

**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 November 30, 2015  
(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	\$ 49,075	\$ 43,125	5,950	517,139	523,055	(5,916)
Support a Membership	0	0	0	64	0	64
Subscriptions	913	800	113	7,184	8,150	(966)
Chapter Rebates	(444)	(500)	56	(8,016)	(7,600)	(416)
Credit Card Fees	(478)	(450)	(28)	(7,664)	(7,900)	236
Postage	(269)	(850)	581	(15,065)	(14,750)	(315)
Printing	0	0	0	(143)	(3,000)	2,857
Promotional Items	0	0	0	(2,945)	0	(2,945)
Supplies	(220)	(500)	280	(3,264)	(7,000)	3,736
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>48,577</b>	<b>41,625</b>	<b>6,952</b>	<b>487,290</b>	<b>490,955</b>	<b>(3,665)</b>
Convention - Reno 2014 Expenses	0	0	0	(1,790)	0	(1,790)
<b>Convention Net Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,790)</b>	<b>0</b>	<b>(1,790)</b>
<b>Magazine Advertising</b>						
Classified	90	400	(310)	12,382	14,650	(2,268)
Display Advertising	6,620	5,403	1,217	72,064	73,703	(1,639)
Credit Card Fees	(165)	(200)	35	(2,404)	(3,400)	996
Supplies	(11)	0	(11)	(929)	(450)	(479)
<b>Magazine Advertising Net Revenue</b>	<b>6,534</b>	<b>5,603</b>	<b>931</b>	<b>81,113</b>	<b>84,503</b>	<b>(3,390)</b>
<b>Eagle Fund and Foundation Contributions</b>						
Contributions - Eagle Fund	17,032	10,000	7,032	41,842	38,300	3,542
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	0	0	0	100	0	100
LCSB Donations	0	0	0	0	5,000	(5,000)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	2,500	2,500	0	40,000	40,000	0
Foundation Distributions-Life Member Fund	0	0	0	6,414	6,413	1
Foundation Distributions-Kunda Reserve	0	0	0	0	6,000	(6,000)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(5,527)	(53)	(5,474)	(5,686)	(9,738)	4,052
<b>Contributions Net of Expense</b>	<b>14,005</b>	<b>12,447</b>	<b>1,558</b>	<b>82,670</b>	<b>85,975</b>	<b>(3,305)</b>

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<b>Merchandise Income</b>						
Merchandise Sales	6,053	5,775	278	53,293	53,021	272
Shipping and Handling Revenue	1,272	1,445	(173)	11,988	12,750	(762)
Postage	(1,250)	(1,000)	(250)	(8,829)	(8,500)	(329)
Shipping and Handling Charges	(66)	(50)	(16)	(401)	(925)	524
Cost of Goods Sold	(2,216)	(2,888)	672	(20,028)	(24,841)	4,813
Credit Card Fees	(461)	(650)	189	(3,459)	(4,600)	1,141
Kolstad Proceeds - DVD	(40)	(60)	20	(698)	(320)	(378)
Cross Country Soaring - Royalties	0	(2)	2	(143)	(161)	18
Supplies	(440)	(150)	(290)	(2,875)	(2,600)	(275)
<b>Merchandise Net Revenue</b>	<b>2,852</b>	<b>2,420</b>	<b>432</b>	<b>28,848</b>	<b>23,824</b>	<b>5,024</b>
<b>Fast Program</b>						
FAST Sales	1,350	973	377	40,652	37,414	3,238
FAST Cost of Goods Sold	(318)	(100)	(218)	(4,990)	(4,780)	(210)
Postage, Shipping and Handling Charges	(217)	(50)	(167)	(3,325)	(3,050)	(275)
FAST Credit Card Fees	(58)	(50)	(8)	(1,363)	(1,100)	(263)
FAST Redemptions	(3,456)	(3,000)	(456)	(20,477)	(21,350)	873
<b>Fast Program Net Revenue</b>	<b>(2,699)</b>	<b>(2,227)</b>	<b>(472)</b>	<b>10,497</b>	<b>7,134</b>	<b>3,363</b>
<b>Miscellaneous Revenue</b>						
Sanction Fees Collected	990	3,500	(2,510)	18,120	38,600	(20,480)
Sanction Fees Paid to US Team	0	(720)	720	(3,850)	(9,670)	5,820
Contest ID Registrations	100	100	0	1,450	1,445	5
Interest	1	0	1	9	0	9
Miscellaneous	90	35	55	1,551	510	1,041
<b>Miscellaneous Net Revenue</b>	<b>1,181</b>	<b>2,915</b>	<b>(1,734)</b>	<b>17,280</b>	<b>30,885</b>	<b>(13,605)</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ 70,450</b>	<b>\$ 62,783</b>	<b>7,667</b>	<b>705,908</b>	<b>723,276</b>	<b>(17,368)</b>
<b>OPERATING EXPENSES</b>						
<b>Compensation</b>						
Wages	23,700	20,358	3,342	230,100	225,130	4,970
Insurance - Health & Dental	3,962	5,613	(1,651)	44,459	61,653	(17,194)
Payroll Taxes	1,414	2,013	(599)	17,690	22,204	(4,514)

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Contract Labor	7,010	7,722	(712)	78,909	85,642	(6,733)
<b>Compensation, Benefits and Taxes</b>	<b>36,086</b>	<b>35,706</b>	<b>380</b>	<b>371,158</b>	<b>394,629</b>	<b>(23,471)</b>
<b>Programs and Marketing Expense</b>						
Advertising and Marketing	0	0	0	41	1,460	(1,419)
Airshows - Miscellaneous	0	0	0	0	500	(500)
Airshow - Oshkosh	0	0	0	5,466	12,000	(6,534)
Airshow - Sun N Fun	0	0	0	1,741	5,000	(3,259)
Cloudstreet Funding	0	0	0	35,000	35,000	0
L-13 Show Glider Project	0	0	0	334	6,000	(5,666)
Sanction Fees-Contest & Rules	0	725	(725)	4,118	2,475	1,643
Growth & Promotion Committee	0	0	0	(3,003)	3,000	(6,003)
Contingent Committee Expenses	0	0	0	48	0	48
SSA HQ - Promotion of Soaring	31	0	31	31	500	(469)
<b>Programs and Marketing Expenses</b>	<b>31</b>	<b>725</b>	<b>(694)</b>	<b>43,776</b>	<b>65,935</b>	<b>(22,159)</b>
<b>General Administration Expenses</b>						
Bad Debts Expense	0	0	0	0	0	0
Badge and Records	0	0	0	550	600	(50)
Bank Charges	53	75	(22)	787	885	(98)
Computer and IT Expenses	690	1,350	(660)	14,842	11,950	2,892
Credit Card Fees	24	30	(6)	341	330	11
Education	0	0	0	0	750	(750)
Engraving	0	0	0	392	620	(228)
Equipment Rental & Maintenance	1,488	1,000	488	29,286	28,000	1,286
Insurance-Other & Work Comp	536	1,600	(1,064)	22,257	17,600	4,657
Magazine - Postage	5,494	5,500	(6)	56,500	58,100	(1,600)
Magazine - Printing	7,612	8,100	(488)	75,929	89,100	(13,171)
Maintenance - Building and Grounds	1,222	1,000	222	15,097	14,600	497
Meeting Support	48	700	(652)	9,325	6,350	2,975
NAA Dues	0	0	0	7,275	10,000	(2,725)
NAA Dues - US Team 30% Portion	0	0	0	(909)	0	(909)
Permits & Licenses	0	0	0	75	30	45
Postage	228	352	(124)	4,259	6,325	(2,066)
Printing	137	20	117	428	355	73
Professional Dues	59	0	59	814	1,215	(401)
Professional Services	0	0	0	36,963	37,120	(157)
Supplies	748	150	598	3,481	3,305	176
Taxes - Miscellaneous	0	0	0	13	0	13

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Telecommunications	816	800	16	8,649	8,850	(201)
Travel - All SSA Staff	0	250	(250)	7,037	5,450	1,587
Trophies/Awards	0	0	0	166	700	(534)
Utilities	339	600	(261)	5,518	6,100	(582)
WinScore Charges	0	0	0	900	900	0
Miscellaneous Expenses	132	20	112	1,202	220	982
<b>Total Administrative Expenses</b>	<b>19,626</b>	<b>21,547</b>	<b>(1,921)</b>	<b>301,177</b>	<b>309,455</b>	<b>(8,278)</b>
<b>TOTAL ADMIN OPERATING</b>	<b>55,743</b>	<b>57,978</b>	<b>(2,235)</b>	<b>716,111</b>	<b>770,019</b>	<b>(53,908)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>14,707</b>	<b>4,805</b>	<b>9,902</b>	<b>(10,203)</b>	<b>(46,743)</b>	<b>36,540</b>
Amortization	1,036	1,036	0	11,391	11,396	(5)
Depreciation	339	700	(361)	3,890	7,700	(3,810)
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>\$ 13,332</b>	<b>\$ 3,069</b>	<b>10,263</b>	<b>(25,484)</b>	<b>(65,839)</b>	<b>40,355</b>
<b>(DECREASE)</b>						