

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, 2017

(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	\$ 48,494	\$ 46,888	1,606	96,248	95,801	447
Subscriptions	472	468	4	931	1,098	(167)
New Member Rebates	(282)	(160)	(122)	(407)	(400)	(7)
Chapter Rebates	(756)	(86)	(670)	(1,260)	(1,320)	60
Credit Card Fees	(387)	(250)	(137)	(808)	(600)	(208)
Postage	414	(1,200)	1,614	1,236	(2,400)	3,636
Printing	0	(100)	100	(80)	(100)	20
Supplies	(544)	(50)	(494)	(544)	(600)	56
	<u>47,411</u>	<u>45,510</u>	<u>1,901</u>	<u>95,316</u>	<u>91,479</u>	<u>3,837</u>
Dues & Subscriptions Net Revenue	47,411	45,510	1,901	95,316	91,479	3,837
Convention - Reno 2018						
Revenue	0	0	0	0	0	0
Expenses	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Convention Net Revenue	0	0	0	0	0	0
Magazine Advertising						
Classified	269	75	194	2,346	2,575	(229)
Display Advertising	7,766	8,248	(482)	14,976	14,922	54
Credit Card Fees	(183)	(128)	(55)	(340)	(233)	(107)
Supplies	0	(100)	100	(113)	(150)	37
	<u>7,852</u>	<u>8,095</u>	<u>(243)</u>	<u>16,869</u>	<u>17,114</u>	<u>(245)</u>
Magazine Advertising Net Revenue	7,852	8,095	(243)	16,869	17,114	(245)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,575	1,000	575	8,281	4,000	4,281
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	0	0	0	0	0	0
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	0	2,000	(2,000)	0	3,000	(3,000)
Foundation Distributions-Life Member Fund	2,137	0	2,137	2,137	0	2,137
Foundation Distributions-Kunda Reserve	0	0	0	0	0	0
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(12)	(10)	(2)	(48)	(35)	(13)
	<u>3,700</u>	<u>2,990</u>	<u>710</u>	<u>10,370</u>	<u>6,965</u>	<u>3,405</u>
Contributions Net of Expense	3,700	2,990	710	10,370	6,965	3,405

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Merchandise Income						
Merchandise Sales	2,491	4,000	(1,509)	6,675	8,000	(1,325)
Shipping and Handling Revenue	683	800	(117)	1,686	1,600	86
Postage	(548)	(700)	152	(1,781)	(2,500)	719
Shipping and Handling Charges	(62)	(15)	(47)	(62)	(40)	(22)
Cost of Goods Sold	(791)	(1,400)	609	(2,056)	(2,800)	744
Credit Card Fees	(126)	(400)	274	(247)	(535)	288
Kolstad Proceeds - DVD	(40)	(20)	(20)	(60)	(40)	(20)
Cross Country Soaring - Royalties	0	(10)	10	0	(20)	20
Supplies	90	(72)	162	27	(597)	624
Merchandise Net Revenue	1,697	2,183	(486)	4,182	3,068	1,114
Fast Program						
FAST Sales	834	600	234	2,224	1,850	374
FAST Cost of Goods Sold	(71)	(100)	29	(188)	(200)	12
Postage, Shipping and Handling Charges	(48)	(60)	12	(129)	(135)	6
FAST Credit Card Fees	(27)	(5)	(22)	(57)	(30)	(27)
FAST Redemptions	0	(1,700)	1,700	(258)	(2,300)	2,042
Fast Program Net Revenue	688	(1,265)	1,953	1,592	(815)	2,407
Contest Revenue						
Sanction Fees Collected	960	0	960	1,905	0	1,905
Sanction Fees Paid to US Team	0	0	0	0	0	0
JR/XC Rebates	0	0	0	0	0	0
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	0	(350)	350	0	(400)	400
Contest Net Revenue	960	(350)	1,310	1,905	(400)	2,305
Miscellaneous Revenue						
Contest ID Registrations	300	150	150	675	275	400
Interest	0	0	0	0	0	0
Miscellaneous	0	0	0	0	20	(20)
Miscellaneous Net Revenue	300	150	150	675	295	380
TOTAL NET OPS REVENUES	\$ 62,608	\$ 57,313	5,295	130,909	117,706	13,203

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OPERATING EXPENSES						
Compensation						
Wages	18,943	19,493	(550)	39,656	41,075	(1,419)
Insurance - Health & Dental	3,771	4,515	(744)	7,543	9,030	(1,487)
Payroll Taxes	1,511	1,556	(45)	3,013	3,292	(279)
Contract Labor	7,005	7,306	(301)	14,012	14,612	(600)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Compensation, Benefits and Taxes	31,230	32,870	(1,640)	64,224	68,009	(3,785)
Programs and Marketing Expense						
Advertising and Marketing	0	0	0	0	0	0
Airshow - Oshkosh	0	0	0	0	2,000	(2,000)
Airshow - Sun N Fun	1,856	0	1,856	1,856	0	1,856
Growth & Promotion Committee	0	0	0	0	1,500	(1,500)
SSA HQ - Promotion of Soaring	57	0	57	142	0	142
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Programs and Marketing Expenses	1,913	0	1,913	1,998	3,500	(1,502)
General Administration Expenses						
Bad Debts Expense	0	0	0	0	0	0
Badge and Records	0	0	0	0	0	0
Bank Charges	66	70	(4)	136	145	(9)
Computer and IT Expenses	3,492	1,399	2,093	5,180	3,398	1,782
Credit Card Fees	15	10	5	58	30	28
Education	199	0	199	199	0	199
Equipment Rental & Maintenance	1,598	1,500	98	5,981	5,850	131
Insurance-Other & Work Comp	634	535	99	1,091	985	106
Magazine - Postage	4,798	5,500	(702)	9,846	10,100	(254)
Magazine - Printing	7,206	7,500	(294)	14,596	15,000	(404)
Maintenance - Building and Grounds	1,752	2,325	(573)	3,680	3,925	(245)
Meeting Support	126	3,200	(3,074)	126	3,200	(3,074)
NAA Dues	10,900	0	10,900	10,900	0	10,900
NAA Dues - US Team 30% Portion	(3,270)	0	(3,270)	(3,270)	0	(3,270)
Permits & Licenses	45	65	(20)	45	65	(20)
Postage	546	150	396	877	475	402
Printing	0	200	(200)	215	200	15
Professional Dues	525	0	525	525	75	450
Professional Services	0	0	0	(68)	0	(68)

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Supplies	48	200	(152)	973	450	523
Taxes - Miscellaneous	20	0	20	20	0	20
Telecommunications	797	825	(28)	1,629	1,625	4
Travel - All SSA Staff	513	2,000	(1,487)	513	2,000	(1,487)
Trophies/Awards	100	0	100	100	0	100
Utilities	353	550	(197)	799	1,050	(251)
Miscellaneous Expenses	0	20	(20)	0	40	(40)
Total Administrative Expenses	30,463	26,049	4,414	54,151	48,613	5,538
TOTAL ADMIN OPERATING	63,606	58,919	4,687	120,373	120,122	251
CAPITAL PROVIDED BY OPERATIONS	(998)	(1,606)	608	10,536	(2,416)	12,952
Amortization	1,040	1,036	4	2,080	2,072	8
Depreciation	379	700	(321)	837	1,400	(563)
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	\$ (2,417)	\$ (3,342)	925	7,619	(5,888)	13,507
(DECREASE)						