

# AAFES Retired Employee Association Scholarship Fund

## STATEMENT OF FINANCIAL POSITION

As of December 31, 2019

|  | TOTAL               |                         |                 |
|--|---------------------|-------------------------|-----------------|
|  | AS OF DEC 31, 2019  | AS OF DEC 31, 2018 (PP) | % CHANGE        |
| <b>ASSETS</b>                          |                     |                         |                 |
| Current Assets                         |                     |                         |                 |
| Bank Accounts                          |                     |                         |                 |
| PenFed Access America Checking         | 10,870.51           | 28,029.56               | -61.22 %        |
| PenFed Regular Share Savings           | 5.01                | 5.01                    | 0.00 %          |
| <b>Total Bank Accounts</b>             | <b>\$10,875.52</b>  | <b>\$28,034.57</b>      | <b>-61.21 %</b> |
| Other Current Assets                   |                     |                         |                 |
| Vanguard Fed.Money Mkt (VMFXX)         | 0.00                | 0.00                    |                 |
| Vanguard ST Bond Fund (VFSUX)          | 56,141.62           | 59,544.69               | -5.72 %         |
| Vanguard Tot Mrkt Index (VTSAX)        | 117,294.12          | 118,544.11              | -1.05 %         |
| Vanguard Wellington (VWENX)            | 209,164.87          | 197,410.73              | 5.95 %          |
| <b>Total Other Current Assets</b>      | <b>\$382,600.61</b> | <b>\$375,499.53</b>     | <b>1.89 %</b>   |
| <b>Total Current Assets</b>            | <b>\$393,476.13</b> | <b>\$403,534.10</b>     | <b>-2.49 %</b>  |
| <b>TOTAL ASSETS</b>                    | <b>\$393,476.13</b> | <b>\$403,534.10</b>     | <b>-2.49 %</b>  |
| <b>LIABILITIES AND EQUITY</b>          |                     |                         |                 |
| Liabilities                            |                     |                         |                 |
| Current Liabilities                    |                     |                         |                 |
| Accounts Payable                       |                     |                         |                 |
| Accounts Payable                       | 4,442.00            | 4,003.56                | 10.95 %         |
| <b>Total Accounts Payable</b>          | <b>\$4,442.00</b>   | <b>\$4,003.56</b>       | <b>10.95 %</b>  |
| Other Current Liabilities              |                     |                         |                 |
| Other Liabilities                      | 0.00                | 0.00                    |                 |
| <b>Total Other Current Liabilities</b> | <b>\$0.00</b>       | <b>\$0.00</b>           | <b>0.00 %</b>   |
| <b>Total Current Liabilities</b>       | <b>\$4,442.00</b>   | <b>\$4,003.56</b>       | <b>10.95 %</b>  |
| <b>Total Liabilities</b>               | <b>\$4,442.00</b>   | <b>\$4,003.56</b>       | <b>10.95 %</b>  |
| Equity                                 |                     |                         |                 |
| Opening Bal Equity                     | 150,423.35          | 150,423.35              | 0.00 %          |
| Retained Earnings                      | 249,107.19          | 260,751.56              | -4.47 %         |
| Net Revenue                            | -10,496.41          | -11,644.37              | 9.86 %          |
| <b>Total Equity</b>                    | <b>\$389,034.13</b> | <b>\$399,530.54</b>     | <b>-2.63 %</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$393,476.13</b> | <b>\$403,534.10</b>     | <b>-2.49 %</b>  |

### Note

Attachment 4

# AAFES Retired Employee Association Scholarship Fund

## STATEMENT OF ACTIVITY

January - December 2019

|   | TOTAL                |                      |                  |
|---|----------------------|----------------------|------------------|
|   | JAN - DEC 2019       | JAN - DEC 2018 (PY)  | % CHANGE         |
| <b>Revenue</b>  |                      |                      |                  |
| Emergency Relief Donations                              |                      |                      |                  |
| Member Direct   | 300.00               | 3,113.90             | -90.37 %         |
| PayPal  | 1,659.06             | 1,166.50             | 42.23 %          |
| <b>Total Emergency Relief Donations</b>                 | <b>1,959.06</b>      | <b>4,280.40</b>      | <b>-54.23 %</b>  |
| Scholarship Donations                                   |                      |                      |                  |
| Dallas ALA  | 3,000.00             | 3,000.00             | 0.00 %           |
| Member Direct   | 4,400.00             | 2,775.00             | 58.56 %          |
| North Texas Chapter                                     | 1,100.00             | 1,000.00             | 10.00 %          |
| PayPal  |                      | 100.00               | -100.00 %        |
| Southeastern Chapter                                    | 700.00               | 900.00               | -22.22 %         |
| <b>Total Scholarship Donations</b>                      | <b>9,200.00</b>      | <b>7,775.00</b>      | <b>18.33 %</b>   |
| <b>Total Revenue</b>                                    | <b>\$11,159.06</b>   | <b>\$12,055.40</b>   | <b>-7.44 %</b>   |
| <b>GROSS PROFIT</b>                                     | <b>\$11,159.06</b>   | <b>\$12,055.40</b>   | <b>-7.44 %</b>   |
| <b>Expenditures</b>                                     |                      |                      |                  |
| Bank Charges  | 15.00                |                      |                  |
| Emergency Relief Disbursements                          |                      | 4,003.56             | -100.00 %        |
| Funds Paid to Recipients                                | -957.14              | 3,213.00             | -129.79 %        |
| PayPal Fees   |                      | 76.84                | -100.00 %        |
| <b>Total Emergency Relief Disbursements</b>             | <b>-957.14</b>       | <b>7,293.40</b>      | <b>-113.12 %</b> |
| Liability Insurance                                     | 80.00                |                      |                  |
| Office/General Administrative Expenditures              |                      |                      |                  |
| Clerical  | 1,200.00             |                      |                  |
| Cloud Storage   | 468.47               |                      |                  |
| Software Subscription Fees                              | 205.28               |                      |                  |
| <b>Total Office/General Administrative Expenditures</b> | <b>1,873.75</b>      |                      |                  |
| Postage & Delivery                                      | 562.00               |                      |                  |
| Printing and Reproduction                               | 2,005.00             | 1,020.00             | 96.57 %          |
| Scholarship Disbursements                               |                      |                      |                  |
| PayPal Fees   |                      | 3.20                 | -100.00 %        |
| Scholarships Awarded                                    | 43,000.00            | 40,000.00            | 7.50 %           |
| <b>Total Scholarship Disbursements</b>                  | <b>43,000.00</b>     | <b>40,003.20</b>     | <b>7.49 %</b>    |
| Travel Transportation                                   | 194.00               |                      |                  |
| <b>Total Expenditures</b>                               | <b>\$46,772.61</b>   | <b>\$48,316.60</b>   | <b>-3.20 %</b>   |
| <b>NET OPERATING REVENUE</b>                            | <b>\$ -35,613.55</b> | <b>\$ -36,261.20</b> | <b>1.79 %</b>    |
| <b>Other Revenue</b>                                    |                      |                      |                  |
| Interest Income   | 16.06                |                      |                  |
| Investment--ST Bond Fund                                | 1,596.93             | 1,579.25             | 1.12 %           |
| Investment--Tot Mrkt Index                              | 11,750.01            | 4,442.42             | 164.50 %         |
| Investment--Wellington                                  | 11,754.14            | 18,595.16            | -36.79 %         |
| <b>Total Other Revenue</b>                              | <b>\$25,117.14</b>   | <b>\$24,616.83</b>   | <b>2.03 %</b>    |

|                   | TOTAL          |                     |          |
|-------------------|----------------|---------------------|----------|
|                   | JAN - DEC 2019 | JAN - DEC 2018 (PY) | % CHANGE |
| NET OTHER REVENUE | \$25,117.14    | \$24,616.83         | 2.03 %   |
| NET REVENUE       | \$ -10,496.41  | \$ -11,644.37       | 9.86 %   |

**Note**

Attachment 5