

**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, 2015

(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
<b>OPERATING NET REVENUES</b>						
<b>Membership Dues &amp; Subscription Income</b>						
Dues	\$ 44,663	\$ 47,625	(2,962)	89,140	95,750	(6,610)
Support a Membership	64	0	64	64	0	64
Subscriptions	419	500	(81)	1,028	1,500	(472)
Chapter Rebates	(1,049)	(800)	(249)	(1,885)	(1,100)	(785)
Credit Card Fees	(1,207)	(650)	(557)	(2,227)	(1,400)	(827)
Postage	(2,266)	(1,400)	(866)	(4,011)	(2,500)	(1,511)
Printing	0	0	0	0	(500)	500
Promotional Items	0	0	0	(2,924)	0	(2,924)
Supplies	(407)	(750)	343	(408)	(1,500)	1,092
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>40,217</b>	<b>44,525</b>	<b>(4,308)</b>	<b>78,777</b>	<b>90,250</b>	<b>(11,473)</b>
<b>Convention - Reno 2014</b>						
EMT Expense	(1,790)	0	(1,790)	(1,790)	0	(1,790)
<b>Convention Net Revenue</b>	<b>(1,790)</b>	<b>0</b>	<b>(1,790)</b>	<b>(1,790)</b>	<b>0</b>	<b>(1,790)</b>
<b>Magazine Advertising</b>						
Classified	828	750	78	3,367	3,450	(83)
Display Advertising	7,975	7,053	922	14,966	14,116	850
Credit Card Fees	(381)	(250)	(131)	(821)	(650)	(171)
<b>Magazine Advertising Net Revenue</b>	<b>6,632</b>	<b>7,553</b>	<b>(921)</b>	<b>15,722</b>	<b>16,916</b>	<b>(1,194)</b>
<b>Eagle Fund and Foundation Contributions</b>						
Contributions - Eagle Fund	8,497	2,200	6,297	13,250	10,700	2,550
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	0	5,000	(5,000)	0	5,000	(5,000)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	0	2,500	(2,500)	0	7,500	(7,500)
Foundation Distributions-Life Member Fund	0	0	0	0	0	0
Foundation Distributions-Kunda Reserve	0	3,000	(3,000)	0	3,000	(3,000)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(35)	(57)	22	(66)	(138)	72
<b>Contributions Net of Expense</b>	<b>8,462</b>	<b>12,643</b>	<b>(4,181)</b>	<b>13,184</b>	<b>26,062</b>	<b>(12,878)</b>

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<b>Merchandise Income</b>						
Merchandise Sales	2,501	4,045	(1,544)	6,033	7,394	(1,361)
Shipping and Handling Revenue	669	1,150	(481)	1,971	2,190	(219)
Postage	(748)	(800)	52	(2,165)	(1,300)	(865)
Shipping and Handling Charges	(25)	(150)	125	(77)	(225)	148
Cost of Goods Sold	(869)	(2,020)	1,151	(1,710)	(3,290)	1,580
Credit Card Fees	(79)	(325)	246	(455)	(575)	120
Kolstad Proceeds - DVD	(40)	(60)	20	(80)	(80)	0
Cross Country Soaring - Royalties	0	(2)	2	(4)	(6)	2
Supplies	(549)	(50)	(499)	(620)	(450)	(170)
<b>Merchandise Net Revenue</b>	<b>860</b>	<b>1,788</b>	<b>(928)</b>	<b>2,893</b>	<b>3,658</b>	<b>(765)</b>
<b>Fast Program</b>						
FAST Sales	50	1,112	(1,062)	210	1,951	(1,741)
FAST Cost of Goods Sold	(59)	(100)	41	(330)	(230)	(100)
Postage, Shipping and Handling Charges	(64)	(50)	(14)	(338)	(125)	(213)
FAST Credit Card Fees	(95)	(50)	(45)	(232)	(100)	(132)
FAST Redemptions	0	(50)	50	0	(1,550)	1,550
<b>Fast Program Net Revenue</b>	<b>(168)</b>	<b>862</b>	<b>(1,030)</b>	<b>(690)</b>	<b>(54)</b>	<b>(636)</b>
<b>Miscellaneous Revenue</b>						
Sanction Fees Collected	150	2,200	(2,050)	150	5,000	(4,850)
Sanction Fees Paid to US Team	0	0	0	(1,240)	0	(1,240)
Contest ID Registrations	150	100	50	275	200	75
Interest	2	0	2	4	0	4
Miscellaneous	150	0	150	171	0	171
<b>Miscellaneous Net Revenue</b>	<b>452</b>	<b>2,300</b>	<b>(1,848)</b>	<b>(640)</b>	<b>5,200</b>	<b>(5,840)</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ 56,455</b>	<b>\$ 69,671</b>	<b>(13,216)</b>	<b>109,246</b>	<b>142,032</b>	<b>(32,786)</b>

**OPERATING EXPENSES**

**Compensation**

Wages	24,982	18,282	6,700	46,789	38,523	8,266
Insurance - Health & Dental	5,120	5,598	(478)	9,999	11,196	(1,197)
Payroll Taxes	1,931	1,816	115	4,191	3,828	363
Contract Labor	7,435	7,622	(187)	14,930	15,444	(514)



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Miscellaneous Expenses	34	20	14	134	40	94
<b>Total Administrative Expenses</b>	<b>23,942</b>	<b>24,607</b>	<b>(665)</b>	<b>48,839</b>	<b>50,052</b>	<b>(1,213)</b>
<b>TOTAL ADMIN OPERATING</b>	<b>63,410</b>	<b>96,025</b>	<b>(32,615)</b>	<b>125,759</b>	<b>163,843</b>	<b>(38,084)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>(6,955)</b>	<b>(26,354)</b>	<b>19,399</b>	<b>(16,513)</b>	<b>(21,811)</b>	<b>5,298</b>
Amortization	1,036	1,036	0	2,071	2,072	(1)
Depreciation	288	700	(412)	1,094	1,400	(306)
Non-Cash Adj-Expired FAST Certificat	0	0	0	0	0	0
Non-Cash Adj-Unredeemed FASTs	0	0	0	0	0	0
<b>NET CAPITAL INCREASE</b>	<b>\$ (8,279)</b>	<b>\$ (28,090)</b>	<b>19,811</b>	<b>(19,678)</b>	<b>(25,283)</b>	<b>5,605</b>
<b>(DECREASE)</b>						