

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 29, 2016

	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	\$ 48,673	\$ 43,988	4,685	97,958	87,487	10,471
Subscriptions	448	500	(52)	1,046	1,100	(54)
Chapter Rebates	(496)	(978)	482	(1,408)	(1,760)	352
Credit Card Fees	(269)	(1,200)	931	(624)	(2,200)	1,576
Postage	517	(2,250)	2,767	(898)	(3,950)	3,052
Printing	(102)	0	(102)	(102)	(500)	398
Promotional Items	0	0	0	(804)	0	(804)
Supplies	0	(400)	400	(563)	(650)	87
Dues & Subscriptions Net Revenue	48,771	39,660	9,111	94,605	79,527	15,078
Convention - Greenville 2016						
Revenue	102,583	128,850	(26,267)	102,583	128,850	(26,267)
Expenses	(81,226)	(106,400)	25,174	(81,226)	(106,400)	25,174
Convention Net Revenue	21,357	22,450	(1,093)	21,357	22,450	(1,093)
Magazine Advertising						
Classified	42	825	(783)	2,526	3,325	(799)
Display Advertising	8,455	8,000	455	15,202	15,000	202
Credit Card Fees	(128)	(400)	272	(234)	(840)	606
Supplies	(84)	0	(84)	(84)	0	(84)
Magazine Advertising Net Revenue	8,285	8,425	(140)	17,410	17,485	(75)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	843	8,900	(8,057)	3,779	14,400	(10,621)
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	4,000	0	4,000	4,000	0	4,000
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	2,000	2,000	0	3,000	3,000	0

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Foundation Distributions-Life Member Fund	0	0	0	0	0	0
Foundation Distributions-Kunda Reserve	0	0	0	0	11,500	(11,500)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(7)	(50)	43	(34)	(100)	66
Contributions Net of Expense	6,836	10,850	(4,014)	10,745	28,800	(18,055)
Merchandise Income						
Merchandise Sales	11,902	3,000	8,902	16,085	6,450	9,635
Shipping and Handling Revenue	402	650	(248)	1,602	1,950	(348)
Postage	(685)	(700)	15	(2,491)	(2,200)	(291)
Shipping and Handling Charges	0	(25)	25	(67)	(75)	8
Cost of Goods Sold *	(6,984)	(925)	(6,059)	(8,399)	(1,975)	(6,424)
Credit Card Fees	(393)	(100)	(293)	(527)	(475)	(52)
Kolstad Proceeds - DVD	0	(80)	80	0	(120)	120
Cross Country Soaring - Royalties	0	0	0	0	(4)	4
Supplies	(375)	(500)	125	(748)	(570)	(178)
Event Travel	(792)	0	(792)	(1,527)	0	(1,527)
Merchandise Net Revenue	3,075	1,320	1,755	3,928	2,981	947
Fast Program						
FAST Sales	617	1,115	(498)	1,868	4,505	(2,637)
FAST Cost of Goods Sold	(82)	(100)	18	(188)	(500)	312
Postage, Shipping and Handling Charges	(56)	(65)	9	(129)	(250)	121
FAST Credit Card Fees	(4)	(100)	96	(28)	(235)	207
FAST Redemptions	(1,739)	(200)	(1,539)	(2,357)	(1,613)	(744)
Fast Program Net Revenue	(1,264)	650	(1,914)	(834)	1,907	(2,741)
Contest Revenue						
Sanction Fees Collected	150	0	150	150	0	150
Sanction Fees Paid to US Team	0	0	0	0	0	0
JR/XC Rebates	0	0	0	0	0	0

* The Cost of Goods Sold includes these items: Convention: \$229.80 Staff Shirts; \$1,340.04 Promotional and Giveaway Items; \$1,051.40 Stolen and Damaged Items

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Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(133)	(350)	217	(159)	(400)	241
Contest Net Revenue	17	(350)	367	(9)	(400)	391
Miscellaneous Revenue						
Contest ID Registrations	150	150	0	300	275	25
Interest	0	0	0	0	0	0
Miscellaneous	0	0	0	0	20	(20)
Miscellaneous Net Revenue	150	150	0	300	295	5
TOTAL NET OPS REVENUES	\$ 87,227	83,155	4,072	147,502	153,045	(5,543)
OPERATING EXPENSES						
Compensation						
Wages	19,605	19,380	225	31,557	40,835	(9,278)
Insurance - Health & Dental	3,987	4,565	(578)	8,265	9,130	(865)
Payroll Taxes	1,495	1,827	(332)	3,095	3,864	(769)
Contract Labor	8,212	7,170	1,042	15,297	14,340	957
Compensation, Benefits and Taxes	33,299	32,942	357	58,214	68,169	(9,955)
Programs and Marketing Expense						
Advertising and Marketing	0	0	0	0	0	0
Airshow - Oshkosh	1,068	0	1,068	1,068	5,000	(3,932)
L-13 Show Glider Project	0	0	0	0	5,000	(5,000)
Growth & Promotion Committee	0	0	0	(3)	1,500	(1,503)
SSA HQ - Promotion of Soaring	0	100	(100)	83	100	(17)
Programs and Marketing Expenses	1,068	100	968	1,148	11,600	(10,452)

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General Administration Expenses						
Bad Debts Expense	479	0	479	479	0	479
Badge and Records	0	40	(40)	0	60	(60)
Bank Charges	474	85	389	545	175	370
Computer and IT Expenses	1,152	1,750	(598)	2,211	2,820	(609)
Credit Card Fees	5	30	(25)	24	60	(36)
Education	0	0	0	199	0	199
Equipment Rental & Maintenance	1,981	800	1,181	6,338	5,350	988
Insurance-Other & Work Comp	536	450	86	981	914	67
Magazine - Postage	5,559	5,100	459	10,154	10,200	(46)
Magazine - Printing	7,542	7,600	(58)	15,124	15,200	(76)
Maintenance - Building and Grounds	1,830	1,400	430	3,106	2,625	481
Meeting Support	1,580	2,000	(420)	2,571	4,050	(1,479)
NAA Dues	0	0	0	0	3,050	(3,050)
NAA Dues - US Team 30% Portion	0	0	0	0	(915)	915
Permits & Licenses	45	65	(20)	45	65	(20)
Postage	171	400	(229)	832	725	107
Printing	215	120	95	294	140	154
Professional Dues	0	0	0	75	0	75
Professional Services	0	0	0	0	0	0
Supplies	414	200	214	1,232	450	782
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	836	775	61	1,636	1,575	61
Travel - All SSA Staff	3,693	0	3,693	3,693	0	3,693
Trophies/Awards	0	0	0	0	0	0
Utilities	449	580	(131)	854	1,080	(226)
Miscellaneous Expenses	1,479	20	1,459	1,499	40	1,459
Total Administrative Expenses	28,440	21,415	7,025	51,892	47,664	4,228
TOTAL ADMIN OPERATING	62,807	54,457	8,350	111,254	127,433	(16,179)
CAPITAL PROVIDED BY OPERATIONS	24,420	28,698	(4,278)	36,248	25,612	10,636

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Amortization	1,036	1,036	0	2,071	2,072	(1)
Depreciation	333	700	(367)	666	1,400	(734)
Non-Cash Adj-Expired FAST Certificates	0	0	0	0	0	0
Non-Cash Adj-Unredeemed FASTs	0	0	0	0	0	0
NET CAPITAL INCREASE	\$ 23,051	\$ 26,962	(3,911)	33,511	22,140	11,371
(DECREASE)						