

**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 February 28, 2018  
(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>						
<b>Membership Dues &amp; Subscription Income</b>						
Dues	\$ 50,136	\$ 47,873	2,263	102,257	95,016	7,241
Subscriptions	714	472	242	1,401	931	470
New Member Rebates	(130)	(278)	148	(278)	(401)	123
Chapter Rebates	(211)	(746)	535	(1,067)	(1,244)	177
Credit Card Fees	(458)	(387)	(71)	(686)	(808)	122
Postage	674	(700)	1,374	(1,507)	(1,900)	393
Printing	0	(40)	40	0	(120)	120
Promotional Items	0	0	0	(757)	0	(757)
Supplies	(3,264)	(545)	(2,719)	(4,677)	(595)	(4,082)
<b>Dues &amp; Subscriptions Net Revenue</b>	<b>47,461</b>	<b>45,649</b>	<b>1,812</b>	<b>94,686</b>	<b>90,879</b>	<b>3,807</b>
<b>Convention - Reno 2018</b>						
Revenue	0	0	0	0	0	0
Expenses	0	0	0	0	0	0
<b>Convention Net Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Magazine Advertising</b>						
Classified	81	188	(107)	1,114	2,100	(986)
Display Advertising	6,691	7,378	(687)	13,117	14,202	(1,085)
Credit Card Fees	(213)	(183)	(30)	(298)	(339)	41
Supplies	0	(50)	50	0	(162)	162
<b>Magazine Advertising Net Revenue</b>	<b>6,559</b>	<b>7,333</b>	<b>(774)</b>	<b>13,933</b>	<b>15,801</b>	<b>(1,868)</b>
<b>Eagle Fund and Contributions</b>						
Contributions - Eagle Fund	1,221	1,574	(353)	6,069	8,280	(2,211)
Contributions - Other	2,125	0	2,125	4,330	0	4,330
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	0	0	0	0	0	0
Transfer SSA Assets to Foundation	(100,000)	0	(100,000)	(100,000)	0	(100,000)
Foundation Distributions-Gen Endowment	0	2,327	(2,327)	0	4,827	(4,827)
Foundation Distributions-Life Member Fund	0	0	0	0	0	0
Foundation Distributions-Kunda Reserve	0	6,395	(6,395)	0	17,790	(17,790)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(636)	(20)	(616)	(653)	(50)	(603)

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	Current Month	Current Month Budget	Budget Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Budget Variance
<b>Contributions Net of Expense</b>	<b>(97,290)</b>	<b>10,276</b>	<b>(107,566)</b>	<b>(90,254)</b>	<b>30,847</b>	<b>(121,101)</b>
<b>Merchandise Income</b>						
Merchandise Sales	1,053	2,347	(1,294)	5,362	6,530	(1,168)
Shipping and Handling Revenue	461	700	(239)	1,861	1,769	92
Postage	(535)	(547)	12	(1,474)	(1,779)	305
Shipping and Handling Charges	(77)	0	(77)	(158)	0	(158)
Cost of Goods Sold	(480)	(791)	311	(1,681)	(2,055)	374
Credit Card Fees	(135)	(126)	(9)	(226)	(246)	20
Kolstad Proceeds - DVD	0	(40)	40	(638)	(60)	(578)
Cross Country Soaring - Royalties	0	0	0	0	0	0
Supplies	(242)	(70)	(172)	(242)	(133)	(109)
Event Travel	0	(600)	600	(840)	(600)	(240)
<b>Merchandise Net Revenue</b>	<b>45</b>	<b>873</b>	<b>(828)</b>	<b>1,964</b>	<b>3,426</b>	<b>(1,462)</b>
<b>Fast Program</b>						
FAST Sales	995	834	161	1,773	2,224	(451)
FAST Cost of Goods Sold	(118)	(70)	(48)	(800)	(187)	(613)
Postage, Shipping and Handling Charges	(81)	(48)	(33)	(547)	(128)	(419)
FAST Credit Card Fees	(52)	(27)	(25)	(82)	(56)	(26)
FAST Redemptions	(129)	0	(129)	(907)	(258)	(649)
<b>Fast Program Net Revenue</b>	<b>615</b>	<b>689</b>	<b>(74)</b>	<b>(563)</b>	<b>1,595</b>	<b>(2,158)</b>
<b>Contest Revenue</b>						
Sanction Fees Collected	100	0	100	100	0	100
Sanction Fees Paid to US Team	0	0	0	0	0	0
JR/XC Rebates	(160)	0	(160)	(160)	0	(160)
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	0	(350)	350	(62)	(1,900)	1,838
<b>Contest Net Revenue</b>	<b>(60)</b>	<b>(350)</b>	<b>290</b>	<b>(122)</b>	<b>(1,900)</b>	<b>1,778</b>
<b>Miscellaneous Revenue</b>						
Contest ID Registrations	125	75	50	350	225	125
Interest	1	0	1	1	0	1
Miscellaneous	0	0	0	0	68	(68)
<b>Miscellaneous Net Revenue</b>	<b>126</b>	<b>75</b>	<b>51</b>	<b>351</b>	<b>293</b>	<b>58</b>

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<b>TOTAL NET OPS REVENUES</b>	<b>\$ (42,544)</b>	<b>\$ 64,545</b>	<b>(107,089)</b>	<b>19,995</b>	<b>140,941</b>	<b>(120,946)</b>
<b>OPERATING EXPENSES</b>						
<b>Compensation</b>						
Wages	19,687	20,254	(567)	42,493	42,678	(185)
Insurance - Health & Dental	4,202	3,896	306	7,826	7,792	34
Payroll Taxes	1,655	1,616	39	3,244	3,419	(175)
Contract Labor	7,148	8,148	(1,000)	14,252	16,296	(2,044)
<b>Compensation, Benefits and Taxes</b>	<b>32,692</b>	<b>33,914</b>	<b>(1,222)</b>	<b>67,815</b>	<b>70,185</b>	<b>(2,370)</b>
<b>Programs and Marketing Expense</b>						
Advertising and Marketing	0	0	0	0	0	0
Airshow - Oshkosh	0	0	0	0	5,000	(5,000)
Growth & Promotion Committee	0	2,500	(2,500)	0	5,000	(5,000)
Youth Committee Expenses	0	0	0	(176)	0	(176)
Planned Giving Initiative Exp	0	3,895	(3,895)	0	7,790	(7,790)
SSA HQ - Promotion of Soaring	116	0	116	116	0	116
<b>Programs and Marketing Expenses</b>	<b>116</b>	<b>6,395</b>	<b>(6,279)</b>	<b>(60)</b>	<b>17,790</b>	<b>(17,850)</b>
<b>General Administration Expenses</b>						
Bad Debts Expense	0	0	0	0	0	0
Badge and Records	717	0	717	717	0	717
Bank Charges	62	65	(3)	128	135	(7)
Computer and IT Expenses	1,450	1,403	47	3,208	3,165	43
Credit Card Fees	18	14	4	45	57	(12)
Education	0	0	0	0	0	0
Equipment Rental & Maintenance	308	1,597	(1,289)	4,495	5,979	(1,484)
Insurance-Other & Work Comp	(14)	633	(647)	476	1,090	(614)
Magazine - Postage	9,235	4,798	4,437	12,587	9,812	2,775
Magazine - Printing	7,382	7,205	177	14,932	14,595	337
Maintenance - Building and Grounds	1,404	1,644	(240)	2,979	3,466	(487)
Meeting Support	0	125	(125)	601	125	476
NAA Dues	0	0	0	0	0	0
NAA Dues - US Team 30% Portion	0	0	0	0	0	0
Permits & Licenses	0	45	(45)	0	45	(45)
Postage	280	509	(229)	778	651	127

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Printing	0	110	(110)	100	220	(120)
Professional Dues	0	525	(525)	0	525	(525)
Professional Services	(56)	0	(56)	(56)	0	(56)
Supplies	1,011	47	964	1,527	972	555
Taxes - Miscellaneous	25	0	25	25	0	25
Telecommunications	821	797	24	1,535	1,629	(94)
Travel - All SSA Staff	164	512	(348)	546	512	34
Trophies/Awards	1,110	0	1,110	1,349	0	1,349
Utilities	593	450	143	1,192	896	296
Miscellaneous Expenses	0	20	(20)	4	40	(36)
<b>Total Administrative Expenses</b>	<b>24,510</b>	<b>20,499</b>	<b>4,011</b>	<b>47,168</b>	<b>43,914</b>	<b>3,254</b>
<b>TOTAL ADMIN OPERATING</b>	<b>57,318</b>	<b>60,808</b>	<b>(3,490)</b>	<b>114,923</b>	<b>131,889</b>	<b>(16,966)</b>
<b>CAPITAL PROVIDED BY OPERATIONS</b>	<b>(99,862)</b>	<b>3,737</b>	<b>(103,599)</b>	<b>(94,928)</b>	<b>9,052</b>	<b>(103,980)</b>
Amortization	1,040	700	340	2,080	1,400	680
Depreciation	383	1,036	(653)	647	2,072	(1,425)
<b>NET CAPITAL INCREASE</b>	<b>\$ (101,285)</b>	<b>\$ 2,001</b>	<b>(103,286)</b>	<b>(97,655)</b>	<b>5,580</b>	<b>(103,235)</b>
<b>(DECREASE)</b>						