

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

	Current Month	YTD	SMA AF YE 2021	2021/2022 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ -	\$ 16,195.00	\$ 23,994.00	\$ 28,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 100.00	\$ 1,394.31	\$ 12,460.00	\$ 12,500.00
Lifetime Memberships	\$ -	\$ 900.00	\$ 15,740.00	\$ 8,000.00
Deferred Lifetime Memberships	\$ -	\$ (900.00)	\$ (15,740.00)	\$ (8,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 184.75	\$ 519.75	\$ 1,941.55	\$ 1,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ 0.50	\$ 3.60	\$ 6.73	\$ 6.73
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ -	\$ -	\$ 3,437.42	\$ -
Interest-Live Oak CD	\$ 542.31	\$ 2,317.25	\$ 6,049.41	\$ 4,600.00
Interest-Prudential Bank CD	\$ 76.28	\$ 299.79	\$ 889.62	\$ 889.00
Interest-Charles Schwab	\$ 0.63	\$ 1.89	\$ -	\$ -
Dividend income & Capital gains income	\$ 3,673.99	\$ 4,036.89	\$ -	\$ -
Interest Lifetime	\$ 4.60	\$ 10.92	\$ 14.22	\$ 14.00
Total General and Operating Income	\$ 4,583.06	\$ 24,779.40	\$ 48,792.95	\$ 47,009.73
General and Operating Expenses				
Cost of Sale:				
C/S Clothing	\$ -	\$ -	\$ 109.21	\$ 500.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 940.00	\$ 3,905.95	\$ 4,000.00
Bank Charges	\$ 12.62	\$ 75.94	\$ 544.40	\$ 550.00
Brick Purchase	\$ -	\$ 434.50	\$ -	\$ -
Computer/Website expense	\$ -	\$ 229.94	\$ 611.93	\$ 750.00
Fund Raising - Postage	\$ -	\$ -	\$ 794.09	\$ 800.00
Fund Raising - Printing	\$ -	\$ -	\$ 974.50	\$ 1,000.00
Fund Raising - Spec - Rd Rter	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ -	\$ 1,264.00	\$ 1,264.00
Accident and Liability Insurance	\$ -	\$ -	\$ 688.00	\$ 688.00
Miscellaneous	\$ 59.90	\$ 156.44	\$ 1,103.91	\$ 1,000.00
Museum/preservation/promo Expense	\$ -	\$ 237.00	\$ 160.52	\$ 125.00
Office Supplies	\$ -	\$ 54.56	\$ 783.08	\$ 750.00
Postage	\$ 354.66	\$ 415.08	\$ 1,098.94	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ 3,587.99	\$ -	\$ -
Taxes and Licenses	\$ 200.00	\$ 225.00	\$ 225.00	\$ 225.00
Telephone & Fax	\$ 122.95	\$ 493.84	\$ 1,431.40	\$ 1,450.00
Personnel Expenses				
Staff Wages	\$ 2,336.25	\$ 10,426.50	\$ 33,469.75	\$ 33,500.00
Payroll Taxes	\$ 178.72	\$ 804.14	\$ 2,605.05	\$ 2,600.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,514.97	\$ 11,230.64	\$ 36,074.80	\$ 36,100.00
Newsletter Expenses				
Printing - Newsletter	\$ 473.05	\$ 473.05	\$ 2,231.88	\$ 2,300.00
Postage	\$ 208.45	\$ 208.45	\$ 603.20	\$ 625.00
Total Newsletter Expenses	\$ 681.50	\$ 681.50	\$ 2,835.08	\$ 2,925.00
Total General and Operating Expenses	\$ 4,146.60	\$ 18,762.43	\$ 52,604.81	\$ 53,227.00
Net Income General and Operating	\$ 436.46	\$ 6,016.97	\$ (3,811.86)	\$ (6,217.27)
Reunion				
Reunion - Raffle Sales	\$ 100.00	\$ 600.00	\$ 12,600.00	\$ 5,000.00
Reunion Income	\$ 1,060.00	\$ 1,810.00	\$ 760.00	\$ 17,000.00
Cadet Sponsor	\$ 50.00	\$ 100.00	\$ 250.00	\$ 2,000.00
Band Income	\$ -	\$ -	\$ -	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 1,210.00	\$ 2,510.00	\$ 13,610.00	\$ 25,500.00
Reunion Expenses				
Decorations	\$ -	\$ -	\$ -	\$ -
Facility Expense	\$ -	\$ -	\$ 1,000.00	\$ 9,000.00
Food & Beverage Expense	\$ -	\$ -	\$ -	\$ 4,100.00
Plaques & Awards	\$ -	\$ -	\$ -	\$ -
Raffle Payout	\$ -	\$ -	\$ 7,250.00	\$ 5,340.00
Band Expense	\$ -	\$ -	\$ -	\$ 1,500.00
Reunion refund	\$ -	\$ -	\$ -	\$ -
Cadet sponsor refund	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ 95.90	\$ 100.00
Total Reunion Expenses	\$ -	\$ -	\$ 8,345.90	\$ 20,040.00
Net Income Reunion	\$ 1,210.00	\$ 2,510.00	\$ 5,264.10	\$ 5,460.00
SMA Heritage Fund Income				
Heritage Fund Contributions	\$ 560.86	\$ 3,105.89	\$ 40,699.89	\$ 10,000.00
Interest Heritage Fund	\$ 4.66	\$ 65.46	\$ 253.82	\$ 225.00
Interest SMA Scholarship	\$ 0.90	\$ 1.39	\$ 1.94	\$ 2.00
SMA Scholarship	\$ 160.00	\$ 5,230.00	\$ 8,200.00	\$ 6,000.00
Total SMA Heritage Fund Income	\$ 726.42	\$ 8,402.74	\$ 49,155.65	\$ 16,227.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 8,000.00	\$ 14,000.00
Sales/Whit/Misc	\$ -	\$ -	\$ -	\$ -
Total Heritage Fund Expenses	\$ -	\$ -	\$ 8,000.00	\$ 14,000.00
Net Income Heritage Fund	\$ 726.42	\$ 8,402.74	\$ 41,155.65	\$ 2,227.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ -	\$ 5,795.00	\$ 28,132.10	\$ 29,000.00
VWIL Program Support	\$ -	\$ 55.00	\$ 2,425.00	\$ 2,000.00
Interest Scholarship	\$ 5.12	\$ 11.40	\$ 36.36	\$ 35.00
Interest Craig Hanson	\$ 0.01	\$ 0.09	\$ 1.39	\$ 1.00
Interest - VWIL Program Support	\$ 1.98	\$ 4.75	\$ 9.19	\$ 8.00
Total Truth, Duty and Honor Funds Income	\$ 7.11	\$ 5,866.24	\$ 30,604.04	\$ 31,044.00
TDH Fund Expenses				
Scholarships Paid	\$ -	\$ -	\$ 9,500.00	\$ 9,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00
VWIL Program Support Funds Paid	\$ -	\$ -	\$ -	\$ -
Total TDH Fund Expenses	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Net Income TDH Funds	\$ 7.11	\$ 5,866.24	\$ 18,604.04	\$ 19,044.00
Total Income	\$ 6,526.59	\$ 41,558.38	\$ 142,162.64	\$ 119,780.73
Total Expenses	\$ 4,146.60	\$ 18,762.43	\$ 80,950.71	\$ 99,267.00
Net Unrealized Gain/(Loss)	\$ 5,695.17	\$ 4,098.97	\$ -	\$ -
Total Net Income	\$ 8,075.16	\$ 26,894.92	\$ 61,211.93	\$ 20,513.73

	December 31, 2021
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 17,042.03
First Bank - Lifetime	\$ 27,338.37
Investments-Charles Schwab	\$ 258,137.75
Prudential Bank - CD	\$ 82,474.68
Live Oak Bank - CD	\$ 219,900.67
Total Checking/Saving	\$ 604,893.50
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,018.20
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 613,398.26
Fixed Assets	
Office Furniture - Museum	\$ -
Museum Property	\$ 5,330.17
Museum Displays	\$ -
Equipment	\$ -
Software	\$ -
Assets not in Service	\$ -
Total Fixed Assets	\$ 5,330.17
Current Assets SMA Heritage Fund	
Checking/Savings	
First Bank - SMA Scholarship	\$ 5,950.92
First Bank - Heritage Fund	\$ 54,992.45
Total Checking/Saving	\$ 60,943.37
Total Current Assets SMA Heritage Fund	\$ 60,943.37
Current Assets TDH Funds	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 30,851.41
First Bank - VWIL Program Support	\$ 11,709.47
First Bank - Craig Hanson	\$ 382.50
Total Checking/Saving	\$ 42,943.38
Total Current Assets SMA TDH Fund	\$ 42,943.38
Total Assets	\$ 722,615.18
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 357.44
Federal Tax W/H Payable	\$ 73.00
State Tax W/H Payable	\$ 133.88
State Unemployment Payable	\$ -
FUTA payable	\$ 84.01
Deferred Lifetime Memberships	\$ 51,810.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 52,458.40
Net Assets	
Unrestricted Fund Balance	\$ 287,850.89
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	\$ 26,894.92
Total Net Assets	\$ 670,156.78
Total Liabilities and Net Assets	\$ 722,615.18