

**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 January 31, 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
<b>OPERATING NET REVENUES</b>						
<b>Membership Dues &amp; Subscription Income</b>						
Dues	\$ 47,755	\$ 48,913	(1,158)	47,755	48,913	(1,158)
Subscriptions	459	630	(171)	459	630	(171)
New Member Rebates	(125)	(240)	115	(125)	(240)	115
Chapter Rebates	(504)	(1,234)	730	(504)	(1,234)	730
Credit Card Fees	(421)	(350)	(71)	(421)	(350)	(71)
Postage	822	(1,200)	2,022	822	(1,200)	2,022
Printing	(80)	0	(80)	(80)	0	(80)
Supplies	0	(550)	550	0	(550)	550
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>47,906</b>	<b>45,969</b>	<b>1,937</b>	<b>47,906</b>	<b>45,969</b>	<b>1,937</b>
<b>Convention - Greenville 2016</b>						
Revenue	0	0	0	0	0	0
Expenses	0	0	0	0	0	0
<b>Convention Net Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Magazine Advertising</b>						
Classified	2,077	2,500	(423)	2,077	2,500	(423)
Display Advertising	7,213	6,674	539	7,213	6,674	539
Credit Card Fees	(157)	(105)	(52)	(157)	(105)	(52)
Supplies	(113)	(50)	(63)	(113)	(50)	(63)
<b>Magazine Advertising Net Revenue</b>	<b>9,020</b>	<b>9,019</b>	<b>1</b>	<b>9,020</b>	<b>9,019</b>	<b>1</b>
<b>Eagle Fund and Foundation Contributions</b>						
Contributions - Eagle Fund	6,706	3,000	3,706	6,706	3,000	3,706
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	1,000	(1,000)	0	1,000	(1,000)
Foundation Distributions-Life Member Fund	0	0	0	0	0	0
Foundation Distributions-Kunda Reserve	0	0	0	0	0	0
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(36)	(25)	(11)	(36)	(25)	(11)
<b>Contributions Net of Expense</b>	<b>6,670</b>	<b>3,975</b>	<b>2,695</b>	<b>6,670</b>	<b>3,975</b>	<b>2,695</b>

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
<b>Merchandise Income</b>						
Merchandise Sales	4,184	4,000	184	4,184	4,000	184
Shipping and Handling Revenue	1,002	800	202	1,002	800	202
Postage	(1,233)	(1,800)	567	(1,233)	(1,800)	567
Shipping and Handling Charges	0	(25)	25	0	(25)	25
Cost of Goods Sold	(1,265)	(1,400)	135	(1,265)	(1,400)	135
Credit Card Fees	(120)	(135)	15	(120)	(135)	15
Kolstad Proceeds - DVD	(20)	(20)	0	(20)	(20)	0
Cross Country Soaring - Royalties	0	(10)	10	0	(10)	10
Supplies	(63)	(525)	462	(63)	(525)	462
<b>Merchandise Net Revenue</b>	<b>2,485</b>	<b>885</b>	<b>1,600</b>	<b>2,485</b>	<b>885</b>	<b>1,600</b>
<b>Fast Program</b>						
FAST Sales	1,390	1,250	140	1,390	1,250	140
FAST Cost of Goods Sold	(118)	(100)	(18)	(118)	(100)	(18)
Postage, Shipping and Handling Charges	(81)	(75)	(6)	(81)	(75)	(6)
FAST Credit Card Fees	(30)	(25)	(5)	(30)	(25)	(5)
FAST Redemptions	(258)	(600)	342	(258)	(600)	342
<b>Fast Program Net Revenue</b>	<b>903</b>	<b>450</b>	<b>453</b>	<b>903</b>	<b>450</b>	<b>453</b>
<b>Contest Revenue</b>						
Sanction Fees Collected	945	0	945	945	0	945
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	(50)	50	0	(50)	50
<b>Contest Net Revenue</b>	<b>945</b>	<b>(50)</b>	<b>995</b>	<b>945</b>	<b>(50)</b>	<b>995</b>
<b>Miscellaneous Revenue</b>						
Contest ID Registrations	375	125	250	375	125	250
Interest	0	0	0	0	0	0
Miscellaneous	0	20	(20)	0	20	(20)
<b>Miscellaneous Net Revenue</b>	<b>375</b>	<b>145</b>	<b>230</b>	<b>375</b>	<b>145</b>	<b>230</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ 68,304</b>	<b>\$ 60,393</b>	<b>7,911</b>	<b>68,304</b>	<b>60,393</b>	<b>7,911</b>

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>OPERATING EXPENSES</b>						
<b>Compensation</b>						
Wages	20,714	21,582	(868)	20,714	21,582	(868)
Insurance - Health & Dental	3,771	4,515	(744)	3,771	4,515	(744)
Payroll Taxes	1,501	1,736	(235)	1,501	1,736	(235)
Contract Labor	7,005	7,306	(301)	7,005	7,306	(301)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Compensation, Benefits and Taxes</b>	<b>32,991</b>	<b>35,139</b>	<b>(2,148)</b>	<b>32,991</b>	<b>35,139</b>	<b>(2,148)</b>
<b>Programs and Marketing Expense</b>						
Advertising and Marketing	0	0	0	0	0	0
Airshow - Oshkosh	0	2,000	(2,000)	0	2,000	(2,000)
Growth & Promotion Committee	0	1,500	(1,500)	0	1,500	(1,500)
SSA HQ - Promotion of Soaring	85	0	85	85	0	85
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Programs and Marketing Expenses</b>	<b>85</b>	<b>3,500</b>	<b>(3,415)</b>	<b>85</b>	<b>3,500</b>	<b>(3,415)</b>
<b>General Administration Expenses</b>						
Bad Debts Expense	0	0	0	0	0	0
Badge and Records	0	0	0	0	0	0
Bank Charges	70	75	(5)	70	75	(5)
Computer and IT Expenses	1,688	1,999	(311)	1,688	1,999	(311)
Credit Card Fees	43	20	23	43	20	23
Education	0	0	0	0	0	0
Equipment Rental & Maintenance	4,383	4,350	33	4,383	4,350	33
Insurance-Other & Work Comp	457	450	7	457	450	7
Magazine - Postage	5,047	4,600	447	5,047	4,600	447
Magazine - Printing	7,390	7,500	(110)	7,390	7,500	(110)
Maintenance - Building and Grounds	1,929	1,600	329	1,929	1,600	329
Meeting Support	0	0	0	0	0	0
NAA Dues	0	0	0	0	0	0
NAA Dues - US Team 30% Portion	0	0	0	0	0	0
Permits & Licenses	0	0	0	0	0	0
Postage	331	325	6	331	325	6
Printing	215	0	215	215	0	215
Professional Dues	0	75	(75)	0	75	(75)
Professional Services	(68)	0	(68)	(68)	0	(68)
Supplies	925	250	675	925	250	675

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Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	832	800	32	832	800	32
Travel - All SSA Staff	0	0	0	0	0	0
Trophies/Awards	0	0	0	0	0	0
Utilities	446	500	(54)	446	500	(54)
Miscellaneous Expenses	0	20	(20)	0	20	(20)
<b>Total Administrative Expenses</b>	<b>23,688</b>	<b>22,564</b>	<b>1,124</b>	<b>23,688</b>	<b>22,564</b>	<b>1,124</b>
<b>TOTAL ADMIN OPERATING</b>	<b>56,764</b>	<b>61,203</b>	<b>(4,439)</b>	<b>56,764</b>	<b>61,203</b>	<b>(4,439)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>11,540</b>	<b>(810)</b>	<b>12,350</b>	<b>11,540</b>	<b>(810)</b>	<b>12,350</b>
Amortization	1,040	1,036	4	1,040	1,036	4
Depreciation	458	700	(242)	458	700	(242)
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>\$ 10,042</b>	<b>\$ (2,546)</b>	<b>12,588</b>	<b>10,042</b>	<b>(2,546)</b>	<b>12,588</b>
<b>(DECREASE)</b>						