

**THE SOARING SOCIETY OF AMERICA, INC**  
**SSA FOUNDATION TRUST FUNDS**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
For YTD Activity Ending December 31, 2015

|                                                            | 1st QTR 2015       | 2nd QTR 2015         | 3rd QTR 2015          | October 2015        | November 2015       | December 2015        | Year to Date 2015     |
|------------------------------------------------------------|--------------------|----------------------|-----------------------|---------------------|---------------------|----------------------|-----------------------|
| <b>REVENUES</b>                                            |                    |                      |                       |                     |                     |                      |                       |
| Dividends                                                  | 17,619.23          | 21,105.82            | 18,094.73             | 2,940.90            | 2,867.48            | 16,710.15            | 79,338.31             |
| Capital Gains                                              | 0.00               | 0.00                 | 32.08                 | 0.00                | 0.00                | 0.00                 | 32.08                 |
| Realized Gains/Loss-Sale of Investments                    | (85.45)            | 156.58               | (271.27)              | 15.91               | 0.00                | (401.63)             | (585.86)              |
| Unrealized Gains/Losses                                    | 52,631.20          | (29,513.57)          | (178,085.42)          | 136,644.98          | (4,202.21)          | (62,213.56)          | (84,738.58)           |
| Contributions                                              | 1,211.15           | 500.00               | (100.00)              | 0.00                | 365.00              | 100.00               | 2,076.15              |
| Transfers to Available Funds                               | 80,007.33          | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 80,007.33             |
| Transfer SSA-DFT to Gen Endowm                             | 0.00               | 0.00                 | (11,397.75)           | 0.00                | 0.00                | 0.00                 | (11,397.75)           |
| Transfer to GE from SSA-DFT                                | 0.00               | 0.00                 | 11,397.75             | 0.00                | 0.00                | 0.00                 | 11,397.75             |
| Life Membership - Dues Income                              | 1,700.00           | 144.00               | 288.00                | 144.00              | 0.00                | 144.00               | 2,420.00              |
| Rules Committee Excess Sanction Fees 2014 & Prior Years    | 0.00               | 0.00                 | 0.00                  | 0.00                | 0.00                | 9,696.76             | 9,696.76              |
| <b>TOTAL REVENUES</b>                                      | <b>153,083.46</b>  | <b>(7,607.17)</b>    | <b>(160,041.88)</b>   | <b>139,745.79</b>   | <b>(969.73)</b>     | <b>(35,964.28)</b>   | <b>88,246.19</b>      |
| <b>EXPENDITURES</b>                                        |                    |                      |                       |                     |                     |                      |                       |
| Vanguard Management Fees                                   | 6,175.46           | 0.00                 | 3,308.25              | 3,212.49            | 0.00                | 0.00                 | 12,696.20             |
| Fundraising Expenses                                       | 0.00               | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 0.00                  |
| ANPRM Letter Expense - Kunda                               | 0.00               | 0.00                 | 7,078.21              | 0.00                | 0.00                | 0.00                 | 7,078.21              |
| 1-26 Association Disbursements                             | 0.00               | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 0.00                  |
| Growth & Development Projects                              | 13,272.60          | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 13,272.60             |
| Klemperer Award                                            | 0.00               | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 0.00                  |
| Kolstad Award                                              | 0.00               | 0.00                 | 5,000.90              | 0.00                | 0.00                | 0.00                 | 5,000.90              |
| Kolstad Postage                                            | 0.00               | 0.00                 | 0.00                  | 53.80               | 0.00                | 0.00                 | 53.80                 |
| Cadet Scholarships                                         | 0.00               | 0.00                 | 0.00                  | 600.00              | 0.00                | 0.00                 | 600.00                |
| Dues-Life Fund Expense                                     | 0.00               | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 0.00                  |
| Kolstad Event Travel Expense                               | 100.00             | 128.82               | 0.00                  | 0.00                | 0.00                | 0.00                 | 228.82                |
| Life Member Support Disbursements                          | 2,138.00           | 2,138.00             | 2,138.00              | 0.00                | 0.00                | 2,136.00             | 8,550.00              |
| Mozer Jr US Team Endowment Disbursement                    | 0.00               | 0.00                 | 0.00                  | 0.00                | 0.00                | 24,018.82            | 24,018.82             |
| Bultman Award                                              | 0.00               | 0.00                 | 0.00                  | 2,000.00            | 0.00                | 0.00                 | 2,000.00              |
| Rules Committee 4.5% to SSA                                | 0.00               | 0.00                 | 0.00                  | 0.00                | 0.00                | 2,250.00             | 2,250.00              |
| SSA Operations Support                                     | 12,500.00          | 15,000.00            | 8,000.00              | 2,000.00            | 2,500.00            | 0.00                 | 40,000.00             |
| Trophy & Awards Expense                                    | 191.90             | 1,265.68             | 909.99                | 74.04               | 1,794.04            | 40.43                | 4,276.08              |
| Club Class-Transfer to Club Class Available Funds          | 3,106.04           | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 3,106.04              |
| General Endowment-Transfer to GE Available Funds           | 50,000.00          | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 50,000.00             |
| Junior Team-Transfer to Junior Team Available Funds        | 3,006.62           | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 3,006.62              |
| L Wood Endowment-Transfer to Team Trust Available Funds    | 7,664.71           | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 7,664.71              |
| Robertson Endowment-Transfer to Team Trust Available Funds | 11,472.74          | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 11,472.74             |
| Team Fund General-Transfer to Team Trust Available Funds   | 4,757.22           | 0.00                 | 0.00                  | 0.00                | 0.00                | 0.00                 | 4,757.22              |
| <b>TOTAL EXPENDITURES</b>                                  | <b>114,385.29</b>  | <b>18,532.50</b>     | <b>26,435.35</b>      | <b>7,940.33</b>     | <b>4,294.04</b>     | <b>28,445.25</b>     | <b>200,032.76</b>     |
| <b>CAPITAL INCREASE (DECREASE)</b>                         | <b>\$38,698.17</b> | <b>(\$26,139.67)</b> | <b>(\$186,477.23)</b> | <b>\$131,805.46</b> | <b>(\$5,263.77)</b> | <b>(\$64,409.53)</b> | <b>(\$111,786.57)</b> |