

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS (INCLUDING CONVENTION)
STATEMENT OF REVENUES AND EXPENDITURES
(SSAF, SSF, and US Team separately reported)
For the Period Ending December 31, 2015

	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	\$ 49,347	\$ 50,125	(778)	566,487	573,180	(6,693)
Support a Membership	0	0	0	64	0	64
Subscriptions	1,567	1,200	367	8,751	9,350	(599)
Chapter Rebates	(1,284)	(1,600)	316	(9,300)	(9,200)	(100)
Credit Card Fees	(286)	(400)	114	(7,950)	(8,300)	350
Postage	(1,408)	(850)	(558)	(16,473)	(15,600)	(873)
Printing	0	(4,500)	4,500	(143)	(7,500)	7,357
Promotional Items	0	0	0	(2,945)	0	(2,945)
Supplies	(185)	(500)	315	(3,449)	(7,500)	4,051
Dues & Subscriptions Net Revenue	47,751	43,475	4,276	535,042	534,430	612
Convention - Reno 2014 Expenses	0	0	0	(1,790)	0	(1,790)
Convention Net Revenue	0	0	0	(1,790)	0	(1,790)
Magazine Advertising						
Classified	308	300	8	12,690	14,950	(2,260)
Display Advertising	6,534	5,603	931	78,596	79,306	(710)
Credit Card Fees	(80)	(150)	70	(2,484)	(3,550)	1,066
Supplies	0	0	0	(929)	(450)	(479)
Magazine Advertising Net Revenue	6,762	5,753	1,009	87,873	90,256	(2,383)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	24,095	26,000	(1,905)	65,937	64,300	1,637
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	0	0	0	100	0	100
LCSB Donations	0	0	0	0	5,000	(5,000)
Transfer SSA Assets to Foundation	(1,926)	0	(1,926)	(1,926)	0	(1,926)
Foundation Distributions-Gen Endowment	0	1,000	(1,000)	40,000	41,000	(1,000)
Foundation Distributions-Life Member Fund	2,136	2,137	(1)	8,550	8,550	0
Foundation Distributions-Kunda Reserve	0	0	0	0	6,000	(6,000)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(110)	(166)	56	(5,796)	(9,904)	4,108
Contributions Net of Expense	24,195	28,971	(4,776)	106,865	114,946	(8,081)

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Merchandise Income						
Merchandise Sales	6,034	5,675	359	59,328	58,696	632
Shipping and Handling Revenue	2,310	1,445	865	14,298	14,195	103
Postage	(1,449)	(1,000)	(449)	(10,279)	(9,500)	(779)
Shipping and Handling Charges	0	(25)	25	(401)	(950)	549
Cost of Goods Sold	(2,292)	(2,887)	595	(22,326)	(27,728)	5,402
Credit Card Fees	(224)	(700)	476	(3,683)	(5,300)	1,617
Kolstad Proceeds - DVD	(20)	(20)	0	(718)	(340)	(378)
Cross Country Soaring - Royalties	0	(30)	30	(143)	(191)	48
Supplies	(563)	(200)	(363)	(3,438)	(2,800)	(638)
Merchandise Net Revenue	3,796	2,258	1,538	32,638	26,082	6,556
Fast Program						
FAST Sales	6,304	8,328	(2,024)	46,956	45,742	1,214
FAST Cost of Goods Sold	(730)	(900)	170	(5,720)	(5,680)	(40)
Postage, Shipping and Handling Charges	(499)	(550)	51	(3,824)	(3,600)	(224)
FAST Credit Card Fees	(133)	(250)	117	(1,496)	(1,350)	(146)
FAST Redemptions	(2,584)	(2,000)	(584)	(23,061)	(23,350)	289
Fast Program Net Revenue	2,358	4,628	(2,270)	12,855	11,762	1,093
Miscellaneous Revenue						
Sanction Fees Collected	5,205	400	4,805	23,325	39,000	(15,675)
Sanction Fees Paid to US Team	0	(310)	310	(3,850)	(9,980)	6,130
Contest ID Registrations	200	100	100	1,650	1,545	105
Interest	1	0	1	10	0	10
Miscellaneous	0	50	(50)	1,551	560	991
Miscellaneous Net Revenue	5,406	240	5,166	22,686	31,125	(8,439)
TOTAL NET OPS REVENUES	\$ 90,268	\$ 85,325	4,943	796,169	808,601	(12,432)
OPERATING EXPENSES						
Compensation						
Wages	30,649	29,535	1,114	260,749	254,665	6,084
Insurance - Health & Dental	3,687	5,613	(1,926)	48,146	67,266	(19,120)
Payroll Taxes	2,650	2,083	567	20,339	24,287	(3,948)
Contract Labor	13,568	8,422	5,146	92,477	94,064	(1,587)
Compensation, Benefits and Taxes	50,554	45,653	4,901	421,711	440,282	(18,571)

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Programs and Marketing Expense						
Advertising and Marketing	0	0	0	41	1,460	(1,419)
Airshows - Miscellaneous	0	0	0	0	500	(500)
Airshow - Oshkosh	0	0	0	5,466	12,000	(6,534)
Airshow - Sun N Fun	0	0	0	1,741	5,000	(3,259)
Cloudstreet Funding	0	0	0	35,000	35,000	0
L-13 Show Glider Project	0	0	0	334	6,000	(5,666)
Sanction Fees-Contest & Rules	9,697	250	9,447	13,814	2,725	11,089
Growth & Promotion Committee	0	0	0	(3,003)	3,000	(6,003)
Contingent Committee Expenses	0	0	0	48	0	48
SSA HQ - Promotion of Soaring	0	100	(100)	31	600	(569)
Programs and Marketing Expenses	9,697	350	9,347	53,472	66,285	(12,813)
General Administration Expenses						
Bad Debts Expense	4,953	1,500	3,453	4,953	1,500	3,453
Badge and Records	53	0	53	603	600	3
Bank Charges	76	100	(24)	863	985	(122)
Computer and IT Expenses	1,669	850	819	16,511	12,800	3,711
Credit Card Fees	73	30	43	414	360	54
Education	0	0	0	0	750	(750)
Engraving	0	0	0	392	620	(228)
Equipment Rental & Maintenance	3,726	1,500	2,226	33,012	29,500	3,512
Insurance-Other & Work Comp	2,745	1,600	1,145	25,002	19,200	5,802
Magazine - Postage	5,167	4,500	667	61,667	62,600	(933)
Magazine - Printing	7,614	8,200	(586)	83,543	97,300	(13,757)
Maintenance - Building and Grounds	1,500	1,400	100	16,596	16,000	596
Meeting Support	44	100	(56)	9,369	6,450	2,919
NAA Dues	3,031	0	3,031	10,306	10,000	306
NAA Dues - US Team 30% Portion	(909)	0	(909)	(1,819)	0	(1,819)
Permits & Licenses	25	0	25	100	30	70
Postage	149	252	(103)	4,408	6,577	(2,169)
Printing	0	20	(20)	428	375	53
Professional Dues	279	0	279	1,093	1,215	(122)
Professional Services	0	0	0	36,963	37,120	(157)
Supplies	515	250	265	3,996	3,555	441
Taxes - Miscellaneous	0	0	0	13	0	13
Telecommunications	798	750	48	9,448	9,600	(152)
Travel - All SSA Staff	603	50	553	7,640	5,500	2,140
Trophies/Awards	0	0	0	166	700	(534)
Utilities	334	700	(366)	5,851	6,800	(949)
WinScore Charges	0	0	0	900	900	0
Miscellaneous Expenses	0	20	(20)	1,202	240	962
Total Administrative Expenses	32,445	21,822	10,623	333,620	331,277	2,343

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TOTAL ADMIN OPERATING	92,696	67,825	24,871	808,803	837,844	(29,041)
CAPITAL PROVIDED BY OPERATIONS	(2,428)	17,500	(19,928)	(12,634)	(29,243)	16,609
Amortization	1,036	1,036	0	12,426	12,432	(6)
Depreciation	339	700	(361)	4,229	8,400	(4,171)
Non-Cash Adj-Expired FAST Certificates	20,026	0	20,026	20,026	0	20,026
Non-Cash Adj-Unredeemed FASTs	(24,215)	0	(24,215)	(24,215)	0	(24,215)
NET CAPITAL INCREASE	(7,992)	15,764	(23,756)	(33,478)	(50,075)	16,597
(DECREASE)						