

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, 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
OPERATING NET REVENUES						
Membership Dues & Subscription Income						
Dues	\$ 46,139	\$ 42,020	4,119	531,904	490,885	41,019
Subscriptions	836	400	436	6,784	6,650	134
Chapter Rebates	(282)	(669)	387	(7,851)	(7,652)	(199)
Credit Card Fees	(292)	(450)	158	(4,923)	(7,700)	2,777
Postage	(1,397)	(500)	(897)	(15,761)	(16,550)	789
Printing	0	0	0	(3,974)	(2,950)	(1,024)
Promotional Items	(2,556)	0	(2,556)	(10,493)	0	(10,493)
Supplies	(588)	(1,500)	912	(4,810)	(6,275)	1,465
Dues & Subscriptions Net Revenue	41,860	39,301	2,559	490,876	456,408	34,468
Convention - Greenville 2016						
Revenue	0	0	0	102,583	128,850	(26,267)
Expenses	0	0	0	(81,226)	(106,400)	25,174
Convention Net Revenue	0	0	0	21,357	22,450	(1,093)
Magazine Advertising						
Classified	89	50	39	10,703	12,870	(2,167)
Display Advertising	7,621	7,500	121	78,434	77,150	1,284
Credit Card Fees	(122)	(235)	113	(1,687)	(3,120)	1,433
Supplies	0	0	0	(282)	(640)	358
Magazine Advertising Net Revenue	7,588	7,315	273	87,168	86,260	908
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	15,782	27,000	(11,218)	34,647	52,125	(17,478)
Contributions - Other	0	0	0	6,080	0	6,080
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	0	5,000	(5,000)	17,000	37,000	(20,000)
Foundation Distributions-Life Member Fund	4,275	0	4,275	8,551	6,413	2,138
Foundation Distributions-Kunda Reserve	0	0	0	0	33,500	(33,500)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(5,163)	(4,000)	(1,163)	(5,304)	(6,600)	1,296
Contributions Net of Expense	14,894	28,000	(13,106)	64,974	122,438	(57,464)

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Merchandise Income						
Merchandise Sales	7,039	5,300	1,739	47,536	48,450	(914)
Shipping and Handling Revenue	1,435	1,200	235	10,796	11,110	(314)
Postage	(1,148)	(1,300)	152	(8,767)	(8,850)	83
Shipping and Handling Charges	(43)	(50)	7	(233)	(350)	117
Cost of Goods Sold	(3,047)	(1,500)	(1,547)	(17,796)	(16,725)	(1,071)
Credit Card Fees	(280)	(300)	20	(1,869)	(3,375)	1,506
Kolstad Proceeds - DVD	0	(80)	80	0	(480)	480
Cross Country Soaring - Royalties	0	(10)	10	0	(122)	122
Supplies	0	(80)	80	(2,283)	(2,960)	677
Event Travel	0	0	0	(1,527)	0	(1,527)
	<u>3,956</u>	<u>3,180</u>	<u>776</u>	<u>25,857</u>	<u>26,698</u>	<u>(841)</u>
Merchandise Net Revenue	3,956	3,180	776	25,857	26,698	(841)
Fast Program						
FAST Sales	1,461	4,750	(3,289)	29,020	36,555	(7,535)
FAST Cost of Goods Sold	(165)	(600)	435	(3,719)	(4,950)	1,231
Postage, Shipping and Handling Charges	(113)	(170)	57	(2,640)	(2,975)	335
FAST Credit Card Fees	(28)	(235)	207	(519)	(1,510)	991
FAST Redemptions	(1,450)	(4,739)	3,289	(18,039)	(20,500)	2,461
	<u>(295)</u>	<u>(994)</u>	<u>699</u>	<u>4,103</u>	<u>6,620</u>	<u>(2,517)</u>
Fast Program Net Revenue	(295)	(994)	699	4,103	6,620	(2,517)
Contest Revenue						
Sanction Fees Collected	58	540	(482)	19,452	24,675	(5,223)
Sanction Fees Paid to US Team	0	(120)	120	(4,220)	(5,900)	1,680
JR/XC Rebates	(4,932)	0	(4,932)	(7,939)	(4,200)	(3,739)
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(127)	(50)	(77)	(10,992)	(2,400)	(8,592)
	<u>(5,001)</u>	<u>370</u>	<u>(5,371)</u>	<u>(3,699)</u>	<u>12,175</u>	<u>(15,874)</u>
Contest Net Revenue	(5,001)	370	(5,371)	(3,699)	12,175	(15,874)
Miscellaneous Revenue						
Contest ID Registrations	6,550	100	6,450	8,075	1,475	6,600
Interest	0	0	0	6	0	6
Miscellaneous	0	20	(20)	270	350	(80)
	<u>6,550</u>	<u>120</u>	<u>6,430</u>	<u>8,351</u>	<u>1,825</u>	<u>6,526</u>
Miscellaneous Net Revenue	6,550	120	6,430	8,351	1,825	6,526

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TOTAL NET OPS REVENUES	\$ 69,552	\$ 77,292	(7,740)	698,987	734,874	(35,887)
OPERATING EXPENSES						
Compensation						
Wages	25,533	20,765	4,768	221,959	231,174	(9,215)
Insurance - Health & Dental	3,777	4,580	(803)	40,291	50,290	(9,999)
Payroll Taxes	1,402	1,958	(556)	17,050	21,856	(4,806)
Contract Labor	7,309	7,170	139	80,973	78,870	2,103
Compensation, Benefits and Taxes	38,021	34,473	3,548	360,273	382,190	(21,917)
Programs and Marketing Expense						
Advertising and Marketing	99	0	99	225	2,000	(1,775)
Airshows - Miscellaneous	0	0	0	0	2,000	(2,000)
Airshow - Oshkosh	0	0	0	6,526	7,000	(474)
Airshow - Sun N Fun	0	0	0	0	5,000	(5,000)
L-13 Show Glider Project	0	0	0	0	5,000	(5,000)
Growth & Promotion Committee	0	0	0	5,308	3,000	2,308
SSA HQ - Promotion of Soaring	0	0	0	118	500	(382)
Programs and Marketing Expenses	99	0	99	12,177	24,500	(12,323)
General Administration Expenses						
Bad Debts Expense	0	0	0	479	0	479
Badge and Records	0	20	(20)	1,451	640	811
Bank Charges	61	80	(19)	1,074	890	184
Software Maintenance	27	0	27	27	0	27
Computer and IT Expenses	1,949	950	999	17,573	14,410	3,163
Credit Card Fees	71	30	41	352	330	22
Education	0	0	0	199	750	(551)
Equipment Rental & Maintenance	2,141	975	1,166	33,743	28,475	5,268
Insurance-Other & Work Comp	1,785	500	1,285	17,337	17,556	(219)
Magazine - Postage	5,458	5,100	358	55,619	56,100	(481)
Magazine - Printing	7,427	7,600	(173)	82,283	83,600	(1,317)
Maintenance - Building and Grounds	1,391	1,000	391	19,407	29,600	(10,193)
Meeting Support	35	0	35	6,440	7,700	(1,260)
NAA Dues	0	0	0	10,900	12,200	(1,300)
NAA Dues - US Team 30% Portion	0	0	0	(3,270)	(3,660)	390
Permits & Licenses	0	0	0	195	75	120

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Postage	162	590	(428)	4,161	4,695	(534)
Printing	0	65	(65)	344	620	(276)
Professional Dues	0	0	0	1,065	755	310
Professional Services	(112)	0	(112)	37,805	37,120	685
Supplies	544	700	(156)	3,646	4,370	(724)
Taxes - Miscellaneous	0	0	0	57	0	57
Telecommunications	799	775	24	8,859	8,595	264
Travel - All SSA Staff	279	0	279	4,767	2,125	2,642
Trophies/Awards	0	0	0	0	0	0
Utilities	361	450	(89)	4,945	5,850	(905)
Miscellaneous Expenses	0	20	(20)	1,567	220	1,347
Total Administrative Expenses	22,351	18,855	3,496	310,998	313,016	(2,018)
TOTAL ADMIN OPERATING	60,471	53,328	7,143	683,448	719,706	(36,258)
CAPITAL PROVIDED BY OPERATIONS	9,081	23,964	(14,883)	15,539	15,168	371
Amortization	846	1,036	(190)	11,201	11,396	(195)
Depreciation	382	700	(318)	3,834	7,700	(3,866)
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	\$ 7,853	\$ 22,228	(14,375)	504	(3,928)	4,432
(DECREASE)						