

**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 August 31, 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	\$ 45,139	\$ 48,500	(3,361)	375,636	394,065	(18,429)
Support a Membership	0	0	0	64	0	64
Subscriptions	455	800	(345)	6,212	7,150	(938)
Chapter Rebates	(137)	(590)	453	(5,333)	(5,760)	427
Credit Card Fees	(817)	(550)	(267)	(6,516)	(5,850)	(666)
Postage	(1,211)	(1,000)	(211)	(9,570)	(8,900)	(670)
Printing	(581)	(1,000)	419	(3,824)	(6,850)	3,026
Promotional Items	0	0	0	(17)	0	(17)
Supplies	(3,747)	(500)	(3,247)	(5,759)	(6,725)	966
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>39,101</b>	<b>45,660</b>	<b>(6,559)</b>	<b>350,893</b>	<b>367,130</b>	<b>(16,237)</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	462	1,000	(538)	10,749	12,243	(1,494)
Display Advertising	7,749	8,313	(564)	54,700	62,009	(7,309)
Credit Card Fees	(371)	(350)	(21)	(2,628)	(2,530)	(98)
Supplies	(30)	(100)	70	(448)	(800)	352
<b>Magazine Advertising Net Revenue</b>	<b>7,810</b>	<b>8,863</b>	<b>(1,053)</b>	<b>62,373</b>	<b>70,922</b>	<b>(8,549)</b>
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,744	1,000	744	21,247	24,305	(3,058)
Contributions - Other	0	0	0	0	0	0
LCSB Donations	0	0	0	5,000	7,500	(2,500)
Transfer SSA Assets to Foundation	(90,000)	0	(90,000)	(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	5,535	(5,535)	0	39,715	(39,715)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(10)	(20)	10	(2,251)	(132)	(2,119)
<b>Contributions Net of Expense</b>	<b>(88,266)</b>	<b>6,515</b>	<b>(94,781)</b>	<b>(66,004)</b>	<b>71,388</b>	<b>(137,392)</b>

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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	5,066	3,000	2,066	32,196	26,933	5,263
Shipping and Handling Revenue	1,059	800	259	7,161	6,700	461
Postage	(692)	(450)	(242)	(5,401)	(5,807)	406
Shipping and Handling Charges	0	(25)	25	(622)	(412)	(210)
Cost of Goods Sold	(976)	(950)	(26)	(13,237)	(11,703)	(1,534)
Credit Card Fees	(304)	(250)	(54)	(2,172)	(3,723)	1,551
Kolstad Proceeds - DVD	(40)	(20)	(20)	(31)	(514)	483
Cross Country Soaring - Royalties	(2)	(5)	3	(101)	(113)	12
Supplies	(534)	(50)	(484)	(2,178)	(2,111)	(67)
Event Travel	0	0	0	0	(1,380)	1,380
	<u>3,577</u>	<u>2,050</u>	<u>1,527</u>	<u>15,615</u>	<u>7,870</u>	<u>7,745</u>
<b>Merchandise Net Revenue</b>	<b>3,577</b>	<b>2,050</b>	<b>1,527</b>	<b>15,615</b>	<b>7,870</b>	<b>7,745</b>
Fast Program						
FAST Sales	1,934	5,898	(3,964)	22,207	27,516	(5,309)
FAST Cost of Goods Sold	(400)	(612)	212	(2,919)	(3,567)	648
Postage, Shipping and Handling Charges	(274)	0	(274)	(1,162)	0	(1,162)
FAST Credit Card Fees	(225)	0	(225)	(967)	0	(967)
FAST Redemptions	(1,934)	(3,130)	1,196	(13,008)	(13,805)	797
	<u>(899)</u>	<u>2,156</u>	<u>(3,055)</u>	<u>4,151</u>	<u>10,144</u>	<u>(5,993)</u>
<b>Fast Program Net Revenue</b>	<b>(899)</b>	<b>2,156</b>	<b>(3,055)</b>	<b>4,151</b>	<b>10,144</b>	<b>(5,993)</b>
Miscellaneous Revenue						
Sanction Fees Collected	2,585	3,195	(610)	17,120	32,470	(15,350)
Sanction Fees Paid to US Team	(490)	(2,880)	2,390	(3,100)	(8,315)	5,215
Contest ID Registrations	75	0	75	1,220	0	1,220
Interest	5	0	5	304	2	302
Miscellaneous	0	70	(70)	274	582	(308)
	<u>2,175</u>	<u>385</u>	<u>1,790</u>	<u>15,818</u>	<u>24,739</u>	<u>(8,921)</u>
<b>Miscellaneous Net Revenue</b>	<b>2,175</b>	<b>385</b>	<b>1,790</b>	<b>15,818</b>	<b>24,739</b>	<b>(8,921)</b>
<b>TOTAL NET OPS REVENUES</b>	<b>\$ (36,502)</b>	<b>\$ 65,629</b>	<b>(102,131)</b>	<b>399,247</b>	<b>568,488</b>	<b>(169,241)</b>

**ADMINISTRATIVE OPERATING EXPENSES**

Compensation						
Wages	19,368	20,603	(1,235)	159,221	159,987	(766)
Insurance - Health & Dental	5,147	5,780	(633)	47,079	46,158	921

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Payroll Taxes	2,106	2,101	5	13,424	16,359	(2,935)
Contract Labor	7,555	7,315	240	60,715	60,990	(275)
<b>Compensation, Benefits and Taxes</b>	<b>34,176</b>	<b>35,799</b>	<b>(1,623)</b>	<b>280,439</b>	<b>283,494</b>	<b>(3,055)</b>
General Administration Expenses						
Advertising	406	0	406	1,566	0	1,566
Bad Debts Expense	0	0	0	0	1,704	(1,704)
Badge and Records	0	0	0	580	600	(20)
Bank Charges	78	120	(42)	764	898	(134)
Computer Communications	556	557	(1)	4,450	4,456	(6)
Computer Maintenance	145	250	(105)	1,651	1,794	(143)
Computer Service	659	100	559	4,295	1,613	2,682
Computer Website Maintenance	0	0	0	0	0	0
Contest Expenses	1,332	500	832	1,961	3,500	(1,539)
Credit Card Fees	18	30	(12)	311	152	159
Education	0	0	0	199	256	(57)
Engraving	130	75	55	552	225	327
Equipment Rental & Maintenance	1,676	1,000	676	22,557	17,911	4,646
SSA Member Committee Expenditures	1,044	5,635	(4,591)	12,293	55,445	(43,152)
Insurance-Other & Work Comp	1,519	1,300	219	13,608	9,000	4,608
Magazine - Postage	5,121	5,340	(219)	42,730	42,180	550
Magazine - Printing	7,637	7,900	(263)	61,291	63,350	(2,059)
Maintenance - Building and Grounds	1,812	1,300	512	11,268	10,884	384
Meeting Support	376	175	201	3,432	5,423	(1,991)
NAA Dues	3,031	0	3,031	7,275	7,500	(225)
Permits & Licenses	0	0	0	20	30	(10)
Postage	471	225	246	4,978	6,140	(1,162)
Printing	113	20	93	828	295	533
Professional Dues	0	0	0	1,352	1,215	137
Professional Services	0	32,000	(32,000)	120	32,120	(32,000)
Supplies	322	75	247	4,263	2,481	1,782
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	772	800	(28)	6,674	6,359	315
Travel - All SSA Staff	1,850	50	1,800	5,729	6,797	(1,068)
Trophies/Awards	0	0	0	544	1,400	(856)
Utilities	707	800	(93)	4,750	4,973	(223)
WinScore Charges	0	0	0	900	900	0
Miscellaneous Expenses	21	0	21	203	0	203
<b>Total Administrative Expenses</b>	<b>29,796</b>	<b>58,252</b>	<b>(28,456)</b>	<b>221,144</b>	<b>289,601</b>	<b>(68,457)</b>

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<b>TOTAL ADMIN EXPENSES</b>	<b>63,972</b>	<b>94,051</b>	<b>(30,079)</b>	<b>501,583</b>	<b>573,095</b>	<b>(71,512)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>(100,474)</b>	<b>(28,422)</b>	<b>(72,052)</b>	<b>(102,336)</b>	<b>(4,607)</b>	<b>(97,729)</b>
Amortization	1,036	1,035	1	8,284	8,286	(2)
Depreciation	543	474	69	5,453	3,657	1,796
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>\$ (102,053)</b>	<b>\$ (29,931)</b>	<b>(72,122)</b>	<b>(116,073)</b>	<b>(16,550)</b>	<b>(99,523)</b>
<b>(DECREASE)</b>						