

SMA Combined Income Statement  
November 30, 2017

	Current Month	YTD	SMA AF YE 2017	2018 Budget
<b>Ordinary Income/Expense</b>				
General and Operating Income				
Unrestricted Contributions	\$ 162.00	\$ 187.00	\$ 6,963.00	\$ 6,500.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ -	\$ 3,300.00	\$ 19,470.00	\$ 17,000.00
Lifetime Memberships	\$ -	\$ 900.00	\$ 29,700.00	\$ 10,000.00
Deferred Lifetime Memberships	\$ -	\$ (900.00)	\$ (29,700.00)	\$ (10,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ 6,000.00
Revenue - Cadet Store	\$ -	\$ 215.25	\$ 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	\$ 0.88	\$ 3.60	\$ 12.15	\$ -
Interest Lifetime	\$ -	\$ 31.05	\$ 73.32	\$ -
Dividends-P&G	\$ -	\$ -	\$ 6.70	\$ -
<b>Total General and Operating Income</b>	<b>\$ 162.88</b>	<b>\$ 3,736.90</b>	<b>\$ 32,924.14</b>	<b>\$ 33,300.00</b>
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ 58.98	\$ 193.08	\$ 698.07	\$ 800.00
General and Operating Expenses				
Accounting & Legal	\$ 1,375.00	\$ 3,435.00	\$ 2,935.00	\$ 4,900.00
Bank Charges	\$ 15.47	\$ 104.82	\$ 990.04	\$ 750.00
Brick Purchase	\$ -	\$ -	\$ 249.80	\$ 125.00
Computer/Website expense	\$ 205.80	\$ 533.94	\$ 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	\$ 1,793.00	\$ 1,800.00
Meals	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ 499.25	\$ 250.00
Museum/preservation/promo Expense	\$ 55.19	\$ 127.19	\$ 8,655.72	\$ 2,500.00
Office Supplies	\$ 19.99	\$ 106.81	\$ 751.74	\$ 750.00
Postage	\$ 100.00	\$ 175.06	\$ 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	\$ 125.00	\$ 125.00
Telephone	\$ 144.08	\$ 448.08	\$ 1,884.37	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 3,084.25	\$ 9,289.75	\$ 41,521.47	\$ 37,500.00
Payroll Taxes	\$ 236.35	\$ 458.11	\$ 3,340.32	\$ 3,000.00
Outside Services	\$ 240.00	\$ 490.00	\$ 3,290.00	\$ 1,000.00
<b>Total Personnel Expenses</b>	<b>\$ 3,560.60</b>	<b>\$ 10,237.86</b>	<b>\$ 48,151.79</b>	<b>\$ 41,500.00</b>
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ 555.50	\$ 3,029.20	\$ 2,400.00
Postage	\$ -	\$ 235.06	\$ 227.01	\$ 800.00
<b>Total Newsletter Expenses</b>	<b>\$ -</b>	<b>\$ 790.56</b>	<b>\$ 3,256.21</b>	<b>\$ 3,200.00</b>
<b>Total General and Operating Expenses</b>	<b>\$ 5,535.11</b>	<b>\$ 16,224.40</b>	<b>\$ 73,725.31</b>	<b>\$ 61,975.00</b>
<b>Net Income General and Operating</b>	<b>\$ (5,372.23)</b>	<b>\$ (12,487.50)</b>	<b>\$ (40,801.17)</b>	<b>\$ (28,675.00)</b>
Reunion				
Reunion - Raffle Sales	\$ -	\$ 900.00	\$ 11,400.00	\$ 10,500.00
Reunion Income	\$ -	\$ 840.00	\$ 19,110.00	\$ 17,500.00
Cadet Sponsor	\$ -	\$ 50.00	\$ 1,600.00	\$ 1,600.00
Band Income	\$ -	\$ -	\$ 1,100.00	\$ 1,100.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
<b>Total Reunion Income</b>	<b>\$ -</b>	<b>\$ 1,790.00</b>	<b>\$ 33,210.00</b>	<b>\$ 30,700.00</b>
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
<b>Total Reunion Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,860.31</b>	<b>\$ 18,300.00</b>
<b>Net Income Reunion</b>	<b>\$ -</b>	<b>\$ 1,790.00</b>	<b>\$ 14,349.69</b>	<b>\$ 12,400.00</b>
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 500.00	\$ 14,200.00	\$ 35,617.00	\$ 32,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 6.46	\$ 13.18	\$ 50.54	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 4.63	\$ 10.48	\$ -
SMA Scholarship	\$ -	\$ 50.00	\$ 61,905.00	\$ 5,000.00
<b>Total SMA Heritage Fund Income</b>	<b>\$ 506.46</b>	<b>\$ 14,267.81</b>	<b>\$ 97,583.02</b>	<b>\$ 37,000.00</b>
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 6,000.00	\$ 9,000.00
Website-SMA Scholarship	\$ -	\$ -	\$ 6,036.04	\$ 500.00
<b>Total Heritage Fund Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,036.04</b>	<b>\$ 9,500.00</b>
<b>Net Income Heritage Fund</b>	<b>\$ 506.46</b>	<b>\$ 14,267.81</b>	<b>\$ 85,546.98</b>	<b>\$ 28,000.00</b>
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ -	\$ 2,525.00	\$ 6,220.00	\$ 6,200.00
VWIL Program Support	\$ -	\$ 25.00	\$ 3,015.00	\$ 2,500.00
Interest Scholarship	\$ -	\$ 0.79	\$ 10.32	\$ -
Interest - SMA/VWIL Initiative	\$ -	\$ 0.92	\$ 1.22	\$ -
<b>Total Truth, Duty and Honor Funds Income</b>	<b>\$ -</b>	<b>\$ 2,551.71</b>	<b>\$ 9,246.54</b>	<b>\$ 8,700.00</b>
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	\$ -	\$ -	\$ -	\$ -
<b>Total TDH Fund Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,000.00</b>	<b>\$ 11,000.00</b>
<b>Net Income TDH Funds</b>	<b>\$ -</b>	<b>\$ 2,551.71</b>	<b>\$ (1,753.46)</b>	<b>\$ (2,300.00)</b>
<b>Total Income</b>	<b>\$ 669.34</b>	<b>\$ 22,346.42</b>	<b>\$ 172,963.70</b>	<b>\$ 109,700.00</b>
<b>Total Expenses</b>	<b>\$ 5,535.11</b>	<b>\$ 16,224.40</b>	<b>\$ 115,621.66</b>	<b>\$ 100,275.00</b>
<b>Net Unrealized Gain/(Loss)</b>	<b>\$ 4,156.42</b>	<b>\$ 15,226.49</b>	<b>\$ 42,133.70</b>	<b>\$ -</b>
<b>Total Net Income</b>	<b>\$ (709.35)</b>	<b>\$ 21,348.51</b>	<b>\$ 99,475.74</b>	<b>\$ 9,425.00</b>

		November 30, 2017
<b>Assets</b>		
Current Assets General and Operating		
Checking/Savings		
First Bank - Checking	\$	4,517.49
First Bank - Lifetime	\$	49,104.37
<b>Total Checking/Saving</b>	<b>\$</b>	<b>53,621.86</b>
A/R MBC	\$	267.56
Reunion Deposit	\$	-
Inventory - Cadet Store	\$	4,726.91
Museum Inventory	\$	2,219.00
<b>Total Current Assets General and Operating</b>	<b>\$</b>	<b>60,835.33</b>
Fixed Assets		
Office Furniture - Museum	\$	-
Museum Property	\$	38,740.66
Museum Displays	\$	-
Equipment	\$	2,127.67
Software	\$	916.50
Assets not in Service	\$	-
<b>Total Fixed Assets</b>	<b>\$</b>	<b>41,784.83</b>
Current Assets SMA Heritage Fund		
Checking/Savings		
First Bank - SMA Scholarship	\$	8,034.07
First Bank - Heritage Fund	\$	26,170.76
<b>Total Checking/Saving</b>	<b>\$</b>	<b>34,204.83</b>
Morgan Stanley SMA Scholarship	\$	57,847.77
Morgan Stanley Heritage Account	\$	251,722.38
<b>Total Current Assets SMA Heritage Fund</b>	<b>\$</b>	<b>343,774.98</b>
Current Assets TDH Funds		
Checking/Savings		
First Bank - VWIL Scholarships	\$	4,224.78
First Bank - VWIL Program Support	\$	2,253.61
First Bank - Brokerage Scholarship	\$	-
<b>Total Checking/Saving</b>	<b>\$</b>	<b>6,478.39</b>
Morgan Stanley TDH Account-Hanson	\$	47,609.07
Morgan Stanley TDH Account-Scholarships	\$	107,771.14
<b>Total Current Assets SMA TDH Fund</b>	<b>\$</b>	<b>161,858.60</b>
<b>Total Assets</b>	<b>\$</b>	<b>608,253.74</b>
<b>Liabilities &amp; Net Assets</b>		
Liabilities		
FICA Payable	\$	182.07
Federal Tax W/H Payable	\$	278.00
State Tax W/H Payable	\$	310.00
State Unemployment Payable	\$	15.17
FUTA payable	\$	87.92
Deferred Lifetime Memberships	\$	41,370.07
Long Term Liabilities	\$	-
<b>Total Liabilities</b>	<b>\$</b>	<b>42,243.23</b>
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	\$	21,348.51
<b>Total Net Assets</b>	<b>\$</b>	<b>566,010.51</b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>608,253.74</b>

See Accountant's Compilation Report