

SMA Alumni Foundation Inc. Income Statement and Balance Sheet  
January 31, 2021

	Current Month	YTD	SMA AF YE 2020	2020/2021 Budget
<b>Ordinary Income/Expense</b>				
<b>General and Operating Income</b>				
Unrestricted Contributions	\$ 5,000.00	\$ 15,050.00	\$ 32,585.00	\$ 30,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 500.00	\$ 1,920.00	\$ 16,940.00	\$ 15,500.00
Lifetime Memberships	\$ 900.00	\$ 1,800.00	\$ 8,100.00	\$ 5,000.00
Deferred Lifetime Memberships	\$ (900.00)	\$ (1,800.00)	\$ (8,100.00)	\$ (5,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 35.00	\$ 812.00	\$ 1,361.38	\$ 5,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAA	\$ -	\$ -	\$ -	\$ -
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest Unrestricted Checking	\$ 0.51	\$ 3.09	\$ 14.12	\$ 20.00
Interest-TAA Bank CD	\$ 451.79	\$ 2,341.79	\$ 5,583.38	\$ 3,500.00
Interest-Live Oak CD	\$ 493.96	\$ 2,559.55	\$ 6,094.08	\$ 6,100.00
Interest-Presidential Bank CD	\$ 75.52	\$ 371.26	\$ 1,243.61	\$ 900.00
Interest Lifetime	\$ -	\$ 6.74	\$ 30.12	\$ 30.00
Dividends-P&G	\$ -	\$ -	\$ -	\$ -
<b>Total General and Operating Income</b>	\$ 6,556.78	\$ 23,064.43	\$ 63,851.69	\$ 61,050.00
<b>General and Operating Expenses</b>				
Cost of Sales				
C/S Clothing	\$ -	\$ -	\$ 1,227.83	\$ 500.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 2,365.00	\$ 3,755.00	\$ 3,800.00
Bank Charges	\$ 160.76	\$ 292.07	\$ 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	\$ 159.95	\$ 1,103.91	\$ 2,327.60	\$ 500.00
Museum/preservation/promo Expense	\$ 12.00	\$ 34.51	\$ 105.59	\$ 500.00
Office Supplies	\$ -	\$ 536.29	\$ 698.29	\$ 700.00
Postage	\$ 261.75	\$ 647.44	\$ 1,055.70	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ -	\$ 1,000.00	\$ 500.00
Taxes and Licenses	\$ 100.00	\$ 125.00	\$ 600.00	\$ -
Telephone	\$ 132.78	\$ 554.86	\$ 1,218.59	\$ 1,300.00
Personnel Expenses				
Staff Wages	\$ 2,310.00	\$ 13,802.25	\$ 33,909.75	\$ 36,000.00
Payroll Taxes	\$ 192.88	\$ 1,072.04	\$ 2,609.49	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,502.88	\$ 14,874.29	\$ 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	\$ 3,530.12	\$ 21,796.65	\$ 57,002.90	\$ 57,009.00
<b>Net Income General and Operating</b>	\$ 3,026.66	\$ 1,267.78	\$ 6,848.79	\$ 4,041.00
<b>Reunion</b>				
Reunion - Raffle Sales	\$ 500.00	\$ 1,400.00	\$ 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	\$ 500.00	\$ 1,400.00	\$ 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
<b>Net Income Reunion</b>	\$ 500.00	\$ 1,400.00	\$ 6,205.00	\$ 14,900.00
<b>SMA Heritage Fund Income</b>				
Legacy Fund Contributions	\$ 600.00	\$ 3,170.70	\$ 10,078.60	\$ 10,000.00
Interest Memorial Fund	\$ -	\$ -	\$ -	\$ -
Interest Legacy Fund	\$ 6.70	\$ 31.92	\$ 170.48	\$ 150.00
Heritage Contributions	\$ -	\$ -	\$ -	\$ -
Interest SMA Scholarship	\$ -	\$ 0.27	\$ 16.48	\$ 20.00
SMA Scholarship	\$ 100.00	\$ 1,100.00	\$ 2,195.00	\$ 2,400.00
Total SMA Heritage Fund Income	\$ 706.70	\$ 4,302.89	\$ 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
<b>Net Income Heritage Fund</b>	\$ 706.70	\$ 4,302.89	\$ 460.56	\$ 570.00
<b>Truth, Duty and Honor Funds Income</b>				
Scholarships Contributions	\$ 6,225.00	\$ 13,519.65	\$ 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	\$ 0.16	\$ 0.77	\$ 5.00
Interest - SMA/VWIL Initiative	\$ -	\$ 4.60	\$ 17.26	\$ 16.00
Total Truth, Duty and Honor Funds Income	\$ 6,225.03	\$ 13,533.88	\$ 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
<b>Net Income TDH Funds</b>	\$ 6,225.03	\$ 13,533.88	\$ 2,378.74	\$ 2,636.00
<b>Total Income</b>	\$ 13,988.51	\$ 42,301.20	\$ 99,725.99	\$ 126,006.00
<b>Total Expenses</b>	\$ 3,530.12	\$ 21,796.65	\$ 83,832.90	\$ 103,859.00
<b>Net Gain/(Loss)</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Net Income</b>	\$ 10,458.39	\$ 20,504.55	\$ 15,893.09	\$ 22,147.00

	January 31, 2021
<b>Assets</b>	
<b>Current Assets General and Operating</b>	
Checking/Savings	
First Bank - Checking	\$ 22,785.92
First Bank - Lifetime	\$ 12,479.97
TAA Bank - CD	\$ 210,059.86
Presidential Bank - CD	\$ 81,656.53
Live Oak Bank - CD	\$ 214,093.56
Total Checking/Saving	\$ 541,075.84
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,831.76
Museum Inventory	\$ 2,239.00
<b>Total Current Assets General and Operating</b>	\$ 550,394.16
<b>Fixed Assets</b>	
Office Furniture - Museum	\$ -
Museum Property	\$ 12,422.39
Museum Displays	\$ -
Equipment	\$ 255.32
Software	\$ -
Assets not in Service	\$ -
<b>Total Fixed Assets</b>	\$ 12,677.71
<b>Current Assets SMA Heritage Fund</b>	
Checking/Savings	
First Bank - SMA Scholarship	\$ 1,617.86
First Bank - Heritage Fund	\$ 52,914.52
Total Checking/Saving	\$ 54,532.38
<b>Total Current Assets SMA Heritage Fund</b>	\$ 54,532.38
<b>Current Assets TDH Funds</b>	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 20,155.67
First Bank - VWIL Program Support	\$ 9,220.13
First Bank - Craig Hanson	\$ 381.18
Total Checking/Saving	\$ 29,756.98
<b>Total Current Assets SMA TDH Fund</b>	\$ 29,756.98
<b>Total Assets</b>	\$ 647,361.23
<b>Liabilities &amp; Net Assets</b>	
<b>Liabilities</b>	
FICA Payable	\$ 353.41
Federal Tax W/H Payable	\$ 123.00
State Tax W/H Payable	\$ 99.00
State Unemployment Payable	\$ 2.31
FLTA payable	\$ 97.86
Deferred Lifetime Memberships	\$ 36,970.07
Long Term Liabilities	\$ -
<b>Total Liabilities</b>	\$ 37,645.65
<b>Net Assets</b>	
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	\$ 20,504.55
<b>Total Net Assets</b>	\$ 609,715.58
<b>Total Liabilities and Net Assets</b>	\$ 647,361.23