

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 June 30, 2017
(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	\$ 50,153	\$ 48,451	1,702	293,720	288,497	5,223
Subscriptions	746	1,034	(288)	3,908	4,077	(169)
New Member Rebates	(338)	(535)	197	(1,087)	(1,745)	658
Chapter Rebates	(1,312)	(1,662)	350	(4,076)	(4,889)	813
Refunds	0	0	0	(72)	0	(72)
Credit Card Fees	(393)	(450)	57	(2,561)	(2,375)	(186)
Postage	561	(2,250)	2,811	(5,431)	(9,800)	4,369
Printing	0	(900)	900	(134)	(1,000)	866
Promo - Membership Kits	0	0	0	(1,518)	0	(1,518)
Promotional Items	(65)	0	(65)	(1,192)	0	(1,192)
Supplies	(232)	(100)	(132)	(3,301)	(2,250)	(1,051)
	<u>49,120</u>	<u>43,588</u>	<u>5,532</u>	<u>278,256</u>	<u>270,515</u>	<u>7,741</u>
Dues & Subscriptions Net Revenue	49,120	43,588	5,532	278,256	270,515	7,741
Convention - Reno 2018						
Revenue	0	0	0	0	0	0
Expenses	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Convention Net Revenue	0	0	0	0	0	0
Magazine Advertising						
Classified	306	300	6	5,682	5,325	357
Display Advertising	6,659	6,931	(272)	44,630	40,837	3,793
Credit Card Fees	(130)	(150)	20	(878)	(808)	(70)
Supplies	0	(50)	50	(113)	(350)	237
	<u>6,835</u>	<u>7,031</u>	<u>(196)</u>	<u>49,321</u>	<u>45,004</u>	<u>4,317</u>
Magazine Advertising Net Revenue	6,835	7,031	(196)	49,321	45,004	4,317
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,087	2,750	(1,663)	15,754	11,975	3,779
Contributions - Other	4,000	0	4,000	4,000	0	4,000
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	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	0	2,500	(2,500)	0	12,000	(12,000)
Foundation Distributions-Life Member Fund	0	2,138	(2,138)	2,137	4,276	(2,139)
Foundation Distributions-Kunda Reserve	0	0	0	0	0	0
Foundation Distributions-Other Funds	0	0	0	0	0	0

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Eagle Fund Expenses	(11)	(15)	4	(101)	(90)	(11)
Contributions Net of Expense	5,076	7,373	(2,297)	21,790	28,161	(6,371)
Merchandise Income						
Merchandise Sales	2,902	2,500	402	18,203	19,425	(1,222)
Shipping and Handling Revenue	1,002	700	302	5,515	4,700	815
Postage	(383)	(500)	117	(3,518)	(5,270)	1,752
Shipping and Handling Charges	(59)	(15)	(44)	(647)	(135)	(512)
Cost of Goods Sold	(886)	(700)	(186)	(5,982)	(5,900)	(82)
Credit Card Fees	(85)	(125)	40	(618)	(1,050)	432
Kolstad Proceeds - DVD	(60)	(20)	(40)	(120)	(120)	0
Cross Country Soaring - Royalties	0	(5)	5	0	(45)	45
Supplies	0	(72)	72	(406)	(1,844)	1,438
Merchandise Net Revenue	2,431	1,763	668	12,427	9,761	2,666
Fast Program						
FAST Sales	4,920	5,300	(380)	16,177	14,950	1,227
FAST Cost of Goods Sold	(530)	(650)	120	(1,860)	(1,775)	(85)
Postage, Shipping and Handling Charges	(362)	(450)	88	(1,272)	(1,185)	(87)
FAST Credit Card Fees	(108)	(75)	(33)	(341)	(260)	(81)
FAST Redemptions	(1,650)	(1,800)	150	(6,351)	(5,740)	(611)
Fast Program Net Revenue	2,270	2,325	(55)	6,353	5,990	363
Contest Revenue						
Sanction Fees Collected	2,171	2,730	(559)	7,301	8,085	(784)
Sanction Fees Paid to US Team	0	(780)	780	0	(1,970)	1,970
JR/XC Rebates	0	(800)	800	0	(1,800)	1,800
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	93	(200)	293	(1,880)	(1,750)	(130)
Contest Net Revenue	2,264	950	1,314	5,421	2,565	2,856
Miscellaneous Revenue						
Contest ID Registrations	225	225	0	1,550	1,000	550
Interest	0	0	0	2	0	2
Miscellaneous	0	10	(10)	160	200	(40)
Miscellaneous Net Revenue	225	235	(10)	1,712	1,200	512

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TOTAL NET OPS REVENUES	\$ 68,221	\$ 63,265	4,956	375,280	363,196	12,084
OPERATING EXPENSES						
Compensation						
Wages	20,821	20,886	(65)	122,785	126,011	(3,226)
Insurance - Health & Dental	2,970	4,515	(1,545)	21,774	27,090	(5,316)
Payroll Taxes	2,230	1,667	563	9,725	10,083	(358)
Contract Labor	7,105	7,306	(201)	42,135	43,836	(1,701)
Compensation, Benefits and Taxes	33,126	34,374	(1,248)	196,419	207,020	(10,601)
Programs and Marketing Expense						
Advertising and Marketing	0	0	0	0	1,000	(1,000)
Airshows - Miscellaneous	0	1,500	(1,500)	0	2,000	(2,000)
Airshow - Oshkosh	155	0	155	1,222	2,000	(778)
Airshow - Sun N Fun	0	0	0	2,543	5,000	(2,457)
Growth & Promotion Committee	19	0	19	1,753	1,500	253
SSA HQ - Promotion of Soaring	55	250	(195)	649	750	(101)
Programs and Marketing Expenses	229	1,750	(1,521)	6,167	12,250	(6,083)
General Administration Expenses						
Bad Debts Expense	0	0	0	0	0	0
Badge and Records	0	0	0	1,500	580	920
Bank Charges	63	60	3	372	395	(23)
Computer and IT Expenses	1,272	1,224	48	11,440	10,409	1,031
Credit Card Fees	46	10	36	127	95	32
Education	0	0	0	199	250	(51)
Equipment Rental & Maintenance	2,717	4,650	(1,933)	15,798	21,025	(5,227)
Insurance-Other & Work Comp	572	550	22	8,485	8,985	(500)
Magazine - Postage	4,615	5,475	(860)	28,864	31,100	(2,236)
Magazine - Printing	7,197	7,500	(303)	43,419	45,000	(1,581)
Maintenance - Building and Grounds	2,181	2,125	56	11,527	11,325	202
Meeting Support	108	240	(132)	2,524	4,140	(1,616)
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	165	195	(30)
Postage	497	650	(153)	2,596	1,525	1,071

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Printing	0	20	(20)	215	435	(220)
Professional Dues	0	0	0	769	825	(56)
Professional Services	(120)	0	(120)	(88)	120	(208)
Supplies	311	175	136	4,067	1,495	2,572
Taxes - Miscellaneous	0	0	0	20	0	20
Telecommunications	800	800	0	4,824	4,900	(76)
Travel - All SSA Staff	0	0	0	1,698	2,000	(302)
Trophies/Awards	0	0	0	965	0	965
Utilities	561	500	61	2,665	2,875	(210)
Miscellaneous Expenses	0	20	(20)	28	120	(92)
Total Administrative Expenses	20,820	23,999	(3,179)	149,809	156,334	(6,525)
TOTAL ADMIN OPERATING	54,175	60,123	(5,948)	352,395	375,604	(23,209)
CAPITAL PROVIDED BY OPERATIONS	14,046	3,142	10,904	22,885	(12,408)	35,293
Amortization	1,040	1,036	4	6,239	6,216	23
Depreciation	264	700	(436)	2,062	4,200	(2,138)
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	\$ 12,742	\$ 1,406	11,336	14,584	(22,824)	37,408
(DECREASE)						