

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 February 28, 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	\$ 48,280	\$ 50,040	(1,760)	96,537	99,540	(3,003)
Subscriptions	505	1,200	(695)	1,526	2,600	(1,074)
Rebates	(902)	(690)	(212)	(1,119)	(1,390)	271
Credit Card Fees	(663)	(850)	187	(1,453)	(1,600)	147
Postage	(1,409)	(1,200)	(209)	(2,074)	(2,300)	226
Printing	0	(600)	600	(1,665)	(2,200)	535
Supplies	(444)	(200)	(244)	(503)	(925)	422
Dues & Subscriptions Net Revenue	45,367	47,700	(2,333)	91,249	93,725	(2,476)
Convention						
Revenues	93,657	115,145	(21,488)	93,657	115,145	(21,488)
Expenses	(21,545)	(98,850)	77,305	(21,545)	(98,850)	77,305
Convention Net Revenue	72,112	16,295	55,817	72,112	16,295	55,817
Magazine Advertising						
Classified	757	243	514	3,471	3,743	(272)
Display Advertising	6,770	9,913	(3,143)	13,711	18,433	(4,722)
Credit Card Fees	(239)	(330)	91	(642)	(730)	88
Supplies	0	(100)	100	0	(200)	200
Magazine Advertising Net Revenue	7,288	9,726	(2,438)	16,540	21,246	(4,706)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	949	1,800	(851)	9,490	10,050	(560)
Contributions - Other	0	0	0	0	0	0
LCSB Donations	0	7,500	(7,500)	0	7,500	(7,500)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Eagle Fund Expenses	(77)	(17)	(60)	(120)	(41)	(79)
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	0	3,250	(3,250)	0	6,500	(6,500)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Contributions Net of Expense	872	12,533	(11,661)	9,370	24,009	(14,639)
Merchandise Income						

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Merchandise Sales	5,247	5,000	247	8,269	9,605	(1,336)
Shipping and Handling Revenue	495	1,000	(505)	1,403	1,975	(572)
Postage	(386)	(730)	344	(1,556)	(2,408)	852
Shipping and Handling Charges	(173)	(15)	(158)	(263)	(155)	(108)
Cost of Goods Sold	(2,364)	(2,000)	(364)	(3,517)	(3,644)	127
Credit Card Fees	(160)	(700)	540	(333)	(1,400)	1,067
Kolstad Proceeds - DVD	(80)	(60)	(20)	(100)	(80)	(20)
Cross Country Soaring - Royalties	(2)	(25)	23	(7)	(95)	88
Supplies	(50)	(72)	22	(460)	(597)	137
Event Travel	0	(1,380)	1,380	0	(1,380)	1,380
Merchandise Net Revenue	2,527	1,018	1,509	3,436	1,821	1,615
Fast Program						
FAST Sales	1,112	2,487	(1,375)	1,951	2,882	(931)
FAST Cost of Goods Sold	(94)	(445)	351	35	(481)	516
Postage, Shipping and Handling Charges	0	0	0	0	0	0
FAST Credit Card Fees	0	0	0	0	0	0
FAST Redemptions	0	(703)	703	(1,834)	(1,994)	160
Fast Program Net Revenue	1,018	1,339	(321)	152	407	(255)
Miscellaneous Revenue						
Sanction Fees Collected	735	2,350	(1,615)	735	5,200	(4,465)
Sanction Fees Paid to US Team	0	0	0	0	0	0
Contest ID Registrations	100	0	100	200	0	200
2012 Worlds Income	0	0	0	0	0	0
Interest	12	0	12	26	1	25
Miscellaneous	0	0	0	0	0	0
Miscellaneous Net Revenue	847	2,350	(1,503)	961	5,201	(4,240)
TOTAL NET OPERATING REVEN	\$ 130,031	\$ 90,961	39,070	193,820	162,704	31,116

ADMINISTRATIVE OPERATING EXPENSES

Compensation						
Wages	17,926	17,899	27	38,463	37,673	790
Insurance - Health & Dental	5,649	5,766	(117)	11,233	11,532	(299)
Payroll Taxes	1,568	1,826	(258)	3,927	3,857	70

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Contract Labor	7,500	7,750	(250)	14,767	15,500	(733)
Compensation, Benefits and Taxes	32,643	33,241	(598)	68,390	68,562	(172)
General Administration Expenses						
Advertising	0	0	0	200	0	200
Bad Debts Expense	0	175	(175)	0	175	(175)
Badge and Records	0	0	0	0	0	0
Bank Charges	103	120	(17)	186	240	(54)
Computer Communications	636	557	79	1,193	1,114	79
Computer Maintenance	141	415	(274)	282	635	(353)
Computer Service	186	200	(14)	232	400	(168)
Computer Website Maintenance	0	0	0	0	0	0
Contest Expenses	0	0	0	0	0	0
Credit Card Fees	24	25	(1)	178	55	123
Education	199	0	199	199	0	199
Engraving	283	0	283	314	20	294
Equipment Rental & Maintenance	2,230	923	1,307	6,232	5,135	1,097
SSA Member Committee Expenditures	2,445	3,350	(905)	6,423	6,600	(177)
Insurance-Other & Work Comp	1,500	1,122	378	3,684	2,167	1,517
Interest Expense	0	0	0	0	0	0
Magazine - Postage	5,779	5,800	(21)	10,597	10,400	197
Magazine - Printing	7,764	7,980	(216)	15,632	15,960	(328)
Maintenance - Building and Grounds	1,413	1,270	143	2,635	2,627	8
Meeting Support	342	3,347	(3,005)	519	3,822	(3,303)
NAA Dues	0	0	0	0	2,500	(2,500)
Permits & Licenses	0	0	0	0	0	0
Postage	462	616	(154)	1,133	1,428	(295)
Printing	521	20	501	715	40	675
Professional Dues	1,139	25	1,114	1,197	180	1,017
Professional Services	0	0	0	0	0	0
Supplies	289	271	18	722	958	(236)
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	781	767	14	1,684	1,536	148
Travel - All SSA Staff	1,921	3,448	(1,527)	2,294	4,178	(1,884)
Trophies/Awards	0	0	0	0	500	(500)
Utilities	454	671	(217)	999	1,371	(372)
WinScore Charges	0	0	0	0	0	0
Miscellaneous Expenses	0	0	0	10	0	10
Total Administrative Expenses	28,612	31,102	(2,490)	57,260	62,041	(4,781)

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TOTAL ADMINISTRATIVE EXPE	61,255	64,343	(3,088)	125,650	130,603	(4,953)
CAPITAL PROVIDED BY OPERATIONS	68,776	26,618	42,158	68,170	32,101	36,069
Amortization	1,036	1,036	0	2,071	2,072	(1)
Depreciation	712	429	283	1,424	858	566
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	\$ 67,028	\$ 25,153	41,875	64,675	29,171	35,504
(DECREASE)						