

SMA Combined Income Statement
June 30, 2019

	Current Month	YTD	SMA AF YE 2018	2019 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 35.00	\$ 14,356.00	\$ 7,952.47	\$ 7,400.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 240.00	\$ 6,556.80	\$ 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	\$ 213.00	\$ 5,112.70	\$ 7,526.05	\$ 5,200.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 1.26	\$ 36.13	\$ 17.04	\$ -
Interest-TIAA Bank CD	\$ 879.37	\$ 1,191.44	\$ -	\$ -
Interest-Live Oak CD	\$ 958.37	\$ 1,411.61	\$ -	\$ -
Interest-Prudential Bank CD	\$ 240.82	\$ 295.99	\$ -	\$ -
Interest Lifetime	\$ 7.95	\$ 125.49	\$ 144.30	\$ -
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 2,575.77	\$ 29,086.16	\$ 32,164.86	\$ 28,600.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ -	\$ 2,957.23	\$ 4,614.79	\$ 2,000.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 3,331.13	\$ 5,370.00	\$ 4,000.00
Bank Charges	\$ 23.73	\$ 607.64	\$ 584.60	\$ 600.00
Brick Purchase	\$ -	\$ 346.50	\$ 38.50	\$ 75.00
Computer/Website expense	\$ (59.98)	\$ 439.75	\$ 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	\$ 29.00	\$ 972.00	\$ 935.00	\$ 935.00
Miscellaneous	\$ -	\$ 62.66	\$ 344.20	\$ 325.00
Museum/preservation/promo Expense	\$ 395.65	\$ 6,939.60	\$ 3,432.29	\$ 1,000.00
Office Supplies	\$ -	\$ 611.32	\$ 746.60	\$ 750.00
Postage	\$ 49.66	\$ 989.10	\$ 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	\$ 114.45	\$ 1,467.75	\$ 2,141.20	\$ 2,000.00
Personnel Expenses				
Staff Wages	\$ 2,646.00	\$ 31,300.50	\$ 38,365.50	\$ 38,500.00
Payroll Taxes	\$ 209.42	\$ 2,495.38	\$ 2,765.24	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ 825.00	\$ 825.00
Total Personnel Expenses	\$ 2,855.42	\$ 33,795.88	\$ 41,955.74	\$ 42,125.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ 1,584.57	\$ 2,674.62	\$ 2,700.00
Postage	\$ -	\$ 448.46	\$ 895.32	\$ 900.00
Total Newsletter Expenses	\$ -	\$ 2,033.03	\$ 3,569.94	\$ 3,600.00
Total General and Operating Expenses	\$ 3,607.93	\$ 55,175.59	\$ 73,198.42	\$ 62,865.00
Net Income General and Operating	\$ (1,032.16)	\$ (26,089.43)	\$ (41,033.56)	\$ (34,265.00)
Reunion				
Reunion - Raffle Sales	\$ -	\$ 7,925.00	\$ 10,665.00	\$ 11,500.00
Reunion Income	\$ -	\$ 23,006.00	\$ 18,640.96	\$ 20,500.00
Cadet Sponsor	\$ -	\$ 2,500.00	\$ 2,250.00	\$ 2,000.00
Band Income	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ -	\$ 34,581.00	\$ 33,055.96	\$ 35,500.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ 12,657.31	\$ 10,094.46	\$ 10,750.00
Food & Beverage Expense	\$ -	\$ 8,643.94	\$ 3,916.84	\$ 4,150.00
Plaques & Awards	\$ -	\$ 28.63	\$ -	\$ -
Raffle Payout	\$ -	\$ 4,048.00	\$ 5,880.50	\$ 6,300.00
Band Expense	\$ -	\$ 1,150.00	\$ 1,500.00	\$ 1,500.00
Miscellaneous	\$ 615.00	\$ 1,012.95	\$ 825.57	\$ 900.00
Total Reunion Expenses	\$ 615.00	\$ 27,540.83	\$ 22,217.37	\$ 23,200.00
Net Income Reunion	\$ (615.00)	\$ 7,040.17	\$ 10,838.59	\$ 12,300.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 100.00	\$ 26,734.95	\$ 23,604.48	\$ 25,500.00
Interest Memorial Fund	\$ -	\$ -	\$ 51.33	\$ -
Interest Legacy Fund	\$ 23.85	\$ 262.68	\$ -	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ 10.14	\$ 55.10	\$ 33.06	\$ -
SMA Scholarship	\$ 1,500.00	\$ 3,005.00	\$ 15,175.00	\$ 10,000.00
Total SMA Heritage Fund Income	\$ 1,633.99	\$ 30,057.73	\$ 38,863.87	\$ 35,500.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ 3,000.00	\$ 3,000.00	\$ 8,000.00	\$ 11,500.00
Sales(Misc) Misc	\$ -	\$ 1,122.06	\$ -	\$ -
Total Heritage Fund Expenses	\$ 3,000.00	\$ 4,122.06	\$ 8,000.00	\$ 11,500.00
Net Income Heritage Fund	\$ (1,366.01)	\$ 25,935.67	\$ 30,863.87	\$ 24,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ -	\$ 5,750.00	\$ 6,215.00	\$ 6,200.00
VWIL Program Support	\$ -	\$ 2,291.40	\$ 2,850.00	\$ 2,900.00
Interest Scholarship	\$ 2.11	\$ 36.57	\$ 7.92	\$ -
Interest Craig Hanson	\$ 0.08	\$ 10.88	\$ -	\$ -
Interest - SMA/VWIL Initiative	\$ 5.52	\$ 24.49	\$ 6.81	\$ -
Total Truth, Duty and Honor Funds Income	\$ 7.71	\$ 8,113.34	\$ 9,079.73	\$ 9,100.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ 10,000.00	\$ 11,000.00	\$ 8,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ -	\$ 2,500.00
VWIL Initiative Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ 10,000.00	\$ 11,000.00	\$ 11,000.00
Net Income TDH Funds	\$ 7.71	\$ (1,886.66)	\$ (1,920.27)	\$ (1,900.00)
Total Income	\$ 4,217.47	\$ 101,838.23	\$ 113,164.42	\$ 108,700.00
Total Expenses	\$ 7,227.93	\$ 96,838.48	\$ 114,415.79	\$ 108,565.00
Net Gain/(Loss)	\$ (3,010.46)	\$ (5,000.25)	\$ (1,251.37)	\$ (985.00)
Total Net Income	\$ (3,010.46)	\$ (5,000.25)	\$ (1,251.37)	\$ (985.00)

	June 30, 2019
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 10,476.57
First Bank - Lifetime	\$ 10,643.11
TIAA Bank - CD	\$ 201,191.44
Presidential Bank - CD	\$ 64,795.99
Live Oak Bank - CD	\$ 204,411.61
Total Checking/Saving	\$ 491,518.72
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 5,085.58
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 500,090.86
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	\$ 12,406.11
First Bank - Heritage Fund	\$ 53,699.86
Total Checking/Saving	\$ 66,105.97
Total Current Assets SMA Heritage Fund	\$ 66,105.97
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 2,071.84
First Bank - VWIL Program Support	\$ 7,393.27
First Bank - Craig Hanson	\$ 379.15
Total Checking/Saving	\$ 9,844.26
Total Current Assets SMA TDH Fund	\$ 9,844.26
Total Assets	\$ 607,514.02
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 404.85
Federal Tax W/H Payable	\$ 137.00
State Tax W/H Payable	\$ 224.00
State Unemployment Payable	\$ 7.95
FUTA payable	\$ 170.51
Deferred Lifetime Memberships	\$ 34,570.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 35,514.38
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	\$ (11,273.41)
Total Net Assets	\$ 571,999.64
Total Liabilities and Net Assets	\$ 607,514.02