

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 May 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	\$ 46,355	\$ 50,000	(3,645)	237,788	248,165	(10,377)
Support a Membership	0	0	0	64	0	64
Subscriptions	514	600	(86)	4,132	4,700	(568)
Chapter Rebates	(577)	(300)	(277)	(2,902)	(2,770)	(132)
Credit Card Fees	(897)	(975)	78	(4,229)	(3,925)	(304)
Postage	738	(1,000)	1,738	(4,343)	(5,700)	1,357
Printing	0	(1,100)	1,100	(2,297)	(3,900)	1,603
Supplies	(473)	(900)	427	(1,407)	(2,925)	1,518
Dues & Subscriptions Net Revenue	45,660	46,325	(665)	226,806	233,645	(6,839)
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	511	800	(289)	6,765	6,943	(178)
Display Advertising	7,256	5,758	1,498	33,961	38,065	(4,104)
Credit Card Fees	(341)	(275)	(66)	(1,739)	(1,515)	(224)
Supplies	(9)	(100)	91	(9)	(500)	491
Magazine Advertising Net Revenue	7,417	6,183	1,234	38,978	42,993	(4,015)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	877	7,035	(6,158)	17,100	20,625	(3,525)
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	5,535	(5,535)	0	23,105	(23,105)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(406)	0	(406)	(1,423)	(90)	(1,333)
Contributions Net of Expense	471	12,570	(12,099)	20,677	51,140	(30,463)

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Merchandise Income						
Merchandise Sales	3,100	2,177	923	20,188	17,218	2,970
Shipping and Handling Revenue	903	700	203	4,461	4,225	236
Postage	(542)	(457)	(85)	(3,115)	(4,412)	1,297
Shipping and Handling Charges	(20)	(25)	5	(542)	(337)	(205)
Cost of Goods Sold	(1,313)	(1,011)	(302)	(8,643)	(7,385)	(1,258)
Credit Card Fees	(223)	(333)	110	(1,206)	(2,483)	1,277
Kolstad Proceeds - DVD	0	(20)	20	68	(260)	328
Cross Country Soaring - Royalties	(51)	(4)	(47)	(74)	(106)	32
Supplies	(505)	(458)	(47)	(1,516)	(1,772)	256
Event Travel	0	0	0	0	(1,380)	1,380
Merchandise Net Revenue	1,349	569	780	9,621	3,308	6,313
Fast Program						
FAST Sales	2,752	4,923	(2,171)	22,614	12,002	10,612
FAST Cost of Goods Sold	(271)	(864)	593	(2,177)	(1,827)	(350)
Postage, Shipping and Handling Charges	(185)	0	(185)	(743)	0	(743)
FAST Credit Card Fees	(147)	0	(147)	(650)	0	(650)
FAST Redemptions	(1,132)	(1,542)	410	(4,612)	(5,434)	822
Fast Program Net Revenue	1,017	2,517	(1,500)	14,432	4,741	9,691
Miscellaneous Revenue						
Sanction Fees Collected	630	2,840	(2,210)	3,735	12,255	(8,520)
Sanction Fees Paid to US Team	0	(570)	570	(510)	(1,340)	830
Contest ID Registrations	175	0	175	775	0	775
Interest	7	0	7	266	2	264
Miscellaneous	120	135	(15)	154	392	(238)
Miscellaneous Net Revenue	932	2,405	(1,473)	4,420	11,309	(6,889)
TOTAL NET OPS REVENUES	\$ 56,846	\$ 70,569	(13,723)	331,335	363,431	(32,096)

ADMINISTRATIVE OPERATING EXPENSES

Compensation						
Wages	19,330	20,603	(1,273)	98,825	98,830	(5)
Insurance - Health & Dental	4,747	5,766	(1,019)	26,620	28,830	(2,210)
Payroll Taxes	1,563	2,101	(538)	8,733	10,108	(1,375)

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Contract Labor	7,615	7,375	240	38,626	37,995	631
Compensation, Benefits and Taxes	33,255	35,845	(2,590)	172,804	175,763	(2,959)
General Administration Expenses						
Advertising	0	0	0	435	0	435
Bad Debts Expense	0	0	0	0	1,704	(1,704)
Badge and Records	40	300	(260)	580	600	(20)
Bank Charges	109	110	(1)	469	566	(97)
Computer Communications	476	557	(81)	2,701	2,785	(84)
Computer Maintenance	145	141	4	1,217	1,182	35
Computer Service	352	133	219	1,753	1,061	692
Computer Website Maintenance	0	0	0	0	0	0
Contest Expenses	50	500	(450)	174	1,000	(826)
Credit Card Fees	2	9	(7)	231	79	152
Education	0	0	0	199	0	199
Engraving	0	0	0	314	30	284
Equipment Rental & Maintenance	2,667	1,400	1,267	13,743	12,235	1,508
SSA Member Committee Expenditures	1,683	5,535	(3,852)	9,817	28,305	(18,488)
Insurance-Other & Work Comp	1,732	728	1,004	9,061	4,998	4,063
Interest Expense	0	0	0	0	0	0
Magazine - Postage	5,496	5,340	156	26,909	25,900	1,009
Magazine - Printing	7,476	7,900	(424)	38,640	39,650	(1,010)
Maintenance - Building and Grounds	1,498	1,387	111	6,790	6,591	199
Meeting Support	29	175	(146)	1,645	4,347	(2,702)
NAA Dues	0	0	0	2,122	5,000	(2,878)
Permits & Licenses	0	0	0	20	20	0
Postage	405	383	22	2,858	4,284	(1,426)
Printing	0	20	(20)	715	235	480
Professional Dues	0	100	(100)	1,197	1,215	(18)
Professional Services	0	0	0	120	120	0
Supplies	535	388	147	2,400	1,838	562
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	724	796	(72)	4,187	3,865	322
Travel - All SSA Staff	(258)	50	(308)	2,035	5,047	(3,012)
Trophies/Awards	0	900	(900)	544	1,400	(856)
Utilities	540	458	82	2,673	2,845	(172)
WinScore Charges	900	900	0	900	900	0
Miscellaneous Expenses	0	0	0	151	0	151
Total Administrative Expenses	24,601	28,210	(3,609)	134,600	157,802	(23,202)

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TOTAL ADMIN EXPENSES	57,856	64,055	(6,199)	307,404	333,565	(26,161)
CAPITAL PROVIDED BY OPERATIONS	(1,010)	6,514	(7,524)	23,931	29,866	(5,935)
Amortization	1,036	1,036	0	5,178	5,180	(2)
Depreciation	712	474	238	3,561	2,235	1,326
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	\$ (2,758)	\$ 5,004	(7,762)	15,192	22,451	(7,259)
(DECREASE)						