

SMA Alumni Foundation Inc. Income Statement and Balance Sheet  
May 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	\$ -	\$ 21,434.00	\$ 32,585.00	\$ 30,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 200.00	\$ 3,580.00	\$ 16,940.00	\$ 15,500.00
Lifetime Memberships	\$ -	\$ 6,300.00	\$ 8,100.00	\$ 5,000.00
Deferred Lifetime Memberships	\$ -	\$ (6,300.00)	\$ (8,100.00)	\$ (5,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 20.00	\$ 1,296.40	\$ 1,361.38	\$ 5,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ 1.17	\$ 5.42	\$ 14.12	\$ 20.00
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ -	\$ 3,437.42	\$ 5,583.38	\$ 3,500.00
Interest-Live Oak CD	\$ 481.48	\$ 4,598.48	\$ 6,094.08	\$ 6,100.00
Interest-Prudential Bank CD	\$ 75.79	\$ 664.27	\$ 1,243.61	\$ 900.00
Interest Lifetime	\$ -	\$ 10.01	\$ 30.12	\$ 30.00
<b>Total General and Operating Income</b>	\$ 778.44	\$ 35,026.00	\$ 63,851.69	\$ 61,050.00
<b>General and Operating Expenses</b>				
<b>Cost of Sales</b>				
C/S Clothing	\$ 5.00	\$ 31.95	\$ 1,227.83	\$ 500.00
<b>General and Operating Expenses</b>				
Accounting & Legal	\$ 200.00	\$ 3,170.95	\$ 3,755.00	\$ 3,800.00
Bank Charges	\$ 36.33	\$ 398.87	\$ 541.29	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ -	\$ -
Computer/Website expense	\$ -	\$ 611.93	\$ 1,062.55	\$ 1,100.00
Fund Raising - Postage	\$ -	\$ -	\$ 470.12	\$ 480.00
Fund Raising - Printing	\$ -	\$ 422.15	\$ 1,470.00	\$ 1,500.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ 961.00	\$ 997.00	\$ 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	\$ 12.00	\$ 146.36	\$ 105.59	\$ 500.00
Office Supplies	\$ 3.49	\$ 606.67	\$ 698.29	\$ 700.00
Postage	\$ 76.70	\$ 765.99	\$ 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 & Fax	\$ 124.46	\$ 1,058.32	\$ 1,216.59	\$ 1,300.00
<b>Personnel Expenses</b>				
Staff Wages	\$ 3,329.50	\$ 24,256.00	\$ 33,809.75	\$ 36,000.00
Payroll Taxes	\$ 268.42	\$ 1,949.57	\$ 2,609.49	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ -	\$ -
<b>Total Personnel Expenses</b>	\$ 3,597.92	\$ 26,205.57	\$ 36,519.24	\$ 38,800.00
<b>Newsletter Expenses</b>				
Printing - Newsletter	\$ -	\$ 1,541.83	\$ 2,431.02	\$ 2,500.00
Postage	\$ -	\$ 403.70	\$ 643.08	\$ 650.00
<b>Total Newsletter Expenses</b>	\$ -	\$ 1,945.53	\$ 3,074.10	\$ 3,150.00
<b>Total General and Operating Expenses</b>	\$ 5,016.90	\$ 37,590.20	\$ 57,002.90	\$ 57,009.00
<b>Net Income General and Operating</b>	\$ (4,238.46)	\$ (2,564.20)	\$ 6,848.79	\$ 4,041.00
<b>Reunion</b>				
Reunion - Raffle Sales	\$ -	\$ 6,900.00	\$ 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	\$ -	\$ -	\$ -	\$ -
<b>Total Reunion Income</b>	\$ -	\$ 6,900.00	\$ 9,035.00	\$ 37,750.00
<b>Reunion Expenses</b>				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Food & Beverage Expense	\$ -	\$ -	\$ -	\$ 9,200.00
Plaques & Awards	\$ -	\$ -	\$ -	\$ -
Raffle Payout	\$ -	\$ 7,250.00	\$ -	\$ 6,500.00
Band Expense	\$ -	\$ -	\$ -	\$ 1,150.00
Reunion refund	\$ -	\$ -	\$ 1,500.00	\$ -
Cadet sponsor refund	\$ -	\$ -	\$ 100.00	\$ -
Miscellaneous	\$ -	\$ -	\$ 230.00	\$ 5,000.00
<b>Total Reunion Expenses</b>	\$ 1,000.00	\$ 8,250.00	\$ 2,830.00	\$ 22,850.00
<b>Net Income Reunion</b>	\$ (1,000.00)	\$ (1,350.00)	\$ 6,205.00	\$ 14,900.00
<b>SMA Heritage Fund Income</b>				
Heritage Fund Contributions	\$ 870.00	\$ 4,740.70	\$ 10,078.60	\$ 10,000.00
Interest Heritage Fund	\$ 65.15	\$ 109.91	\$ 170.48	\$ 150.00
Interest SMA Scholarship	\$ -	\$ 0.66	\$ 16.48	\$ 20.00
SMA Scholarship	\$ -	\$ 5,000.00	\$ 2,195.00	\$ 2,400.00
<b>Total SMA Heritage Fund Income</b>	\$ 935.15	\$ 9,851.27	\$ 12,460.56	\$ 12,570.00
<b>Heritage Fund Expenses</b>				
SMA Scholarship Payments	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Sales/Mkt/Misc	\$ -	\$ -	\$ -	\$ -
<b>Total Heritage Fund Expenses</b>	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
<b>Net Income Heritage Fund</b>	\$ 935.15	\$ 9,851.27	\$ 460.56	\$ 570.00
<b>Truth, Duty and Honor Funds Income</b>				
Scholarships Contributions	\$ 70.00	\$ 23,527.10	\$ 13,190.00	\$ 13,500.00
VWIL Program Support	\$ -	\$ -	\$ 1,155.00	\$ 1,100.00
Interest Scholarship	\$ -	\$ 23.01	\$ 14.71	\$ 15.00
Interest Craig Hanson	\$ 0.06	\$ 1.29	\$ 0.77	\$ 5.00
Interest - VWIL Program Support	\$ -	\$ 6.88	\$ 17.26	\$ 16.00
<b>Total Truth, Duty and Honor Funds Income</b>	\$ 70.06	\$ 23,558.28	\$ 14,377.74	\$ 14,636.00
<b>TDH Fund Expenses</b>				
Scholarships Paid	\$ -	\$ 8,500.00	\$ 9,500.00	\$ 9,500.00
Craig Hanson Scholarship Paid	\$ -	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
VWIL Program Support Funds Paid	\$ -	\$ -	\$ -	\$ -
<b>Total TDH Fund Expenses</b>	\$ -	\$ 11,000.00	\$ 12,000.00	\$ 12,000.00
<b>Net Income TDH Funds</b>	\$ 70.06	\$ 12,558.28	\$ 2,377.74	\$ 2,636.00
<b>Total Income</b>	\$ 1,783.65	\$ 75,335.55	\$ 99,724.99	\$ 126,006.00
<b>Total Expenses</b>	\$ 6,016.90	\$ 56,840.20	\$ 83,832.90	\$ 103,859.00
<b>Net Gain/(Loss)</b>	\$ (4,233.25)	\$ 18,495.35	\$ 15,892.09	\$ 22,147.00

	May 31, 2021
<b>Assets</b>	
<b>Current Assets General and Operating</b>	
Checking/Savings	
First Bank - Checking	\$ 11,994.74
First Bank - Lifetime	\$ 16,983.24
TIAA Bank - CD	\$ -
Prudential Bank - CD	\$ 81,949.54
Live Oak Bank - CD	\$ 216,132.49
<b>Total Checking/Saving</b>	\$ 327,060.01
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,831.76
Museum Inventory	\$ 2,219.00
<b>Total Current Assets General and Operating</b>	\$ 336,378.33
<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	\$ 5,518.25
First Bank - Heritage Fund	\$ 265,718.00
<b>Total Checking/Saving</b>	\$ 271,236.25
<b>Total Current Assets SMA Heritage Fund</b>	\$ 271,236.25
<b>Current Assets TDH Funds</b>	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 20,436.66
First Bank - VWIL Program Support	\$ 9,222.41
First Bank - Craig Hanson	\$ 382.31
<b>Total Checking/Saving</b>	\$ 30,038.38
<b>Total Current Assets SMA TDH Fund</b>	\$ 30,038.38
<b>Total Assets</b>	\$ 650,323.67
<b>Liabilities &amp; Net Assets</b>	
<b>Liabilities</b>	
FICA Payable	\$ 509.39
Federal Tax W/H Payable	\$ 277.00
State Tax W/H Payable	\$ 204.00
State Unemployment Payable	\$ 5.34
FUTA payable	\$ 151.49
Deferred Lifetime Memberships	\$ 41,470.07
Long Term Liabilities	\$ -
<b>Total Liabilities</b>	\$ 42,617.29
<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	\$ 18,495.35
<b>Total Net Assets</b>	\$ 607,706.38
<b>Total Liabilities and Net Assets</b>	\$ 650,323.67