

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

	Current Month	YTD	SMA AF YE 2021	2021/2022 Budget
Ordinary Income/Expense				
General and Operating Income				
Unrestricted Contributions	\$ 14,095.00	\$ 14,095.00	\$ 23,994.00	\$ 28,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 300.00	\$ 1,020.00	\$ 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	\$ 145.00	\$ 250.00	\$ 1,941.55	\$ 1,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ 2.16	\$ 2.50	\$ 6.73	\$ 6.73
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ -	\$ -	\$ 3,437.42	\$ -
Interest-Live Oak CD	\$ 539.68	\$ 1,251.40	\$ 6,049.41	\$ 4,600.00
Interest-Residential Bank CD	\$ 76.14	\$ 149.76	\$ 889.62	\$ 889.00
Interest-Charles Schwab	\$ 0.16	\$ 0.16	\$ -	\$ -
Interest Lifetime	\$ -	\$ 6.32	\$ 14.22	\$ 14.00
Total General and Operating Income	\$ 15,158.14	\$ 16,775.14	\$ 48,792.95	\$ 47,009.73
General and Operating Expenses				
Cost of Sales				
C/S Clothing	\$ -	\$ -	\$ 109.21	\$ 500.00
General and Operating Expenses				
Accounting & Legal	\$ 200.00	\$ 400.00	\$ 3,905.95	\$ 4,000.00
Bank Charges	\$ 27.02	\$ 46.07	\$ 544.40	\$ 550.00
Brick Purchase	\$ -	\$ 434.50	\$ -	\$ -
Computer/Website expense	\$ 99.95	\$ 229.94	\$ 611.93	\$ 750.00
Fund Raising - Postage	\$ -	\$ -	\$ 794.09	\$ 800.00
Fund Raising - Printing	\$ -	\$ -	\$ 974.50	\$ 1,000.00
Fund Raising - Spec. Fd Rser	\$ -	\$ -	\$ -	\$ -
Ins - Directors/Officers & Worker Comp	\$ -	\$ -	\$ 1,264.00	\$ 1,264.00
Accident and Liability Insurance	\$ -	\$ -	\$ 688.00	\$ 688.00
Miscellaneous	\$ -	\$ -	\$ 1,103.91	\$ 1,000.00
Museum/preservation/promo Expense	\$ 221.00	\$ 221.00	\$ 160.52	\$ 125.00
Office Supplies	\$ -	\$ 54.56	\$ 783.08	\$ 750.00
Postage	\$ 19.80	\$ 34.46	\$ 1,098.94	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ 3,587.99	\$ 3,587.99	\$ -	\$ -
Taxes and Licenses	\$ 25.00	\$ 25.00	\$ 225.00	\$ 225.00
Telephone & Fax	\$ 124.08	\$ 248.16	\$ 1,431.40	\$ 1,450.00
Personnel Expenses				
Staff Wages	\$ 2,829.75	\$ 5,381.25	\$ 33,469.75	\$ 33,500.00
Payroll Taxes	\$ 222.71	\$ 418.14	\$ 2,605.05	\$ 2,600.00
Outside Services	\$ -	\$ -	\$ -	\$ -
Total Personnel Expenses	\$ 3,052.46	\$ 5,799.39	\$ 36,074.80	\$ 36,100.00
Newsletter Expenses				
Printing - Newsletter	\$ -	\$ -	\$ 2,231.88	\$ 2,300.00
Postage	\$ -	\$ -	\$ 603.20	\$ 625.00
Total Newsletter Expenses	\$ -	\$ -	\$ 2,835.08	\$ 2,925.00
Total General and Operating Expenses	\$ 7,357.30	\$ 11,081.07	\$ 52,604.81	\$ 53,227.00
Net Income General and Operating	\$ 7,800.84	\$ 5,694.07	\$ (3,811.86)	\$ (6,217.27)
Reunion				
Reunion - Raffle Sales	\$ 300.00	\$ 500.00	\$ 12,600.00	\$ 5,000.00
Reunion Income	\$ 750.00	\$ 750.00	\$ 760.00	\$ 17,000.00
Cadet Sponsor	\$ 50.00	\$ 50.00	\$ 250.00	\$ 2,000.00
Band Income	\$ -	\$ -	\$ -	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
Total Reunion Income	\$ 1,100.00	\$ 1,300.00	\$ 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	\$ 1,100.00	\$ 1,300.00	\$ 5,264.10	\$ 5,460.00
SMA Heritage Fund Income				
Heritage Fund Contributions	\$ 20.00	\$ 1,570.00	\$ 40,699.89	\$ 10,000.00
Interest Heritage Fund	\$ 11.13	\$ 60.80	\$ 253.82	\$ 225.00
Interest SMA Scholarship	\$ -	\$ 0.49	\$ 1.94	\$ 2.00
SMA Scholarship	\$ 2,520.00	\$ 5,070.00	\$ 8,200.00	\$ 6,000.00
Total SMA Heritage Fund Income	\$ 2,551.13	\$ 6,701.29	\$ 49,155.65	\$ 16,227.00
Heritage Fund Expenses				
SMA Scholarship Payments	\$ -	\$ -	\$ 8,000.00	\$ 14,000.00
Sales/Mkt/Misc	\$ -	\$ -	\$ -	\$ -
Total Heritage Fund Expenses	\$ -	\$ -	\$ 8,000.00	\$ 14,000.00
Net Income Heritage Fund	\$ 2,551.13	\$ 6,701.29	\$ 41,155.65	\$ 2,227.00
Truth, Duty and Honor Funds Income				
Scholarships Contributions	\$ 2,570.00	\$ 5,795.00	\$ 28,132.10	\$ 29,000.00
VWIL Program Support	\$ 30.00	\$ 55.00	\$ 2,425.00	\$ 2,000.00
Interest Scholarship	\$ -	\$ 6.28	\$ 36.36	\$ 35.00
Interest Craig Hanson	\$ 0.03	\$ 0.06	\$ 1.39	\$ 1.00
Interest - VWIL Program Support	\$ -	\$ 2.77	\$ 9.19	\$ 8.00
Total Truth, Duty and Honor Funds Income	\$ 2,600.03	\$ 5,859.11	\$ 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	\$ 2,600.03	\$ 5,859.11	\$ 18,604.04	\$ 19,044.00
Total Income	\$ 21,409.30	\$ 30,635.54	\$ 142,162.64	\$ 139,780.73
Total Expenses	\$ 7,357.30	\$ 11,081.07	\$ 80,950.71	\$ 99,267.00
Net Unrealized Gain/(Loss)	\$ 2,016.13	\$ 2,016.13	\$ -	\$ -
Total Net Income	\$ 16,068.13	\$ 21,570.60	\$ 61,211.93	\$ 20,513.73

	October 31, 2021
Assets	
Current Assets General and Operating	
Checking/Savings	\$ 21,008.85
First Bank - Checking	\$ 27,333.77
First Bank - Lifetime	\$ 252,016.29
Investments-Charles Schwab	\$ 82,324.65
Residential Bank - CD	\$ 218,834.82
Live Oak Bank - CD	\$ -
Total Checking/Saving	\$ 601,518.38
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,018.20
Museum Inventory	\$ 2,219.00
Total Current Assets General and Operating	\$ 610,023.14
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	\$ 5,790.02
First Bank - SMA Scholarship	\$ 53,451.90
First Bank - Heritage Fund	\$ -
Total Checking/Saving	\$ 59,241.92
Total Current Assets SMA Heritage Fund	\$ 59,241.92
Current Assets TDH Funds	
Checking/Savings	\$ 30,846.29
First Bank - VWIL Scholarships	\$ 11,707.49
First Bank - VWIL Program Support	\$ 382.47
First Bank - Craig Hanson	\$ -
Total Checking/Saving	\$ 42,936.25
Total Current Assets SMA TDH Fund	\$ 42,936.25
Total Assets	\$ 717,531.48
Liabilities & Net Assets	
Liabilities	
FICA Payable	\$ 432.94
Federal Tax W/H Payable	\$ 159.00
State Tax W/H Payable	\$ 213.00
State Unemployment Payable	\$ -
FUTA payable	\$ 84.01
Deferred Lifetime Memberships	\$ 51,810.07
Long Term Liabilities	\$ -
Total Liabilities	\$ 52,699.02
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	\$ 21,570.60
Total Net Assets	\$ 664,832.46
Total Liabilities and Net Assets	\$ 717,531.48