

SMA Alumni Foundation Inc. Income Statement and Balance Sheet  
September 30, 2021

	Current Month	YTD	SMA AF YE 2021	2021/2022 Budget
<b>Ordinary Income/Expense</b>				
<b>General and Operating Income</b>				
Unrestricted Contributions	\$ -	\$ -	\$ 23,994.00	\$ 28,000.00
Endowment Contributions	\$ -	\$ -	\$ -	\$ -
Annual memberships donations	\$ 720.00	\$ 720.00	\$ 12,460.00	\$ 12,500.00
Lifetime Memberships	\$ 900.00	\$ 900.00	\$ 15,740.00	\$ 8,000.00
Deferred Lifetime Memberships	\$ (900.00)	\$ (900.00)	\$ (15,740.00)	\$ (8,000.00)
Annual Lifetime Memberships release	\$ -	\$ -	\$ -	\$ -
Revenue - Cadet Store	\$ 105.00	\$ 105.00	\$ 1,941.55	\$ 1,000.00
Museum Contributions Sabor	\$ -	\$ -	\$ -	\$ -
Revenue - Other	\$ -	\$ -	\$ -	\$ -
Interest - Checking SMAAF	\$ 0.34	\$ 0.34	\$ 6.73	\$ 6.73
Cablegram Subscription Sales	\$ -	\$ -	\$ -	\$ -
Interest-TIAA Bank CD	\$ -	\$ -	\$ 3,437.42	\$ -
Interest-Live Oak CD	\$ 711.72	\$ 711.72	\$ 6,049.41	\$ 4,600.00
Interest-Presidential Bank CD	\$ 73.62	\$ 73.62	\$ 889.62	\$ 889.00
Interest Lifetime	\$ 6.32	\$ 6.32	\$ 14.22	\$ 14.00
<b>Total General and Operating Income</b>	\$ 1,617.00	\$ 1,617.00	\$ 48,792.95	\$ 47,009.73
<b>General and Operating Expenses</b>				
<b>Cost of Sales</b>				
C/S Clothing	\$ -	\$ -	\$ 109.21	\$ 500.00
<b>General and Operating Expenses</b>				
Accounting & Legal	\$ 200.00	\$ 200.00	\$ 3,905.95	\$ 4,000.00
Bank Charges	\$ 19.05	\$ 19.05	\$ 544.40	\$ 550.00
Brick Purchase	\$ -	\$ -	\$ -	\$ -
Computer/Website expense	\$ 129.99	\$ 129.99	\$ 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	\$ 434.50	\$ 434.50	\$ 160.52	\$ 125.00
Office Supplies	\$ 54.56	\$ 54.56	\$ 783.08	\$ 750.00
Postage	\$ 14.66	\$ 14.66	\$ 1,098.94	\$ 1,100.00
Printing	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Sponsor Proj./Donation to MBC	\$ -	\$ -	\$ -	\$ -
Taxes and Licenses	\$ -	\$ -	\$ 225.00	\$ 225.00
Telephone & Fax	\$ 124.08	\$ 124.08	\$ 1,431.40	\$ 1,450.00
<b>Personnel Expenses</b>				
Staff Wages	\$ 2,551.50	\$ 2,551.50	\$ 33,469.75	\$ 33,500.00
Payroll Taxes	\$ 195.43	\$ 195.43	\$ 2,605.05	\$ 2,600.00
Outside Services	\$ -	\$ -	\$ -	\$ -
<b>Total Personnel Expenses</b>	\$ 2,746.93	\$ 2,746.93	\$ 36,074.80	\$ 36,100.00
<b>Newsletter Expenses</b>				
Printing - Newsletter	\$ -	\$ -	\$ 2,231.88	\$ 2,300.00
Postage	\$ -	\$ -	\$ 603.20	\$ 625.00
<b>Total Newsletter Expenses</b>	\$ -	\$ -	\$ 2,835.08	\$ 2,925.00
<b>Total General and Operating Expenses</b>	\$ 3,723.77	\$ 3,723.77	\$ 52,604.91	\$ 53,227.00
<b>Net Income General and Operating</b>	\$ (2,106.77)	\$ (2,106.77)	\$ (13,811.96)	\$ (6,217.27)
<b>Reunion</b>				
Reunion - Raffle Sales	\$ 200.00	\$ 200.00	\$ 12,600.00	\$ 5,000.00
Reunion Income	\$ -	\$ -	\$ 760.00	\$ 17,000.00
Cadet Sponsor	\$ -	\$ -	\$ 250.00	\$ 2,000.00
Band Income	\$ -	\$ -	\$ -	\$ 1,500.00
Misc Reunion reimbursement	\$ -	\$ -	\$ -	\$ -
<b>Total Reunion Income</b>	\$ 200.00	\$ 200.00	\$ 13,610.00	\$ 25,500.00
<b>Reunion Expenses</b>				
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
<b>Total Reunion Expenses</b>	\$ -	\$ -	\$ 8,345.90	\$ 20,040.00
<b>Net Income Reunion</b>	\$ 200.00	\$ 200.00	\$ 5,264.10	\$ 5,460.00
<b>SMA Heritage Fund Income</b>				
Heritage Fund Contributions	\$ 1,550.00	\$ 1,550.00	\$ 40,699.89	\$ 10,000.00
Interest Heritage Fund	\$ 49.67	\$ 49.67	\$ 253.82	\$ 225.00
Interest SMA Scholarship	\$ 0.49	\$ 0.49	\$ 1.94	\$ 2.00
SMA Scholarship	\$ 2,550.00	\$ 2,550.00	\$ 8,200.00	\$ 6,000.00
<b>Total SMA Heritage Fund Income</b>	\$ 4,150.16	\$ 4,150.16	\$ 49,155.65	\$ 16,227.00
<b>Heritage Fund Expenses</b>				
SMA Scholarship Payments	\$ -	\$ -	\$ 8,000.00	\$ 14,000.00
Sales/Mkt/Misc	\$ -	\$ -	\$ -	\$ -
<b>Total Heritage Fund Expenses</b>	\$ -	\$ -	\$ 8,000.00	\$ 14,000.00
<b>Net Income Heritage Fund</b>	\$ 4,150.16	\$ 4,150.16	\$ 41,155.65	\$ 2,227.00
<b>Truth, Duty and Honor Funds Income</b>				
Scholarships Contributions	\$ 3,225.00	\$ 3,225.00	\$ 28,132.10	\$ 29,000.00
VWIL Program Support	\$ 25.00	\$ 25.00	\$ 2,425.00	\$ 2,000.00
Interest Scholarship	\$ 6.28	\$ 6.28	\$ 36.36	\$ 35.00
Interest Craig Hanson	\$ 0.03	\$ 0.03	\$ 1.39	\$ 1.00
Interest - VWIL Program Support	\$ 2.77	\$ 2.77	\$ 9.19	\$ 8.00
<b>Total Truth, Duty and Honor Funds Income</b>	\$ 3,259.08	\$ 3,259.08	\$ 30,604.04	\$ 31,044.00
<b>TDH Fund Expenses</b>				
Scholarships Paid	\$ -	\$ -	\$ 9,500.00	\$ 9,500.00
Craig Hanson Scholarship Paid	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00
VWIL Program Support Funds Paid	\$ -	\$ -	\$ -	\$ -
<b>Total TDH Fund Expenses</b>	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
<b>Net Income TDH Funds</b>	\$ 3,259.08	\$ 3,259.08	\$ 18,604.04	\$ 19,044.00
<b>Total Income</b>	\$ 9,226.24	\$ 9,226.24	\$ 142,162.64	\$ 119,780.73
<b>Total Expenses</b>	\$ 3,723.77	\$ 3,723.77	\$ 80,950.71	\$ 99,267.00
<b>Net Gain/(Loss)</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Net Income</b>	\$ 5,502.47	\$ 5,502.47	\$ 61,211.93	\$ 20,513.73

	September 30, 2021
<b>Assets</b>	
<b>Current Assets General and Operating</b>	
Checking/Savings	
First Bank - Checking	\$ 12,503.11
First Bank - Lifetime	\$ 27,333.77
TIAA Bank - CD	\$ -
Presidential Bank - CD	\$ 82,248.51
Live Oak Bank - CD	\$ 218,295.14
<b>Total Checking/Saving</b>	\$ 340,380.53
A/R MBC	\$ 267.56
Reunion Deposit	\$ -
Inventory - Cadet Store	\$ 6,018.20
Museum Inventory	\$ 2,219.00
<b>Total Current Assets General and Operating</b>	\$ 348,885.29
<b>Fixed Assets</b>	
Office Furniture - Museum	\$ -
Museum Property	\$ 5,330.17
Museum Displays	\$ -
Equipment	\$ -
Software	\$ -
Assets not in Service	\$ -
<b>Total Fixed Assets</b>	\$ 5,330.17
<b>Current Assets SMA Heritage Fund</b>	
Checking/Savings	
First Bank - SMA Scholarship	\$ 3,270.02
First Bank - Heritage Fund	\$ 303,420.77
<b>Total Checking/Saving</b>	\$ 306,690.79
<b>Total Current Assets SMA Heritage Fund</b>	\$ 306,690.79
<b>Current Assets TDH Funds</b>	
Checking/Savings	
First Bank - VWIL Scholarships	\$ 28,276.29
First Bank - VWIL Program Support	\$ 11,677.49
First Bank - Craig Hanson	\$ 382.44
<b>Total Checking/Saving</b>	\$ 40,336.22
<b>Total Current Assets SMA TDH Fund</b>	\$ 40,336.22
<b>Total Assets</b>	\$ 701,242.47
<b>Liabilities &amp; Net Assets</b>	
<b>Liabilities</b>	
FICA Payable	\$ 390.35
Federal Tax W/H Payable	\$ 105.00
State Tax W/H Payable	\$ 86.00
State Unemployment Payable	\$ 2.71
FUTA payable	\$ 84.01
Deferred Lifetime Memberships	\$ 51,810.07
Long Term Liabilities	\$ -
<b>Total Liabilities</b>	\$ 52,478.14
<b>Net Assets</b>	
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	\$ 5,502.47
<b>Total Net Assets</b>	\$ 648,764.33
<b>Total Liabilities and Net Assets</b>	\$ 701,242.47