

**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, 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	\$ 44,926	\$ 48,500	(3,574)	510,551	539,565	(29,014)
Support a Membership	64	0	64	128	0	128
Subscriptions	388	800	(412)	7,407	9,550	(2,143)
Chapter Rebates	(719)	(630)	(89)	(7,551)	(7,715)	164
Credit Card Fees	(451)	(550)	99	(8,598)	(7,500)	(1,098)
Postage	702	(1,000)	1,702	(13,153)	(11,900)	(1,253)
Printing	(897)	(1,000)	103	(4,721)	(9,850)	5,129
Promotional Items	0	0	0	(17)	0	(17)
Supplies	(2,544)	(500)	(2,044)	(8,952)	(8,225)	(727)
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>41,469</b>	<b>45,620</b>	<b>(4,151)</b>	<b>475,094</b>	<b>503,925</b>	<b>(28,831)</b>
Convention						
Revenues	0	0	0	96,684	115,145	(18,461)
Expenses	0	0	0	(80,283)	(98,850)	18,567
<b>Convention Net Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,401</b>	<b>16,295</b>	<b>106</b>
Magazine Advertising						
Classified	21	800	(779)	13,394	15,343	(1,949)
Display Advertising	7,510	8,513	(1,003)	76,161	86,148	(9,987)
Credit Card Fees	(236)	(350)	114	(3,572)	(3,580)	8
Supplies	(187)	(100)	(87)	(802)	(1,100)	298
<b>Magazine Advertising Net Revenue</b>	<b>7,108</b>	<b>8,863</b>	<b>(1,755)</b>	<b>85,181</b>	<b>96,811</b>	<b>(11,630)</b>
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	27,309	15,000	12,309	50,926	41,305	9,621
Contributions - Eagle Fund Promo Glider	25	0	25	275	0	275
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	(90,000)	0	(90,000)
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	3,250	(3,250)	0	51,750	(51,750)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(3,616)	(300)	(3,316)	(8,054)	(7,152)	(902)

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<b>Contributions Net of Expense</b>	<b>23,718</b>	<b>17,950</b>	<b>5,768</b>	<b>(41,853)</b>	<b>93,403</b>	<b>(135,256)</b>
Merchandise Income						
Merchandise Sales	5,331	5,000	331	47,362	39,933	7,429
Shipping and Handling Revenue	1,192	1,000	192	10,535	9,500	1,035
Postage	(1,317)	(800)	(517)	(7,963)	(7,507)	(456)
Shipping and Handling Charges	(60)	(50)	(10)	(730)	(512)	(218)
Cost of Goods Sold	(1,058)	(2,000)	942	(17,672)	(16,703)	(969)
Credit Card Fees	(225)	(450)	225	(2,982)	(4,673)	1,691
Kolstad Proceeds - DVD	0	(50)	50	(91)	(604)	513
Cross Country Soaring - Royalties	(9)	(10)	1	(112)	(133)	21
Supplies	(87)	(200)	113	(2,428)	(2,411)	(17)
Event Travel	0	0	0	0	(1,380)	1,380
<b>Merchandise Net Revenue</b>	<b>3,767</b>	<b>2,440</b>	<b>1,327</b>	<b>25,919</b>	<b>15,510</b>	<b>10,409</b>
Fast Program						
FAST Sales	4,739	5,898	(1,159)	32,067	45,210	(13,143)
FAST Cost of Goods Sold	(612)	(612)	0	(4,390)	(5,403)	1,013
Postage, Shipping and Handling Charges	(169)	0	(169)	(1,903)	0	(1,903)
FAST Credit Card Fees	(70)	0	(70)	(1,319)	0	(1,319)
FAST Redemptions	(4,739)	(3,130)	(1,609)	(22,868)	(23,195)	327
<b>Fast Program Net Revenue</b>	<b>(851)</b>	<b>2,156</b>	<b>(3,007)</b>	<b>1,587</b>	<b>16,612</b>	<b>(15,025)</b>
Miscellaneous Revenue						
Sanction Fees Collected	1,560	3,415	(1,855)	22,655	37,260	(14,605)
Sanction Fees Paid to US Team	0	(720)	720	(4,580)	(9,745)	5,165
Contest ID Registrations	100	0	100	1,520	0	1,520
Interest	1	1	0	315	4	311
Miscellaneous	0	10	(10)	(561)	722	(1,283)
<b>Miscellaneous Net Revenue</b>	<b>1,661</b>	<b>2,706</b>	<b>(1,045)</b>	<b>19,349</b>	<b>28,241</b>	<b>(8,892)</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ 76,872</b>	<b>\$ 79,735</b>	<b>(2,863)</b>	<b>581,678</b>	<b>770,797</b>	<b>(189,119)</b>

**ADMINISTRATIVE OPERATING EXPENSES**

Compensation						
Wages	18,463	19,951	(1,488)	219,246	220,492	(1,246)

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Insurance - Health & Dental	2,950	5,781	(2,831)	61,075	63,500	(2,425)
Payroll Taxes	1,415	2,035	(620)	17,691	22,545	(4,854)
Contract Labor	7,675	7,515	160	83,760	83,135	625
<b>Compensation, Benefits and Taxes</b>	<b>30,503</b>	<b>35,282</b>	<b>(4,779)</b>	<b>381,772</b>	<b>389,672</b>	<b>(7,900)</b>
General Administration Expenses						
Advertising	0	0	0	1,566	0	1,566
Bad Debts Expense	0	0	0	0	1,704	(1,704)
Badge and Records	565	0	565	1,145	600	545
Bank Charges	76	120	(44)	991	1,258	(267)
Computer Communications	476	557	(81)	6,629	6,127	502
Computer Maintenance	119	250	(131)	2,009	2,544	(535)
Computer Service	607	100	507	5,772	1,913	3,859
Computer Website Maintenance	0	0	0	456	0	456
Contest Expenses	450	0	450	3,915	4,000	(85)
Credit Card Fees	325	30	295	651	242	409
Education	0	0	0	199	756	(557)
Engraving	72	0	72	669	375	294
Equipment Rental & Maintenance	978	1,000	(22)	29,732	24,311	5,421
SSA Member Committee Expenditures	3,712	3,250	462	18,987	67,580	(48,593)
Insurance-Other & Work Comp	1,565	1,300	265	18,209	12,900	5,309
Magazine - Postage	5,506	5,340	166	58,657	58,200	457
Magazine - Printing	7,683	7,900	(217)	84,229	87,050	(2,821)
Maintenance - Building and Grounds	1,231	1,300	(69)	15,848	14,784	1,064
Meeting Support	65	175	(110)	5,436	10,073	(4,637)
NAA Dues	0	0	0	5,328	10,000	(4,672)
Permits & Licenses	0	0	0	20	30	(10)
Postage	588	180	408	6,729	6,725	4
Printing	61	20	41	946	355	591
Professional Dues	117	0	117	1,469	1,215	254
Professional Services	944	0	944	36,318	37,120	(802)
Supplies	804	75	729	5,890	2,906	2,984
Taxes - Miscellaneous	0	0	0	50	0	50
Telecommunications	772	800	(28)	9,080	8,759	321
Travel - All SSA Staff	0	50	(50)	7,165	9,297	(2,132)
Trophies/Awards	0	0	0	544	1,400	(856)
Utilities	416	600	(184)	6,334	6,773	(439)
WinScore Charges	0	0	0	900	900	0
Miscellaneous Expenses	0	0	0	203	0	203

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<b>Total Administrative Expenses</b>	<b>27,132</b>	<b>23,047</b>	<b>4,085</b>	<b>336,076</b>	<b>379,897</b>	<b>(43,821)</b>
<b>TOTAL ADMIN EXPENSES</b>	<b>57,635</b>	<b>58,329</b>	<b>(694)</b>	<b>717,848</b>	<b>769,569</b>	<b>(51,721)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>19,237</b>	<b>21,406</b>	<b>(2,169)</b>	<b>(136,170)</b>	<b>1,228</b>	<b>(137,398)</b>
Amortization	1,036	1,035	1	11,391	11,391	0
Depreciation	344	474	(130)	6,684	5,079	1,605
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>\$ 17,857</b>	<b>\$ 19,897</b>	<b>(2,040)</b>	<b>(154,245)</b>	<b>(15,242)</b>	<b>(139,003)</b>
<b>(DECREASE)</b>						