

SMA Combined Income Statement
May 31, 2019

	Current Month	YTD	SMA AF YE 2018	2019 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 5.00	\$ 14,321.00	\$ 7,952.47	\$ 7,400.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ -	\$ 6,316.80	\$ 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	\$ -	\$ 4,899.70	\$ 7,526.05	\$ 5,200.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 0.78	\$ 34.87	\$ 17.04	\$ -
Interest-TIAA Bank CD	\$ 312.07	\$ 312.07	\$ -	\$ -
Interest-Live Oak CD	\$ 453.24	\$ 453.24	\$ -	\$ -
Interest-Presidential Bank CD	\$ 55.17	\$ 55.17	\$ -	\$ -
Interest Lifetime	\$ -	\$ 117.54	\$ 144.30	\$ -
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 826.26	\$ 26,510.39	\$ 32,164.86	\$ 28,600.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ 2,639.50	\$ 2,957.23	\$ 4,614.79	\$ 2,000.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 3,131.13	\$ 5,370.00	\$ 4,000.00
Bank Charges	\$ 95.34	\$ 583.91	\$ 584.60	\$ 600.00
Brick Purchase	\$ 346.50	\$ 346.50	\$ 38.50	\$ 75.00
Computer/Website expense	\$ 10.00	\$ 499.73	\$ 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	\$ 943.00	\$ 943.00	\$ 935.00	\$ 935.00
Miscellaneous	\$ -	\$ 62.66	\$ 344.20	\$ 325.00
Museum/preservation/promo Expense	\$ 6.30	\$ 6,543.95	\$ 3,432.29	\$ 1,000.00
Office Supplies	\$ 70.93	\$ 611.32	\$ 746.60	\$ 750.00
Postage	\$ 16.42	\$ 939.44	\$ 1,118.09	\$ 900.00
Printing	\$ -	\$ -	\$ -	\$ 200.00
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ 200.00
Sponsor Proj./Donation to MBC	\$ -	\$ 497.00	\$ 4,220.00	\$ -
Taxes and Licenses	\$ -	\$ 125.00	\$ 625.00	\$ 625.00
Telephone	\$ 114.45	\$ 1,353.30	\$ 2,141.20	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 5,055.75	\$ 28,654.50	\$ 38,365.50	\$ 38,500.00
Payroll Taxes	\$ 397.62	\$ 2,285.96	\$ 2,765.24	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ 825.00	\$ 825.00
Total Personnel Expenses	\$ 5,453.37	\$ 30,940.46	\$ 41,955.74	\$ 42,125.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ 1,584.57	\$ 2,674.62	\$ 2,700.00
Postage	\$ -	\$ 448.46	\$ 895.32	\$ 900.00
Total Newsletter Expenses	\$ -	\$ 2,033.03	\$ 3,569.94	\$ 3,600.00
Total General and Operating Expenses	\$ 9,895.81	\$ 51,567.66	\$ 73,198.42	\$ 62,865.00
Net Income General and Operating	\$ (9,069.55)	\$ (25,057.27)	\$ (41,033.56)	\$ (34,265.00)
Reunion				
Reunion - Raffle Sales	\$ 200.00	\$ 7,925.00	\$ 10,665.00	\$ 11,500.00
Reunion Income	\$ 1,435.00	\$ 23,006.00	\$ 18,640.96	\$ 20,500.00
Cadet Sponsor	\$ 100.00	\$ 2,500.00	\$ 2,250.00	\$ 2,000.00
Band Income	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 1,735.00	\$ 34,581.00	\$ 33,055.96	\$ 35,500.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ 11,657.31	\$ 12,657.31	\$ 10,094.46	\$ 10,750.00
Food & Beverage Expense	\$ 36.87	\$ 8,643.94	\$ 3,916.84	\$ 4,150.00
Plaques & Awards	\$ -	\$ 28.63	\$ -	\$ -
Raffle Payout	\$ -	\$ 4,048.00	\$ 5,880.50	\$ 6,300.00
Band Expense	\$ -	\$ 1,150.00	\$ 1,500.00	\$ 1,500.00
Miscellaneous	\$ 103.95	\$ 397.95	\$ 825.37	\$ 900.00
Total Reunion Expenses	\$ 11,798.13	\$ 26,925.83	\$ 22,217.37	\$ 23,200.00
Net Income Reunion	\$ (10,063.13)	\$ 7,655.17	\$ 10,838.59	\$ 12,300.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 250.00	\$ 26,634.95	\$ 23,604.48	\$ 25,500.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 33.02	\$ 238.83	\$ 51.33	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 44.96	\$ 33.06	\$ -
SMA Scholarship	\$ -	\$ 1,505.00	\$ 15,175.00	\$ 10,000.00
Total SMA Heritage Fund Income	\$ 283.02	\$ 28,423.74	\$ 38,863.87	\$ 35,500.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 8,000.00	\$ 11,500.00
Sales(Misc) Misc	\$ -	\$ 1,122.06	\$ -	\$ -
Total Heritage Fund Expenses	\$ -	\$ 1,122.06	\$ 8,000.00	\$ 11,500.00
Net Income Heritage Fund	\$ 283.02	\$ 27,301.68	\$ 30,863.87	\$ 24,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ -	\$ 5,750.00	\$ 6,215.00	\$ 6,200.00
VWIL Program Support	\$ -	\$ 2,291.40	\$ 2,850.00	\$ 2,900.00
Interest Scholarship	\$ -	\$ 34.46	\$ 7.92	\$ -
Interest Craig Hanson	\$ 0.11	\$ 10.80	\$ -	\$ -
Interest - SMA/VWIL Initiative	\$ -	\$ 18.97	\$ 6.81	\$ -
Total Truth, Duty and Honor Funds Income	\$ 0.11	\$ 8,105.63	\$ 9,079.73	\$ 9,100.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ 10,000.00	\$ 11,000.00	\$ 8,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ -	\$ 2,500.00
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ 10,000.00	\$ 11,000.00	\$ 11,000.00
Net Income TDH Funds	\$ 0.11	\$ (1,894.37)	\$ (1,920.27)	\$ (1,900.00)
Total Income	\$ 2,844.39	\$ 97,620.76	\$ 113,164.42	\$ 108,700.00
Total Expenses	\$ 21,693.94	\$ 89,615.55	\$ 114,415.79	\$ 108,565.00
Net Gain/(Loss)	\$ 1,150.45	\$ 7,965.21	\$ (1,251.37)	\$ 1,135.00
Total Net Income	\$ (18,848.02)	\$ (8,267.95)	\$ 32,850.76	\$ 34,135.00

	May 31, 2019
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 4,964.99
First Bank - Lifetime	\$ 10,635.16
TIAA Bank - CD	\$ 200,312.07
Presidential Bank - CD	\$ 64,555.17
Live Oak Bank - CD	\$ 203,453.24
Total Checking/Saving	\$ 483,920.63
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,085.58
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 492,492.77
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	\$ 13,895.97
First Bank - Heritage Fund	\$ 63,576.01
Total Checking/Saving	\$ 77,471.98
Total Current Assets SMA Heritage Fund	\$ 77,471.98
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 2,069.73
First Bank - VWIL Program Support	\$ 7,387.75
First Bank - Craig Hanson	\$ 379.07
Total Checking/Saving	\$ 9,836.55
Total Current Assets SMA TDH Fund	\$ 9,836.55
Total Assets	\$ 611,274.23
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 773.59
Federal Tax W/H Payable	\$ 449.00
State Tax W/H Payable	\$ 305.00
State Unemployment Payable	\$ 6.61
FUTA payable	\$ 164.86
Deferred Lifetime Memberships	\$ 34,570.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 36,269.13
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	\$ (8,267.95)
Total Net Assets	\$ 575,005.10
Total Liabilities and Net Assets	\$ 611,274.23