

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 December 31, 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
OPERATING NET REVENUES						
Membership Dues & Subscription Income						
Dues	\$ 45,103	\$ 48,500	(3,397)	555,655	588,065	(32,410)
Support a Membership	0	0	0	128	0	128
Subscriptions	1,977	800	1,177	9,384	10,350	(966)
Chapter Rebates	(922)	(970)	48	(8,473)	(8,685)	212
Credit Card Fees	(496)	(400)	(96)	(9,094)	(7,900)	(1,194)
Postage	(1,393)	(1,000)	(393)	(14,546)	(12,900)	(1,646)
Printing	0	(1,000)	1,000	(4,721)	(10,850)	6,129
Promotional Items	0	0	0	(17)	0	(17)
Supplies	(65)	(500)	435	(9,017)	(8,725)	(292)
Dues & Subscriptions Net Revenue	44,204	45,430	(1,226)	519,299	549,355	(30,056)
Convention						
Revenues	0	0	0	96,684	115,145	(18,461)
Expenses	0	0	0	(80,283)	(98,850)	18,567
Convention Net Revenue	0	0	0	16,401	16,295	106
Magazine Advertising						
Classified	743	800	(57)	14,136	16,143	(2,007)
Display Advertising	4,458	8,513	(4,055)	80,618	94,661	(14,043)
Credit Card Fees	(136)	(350)	214	(3,708)	(3,930)	222
Supplies	(130)	(100)	(30)	(932)	(1,200)	268
Magazine Advertising Net Revenue	4,935	8,863	(3,928)	90,114	105,674	(15,560)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	16,480	15,000	1,480	67,407	56,305	11,102
Contributions - Eagle Fund Promo Glider	0	0	0	275	0	275
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	(90,000)	0	(90,000)
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	35,000	38,250	(3,250)	35,000	90,000	(55,000)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(107)	(300)	193	(8,162)	(7,452)	(710)
Contributions Net of Expense	51,373	52,950	(1,577)	9,520	146,353	(136,833)

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Merchandise Income						
Merchandise Sales	5,196	6,000	(804)	53,037	45,933	7,104
Shipping and Handling Revenue	2,039	1,100	939	12,633	10,600	2,033
Postage	(1,596)	(1,000)	(596)	(9,559)	(8,507)	(1,052)
Shipping and Handling Charges	(14)	(75)	61	(743)	(587)	(156)
Cost of Goods Sold	(5,709)	(2,200)	(3,509)	(23,559)	(18,903)	(4,656)
Credit Card Fees	(401)	(650)	249	(3,383)	(5,323)	1,940
Kolstad Proceeds - DVD	(20)	(120)	100	(111)	(724)	613
Cross Country Soaring - Royalties	(7)	(25)	18	(119)	(158)	39
Supplies	(338)	(200)	(138)	(2,766)	(2,611)	(155)
Event Travel	0	0	0	0	(1,380)	1,380
Merchandise Net Revenue	(850)	2,830	(3,680)	25,430	18,340	7,090
Fast Program						
FAST Sales	516	(11,135)	11,651	32,583	34,075	(1,492)
FAST Cost of Goods Sold	(47)	(612)	565	(4,437)	(6,015)	1,578
Postage, Shipping and Handling Charges	(338)	0	(338)	(2,241)	0	(2,241)
FAST Credit Card Fees	(237)	0	(237)	(1,556)	0	(1,556)
FAST Redemptions	(516)	(3,130)	2,614	(23,384)	(26,325)	2,941
Fast Program Net Revenue	(622)	(14,877)	14,255	965	1,735	(770)
Miscellaneous Revenue						
Sanction Fees Collected	2,370	1,880	490	25,025	39,140	(14,115)
Sanction Fees Paid to US Team	(270)	(310)	40	(4,850)	(10,055)	5,205
Contest ID Registrations	125	0	125	1,645	0	1,645
Interest	1	0	1	316	4	312
Miscellaneous	20	10	10	(541)	732	(1,273)
Miscellaneous Net Revenue	2,246	1,580	666	21,595	29,821	(8,226)
TOTAL NET OPS REVENUES	\$ 101,286	\$ 96,776	4,510	683,324	867,573	(184,249)
ADMINISTRATIVE OPERATING EXPENSES						
Compensation						
Wages	31,558	32,603	(1,045)	250,804	253,095	(2,291)
Insurance - Health & Dental	5,121	6,301	(1,180)	66,195	69,801	(3,606)
Payroll Taxes	1,919	2,101	(182)	19,608	24,646	(5,038)
Contract Labor	8,476	8,315	161	92,235	91,450	785

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Compensation, Benefits and Taxes	47,074	49,320	(2,246)	428,842	438,992	(10,150)
General Administration Expenses						
Advertising	0	0	0	1,566	0	1,566
Bad Debts Expense	605	0	605	605	1,704	(1,099)
Badge and Records	0	0	0	1,145	600	545
Bank Charges	82	120	(38)	1,073	1,378	(305)
Computer Communications	656	557	99	7,285	6,684	601
Computer Maintenance	146	250	(104)	2,155	2,794	(639)
Computer Service	214	100	114	5,986	2,013	3,973
Computer Website Maintenance	352	0	352	808	0	808
Contest Expenses	0	0	0	3,915	4,000	(85)
Credit Card Fees	221	30	191	872	272	600
Education	299	0	299	498	756	(258)
Engraving	0	0	0	669	375	294
Equipment Rental & Maintenance	4,719	1,500	3,219	34,451	25,811	8,640
SSA Member Committee Expenditures	3,778	38,350	(34,572)	22,765	105,930	(83,165)
Insurance-Other & Work Comp	1,565	1,300	265	19,774	14,200	5,574
Magazine - Postage	5,838	5,340	498	64,495	63,540	955
Magazine - Printing	7,672	7,900	(228)	91,901	94,950	(3,049)
Maintenance - Building and Grounds	1,340	1,300	40	17,188	16,084	1,104
Meeting Support	294	175	119	5,729	10,248	(4,519)
NAA Dues	2,122	0	2,122	7,450	10,000	(2,550)
Permits & Licenses	25	0	25	45	30	15
Postage	572	180	392	7,304	6,905	399
Printing	0	20	(20)	946	375	571
Professional Dues	0	0	0	1,469	1,215	254
Professional Services	0	0	0	36,318	37,120	(802)
Supplies	327	275	52	6,216	3,181	3,035
Taxes - Miscellaneous	0	0	0	50	0	50
Telecommunications	772	800	(28)	9,852	9,559	293
Travel - All SSA Staff	221	50	171	7,386	9,347	(1,961)
Trophies/Awards	0	0	0	544	1,400	(856)
Utilities	450	700	(250)	6,783	7,473	(690)
WinScore Charges	0	0	0	900	900	0
Miscellaneous Expenses	0	0	0	203	0	203
Total Administrative Expenses	32,270	58,947	(26,677)	368,346	438,844	(70,498)
TOTAL ADMIN EXPENSES	79,344	108,267	(28,923)	797,188	877,836	(80,648)
CAPITAL PROVIDED BY OPERATIONS	21,942	(11,491)	33,433	(113,864)	(10,263)	(103,601)

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Amortization	1,036	1,035	1	12,426	12,426	0
Depreciation	344	474	(130)	7,027	5,553	1,474
Non-Cash Adj-Expired FAST Certificates	(30,782)	0	(30,782)	(30,782)	0	(30,782)
Non-Cash Adj-Unredeemed FASTs	23,365	0	23,365	23,365	0	23,365
NET CAPITAL INCREASE	\$27,979.00	-\$13,000.00	\$40,979.00	-\$125,900.00	-\$28,242.00	-\$97,658.00
(DECREASE)						