

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 July 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
OPERATING NET REVENUES						
Membership Dues & Subscription Income						
Dues	\$ 50,823	\$ 47,334	3,489	344,542	335,831	8,711
Subscriptions	457	280	177	4,365	4,357	8
New Member Rebates	(179)	(185)	6	(1,266)	(1,930)	664
Chapter Rebates	(818)	(943)	125	(4,894)	(5,832)	938
Refunds	0	0	0	(72)	0	(72)
Credit Card Fees	(371)	(450)	79	(2,932)	(2,825)	(107)
Postage	(2,390)	(2,250)	(140)	(7,821)	(12,050)	4,229
Printing	0	0	0	(134)	(1,000)	866
Promo - Membership Kits	(215)	0	(215)	(1,733)	0	(1,733)
Promotional Items	0	0	0	(1,192)	0	(1,192)
Supplies	(567)	(100)	(467)	(3,868)	(2,350)	(1,518)
	<u>46,740</u>	<u>43,686</u>	<u>3,054</u>	<u>324,995</u>	<u>314,201</u>	<u>10,794</u>
Dues & Subscriptions Net Revenue	46,740	43,686	3,054	324,995	314,201	10,794
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	2,161	2,700	(539)	7,843	8,025	(182)
Display Advertising	6,324	6,496	(172)	50,953	47,333	3,620
Credit Card Fees	(110)	(200)	90	(988)	(1,008)	20
Supplies	(222)	(50)	(172)	(335)	(400)	65
	<u>8,153</u>	<u>8,946</u>	<u>(793)</u>	<u>57,473</u>	<u>53,950</u>	<u>3,523</u>
Magazine Advertising Net Revenue	8,153	8,946	(793)	57,473	53,950	3,523
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	528	700	(172)	16,282	12,675	3,607
Contributions - Other	0	0	0	4,000	0	4,000
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	5,000	(5,000)	0	17,000	(17,000)
Foundation Distributions-Life Member Fund	4,276	0	4,276	6,413	4,276	2,137
Foundation Distributions-Kunda Reserve	3,765	0	3,765	3,765	0	3,765
Foundation Distributions-Other Funds	0	0	0	0	0	0

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Eagle Fund Expenses	(4)	(25)	21	(105)	(115)	10
Contributions Net of Expense	8,565	5,675	2,890	30,355	33,836	(3,481)
Merchandise Income						
Merchandise Sales	2,592	3,700	(1,108)	20,795	23,125	(2,330)
Shipping and Handling Revenue	901	1,000	(99)	6,416	5,700	716
Postage	(443)	(600)	157	(3,961)	(5,870)	1,909
Shipping and Handling Charges	187	(35)	222	(461)	(170)	(291)
Cost of Goods Sold	(741)	(1,100)	359	(6,723)	(7,000)	277
Credit Card Fees	(190)	(150)	(40)	(808)	(1,200)	392
Kolstad Proceeds - DVD	(40)	(20)	(20)	(160)	(140)	(20)
Cross Country Soaring - Royalties	0	0	0	0	(45)	45
Supplies	(614)	(217)	(397)	(1,020)	(2,061)	1,041
Merchandise Net Revenue	1,652	2,578	(926)	14,078	12,339	1,739
Fast Program						
FAST Sales	3,748	1,850	1,898	19,925	16,800	3,125
FAST Cost of Goods Sold	(694)	(200)	(494)	(2,554)	(1,975)	(579)
Postage, Shipping and Handling Charges	(475)	(125)	(350)	(1,747)	(1,310)	(437)
FAST Credit Card Fees	(52)	(30)	(22)	(392)	(290)	(102)
FAST Redemptions	(4,229)	(1,300)	(2,929)	(10,580)	(7,040)	(3,540)
Fast Program Net Revenue	(1,702)	195	(1,897)	4,652	6,185	(1,533)
Contest Revenue						
Sanction Fees Collected	4,077	2,385	1,692	11,378	10,470	908
Sanction Fees Paid to US Team	0	(530)	530	0	(2,500)	2,500
JR/XC Rebates	(2,984)	(1,200)	(1,784)	(2,984)	(3,000)	16
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(51)	(150)	99	(1,931)	(1,900)	(31)
Contest Net Revenue	1,042	505	537	6,463	3,070	3,393
Miscellaneous Revenue						
Contest ID Registrations	100	100	0	1,650	1,100	550
Interest	1	0	1	2	0	2
Miscellaneous	0	30	(30)	160	230	(70)
Miscellaneous Net Revenue	101	130	(29)	1,812	1,330	482

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TOTAL NET OPS REVENUES	\$ 64,551	\$ 61,715	2,836	439,828	424,911	14,917
OPERATING EXPENSES						
Compensation						
Wages	19,752	21,582	(1,830)	142,537	147,593	(5,056)
Insurance - Health & Dental	4,299	4,530	(231)	26,074	31,620	(5,546)
Payroll Taxes	1,465	1,736	(271)	11,191	11,819	(628)
Contract Labor	7,005	7,306	(301)	49,140	51,142	(2,002)
Compensation, Benefits and Taxes	32,521	35,154	(2,633)	228,942	242,174	(13,232)
Programs and Marketing Expense						
Advertising and Marketing	0	1,000	(1,000)	0	2,000	(2,000)
Airshows - Miscellaneous	0	0	0	0	2,000	(2,000)
Airshow - Oshkosh	0	5,000	(5,000)	1,222	7,000	(5,778)
Airshow - Sun N Fun	0	0	0	2,543	5,000	(2,457)
Growth & Promotion Committee	643	1,500	(857)	2,395	3,000	(605)
SSA HQ - Promotion of Soaring	16	250	(234)	666	1,000	(334)
Programs and Marketing Expenses	659	7,750	(7,091)	6,826	20,000	(13,174)
General Administration Expenses						
Bad Debts Expense	1,834	0	1,834	1,834	0	1,834
Badge and Records	0	0	0	1,500	580	920
Bank Charges	60	60	0	432	455	(23)
Computer and IT Expenses	1,219	799	420	12,659	11,208	1,451
Credit Card Fees	45	10	35	172	105	67
Education	0	0	0	199	250	(51)
Equipment Rental & Maintenance	2,631	4,550	(1,919)	18,428	25,575	(7,147)
Insurance-Other & Work Comp	6,490	1,550	4,940	14,975	10,535	4,440
Magazine - Postage	5,139	4,250	889	34,003	35,350	(1,347)
Magazine - Printing	7,183	7,500	(317)	50,601	52,500	(1,899)
Maintenance - Building and Grounds	1,567	1,500	67	13,093	12,825	268
Meeting Support	112	200	(88)	2,636	4,340	(1,704)
NAA Dues	0	0	0	10,900	12,200	(1,300)
NAA Dues - US Team 30% Portion	0	0	0	(3,270)	(3,660)	390
Permits & Licenses	10	0	10	175	660	(20)
Postage	172	100	72	2,769	1,625	1,144

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Printing	0	20	(20)	215	455	(240)
Professional Dues	0	0	0	769	825	(56)
Professional Services	0	0	0	(88)	120	(208)
Supplies	593	100	493	4,660	1,595	3,065
Taxes - Miscellaneous	0	0	0	20	0	20
Telecommunications	807	800	7	5,631	5,700	(69)
Travel - All SSA Staff	0	0	0	1,698	2,000	(302)
Trophies/Awards	0	0	0	965	0	965
Utilities	786	650	136	3,451	3,525	(74)
Miscellaneous Expenses	0	20	(20)	28	140	(112)
Total Administrative Expenses	28,648	22,109	6,539	178,455	178,443	12
TOTAL ADMIN OPERATING	61,828	65,013	(3,185)	414,223	440,617	(26,394)
CAPITAL PROVIDED BY OPERATIONS	2,723	(3,298)	6,021	25,605	(15,706)	41,311
Amortization	1,040	1,036	4	7,279	7,252	27
Depreciation	264	700	(436)	2,326	4,900	(2,574)
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	\$ 1,419	\$ (5,034)	6,453	16,000	(27,858)	43,858
(DECREASE)						