

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 October 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
OPERATING NET REVENUES						
Membership Dues & Subscription Income						
Dues	\$ 49,630	\$ 42,402	7,228	485,765	448,865	36,900
Subscriptions	621	300	321	5,948	6,250	(302)
Chapter Rebates	(654)	(740)	86	(7,569)	(6,983)	(586)
Credit Card Fees	(372)	(600)	228	(4,632)	(7,250)	2,618
Postage	(1,297)	(2,000)	703	(14,364)	(16,050)	1,686
Printing	(287)	0	(287)	(3,974)	(2,950)	(1,024)
Promotional Items	0	0	0	(7,937)	0	(7,937)
Supplies	(511)	(500)	(11)	(4,222)	(4,775)	553
Dues & Subscriptions Net Revenue	47,130	38,862	8,268	449,015	417,107	31,908
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	1,911	2,675	(764)	10,615	12,820	(2,205)
Display Advertising	6,826	6,100	726	70,813	69,650	1,163
Credit Card Fees	(108)	(300)	192	(1,564)	(2,885)	1,321
Supplies	0	0	0	(282)	(640)	358
Magazine Advertising Net Revenue	8,629	8,475	154	79,582	78,945	637
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,054	1,050	4	18,865	25,125	(6,260)
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	32,000	(15,000)
Foundation Distributions-Life Member Fund	0	0	0	4,276	6,413	(2,137)
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	(10)	(1,800)	1,790	(141)	(2,600)	2,459
Contributions Net of Expense	1,044	4,250	(3,206)	50,080	94,438	(44,358)

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Merchandise Income						
Merchandise Sales	4,486	8,000	(3,514)	40,777	43,150	(2,373)
Shipping and Handling Revenue	790	1,300	(510)	9,362	9,910	(548)
Postage	(647)	(550)	(97)	(7,620)	(7,550)	(70)
Shipping and Handling Charges	(16)	(50)	34	(191)	(300)	109
Cost of Goods Sold	(290)	(3,000)	2,710	(14,749)	(15,225)	476
Credit Card Fees	0	(350)	350	(1,590)	(3,075)	1,485
Kolstad Proceeds - DVD	0	(40)	40	0	(400)	400
Cross Country Soaring - Royalties	0	(20)	20	0	(112)	112
Supplies	(327)	(80)	(247)	(2,283)	(2,880)	597
Event Travel	0	0	0	(1,527)	0	(1,527)
	<u>3,996</u>	<u>5,210</u>	<u>(1,214)</u>	<u>22,179</u>	<u>23,518</u>	<u>(1,339)</u>
Merchandise Net Revenue	3,996	5,210	(1,214)	22,179	23,518	(1,339)
Fast Program						
FAST Sales	1,668	2,300	(632)	27,559	31,805	(4,246)
FAST Cost of Goods Sold	(141)	(400)	259	(3,555)	(4,350)	795
Postage, Shipping and Handling Charges	(97)	(230)	133	(2,528)	(2,805)	277
FAST Credit Card Fees	(45)	(140)	95	(491)	(1,275)	784
FAST Redemptions	(4,093)	(2,300)	(1,793)	(16,589)	(15,761)	(828)
	<u>(2,708)</u>	<u>(770)</u>	<u>(1,938)</u>	<u>4,396</u>	<u>7,614</u>	<u>(3,218)</u>
Fast Program Net Revenue	(2,708)	(770)	(1,938)	4,396	7,614	(3,218)
Contest Revenue						
Sanction Fees Collected	0	855	(855)	19,394	24,135	(4,741)
Sanction Fees Paid to US Team	0	(190)	190	(4,220)	(5,780)	1,560
JR/XC Rebates	0	0	0	(3,007)	(4,200)	1,193
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(1,248)	(300)	(948)	(10,865)	(2,350)	(8,515)
	<u>(1,248)</u>	<u>365</u>	<u>(1,613)</u>	<u>1,302</u>	<u>11,805</u>	<u>(10,503)</u>
Contest Net Revenue	(1,248)	365	(1,613)	1,302	11,805	(10,503)
Miscellaneous Revenue						
Contest ID Registrations	150	50	100	1,525	1,375	150
Interest	0	0	0	6	0	6
Miscellaneous	10	20	(10)	270	330	(60)
	<u>160</u>	<u>70</u>	<u>90</u>	<u>1,801</u>	<u>1,705</u>	<u>96</u>
Miscellaneous Net Revenue	160	70	90	1,801	1,705	96

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TOTAL NET OPS REVENUES	\$ 57,003	\$ 56,462	541	629,712	657,582	(27,870)
OPERATING EXPENSES						
Compensation						
Wages	19,155	21,456	(2,301)	196,425	210,409	(13,984)
Insurance - Health & Dental	3,653	4,580	(927)	36,514	45,710	(9,196)
Payroll Taxes	1,403	2,037	(634)	15,647	19,898	(4,251)
Contract Labor	7,562	7,170	392	73,664	71,700	1,964
Compensation, Benefits and Taxes	31,773	35,243	(3,470)	322,250	347,717	(25,467)
Programs and Marketing Expense						
Advertising and Marketing	0	0	0	126	2,000	(1,874)
Airshows - Miscellaneous	0	0	0	0	2,000	(2,000)
Airshow - Oshkosh	4,656	0	4,656	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	1,182	0	1,182	5,308	3,000	2,308
SSA HQ - Promotion of Soaring	0	100	(100)	118	500	(382)
Programs and Marketing Expenses	5,838	100	5,738	12,078	24,500	(12,422)
General Administration Expenses						
Bad Debts Expense	0	0	0	479	0	479
Badge and Records	597	20	577	1,451	620	831
Bank Charges	54	80	(26)	1,013	810	203
Computer and IT Expenses	2,789	1,200	1,589	15,623	13,460	2,163
Credit Card Fees	3	30	(27)	282	300	(18)
Education	0	0	0	199	750	(551)
Equipment Rental & Maintenance	4,433	4,550	(117)	31,602	27,500	4,102
Insurance-Other & Work Comp	562	514	48	15,553	17,056	(1,503)
Magazine - Postage	5,396	5,100	296	50,161	51,000	(839)
Magazine - Printing	7,425	7,600	(175)	74,856	76,000	(1,144)
Maintenance - Building and Grounds	1,660	1,500	160	18,016	28,600	(10,584)
Meeting Support	172	0	172	6,405	7,700	(1,295)
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
Postage	384	450	(66)	3,998	4,105	(107)

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Printing	0	20	(20)	344	555	(211)
Professional Dues	69	0	69	1,065	755	310
Professional Services	0	0	0	37,917	37,120	797
Supplies	88	250	(162)	3,102	3,670	(568)
Taxes - Miscellaneous	0	0	0	57	0	57
Telecommunications	796	775	21	8,061	7,820	241
Travel - All SSA Staff	0	0	0	4,489	2,125	2,364
Trophies/Awards	0	0	0	0	0	0
Utilities	556	500	56	4,584	5,400	(816)
Miscellaneous Expenses	0	20	(20)	1,567	200	1,367
Total Administrative Expenses	24,984	22,609	2,375	288,649	294,161	(5,512)
TOTAL ADMIN OPERATING	62,595	57,952	4,643	622,977	666,378	(43,401)
CAPITAL PROVIDED BY OPERATIONS	(5,592)	(1,490)	(4,102)	6,735	(8,796)	15,531
Amortization	1,036	1,036	0	10,355	10,360	(5)
Depreciation	382	700	(318)	3,452	7,000	(3,548)
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	\$ (7,010)	\$ (3,226)	(3,784)	(7,072)	(26,156)	19,084
(DECREASE)						