

SMA Alumni Foundation Inc. Income Statement and Balance Sheet
October 31, 2020

| | Current Month | YTD | SMA AF YE 2020 | 2020/2021 Budget |
|---|---------------|--------------|-------------------|---------------------|
| Ordinary Income/Expense | | | | |
| General and Operating Income | | | | |
| Unrestricted Contributions | \$ 10,050.00 | \$ 10,050.00 | \$ 32,585.00 | \$ 30,000.00 |
| Endowment Contributions | \$ - | \$ - | \$ - | \$ - |
| Annual memberships donations | \$ 780.00 | \$ 1,220.00 | \$ 16,940.00 | \$ 15,500.00 |
| Lifetime Memberships | \$ - | \$ - | \$ 8,100.00 | \$ 5,000.00 |
| Deferred Lifetime Memberships | \$ - | \$ - | \$ (8,100.00) | \$ (5,000.00) |
| Annual Lifetime Memberships release | \$ - | \$ - | \$ - | \$ - |
| Revenue - Cadet Store | \$ 125.00 | \$ 747.00 | \$ 1,361.38 | \$ 5,000.00 |
| Museum Contributions Sabor | \$ - | \$ - | \$ - | \$ - |
| Revenue - Other | \$ - | \$ - | \$ - | \$ - |
| Interest - Checking SMAA | \$ - | \$ - | \$ - | \$ - |
| Cablegram Subscription Sales | \$ - | \$ - | \$ - | \$ - |
| Interest Unrestricted Checking | \$ - | \$ 0.57 | \$ 14.12 | \$ 20.00 |
| Interest-TIAA Bank CD | \$ 464.20 | \$ 927.37 | \$ 5,583.38 | \$ 3,500.00 |
| Interest-Live Oak CD | \$ 507.28 | \$ 1,013.35 | \$ 6,094.08 | \$ 6,100.00 |
| Interest-Prudential Bank CD | \$ 75.11 | \$ 147.73 | \$ 1,243.61 | \$ 900.00 |
| Interest Lifetime | \$ - | \$ 4.01 | \$ 30.12 | \$ 30.00 |
| Dividends-P&G | \$ - | \$ - | \$ - | \$ - |
| Total General and Operating Income | \$ 12,001.59 | \$ 14,110.03 | \$ 63,851.69 | \$ 61,050.00 |
| General and Operating Expenses | | | | |
| Cost of Sales | | | | |
| C/S Clothing | \$ - | \$ - | \$ 1,227.83 | \$ 500.00 |
| General and Operating Expenses | | | | |
| Accounting & Legal | \$ 200.00 | \$ 400.00 | \$ 3,755.00 | \$ 3,800.00 |
| Bank Charges | \$ 39.63 | \$ 105.65 | \$ 541.29 | \$ 600.00 |
| Brick Purchase | \$ - | \$ - | \$ - | \$ - |
| Computer/Website expense | \$ 99.95 | \$ 209.94 | \$ 1,062.55 | \$ 1,100.00 |
| Fund Raising - Postage | \$ - | \$ - | \$ 470.12 | \$ 480.00 |
| Fund Raising - Printing | \$ - | \$ 17.20 | \$ 1,470.00 | \$ 1,500.00 |
| Fund Raising - Spec. Fd Rer | \$ - | \$ - | \$ - | \$ - |
| Ins - Directors/Officers & Worker Comp | \$ - | \$ 36.00 | \$ 929.00 | \$ 929.00 |
| Accident and Liability Insurance | \$ - | \$ - | \$ 950.00 | \$ 950.00 |
| Miscellaneous | \$ 600.00 | \$ 693.96 | \$ 2,327.60 | \$ 500.00 |
| Museum/preservation/promo Expense | \$ - | \$ 22.51 | \$ 105.59 | \$ 500.00 |
| Office Supplies | \$ 138.31 | \$ 193.29 | \$ 698.29 | \$ 700.00 |
| Postage | \$ 11.05 | \$ 81.89 | \$ 1,055.70 | \$ 1,100.00 |
| Printing | \$ - | \$ - | \$ - | \$ - |
| Repairs and Maintenance | \$ - | \$ - | \$ - | \$ - |
| Sponsor Proj./Donation to MBC | \$ - | \$ - | \$ 1,000.00 | \$ 500.00 |
| Taxes and Licenses | \$ 25.00 | \$ 25.00 | \$ 600.00 | \$ 600.00 |
| Telephone | \$ 97.08 | \$ 194.16 | \$ 1,218.59 | \$ 1,300.00 |
| Personnel Expenses | | | | |
| Staff Wages | \$ 3,207.75 | \$ 6,410.25 | \$ 33,909.75 | \$ 36,000.00 |
| Payroll Taxes | \$ 245.40 | \$ 490.39 | \$ 2,609.49 | \$ 2,800.00 |
| Outside Services | \$ - | \$ - | \$ - | \$ - |
| Total Personnel Expenses | \$ 3,453.15 | \$ 6,900.64 | \$ 36,519.24 | \$ 38,800.00 |
| Newsletter Expenses | | | | |
| Printing - Newsletter | \$ - | \$ - | \$ 2,431.02 | \$ 2,500.00 |
| Postage | \$ - | \$ - | \$ 643.08 | \$ 650.00 |
| Total Newsletter Expenses | \$ - | \$ - | \$ 3,074.10 | \$ 3,150.00 |
| Total General and Operating Expenses | \$ 4,664.17 | \$ 8,880.24 | \$ 57,002.90 | \$ 57,009.00 |
| Net Income General and Operating | \$ 7,337.42 | \$ 5,229.79 | \$ 6,848.79 | \$ 4,041.00 |
| Reunion | | | | |
| Reunion - Raffle Sales | \$ 100.00 | \$ 400.00 | \$ 4,200.00 | \$ 13,000.00 |
| Reunion Income | \$ - | \$ - | \$ 4,435.00 | \$ 21,000.00 |
| Cadet Sponsor | \$ - | \$ - | \$ 400.00 | \$ 2,600.00 |
| Band Income | \$ - | \$ - | \$ - | \$ 1,150.00 |
| Misc Reunion reimbursement | \$ - | \$ - | \$ - | \$ - |
| Total Reunion Income | \$ 100.00 | \$ 400.00 | \$ 9,035.00 | \$ 37,750.00 |
| Reunion Expenses | | | | |
| Decorations | \$ - | \$ - | \$ - | \$ - |
| Facility Expense | \$ - | \$ - | \$ 1,000.00 | \$ 1,000.00 |
| Food & Beverage Expense | \$ - | \$ - | \$ - | \$ 9,200.00 |
| Plaques & Awards | \$ - | \$ - | \$ - | \$ - |
| Raffle Payout | \$ - | \$ - | \$ - | \$ 6,500.00 |
| Band Expense | \$ - | \$ - | \$ - | \$ 1,150.00 |
| Reunion refund | \$ - | \$ - | \$ 1,500.00 | \$ - |
| Cadet sponsor refund | \$ - | \$ - | \$ 100.00 | \$ - |
| Miscellaneous | \$ - | \$ - | \$ 230.00 | \$ 5,000.00 |
| Total Reunion Expenses | \$ - | \$ - | \$ 2,830.00 | \$ 22,850.00 |
| Net Income Reunion | \$ 100.00 | \$ 400.00 | \$ 6,205.00 | \$ 14,900.00 |
| SMA Heritage Fund Income | | | | |
| Legacy Fund Contributions | \$ - | \$ 600.00 | \$ 10,078.60 | \$ 10,000.00 |
| Interest Memorial Fund | \$ - | \$ - | \$ - | \$ - |
| Interest Legacy Fund | \$ - | \$ 6.16 | \$ 170.48 | \$ 150.00 |
| Heritage Contributions | \$ - | \$ - | \$ - | \$ - |
| Interest SMA Scholarship | \$ - | \$ 0.13 | \$ 16.48 | \$ 20.00 |
| SMA Scholarship | \$ - | \$ - | \$ 2,195.00 | \$ 2,400.00 |
| Total SMA Heritage Fund Income | \$ - | \$ 606.29 | \$ 12,460.56 | \$ 12,570.00 |
| Heritage Fund Expenses | | | | |
| SMA Scholarship Payments | \$ - | \$ - | \$ 12,000.00 | \$ 12,000.00 |
| Sales/Mkt/Misc | \$ - | \$ - | \$ - | \$ - |
| Total Heritage Fund Expenses | \$ - | \$ - | \$ 12,000.00 | \$ 12,000.00 |
| Net Income Heritage Fund | \$ - | \$ 606.29 | \$ 460.56 | \$ 570.00 |
| Truth, Duty and Honor Funds Income | | | | |
| Scholarships Contributions | \$ 3,225.00 | \$ 3,325.00 | \$ 13,190.00 | \$ 13,500.00 |
| Craig Hanson Scholarship Contributions | \$ - | \$ - | \$ 1.00 | \$ - |
| VWIL Program Support | \$ - | \$ - | \$ 1,155.00 | \$ 1,100.00 |
| Interest Scholarship | \$ - | \$ 3.07 | \$ 14.71 | \$ 15.00 |
| Interest Craig Hanson | \$ - | \$ 0.04 | \$ 0.77 | \$ 5.00 |
| Interest - SMA/VWIL Initiative | \$ - | \$ 2.28 | \$ 17.26 | \$ 16.00 |
| Total Truth, Duty and Honor Funds Income | \$ 3,225.00 | \$ 3,330.39 | \$ 14,378.74 | \$ 14,636.00 |
| TDH Fund Expenses | | | | |
| Scholarships Paid | \$ - | \$ - | \$ 9,500.00 | \$ 9,500.00 |
| Craig Hanson Scholarship Paid | \$ - | \$ - | \$ 2,500.00 | \$ 2,500.00 |
| VWIL Initiative Funds Paid | \$ - | \$ - | \$ - | \$ - |
| Total TDH Fund Expenses | \$ - | \$ - | \$ 12,000.00 | \$ 12,000.00 |
| Net Income TDH Funds | \$ 3,225.00 | \$ 3,330.39 | \$ 2,378.74 | \$ 2,636.00 |
| Total Income | \$ 15,326.59 | \$ 18,446.71 | \$ 99,725.99 | \$ 126,006.00 |
| Total Expenses | \$ 4,664.17 | \$ 8,880.24 | \$ 83,832.90 | \$ 103,859.00 |
| Net Gain/(Loss) | \$ - | \$ - | \$ - | \$ - |
| Total Net Income | \$ 10,662.42 | \$ 9,566.47 | \$ 15,893.09 | \$ 22,147.00 |

| | October 31, 2020 |
|---|------------------|
| Assets | |
| Current Assets General and Operating | |
| Checking/Savings | |
| First Bank - Checking | \$ 29,251.01 |
| First Bank - Lifetime | \$ 10,677.24 |
| TIAA Bank - CD | \$ 208,645.44 |
| Prudential Bank - CD | \$ 81,433.00 |
| Live Oak Bank - CD | \$ 212,547.36 |
| Total Checking/Saving | \$ 542,554.05 |
| A/R MBC | \$ 267.56 |
| Reunion Deposit | \$ - |
| Inventory - Cadet Store | \$ 6,831.76 |
| Museum Inventory | \$ 2,239.00 |
| Total Current Assets General and Operating | \$ 551,872.37 |
| Fixed Assets | |
| Office Furniture - Museum | \$ - |
| Museum Property | \$ 12,422.39 |
| Museum Displays | \$ - |
| Equipment | \$ 255.32 |
| Software | \$ - |
| Assets not in Service | \$ - |
| Total Fixed Assets | \$ 12,677.71 |
| Current Assets SMA Heritage Fund | |
| Checking/Savings | |
| First Bank - SMA Scholarship | \$ 517.72 |
| First Bank - Heritage Fund | \$ 50,318.06 |
| Total Checking/Saving | \$ 50,835.78 |
| Total Current Assets SMA Heritage Fund | \$ 50,835.78 |
| Current Assets TDH Funds | |
| Checking/Savings | |
| First Bank - VWIL Scholarships | \$ 9,954.62 |
| First Bank - VWIL Program Support | \$ 9,217.81 |
| First Bank - Craig Hanson | \$ 381.06 |
| Total Checking/Saving | \$ 19,553.49 |
| Total Current Assets SMA TDH Fund | \$ 19,553.49 |
| Total Assets | \$ 634,939.35 |
| Liabilities & Net Assets | |
| Liabilities | |
| FICA Payable | \$ 490.78 |
| Federal Tax W/H Payable | \$ 194.00 |
| State Tax W/H Payable | \$ 223.00 |
| State Unemployment Payable | \$ - |
| FLTA payable | \$ 84.00 |
| Deferred Lifetime Memberships | \$ 35,170.07 |
| Long Term Liabilities | \$ - |
| Total Liabilities | \$ 36,161.85 |
| Net Assets | |
| Unrestricted Fund Balance | \$ 233,800.06 |
| 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 | \$ 9,566.47 |
| Total Net Assets | \$ 598,777.50 |
| Total Liabilities and Net Assets | \$ 634,939.35 |