

SMA Alumni Foundation Inc. Income Statement and Balance Sheet
January 31, 2022

	Current Month	YTD	SMA AF YE 2021	2021/2022 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 1,568.00	\$ 17,763.00	\$ 23,994.00	\$ 28,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 200.00	\$ 1,594.31	\$ 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	\$ -	\$ 519.75	\$ 1,941.55	\$ 1,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ 0.45	\$ 4.05	\$ 6.73	\$ 6.73
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ -	\$ -	\$ 3,437.42	\$ -
Interest-Live Oak CD	\$ 543.65	\$ 2,860.90	\$ 6,049.41	\$ 4,600.00
Interest-Presidential Bank CD	\$ 76.95	\$ 376.74	\$ 889.62	\$ 889.00
Interest-Charles Schwab	\$ 0.42	\$ 2.31	\$ -	\$ -
Dividend income & Capital gains income	\$ 743.34	\$ 4,780.23	\$ 14.22	\$ 14.00
Interest Lifetime	\$ -	\$ 10.92	\$ -	\$ -
Total General and Operating Income	\$ 3,132.81	\$ 27,912.21	\$ 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	\$ 1,620.00	\$ 2,560.00	\$ 3,905.95	\$ 4,000.00
Bank Charges	\$ 37.71	\$ 113.65	\$ 544.40	\$ 550.00
Brick Purchase	\$ -	\$ 434.50	\$ -	\$ -
Computer/Website expense	\$ 57.50	\$ 287.44	\$ 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	\$ -	\$ 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	\$ 35.60	\$ 450.68	\$ 1,098.94	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ 3,587.99	\$ -	\$ -
Taxes and Licenses	\$ -	\$ 225.00	\$ 225.00	\$ 225.00
Telephone & Fax	\$ 122.95	\$ 616.79	\$ 1,431.40	\$ 1,450.00
Personnel Expenses				
Staff Wages	\$ 1,857.50	\$ 12,284.00	\$ 33,469.75	\$ 33,500.00
Payroll Taxes	\$ 155.11	\$ 959.25	\$ 2,605.05	\$ 2,600.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 2,012.61	\$ 13,243.25	\$ 36,074.80	\$ 36,100.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ 473.05	\$ 2,231.88	\$ 2,300.00
Postage	\$ -	\$ 208.45	\$ 603.20	\$ 625.00
Total Newsletter Expenses	\$ -	\$ 681.50	\$ 2,835.08	\$ 2,925.00
Total General and Operating Expenses	\$ 3,886.37	\$ 22,648.80	\$ 52,604.81	\$ 53,227.00
Net Income General and Operating	\$ (753.56)	\$ 5,263.41	\$ (3,811.86)	\$ (6,217.27)
Reunion				
Reunion - Raffle Sales	\$ -	\$ 600.00	\$ 12,600.00	\$ 5,000.00
Reunion Income	\$ 2,485.00	\$ 4,295.00	\$ 760.00	\$ 17,000.00
Cadet Sponsor	\$ 500.00	\$ 600.00	\$ 250.00	\$ 2,000.00
Band Income	\$ -	\$ -	\$ -	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 2,985.00	\$ 5,495.00	\$ 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	\$ 2,985.00	\$ 5,495.00	\$ 5,264.10	\$ 5,460.00
SMA Heritage Fund Income				
Heritage Fund Contributions	\$ 1,338.53	\$ 4,444.42	\$ 40,699.89	\$ 10,000.00
Interest Heritage Fund	\$ 4.72	\$ 70.18	\$ 253.82	\$ 225.00
Interest SMA Scholarship	\$ -	\$ 1.39	\$ 1.94	\$ 2.00
SMA Scholarship	\$ -	\$ 5,230.00	\$ 8,200.00	\$ 6,000.00
Total SMA Heritage Fund Income	\$ 1,343.25	\$ 9,745.99	\$ 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	\$ 1,343.25	\$ 9,745.99	\$ 41,155.65	\$ 2,227.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 40.00	\$ 5,835.00	\$ 28,132.10	\$ 29,000.00
VWIL Program Support	\$ -	\$ 55.00	\$ 2,425.00	\$ 2,000.00
Interest Scholarship	\$ -	\$ 11.40	\$ 36.36	\$ 35.00
Interest Craig Hanson	\$ 0.02	\$ 0.11	\$ 1.39	\$ 1.00
Interest - VWIL Program Support	\$ -	\$ 4.75	\$ 9.19	\$ 8.00
Total Truth, Duty and Honor Funds Income	\$ 40.02	\$ 5,906.26	\$ 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	\$ 40.02	\$ 5,906.26	\$ 18,604.04	\$ 19,044.00
Total Income	\$ 7,501.08	\$ 49,059.46	\$ 142,162.64	\$ 119,780.73
Total Expenses	\$ 3,886.37	\$ 22,648.80	\$ 80,950.71	\$ 99,267.00
Net Unrealized Gain/(Loss)	\$ (2.93)	\$ 4,096.04	\$ -	\$ -
Total Net Income	\$ 3,611.78	\$ 30,506.70	\$ 61,211.93	\$ 20,513.73

	January 31, 2022
Assets	
Current Assets General and Operating	
Checking/Savings	
First Bank - Checking	\$ 17,972.53
First Bank - Lifetime	\$ 27,338.37
Investments-Charles Schwab	\$ 258,878.58
Presidential Bank - CD	\$ 82,551.63
Live Oak Bank - CD	\$ 220,444.32
Total Checking/Saving	\$ 607,185.43
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,018.20
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 615,690.19
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	\$ 56,097.17
Total Checking/Saving	\$ 62,048.09
Total Current Assets SMA Heritage Fund	\$ 62,048.09
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	\$ 382.52
Total Checking/Saving	\$ 42,943.40
Total Current Assets SMA TDH Fund	\$ 42,943.40
Total Assets	\$ 726,011.85
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 284.20
Federal Tax W/H Payable	\$ -
State Tax W/H Payable	\$ 52.00
State Unemployment Payable	\$ 1.86
FUTA payable	\$ 95.16
Deferred Lifetime Memberships	\$ 51,810.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 52,243.29
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	\$ 30,506.70
Total Net Assets	\$ 673,768.56
Total Liabilities and Net Assets	\$ 726,011.85