

SMA Combined Income Statement
September 30, 2017

	Current Month	YTD	SMA AF YE 2017	2018 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 25.00	\$ 25.00	\$ 6,963.00	\$ 6,500.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 1,860.00	\$ 1,860.00	\$ 19,470.00	\$ 17,000.00
Lifetime Memberships	\$ 900.00	\$ 900.00	\$ 29,700.00	\$ 10,000.00
Deferred Lifetime Memberships	\$ (900.00)	\$ (900.00)	\$ (29,700.00)	\$ (10,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ 6,000.00
Revenue - Cadet Store	\$ 18.00	\$ 18.00	\$ 4,595.45	\$ 3,800.00
Museum Contributions Sabor	\$ -	\$ -	\$ 1,500.00	\$ -
Revenue - Other	\$ -	\$ -	\$ 93.52	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Kablegram Subscription Sales	\$ -	\$ -	\$ 210.00	\$ -
Interest Unrestricted Checking	\$ -	\$ -	\$ 12.15	\$ -
Interest Lifetime	\$ -	\$ -	\$ 73.32	\$ -
Dividends-P&G	\$ -	\$ -	\$ 6.70	\$ -
Total General and Operating Income	\$ 1,903.00	\$ 1,903.00	\$ 32,924.14	\$ 33,300.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ 134.10	\$ 134.10	\$ 698.07	\$ 800.00
General and Operating Expenses				
Accounting & Legal	\$ 1,535.00	\$ 1,535.00	\$ 2,935.00	\$ 4,900.00
Bank Charges	\$ 63.99	\$ 63.99	\$ 990.04	\$ 750.00
Brick Purchase	\$ -	\$ -	\$ 249.80	\$ 125.00
Computer/Website expense	\$ 130.95	\$ 130.95	\$ 761.42	\$ 250.00
Fund Raising - Postage	\$ -	\$ -	\$ 496.68	\$ 500.00
Fund Raising - Printing	\$ -	\$ -	\$ 1,321.18	\$ 1,325.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ 47.00	\$ 47.00	\$ 1,793.00	\$ 1,800.00
Meals	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ 499.25	\$ 250.00
Museum/preservation/promo Expense	\$ 72.00	\$ 72.00	\$ 8,655.72	\$ 2,500.00
Office Supplies	\$ 23.68	\$ 23.68	\$ 751.74	\$ 750.00
Postage	\$ 13.97	\$ 13.97	\$ 797.34	\$ 800.00
Printing	\$ -	\$ -	\$ 178.70	\$ 200.00
Repairs and Maintenance	\$ -	\$ -	\$ 180.00	\$ 200.00
Donation to Other Charities	\$ -	\$ -	\$ -	\$ -
Taxes and Licenses	\$ 25.00	\$ 25.00	\$ 125.00	\$ 125.00
Telephone	\$ 149.30	\$ 149.30	\$ 1,884.37	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 3,307.50	\$ 3,307.50	\$ 41,521.47	\$ 37,500.00
Payroll Taxes	\$ -	\$ -	\$ 3,340.32	\$ 3,000.00
Outside Services	\$ 250.00	\$ 250.00	\$ 3,290.00	\$ 1,000.00
Total Personnel Expenses	\$ 3,557.50	\$ 3,557.50	\$ 48,151.79	\$ 41,500.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ -	\$ 3,029.20	\$ 2,400.00
Postage	\$ -	\$ -	\$ 227.01	\$ 800.00
Total Newsletter Expenses	\$ -	\$ -	\$ 3,256.21	\$ 3,200.00
Total General and Operating Expenses	\$ 5,752.49	\$ 5,752.49	\$ 73,725.31	\$ 61,975.00
Net Income General and Operating	\$ (3,849.49)	\$ (3,849.49)	\$ (40,801.17)	\$ (28,675.00)
Reunion				
Reunion - Raffle Sales	\$ 700.00	\$ 700.00	\$ 11,400.00	\$ 10,500.00
Reunion Income	\$ 280.00	\$ 280.00	\$ 19,110.00	\$ 17,500.00
Cadet Sponsor	\$ -	\$ -	\$ 1,600.00	\$ 1,600.00
Band Income	\$ -	\$ -	\$ 1,100.00	\$ 1,100.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 980.00	\$ 980.00	\$ 33,210.00	\$ 30,700.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ -	\$ 8,734.79	\$ 8,500.00
Food Expense	\$ -	\$ -	\$ 3,209.83	\$ 3,000.00
Plaques & Awards	\$ -	\$ -	\$ -	\$ 400.00
Raffle Payout	\$ -	\$ -	\$ 5,400.00	\$ 5,000.00
Band Expense	\$ -	\$ -	\$ 1,200.00	\$ 1,200.00
Miscellaneous	\$ -	\$ -	\$ 315.69	\$ 200.00
Total Reunion Expenses	\$ -	\$ -	\$ 18,860.31	\$ 18,300.00
Net Income Reunion	\$ 980.00	\$ 980.00	\$ 14,349.69	\$ 12,400.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 3,600.00	\$ 3,600.00	\$ 35,617.00	\$ 32,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ -	\$ -	\$ 50.54	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ -	\$ 10.48	\$ -
SMA Scholarship	\$ 50.00	\$ 50.00	\$ 61,905.00	\$ 5,000.00
Total SMA Heritage Fund Income	\$ 3,650.00	\$ 3,650.00	\$ 97,583.02	\$ 37,000.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 6,000.00	\$ 9,000.00
Website-SMA Scholarship	\$ -	\$ -	\$ 6,036.04	\$ 500.00
Total Heritage Fund Expenses	\$ -	\$ -	\$ 12,036.04	\$ 9,500.00
Net Income Heritage Fund	\$ 3,650.00	\$ 3,650.00	\$ 85,546.98	\$ 28,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 25.00	\$ 25.00	\$ 6,220.00	\$ 6,200.00
VWIL Program Support	\$ 25.00	\$ 25.00	\$ 3,015.00	\$ 2,500.00
Interest Scholarship	\$ -	\$ -	\$ 10.32	\$ -
Interest - SMA/VWIL Initiative	\$ -	\$ -	\$ 1.22	\$ -
Total Truth, Duty and Honor Funds Income	\$ 50.00	\$ 50.00	\$ 9,246.54	\$ 8,700.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ -	\$ 8,500.00	\$ 8,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ -	\$ 11,000.00	\$ 11,000.00
Net Income TDH Funds	\$ 50.00	\$ 50.00	\$ (1,753.46)	\$ (2,300.00)
Total Income	\$ 6,583.00	\$ 6,583.00	\$ 172,963.70	\$ 109,700.00
Total Expenses	\$ 5,752.49	\$ 5,752.49	\$ 115,621.66	\$ 100,275.00
Net Unrealized Gain/(Loss)	\$ 7,119.62	\$ 7,119.62	\$ 42,133.70	\$ -
Total Net Income	\$ 7,950.13	\$ 7,950.13	\$ 99,475.74	\$ 9,425.00

	September 30, 2017
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 11,986.09
First Bank - Lifetime	\$ 49,073.32
Total Checking/Saving	\$ 61,059.41
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 4,726.91
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 68,272.88
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 38,740.66
Museum Displays	\$ -
Equipment	\$ 2,127.67
Software	\$ 916.50
Assets not in Service	\$ -
Total Fixed Assets	\$ 41,784.83
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 8,029.44
First Bank - Heritage Fund	\$ 16,057.58
Total Checking/Saving	\$ 24,087.02
Morgan Stanley SMA Scholarship	\$ 56,831.33
Morgan Stanley Heritage Account	\$ 247,335.07
Total Current Assets SMA Heritage Fund	\$ 328,253.42
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 1,723.99
First Bank - VWIL Program Support	\$ 2,252.69
First Bank - Brokerage Scholarship	\$ -
Total Checking/Saving	\$ 3,976.68
Morgan Stanley TDH Account-Hanson	\$ 46,780.77
Morgan Stanley TDH Account-Scholarships	\$ 105,896.32
Total Current Assets SMA TDH Fund	\$ 156,653.77
Total Assets	\$ 934,964.90
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 253.01
Federal Tax W/H Payable	\$ 302.00
State Tax W/H Payable	\$ 325.00
State Unemployment Payable	\$ 15.10
FUTA payable	\$ 87.59
Deferred Lifetime Memberships	\$ 41,370.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 42,352.77
Net Assets	
Unrestricted Fund Balance	\$ 189,251.03
Temporarily Restricted - VWIL Fund	\$ (3,062.65)
Temporarily Restricted Scholarship Fund	\$ 145,250.90
Temporarily Restricted Museum Fund	\$ -
Temporarily Restricted Legacy Fund	\$ 213,222.72
Net Income	\$ 7,950.13
Total Net Assets	\$ 552,612.13
Total Liabilities and Net Assets	\$ 934,964.90

See Accountant's Compilation Report