

SMA Combined Income Statement
September 30, 2019

| | Current Month | YTD | SMA AF YE 2019 | 2019/2020 Budget |
|---|---------------|---------------|-------------------|---------------------|
| Ordinary Income/Expense | | | | |
| General and Operating Income | | | | |
| Unrestricted Contributions | \$ 150.00 | \$ 150.00 | \$ 15,606.00 | \$ 11,000.00 |
| Endowment Contributions | \$ - | \$ - | \$ - | \$ - |
| Annual memberships donations | \$ 1,660.00 | \$ 1,660.00 | \$ 14,908.60 | \$ 13,000.00 |
| Lifetime Memberships | \$ 900.00 | \$ 900.00 | \$ 7,200.00 | \$ - |
| Deferred Lifetime Memberships | \$ (900.00) | \$ (900.00) | \$ (7,200.00) | \$ - |
| Annual Lifetime Memberships release | \$ - | \$ - | \$ - | \$ - |
| Revenue - Cadet Store | \$ 257.00 | \$ 257.00 | \$ 5,196.30 | \$ 6,000.00 |
| Museum Contributions Sabor | \$ - | \$ - | \$ - | \$ - |
| Revenue - Other | \$ - | \$ - | \$ - | \$ - |
| Interest - Checking SMAA | \$ - | \$ - | \$ - | \$ - |
| Cablegram Subscription Sales | \$ - | \$ - | \$ - | \$ - |
| Interest Unrestricted Checking | \$ 2.18 | \$ 2.18 | \$ 37.64 | \$ - |
| Interest-TIAA Bank CD | \$ 465.76 | \$ 465.76 | \$ 2,134.69 | \$ 5,500.00 |
| Interest-Live Oak Bank CD | \$ 494.53 | \$ 494.53 | \$ 2,439.93 | \$ 5,900.00 |
| Interest-Presidential Bank CD | \$ 118.91 | \$ 118.91 | \$ 541.66 | \$ 1,500.00 |
| Interest Lifetime | \$ 10.59 | \$ 10.59 | \$ 125.49 | \$ - |
| Dividends-P&G | \$ - | \$ - | \$ - | \$ - |
| Total General and Operating Income | \$ 3,158.97 | \$ 3,158.97 | \$ 40,990.31 | \$ 42,900.00 |
| General and Operating Expenses | | | | |
| Cost of Sales | | | | |
| C/S Clothing | \$ - | \$ - | \$ 2,957.23 | \$ 3,200.00 |
| General and Operating Expenses | | | | |
| Accounting & Legal | \$ 200.00 | \$ 200.00 | \$ 3,731.13 | \$ 4,000.00 |
| Bank Charges | \$ 79.54 | \$ 79.54 | \$ 695.97 | \$ 625.00 |
| Brick Purchase | \$ - | \$ - | \$ 346.50 | \$ 125.00 |
| Computer/Website expense | \$ 624.61 | \$ 624.61 | \$ 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 | \$ - | \$ - | \$ 7,139.60 | \$ 3,500.00 |
| Office Supplies | \$ 112.19 | \$ 112.19 | \$ 701.26 | \$ 725.00 |
| Postage | \$ 1.60 | \$ 1.60 | \$ 1,283.45 | \$ 1,150.00 |
| Printing | \$ - | \$ - | \$ - | \$ - |
| Repairs and Maintenance | \$ - | \$ - | \$ - | \$ - |
| Sponsor Proj./Donation to MBC | \$ - | \$ - | \$ 497.00 | \$ - |
| Taxes and Licenses | \$ - | \$ - | \$ 250.00 | \$ 250.00 |
| Telephone | \$ 131.14 | \$ 131.14 | \$ 1,708.25 | \$ 1,600.00 |
| Personnel Expenses | | | | |
| Staff Wages | \$ 3,344.25 | \$ 3,344.25 | \$ 37,936.50 | \$ 38,000.00 |
| Payroll Taxes | \$ 255.86 | \$ 255.86 | \$ 3,003.88 | \$ 3,000.00 |
| Outside Services | \$ - | \$ - | \$ - | \$ - |
| Total Personnel Expenses | \$ 3,600.11 | \$ 3,600.11 | \$ 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 | \$ 4,749.19 | \$ 4,749.19 | \$ 68,443.25 | \$ 64,040.00 |
| Net Income General and Operating | \$ (1,590.22) | \$ (1,590.22) | \$ (27,452.94) | \$ (21,140.00) |
| Reunion | | | | |
| Reunion - Raffle Sales | \$ 800.00 | \$ 800.00 | \$ 11,505.00 | \$ 12,000.00 |
| Reunion Income | \$ 150.00 | \$ 150.00 | \$ 23,306.00 | \$ 20,000.00 |
| Cadet Sponsor | \$ 50.00 | \$ 50.00 | \$ 2,600.00 | \$ 2,400.00 |
| Band Income | \$ - | \$ - | \$ 1,150.00 | \$ 1,200.00 |
| Misc Reunion reimbursement | \$ - | \$ - | \$ - | \$ - |
| Total Reunion Income | \$ 1,000.00 | \$ 1,000.00 | \$ 38,561.00 | \$ 35,600.00 |
| Reunion Expenses | | | | |
| Decorations | \$ - | \$ - | \$ - | \$ - |
| Facility Expense | \$ - | \$ - | \$ 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 | \$ - | \$ - | \$ 27,565.78 | \$ 25,400.00 |
| Net Income Reunion | \$ 1,000.00 | \$ 1,000.00 | \$ 10,995.22 | \$ 10,200.00 |
| SMA Heritage Fund Income | | | | |
| Legacy Fund Contributions | \$ 1,150.00 | \$ 1,150.00 | \$ 30,178.20 | \$ 26,000.00 |
| Interest Memorial Fund | \$ 39.64 | \$ 39.64 | \$ 285.59 | \$ - |
| Interest Legacy Fund | \$ - | \$ - | \$ - | \$ - |
| Heritage Contributions | \$ 5.69 | \$ 5.69 | \$ 55.10 | \$ - |
| Interest SMA Scholarship | \$ 50.00 | \$ 50.00 | \$ 4,205.00 | \$ 5,000.00 |
| SMA Scholarship | \$ - | \$ - | \$ - | \$ - |
| Total SMA Heritage Fund Income | \$ 1,245.33 | \$ 1,245.33 | \$ 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 | \$ 1,245.33 | \$ 1,245.33 | \$ 24,601.83 | \$ 22,000.00 |
| Truth, Duty and Honor Funds Income | | | | |
| Scholarships Contributions | \$ 1,085.00 | \$ 1,085.00 | \$ 9,100.00 | \$ 7,500.00 |
| VWIL Program Support | \$ 25.00 | \$ 25.00 | \$ 2,941.40 | \$ 2,800.00 |
| Interest Scholarship | \$ 3.00 | \$ 3.00 | \$ 36.57 | \$ - |
| Interest Craig Hanson | \$ 0.16 | \$ 0.16 | \$ 10.98 | \$ - |
| Interest - SMA/VWIL Initiative | \$ 5.43 | \$ 5.43 | \$ 24.49 | \$ - |
| Total Truth, Duty and Honor Funds Income | \$ 1,118.59 | \$ 1,118.59 | \$ 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 | \$ 1,118.59 | \$ 1,118.59 | \$ 2,113.44 | \$ 300.00 |
| Total Income | \$ 6,527.89 | \$ 6,527.89 | \$ 126,388.64 | \$ 119,800.00 |
| Total Expenses | \$ 4,749.19 | \$ 4,749.19 | \$ 116,131.09 | \$ 108,440.00 |
| Net Gain/(Loss) | \$ 1,778.70 | \$ 1,778.70 | \$ 10,257.55 | \$ 11,360.00 |
| Total Net Income | \$ 1,773.70 | \$ 1,773.70 | \$ 16,015.61 | \$ 11,360.00 |

| | September 30, 2019 |
|---|--------------------|
| Assets | |
| Current Assets General and Operating | |
| Checking/Savings | |
| First Bank - Checking | \$ 10,444.04 |
| First Bank - Lifetime | \$ 18,753.70 |
| TIAA Bank - CD | \$ 202,600.45 |
| Presidential Bank - CD | \$ 65,160.57 |
| Live Oak Bank - CD | \$ 205,934.46 |
| Total Checking/Saving | \$ 502,893.22 |
| A/R MBC | \$ 267.56 |
| Reunion Deposit | \$ - |
| Inventory - Cadet Store | \$ 6,154.30 |
| Museum Inventory | \$ 2,219.00 |
| Total Current Assets General and Operating | \$ 511,534.08 |
| 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 | \$ 7,561.80 |
| First Bank - Heritage Fund | \$ 58,355.66 |
| Total Checking/Saving | \$ 66,017.46 |
| Total Current Assets SMA Heritage Fund | \$ 66,017.46 |
| Current Assets TDH Funds | |
| Checking/Savings | |
| First Bank - VWIL Scholarships | \$ 5,509.84 |
| First Bank - VWIL Program Support | \$ 8,073.70 |
| First Bank - Craig Hanson | \$ 379.41 |
| Total Checking/Saving | \$ 13,962.95 |
| Total Current Assets SMA TDH Fund | \$ 13,962.95 |
| Total Assets | \$ 613,321.43 |
| Liabilities & Net Assets | |
| Liabilities | |
| FICA Payable | \$ 511.69 |
| Federal Tax W/H Payable | \$ 255.00 |
| State Tax W/H Payable | \$ 279.00 |
| State Unemployment Payable | \$ 0.80 |
| FUTA payable | \$ 84.00 |
| Deferred Lifetime Memberships | \$ 42,670.07 |
| Long Term Liabilities | \$ - |
| Total Liabilities | \$ 43,800.56 |
| Net Assets | |
| Unrestricted Fund Balance | \$ 212,336.20 |
| 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 | \$ 1,773.70 |
| Total Net Assets | \$ 569,520.87 |
| Total Liabilities and Net Assets | \$ 613,321.43 |

See Accountant's Compilation Report