

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 September 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 | \$ 47,640 | \$ 43,453 | 4,187 | 436,135 | 406,463 | 29,672 |
| Subscriptions | 448 | 500 | (52) | 5,327 | 5,950 | (623) |
| Chapter Rebates | (775) | (669) | (106) | (6,915) | (6,243) | (672) |
| Credit Card Fees | (397) | (500) | 103 | (4,259) | (6,650) | 2,391 |
| Postage | (2,461) | (2,200) | (261) | (13,067) | (14,050) | 983 |
| Printing | (3,585) | (700) | (2,885) | (3,687) | (2,950) | (737) |
| Promotional Items | 0 | 0 | 0 | (7,937) | 0 | (7,937) |
| Supplies | (1,147) | (200) | (947) | (3,710) | (4,275) | 565 |
| Dues & Subscriptions Net Revenue | 39,723 | 39,684 | 39 | 401,887 | 378,245 | 23,642 |
| 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 | 314 | 280 | 34 | 8,704 | 10,145 | (1,441) |
| Display Advertising | 7,071 | 7,900 | (829) | 63,988 | 63,550 | 438 |
| Credit Card Fees | (150) | (250) | 100 | (1,456) | (2,585) | 1,129 |
| Supplies | (79) | (200) | 121 | (282) | (640) | 358 |
| Magazine Advertising Net Revenue | 7,156 | 7,730 | (574) | 70,954 | 70,470 | 484 |
| Eagle Fund and Foundation Contributions | | | | | | |
| Contributions - Eagle Fund | 1,772 | 1,325 | 447 | 17,811 | 24,075 | (6,264) |
| 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 | 27,000 | (10,000) |
| Foundation Distributions-Life Member Fund | 0 | 2,137 | (2,137) | 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 | (22) | (50) | 28 | (130) | (800) | 670 |
| Contributions Net of Expense | 1,750 | 8,412 | (6,662) | 49,037 | 90,188 | (41,151) |

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| | Current Month | Current Month Budget | Budget Variance | Y-T-D Actual | Y-T-D Budget | Y-T-D Budget Variance |
|--|----------------|-------------------------|--------------------|---------------|---------------|--------------------------|
| Merchandise Income | | | | | | |
| Merchandise Sales | 2,487 | 2,000 | 487 | 36,338 | 35,150 | 1,188 |
| Shipping and Handling Revenue | 955 | 900 | 55 | 8,572 | 8,610 | (38) |
| Postage | (206) | (700) | 494 | (6,972) | (7,000) | 28 |
| Shipping and Handling Charges | 0 | (25) | 25 | (174) | (250) | 76 |
| Cost of Goods Sold | (641) | (950) | 309 | (14,459) | (12,225) | (2,234) |
| Credit Card Fees | (130) | (300) | 170 | (1,589) | (2,725) | 1,136 |
| Kolstad Proceeds - DVD | 0 | (20) | 20 | 0 | (360) | 360 |
| Cross Country Soaring - Royalties | 0 | (2) | 2 | 0 | (92) | 92 |
| Supplies | (272) | (80) | (192) | (1,956) | (2,800) | 844 |
| Event Travel | 0 | 0 | 0 | (1,527) | 0 | (1,527) |
| | <u>2,193</u> | <u>823</u> | <u>1,370</u> | <u>18,233</u> | <u>18,308</u> | <u>(75)</u> |
| Merchandise Net Revenue | 2,193 | 823 | 1,370 | 18,233 | 18,308 | (75) |
| Fast Program | | | | | | |
| FAST Sales | 4,491 | 2,750 | 1,741 | 25,891 | 29,505 | (3,614) |
| FAST Cost of Goods Sold | (659) | (425) | (234) | (3,413) | (3,950) | 537 |
| Postage, Shipping and Handling Charges | (547) | (325) | (222) | (2,431) | (2,575) | 144 |
| FAST Credit Card Fees | (70) | (145) | 75 | (447) | (1,135) | 688 |
| FAST Redemptions | (916) | (2,773) | 1,857 | (12,496) | (13,461) | 965 |
| | <u>2,299</u> | <u>(918)</u> | <u>3,217</u> | <u>7,104</u> | <u>8,384</u> | <u>(1,280)</u> |
| Fast Program Net Revenue | 2,299 | (918) | 3,217 | 7,104 | 8,384 | (1,280) |
| Contest Revenue | | | | | | |
| Sanction Fees Collected | 2,730 | 4,530 | (1,800) | 19,394 | 23,280 | (3,886) |
| Sanction Fees Paid to US Team | 0 | (1,320) | 1,320 | (4,220) | (5,590) | 1,370 |
| 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 | (6,068) | (50) | (6,018) | (9,618) | (2,050) | (7,568) |
| | <u>(3,338)</u> | <u>3,160</u> | <u>(6,498)</u> | <u>2,549</u> | <u>11,440</u> | <u>(8,891)</u> |
| Contest Net Revenue | (3,338) | 3,160 | (6,498) | 2,549 | 11,440 | (8,891) |
| Miscellaneous Revenue | | | | | | |
| Contest ID Registrations | 75 | 150 | (75) | 1,375 | 1,325 | 50 |
| Interest | 1 | 0 | 1 | 6 | 0 | 6 |
| Miscellaneous | 0 | 40 | (40) | 260 | 310 | (50) |
| | <u>76</u> | <u>190</u> | <u>(114)</u> | <u>1,641</u> | <u>1,635</u> | <u>6</u> |
| Miscellaneous Net Revenue | 76 | 190 | (114) | 1,641 | 1,635 | 6 |

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| | Current Month | Current Month Budget | Budget Variance | Y-T-D Actual | Y-T-D Budget | Y-T-D Budget Variance |
|---|------------------|-------------------------|--------------------|----------------|----------------|--------------------------|
| TOTAL NET OPS REVENUES | \$ 49,859 | \$ 59,081 | (9,222) | 572,762 | 601,120 | (28,358) |
| OPERATING EXPENSES | | | | | | |
| Compensation | | | | | | |
| Wages | 20,017 | 20,765 | (748) | 177,270 | 188,953 | (11,683) |
| Insurance - Health & Dental | 3,653 | 4,580 | (927) | 32,860 | 41,130 | (8,270) |
| Payroll Taxes | 1,400 | 1,958 | (558) | 14,245 | 17,861 | (3,616) |
| Contract Labor | 7,212 | 7,170 | 42 | 66,102 | 64,530 | 1,572 |
| Compensation, Benefits and Taxes | 32,282 | 34,473 | (2,191) | 290,477 | 312,474 | (21,997) |
| 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 | 0 | 0 | 0 | 1,870 | 7,000 | (5,130) |
| 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 | 3,848 | 0 | 3,848 | 4,126 | 3,000 | 1,126 |
| SSA HQ - Promotion of Soaring | 23 | 0 | 23 | 118 | 400 | (282) |
| Programs and Marketing Expenses | 3,871 | 0 | 3,871 | 6,240 | 24,400 | (18,160) |
| General Administration Expenses | | | | | | |
| Bad Debts Expense | 0 | 0 | 0 | 479 | 0 | 479 |
| Badge and Records | 0 | 30 | (30) | 854 | 600 | 254 |
| Bank Charges | 59 | 75 | (16) | 958 | 730 | 228 |
| Computer and IT Expenses | 985 | 1,395 | (410) | 12,835 | 12,260 | 575 |
| Credit Card Fees | 32 | 30 | 2 | 279 | 270 | 9 |
| Education | 0 | 500 | (500) | 199 | 750 | (551) |
| Equipment Rental & Maintenance | 1,363 | 1,250 | 113 | 27,169 | 22,950 | 4,219 |
| Insurance-Other & Work Comp | 548 | 500 | 48 | 14,991 | 16,542 | (1,551) |
| Magazine - Postage | 3,844 | 5,100 | (1,256) | 44,765 | 45,900 | (1,135) |
| Magazine - Printing | 7,441 | 7,600 | (159) | 67,431 | 68,400 | (969) |
| Maintenance - Building and Grounds | 1,312 | 1,300 | 12 | 16,356 | 27,100 | (10,744) |
| Meeting Support | 2,502 | 2,000 | 502 | 6,233 | 7,700 | (1,467) |
| 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 | 600 | 700 | (100) | 3,615 | 3,655 | (40) |

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|---------------------------------------|-------------------|-------------------------|--------------------|----------------|-----------------|--------------------------|
| Printing | 0 | 20 | (20) | 344 | 535 | (191) |
| Professional Dues | 0 | 0 | 0 | 996 | 755 | 241 |
| Professional Services | 0 | 5,000 | (5,000) | 37,917 | 37,120 | 797 |
| Supplies | 218 | 550 | (332) | 3,015 | 3,420 | (405) |
| Taxes - Miscellaneous | 57 | 0 | 57 | 57 | 0 | 57 |
| Telecommunications | 794 | 800 | (6) | 7,265 | 7,045 | 220 |
| Travel - All SSA Staff | 863 | 1,200 | (337) | 4,489 | 2,125 | 2,364 |
| Trophies/Awards | 0 | 0 | 0 | 0 | 0 | 0 |
| Utilities | 615 | 650 | (35) | 4,029 | 4,900 | (871) |
| Miscellaneous Expenses | 0 | 20 | (20) | 1,567 | 180 | 1,387 |
| Total Administrative Expenses | 21,233 | 28,720 | (7,487) | 263,668 | 271,552 | (7,884) |
| TOTAL ADMIN OPERATING | 57,386 | 63,193 | (5,807) | 560,385 | 608,426 | (48,041) |
| CAPITAL PROVIDED BY OPERATIONS | (7,527) | (4,112) | (3,415) | 12,377 | (7,306) | 19,683 |
| Amortization | 1,036 | 1,036 | 0 | 9,320 | 9,324 | (4) |
| Depreciation | 382 | 700 | (318) | 3,070 | 6,300 | (3,230) |
| 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 | \$ (8,945) | \$ (5,848) | (3,097) | (13) | (22,930) | 22,917 |
| (DECREASE) | | | | | | |