

SMA Combined Income Statement
October 31, 2017

	Current Month	YTD	SMA AF YE 2017	2018 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ -	\$ 25.00	\$ 6,963.00	\$ 6,500.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 1,440.00	\$ 3,300.00	\$ 19,470.00	\$ 17,000.00
Lifetime Memberships	\$ -	\$ 900.00	\$ 29,700.00	\$ 10,000.00
Deferred Lifetime Memberships	\$ -	\$ (900.00)	\$ (29,700.00)	\$ (10,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ 6,000.00	\$ 6,000.00
Revenue - Cadet Store	\$ 197.25	\$ 215.25	\$ 4,595.45	\$ 3,800.00
Museum Contributions Sabor	\$ -	\$ -	\$ 1,500.00	\$ -
Revenue - Other	\$ -	\$ -	\$ 93.52	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Kablegram Subscription Sales	\$ -	\$ -	\$ 210.00	\$ -
Interest Unrestricted Checking	\$ 2.72	\$ 2.72	\$ 12.15	\$ -
Interest Lifetime	\$ 31.05	\$ 31.05	\$ 73.32	\$ -
Dividends-P&G	\$ -	\$ -	\$ 6.70	\$ -
Total General and Operating Income	\$ 1,671.02	\$ 3,574.02	\$ 32,924.14	\$ 33,300.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ -	\$ 134.10	\$ 698.07	\$ 800.00
General and Operating Expenses				
Accounting & Legal	\$ 525.00	\$ 2,060.00	\$ 2,935.00	\$ 4,900.00
Bank Charges	\$ 25.36	\$ 89.35	\$ 990.04	\$ 750.00
Brick Purchase	\$ -	\$ -	\$ 249.80	\$ 125.00
Computer/Website expense	\$ 197.19	\$ 328.14	\$ 761.42	\$ 250.00
Fund Raising - Postage	\$ -	\$ -	\$ 496.68	\$ 500.00
Fund Raising - Printing	\$ -	\$ -	\$ 1,321.18	\$ 1,325.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ 47.00	\$ 1,793.00	\$ 1,800.00
Meals	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ 499.25	\$ 250.00
Museum/preservation/promo Expense	\$ -	\$ 72.00	\$ 8,655.72	\$ 2,500.00
Office Supplies	\$ 63.14	\$ 86.82	\$ 751.74	\$ 750.00
Postage	\$ 61.09	\$ 75.06	\$ 797.34	\$ 800.00
Printing	\$ -	\$ -	\$ 178.70	\$ 200.00
Repairs and Maintenance	\$ -	\$ -	\$ 180.00	\$ 200.00
Donation to Other Charities	\$ -	\$ -	\$ -	\$ -
Taxes and Licenses	\$ -	\$ 25.00	\$ 125.00	\$ 125.00
Telephone	\$ 154.70	\$ 304.00	\$ 1,884.37	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 2,898.00	\$ 6,205.50	\$ 41,521.47	\$ 37,500.00
Payroll Taxes	\$ -	\$ -	\$ 3,340.32	\$ 3,000.00
Outside Services	\$ -	\$ 250.00	\$ 3,290.00	\$ 1,000.00
Total Personnel Expenses	\$ 2,898.00	\$ 6,455.50	\$ 48,151.79	\$ 41,500.00
Newsletter Expenses				
Printing - Newsletter	\$ 555.50	\$ 555.50	\$ 3,029.20	\$ 2,400.00
Postage	\$ 235.06	\$ 235.06	\$ 227.01	\$ 800.00
Total Newsletter Expenses	\$ 790.56	\$ 790.56	\$ 3,256.21	\$ 3,200.00
Total General and Operating Expenses	\$ 4,715.04	\$ 10,467.53	\$ 73,725.31	\$ 61,975.00
Net Income General and Operating	\$ (3,044.02)	\$ (6,893.51)	\$ (40,801.17)	\$ (28,675.00)
Reunion				
Reunion - Raffle Sales	\$ 200.00	\$ 900.00	\$ 11,400.00	\$ 10,500.00
Reunion Income	\$ 560.00	\$ 840.00	\$ 19,110.00	\$ 17,500.00
Cadet Sponsor	\$ 50.00	\$ 50.00	\$ 1,600.00	\$ 1,600.00
Band Income	\$ -	\$ -	\$ 1,100.00	\$ 1,100.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 810.00	\$ 1,790.00	\$ 33,210.00	\$ 30,700.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ -	\$ 8,734.79	\$ 8,500.00
Food Expense	\$ -	\$ -	\$ 3,209.83	\$ 3,000.00
Plaques & Awards	\$ -	\$ -	\$ -	\$ 400.00
Raffle Payout	\$ -	\$ -	\$ 5,400.00	\$ 5,000.00
Band Expense	\$ -	\$ -	\$ 1,200.00	\$ 1,200.00
Miscellaneous	\$ -	\$ -	\$ 315.69	\$ 200.00
Total Reunion Expenses	\$ -	\$ -	\$ 18,860.31	\$ 18,300.00
Net Income Reunion	\$ 810.00	\$ 1,790.00	\$ 14,349.69	\$ 12,400.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 10,100.00	\$ 13,700.00	\$ 35,617.00	\$ 32,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 6.72	\$ 6.72	\$ 50.54	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ 4.63	\$ 4.63	\$ 10.48	\$ -
SMA Scholarship	\$ -	\$ 50.00	\$ 61,905.00	\$ 5,000.00
Total SMA Heritage Fund Income	\$ 10,111.35	\$ 13,761.35	\$ 97,583.02	\$ 37,000.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 6,000.00	\$ 9,000.00
Website-SMA Scholarship	\$ -	\$ -	\$ 6,036.04	\$ 500.00
Total Heritage Fund Expenses	\$ -	\$ -	\$ 12,036.04	\$ 9,500.00
Net Income Heritage Fund	\$ 10,111.35	\$ 13,761.35	\$ 85,546.98	\$ 28,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 2,500.00	\$ 2,525.00	\$ 6,220.00	\$ 6,200.00
VWIL Program Support	\$ -	\$ 25.00	\$ 3,015.00	\$ 2,500.00
Interest Scholarship	\$ 0.79	\$ 0.79	\$ 10.32	\$ -
Interest - SMA/VWIL Initiative	\$ 0.92	\$ 0.92	\$ 1.22	\$ -
Total Truth, Duty and Honor Funds Income	\$ 2,501.71	\$ 2,551.71	\$ 9,246.54	\$ 8,700.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ -	\$ 8,500.00	\$ 8,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ -	\$ 11,000.00	\$ 11,000.00
Net Income TDH Funds	\$ 2,501.71	\$ 2,551.71	\$ (1,753.46)	\$ (2,300.00)
Total Income	\$ 15,094.08	\$ 21,677.06	\$ 172,963.70	\$ 109,700.00
Total Expenses	\$ 4,715.04	\$ 10,467.53	\$ 115,621.66	\$ 100,275.00
Net Unrealized Gain/(Loss)	\$ 3,950.45	\$ 11,070.07	\$ 42,133.70	\$ -
Total Net Income	\$ 14,329.49	\$ 22,279.62	\$ 99,475.74	\$ 9,425.00

	October 31, 2017
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 9,345.90
First Bank - Lifetime	\$ 49,104.37
Total Checking/Saving	\$ 58,450.27
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 4,726.91
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 65,663.74
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 38,740.66
Museum Displays	\$ -
Equipment	\$ 2,127.67
Software	\$ 916.50
Assets not in Service	\$ -
Total Fixed Assets	\$ 41,784.83
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 8,034.07
First Bank - Heritage Fund	\$ 26,164.30
Total Checking/Saving	\$ 34,198.37
Morgan Stanley SMA Scholarship	\$ 57,330.65
Morgan Stanley Heritage Account	\$ 249,472.10
Total Current Assets SMA Heritage Fund	\$ 341,001.12
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 4,224.78
First Bank - VWIL Program Support	\$ 2,253.61
First Bank - Brokerage Scholarship	\$ -
Total Checking/Saving	\$ 6,478.39
Morgan Stanley TDH Account-Hanson	\$ 47,183.47
Morgan Stanley TDH Account-Scholarships	\$ 106,807.72
Total Current Assets SMA TDH Fund	\$ 150,469.58
Total Assets	\$ 608,919.27
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ (68.11)
Federal Tax W/H Payable	\$ 270.00
State Tax W/H Payable	\$ 303.00
State Unemployment Payable	\$ 15.10
FUTA payable	\$ 87.59
Deferred Lifetime Memberships	\$ 41,370.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 41,977.65
Net Assets	
Unrestricted Fund Balance	\$ 189,251.03
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	\$ 22,279.62
Total Net Assets	\$ 566,941.62
Total Liabilities and Net Assets	\$ 608,919.27

See Accountant's Compilation Report