

**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, 2016  
(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	\$ 48,986	\$ 44,965	4,021	146,944	132,452	14,492
Subscriptions	556	1,250	(694)	1,602	2,350	(748)
Chapter Rebates	(762)	(332)	(430)	(2,170)	(2,092)	(78)
Credit Card Fees	(475)	(800)	325	(1,099)	(3,000)	1,901
Postage	(4,210)	(2,300)	(1,910)	(5,108)	(6,250)	1,142
Printing	0	(500)	500	(102)	(1,000)	898
Promotional Items	(644)	0	(644)	(1,448)	0	(1,448)
Supplies	(155)	(400)	245	(718)	(1,050)	332
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>43,296</b>	<b>41,883</b>	<b>1,413</b>	<b>137,901</b>	<b>121,410</b>	<b>16,491</b>
<b>Convention - Greenville 2016</b>						
Revenue	0	0	0	102,583	128,850	(26,267)
Expenses	0	0	0	(81,226)	(106,400)	25,174
<b>Convention Net Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21,357</b>	<b>22,450</b>	<b>(1,093)</b>
<b>Magazine Advertising</b>						
Classified	96	75	21	2,622	3,400	(778)
Display Advertising	5,535	6,800	(1,265)	20,737	21,800	(1,063)
Credit Card Fees	(114)	(230)	116	(348)	(1,070)	722
Supplies	(6)	(240)	234	(90)	(240)	150
<b>Magazine Advertising Net Revenue</b>	<b>5,511</b>	<b>6,405</b>	<b>(894)</b>	<b>22,921</b>	<b>23,890</b>	<b>(969)</b>
<b>Eagle Fund and Foundation Contributions</b>						
Contributions - Eagle Fund	3,316	1,600	1,716	7,095	16,000	(8,905)
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	4,000	0	4,000
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	2,000	2,000	0	5,000	5,000	0
Foundation Distributions-Life Member Fund	2,138	2,138	0	2,138	2,138	0
Foundation Distributions-Kunda Reserve	0	0	0	0	11,500	(11,500)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(22)	(50)	28	(56)	(150)	94
<b>Contributions Net of Expense</b>	<b>7,432</b>	<b>5,688</b>	<b>1,744</b>	<b>18,177</b>	<b>34,488</b>	<b>(16,311)</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	2,659	3,000	(341)	18,744	9,450	9,294
Shipping and Handling Revenue	719	700	19	2,321	2,650	(329)
Postage	(1,190)	(700)	(490)	(3,682)	(2,900)	(782)
Shipping and Handling Charges	(71)	(25)	(46)	(139)	(100)	(39)
Cost of Goods Sold	(690)	(900)	210	(9,089)	(2,875)	(6,214)
Credit Card Fees	(114)	(175)	61	(641)	(650)	9
Kolstad Proceeds - DVD	0	0	0	0	(120)	120
Cross Country Soaring - Royalties	0	(48)	48	0	(52)	52
Supplies	(292)	(100)	(192)	(1,040)	(670)	(370)
Event Travel	0	0	0	(1,527)	0	(1,527)
	<u>1,021</u>	<u>1,752</u>	<u>(731)</u>	<u>4,947</u>	<u>4,733</u>	<u>214</u>
<b>Merchandise Net Revenue</b>	<b>1,021</b>	<b>1,752</b>	<b>(731)</b>	<b>4,947</b>	<b>4,733</b>	<b>214</b>
<b>Fast Program</b>						
FAST Sales	2,224	1,875	349	4,092	6,380	(2,288)
FAST Cost of Goods Sold	(188)	(175)	(13)	(377)	(675)	298
Postage, Shipping and Handling Charges	(129)	(125)	(4)	(258)	(375)	117
FAST Credit Card Fees	(73)	(80)	7	(102)	(315)	213
FAST Redemptions	(240)	(450)	210	(2,597)	(2,063)	(534)
	<u>1,594</u>	<u>1,045</u>	<u>549</u>	<u>758</u>	<u>2,952</u>	<u>(2,194)</u>
<b>Fast Program Net Revenue</b>	<b>1,594</b>	<b>1,045</b>	<b>549</b>	<b>758</b>	<b>2,952</b>	<b>(2,194)</b>
<b>Contest Revenue</b>						
Sanction Fees Collected	2,595	0	2,595	2,745	0	2,745
Sanction Fees Paid to US Team	0	0	0	0	0	0
JR/XC Rebates	(540)	0	(540)	(540)	0	(540)
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(121)	(50)	(71)	(280)	(450)	170
	<u>1,934</u>	<u>(50)</u>	<u>1,984</u>	<u>1,925</u>	<u>(450)</u>	<u>2,375</u>
<b>Contest Net Revenue</b>	<b>1,934</b>	<b>(50)</b>	<b>1,984</b>	<b>1,925</b>	<b>(450)</b>	<b>2,375</b>
<b>Miscellaneous Revenue</b>						
Contest ID Registrations	225	175	50	525	450	75
Interest	0	0	0	1	0	1
Miscellaneous	0	60	(60)	0	80	(80)
	<u>225</u>	<u>235</u>	<u>(10)</u>	<u>526</u>	<u>530</u>	<u>(4)</u>
<b>Miscellaneous Net Revenue</b>	<b>225</b>	<b>235</b>	<b>(10)</b>	<b>526</b>	<b>530</b>	<b>(4)</b>

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<b>TOTAL NET OPS REVENUES</b>	<b>\$ 61,013</b>	<b>\$ 56,958</b>	<b>4,055</b>	<b>208,512</b>	<b>210,003</b>	<b>(1,491)</b>
<b>OPERATING EXPENSES</b>						
<b>Compensation</b>						
Wages	22,124	21,455	669	53,682	62,290	(8,608)
Insurance - Health & Dental	3,465	4,565	(1,100)	11,730	13,695	(1,965)
Payroll Taxes	1,527	2,024	(497)	4,623	5,888	(1,265)
Contract Labor	7,212	7,170	42	22,508	21,510	998
<b>Compensation, Benefits and Taxes</b>	<b>34,328</b>	<b>35,214</b>	<b>(886)</b>	<b>92,543</b>	<b>103,383</b>	<b>(10,840)</b>
<b>Programs and Marketing Expense</b>						
Advertising and Marketing	0	0	0	0	0	0
Airshow - Oshkosh	0	0	0	1,068	5,000	(3,932)
L-13 Show Glider Project	0	0	0	0	5,000	(5,000)
Growth & Promotion Committee	225	0	225	221	1,500	(1,279)
SSA HQ - Promotion of Soaring	10	0	10	93	100	(7)
<b>Programs and Marketing Expenses</b>	<b>235</b>	<b>0</b>	<b>235</b>	<b>1,382</b>	<b>11,600</b>	<b>(10,218)</b>
<b>General Administration Expenses</b>						
Bad Debts Expense	0	0	0	479	0	479
Badge and Records	0	40	(40)	0	100	(100)
Bank Charges	60	75	(15)	604	250	354
Computer and IT Expenses	1,226	1,200	26	3,437	4,020	(583)
Credit Card Fees	29	30	(1)	53	90	(37)
Education	0	0	0	199	0	199
Equipment Rental & Maintenance	2,359	2,200	159	8,697	7,550	1,147
Insurance-Other & Work Comp	2,089	3,350	(1,261)	3,069	4,264	(1,195)
Magazine - Postage	4,437	5,100	(663)	14,591	15,300	(709)
Magazine - Printing	7,482	7,600	(118)	22,606	22,800	(194)
Maintenance - Building and Grounds	2,846	6,225	(3,379)	5,951	8,850	(2,899)
Meeting Support	514	0	514	3,085	4,050	(965)
NAA Dues	10,900	0	10,900	10,900	3,050	7,850
NAA Dues - US Team 30% Portion	(3,270)	0	(3,270)	(3,270)	(915)	(2,355)
Permits & Licenses	120	0	120	165	65	100
Postage	425	200	225	1,255	925	330
Printing	50	175	(125)	344	315	29
Professional Dues	766	600	166	841	600	241

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Professional Services	0	120	(120)	0	120	(120)
Supplies	329	250	79	1,562	700	862
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	836	775	61	2,472	2,350	122
Travel - All SSA Staff	(207)	0	(207)	3,486	0	3,486
Trophies/Awards	0	0	0	0	0	0
Utilities	389	470	(81)	1,244	1,550	(306)
Miscellaneous Expenses	69	20	49	1,567	60	1,507
<b>Total Administrative Expenses</b>	<b>31,449</b>	<b>28,430</b>	<b>3,019</b>	<b>83,337</b>	<b>76,094</b>	<b>7,243</b>
<b>TOTAL ADMIN OPERATING</b>	<b>66,012</b>	<b>63,644</b>	<b>2,368</b>	<b>177,262</b>	<b>191,077</b>	<b>(13,815)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>(4,999)</b>	<b>(6,686)</b>	<b>1,687</b>	<b>31,250</b>	<b>18,926</b>	<b>12,324</b>
Amortization	1,036	1,036	0	3,107	3,108	(1)
Depreciation	333	700	(367)	999	2,100	(1,101)
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>\$ (6,368)</b>	<b>\$ (8,422)</b>	<b>2,054</b>	<b>27,144</b>	<b>13,718</b>	<b>13,426</b>
<b>(DECREASE)</b>						