

SMA Alumni Foundation Inc. Income Statement and Balance Sheet  
July 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	\$ 50.00	\$ 23,994.00	\$ 32,585.00	\$ 30,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 3,600.00	\$ 11,380.00	\$ 16,940.00	\$ 15,500.00
Lifetime Memberships	\$ 3,600.00	\$ 13,040.00	\$ 8,100.00	\$ 5,000.00
Deferred Lifetime Memberships	\$ (3,600.00)	\$ (13,040.00)	\$ (8,100.00)	\$ (5,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 203.15	\$ 1,768.55	\$ 1,361.38	\$ 5,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ -	\$ 5.71	\$ 14.12	\$ 20.00
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ -	\$ 3,437.42	\$ 5,583.38	\$ 3,500.00
Interest-Live Oak CD	\$ 518.44	\$ 5,685.77	\$ 6,094.08	\$ 6,100.00
Interest-Presidential Bank CD	\$ 75.92	\$ 813.61	\$ 1,243.61	\$ 900.00
Interest Lifetime	\$ -	\$ 14.22	\$ 30.12	\$ 30.00
<b>Total General and Operating Income</b>	\$ 4,447.51	\$ 47,099.28	\$ 63,851.69	\$ 61,050.00
<b>General and Operating Expenses</b>				
<b>Cost of Sales</b>				
C/S Clothing	\$ 77.26	\$ 109.21	\$ 1,227.83	\$ 500.00
<b>General and Operating Expenses</b>				
Accounting & Legal	\$ 250.00	\$ 3,705.95	\$ 3,755.00	\$ 3,800.00
Bank Charges	\$ 82.96	\$ 495.74	\$ 541.29	\$ 600.00
Brick Purchase	\$ -	\$ -	\$ -	\$ -
Computer/Website expense	\$ -	\$ 611.93	\$ 1,062.55	\$ 1,100.00
Fund Raising - Postage	\$ -	\$ 794.09	\$ 470.12	\$ 480.00
Fund Raising - Printing	\$ -	\$ 974.50	\$ 1,470.00	\$ 1,500.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ 955.00	\$ 1,264.00	\$ 929.00	\$ 929.00
Accident and Liability Insurance	\$ -	\$ 688.00	\$ 950.00	\$ 950.00
Miscellaneous	\$ -	\$ 1,103.91	\$ 2,327.60	\$ 500.00
Museum/preservation/promo Expense	\$ -	\$ 160.52	\$ 105.59	\$ 500.00
Office Supplies	\$ 24.69	\$ 682.59	\$ 698.29	\$ 700.00
Postage	\$ 93.05	\$ 1,012.84	\$ 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	\$ 225.00	\$ 600.00	\$ 600.00
Telephone & Fax	\$ 124.46	\$ 1,307.24	\$ 1,216.59	\$ 1,300.00
<b>Personnel Expenses</b>				
Staff Wages	\$ 3,533.25	\$ 30,382.75	\$ 33,909.75	\$ 36,000.00
Payroll Taxes	\$ 210.28	\$ 2,365.55	\$ 2,609.49	\$ 2,800.00
Outside Services	\$ -	\$ -	\$ -	\$ -
<b>Total Personnel Expenses</b>	\$ 3,743.53	\$ 32,748.30	\$ 36,519.24	\$ 38,800.00
<b>Newsletter Expenses</b>				
Printing - Newsletter	\$ -	\$ 2,231.88	\$ 2,431.02	\$ 2,500.00
Postage	\$ -	\$ 603.20	\$ 643.08	\$ 650.00
<b>Total Newsletter Expenses</b>	\$ -	\$ 2,835.08	\$ 3,074.10	\$ 3,150.00
<b>Total General and Operating Expenses</b>	\$ 5,450.95	\$ 48,718.90	\$ 57,002.90	\$ 57,009.00
<b>Net Income General and Operating</b>	\$ (1,003.44)	\$ (1,619.62)	\$ 6,848.79	\$ 4,041.00
<b>Reunion</b>				
Reunion - Raffle Sales	\$ 2,600.00	\$ 11,500.00	\$ 4,200.00	\$ 13,000.00
Reunion Income	\$ -	\$ 150.00	\$ 4,435.00	\$ 21,000.00
Cadet Sponsor	\$ -	\$ 100.00	\$ 400.00	\$ 2,600.00
Band Income	\$ -	\$ -	\$ 1,150.00	\$ -
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
<b>Total Reunion Income</b>	\$ 2,600.00	\$ 11,750.00	\$ 9,035.00	\$ 37,750.00
<b>Reunion Expenses</b>				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ 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	\$ 95.90	\$ 95.90	\$ 230.00	\$ 5,000.00
<b>Total Reunion Expenses</b>	\$ 95.90	\$ 8,345.90	\$ 2,830.00	\$ 22,850.00
<b>Net Income Reunion</b>	\$ 2,504.10	\$ 3,404.10	\$ 6,205.00	\$ 14,900.00
<b>SMA Heritage Fund Income</b>				
Heritage Fund Contributions	\$ 30,209.19	\$ 39,649.89	\$ 10,078.60	\$ 10,000.00
Interest Heritage Fund	\$ -	\$ 154.05	\$ 170.48	\$ 150.00
Interest SMA Scholarship	\$ -	\$ 1.94	\$ 16.48	\$ 20.00
SMA Scholarship	\$ 1,100.00	\$ 8,200.00	\$ 2,195.00	\$ 2,400.00
<b>Total SMA Heritage Fund Income</b>	\$ 31,309.19	\$ 48,005.88	\$ 12,460.56	\$ 12,570.00
<b>Heritage Fund Expenses</b>				
SMA Scholarship Payments	\$ 3,500.00	\$ 3,500.00	\$ 12,000.00	\$ 12,000.00
Sales/Mkt/Misc	\$ -	\$ -	\$ -	\$ -
<b>Total Heritage Fund Expenses</b>	\$ 3,500.00	\$ 3,500.00	\$ 12,000.00	\$ 12,000.00
<b>Net Income Heritage Fund</b>	\$ 27,809.19	\$ 44,505.88	\$ 460.56	\$ 570.00
<b>Truth, Duty and Honor Funds Income</b>				
Scholarships Contributions	\$ 1,990.00	\$ 28,092.10	\$ 13,190.00	\$ 13,500.00
VWIL Program Support	\$ 1,000.00	\$ 1,425.00	\$ 1,155.00	\$ 1,100.00
Interest Scholarship	\$ -	\$ 36.36	\$ 14.71	\$ 15.00
Interest Craig Hanson	\$ -	\$ 1.32	\$ 0.77	\$ 5.00
Interest - VWIL Program Support	\$ -	\$ 9.19	\$ 17.26	\$ 16.00
<b>Total Truth, Duty and Honor Funds Income</b>	\$ 2,990.00	\$ 29,563.97	\$ 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>	\$ 2,990.00	\$ 18,563.97	\$ 2,377.74	\$ 2,636.00
<b>Total Income</b>	\$ 41,346.70	\$ 136,419.13	\$ 99,724.99	\$ 126,006.00
<b>Total Expenses</b>	\$ 9,046.85	\$ 71,564.80	\$ 83,832.90	\$ 103,859.00
<b>Net Gain/(Loss)</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Net Income</b>	\$ 32,299.85	\$ 64,854.33	\$ 15,892.09	\$ 22,147.00

	July 31, 2021
<b>Assets</b>	
<b>Current Assets General and Operating</b>	
Checking/Savings	
First Bank - Checking	\$ 20,897.00
First Bank - Lifetime	\$ 23,727.45
TIAA Bank - CD	\$ -
Presidential Bank - CD	\$ 82,098.88
Live Oak Bank - CD	\$ 217,219.78
<b>Total Checking/Saving</b>	\$ 343,943.11
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>	\$ 353,261.43
<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	\$ 719.53
First Bank - Heritage Fund	\$ 300,671.33
<b>Total Checking/Saving</b>	\$ 301,390.86
<b>Total Current Assets SMA Heritage Fund</b>	\$ 301,390.86
<b>Current Assets TDH Funds</b>	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 25,005.01
First Bank - VWIL Program Support	\$ 10,649.72
First Bank - Craig Hanson	\$ 382.34
<b>Total Checking/Saving</b>	\$ 36,037.07
<b>Total Current Assets SMA TDH Fund</b>	\$ 36,037.07
<b>Total Assets</b>	\$ 703,367.07
<b>Liabilities &amp; Net Assets</b>	
<b>Liabilities</b>	
FICA Payable	\$ 540.58
Federal Tax W/H Payable	\$ 229.00
State Tax W/H Payable	\$ 239.00
State Unemployment Payable	\$ 1.33
FUTA payable	\$ 81.73
Deferred Lifetime Memberships	\$ 48,210.07
Long Term Liabilities	\$ -
<b>Total Liabilities</b>	\$ 49,301.71
<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
<b>Net Income</b>	\$ 64,854.33
<b>Total Net Assets</b>	\$ 654,065.36
<b>Total Liabilities and Net Assets</b>	\$ 703,367.07