

SMA Combined Income Statement
October 31, 2019

	Current Month	YTD	SMA AF YE 2019	2019/2020 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 11,015.00	\$ 11,165.00	\$ 15,606.00	\$ 11,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 400.00	\$ 2,060.00	\$ 14,908.60	\$ 13,000.00
Lifetime Memberships	\$ -	\$ 900.00	\$ 7,200.00	\$ -
Deferred Lifetime Memberships	\$ -	\$ (900.00)	\$ (7,200.00)	\$ -
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 220.00	\$ 477.00	\$ 5,196.30	\$ 6,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 1.81	\$ 3.99	\$ 37.64	\$ -
Interest-TIAA Bank CD	\$ 466.83	\$ 932.59	\$ 2,134.69	\$ 5,500.00
Interest-Live Oak CD	\$ 522.52	\$ 1,017.05	\$ 2,439.93	\$ 5,900.00
Interest-Presidential Bank CD	\$ 123.41	\$ 242.32	\$ 541.66	\$ 1,500.00
Interest Lifetime	\$ -	\$ 10.59	\$ 125.49	\$ -
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 12,749.57	\$ 15,908.54	\$ 40,990.31	\$ 42,900.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ 89.95	\$ 89.95	\$ 2,957.23	\$ 3,200.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 400.00	\$ 3,731.13	\$ 4,000.00
Bank Charges	\$ 48.85	\$ 128.39	\$ 695.97	\$ 625.00
Brick Purchase	\$ -	\$ -	\$ 346.50	\$ 125.00
Computer/Website expense	\$ 99.95	\$ 724.56	\$ 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	\$ -	\$ -	\$ 62.66	\$ 200.00
Museum/preservation/promo Expense	\$ 18.00	\$ 18.00	\$ 7,139.60	\$ 3,500.00
Office Supplies	\$ 23.69	\$ 135.88	\$ 701.26	\$ 725.00
Postage	\$ 49.05	\$ 50.65	\$ 1,283.45	\$ 1,150.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ 1,000.00	\$ 1,000.00	\$ 497.00	\$ -
Taxes and Licenses	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
Telephone	\$ 113.04	\$ 244.18	\$ 1,708.25	\$ 1,600.00
Personnel Expenses				
Staff Wages	\$ 2,388.75	\$ 5,733.00	\$ 37,936.50	\$ 38,000.00
Payroll Taxes	\$ 182.79	\$ 438.65	\$ 3,003.88	\$ 3,000.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,571.54	\$ 6,171.65	\$ 40,940.38	\$ 41,000.00
Newsletter Expenses				
Printings - Newsletter	\$ -	\$ -	\$ 2,380.32	\$ 2,400.00
Postage	\$ -	\$ -	\$ 650.91	\$ 650.00
Total Newsletter Expenses	\$ -	\$ -	\$ 3,031.23	\$ 3,050.00
Total General and Operating Expenses	\$ 4,464.07	\$ 9,213.26	\$ 68,443.25	\$ 64,040.00
Net Income General and Operating	\$ 8,285.50	\$ 6,695.28	\$ (27,452.94)	\$ (21,140.00)
Reunion				
Reunion - Raffle Sales	\$ 100.00	\$ 900.00	\$ 11,505.00	\$ 12,000.00
Reunion Income	\$ 600.00	\$ 750.00	\$ 23,306.00	\$ 20,000.00
Cadet Sponsor	\$ 150.00	\$ 200.00	\$ 2,600.00	\$ 2,400.00
Band Income	\$ -	\$ -	\$ 1,150.00	\$ 1,200.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 850.00	\$ 1,850.00	\$ 38,561.00	\$ 35,600.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ 1,000.00	\$ 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	\$ 1,000.00	\$ 27,565.78	\$ 25,400.00
Net Income Reunion	\$ (150.00)	\$ 850.00	\$ 10,995.22	\$ 10,200.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ 100.00	\$ 1,250.00	\$ 30,178.20	\$ 26,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 19.83	\$ 59.47	\$ 285.59	\$ -
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 5.69	\$ 55.10	\$ -
SMA Scholarship	\$ 25.00	\$ 75.00	\$ 4,205.00	\$ 5,000.00
Total SMA Heritage Fund Income	\$ 144.83	\$ 1,390.16	\$ 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	\$ 144.83	\$ 1,390.16	\$ 24,601.83	\$ 22,000.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 50.00	\$ 1,135.00	\$ 9,100.00	\$ 7,500.00
VWIL Program Support	\$ 50.00	\$ 75.00	\$ 2,941.40	\$ 2,800.00
Interest Scholarship	\$ -	\$ 3.00	\$ 36.57	\$ -
Interest Craig Hanson	\$ 0.09	\$ 0.25	\$ 10.98	\$ -
Interest - SMA/VWIL Initiative	\$ -	\$ 5.43	\$ 24.49	\$ -
Total Truth, Duty and Honor Funds Income	\$ 100.09	\$ 1,218.68	\$ 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	\$ 100.09	\$ 1,218.68	\$ 2,113.44	\$ 300.00
Total Income	\$ 13,844.49	\$ 20,367.38	\$ 126,388.64	\$ 119,800.00
Total Expenses	\$ 5,464.07	\$ 10,213.26	\$ 116,131.09	\$ 108,440.00
Net Gain/(Loss)	\$ 8,380.42	\$ 10,154.12	\$ (6,015.61)	\$ 11,360.00
Total Net Income	\$ 8,380.42	\$ 10,154.12	\$ (6,015.61)	\$ 11,360.00

	October 31, 2019
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 22,694.61
First Bank - Lifetime	\$ 12,053.70
TIAA Bank - CD	\$ 203,067.28
Presidential Bank - CD	\$ 65,283.98
Live Oak Bank - CD	\$ 206,456.98
Total Checking/Saving	\$ 509,556.55
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,154.30
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 518,197.41
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	\$ 7,686.80
First Bank - Heritage Fund	\$ 58,475.49
Total Checking/Saving	\$ 66,162.29
Total Current Assets SMA Heritage Fund	\$ 66,162.29
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 6,559.84
First Bank - VWIL Program Support	\$ 8,123.70
First Bank - Craig Hanson	\$ 379.50
Total Checking/Saving	\$ 15,063.04
Total Current Assets SMA TDH Fund	\$ 15,063.04
Total Assets	\$ 621,229.68
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 365.52
Federal Tax W/H Payable	\$ 120.00
State Tax W/H Payable	\$ 89.00
State Unemployment Payable	\$ (0.20)
FUTA payable	\$ 84.00
Deferred Lifetime Memberships	\$ 35,970.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 36,228.39
Net Assets	
Unrestricted Fund Balance	\$ 219,036.20
Temporarily Restricted - VWIL Fund	\$ (18,062.65)
Temporarily Restricted Scholarship Fund	\$ 145,250.90
Temporarily Restricted Museum Fund	\$ -
Temporarily Restricted Legacy Fund	\$ 213,222.72
Net Income	\$ 10,154.12
Total Net Assets	\$ 584,601.29
Total Liabilities and Net Assets	\$ 621,229.68