

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 May 31, 2016
(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	\$ 48,479	\$ 48,386	93	244,502	225,803	18,699
Subscriptions	273	400	(127)	2,928	3,450	(522)
Chapter Rebates	(1,023)	(831)	(192)	(3,590)	(3,314)	(276)
Credit Card Fees	(532)	(750)	218	(1,974)	(4,475)	2,501
Postage	(2,360)	(1,000)	(1,360)	(6,848)	(9,250)	2,402
Printing	0	(750)	750	(102)	(1,750)	1,648
Promotional Items	0	0	0	(1,448)	0	(1,448)
Supplies	(89)	(275)	186	(2,220)	(2,125)	(95)
Dues & Subscriptions Net Revenue	44,748	45,180	(432)	231,248	208,339	22,909
Convention - Greenville 2016						
Revenue	0	0	0	102,583	128,850	(26,267)
Expenses	0	0	0	(81,226)	(106,400)	25,174
Convention Net Revenue	0	0	0	21,357	22,450	(1,093)
Magazine Advertising						
Classified	390	100	290	4,995	6,175	(1,180)
Display Advertising	8,298	7,800	498	34,946	36,350	(1,404)
Credit Card Fees	(213)	(260)	47	(669)	(1,630)	961
Supplies	0	0	0	(90)	(240)	150
Magazine Advertising Net Revenue	8,475	7,640	835	39,182	40,655	(1,473)
Eagle Fund and Foundation Contributions						
Contributions - Eagle Fund	1,361	1,400	(39)	9,326	18,750	(9,424)
Contributions - Other	5,000	0	5,000	5,000	0	5,000
Contributions - L-13 Show Glider Project	0	0	0	0	0	0
LCSB Donations	0	0	0	4,000	0	4,000
Transfer SSA Assets to Foundation	0	0	0	0	0	0
Foundation Distributions-Gen Endowment	2,500	2,500	0	9,500	9,500	0
Foundation Distributions-Life Member Fund	0	0	0	2,138	2,138	0
Foundation Distributions-Kunda Reserve	0	500	(500)	0	17,000	(17,000)
Foundation Distributions-Other Funds	0	0	0	0	0	0
Eagle Fund Expenses	(10)	(50)	40	(72)	(250)	178
Contributions Net of Expense	8,851	4,350	4,501	29,892	47,138	(17,246)

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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	3,582	2,500	1,082	25,021	15,150	9,871
Shipping and Handling Revenue	932	500	432	4,260	4,050	210
Postage	(471)	(400)	(71)	(4,765)	(3,600)	(1,165)
Shipping and Handling Charges	0	(25)	25	(139)	(150)	11
Cost of Goods Sold	(805)	(800)	(5)	(10,910)	(4,775)	(6,135)
Credit Card Fees	(180)	(175)	(5)	(920)	(1,125)	205
Kolstad Proceeds - DVD	0	0	0	0	(120)	120
Cross Country Soaring - Royalties	0	(30)	30	0	(84)	84
Supplies	(331)	(100)	(231)	(1,371)	(1,270)	(101)
Event Travel	0	0	0	(1,527)	0	(1,527)
	<u>2,727</u>	<u>1,470</u>	<u>1,257</u>	<u>9,649</u>	<u>8,076</u>	<u>1,573</u>
Merchandise Net Revenue	2,727	1,470	1,257	9,649	8,076	1,573
Fast Program						
FAST Sales	2,851	2,250	601	9,667	13,105	(3,438)
FAST Cost of Goods Sold	(424)	(350)	(74)	(1,106)	(1,575)	469
Postage, Shipping and Handling Charges	(290)	(225)	(65)	(757)	(975)	218
FAST Credit Card Fees	(46)	(50)	4	(188)	(515)	327
FAST Redemptions	(636)	(2,000)	1,364	(3,980)	(4,363)	383
	<u>1,455</u>	<u>(375)</u>	<u>1,830</u>	<u>3,636</u>	<u>5,677</u>	<u>(2,041)</u>
Fast Program Net Revenue	1,455	(375)	1,830	3,636	5,677	(2,041)
Contest Revenue						
Sanction Fees Collected	150	2,565	(2,415)	2,895	5,040	(2,145)
Sanction Fees Paid to US Team	0	(570)	570	0	(1,120)	1,120
JR/XC Rebates	0	(500)	500	(540)	(1,000)	460
Contribution by RC to JR/XC Rebates	0	0	0	0	0	0
SSA Contest Expenses-Hard Costs Only	(906)	(1,050)	144	(1,343)	(1,600)	257
	<u>(756)</u>	<u>445</u>	<u>(1,201)</u>	<u>1,012</u>	<u>1,320</u>	<u>(308)</u>
Contest Net Revenue	(756)	445	(1,201)	1,012	1,320	(308)
Miscellaneous Revenue						
Contest ID Registrations	275	175	100	975	775	200
Interest	2	0	2	3	0	3
Miscellaneous	0	70	(70)	120	190	(70)
	<u>277</u>	<u>245</u>	<u>32</u>	<u>1,098</u>	<u>965</u>	<u>133</u>
Miscellaneous Net Revenue	277	245	32	1,098	965	133

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TOTAL NET OPS REVENUES	\$ 65,777	\$ 58,955	6,822	337,074	334,620	2,454
OPERATING EXPENSES						
Compensation						
Wages	21,039	21,456	(417)	94,719	104,511	(9,792)
Insurance - Health & Dental	3,371	4,565	(1,194)	18,474	22,825	(4,351)
Payroll Taxes	1,510	2,024	(514)	7,645	9,884	(2,239)
Contract Labor	7,212	7,170	42	36,996	35,850	1,146
Compensation, Benefits and Taxes	33,132	35,215	(2,083)	157,834	173,070	(15,236)
Programs and Marketing Expense						
Advertising and Marketing	0	0	0	0	1,000	(1,000)
Airshows - Miscellaneous	0	500	(500)	0	500	(500)
Airshow - Oshkosh	725	0	725	1,793	5,000	(3,207)
Airshow - Sun N Fun	0	0	0	0	5,000	(5,000)
L-13 Show Glider Project	0	0	0	0	5,000	(5,000)
Growth & Promotion Committee	0	0	0	221	1,500	(1,279)
SSA HQ - Promotion of Soaring	42	0	42	136	200	(64)
Programs and Marketing Expenses	767	500	267	2,150	18,200	(16,050)
General Administration Expenses						
Bad Debts Expense	0	0	0	479	0	479
Badge and Records	0	300	(300)	583	440	143
Bank Charges	55	70	(15)	719	415	304
Computer and IT Expenses	1,080	2,500	(1,420)	7,371	7,520	(149)
Credit Card Fees	7	30	(23)	75	150	(75)
Education	0	0	0	199	250	(51)
Equipment Rental & Maintenance	1,756	1,500	256	14,859	13,400	1,459
Insurance-Other & Work Comp	2,912	3,450	(538)	6,530	8,378	(1,848)
Magazine - Postage	5,568	5,100	468	25,672	25,500	172
Magazine - Printing	7,494	7,600	(106)	37,592	38,000	(408)
Maintenance - Building and Grounds	3,358	1,500	1,858	10,531	11,750	(1,219)
Meeting Support	0	250	(250)	3,275	4,300	(1,025)
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	195	65	130
Postage	258	330	(72)	1,659	1,705	(46)

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Printing	0	20	(20)	344	355	(11)
Professional Dues	0	0	0	841	600	241
Professional Services	0	0	0	0	120	(120)
Supplies	509	700	(191)	2,154	1,520	634
Taxes - Miscellaneous	0	0	0	0	0	0
Telecommunications	804	775	29	4,079	3,900	179
Travel - All SSA Staff	0	0	0	3,486	0	3,486
Trophies/Awards	0	0	0	0	0	0
Utilities	310	550	(240)	1,879	2,400	(521)
Miscellaneous Expenses	0	20	(20)	1,567	100	1,467
Total Administrative Expenses	24,111	24,695	(584)	131,719	129,408	2,311
TOTAL ADMIN OPERATING	58,010	60,410	(2,400)	291,703	320,678	(28,975)
CAPITAL PROVIDED BY OPERATIONS	7,767	(1,455)	9,222	45,371	13,942	31,429
Amortization	1,036	1,036	0	5,178	5,180	(2)
Depreciation	333	700	(367)	1,664	3,500	(1,836)
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	\$ 6,398	\$ (3,191)	9,589	38,529	5,262	33,267
(DECREASE)						