

SMA Combined Income Statement
January 31, 2020

	Current Month	YTD	SMA AF YE 2019	2019/2020 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 25.00	\$ 14,190.00	\$ 15,606.00	\$ 11,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 100.00	\$ 2,940.00	\$ 14,908.60	\$ 13,000.00
Lifetime Memberships	\$ 900.00	\$ 3,600.00	\$ 7,200.00	\$ -
Deferred Lifetime Memberships	\$ (900.00)	\$ (3,600.00)	\$ (7,200.00)	\$ -
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 87.00	\$ 760.98	\$ 5,196.30	\$ 6,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ -	\$ 7.57	\$ 37.64	\$ -
Interest-TIAA Bank CD	\$ 470.04	\$ 2,324.38	\$ 2,134.69	\$ 5,500.00
Interest-Live Oak Bank CD	\$ 512.90	\$ 2,535.51	\$ 2,439.93	\$ 5,000.00
Interest-Presidential Bank CD	\$ 123.77	\$ 609.92	\$ 541.66	\$ 1,500.00
Interest Lifetime	\$ -	\$ 18.32	\$ 125.49	\$ -
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 1,318.71	\$ 23,386.68	\$ 40,990.31	\$ 42,900.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ -	\$ 89.95	\$ 2,957.23	\$ 3,200.00
General and Operating Expenses				
Accounting & Legal	\$ 1,555.00	\$ 2,355.00	\$ 3,731.13	\$ 4,000.00
Bank Charges	\$ 22.30	\$ 204.15	\$ 695.97	\$ 625.00
Brick Purchase	\$ -	\$ -	\$ 346.50	\$ 125.00
Computer/Website expense	\$ -	\$ 742.55	\$ 1,459.71	\$ 1,000.00
Fund Raising - Postage	\$ -	\$ -	\$ 444.95	\$ 450.00
Fund Raising - Printing	\$ -	\$ -	\$ 1,338.93	\$ 1,300.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ -	\$ 930.00	\$ 930.00
Insurance	\$ -	\$ -	\$ 925.00	\$ 935.00
Miscellaneous	\$ -	\$ 164.95	\$ 62.66	\$ 200.00
Museum/preservation/promo Expense	\$ -	\$ 18.00	\$ 7,139.60	\$ 3,500.00
Office Supplies	\$ 33.97	\$ 512.85	\$ 701.26	\$ 725.00
Postage	\$ 244.70	\$ 606.40	\$ 1,283.45	\$ 1,150.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ 1,000.00	\$ 497.00	\$ -
Taxes and Licenses	\$ 150.00	\$ 500.00	\$ 250.00	\$ 250.00
Telephone	\$ 99.56	\$ 539.60	\$ 1,708.25	\$ 1,600.00
Personnel Expenses				
Staff Wages	\$ 2,677.50	\$ 13,135.50	\$ 37,936.50	\$ 38,000.00
Payroll Taxes	\$ 223.56	\$ 1,023.79	\$ 3,003.88	\$ 3,000.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,901.06	\$ 14,159.29	\$ 40,940.38	\$ 41,000.00
Newsletter Expenses				
Printings - Newsletter	\$ -	\$ 795.75	\$ 2,380.32	\$ 2,400.00
Postage	\$ -	\$ 203.50	\$ 650.91	\$ 650.00
Total Newsletter Expenses	\$ -	\$ 999.25	\$ 3,031.23	\$ 3,050.00
Total General and Operating Expenses	\$ 5,006.59	\$ 21,891.99	\$ 68,443.25	\$ 64,040.00
Net Income General and Operating	\$ (3,687.88)	\$ 1,494.69	\$ (27,452.94)	\$ (21,140.00)
Reunion				
Reunion - Raffle Sales	\$ 100.00	\$ 1,200.00	\$ 11,505.00	\$ 12,000.00
Reunion Income	\$ 1,350.00	\$ 3,600.00	\$ 23,306.00	\$ 20,000.00
Cadet Sponsor	\$ 300.00	\$ 650.00	\$ 2,600.00	\$ 2,400.00
Band Income	\$ -	\$ -	\$ 1,150.00	\$ 1,200.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 1,750.00	\$ 5,450.00	\$ 38,561.00	\$ 35,600.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ 1,000.00	\$ 12,657.31	\$ 12,500.00
Food & Beverage Expense	\$ -	\$ -	\$ 8,643.94	\$ 7,500.00
Plaques & Awards	\$ -	\$ -	\$ 28.63	\$ -
Raffle Payout	\$ -	\$ -	\$ 4,048.00	\$ 4,200.00
Band Expense	\$ -	\$ -	\$ 1,150.00	\$ 1,200.00
Miscellaneous	\$ -	\$ -	\$ 1,037.90	\$ -
Total Reunion Expenses	\$ -	\$ 1,000.00	\$ 27,565.78	\$ 25,400.00
Net Income Reunion	\$ 1,750.00	\$ 4,450.00	\$ 10,995.22	\$ 10,200.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ -	\$ 2,900.00	\$ 30,178.20	\$ 26,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ -	\$ 94.32	\$ 285.59	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 10.53	\$ 55.10	\$ -
SMA Scholarship	\$ -	\$ 75.00	\$ 4,205.00	\$ 5,000.00
Total SMA Heritage Fund Income	\$ -	\$ 3,079.85	\$ 34,723.89	\$ 31,000.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 9,000.00	\$ 9,000.00
Sales(Mkt)Misc	\$ -	\$ -	\$ 1,122.06	\$ -
Total Heritage Fund Expenses	\$ -	\$ -	\$ 10,122.06	\$ 9,000.00
Net Income Heritage Fund	\$ -	\$ 3,079.85	\$ 24,601.83	\$ 22,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 2,250.00	\$ 4,860.00	\$ 9,100.00	\$ 7,500.00
VWIL Program Support	\$ -	\$ 200.00	\$ 2,941.40	\$ 2,800.00
Interest Scholarship	\$ -	\$ 7.45	\$ 36.57	\$ -
Interest Craig Hanson	\$ -	\$ 0.40	\$ 10.98	\$ -
Interest - SMA/VWIL Initiative	\$ -	\$ 10.59	\$ 24.49	\$ -
Total Truth, Duty and Honor Funds Income	\$ 2,250.00	\$ 5,078.44	\$ 12,113.44	\$ 10,300.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ -	\$ -
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00
Net Income TDH Funds	\$ 2,250.00	\$ 5,078.44	\$ 2,113.44	\$ 300.00
Total Income	\$ 5,318.71	\$ 36,994.97	\$ 126,388.64	\$ 119,800.00
Total Expenses	\$ 5,006.59	\$ 22,891.99	\$ 116,131.09	\$ 108,440.00
Net Gain/(Loss)	\$ -	\$ 14,102.98	\$ 10,257.55	\$ 11,360.00
Total Net Income	\$ 312.12	\$ 14,102.98	\$ 10,257.55	\$ 11,360.00

	January 31, 2020
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 17,802.30
First Bank - Lifetime	\$ 14,761.43
TIAA Bank - CD	\$ 204,459.07
Presidential Bank - CD	\$ 65,651.58
Live Oak Bank - CD	\$ 207,975.44
Total Checking/Saving	\$ 510,649.82
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,154.30
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 519,290.68
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 21,040.98
Museum Displays	\$ -
Equipment	\$ 765.96
Software	\$ -
Assets not in Service	\$ -
Total Fixed Assets	\$ 21,806.94
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 7,691.64
First Bank - Heritage Fund	\$ 60,160.34
Total Checking/Saving	\$ 67,851.98
Total Current Assets SMA Heritage Fund	\$ 67,851.98
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 10,289.29
First Bank - VWIL Program Support	\$ 8,253.86
First Bank - Craig Hanson	\$ 379.65
Total Checking/Saving	\$ 18,922.80
Total Current Assets SMA TDH Fund	\$ 18,922.80
Total Assets	\$ 627,872.40
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 409.64
Federal Tax W/H Payable	\$ 48.00
State Tax W/H Payable	\$ 92.00
State Unemployment Payable	\$ 2.48
FUTA payable	\$ 100.06
Deferred Lifetime Memberships	\$ 38,670.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 39,322.25
Net Assets	
Unrestricted Fund Balance	\$ 219,036.20
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	\$ 14,102.98
Total Net Assets	\$ 588,550.15
Total Liabilities and Net Assets	\$ 627,872.40

See Accountant's Compilation Report