

**SMA Combined Income Statement**  
August 31, 2019

	Current Month	SMA AF Year End 2019	SMA AF YE 2018	2019/2020 Budget
<b>Ordinary Income/Expense</b>				
<b>General and Operating Income</b>				
Unrestricted Contributions	\$ 150.00	\$ 15,606.00	\$ 7,952.47	\$ 11,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 3,935.00	\$ 14,908.60	\$ 16,525.00	\$ 13,000.00
Lifetime Memberships	\$ 2,700.00	\$ 7,200.00	\$ 9,000.00	\$ -
Deferred Lifetime Memberships	\$ (2,700.00)	\$ (7,200.00)	\$ (9,000.00)	\$ -
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ -	\$ 5,196.30	\$ 7,526.05	\$ 6,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ -	\$ 37.64	\$ 17.04	\$ -
Interest-TIAA Bank CD	\$ 447.69	\$ 2,134.69	\$ -	\$ 5,500.00
Interest-Live Oak CD	\$ 490.32	\$ 2,439.93	\$ -	\$ 5,900.00
Interest-Presidential Bank CD	\$ 122.95	\$ 541.66	\$ -	\$ 1,500.00
Interest Lifetime	\$ -	\$ 125.49	\$ 144.30	\$ -
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
<b>Total General and Operating Income</b>	\$ 5,145.96	\$ 40,990.31	\$ 32,164.86	\$ 42,900.00
<b>General and Operating Expenses</b>				
<b>Cost of Sales</b>				
C/S Clothing	\$ -	\$ 2,957.23	\$ 4,614.79	\$ 3,200.00
<b>General and Operating Expenses</b>				
Accounting & Legal	\$ 200.00	\$ 3,731.13	\$ 5,370.00	\$ 4,000.00
Bank Charges	\$ 72.08	\$ 695.97	\$ 584.60	\$ 625.00
Brick Purchase	\$ -	\$ 346.50	\$ 38.50	\$ 125.00
Computer/Website expense	\$ 10.00	\$ 1,459.71	\$ 821.49	\$ 1,000.00
Fund Raising - Postage	\$ -	\$ 444.95	\$ 461.39	\$ 450.00
Fund Raising - Printing	\$ -	\$ 1,338.93	\$ 1,289.59	\$ 1,300.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ -	\$ 930.00	\$ 930.00
Insurance	\$ -	\$ 1,855.00	\$ 935.00	\$ 935.00
Miscellaneous	\$ -	\$ 62.66	\$ 344.20	\$ 200.00
Museum/preservation/promo Expense	\$ 200.00	\$ 7,139.60	\$ 3,432.29	\$ 3,500.00
Office Supplies	\$ 89.94	\$ 701.26	\$ 746.60	\$ 725.00
Postage	\$ 179.45	\$ 1,283.45	\$ 1,118.09	\$ 1,150.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ 497.00	\$ 4,220.00	\$ -
Taxes and Licenses	\$ 25.00	\$ 250.00	\$ 625.00	\$ 250.00
Telephone	\$ 121.35	\$ 1,708.25	\$ 2,141.20	\$ 1,600.00
<b>Personnel Expenses</b>				
Staff Wages	\$ 3,465.00	\$ 37,936.50	\$ 38,365.50	\$ 38,000.00
Payroll Taxes	\$ 265.10	\$ 3,003.88	\$ 2,765.24	\$ 3,000.00
Outside Services	\$ -	\$ -	\$ 825.00	\$ -
<b>Total Personnel Expenses</b>	\$ 3,730.10	\$ 40,940.38	\$ 41,955.74	\$ 41,000.00
<b>Newsletter Expenses</b>				
Printing - Newsletter	\$ -	\$ 2,380.32	\$ 2,674.62	\$ 2,400.00
Postage	\$ -	\$ 650.91	\$ 895.32	\$ 650.00
<b>Total Newsletter Expenses</b>	\$ -	\$ 3,031.23	\$ 3,569.94	\$ 3,050.00
<b>Total General and Operating Expenses</b>	\$ 4,627.92	\$ 68,443.25	\$ 73,198.42	\$ 64,040.00
<b>Net Income General and Operating</b>	\$ 518.04	\$ (27,452.94)	\$ (41,033.56)	\$ (21,140.00)
<b>Reunion</b>				
Reunion - Raffle Sales	\$ 1,100.00	\$ 11,505.00	\$ 10,665.00	\$ 12,000.00
Reunion Income	\$ 300.00	\$ 23,306.00	\$ 18,640.96	\$ 20,000.00
Cadet Sponsor	\$ 100.00	\$ 2,600.00	\$ 2,250.00	\$ 2,400.00
Band Income	\$ -	\$ 1,150.00	\$ 1,500.00	\$ 1,200.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
<b>Total Reunion Income</b>	\$ 1,500.00	\$ 38,566.00	\$ 33,055.96	\$ 35,600.00
<b>Reunion Expenses</b>				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ 12,657.31	\$ 10,094.46	\$ 12,500.00
Food & Beverage Expense	\$ -	\$ 8,643.94	\$ 3,916.84	\$ 7,500.00
Plaques & Awards	\$ -	\$ 28.63	\$ -	\$ -
Raffle Payout	\$ -	\$ 4,048.00	\$ 5,880.50	\$ 4,200.00
Band Expense	\$ -	\$ 1,150.00	\$ 1,500.00	\$ 1,200.00
Miscellaneous	\$ -	\$ 1,037.90	\$ 825.37	\$ -
<b>Total Reunion Expenses</b>	\$ -	\$ 27,565.78	\$ 22,217.37	\$ 25,400.00
<b>Net Income Reunion</b>	\$ 1,500.00	\$ 10,995.22	\$ 10,838.59	\$ 10,200.00
<b>SMA Heritage Fund Income</b>				
Legacy Fund Contributions	\$ 2,350.00	\$ 30,178.20	\$ 23,604.48	\$ 26,000.00
Interest Memorial Fund	\$ -	\$ -	\$ 51.33	\$ -
Interest Legacy Fund	\$ -	\$ 285.59	\$ -	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 55.10	\$ 33.06	\$ -
SMA Scholarship	\$ 50.00	\$ 4,205.00	\$ 15,175.00	\$ 5,000.00
<b>Total SMA Heritage Fund Income</b>	\$ 2,400.00	\$ 34,723.89	\$ 38,863.87	\$ 31,000.00
<b>Heritage Fund Expenses</b>				
SMA Scholarship Payments	\$ -	\$ 9,000.00	\$ 8,000.00	\$ 9,000.00
Sales(Mkt)/Misc	\$ -	\$ 1,122.06	\$ -	\$ -
<b>Total Heritage Fund Expenses</b>	\$ -	\$ 10,122.06	\$ 8,000.00	\$ 9,000.00
<b>Net Income Heritage Fund</b>	\$ 2,400.00	\$ 24,601.83	\$ 30,863.87	\$ 22,000.00
<b>Truth, Duty and Honor Funds Income</b>				
Scholarships Contributions	\$ 3,200.00	\$ 9,100.00	\$ 6,215.00	\$ 7,500.00
VWIL Program Support	\$ 150.00	\$ 2,941.40	\$ 2,850.00	\$ 2,800.00
Interest Scholarship	\$ -	\$ 36.57	\$ 7.92	\$ -
Interest Craig Hanson	\$ -	\$ 10.98	\$ -	\$ -
Interest - SMA/VWIL Initiative	\$ -	\$ 24.49	\$ 6.81	\$ -
<b>Total Truth, Duty and Honor Funds Income</b>	\$ 3,350.00	\$ 12,113.44	\$ 9,079.73	\$ 10,300.00
<b>TDH Fund Expenses</b>				
Scholarships Paid	\$ -	\$ 10,000.00	\$ 11,000.00	\$ 10,000.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ -	\$ -
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
<b>Total TDH Fund Expenses</b>	\$ -	\$ 10,000.00	\$ 11,000.00	\$ 10,000.00
<b>Net Income TDH Funds</b>	\$ 3,350.00	\$ 2,113.44	\$ (1,920.27)	\$ 300.00
<b>Total Income</b>	\$ 12,395.96	\$ 126,388.64	\$ 113,164.42	\$ 119,800.00
<b>Total Expenses</b>	\$ 4,627.92	\$ 116,131.09	\$ 114,415.79	\$ 108,440.00
<b>Net Gain/(Loss)</b>	\$ 7,768.04	\$ (16,273.16)	\$ (34,102.16)	\$ 11,360.00
<b>Total Net Income</b>	\$ 7,768.04	\$ (16,273.16)	\$ (34,102.16)	\$ 11,360.00

	August 31, 2019
<b>Assets</b>	
<b>Current Assets General and Operating</b>	
Checking/Savings	
First Bank - Checking	\$ 11,230.52
First Bank - Lifetime	\$ 17,843.11
TIAA Bank - CD	\$ 202,134.69
Presidential Bank - CD	\$ 65,041.66
Live Oak Bank - CD	\$ 205,439.93
<b>Total Checking/Saving</b>	\$ 501,689.91
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,085.58
Museum Inventory	\$ 2,219.00
<b>Total Current Assets General and Operating</b>	\$ 510,262.05
<b>Fixed Assets</b>	
Office Furniture - Museum	\$ -
Museum Property	\$ 29,890.82
Museum Displays	\$ -
Equipment	\$ 1,276.61
Software	\$ 305.50
Assets not in Service	\$ -
<b>Total Fixed Assets</b>	\$ 31,472.93
<b>Current Assets SMA Heritage Fund</b>	
Checking/Savings	
First Bank - SMA Scholarship	\$ 7,606.11
First Bank - Heritage Fund	\$ 57,166.02
<b>Total Checking/Saving</b>	\$ 64,772.13
<b>Total Current Assets SMA Heritage Fund</b>	\$ 64,772.13
<b>Current Assets TDH Funds</b>	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 5,421.84
First Bank - VWIL Program Support	\$ 8,043.27
First Bank - Craig Hanson	\$ 379.25
<b>Total Checking/Saving</b>	\$ 13,844.36
<b>Total Current Assets SMA TDH Fund</b>	\$ 13,844.36
<b>Total Assets</b>	\$ 620,351.47
<b>Liabilities &amp; Net Assets</b>	
<b>Liabilities</b>	
FICA Payable	\$ 530.16
Federal Tax W/H Payable	\$ 288.00
State Tax W/H Payable	\$ 334.00
State Unemployment Payable	\$ 1.29
FUTA payable	\$ 170.51
Deferred Lifetime Memberships	\$ 41,770.07
Long Term Liabilities	\$ -
<b>Total Liabilities</b>	\$ 43,094.03
<b>Net Assets</b>	
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	\$ (6,015.61)
<b>Total Net Assets</b>	\$ 577,257.44
<b>Total Liabilities and Net Assets</b>	\$ 620,351.47