

**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 March 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
<b>OPERATING NET REVENUES</b>						
Membership Dues & Subscription Income						
Dues	\$ 47,804	\$ 49,125	(1,321)	144,340	148,665	(4,325)
Support a Membership	64	0	64	64	0	64
Subscriptions	1,532	700	832	3,058	3,300	(242)
Rebates	(605)	(430)	(175)	(1,724)	(1,820)	96
Credit Card Fees	(1,043)	(700)	(343)	(2,497)	(2,300)	(197)
Postage	(973)	(2,100)	1,127	(3,047)	(4,400)	1,353
Printing	(632)	(100)	(532)	(2,297)	(2,300)	3
Supplies	(386)	(200)	(186)	(889)	(1,125)	236
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>45,761</b>	<b>46,295</b>	<b>(534)</b>	<b>137,008</b>	<b>140,020</b>	<b>(3,012)</b>
Convention						
Revenues	3,027	0	3,027	96,684	115,145	(18,461)
Expenses	(57,354)	0	(57,354)	(78,900)	(98,850)	19,950
<b>Convention Net Revenue</b>	<b>(54,327)</b>	<b>0</b>	<b>(54,327)</b>	<b>17,784</b>	<b>16,295</b>	<b>1,489</b>
Magazine Advertising						
Classified	346	1,200	(854)	3,817	4,943	(1,126)
Display Advertising	5,915	5,183	732	19,625	23,616	(3,991)
Credit Card Fees	(390)	(200)	(190)	(1,032)	(930)	(102)
Supplies	0	(100)	100	0	(300)	300
<b>Magazine Advertising Net Revenue</b>	<b>5,871</b>	<b>6,083</b>	<b>(212)</b>	<b>22,410</b>	<b>27,329</b>	<b>(4,919)</b>
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	4,800	2,000	2,800	14,290	12,050	2,240
Contributions - Other	0	0	0	0	0	0
LCSB Donations	5,000	0	5,000	5,000	7,500	(2,500)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Eagle Fund Expenses	(379)	(37)	(342)	(498)	(78)	(420)
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	5,535	(5,535)	0	12,035	(12,035)
Foundation Distributions-Other Funds	0	0	0	0	0	0
<b>Contributions Net of Expense</b>	<b>9,421</b>	<b>7,498</b>	<b>1,923</b>	<b>18,792</b>	<b>31,507</b>	<b>(12,715)</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
Merchandise Income						
Merchandise Sales	4,394	2,765	1,629	12,663	12,370	293
Shipping and Handling Revenue	1,156	775	381	2,559	2,750	(191)
Postage	(560)	(840)	280	(2,116)	(3,248)	1,132
Shipping and Handling Charges	0	(127)	127	(263)	(282)	19
Cost of Goods Sold	(2,507)	(1,225)	(1,282)	(6,024)	(4,869)	(1,155)
Credit Card Fees	(459)	(450)	(9)	(792)	(1,850)	1,058
Kolstad Proceeds - DVD	188	(40)	228	88	(120)	208
Cross Country Soaring - Royalties	(13)	(5)	(8)	(20)	(100)	80
Supplies	(120)	(423)	303	(580)	(1,020)	440
Event Travel	0	0	0	0	(1,380)	1,380
<b>Merchandise Net Revenue</b>	<b>2,079</b>	<b>430</b>	<b>1,649</b>	<b>5,515</b>	<b>2,251</b>	<b>3,264</b>
Fast Program						
FAST Sales	13,783	535	13,248	15,734	3,417	12,317
FAST Cost of Goods Sold	(1,212)	(50)	(1,162)	(1,177)	(531)	(646)
Postage, Shipping and Handling Charges	0	0	0	0	0	0
FAST Credit Card Fees	(234)	0	(234)	(234)	0	(234)
FAST Redemptions	(1,127)	(249)	(878)	(2,961)	(2,243)	(718)
<b>Fast Program Net Revenue</b>	<b>11,210</b>	<b>236</b>	<b>10,974</b>	<b>11,362</b>	<b>643</b>	<b>10,719</b>
Miscellaneous Revenue						
Sanction Fees Collected	0	700	(700)	735	5,900	(5,165)
Sanction Fees Paid to US Team	0	0	0	0	0	0
Contest ID Registrations	200	0	200	400	0	400
2012 Worlds Income	0	0	0	0	0	0
Interest	8	1	7	35	2	33
Miscellaneous	9	32	(23)	9	32	(23)
<b>Miscellaneous Net Revenue</b>	<b>217</b>	<b>733</b>	<b>(516)</b>	<b>1,179</b>	<b>5,934</b>	<b>(4,755)</b>
<b>TOTAL NET OPERATING REVEN</b>	<b>\$ 20,232</b>	<b>\$ 61,275</b>	<b>(41,043)</b>	<b>214,050</b>	<b>223,979</b>	<b>(9,929)</b>

**ADMINISTRATIVE OPERATING EXPENSES**

Compensation						
Wages	19,659	20,603	(944)	58,123	58,276	(153)
Insurance - Health & Dental	5,948	5,766	182	17,180	17,298	(118)

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
Payroll Taxes	1,640	2,101	(461)	5,568	5,958	(390)
Contract Labor	8,789	7,805	984	23,556	23,305	251
<b>Compensation, Benefits and Taxes</b>	<b>36,036</b>	<b>36,275</b>	<b>(239)</b>	<b>104,427</b>	<b>104,837</b>	<b>(410)</b>
General Administration Expenses						
Advertising	0	0	0	200	0	200
Bad Debts Expense	0	1,529	(1,529)	0	1,704	(1,704)
Badge and Records	540	0	540	540	0	540
Bank Charges	101	109	(8)	287	349	(62)
Computer Communications	556	557	(1)	1,749	1,671	78
Computer Maintenance	646	265	381	928	900	28
Computer Service	920	400	520	1,152	800	352
Computer Website Maintenance	0	0	0	0	0	0
Contest Expenses	0	0	0	0	0	0
Credit Card Fees	16	5	11	194	60	134
Education	0	0	0	199	0	199
Engraving	0	10	(10)	314	30	284
Equipment Rental & Maintenance	952	1,420	(468)	7,184	6,555	629
SSA Member Committee Expenditures	1,258	5,535	(4,277)	7,681	12,135	(4,454)
Insurance-Other & Work Comp	2,066	982	1,084	5,750	3,149	2,601
Interest Expense	0	0	0	0	0	0
Magazine - Postage	5,527	4,225	1,302	16,125	14,625	1,500
Magazine - Printing	7,762	7,840	(78)	23,394	23,800	(406)
Maintenance - Building and Grounds	1,222	1,302	(80)	3,857	3,929	(72)
Meeting Support	226	175	51	745	3,997	(3,252)
NAA Dues	0	0	0	0	2,500	(2,500)
Permits & Licenses	0	0	0	0	0	0
Postage	553	1,487	(934)	1,685	2,915	(1,230)
Printing	0	20	(20)	715	60	655
Professional Dues	0	600	(600)	1,197	780	417
Professional Services	120	120	0	120	120	0
Supplies	764	234	530	1,486	1,192	294
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	1,018	767	251	2,702	2,303	399
Travel - All SSA Staff	0	769	(769)	2,294	4,947	(2,653)
Trophies/Awards	544	0	544	544	500	44
Utilities	612	542	70	1,611	1,913	(302)
WinScore Charges	0	0	0	0	0	0
Miscellaneous Expenses	110	0	110	120	0	120

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<b>Total Administrative Expenses</b>	<b>25,513</b>	<b>28,893</b>	<b>(3,380)</b>	<b>82,773</b>	<b>90,934</b>	<b>(8,161)</b>
<b>TOTAL ADMINISTRATIVE EXPE</b>	<b>61,549</b>	<b>65,168</b>	<b>(3,619)</b>	<b>187,200</b>	<b>195,771</b>	<b>(8,571)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>(41,317)</b>	<b>(3,893)</b>	<b>(37,424)</b>	<b>26,850</b>	<b>28,208</b>	<b>(1,358)</b>
Amortization	1,036	1,036	0	3,107	3,108	(1)
Depreciation	712	429	283	2,136	1,287	849
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>\$ (43,065)</b>	<b>\$ (5,358)</b>	<b>(37,707)</b>	<b>21,607</b>	<b>23,813</b>	<b>(2,206)</b>
<b>(DECREASE)</b>						