

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

	Current Month	YTD	SMA AF YE 2020	2020/2021 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 2,510.00	\$ 23,944.00	\$ 32,585.00	\$ 30,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 4,200.00	\$ 7,780.00	\$ 16,940.00	\$ 15,500.00
Lifetime Memberships	\$ 3,140.00	\$ 9,440.00	\$ 8,100.00	\$ 5,000.00
Deferred Lifetime Memberships	\$ (3,140.00)	\$ (9,440.00)	\$ (8,100.00)	\$ (5,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 269.00	\$ 1,565.40	\$ 1,361.38	\$ 5,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ 0.29	\$ 5.71	\$ 14.12	\$ 20.00
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ -	\$ 3,437.42	\$ 5,583.38	\$ 3,500.00
Interest-Live Oak CD	\$ 568.85	\$ 5,167.33	\$ 6,094.08	\$ 6,100.00
Interest-Prudential Bank CD	\$ 73.42	\$ 737.69	\$ 1,243.61	\$ 900.00
Interest-Lifetime	\$ 4.21	\$ 14.22	\$ 30.12	\$ 30.00
Total General and Operating Income	\$ 7,625.77	\$ 42,651.77	\$ 63,851.69	\$ 61,050.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ -	\$ 31.95	\$ 1,227.83	\$ 500.00
General and Operating Expenses				
Accounting & Legal	\$ 285.00	\$ 3,455.95	\$ 3,755.00	\$ 3,800.00
Bank Charges	\$ 13.91	\$ 412.78	\$ 541.29	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ -	\$ -
Computer/Website expense	\$ -	\$ 611.93	\$ 1,062.55	\$ 1,100.00
Fund Raising - Postage	\$ 794.09	\$ 794.09	\$ 470.12	\$ 480.00
Fund Raising - Printing	\$ 552.35	\$ 974.50	\$ 1,470.00	\$ 1,500.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ 309.00	\$ 929.00	\$ 929.00
Accident and Liability Insurance	\$ -	\$ 888.00	\$ 950.00	\$ 950.00
Miscellaneous	\$ -	\$ 1,103.91	\$ 2,327.60	\$ 500.00
Museum/preservation/promo Expense	\$ 14.16	\$ 160.52	\$ 105.59	\$ 500.00
Office Supplies	\$ 51.23	\$ 657.90	\$ 698.29	\$ 700.00
Postage	\$ 153.80	\$ 919.79	\$ 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	\$ 124.46	\$ 1,182.78	\$ 1,216.59	\$ 1,300.00
Personnel Expenses				
Staff Wages	\$ 2,593.50	\$ 26,849.50	\$ 33,909.75	\$ 36,000.00
Payroll Taxes	\$ 205.70	\$ 2,155.27	\$ 2,609.49	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,799.20	\$ 29,004.77	\$ 36,519.24	\$ 38,800.00
Newsletter Expenses				
Printing - Newsletter	\$ 690.05	\$ 2,231.88	\$ 2,431.02	\$ 2,500.00
Postage	\$ 199.50	\$ 603.20	\$ 643.08	\$ 650.00
Total Newsletter Expenses	\$ 889.55	\$ 2,835.08	\$ 3,074.10	\$ 3,150.00
Total General and Operating Expenses	\$ 5,677.75	\$ 43,267.95	\$ 57,002.90	\$ 57,009.00
Net Income General and Operating	\$ 1,948.02	\$ (616.18)	\$ 6,848.79	\$ 4,041.00
Reunion				
Reunion - Raffle Sales	\$ 2,000.00	\$ 8,900.00	\$ 4,200.00	\$ 13,000.00
Reunion Income	\$ 150.00	\$ 150.00	\$ 4,435.00	\$ 21,000.00
Cadet Sponsor	\$ 100.00	\$ 100.00	\$ 400.00	\$ 2,600.00
Band Income	\$ -	\$ -	\$ -	\$ 1,150.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 2,250.00	\$ 9,150.00	\$ 9,035.00	\$ 37,750.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Food & Beverage Expense	\$ -	\$ -	\$ -	\$ 9,200.00
Plaques & Awards	\$ -	\$ -	\$ -	\$ -
Raffle Payout	\$ -	\$ 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	\$ -	\$ 8,250.00	\$ 2,830.00	\$ 22,850.00
Net Income Reunion	\$ 2,250.00	\$ 900.00	\$ 6,205.00	\$ 14,900.00
SMA Heritage Fund Income				
Heritage Fund Contributions	\$ 4,700.00	\$ 9,440.70	\$ 10,078.60	\$ 10,000.00
Interest Heritage Fund	\$ 44.14	\$ 154.05	\$ 170.48	\$ 150.00
Interest SMA Scholarship	\$ 1.28	\$ 1.94	\$ 16.48	\$ 20.00
SMA Scholarship	\$ 2,100.00	\$ 7,100.00	\$ 2,195.00	\$ 2,400.00
Total SMA Heritage Fund Income	\$ 6,845.42	\$ 16,696.69	\$ 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	\$ 6,845.42	\$ 16,696.69	\$ 460.56	\$ 70.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 2,575.00	\$ 26,102.10	\$ 13,190.00	\$ 13,500.00
VWIL Program Support	\$ 425.00	\$ 425.00	\$ 1,155.00	\$ 1,100.00
Interest Scholarship	\$ 13.35	\$ 36.36	\$ 14.71	\$ 15.00
Interest Craig Hanson	\$ 0.03	\$ 1.32	\$ 0.77	\$ 5.00
Interest - VWIL Program Support	\$ 2.31	\$ 9.19	\$ 17.26	\$ 16.00
Total Truth, Duty and Honor Funds Income	\$ 3,015.69	\$ 26,573.97	\$ 14,377.74	\$ 14,636.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ 8,500.00	\$ 9,500.00	\$ 9,500.00
Craig Hanson Scholarship Paid	\$ -	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
VWIL Program Support Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ 11,000.00	\$ 12,000.00	\$ 12,000.00
Net Income TDH Funds	\$ 3,015.69	\$ 15,573.97	\$ 2,377.74	\$ 2,636.00
Total Income	\$ 19,736.88	\$ 95,072.43	\$ 99,724.99	\$ 126,006.00
Total Expenses	\$ 5,677.75	\$ 62,517.95	\$ 83,832.90	\$ 103,859.00
Net Gain/(Loss)	\$ -	\$ -	\$ -	\$ -
Total Net Income	\$ 14,059.13	\$ 32,554.48	\$ 15,892.09	\$ 22,147.00

	June 30, 2021
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 15,314.96
First Bank - Lifetime	\$ 20,127.45
TIAA Bank - CD	\$ -
Prudential Bank - CD	\$ 82,022.96
Live Oak Bank - CD	\$ 216,701.34
Total Checking/Saving	\$ 334,166.71
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,831.76
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 343,485.03
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	\$ 7,619.53
First Bank - Heritage Fund	\$ 270,462.14
Total Checking/Saving	\$ 278,081.67
Total Current Assets SMA Heritage Fund	\$ 278,081.67
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 23,015.01
First Bank - VWIL Program Support	\$ 9,649.72
First Bank - Craig Hanson	\$ 382.34
Total Checking/Saving	\$ 33,047.07
Total Current Assets SMA TDH Fund	\$ 33,047.07
Total Assets	\$ 667,291.48
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 396.79
Federal Tax W/H Payable	\$ 139.00
State Tax W/H Payable	\$ 216.00
State Unemployment Payable	\$ 6.38
FUTA payable	\$ 157.73
Deferred Lifetime Memberships	\$ 44,610.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 45,525.97
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	\$ 32,554.48
Total Net Assets	\$ 621,765.51
Total Liabilities and Net Assets	\$ 667,291.48