

# THE SOARING SOCIETY OF AMERICA, INC

## SSA OPS (INCLUDING CONVENTION)

(SSA Foundation, Soaring Safety Foundation, and US Team separately reported)

### STATEMENT OF REVENUES AND EXPENDITURES

Ending December 2016

	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	\$ 47,283	\$ 42,975	4,308	579,187	533,860	45,327
Subscriptions	1,651	2,000	(349)	8,435	8,650	(215)
Chapter Rebates	(1,509)	(860)	(649)	(9,360)	(8,512)	(848)
Credit Card Fees	(278)	(500)	222	(5,201)	(8,200)	2,999
Postage	873	(1,200)	2,073	(14,887)	(17,750)	2,863
Printing	0	(2,500)	2,500	(3,974)	(5,450)	1,476
Promotional Items	0	0	0	(10,493)	0	(10,493)
Supplies	(70)	(500)	430	(4,880)	(6,775)	1,895
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>47,950</b>	<b>39,415</b>	<b>8,535</b>	<b>538,827</b>	<b>495,823</b>	<b>43,004</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	668	700	(32)	11,371	13,570	(2,199)
Display Advertising	7,763	5,700	2,063	86,197	82,850	3,347
Credit Card Fees	(176)	(135)	(41)	(1,862)	(3,255)	1,393
Supplies	0	0	0	(282)	(640)	358
<b>Magazine Advertising Net Revenue</b>	<b>8,255</b>	<b>6,265</b>	<b>1,990</b>	<b>95,424</b>	<b>92,525</b>	<b>2,899</b>
<b>Eagle Fund and Foundation Contributions</b>						
Contributions - Eagle Fund	21,160	16,500	4,660	55,806	68,625	(12,819)
Contributions - Other	0	0	0	6,080	0	6,080

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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	42,000	(25,000)
Foundation Distributions-Life Member Fund	0	2,137	(2,137)	8,551	8,550	1
Foundation Distributions-Kunda Reserve	12,538	0	12,538	12,538	33,500	(20,962)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(101)	(50)	(51)	(5,405)	(6,650)	1,245
<b>Contributions Net of Expense</b>	<b>33,597</b>	<b>23,587</b>	<b>10,010</b>	<b>98,570</b>	<b>146,025</b>	<b>(47,455)</b>
<b>Merchandise Income</b>						
Merchandise Sales	4,710	12,500	(7,790)	51,990	60,950	(8,960)
Shipping and Handling Revenue	1,995	2,250	(255)	12,792	13,360	(568)
Postage	(1,327)	(1,600)	273	(10,094)	(10,450)	356
Shipping and Handling Charges	(6)	(25)	19	(258)	(375)	117
Cost of Goods Sold	(3,476)	(5,700)	2,224	(21,272)	(22,425)	1,153
Credit Card Fees	(188)	(1,000)	812	(2,057)	(4,375)	2,318
Kolstad Proceeds - DVD	(49)	(20)	(29)	(49)	(500)	451
Cross Country Soaring - Royalties	0	(8)	8	0	(130)	130
Supplies	(1,152)	(300)	(852)	(3,434)	(3,260)	(174)
Event Travel	0	0	0	(1,527)	0	(1,527)
<b>Merchandise Net Revenue</b>	<b>507</b>	<b>6,097</b>	<b>(5,590)</b>	<b>26,091</b>	<b>32,795</b>	<b>(6,704)</b>
<b>Fast Program</b>						
FAST Sales	4,153	525	3,628	25,098	37,080	(11,982)
FAST Cost of Goods Sold	(412)	(50)	(362)	(4,131)	(5,000)	869
Postage, Shipping and Handling Charges	(282)	(335)	53	(2,922)	(3,310)	388
FAST Credit Card Fees	(114)	(70)	(44)	(633)	(1,580)	947

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FAST Redemptions	(2,237)	(516)	(1,721)	(20,276)	(21,016)	740
<b>Fast Program Net Revenue</b>	<b>1,108</b>	<b>(446)</b>	<b>1,554</b>	<b>(2,864)</b>	<b>6,174</b>	<b>(9,038)</b>
<b>Contest Revenue</b>						
Sanction Fees Collected	2,114	0	2,114	21,565	24,675	(3,110)
Sanction Fees Paid to US Team	(530)	0	(530)	(4,750)	(5,900)	1,150
JR/XC Rebates	0	(4,755)	4,755	(7,939)	(8,955)	1,016
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(231)	(50)	(181)	(11,223)	(2,450)	(8,773)
<b>Contest Net Revenue</b>	<b>1,353</b>	<b>(4,805)</b>	<b>6,158</b>	<b>(2,347)</b>	<b>7,370</b>	<b>(9,717)</b>
<b>Miscellaneous Revenue</b>						
Contest ID Registrations	1,150	125	1,025	9,225	1,600	7,625
Interest	0	0	0	7	0	7
Miscellaneous	10	20	(10)	280	370	(90)
<b>Miscellaneous Net Revenue</b>	<b>1,160</b>	<b>145</b>	<b>1,015</b>	<b>9,512</b>	<b>1,970</b>	<b>7,542</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ 93,930</b>	<b>\$ 70,258</b>	<b>23,672</b>	<b>\$ 784,570</b>	<b>\$ 805,132</b>	<b>(20,562)</b>
<b>OPERATING EXPENSES</b>						
<b>Compensation</b>						
Wages	26,420	33,456	(7,036)	248,377	264,630	(16,253)
Insurance - Health & Dental	3,494	4,990	(1,496)	43,786	55,280	(11,494)
Payroll Taxes	2,619	3,014	(395)	19,670	24,870	(5,200)
Contract Labor	7,212	7,170	42	88,184	86,040	2,144

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Ending December 2016

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<b>Compensation, Benefits and Taxes</b>	<b>39,745</b>	<b>48,630</b>	<b>(8,885)</b>	<b>400,017</b>	<b>430,820</b>	<b>(30,803)</b>
<b>Programs and Marketing Expense</b>						
Advertising and Marketing	175	0	175	400	2,000	(1,600)
Airshows - Miscellaneous	0	0	0	0	2,000	(2,000)
Airshow - Oshkosh	0	0	0	6,526	7,000	(474)
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	0	0	0	5,308	3,000	2,308
SSA HQ - Promotion of Soaring	27	100	(73)	145	600	(455)
<b>Programs and Marketing Expenses</b>	<b>202</b>	<b>100</b>	<b>102</b>	<b>12,379</b>	<b>24,600</b>	<b>(12,221)</b>
<b>General Administration Expenses</b>						
Bad Debts Expense	906	1,500	(594)	1,384	1,500	(116)
Badge and Records	0	565	(565)	1,451	1,205	246
Bank Charges	74	100	(26)	1,148	990	158
Computer and IT Expenses	5,473	950	4,523	23,045	15,360	7,685
Credit Card Fees	82	30	52	434	360	74
Education	0	0	0	199	750	(551)
Equipment Rental & Maintenance	3,288	4,550	(1,262)	37,031	33,025	4,006
Insurance-Other & Work Comp	898	500	398	18,235	18,056	179
Magazine - Postage	4,971	5,100	(129)	60,590	61,200	(610)
Magazine - Printing	7,365	7,600	(235)	89,648	91,200	(1,552)
Maintenance - Building and Grounds	10,113	1,400	8,713	29,519	31,000	(1,481)
Meeting Support	37	1,400	(1,363)	6,477	9,100	(2,623)
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	25	25	0	220	100	120
Postage	248	575	(327)	4,408	5,270	(862)

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Printing	0	20	(20)	344	640	(296)
Professional Dues	264	115	149	1,328	870	458
Professional Services	(64)	0	(64)	37,741	37,120	621
Supplies	759	350	409	4,405	4,720	(315)
Taxes - Miscellaneous	0	0	0	57	0	57
Telecommunications	796	775	21	9,655	9,370	285
Travel - All SSA Staff	0	900	(900)	4,767	3,025	1,742
Trophies/Awards	0	0	0	0	0	0
Utilities	352	450	(98)	5,297	6,300	(1,003)
Miscellaneous Expenses	0	20	(20)	1,567	240	1,327
<b>Total Administrative Expenses</b>	<b>35,587</b>	<b>26,925</b>	<b>8,662</b>	<b>346,580</b>	<b>339,941</b>	<b>6,639</b>
<b>TOTAL ADMIN OPERATING</b>	<b>75,534</b>	<b>75,655</b>	<b>(121)</b>	<b>758,976</b>	<b>795,361</b>	<b>(36,385)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>18,396</b>	<b>(5,397)</b>	<b>23,793</b>	<b>25,594</b>	<b>9,771</b>	<b>15,823</b>
Amortization	(606)	1,036	(1,642)	10,595	12,432	(1,837)
Depreciation	382	700	(318)	4,216	8,400	(4,184)
Non-Cash Adj-Expired FAST Certificates	(14,583)	0	(14,583)	0	0	0
Non-Cash Adj-Unredeemed FASTs	22,658	0	22,658	0	0	0
<b>NET CAPITAL INCREASE</b>	<b>\$ 10,546</b>	<b>(\$ 7,133)</b>	<b>17,679</b>	<b>10,784</b>	<b>(11,061)</b>	<b>21,845</b>
<b>(DECREASE)</b>						