

SMA Alumni Foundation Inc. Income Statement and Balance Sheet
9/31/2020

	Current Month	YTD	SMA AF YE 2020	2020/2021 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ -	\$ -	\$ 32,585.00	\$ 30,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 440.00	\$ 440.00	\$ 16,940.00	\$ 15,500.00
Lifetime Memberships	\$ -	\$ -	\$ 8,100.00	\$ 5,000.00
Deferred Lifetime Memberships	\$ -	\$ -	\$ (8,100.00)	\$ (5,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 622.00	\$ 622.00	\$ 1,361.38	\$ 5,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 0.57	\$ 0.57	\$ 14.12	\$ 20.00
Interest-TIAA Bank CD	\$ 463.17	\$ 463.17	\$ 5,583.38	\$ 3,500.00
Interest-Live Oak CD	\$ 506.07	\$ 506.07	\$ 6,094.08	\$ 6,100.00
Interest-Prudential Bank CD	\$ 72.62	\$ 72.62	\$ 1,243.61	\$ 900.00
Interest Lifetime	\$ 4.01	\$ 4.01	\$ 30.12	\$ 30.00
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 2,108.44	\$ 2,108.44	\$ 63,851.69	\$ 61,050.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ -	\$ -	\$ 1,227.83	\$ 500.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 200.00	\$ 3,755.00	\$ 3,800.00
Bank Charges	\$ 66.02	\$ 66.02	\$ 541.29	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ -	\$ -
Computer/Website expense	\$ 109.99	\$ 109.99	\$ 1,062.55	\$ 1,100.00
Fund Raising - Postage	\$ -	\$ -	\$ 470.12	\$ 480.00
Fund Raising - Printing	\$ 17.20	\$ 17.20	\$ 1,470.00	\$ 1,500.00
Fund Raising - Spec. Fd Rer	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ 36.00	\$ 36.00	\$ 929.00	\$ 929.00
Accident and Liability Insurance	\$ -	\$ -	\$ 950.00	\$ 950.00
Miscellaneous	\$ 93.96	\$ 93.96	\$ 2,327.60	\$ 500.00
Museum/preservation/promo Expense	\$ 22.51	\$ 22.51	\$ 105.59	\$ 500.00
Office Supplies	\$ 54.98	\$ 54.98	\$ 698.29	\$ 700.00
Postage	\$ 70.84	\$ 70.84	\$ 1,055.70	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ -	\$ 1,000.00	\$ 500.00
Taxes and Licenses	\$ -	\$ -	\$ 600.00	\$ 600.00
Telephone	\$ 97.08	\$ 97.08	\$ 1,216.59	\$ 1,300.00
Personnel Expenses				
Staff Wages	\$ 3,202.50	\$ 3,202.50	\$ 33,909.75	\$ 36,000.00
Payroll Taxes	\$ 244.99	\$ 244.99	\$ 2,609.49	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 3,447.49	\$ 3,447.49	\$ 36,519.24	\$ 38,800.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ -	\$ 2,431.02	\$ 2,500.00
Postage	\$ -	\$ -	\$ 643.08	\$ 650.00
Total Newsletter Expenses	\$ -	\$ -	\$ 3,074.10	\$ 3,150.00
Total General and Operating Expenses	\$ 4,216.07	\$ 4,216.07	\$ 57,002.90	\$ 57,009.00
Net Income General and Operating	\$ (2,107.63)	\$ (2,107.63)	\$ 6,848.79	\$ 4,041.00
Reunion				
Reunion - Raffle Sales	\$ 300.00	\$ 300.00	\$ 4,200.00	\$ 13,000.00
Reunion Income	\$ -	\$ -	\$ 4,435.00	\$ 21,000.00
Cadet Sponsor	\$ -	\$ -	\$ 400.00	\$ 2,600.00
Band Income	\$ -	\$ -	\$ -	\$ 1,150.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 300.00	\$ 300.00	\$ 9,035.00	\$ 37,750.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00
Food & Beverage Expense	\$ -	\$ -	\$ -	\$ 9,200.00
Plaques & Awards	\$ -	\$ -	\$ -	\$ -
Raffle Payout	\$ -	\$ -	\$ -	\$ 6,500.00
Band Expense	\$ -	\$ -	\$ -	\$ 1,150.00
Reunion refund	\$ -	\$ -	\$ 1,500.00	\$ -
Cadet sponsor refund	\$ -	\$ -	\$ 100.00	\$ -
Miscellaneous	\$ -	\$ -	\$ 230.00	\$ 5,000.00
Total Reunion Expenses	\$ -	\$ -	\$ 2,830.00	\$ 22,850.00
Net Income Reunion	\$ 300.00	\$ 300.00	\$ 6,205.00	\$ 14,900.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 600.00	\$ 600.00	\$ 10,078.60	\$ 10,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 6.16	\$ 6.16	\$ 170.48	\$ 150.00
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ 0.13	\$ 0.13	\$ 16.48	\$ 20.00
SMA Scholarship	\$ -	\$ -	\$ 2,195.00	\$ 2,400.00
Total SMA Heritage Fund Income	\$ 606.29	\$ 606.29	\$ 12,460.56	\$ 12,570.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Sales/Mkt/Misc	\$ -	\$ -	\$ -	\$ -
Total Heritage Fund Expenses	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Net Income Heritage Fund	\$ 606.29	\$ 606.29	\$ 460.56	\$ 570.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 100.00	\$ 100.00	\$ 13,190.00	\$ 13,500.00
Craig Hanson Scholarship Contributions	\$ -	\$ -	\$ 1.00	\$ -
VWIL Program Support	\$ -	\$ -	\$ 1,155.00	\$ 1,100.00
Interest Scholarship	\$ 3.07	\$ 3.07	\$ 14.71	\$ 15.00
Interest Craig Hanson	\$ 0.04	\$ 0.04	\$ 0.77	\$ 5.00
Interest - SMA/VWIL Initiative	\$ 2.28	\$ 2.28	\$ 17.26	\$ 16.00
Total Truth, Duty and Honor Funds Income	\$ 105.39	\$ 105.39	\$ 14,378.74	\$ 14,636.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ -	\$ 9,500.00	\$ 9,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Net Income TDH Funds	\$ 105.39	\$ 105.39	\$ 2,378.74	\$ 2,636.00
Total Income	\$ 3,120.12	\$ 3,120.12	\$ 99,725.99	\$ 126,006.00
Total Expenses	\$ 4,216.07	\$ 4,216.07	\$ 83,832.90	\$ 103,859.00
Net Gain/(Loss)	\$ -	\$ -	\$ -	\$ -
Total Net Income	\$ (1,095.95)	\$ (1,095.95)	\$ 15,893.09	\$ 22,147.00

	9/31/2020
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 22,262.27
First Bank - Lifetime	\$ 11,277.24
TIAA Bank - CD	\$ 206,181.24
Prudential Bank - CD	\$ 81,357.89
Live Oak Bank - CD	\$ 212,040.08
Total Checking/Saving	\$ 535,118.72
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,831.76
Museum Inventory	\$ 2,239.00
Total Current Assets General and Operating	\$ 544,437.04
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 12,422.39
Museum Displays	\$ -
Equipment	\$ 255.32
Software	\$ -
Assets not in Service	\$ -
Total Fixed Assets	\$ 12,677.71
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 517.72
First Bank - Heritage Fund	\$ 50,318.06
Total Checking/Saving	\$ 50,835.78
Total Current Assets SMA Heritage Fund	\$ 50,835.78
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 6,729.62
First Bank - VWIL Program Support	\$ 9,217.81
First Bank - Craig Hanson	\$ 381.06
Total Checking/Saving	\$ 16,328.49
Total Current Assets SMA TDH Fund	\$ 16,328.49
Total Assets	\$ 624,279.02
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 489.20
Federal Tax W/H Payable	\$ 198.00
State Tax W/H Payable	\$ 221.00
State Unemployment Payable	\$ 1.67
FUTA payable	\$ 84.00
Deferred Lifetime Memberships	\$ 35,170.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 36,163.94
Net Assets	
Unrestricted Fund Balance	\$ 233,800.06
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	\$ (1,095.95)
Total Net Assets	\$ 588,115.08
Total Liabilities and Net Assets	\$ 624,279.02