

SMA Combined Income Statement
September 30, 2018

	Current Month	YTD	SMA AF YE 2018	2019 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 395.00	\$ 395.00	\$ 7,952.47	\$ 7,400.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 2,270.00	\$ 2,270.00	\$ 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	\$ 181.50	\$ 181.50	\$ 7,526.05	\$ 5,200.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 2.01	\$ 2.01	\$ 17.04	\$ -
Interest Lifetime	\$ -	\$ -	\$ 144.30	\$ -
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 2,848.51	\$ 2,848.51	\$ 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	\$ 200.00	\$ 5,370.00	\$ 4,000.00
Bank Charges	\$ 73.85	\$ 73.85	\$ 584.60	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ 38.50	\$ 75.00
Computer/Website expense	\$ 235.94	\$ 235.94	\$ 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	\$ -	\$ -	\$ 344.20	\$ 325.00
Museum/preservation/promo Expense	\$ 227.45	\$ 227.45	\$ 3,432.29	\$ 1,000.00
Office Supplies	\$ 29.70	\$ 29.70	\$ 746.60	\$ 750.00
Postage	\$ 64.72	\$ 64.72	\$ 1,118.09	\$ 900.00
Printing	\$ -	\$ -	\$ -	\$ 200.00
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ 200.00
Sponsor Proj./Donation to MBC	\$ -	\$ -	\$ 4,220.00	\$ -
Taxes and Licenses	\$ -	\$ -	\$ 625.00	\$ 625.00
Telephone	\$ 208.24	\$ 208.24	\$ 2,141.20	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 3,249.75	\$ 3,249.75	\$ 38,365.50	\$ 38,500.00
Payroll Taxes	\$ 248.62	\$ 248.62	\$ 2,765.24	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ 825.00	\$ 825.00
Total Personnel Expenses	\$ 3,498.37	\$ 3,498.37	\$ 41,955.74	\$ 42,125.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ -	\$ 2,674.62	\$ 2,700.00
Postage	\$ -	\$ -	\$ 895.32	\$ 900.00
Total Newsletter Expenses	\$ -	\$ -	\$ 3,569.94	\$ 3,600.00
Total General and Operating Expenses	\$ 4,538.27	\$ 4,538.27	\$ 73,198.42	\$ 62,865.00
Net Income General and Operating	\$ (1,689.76)	\$ (1,689.76)	\$ (41,033.56)	\$ (34,265.00)
Reunion				
Reunion - Raffle Sales	\$ 600.00	\$ 600.00	\$ 10,665.00	\$ 11,500.00
Reunion Income	\$ -	\$ -	\$ 18,640.96	\$ 20,500.00
Cadet Sponsor	\$ -	\$ -	\$ 2,250.00	\$ 2,000.00
Band Income	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 600.00	\$ 600.00	\$ 33,055.96	\$ 35,500.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ -	\$ 10,094.46	\$ 10,750.00
Food Expense	\$ -	\$ -	\$ 3,916.84	\$ 4,150.00
Plaques & Awards	\$ -	\$ -	\$ -	\$ -
Raffle Payout	\$ -	\$ -	\$ 5,880.50	\$ 6,300.00
Band Expense	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00
Miscellaneous	\$ -	\$ -	\$ 825.57	\$ 500.00
Total Reunion Expenses	\$ -	\$ -	\$ 22,217.37	\$ 23,200.00
Net Income Reunion	\$ 600.00	\$ 600.00	\$ 10,838.59	\$ 12,300.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 2,400.00	\$ 2,400.00	\$ 23,604.48	\$ 25,500.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 1.32	\$ 1.32	\$ 51.33	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ -	\$ 33.06	\$ -
SMA Scholarship	\$ 50.00	\$ 50.00	\$ 15,175.00	\$ 10,000.00
Total SMA Heritage Fund Income	\$ 2,451.32	\$ 2,451.32	\$ 38,863.87	\$ 35,500.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 8,000.00	\$ 11,500.00
Website-SMA Scholarship	\$ -	\$ -	\$ -	\$ -
Total Heritage Fund Expenses	\$ -	\$ -	\$ 8,000.00	\$ 11,500.00
Net Income Heritage Fund	\$ 2,451.32	\$ 2,451.32	\$ 30,863.87	\$ 24,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 2,625.00	\$ 2,625.00	\$ 6,215.00	\$ 6,200.00
VWIL Program Support	\$ 125.00	\$ 125.00	\$ 2,850.00	\$ 2,900.00
Interest Scholarship	\$ -	\$ -	\$ 7.92	\$ -
Interest - SMA/VWIL initiative	\$ -	\$ -	\$ 6.81	\$ -
Total Truth, Duty and Honor Funds Income	\$ 2,750.00	\$ 2,750.00	\$ 9,079.73	\$ 9,100.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ -	\$ 11,000.00	\$ 8,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ -	\$ 2,500.00
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ -	\$ 11,000.00	\$ 11,000.00
Net Income TDH Funds	\$ 2,750.00	\$ 2,750.00	\$ (1,920.27)	\$ (1,900.00)
Total Income	\$ 8,649.93	\$ 8,649.93	\$ 113,164.42	\$ 108,700.00
Total Expenses	\$ 4,538.27	\$ 4,538.27	\$ 114,415.79	\$ 108,565.00
Net Unrealized Gain/(Loss)	\$ (759.54)	\$ (759.54)	\$ 34,102.16	\$ 34,000.00
Total Net Income	\$ 3,352.02	\$ 3,352.02	\$ 32,850.79	\$ 34,135.00

	September 30, 2018
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 17,198.03
First Bank - Lifetime	\$ 50,517.62
Total Checking/Saving	\$ 67,715.65
A/R MBC	\$ 267.56
Reunion Deposit	\$ 6,085.58
Inventory - Cadet Store	\$ 2,219.00
Museum Inventory	\$ -
Total Current Assets General and Operating	\$ 76,287.79
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 29,890.82
Museum Displays	\$ 1,276.61
Equipment	\$ 305.50
Software	\$ -
Assets not in Service	\$ -
Total Fixed Assets	\$ 31,472.93
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 14,237.50
First Bank - Heritage Fund	\$ 11,505.23
Total Checking/Saving	\$ 25,742.73
Morgan Stanley SMA Scholarship	\$ 60,115.62
Morgan Stanley Heritage Account	\$ 261,590.63
Total Current Assets SMA Heritage Fund	\$ 347,448.98
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 4,546.91
First Bank - VWIL Program Support	\$ 5,209.50
First Bank - Brokerage Scholarship	\$ -
Total Checking/Saving	\$ 9,756.41
Morgan Stanley TDH Account-Hanson	\$ 46,905.74
Morgan Stanley TDH Account-Scholarships	\$ 110,454.50
Total Current Assets SMA TDH Fund	\$ 167,116.65
Total Assets	\$ 622,326.35
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 497.22
Federal Tax W/H Payable	\$ 298.00
State Tax W/H Payable	\$ 249.00
State Unemployment Payable	\$ 0.48
FUTA payable	\$ 86.51
Deferred Lifetime Memberships	\$ 34,570.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 35,701.28
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	\$ 3,352.02
Total Net Assets	\$ 586,625.07
Total Liabilities and Net Assets	\$ 622,326.35

See Accountant's Compilation Report