

SMA Combined Income Statement
February 28, 2019

	Current Month	YTD	SMA AF YE 2018	2019 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 20.00	\$ 8,485.00	\$ 7,952.47	\$ 7,400.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 396.80	\$ 4,876.80	\$ 16,525.00	\$ 16,000.00
Lifetime Memberships	\$ -	\$ -	\$ 9,000.00	\$ 4,000.00
Deferred Lifetime Memberships	\$ -	\$ -	\$ (9,000.00)	\$ (4,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 256.00	\$ 1,231.20	\$ 7,526.05	\$ 5,200.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 1.45	\$ 14.11	\$ 17.04	\$ -
Interest Lifetime	\$ -	\$ 80.11	\$ 144.30	\$ -
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 674.25	\$ 14,687.22	\$ 32,164.86	\$ 28,600.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ 317.73	\$ 317.73	\$ 4,614.79	\$ 2,000.00
General and Operating Expenses				
Accounting & Legal	\$ 1,531.13	\$ 2,531.13	\$ 5,370.00	\$ 4,000.00
Bank Charges	\$ 27.81	\$ 236.63	\$ 584.60	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ 38.50	\$ 75.00
Computer/Website expense	\$ 10.00	\$ 469.73	\$ 821.49	\$ 825.00
Fund Raising - Postage	\$ -	\$ -	\$ 461.39	\$ 475.00
Fund Raising - Printing	\$ -	\$ -	\$ 1,289.59	\$ 1,300.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ -	\$ 930.00	\$ 930.00
Insurance	\$ -	\$ -	\$ 935.00	\$ 935.00
Miscellaneous	\$ -	\$ 62.66	\$ 344.20	\$ 325.00
Museum/preservation/promo Expense	\$ -	\$ 6,084.85	\$ 3,432.29	\$ 1,000.00
Office Supplies	\$ 35.89	\$ 500.79	\$ 746.60	\$ 750.00
Postage	\$ 57.90	\$ 880.47	\$ 1,118.09	\$ 900.00
Printing	\$ -	\$ -	\$ -	\$ 200.00
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ 200.00
Sponsor Proj./Donation to MBC	\$ -	\$ 497.00	\$ 4,220.00	\$ -
Taxes and Licenses	\$ -	\$ 125.00	\$ 625.00	\$ 625.00
Telephone	\$ 120.40	\$ 980.56	\$ 2,141.20	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 3,260.25	\$ 16,700.25	\$ 38,365.50	\$ 38,500.00
Payroll Taxes	\$ 272.56	\$ 1,317.20	\$ 2,765.24	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ 825.00	\$ 825.00
Total Personnel Expenses	\$ 3,532.81	\$ 18,017.45	\$ 41,955.74	\$ 42,125.00
Newsletter Expenses				
Printing - Newsletter	\$ 794.57	\$ 1,584.57	\$ 2,674.62	\$ 2,700.00
Postage	\$ 212.86	\$ 448.46	\$ 895.32	\$ 900.00
Total Newsletter Expenses	\$ 1,007.43	\$ 2,033.03	\$ 3,569.94	\$ 3,600.00
Total General and Operating Expenses	\$ 6,641.10	\$ 32,737.03	\$ 73,198.42	\$ 62,865.00
Net Income General and Operating	\$ (5,966.85)	\$ (18,049.81)	\$ (41,033.56)	\$ (34,265.00)
Reunion				
Reunion - Raffle Sales	\$ 100.00	\$ 2,000.00	\$ 10,665.00	\$ 11,500.00
Reunion Income	\$ 4,050.00	\$ 9,190.00	\$ 18,640.96	\$ 20,500.00
Cadet Sponsor	\$ 500.00	\$ 1,300.00	\$ 2,250.00	\$ 2,000.00
Band Income	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 4,650.00	\$ 12,490.00	\$ 33,055.96	\$ 35,500.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ 1,000.00	\$ 1,000.00	\$ 10,094.46	\$ 10,750.00
Food & Beverage Expense	\$ -	\$ 555.00	\$ 3,916.84	\$ 4,150.00
Plaques & Awards	\$ -	\$ 28.63	\$ -	\$ -
Raffle Payout	\$ -	\$ -	\$ 5,880.50	\$ 6,300.00
Band Expense	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00
Miscellaneous	\$ 170.00	\$ 794.00	\$ 875.57	\$ 500.00
Total Reunion Expenses	\$ 1,170.00	\$ 1,877.63	\$ 22,217.37	\$ 23,200.00
Net Income Reunion	\$ 3,480.00	\$ 10,612.37	\$ 10,838.59	\$ 12,300.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 654.95	\$ 17,964.95	\$ 23,604.48	\$ 25,500.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 11.16	\$ 44.74	\$ 51.33	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 20.09	\$ 33.06	\$ -
SMA Scholarship	\$ 25.00	\$ 1,375.00	\$ 15,175.00	\$ 10,000.00
Total SMA Heritage Fund Income	\$ 691.11	\$ 19,404.78	\$ 38,863.87	\$ 35,500.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 8,000.00	\$ 11,500.00
Sales/Mkt/Misc	\$ 883.96	\$ 883.96	\$ -	\$ -
Total Heritage Fund Expenses	\$ 883.96	\$ 883.96	\$ 8,000.00	\$ 11,500.00
Net Income Heritage Fund	\$ (192.85)	\$ 18,520.82	\$ 30,863.87	\$ 24,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ -	\$ 3,750.00	\$ 6,215.00	\$ 6,200.00
VWIL Program Support	\$ 1,941.40	\$ 2,291.40	\$ 2,850.00	\$ 2,900.00
Interest Scholarship	\$ -	\$ 4.91	\$ 7.92	\$ -
Interest - SMA/VWIL Initiative	\$ -	\$ 14.05	\$ 6.81	\$ -
Total Truth, Duty and Honor Funds Income	\$ 1,941.40	\$ 6,060.36	\$ 9,079.73	\$ 9,100.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ (1,000.00)	\$ 11,000.00	\$ 8,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ -	\$ 2,500.00
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ (1,000.00)	\$ 11,000.00	\$ 11,000.00
Net Income TDH Funds	\$ 1,941.40	\$ 7,060.36	\$ (1,920.27)	\$ (1,900.00)
Total Income	\$ 7,956.70	\$ 52,642.36	\$ 113,164.42	\$ 108,700.00
Total Expenses	\$ 8,695.06	\$ 34,498.62	\$ 114,415.79	\$ 108,565.00
Net Unrealized Gain/(Loss)	\$ 9,436.94	\$ (16,411.64)	\$ 34,102.16	\$ 34,000.00
Total Net Income	\$ 8,698.64	\$ 1,732.10	\$ 32,850.79	\$ 34,135.00

See Accountant's Compilation Report

	February 28, 2019
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 10,386.51
First Bank - Lifetime	\$ 50,597.73
Total Checking/Saving	\$ 60,984.24
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,085.58
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 69,556.38
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 29,890.82
Museum Displays	\$ -
Equipment	\$ 1,276.61
Software	\$ 305.50
Assets not in Service	\$ -
Total Fixed Assets	\$ 31,472.93
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 15,557.59
First Bank - Heritage Fund	\$ 26,560.72
Total Checking/Saving	\$ 42,118.31
Morgan Stanley SMA Scholarship	\$ 58,153.50
Morgan Stanley Heritage Account	\$ 253,024.26
Total Current Assets SMA Heritage Fund	\$ 353,301.07
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 6,676.82
First Bank - VWIL Program Support	\$ 7,382.89
First Bank - Brokerage Scholarship	\$ -
Total Checking/Saving	\$ 14,059.65
Morgan Stanley TDH Account-Hanson	\$ 45,388.27
Morgan Stanley TDH Account-Scholarships	\$ 106,863.36
Total Current Assets SMA TDH Fund	\$ 166,291.28
Total Assets	\$ 620,621.66
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 498.78
Federal Tax W/H Payable	\$ 198.00
State Tax W/H Payable	\$ 223.00
State Unemployment Payable	\$ 6.63
FUTA payable	\$ 120.03
Deferred Lifetime Memberships	\$ 34,570.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 35,616.51
Net Assets	
Unrestricted Fund Balance	\$ 227,862.08
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	\$ 1,732.10
Total Net Assets	\$ 585,005.15
Total Liabilities and Net Assets	\$ 620,621.66