

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2015 THROUGH JUNE 30, 2016**

	YTD ACTUAL	BUDGET	DIFFERENCE
GENERAL FUND			
INCOME			
Unrestricted Gifts	\$462,712.46	\$450,000.00	\$12,712.46
Restricted gifts/Gen Fund	\$104,836.39	\$100,000.00	\$4,836.39
Interest & Dividends/Gen Fund	\$15,223.74	\$10,000.00	\$5,223.74
Capital Gain Distributions/Gen Fund	\$32,062.45	\$40,000.00	-\$7,937.55
Gain (Loss) on Sale of Securities	-\$139.92	\$0.00	-\$139.92
Merchandise Sales	\$1,125.00	\$1,000.00	\$125.00
Program revenue/Robotics	\$27,304.21	\$0.00	\$27,304.21
Reunion Income	\$62,124.35	\$0.00	\$62,124.35
Special Events (Pizza Run; Jack Anderson event)	\$31,031.47	\$0.00	\$31,031.47
Other Income	\$87.24	\$500.00	-\$412.76
TOTAL GENERAL FUND INCOME	\$736,367.39	\$601,500.00	\$134,867.39
EXPENSES			
Accountant/Bookkeeper	\$5,610.00	\$6,000.00	\$390.00
Annual Fund Campaign Projects (2004-05)	\$8,962.55	\$0.00	-\$8,962.55
Annual Fund Campaign Projects (2013-14)	\$56,753.10	\$0.00	-\$56,753.10
Annual Fund Campaign Projects (2014-15)	\$120,106.60	\$0.00	-\$120,106.60
Annual Fund Campaign Projects (2015-16)	\$15,479.48	\$250,000.00	\$234,520.52
Audit Fees	\$1,400.00	\$0.00	-\$1,400.00
Bank Charges	\$221.61	\$100.00	-\$121.61
Board of Directors	\$2,093.16	\$350.00	-\$1,743.16
Commencement	\$1,909.47	\$1,500.00	-\$409.47
Executive Committee	\$201.61	\$600.00	\$398.39
Executive Director	\$74,636.11	\$60,000.00	-\$14,636.11
Executive Director's Assistant	\$616.00	\$2,500.00	\$1,884.00
Filing Fees	\$150.00	\$125.00	-\$25.00
Fundraising	\$38,990.18	\$45,000.00	\$6,009.82
Grant Committee	\$39.15	\$0.00	-\$39.15
Grants (from unrestricted gifts)	\$70,041.69	\$75,000.00	\$4,958.31
Grants (from restricted gifts)	\$148,313.72	\$100,000.00	-\$48,313.72
Hebrew Language Program	\$14,695.95	\$0.00	-\$14,695.95
History Books/Yearbooks	\$8.78	\$350.00	\$341.22
Insurance	\$2,031.00	\$3,000.00	\$969.00
Legal Services	\$0.00	\$2,500.00	\$2,500.00
Merchandise Sales	\$249.90	\$300.00	\$50.10
Newsletter	\$38,612.95	\$40,000.00	\$1,387.05
Office Expense	\$4,138.11	\$3,000.00	-\$1,138.11
Reunion Expenses	\$56,460.72	\$0.00	-\$56,460.72
Reunion Support	\$3,397.19	\$5,000.00	\$1,602.81
Scholarship Reception	\$331.71	\$500.00	\$168.29
Special Events (Pizza Run; Jack Anderson event)	\$10,894.31	\$7,500.00	-\$3,394.31

Strategic Planning	\$2,138.34	\$0.00	-\$2,138.34
Taxes	\$191.91	\$0.00	-\$191.91
Technology grants	\$39,999.83	\$40,000.00	\$0.17
Other expense	\$675.92	\$5,000.00	\$4,324.08
TOTAL GENERAL FUND EXPENSES	\$719,351.05	\$648,325.00	-\$71,026.05
GENERAL FUND NET INCOME	\$17,016.34	-\$46,825.00	\$63,841.34

NOTE: The budget adopted by the LAA board in March 2016 authorizes expenses in excess of income due to the accumulation of unspent funds in prior years.

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2015 THROUGH JUNE 30, 2016**

	YTD ACTUAL	BUDGET	DIFFERENCE
ENDOWMENT FUND INCOME			
Restricted gifts/Awards	\$2,482.50	N/A	N/A
Restricted gifts/Scholarships	\$32,065.92	N/A	N/A
Restricted gifts/Other	\$21,086.00	N/A	N/A
Interest & Dividends/End Fund	\$52,014.03	N/A	N/A
Capital Gain Distributions/End Fund	\$111,785.41	N/A	N/A
TOTAL ENDOWMENT FUND INCOME	\$219,433.86	N/A	N/A
EXPENSES			
Awards	\$2,900.00	N/A	N/A
Scholarships	\$108,959.22	N/A	N/A
Other Endowment Fund grants	\$44,025.59	N/A	N/A
Taxes	\$667.96	N/A	N/A
TOTAL ENDOWMENT FUND EXPENSES	\$156,552.77	N/A	N/A
ENDOWMENT FUND NET INCOME	\$62,881.09	N/A	N/A

**LOWELL ALUMNI ASSOCIATION
BALANCE SHEET**

	6/30/15	12/31/15	3/31/16	6/30/16
ASSETS				
Bank Accounts	\$323,991.45	\$193,184.00	\$246,453.65	\$151,230.55
Undeposited checks	\$0.00	\$152,972.23	\$0.00	\$48,847.35
Schwab Account	\$6,360.80	\$3,148.04	\$3,154.10	\$1,000.00
American Funds/Gen Fund (book)	\$773,102.87	\$813,832.23	\$817,088.05	\$820,143.17
American Funds/End Fund (book)	\$2,848,743.61	\$2,990,283.79	\$3,001,420.40	\$3,011,875.09
American Funds/Gen Fund (unrealized gain)	\$200,772.07	\$131,831.04	\$145,428.42	\$168,820.60
American Funds/End Fund (unrealized gain)	\$505,702.96	\$265,256.21	\$310,569.73	\$392,503.38
TOTAL ASSETS	\$4,658,673.76	\$4,550,507.54	\$4,524,114.35	\$4,594,420.14
LIABILITIES & EQUITY				
Accounts payable	\$25,259.32	\$0.00	\$0.00	\$0.00
2004-05 Annual Fund Campaign	\$16,619.05	\$13,830.93	\$13,323.73	\$7,656.50
2011-12 Annual Fund Campaign	\$25,650.00	\$25,650.00	\$25,650.00	\$25,650.00
2013-14 Annual Fund Campaign	\$117,989.89	\$91,032.29	\$83,968.58	\$76,816.59
2014-15 Annual Fund Campaign	\$0.00	\$94,704.05	\$59,117.60	\$19,713.40
2015-16 Annual Fund Campaign	\$0.00	\$21,000.00	\$5,520.52	\$5,520.52
Class Reunion Accounts	\$56,971.84	\$62,468.51	\$56,785.56	\$60,812.56
Designated gifts/Athletics	\$16,705.51	\$13,787.51	\$13,787.51	\$13,933.01
Designated gifts/Academic departments	\$59,622.99	\$73,277.93	\$79,763.45	\$82,199.80
Designated gifts/Special programs	\$14,120.37	\$17,797.56	\$23,085.69	\$34,803.84
Designated gifts/Other	\$41,394.61	\$41,394.61	\$36,053.58	\$62,256.79
PAUL Fund	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32
Endowment Fund/Awards	\$52,111.27	\$54,293.77	\$59,750.43	\$57,150.43
Endowment Fund/Scholarships	\$1,741,499.67	\$1,678,191.36	\$1,832,578.21	\$1,837,121.01
Endowment Fund/Other	\$956,291.52	\$918,383.38	\$990,503.03	\$945,710.72
Endowment Fund/Pooled Income Fund	\$171,798.87	\$313,339.05	\$86,213.13	\$96,667.82
Unrealized Gain/Gen Fund	\$200,772.07	\$131,831.04	\$145,428.42	\$168,820.60
Unrealized Gain/End Fund	\$505,702.96	\$265,256.21	\$310,569.73	\$392,503.38
Undesignated Gen Fund Assets	\$90,830.50	\$168,936.02	\$136,681.86	\$141,749.85
TOTAL LIABILITIES & EQUITY	\$4,658,673.76	\$4,550,507.54	\$4,524,114.35	\$4,594,420.14