

SMA Alumni Foundation Inc. Income Statement and Balance Sheet
February 28, 2021

	Current Month	YTD	SMA AF YE 2020	2020/2021 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 1,000.00	\$ 16,050.00	\$ 32,585.00	\$ 30,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 100.00	\$ 2,020.00	\$ 16,940.00	\$ 15,500.00
Lifetime Memberships	\$ 900.00	\$ 2,700.00	\$ 8,100.00	\$ 5,000.00
Deferred Lifetime Memberships	\$ (900.00)	\$ (2,700.00)	\$ (8,100.00)	\$ (5,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 35.00	\$ 847.00	\$ 1,361.38	\$ 5,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 0.53	\$ 3.62	\$ 14.12	\$ 20.00
Interest-TAA Bank CD	\$ 427.13	\$ 2,768.92	\$ 5,583.38	\$ 3,500.00
Interest-Live Oak CD	\$ 478.01	\$ 3,037.56	\$ 6,094.08	\$ 6,100.00
Interest-Prudential Bank CD	\$ 68.28	\$ 439.54	\$ 1,243.61	\$ 900.00
Interest Lifetime	\$ -	\$ 6.74	\$ 30.12	\$ 30.00
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
Total General and Operating Income	\$ 2,108.95	\$ 25,173.38	\$ 63,851.69	\$ 61,050.00
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ 26.95	\$ 26.95	\$ 1,227.83	\$ 500.00
General and Operating Expenses				
Accounting & Legal	\$ 205.95	\$ 2,570.95	\$ 3,755.00	\$ 3,800.00
Bank Charges	\$ 18.23	\$ 310.30	\$ 541.29	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ -	\$ -
Computer/Website expense	\$ -	\$ 227.93	\$ 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	\$ -	\$ 1,103.91	\$ 2,327.60	\$ 500.00
Museum/preservation/promo Expense	\$ 81.85	\$ 116.36	\$ 105.59	\$ 500.00
Office Supplies	\$ 59.90	\$ 596.19	\$ 698.29	\$ 700.00
Postage	\$ 3.60	\$ 651.04	\$ 1,055.70	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ -	\$ 1,000.00	\$ 500.00
Taxes and Licenses	\$ -	\$ 125.00	\$ 600.00	\$ 600.00
Telephone	\$ 124.04	\$ 678.90	\$ 1,218.59	\$ 1,300.00
Personnel Expenses				
Staff Wages	\$ 2,630.25	\$ 16,432.50	\$ 33,909.75	\$ 36,000.00
Payroll Taxes	\$ 219.62	\$ 1,291.66	\$ 2,609.49	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,849.87	\$ 17,724.16	\$ 36,519.24	\$ 38,800.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ 779.00	\$ 2,431.02	\$ 2,500.00
Postage	\$ -	\$ 203.15	\$ 643.08	\$ 650.00
Total Newsletter Expenses	\$ -	\$ 982.15	\$ 3,074.10	\$ 3,150.00
Total General and Operating Expenses	\$ 3,370.39	\$ 25,167.04	\$ 57,002.90	\$ 57,009.00
Net Income General and Operating	\$ (1,261.44)	\$ 6.34	\$ 6,848.79	\$ 4,041.00
Reunion				
Reunion - Raffle Sales	\$ 2,900.00	\$ 4,300.00	\$ 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	\$ 2,900.00	\$ 4,300.00	\$ 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	\$ 2,900.00	\$ 4,300.00	\$ 6,205.00	\$ 14,900.00
SMA Heritage Fund Income				
Legacy Fund Contributions	\$ -	\$ 3,170.70	\$ 10,078.60	\$ 10,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 6.09	\$ 38.01	\$ 170.48	\$ 150.00
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 0.27	\$ 16.48	\$ 20.00
SMA Scholarship	\$ -	\$ 1,100.00	\$ 2,195.00	\$ 2,400.00
Total SMA Heritage Fund Income	\$ 6.09	\$ 4,308.98	\$ 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	\$ 6.09	\$ 4,308.98	\$ 460.56	\$ 570.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 4,040.00	\$ 17,559.65	\$ 13,190.00	\$ 13,500.00
Craig Hanson Scholarship Contributions	\$ -	\$ -	\$ 1.00	\$ -
VWIL Program Support	\$ -	\$ -	\$ 1,155.00	\$ 1,100.00
Interest Scholarship	\$ -	\$ 9.47	\$ 14.71	\$ 15.00
Interest Craig Hanson	\$ 0.03	\$ 0.19	\$ 0.77	\$ 5.00
Interest - SMA/VWIL Initiative	\$ -	\$ 4.60	\$ 17.26	\$ 16.00
Total Truth, Duty and Honor Funds Income	\$ 4,040.03	\$ 17,573.91	\$ 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	\$ 4,040.03	\$ 17,573.91	\$ 2,378.74	\$ 2,636.00
Total Income	\$ 9,055.07	\$ 51,356.27	\$ 99,725.99	\$ 126,006.00
Total Expenses	\$ 3,370.39	\$ 25,167.04	\$ 83,832.90	\$ 103,859.00
Net Gain/(Loss)	\$ 5,684.68	\$ 26,189.23	\$ 15,893.09	\$ 22,147.00

	February 28, 2021
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 23,557.48
First Bank - Lifetime	\$ 13,379.97
TAA Bank - CD	\$ 210,486.99
Prudential Bank - CD	\$ 81,734.81
Live Oak Bank - CD	\$ 214,571.57
Total Checking/Saving	\$ 543,730.82
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,831.76
Museum Inventory	\$ 2,239.00
Total Current Assets General and Operating	\$ 553,039.14
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	\$ 1,617.86
First Bank - Heritage Fund	\$ 52,920.61
Total Checking/Saving	\$ 54,538.47
Total Current Assets SMA Heritage Fund	\$ 54,538.47
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 24,195.67
First Bank - VWIL Program Support	\$ 9,220.13
First Bank - Craig Hanson	\$ 381.21
Total Checking/Saving	\$ 33,797.01
Total Current Assets SMA TDH Fund	\$ 33,797.01
Total Assets	\$ 654,052.33
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 402.42
Federal Tax W/H Payable	\$ 109.00
State Tax W/H Payable	\$ 152.00
State Unemployment Payable	\$ 4.94
FLTA payable	\$ 113.64
Deferred Lifetime Memberships	\$ 37,870.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 38,652.07
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	\$ 26,189.23
Total Net Assets	\$ 615,400.26
Total Liabilities and Net Assets	\$ 654,052.33