

SMA Combined Income Statement
January 31, 2019

| | Current Month | YTD | SMA AF YE 2018 | 2019 Budget |
|-------------------------------------------------|---------------|----------------|-------------------|----------------|
| Ordinary Income/Expense | | | | |
| General and Operating Income | | | | |
| Unrestricted Contributions | \$ 2,000.00 | \$ 8,465.00 | \$ 7,952.47 | \$ 7,400.00 |
| Endowment Contributions | \$ - | \$ - | \$ - | \$ - |
| Annual memberships donations | \$ 400.00 | \$ 4,480.00 | \$ 16,525.00 | \$ 16,000.00 |
| Lifetime Memberships | \$ - | \$ - | \$ 9,000.00 | \$ 4,000.00 |
| Deferred Lifetime Memberships | \$ - | \$ - | \$ (9,000.00) | \$ (4,000.00) |
| Annual Lifetime Memberships release | \$ - | \$ - | \$ - | \$ - |
| Revenue - Cadet Store | \$ 256.95 | \$ 975.20 | \$ 7,526.05 | \$ 5,200.00 |
| Museum Contributions Sabor | \$ - | \$ - | \$ - | \$ - |
| Revenue - Other | \$ - | \$ - | \$ - | \$ - |
| Interest - Checking SMAA | \$ - | \$ - | \$ - | \$ - |
| Cablegram Subscription Sales | \$ - | \$ - | \$ - | \$ - |
| Interest Unrestricted Checking | \$ 1.84 | \$ 12.66 | \$ 17.04 | \$ - |
| Interest Lifetime | \$ - | \$ 80.11 | \$ 144.30 | \$ - |
| Dividends-P&G | \$ - | \$ - | \$ - | \$ - |
| Total General and Operating Income | \$ 2,658.79 | \$ 14,012.97 | \$ 32,164.86 | \$ 28,600.00 |
| General and Operating Expenses | | | | |
| Cost of Sales | | | | |
| C/S Clothing | \$ - | \$ - | \$ 4,614.79 | \$ 2,000.00 |
| General and Operating Expenses | | | | |
| Accounting & Legal | \$ 200.00 | \$ 1,000.00 | \$ 5,370.00 | \$ 4,000.00 |
| Bank Charges | \$ 22.83 | \$ 208.82 | \$ 584.60 | \$ 600.00 |
| Brick Purchase | \$ - | \$ - | \$ 38.50 | \$ 75.00 |
| Computer/Website expense | \$ 10.00 | \$ 459.73 | \$ 821.49 | \$ 825.00 |
| Fund Raising - Postage | \$ - | \$ - | \$ 461.39 | \$ 475.00 |
| Fund Raising - Printing | \$ - | \$ - | \$ 1,289.59 | \$ 1,300.00 |
| Fund Raising - Spec. Fd Rser | \$ - | \$ - | \$ - | \$ - |
| Ins - Directors/Officers & Worker Comp | \$ - | \$ - | \$ 930.00 | \$ 930.00 |
| Insurance | \$ - | \$ - | \$ 935.00 | \$ 935.00 |
| Miscellaneous | \$ 62.66 | \$ 62.66 | \$ 344.20 | \$ 325.00 |
| Museum/preservation/promo Expense | \$ 238.00 | \$ 6,084.85 | \$ 3,432.29 | \$ 1,000.00 |
| Office Supplies | \$ 358.73 | \$ 464.90 | \$ 746.60 | \$ 750.00 |
| Postage | \$ 296.67 | \$ 822.57 | \$ 1,118.09 | \$ 900.00 |
| Printing | \$ - | \$ - | \$ - | \$ 200.00 |
| Repairs and Maintenance | \$ - | \$ - | \$ - | \$ 200.00 |
| Sponsor Proj./Donation to MBC | \$ 497.00 | \$ 497.00 | \$ 4,220.00 | \$ - |
| Taxes and Licenses | \$ 100.00 | \$ 125.00 | \$ 625.00 | \$ 625.00 |
| Telephone | \$ 81.10 | \$ 860.16 | \$ 2,141.20 | \$ 2,000.00 |
| Personnel Expenses | | | | |
| Staff Wages | \$ 2,325.75 | \$ 13,440.00 | \$ 38,365.50 | \$ 38,500.00 |
| Payroll Taxes | \$ 194.44 | \$ 1,044.64 | \$ 2,765.24 | \$ 2,800.00 |
| Outside Services | \$ - | \$ - | \$ 825.00 | \$ 825.00 |
| Total Personnel Expenses | \$ 2,520.19 | \$ 14,484.64 | \$ 41,955.74 | \$ 42,125.00 |
| Newsletter Expenses | | | | |
| Printing - Newsletter | \$ - | \$ 790.00 | \$ 2,674.62 | \$ 2,700.00 |
| Postage | \$ - | \$ 235.60 | \$ 895.32 | \$ 900.00 |
| Total Newsletter Expenses | \$ - | \$ 1,025.60 | \$ 3,569.94 | \$ 3,600.00 |
| Total General and Operating Expenses | \$ 4,387.18 | \$ 26,095.93 | \$ 73,198.42 | \$ 62,865.00 |
| Net Income General and Operating | \$ (1,728.39) | \$ (12,082.96) | \$ (41,033.56) | \$ (34,265.00) |
| Reunion | | | | |
| Reunion - Raffle Sales | \$ 800.00 | \$ 1,900.00 | \$ 10,665.00 | \$ 11,500.00 |
| Reunion Income | \$ 1,920.00 | \$ 5,140.00 | \$ 18,640.96 | \$ 20,500.00 |
| Cadet Sponsor | \$ 150.00 | \$ 800.00 | \$ 2,250.00 | \$ 2,000.00 |
| Band Income | \$ - | \$ - | \$ 1,500.00 | \$ 1,500.00 |
| Misc Reunion reimbursement | \$ - | \$ - | \$ - | \$ - |
| Total Reunion Income | \$ 2,870.00 | \$ 7,840.00 | \$ 33,055.96 | \$ 35,500.00 |
| Reunion Expenses | | | | |
| Decorations | \$ - | \$ - | \$ - | \$ - |
| Facility Expense | \$ - | \$ - | \$ 10,094.46 | \$ 10,750.00 |
| Food & Beverage Expense | \$ 555.00 | \$ 555.00 | \$ 3,916.84 | \$ 4,150.00 |
| Plaques & Awards | \$ 28.63 | \$ 28.63 | \$ - | \$ - |
| Raffle Payout | \$ - | \$ - | \$ 5,880.50 | \$ 6,300.00 |
| Band Expense | \$ - | \$ - | \$ 1,500.00 | \$ 1,500.00 |
| Miscellaneous | \$ - | \$ 124.00 | \$ 875.57 | \$ 500.00 |
| Total Reunion Expenses | \$ 583.63 | \$ 707.63 | \$ 22,217.37 | \$ 23,200.00 |
| Net Income Reunion | \$ 2,286.37 | \$ 7,132.37 | \$ 10,838.59 | \$ 12,300.00 |
| SMA Heritage Fund Income | | | | |
| Legacy Fund Contributions | \$ 3,250.00 | \$ 17,310.00 | \$ 23,604.48 | \$ 25,500.00 |
| Interest Memorial Fund | \$ - | \$ - | \$ - | \$ - |
| Interest Legacy Fund | \$ 11.01 | \$ 33.58 | \$ 51.33 | \$ - |
| Heritage Contributions | \$ - | \$ - | \$ - | \$ - |
| Interest SMA Scholarship | \$ - | \$ 20.09 | \$ 33.06 | \$ - |
| SMA Scholarship | \$ 1,100.00 | \$ 1,350.00 | \$ 15,175.00 | \$ 10,000.00 |
| Total SMA Heritage Fund Income | \$ 4,361.01 | \$ 18,713.67 | \$ 38,863.87 | \$ 35,500.00 |
| Heritage Fund Expenses | | | | |
| SMA Scholarship Payments | \$ - | \$ - | \$ 8,000.00 | \$ 11,500.00 |
| Sales/Mkt/Misc | \$ - | \$ - | \$ - | \$ - |
| Total Heritage Fund Expenses | \$ - | \$ - | \$ 8,000.00 | \$ 11,500.00 |
| Net Income Heritage Fund | \$ 4,361.01 | \$ 18,713.67 | \$ 30,863.87 | \$ 24,000.00 |
| Truth, Duty and Honor Funds Income | | | | |
| Scholarships Contributions | \$ 1,000.00 | \$ 3,750.00 | \$ 6,215.00 | \$ 6,200.00 |
| VWIL Program Support | \$ 100.00 | \$ 350.00 | \$ 2,850.00 | \$ 2,900.00 |
| Interest Scholarship | \$ - | \$ 4.91 | \$ 7.92 | \$ - |
| Interest - SMA/VWIL Initiative | \$ - | \$ 14.05 | \$ 6.81 | \$ - |
| Total Truth, Duty and Honor Funds Income | \$ 1,100.00 | \$ 4,118.96 | \$ 9,079.73 | \$ 9,100.00 |
| TDH Fund Expenses | | | | |
| Scholarships Paid | \$ - | \$ (1,000.00) | \$ 11,000.00 | \$ 8,500.00 |
| Craig Hanson Scholarship Paid | \$ - | \$ - | \$ - | \$ 2,500.00 |
| VWIL Initiative Funds Paid | \$ - | \$ - | \$ - | \$ - |
| Total TDH Fund Expenses | \$ - | \$ (1,000.00) | \$ 11,000.00 | \$ 11,000.00 |
| Net Income TDH Funds | \$ 1,100.00 | \$ 5,118.96 | \$ (1,920.27) | \$ (1,900.00) |
| Total Income | \$ 10,989.80 | \$ 44,686.60 | \$ 113,164.42 | \$ 108,700.00 |
| Total Expenses | \$ 4,970.81 | \$ 25,803.56 | \$ 114,415.79 | \$ 108,565.00 |
| Net Unrealized Gain/(Loss) | \$ 26,142.73 | \$ (25,848.58) | \$ 34,102.16 | \$ 34,000.00 |
| Total Net Income | \$ 32,161.72 | \$ (6,966.54) | \$ 32,850.79 | \$ 34,135.00 |

See Accountant's Compilation Report

| | January 31, 2019 |
|---------------------------------------------------|------------------|
| Assets | |
| Current Assets General and Operating | |
| Checking/Savings | |
| First Bank - Checking | \$ 13,313.24 |
| First Bank - Lifetime | \$ 50,597.73 |
| Total Checking/Saving | \$ 63,910.97 |
| A/R MBC | \$ 267.56 |
| Reunion Deposit | \$ - |
| Inventory - Cadet Store | \$ 6,085.58 |
| Museum Inventory | \$ 2,219.00 |
| Total Current Assets General and Operating | \$ 72,483.11 |
| Fixed Assets | |
| Office Furniture - Museum | \$ - |
| Museum Property | \$ 29,890.82 |
| Museum Displays | \$ - |
| Equipment | \$ 1,276.61 |
| Software | \$ 305.50 |
| Assets not in Service | \$ - |
| Total Fixed Assets | \$ 31,472.93 |
| Current Assets SMA Heritage Fund | |
| Checking/Savings | |
| First Bank - SMA Scholarship | \$ 15,557.59 |
| First Bank - Heritage Fund | \$ 25,894.61 |
| Total Checking/Saving | \$ 41,452.20 |
| Morgan Stanley SMA Scholarship | \$ 56,974.17 |
| Morgan Stanley Heritage Account | \$ 247,871.69 |
| Total Current Assets SMA Heritage Fund | \$ 346,298.06 |
| Current Assets TDH Funds | |
| Checking/Savings | |
| First Bank - VWIL Scholarships | \$ 6,676.82 |
| First Bank - VWIL Program Support | \$ 5,441.48 |
| First Bank - Brokerage Scholarship | \$ - |
| Total Checking/Saving | \$ 12,118.25 |
| Morgan Stanley TDH Account-Hanson | \$ 44,444.39 |
| Morgan Stanley TDH Account-Scholarships | \$ 104,687.20 |
| Total Current Assets SMA TDH Fund | \$ 161,249.84 |
| Total Assets | \$ 611,503.94 |
| Liabilities & Net Assets | |
| Liabilities | |
| FICA Payable | \$ 355.85 |
| Federal Tax W/H Payable | \$ 65.00 |
| State Tax W/H Payable | \$ 103.00 |
| State Unemployment Payable | \$ 3.04 |
| FUTA payable | \$ 100.47 |
| Deferred Lifetime Memberships | \$ 34,570.07 |
| Long Term Liabilities | \$ - |
| Total Liabilities | \$ 35,197.43 |
| Net Assets | |
| Unrestricted Fund Balance | \$ 227,862.08 |
| 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 | \$ (6,966.54) |
| Total Net Assets | \$ 576,306.51 |
| Total Liabilities and Net Assets | \$ 611,503.94 |