

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 March 31, 2015

(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	\$ 45,203	\$ 47,825	(2,622)	134,343	143,575	(9,232)
Support a Membership	0	0	0	64	0	64
Subscriptions	1,259	1,500	(241)	2,287	3,000	(713)
Chapter Rebates	(339)	(600)	261	(2,224)	(1,700)	(524)
Credit Card Fees	(771)	(950)	179	(2,998)	(2,350)	(648)
Postage	(2,319)	(1,200)	(1,119)	(6,329)	(3,700)	(2,629)
Printing	(53)	(500)	447	(53)	(1,000)	947
Promotional Items	0	0	0	(2,924)	0	(2,924)
Supplies	(389)	(500)	111	(797)	(2,000)	1,203
Dues & Subscriptions Net Revenue	42,591	45,575	(2,984)	121,369	135,825	(14,456)
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	58	350	(292)	3,426	3,800	(374)
Display Advertising	6,753	6,173	580	21,719	20,289	1,430
Credit Card Fees	(230)	(400)	170	(1,051)	(1,050)	(1)
Supplies	0	(150)	150	0	(150)	150
Magazine Advertising Net Revenue	6,581	5,973	608	24,094	22,889	1,205
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,588	5,000	(3,412)	14,838	15,700	(862)
Contributions - Other	0	0	0	0	0	0
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	0	0	0	0	5,000	(5,000)
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	12,500	5,000	7,500	12,500	12,500	0
Foundation Distributions-Life Member Fund	2,138	2,138	0	2,138	2,138	0
Foundation Distributions-Kunda Reserve	0	3,000	(3,000)	0	6,000	(6,000)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(18)	(49)	31	(84)	(187)	103
Contributions Net of Expense	16,208	15,089	1,119	29,392	41,151	(11,759)

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Merchandise Income						
Merchandise Sales	3,087	4,045	(958)	9,119	11,439	(2,320)
Shipping and Handling Revenue	757	1,150	(393)	2,728	3,340	(612)
Postage	(568)	(800)	232	(2,733)	(2,100)	(633)
Shipping and Handling Charges	0	(200)	200	(77)	(425)	348
Cost of Goods Sold	(877)	(2,020)	1,143	(2,588)	(5,310)	2,722
Credit Card Fees	(173)	(500)	327	(627)	(1,075)	448
Kolstad Proceeds - DVD	0	0	0	(80)	(80)	0
Cross Country Soaring - Royalties	(47)	(14)	(33)	(51)	(20)	(31)
Supplies	(111)	(100)	(11)	(731)	(550)	(181)
	<u>2,068</u>	<u>1,561</u>	<u>507</u>	<u>4,960</u>	<u>5,219</u>	<u>(259)</u>
Merchandise Net Revenue						
Fast Program						
FAST Sales	60	3,358	(3,298)	270	5,309	(5,039)
FAST Cost of Goods Sold	(71)	(300)	229	(400)	(530)	130
Postage, Shipping and Handling Charges	(129)	(200)	71	(467)	(325)	(142)
FAST Credit Card Fees	(83)	(100)	17	(314)	(200)	(114)
FAST Redemptions	0	(1,100)	1,100	0	(2,650)	2,650
	<u>(223)</u>	<u>1,658</u>	<u>(1,881)</u>	<u>(911)</u>	<u>1,604</u>	<u>(2,515)</u>
Fast Program Net Revenue						
Miscellaneous Revenue						
Sanction Fees Collected	0	1,000	(1,000)	150	6,000	(5,850)
Sanction Fees Paid to US Team	0	0	0	(1,240)	0	(1,240)
Contest ID Registrations	175	200	(25)	450	400	50
Interest	1	0	1	5	0	5
Miscellaneous	1,010	50	960	1,181	50	1,131
	<u>1,186</u>	<u>1,250</u>	<u>(64)</u>	<u>546</u>	<u>6,450</u>	<u>(5,904)</u>
Miscellaneous Net Revenue						
TOTAL NET OPS REVENUES	\$ 68,411	\$ 71,106	(2,695)	177,660	213,138	(35,478)
OPERATING EXPENSES						
Compensation						
Wages	20,015	21,035	(1,020)	66,803	59,558	7,245
Insurance - Health & Dental	3,075	5,598	(2,523)	13,074	16,794	(3,720)
Payroll Taxes	1,411	2,082	(671)	5,602	5,828	(226)

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Miscellaneous Expenses	38	20	18	171	60	111
Total Administrative Expenses	32,882	23,228	9,654	81,714	73,280	8,434
TOTAL ADMIN OPERATING	95,615	62,565	33,050	221,367	226,326	(4,959)
CAPITAL PROVIDED BY OPERATIONS	(27,204)	8,541	(35,745)	(43,707)	(13,188)	(30,519)
Amortization	1,036	1,036	0	3,107	3,108	(1)
Depreciation	288	700	(412)	1,382	2,100	(718)
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	\$ (28,528)	\$ 6,805	(35,333)	(48,196)	(18,396)	(29,800)
(DECREASE)						