

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2016 THROUGH JUNE 30, 2017**

	YTD ACTUAL	BUDGET	DIFFERENCE
GENERAL FUND			
INCOME			
Unrestricted Gifts	\$365,467.64	\$375,000.00	-\$9,532.36
Capital Gain Distributions (Gen Fund)	\$13,870.29	\$30,000.00	-\$16,129.71
Realized gain/(loss) on investments (Gen Fund)	\$33,900.45	\$0.00	\$33,900.45
Dividends/Interest (Gen Fund)	\$14,695.22	\$15,000.00	-\$304.78
Transfer from PAUL Fund	\$0.00	\$55,100.00	-\$55,100.00
Other Income	\$0.00	\$0.00	\$0.00
TOTAL INCOME (CORE PROGRAMS ONLY)	\$427,933.60	\$475,100.00	-\$47,166.40
EXPENSES			
Accountant/Bookkeeper	\$2,775.00	\$8,000.00	\$5,225.00
Annual Fund Campaign Projects (2016-17)	\$0.00	\$150,000.00	\$150,000.00
Audit Expenses	\$0.00	\$0.00	\$0.00
Bank Charges	\$109.89	\$200.00	\$90.11
Board of Directors	\$1,222.72	\$1,300.00	\$77.28
Commencement	\$1,941.42	\$2,000.00	\$58.58
Diversity Committee	\$370.06	\$3,000.00	\$2,629.94
Executive Committee	\$27.52	\$250.00	\$222.48
Executive Director	\$85,654.05	\$88,000.00	\$2,345.95
Executive Director's Assistant	\$2,740.00	\$2,000.00	-\$740.00
Filing Fees	\$95.00	\$150.00	\$55.00
Finance Committee	\$182.00	\$0.00	-\$182.00
Fundraising	\$38,765.11	\$42,500.00	\$3,734.89
Grant Committee	\$0.00	\$50.00	\$50.00
Grants to School Programs (from unrestricted gifts)	\$72,111.34	\$75,000.00	\$2,888.66
Insurance	\$2,081.00	\$2,200.00	\$119.00
Legal Services	\$2,500.00	\$2,500.00	\$0.00
Newsletter	\$36,940.00	\$40,000.00	\$3,060.00
Nominating Committee	\$82.31	\$0.00	-\$82.31
Office Expense	\$6,145.22	\$4,250.00	-\$1,895.22
Reunion Support	\$9,876.56	\$4,000.00	-\$5,876.56
Scholarship Reception	\$401.56	\$500.00	\$98.44
Taxes (Gen Fund)	\$234.27	\$200.00	-\$34.27
School Technology	\$40,000.00	\$40,000.00	\$0.00
Hebrew program	\$9,000.00	\$9,000.00	\$0.00
Other expense	\$3,144.75	\$0.00	-\$3,144.75
TOTAL EXPENSES (CORE PROGRAMS ONLY)	\$316,399.78	\$475,100.00	\$158,700.22
NET INCOME (CORE PROGRAMS ONLY)	\$111,533.82	\$0.00	\$111,533.82

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2016 THROUGH JUNE 30, 2017**

	YTD ACTUAL	BUDGET	DIFFERENCE
OTHER NON-ENDOWMENT INCOME ITEMS			
Program Revenue (Robotics)	\$8,011.30	\$25,000.00	-\$16,988.70
Class Reunions	\$55,370.10	\$50,000.00	\$5,370.10
Unrealized gain/(loss) on investments (Gen Fund)	\$36,285.68	\$0.00	\$36,285.68
Restricted gifts (Gen Fund)	\$77,614.80	\$100,000.00	-\$22,385.20
History Book sales	\$90.00	\$200.00	-\$110.00
Merchandise sales (sweatshirts, etc.)	\$45.00	\$500.00	-\$455.00
Other Income (incl. yearbook sales)	\$100.00	\$200.00	-\$100.00
Special Events (Back Jack & Pizza Run)	\$9,487.65	\$0.00	\$9,487.65
TOTAL INCOME (NON-CORE PROGRAMS ONLY)	\$187,004.53	\$175,900.00	\$11,104.53
OTHER NON-ENDOWMENT EXPENSE ITEMS			
Class Accounts (reunion expenses, etc.)	\$35,018.42	\$50,000.00	\$14,981.58
Annual Fund Campaign Projects (2001-2002)	-\$1,800.00	\$0.00	\$1,800.00
Annual Fund Campaign Projects (2004-2005)	\$90.75	\$0.00	-\$90.75
Annual Fund Campaign Projects (2011-2012)	\$387.38	\$0.00	-\$387.38
Annual Fund Campaign Projects (2013-2014)	\$30,853.76	\$0.00	-\$30,853.76
Annual Fund Campaign Projects (2014-2015)	\$17,677.01	\$0.00	-\$17,677.01
Annual Fund Campaign Projects (2015-2016)	\$25,593.94	\$0.00	-\$25,593.94
Grants to School Programs (from GF restricted gifts)	\$76,491.75	\$125,000.00	\$48,508.25
History Book/Yearbooks	\$7.00	\$100.00	\$93.00
Merchandise	\$578.36	\$250.00	-\$328.36
Special Events (Back Jack & Pizza Run)	\$2,721.43	\$0.00	-\$2,721.43
TOTAL EXPENSES (NON-CORE PROGRAMS ONLY)	\$187,619.80	\$175,350.00	-\$12,269.80
NET INCOME (NON-CORE PROGRAMS ONLY)	-\$615.27	\$550.00	-\$1,165.27
NET INCOME (ALL GENERAL FUND PROGRAMS)	\$110,918.55	\$550.00	\$110,368.55
ENDOWMENT FUND			
INCOME			
Restricted gifts/Awards	\$1,300.00	N/A	N/A
Restricted gifts/Scholarships	\$31,682.19	N/A	N/A
Restricted gifts/Other	\$54,164.98	N/A	N/A
Capital Gain Distributions (End Fund)	\$61,787.97	N/A	N/A
Realized gain/(loss) on investments (End Fund)	\$0.00	N/A	N/A
Unrealized gain/(loss) on investments (End Fund)	\$286,178.70	N/A	N/A
Dividends/Interest (End Fund)	\$57,684.04	N/A	N/A
TOTAL ENDOWMENT FUND INCOME	\$492,797.88	N/A	N/A
EXPENSES			
Awards	\$6,240.00	N/A	N/A
Scholarships	\$106,860.07	N/A	N/A
Other Endowment Fund grants	\$38,963.84	N/A	N/A
Taxes	\$889.64	N/A	N/A
TOTAL ENDOWMENT FUND EXPENSES	\$152,953.55	N/A	N/A
ENDOWMENT FUND NET INCOME	\$339,844.33	N/A	N/A

**LOWELL ALUMNI ASSOCIATION
BALANCE SHEET**

	6/30/16	9/30/16	12/31/16	3/31/17	6/30/17
ASSETS					
Bank Accounts	\$151,230.55	\$167,666.98	\$264,041.59	\$402,144.82	\$264,306.46
Undeposited checks	\$48,847.35	\$1,500.00	\$149,310.63	\$0.00	\$42,833.40
Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$1,619.36
Schwab Account	\$1,000.00	\$1,000.00	\$2,048.14	\$1,000.09	\$2,008.23
American Funds/Gen Fund (book)	\$820,139.09	\$823,132.60	\$717,662.55	\$720,572.92	\$726,172.61
American Funds/End Fund (book)	\$3,011,862.88	\$3,022,179.30	\$3,096,723.51	\$3,108,686.22	\$3,130,445.25
American Funds/Gen Fund (unrealized gain)	\$168,824.68	\$201,780.40	\$143,020.33	\$181,823.01	\$205,110.36
American Funds/End Fund (unrealized gain)	\$391,515.59	\$506,441.39	\$418,371.47	\$582,295.85	\$677,694.29
TOTAL ASSETS	\$4,593,420.14	\$4,723,700.67	\$4,791,178.22	\$4,996,522.91	\$5,050,189.96
LIABILITIES & EQUITY					
Accounts payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2004-05 Annual Fund Campaign	\$7,656.50	\$7,656.50	\$7,656.50	\$7,465.75	\$7,565.75
2011-12 Annual Fund Campaign	\$25,650.00	\$25,650.00	\$25,650.00	\$25,650.00	\$25,262.62
2013-14 Annual Fund Campaign	\$76,816.59	\$46,312.58	\$36,907.47	\$35,617.47	\$28,285.82
2014-15 Annual Fund Campaign	\$19,713.40	\$19,713.40	\$0.00	\$0.00	\$0.00
2015-16 Annual Fund Campaign	\$5,520.52	\$5,520.52	\$166,983.77	\$154,794.09	\$141,313.97
Class Reunion Accounts	\$60,812.56	\$88,916.69	\$69,636.28	\$70,029.73	\$87,413.68
Designated gifts/Athletics	\$13,933.01	\$18,081.44	\$18,573.94	\$14,839.20	\$12,755.70
Designated gifts/Academic departments	\$82,199.80	\$75,184.05	\$92,165.75	\$91,854.79	\$101,045.62
Designated gifts/Special programs	\$34,803.84	\$34,803.67	\$59,342.28	\$66,210.58	\$52,205.39
Designated gifts/Other	\$62,256.79	\$62,025.23	\$33,619.41	\$32,638.68	\$34,960.93
PAUL Fund	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32
Endowment Fund/Awards	\$57,150.43	\$57,450.43	\$57,850.43	\$60,971.92	\$57,971.92
Endowment Fund/Scholarships	\$1,837,121.01	\$1,813,781.03	\$1,806,332.26	\$1,880,300.83	\$1,858,462.47
Endowment Fund/Other	\$945,710.72	\$936,721.73	\$971,625.41	\$1,011,915.50	\$997,097.93
Endowment Fund/Pooled Income Fund	\$97,984.83	\$108,301.25	\$182,845.46	\$61,209.30	\$82,968.33
Unrealized Gain/Gen Fund	\$168,824.68	\$201,780.40	\$143,020.33	\$181,823.01	\$205,110.36
Unrealized Gain/End Fund	\$391,515.59	\$506,441.39	\$418,371.47	\$582,295.85	\$677,694.29
Undesignated Gen Fund Assets	\$140,416.55	\$150,027.04	\$135,264.14	\$153,572.89	\$114,741.86
TOTAL LIABILITIES & EQUITY	\$4,593,420.14	\$4,723,700.67	\$4,791,178.22	\$4,996,522.91	\$5,050,189.96