

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, 2014

(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	\$ 46,760	\$ 48,700	(1,940)	330,497	345,565	(15,068)
Support a Membership	0	0	0	64	0	64
Subscriptions	454	800	(346)	5,757	6,350	(593)
Chapter Rebates	(1,050)	(1,000)	(50)	(5,196)	(5,170)	(26)
Credit Card Fees	(583)	(550)	(33)	(5,699)	(5,300)	(399)
Postage	(2,846)	(1,200)	(1,646)	(8,359)	(7,900)	(459)
Printing	(897)	(1,000)	103	(3,244)	(5,850)	2,606
Promotional Items	(17)	0	(17)	(17)	0	(17)
Supplies	(517)	(1,650)	1,133	(2,012)	(6,225)	4,213
Dues & Subscriptions Net Revenue	41,304	44,100	(2,796)	311,791	321,470	(9,679)
Convention						
Revenues	0	0	0	96,684	115,145	(18,461)
Expenses	0	0	0	(80,283)	(98,850)	18,567
Convention Net Revenue	0	0	0	16,401	16,295	106
Magazine Advertising						
Classified	3,288	3,300	(12)	10,286	11,243	(957)
Display Advertising	6,192	9,333	(3,141)	46,951	53,696	(6,745)
Credit Card Fees	(249)	(400)	151	(2,257)	(2,180)	(77)
Supplies	(410)	(100)	(310)	(418)	(700)	282
Magazine Advertising Net Revenue	8,821	12,133	(3,312)	54,562	62,059	(7,497)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,512	1,005	507	19,503	23,305	(3,802)
Contributions - Other	0	0	0	0	0	0
LCSB Donations	0	0	0	5,000	7,500	(2,500)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	0	0	0	0	0	0
Foundation Distributions-Life Member Fund	0	0	0	0	0	0
Foundation Distributions-Kunda Reserve	0	5,540	(5,540)	0	34,180	(34,180)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(406)	(22)	(384)	(2,241)	(112)	(2,129)
Contributions Net of Expense	1,106	6,523	(5,417)	22,262	64,873	(42,611)

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, 2014

(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
Merchandise Income						
Merchandise Sales	2,991	3,215	(224)	27,130	23,933	3,197
Shipping and Handling Revenue	1,001	825	176	6,102	5,900	202
Postage	(534)	(482)	(52)	(4,709)	(5,357)	648
Shipping and Handling Charges	(21)	(25)	4	(622)	(387)	(235)
Cost of Goods Sold	(1,293)	(1,484)	191	(12,261)	(10,753)	(1,508)
Credit Card Fees	(365)	(470)	105	(1,868)	(3,473)	1,605
Kolstad Proceeds - DVD	(20)	(214)	194	9	(494)	503
Cross Country Soaring - Royalties	(11)	0	(11)	(98)	(108)	10
Supplies	(47)	(217)	170	(1,644)	(2,061)	417
Event Travel	0	0	0	0	(1,380)	1,380
	<u>1,701</u>	<u>1,148</u>	<u>553</u>	<u>12,039</u>	<u>5,820</u>	<u>6,219</u>
Merchandise Net Revenue	1,701	1,148	553	12,039	5,820	6,219
Fast Program						
FAST Sales	5,127	5,898	(771)	20,273	21,618	(1,345)
FAST Cost of Goods Sold	(800)	(612)	(188)	(2,519)	(2,955)	436
Postage, Shipping and Handling Charges	(459)	0	(459)	(888)	0	(888)
FAST Credit Card Fees	0	0	0	(742)	0	(742)
FAST Redemptions	(4,627)	(3,130)	(1,497)	(11,074)	(10,675)	(399)
	<u>(759)</u>	<u>2,156</u>	<u>(2,915)</u>	<u>5,050</u>	<u>7,988</u>	<u>(2,938)</u>
Fast Program Net Revenue	(759)	2,156	(2,915)	5,050	7,988	(2,938)
Miscellaneous Revenue						
Sanction Fees Collected	3,885	9,820	(5,935)	14,535	29,275	(14,740)
Sanction Fees Paid to US Team	(670)	(3,575)	2,905	(2,610)	(5,435)	2,825
Contest ID Registrations	275	0	275	1,145	0	1,145
Interest	26	0	26	299	2	297
Miscellaneous	100	50	50	274	512	(238)
	<u>3,616</u>	<u>6,295</u>	<u>(2,679)</u>	<u>13,643</u>	<u>24,354</u>	<u>(10,711)</u>
Miscellaneous Net Revenue	3,616	6,295	(2,679)	13,643	24,354	(10,711)
TOTAL NET OPS REVENUES	\$ 55,789	\$ 72,355	(16,566)	435,748	502,859	(67,111)

ADMINISTRATIVE OPERATING EXPENSES

Compensation						
Wages	21,196	20,603	593	139,852	139,384	468
Insurance - Health & Dental	5,334	5,782	(448)	41,934	40,378	1,556

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, 2014

(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
Payroll Taxes	995	2,115	(1,120)	11,316	14,258	(2,942)
Contract Labor	7,004	7,885	(881)	53,160	53,675	(515)
Compensation, Benefits and Taxes	34,529	36,385	(1,856)	246,262	247,695	(1,433)
General Administration Expenses						
Advertising	426	0	426	1,160	0	1,160
Bad Debts Expense	0	0	0	0	1,704	(1,704)
Badge and Records	0	0	0	580	600	(20)
Bank Charges	147	105	42	686	778	(92)
Computer Communications	636	557	79	3,894	3,899	(5)
Computer Maintenance	145	221	(76)	1,506	1,544	(38)
Computer Service	1,883	152	1,731	3,636	1,513	2,123
Computer Website Maintenance	0	0	0	0	0	0
Contest Expenses	0	1,000	(1,000)	629	3,000	(2,371)
Credit Card Fees	37	30	7	293	122	171
Education	0	0	0	199	256	(57)
Engraving	44	72	(28)	422	150	272
Equipment Rental & Maintenance	4,339	3,830	509	20,881	16,911	3,970
SSA Member Committee Expenditures	1,432	15,870	(14,438)	11,249	49,810	(38,561)
Insurance-Other & Work Comp	1,519	1,570	(51)	12,089	7,700	4,389
Interest Expense	0	0	0	0	0	0
Magazine - Postage	5,440	5,375	65	37,609	36,840	769
Magazine - Printing	7,509	7,900	(391)	53,654	55,450	(1,796)
Maintenance - Building and Grounds	1,168	1,577	(409)	9,456	9,584	(128)
Meeting Support	1,248	175	1,073	3,056	5,248	(2,192)
NAA Dues	0	2,500	(2,500)	4,244	7,500	(3,256)
Permits & Licenses	0	0	0	20	30	(10)
Postage	745	862	(117)	4,506	5,915	(1,409)
Printing	0	20	(20)	715	275	440
Professional Dues	155	0	155	1,352	1,215	137
Professional Services	0	0	0	120	120	0
Supplies	1,012	165	847	3,941	2,406	1,535
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	778	927	(149)	5,902	5,559	343
Travel - All SSA Staff	572	50	522	3,878	6,747	(2,869)
Trophies/Awards	0	0	0	544	1,400	(856)
Utilities	707	757	(50)	4,043	4,173	(130)
WinScore Charges	0	0	0	900	900	0
Miscellaneous Expenses	0	0	0	182	0	182

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, 2014
(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
Total Administrative Expenses	29,942	43,715	(13,773)	191,346	231,349	(40,003)
TOTAL ADMIN EXPENSES	64,471	80,100	(15,629)	437,608	479,044	(41,436)
CAPITAL PROVIDED BY OPERATIONS	(8,682)	(7,745)	(937)	(1,860)	23,815	(25,675)
Amortization	1,036	1,035	1	7,249	7,251	(2)
Depreciation	675	474	201	4,910	3,183	1,727
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	\$ (10,393)	\$ (9,254)	(1,139)	(14,019)	13,381	(27,400)
(DECREASE)						