

SMA Alumni Foundation Inc. Income Statement and Balance Sheet
April 30, 2021

	Current Month	YTD	SMA AF YE 2020	2020/2021 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 384.00	\$ 21,434.00	\$ 32,585.00	\$ 30,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 780.00	\$ 3,380.00	\$ 16,940.00	\$ 15,500.00
Lifetime Memberships	\$ 1,800.00	\$ 6,300.00	\$ 8,100.00	\$ 5,000.00
Deferred Lifetime Memberships	\$ (1,800.00)	\$ (6,300.00)	\$ (8,100.00)	\$ (5,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 401.40	\$ 1,276.40	\$ 1,361.38	\$ 5,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ -	\$ 4.25	\$ 14.12	\$ 20.00
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ 142.14	\$ 3,437.42	\$ 5,583.38	\$ 3,500.00
Interest-Live Oak CD	\$ 514.70	\$ 4,117.00	\$ 6,094.08	\$ 6,100.00
Interest-Prudential Bank CD	\$ 73.28	\$ 588.48	\$ 1,243.61	\$ 900.00
Interest Lifetime	\$ -	\$ 10.01	\$ 30.12	\$ 30.00
Total General and Operating Income	\$ 2,295.52	\$ 34,247.56	\$ 63,851.69	\$ 61,050.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ -	\$ 26.95	\$ 1,227.83	\$ 500.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 2,970.95	\$ 3,755.00	\$ 3,800.00
Bank Charges	\$ 35.66	\$ 362.54	\$ 541.29	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ -	\$ -
Computer/Website expense	\$ 384.00	\$ 611.93	\$ 1,062.55	\$ 1,100.00
Fund Raising - Postage	\$ -	\$ -	\$ 470.12	\$ 480.00
Fund Raising - Printing	\$ 404.95	\$ 422.15	\$ 1,470.00	\$ 1,500.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ 36.00	\$ 929.00	\$ 929.00
Accident and Liability Insurance	\$ -	\$ -	\$ 950.00	\$ 950.00
Miscellaneous	\$ -	\$ 1,103.91	\$ 2,327.60	\$ 500.00
Museum/preservation/promo Expense	\$ -	\$ 134.36	\$ 105.59	\$ 500.00
Office Supplies	\$ 6.99	\$ 603.18	\$ 698.29	\$ 700.00
Postage	\$ 38.25	\$ 689.29	\$ 1,055.70	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ -	\$ 1,000.00	\$ 500.00
Taxes and Licenses	\$ -	\$ 125.00	\$ 600.00	\$ 600.00
Telephone & Fax	\$ 130.92	\$ 933.86	\$ 1,216.59	\$ 1,300.00
Personnel Expenses				
Staff Wages	\$ 2,514.75	\$ 20,926.50	\$ 33,909.75	\$ 36,000.00
Payroll Taxes	\$ 224.22	\$ 1,681.15	\$ 2,609.49	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,738.97	\$ 22,607.65	\$ 36,519.24	\$ 38,800.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ 1,541.83	\$ 2,431.02	\$ 2,500.00
Postage	\$ -	\$ 403.70	\$ 643.08	\$ 650.00
Total Newsletter Expenses	\$ -	\$ 1,945.53	\$ 3,074.10	\$ 3,150.00
Total General and Operating Expenses	\$ 3,939.74	\$ 32,573.30	\$ 57,002.90	\$ 57,009.00
Net Income General and Operating	\$ (1,644.22)	\$ 1,674.26	\$ 6,848.79	\$ 4,041.00
Reunion				
Reunion - Raffle Sales	\$ 1,700.00	\$ 6,900.00	\$ 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	\$ 1,700.00	\$ 6,900.00	\$ 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	\$ 7,250.00	\$ 7,250.00	\$ -	\$ 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	\$ 7,250.00	\$ 7,250.00	\$ 2,830.00	\$ 22,850.00
Net Income Reunion	\$ (5,550.00)	\$ (350.00)	\$ 6,205.00	\$ 14,900.00
SMA Heritage Fund Income				
Heritage Fund Contributions	\$ 580.00	\$ 3,870.70	\$ 10,078.60	\$ 10,000.00
Interest Heritage Fund	\$ -	\$ 44.76	\$ 170.48	\$ 150.00
Interest SMA Scholarship	\$ -	\$ 0.66	\$ 16.48	\$ 20.00
SMA Scholarship	\$ 3,700.00	\$ 5,000.00	\$ 2,195.00	\$ 2,400.00
Total SMA Heritage Fund Income	\$ 4,280.00	\$ 8,916.12	\$ 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	\$ 4,280.00	\$ 8,916.12	\$ 460.56	\$ 570.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 290.00	\$ 23,457.10	\$ 13,190.00	\$ 13,500.00
VWIL Program Support	\$ -	\$ -	\$ 1,155.00	\$ 1,100.00
Interest Scholarship	\$ -	\$ 23.01	\$ 14.71	\$ 15.00
Interest Craig Hanson	\$ 1.00	\$ 1.23	\$ 0.77	\$ 5.00
Interest - VWIL Program Support	\$ -	\$ 6.88	\$ 17.26	\$ 16.00
Total Truth, Duty and Honor Funds Income	\$ 291.00	\$ 23,488.22	\$ 14,377.74	\$ 14,636.00
TDH Fund Expenses				
Scholarships Paid	\$ 8,500.00	\$ 8,500.00	\$ 9,500.00	\$ 9,500.00
Craig Hanson Scholarship Paid	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
VWIL Program Support Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ 11,000.00	\$ 11,000.00	\$ 12,000.00	\$ 12,000.00
Net Income TDH Funds	\$ (10,709.00)	\$ 12,488.22	\$ 2,377.74	\$ 2,636.00
Total Income	\$ 8,566.52	\$ 73,551.90	\$ 99,724.99	\$ 126,006.00
Total Expenses	\$ 22,189.74	\$ 50,823.30	\$ 83,832.90	\$ 103,859.00
Net Gain/(Loss)	\$ (13,623.22)	\$ 22,728.60	\$ 15,892.09	\$ 22,147.00

	April 30, 2021
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 17,472.12
First Bank - Lifetime	\$ 16,983.24
TIAA Bank - CD	\$ -
Prudential Bank - CD	\$ 81,873.75
Live Oak Bank - CD	\$ 215,651.01
Total Checking/Saving	\$ 331,980.12
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,831.76
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 341,298.44
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	\$ 5,518.25
First Bank - Heritage Fund	\$ 264,782.85
Total Checking/Saving	\$ 270,301.10
Total Current Assets SMA Heritage Fund	\$ 270,301.10
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 20,356.66
First Bank - VWIL Program Support	\$ 9,222.41
First Bank - Craig Hanson	\$ 382.25
Total Checking/Saving	\$ 29,961.32
Total Current Assets SMA TDH Fund	\$ 29,961.32
Total Assets	\$ 654,238.57
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 384.74
Federal Tax W/H Payable	\$ 159.00
State Tax W/H Payable	\$ 142.00
State Unemployment Payable	\$ 2.52
FUTA payable	\$ 140.61
Deferred Lifetime Memberships	\$ 41,470.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 42,298.94
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	\$ 22,728.60
Total Net Assets	\$ 611,939.63
Total Liabilities and Net Assets	\$ 654,238.57