

SMA Combined Income Statement
August 31, 2017

	Current Month	YTD	SMA FA Aug 31	2017 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 600.00	\$ 6,963.00	\$ 21,757.80	\$ 5,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 8,730.00	\$ 19,470.00	\$ 24,123.36	\$ 18,000.00
Lifetime Memberships	\$ 8,100.00	\$ 29,700.00	\$ 10,770.70	\$ 35,000.00
Deferred Lifetime Memberships	\$ (8,100.00)	\$ (29,700.00)	\$ (10,770.70)	\$ (35,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 153.00	\$ 4,595.45	\$ 3,360.15	\$ 3,000.00
Museum Contributions Sabor	\$ -	\$ 1,500.00	\$ -	\$ -
Revenue - Other	\$ -	\$ 93.52	\$ 1,400.00	\$ 1,000.00
Interest - Checking SMAA	\$ -	\$ -	\$ 9.08	\$ 10.00
Kablegram Subscription Sales	\$ -	\$ 210.00	\$ -	\$ 1,000.00
Interest Unrestricted Checking	\$ 0.88	\$ 12.15	\$ 4.94	\$ 5.00
Interest Lifetime	\$ -	\$ 73.32	\$ -	\$ -
Dividends-P&G	\$ -	\$ 6.70	\$ 13.28	\$ 15.00
Total General and Operating Income	\$ 9,483.88	\$ 32,924.14	\$ 50,668.61	\$ 28,030.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ 170.25	\$ 698.07	\$ 1,046.70	\$ 1,500.00
General and Operating Expenses				
Accounting & Legal	\$ 2,285.00	\$ 2,935.00	\$ 6,715.00	\$ 4,500.00
Bank Charges	\$ 25.56	\$ 990.04	\$ 558.67	\$ 500.00
Brick Purchase	\$ -	\$ 249.80	\$ -	\$ 220.00
Computer expense	\$ 31.95	\$ 761.42	\$ -	\$ -
Fund Raising - Postage	\$ 28.17	\$ 496.68	\$ -	\$ -
Fund Raising - Printing	\$ -	\$ 1,321.18	\$ -	\$ -
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Insurance - Directors & Officers Liability	\$ 883.00	\$ 1,793.00	\$ 1,696.00	\$ 1,500.00
Meals	\$ -	\$ -	\$ 211.73	\$ -
Miscellaneous	\$ -	\$ 499.25	\$ 2,529.87	\$ 1,500.00
Museum/preservation/promo Expense	\$ -	\$ 8,655.72	\$ 1,984.38	\$ 2,000.00
Office Supplies	\$ -	\$ 751.74	\$ 1,696.00	\$ 1,500.00
Postage	\$ 100.00	\$ 797.34	\$ 3,933.96	\$ 2,500.00
Printing	\$ -	\$ 178.70	\$ 5,872.30	\$ 2,000.00
Repairs and Maintenance	\$ -	\$ 180.00	\$ 3,550.96	\$ 2,000.00
Donation to Other Charities	\$ -	\$ -	\$ -	\$ -
Taxes and Licenses	\$ -	\$ 125.00	\$ 640.00	\$ 500.00
Telephone	\$ 163.71	\$ 1,884.37	\$ 2,891.48	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 2,782.50	\$ 41,521.47	\$ 36,600.50	\$ 34,600.00
Payroll Taxes	\$ 210.52	\$ 3,340.32	\$ 3,058.75	\$ 7,885.00
Outside Services	\$ 335.00	\$ 3,290.00	\$ 10,749.02	\$ 2,400.00
Total Personnel Expenses	\$ 3,328.02	\$ 48,151.79	\$ 50,408.27	\$ 44,885.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ 3,029.20	\$ 1,170.15	\$ 3,000.00
Postage	\$ -	\$ 227.01	\$ 5,828.28	\$ 2,000.00
Total Newsletter Expenses	\$ -	\$ 3,256.21	\$ 6,998.43	\$ 5,000.00
Total General and Operating Expenses	\$ 7,015.66	\$ 73,725.31	\$ 90,633.75	\$ 72,105.00
Net Income General and Operating	\$ 2,468.22	\$ (40,801.17)	\$ (39,965.14)	\$ (44,075.00)
Reunion				
Reunion - Raffle Sales	\$ 3,000.00	\$ 11,400.00	\$ 9,730.00	\$ 10,000.00
Reunion Income	\$ -	\$ 19,110.00	\$ 13,393.00	\$ 14,000.00
Cadet Sponsor	\$ -	\$ 1,600.00	\$ -	\$ -
Band Income	\$ -	\$ 1,100.00	\$ -	\$ -
Misc Reunion reimbursement	\$ -	\$ -	\$ 1,231.30	\$ 1,440.00
Total Reunion Income	\$ 3,000.00	\$ 33,210.00	\$ 24,354.30	\$ 25,440.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ 8,734.79	\$ 8,484.55	\$ 8,900.00
Food Expense	\$ -	\$ 3,209.83	\$ 4,476.71	\$ 5,000.00
Plaques & Awards	\$ -	\$ -	\$ 599.90	\$ 600.00
Raffle Payout	\$ -	\$ 5,400.00	\$ 5,330.00	\$ 5,400.00
Band Expense	\$ -	\$ 1,200.00	\$ 4,000.00	\$ -
Miscellaneous	\$ -	\$ 315.69	\$ 166.11	\$ 250.00
Total Reunion Expenses	\$ -	\$ 18,860.31	\$ 23,057.27	\$ 20,150.00
Net Income Reunion	\$ 3,000.00	\$ 14,349.69	\$ 1,297.03	\$ 5,290.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 4,900.00	\$ 35,617.00	\$ 56,876.62	\$ 35,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 2.20	\$ 50.54	\$ 32.62	\$ 35.00
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 10.48	\$ -	\$ -
SMA Scholarship	\$ 1,000.00	\$ 61,905.00	\$ 75.00	\$ 6,000.00
Total SMA Heritage Fund Income	\$ 5,902.20	\$ 97,583.02	\$ 56,984.24	\$ 41,035.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ 6,000.00	\$ -	\$ 6,000.00
Website-SMA Scholarship	\$ -	\$ 6,036.04	\$ -	\$ -
Total Heritage Fund Expenses	\$ -	\$ 12,036.04	\$ -	\$ 6,000.00
Net Income Heritage Fund	\$ 5,902.20	\$ 85,546.98	\$ 56,984.24	\$ 35,035.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 1,000.00	\$ 6,220.00	\$ 6,295.00	\$ 6,500.00
VWIL Program Support	\$ 1,850.00	\$ 3,015.00	\$ 2,260.00	\$ 2,000.00
Interest Scholarship	\$ -	\$ 10.32	\$ 19.70	\$ 20.00
Interest - SMA/VWIL initiative	\$ -	\$ 1.22	\$ 4.12	\$ -
Total Truth, Duty and Honor Funds Income	\$ 2,850.00	\$ 9,246.54	\$ 8,578.82	\$ 8,520.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ 8,500.00	\$ 12,000.00	\$ 8,200.00
Craig Hanson Scholarship Paid	\$ -	\$ 2,500.00	\$ -	\$ -
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ 11,000.00	\$ 12,000.00	\$ 8,200.00
Net Income TDH Funds	\$ 2,850.00	\$ (1,753.46)	\$ (3,421.18)	\$ 320.00
Total Income	\$ 21,236.08	\$ 172,963.70	\$ 140,585.97	\$ 103,025.00
Total Expenses	\$ 7,015.66	\$ 115,621.66	\$ 125,691.02	\$ 106,455.00
Net Unrealized Gain/(Loss)	\$ 1,210.00	\$ 42,133.70	\$ 17,340.20	\$ -
Total Net Income	\$ 15,430.42	\$ 99,475.74	\$ 32,235.15	\$ (3,430.00)

SMA BALANCE SHEET	August 31, 2017
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 9,948.31
First Bank - Lifetime	\$ 53,173.32
Total Checking/Saving	\$ 63,121.63
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ -
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 65,608.19
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 47,590.50
Museum Displays	\$ 30.12
Equipment	\$ 3,546.12
Software	\$ 1,527.50
Assets not in Service	\$ -
Total Fixed Assets	\$ 52,694.24
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 7,979.44
First Bank - Heritage Fund	\$ 12,457.58
Total Checking/Saving	\$ 20,437.02
Morgan Stanley SMA Scholarship	\$ 55,953.34
Morgan Stanley Heritage Account	\$ 243,916.00
Total Current Assets SMA Heritage Fund	\$ 320,306.36
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 1,698.99
First Bank - VWIL Program Support	\$ 2,227.69
First Bank - Brokerage Scholarship	\$ -
Total Checking/Saving	\$ 3,926.68
Morgan Stanley TDH Account-Hanson	\$ 46,049.94
Morgan Stanley TDH Account-Scholarships	\$ 104,241.79
Total Current Assets SMA TDH Fund	\$ 154,218.41
Total Assets	\$ 592,827.20
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 425.99
Federal Tax W/H Payable	\$ 260.75
State Tax W/H Payable	\$ 286.00
State Unemployment Payable	\$ 15.10
FLTA payable	\$ 87.59
Deferred Lifetime Memberships	\$ 40,470.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 41,545.50
Net Assets	
Unrestricted Fund Balance	\$ 96,394.99
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	\$ 99,475.74
Total Net Assets	\$ 551,281.70
Total Liabilities and Net Assets	\$ 592,827.20