,000	(2,236)
Maintenance - Building and Grounds	2,430	1,600	830	15,524	14,425	1,099
Meeting Support	111	0	111	2,747	4,340	(1,593)
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	175	195	(20)

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Postage	224	125	99	2,993	1,750	1,243
Printing	0	120	(120)	215	575	(360)
Professional Dues	155	0	155	924	825	99
Professional Services	37,918	32,000	5,918	37,830	32,120	5,710
Supplies	87	150	(63)	4,747	1,745	3,002
Taxes - Miscellaneous	50	0	50	70	0	70
Telecommunications	818	800	18	6,450	6,500	(50)
Travel - All SSA Staff	0	0	0	1,698	2,000	(302)
Trophies/Awards	0	0	0	965	0	965
Utilities	774	750	24	4,226	4,275	(49)
Miscellaneous Expenses	0	20	(20)	28	160	(132)
Total Administrative Expenses	58,137	57,684	453	236,593	236,127	466
TOTAL ADMIN OPERATING	101,287	93,074	8,213	515,511	532,691	(17,180)
CAPITAL PROVIDED BY OPERATIONS	(34,015)	(31,829)	(2,186)	(8,704)	(28,535)	19,831
Amortization	1,040	1,036	4	8,319	8,288	31
Depreciation	264	700	(436)	2,590	5,600	(3,010)
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	\$ (35,319)	\$ (33,565)	(1,754)	(19,613)	(42,423)	22,810
(DECREASE)						