

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2017 THROUGH JUNE 30, 2018**

	YTD ACTUAL	BUDGET	DIFFERENCE
GENERAL FUND			
INCOME			
Unrestricted Gifts	\$378,407.17	\$650,000.00	(\$271,592.83)
Capital Gain Distributions (Gen Fund)	\$37,034.25	\$20,000.00	\$17,034.25
Realized gain/(loss) on investments (Gen Fund)	\$22,781.46	\$0.00	\$22,781.46
Dividends/Interest (Gen Fund)	\$13,688.11	\$15,000.00	(\$1,311.89)
Other Income	\$0.00	\$0.00	\$0.00
TOTAL INCOME (CORE PROGRAMS ONLY)	\$451,910.99	\$685,000.00	(\$233,089.01)
EXPENSES			
Accountant/Bookkeeper	\$2,680.00	\$3,000.00	\$320.00
Annual Fund Campaign Projects (2017-18)	\$0.00	\$350,000.00	\$350,000.00
Audit Expenses	\$0.00	\$0.00	\$0.00
Bank Charges	\$0.00	\$150.00	\$150.00
Board of Directors	\$1,660.24	\$1,300.00	(\$360.24)
Commencement	\$2,704.98	\$2,000.00	(\$704.98)
Diversity Committee	\$1,549.34	\$3,500.00	\$1,950.66
Executive Committee	\$28.00	\$250.00	\$222.00
Executive Director	\$60,095.39	\$66,000.00	\$5,904.61
Executive Director's Assistant	\$560.00	\$3,000.00	\$2,440.00
Faculty Retiree Gifts	\$600.00	\$1,000.00	\$400.00
Filing Fees	\$75.00	\$150.00	\$75.00
Finance Committee	\$0.00	\$0.00	\$0.00
Fundraising	\$35,333.49	\$50,000.00	\$14,666.51
Grant Committee	\$0.00	\$50.00	\$50.00
Grants to School Programs (from unrestricted gifts)	\$88,771.38	\$100,000.00	\$11,228.62
Insurance	\$2,246.00	\$2,200.00	(\$46.00)
Legal Services	\$0.00	\$0.00	\$0.00
Newsletter	\$17,895.00	\$37,500.00	\$19,605.00
Nominating Committee	\$0.00	\$150.00	\$150.00
Office Expense	\$4,546.63	\$6,000.00	\$1,453.37
Online transaction service fees	\$3,093.10	\$0.00	(\$3,093.10)
Prep Hall of Fame Dinner	\$600.00	\$600.00	\$0.00
Reunion Support	\$4,765.24	\$5,500.00	\$734.76
Scholarship Reception	\$909.14	\$500.00	(\$409.14)
Special Events (Campus Open House)	\$5,139.38	\$5,300.00	\$160.62
Taxes (Gen Fund)	\$181.81	\$250.00	\$68.19
School Technology	\$26,373.89	\$40,000.00	\$13,626.11
Hebrew program	\$0.00	\$0.00	\$0.00
Other expense	\$500.00	\$0.00	(\$500.00)
TOTAL EXPENSES (CORE PROGRAMS ONLY)	\$260,308.01	\$678,400.00	\$418,091.99
NET INCOME (CORE PROGRAMS ONLY)	\$191,602.98	\$6,600.00	\$185,002.98

NOTE 1: General Fund Other expense of \$500 relates to WASC Committee reception expense

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2017 THROUGH JUNE 30, 2018**

	YTD ACTUAL	BUDGET	DIFFERENCE
OTHER NON-ENDOWMENT INCOME ITEMS			
Program Revenue (Robotics)	\$440.93	N/A	N/A
Class Reunions	\$85,434.40	N/A	N/A
Unrealized gain/(loss) on investments (Gen Fund)	\$2,823.38	N/A	N/A
Restricted gifts (Gen Fund)	\$140,198.78	N/A	N/A
History Book sales	\$25.00	N/A	N/A
Merchandise sales (sweatshirts, etc.)	\$80.00	N/A	N/A
Other Income (incl. yearbook sales)	\$3,400.00	N/A	N/A
Special Events (Back Jack & Pizza Run)	\$180.00	N/A	N/A
TOTAL INCOME (NON-CORE PROGRAMS ONLY)	\$232,582.49	N/A	N/A
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OTHER NON-ENDOWMENT EXPENSE ITEMS			
Class Accounts (reunion expenses, etc.)	\$74,001.03	N/A	N/A
Annual Fund Campaign Projects (2001-2002)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2004-2005)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2011-2012)	\$25,262.62	N/A	N/A
Annual Fund Campaign Projects (2013-2014)	\$9,862.27	N/A	N/A
Annual Fund Campaign Projects (2014-2015)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2015-2016)	\$61,533.21	N/A	N/A
Annual Fund Campaign Projects (2016-2017)	\$49,435.00	N/A	N/A
Grants to School Programs (from GF restricted gifts)	\$69,712.77	N/A	N/A
History Book/Yearbooks	\$1,263.81	N/A	N/A
Merchandise	\$0.00	N/A	N/A
Online transaction service fees (Reunions)	\$4,327.48	N/A	N/A
Online transaction service fees (Restricted gifts/GF)	\$1,815.27	N/A	N/A
Special Events (Back Jack & Pizza Run)	\$0.00	N/A	N/A
TOTAL EXPENSES (NON-CORE PROGRAMS ONLY)	\$297,213.46	N/A	N/A
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NET INCOME (NON-CORE PROGRAMS ONLY)	(\$64,630.97)	N/A	N/A
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NET INCOME (ALL GENERAL FUND PROGRAMS)	\$126,972.01	N/A	N/A
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	YTD ACTUAL	BUDGET	DIFFERENCE
ENDOWMENT FUND INCOME			
Restricted gifts/Awards	\$1,097.00	N/A	N/A
Restricted gifts/Scholarships	\$1,063,181.85	N/A	N/A
Restricted gifts/Other	\$14,896.67	N/A	N/A
Capital Gain Distributions (End Fund)	\$165,593.16	N/A	N/A
Realized gain/(loss) on investments (End Fund)	\$8,888.77	N/A	N/A
Unrealized gain/(loss) on investments (End Fund)	\$93,794.70	N/A	N/A
Dividends/Interest (End Fund)	\$65,438.45	N/A	N/A
TOTAL ENDOWMENT FUND INCOME	\$1,412,890.60	N/A	N/A
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EXPENSES			
Awards	\$4,900.00	N/A	N/A
Scholarships	\$98,336.92	N/A	N/A
Other Endowment Fund grants	\$47,853.10	N/A	N/A
Taxes	\$711.23	N/A	N/A
Online transaction service fees	\$284.40	N/A	N/A
TOTAL ENDOWMENT FUND EXPENSES	\$152,085.65	N/A	N/A
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ENDOWMENT FUND NET INCOME	\$1,260,804.95	N/A	N/A
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**LOWELL ALUMNI ASSOCIATION
BALANCE SHEET**

	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18
ASSETS					
Bank Accounts	\$264,306.46	\$237,474.85	\$222,453.69	\$325,410.30	\$231,873.77
Undeposited checks	\$42,833.40	\$0.00	\$132,906.59	\$0.00	\$59,496.57
Accounts Receivable	\$1,619.36	\$1,619.36	\$1,619.36	\$1,619.36	\$0.06
Schwab Account	\$2,008.23	\$1,000.01	\$31,070.00	\$1,000.49	\$1,000.49
American Funds/Gen Fund (book)	\$726,172.61	\$729,072.48	\$762,683.00	\$788,522.56	\$799,131.19
American Funds/End Fund (book)	\$3,130,445.25	\$3,142,385.09	\$3,291,201.94	\$4,315,969.54	\$4,369,654.40
American Funds/Gen Fund (unrealized gain)	\$205,110.36	\$236,958.65	\$238,253.24	\$206,608.03	\$207,933.74
American Funds/End Fund (unrealized gain)	\$677,694.29	\$812,766.28	\$818,354.43	\$765,340.64	\$771,488.99
TOTAL ASSETS	\$5,050,189.96	\$5,161,276.72	\$5,498,542.25	\$6,404,470.92	\$6,440,579.21
LIABILITIES & EQUITY					
Accounts payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2004-05 Annual Fund Campaign	\$7,565.75	\$7,565.75	\$7,565.75	\$7,565.75	\$7,565.75
2011-12 Annual Fund Campaign	\$25,262.62	\$0.00	\$0.00	\$0.00	\$0.00
2013-14 Annual Fund Campaign	\$28,285.82	\$21,276.80	\$19,240.76	\$18,755.33	\$18,497.16
2015-16 Annual Fund Campaign	\$141,313.97	\$141,313.97	\$96,209.01	\$96,209.01	\$79,780.76
2016-17 Annual Fund Campaign	\$104,000.00	\$104,000.00	\$68,565.00	\$68,565.00	\$68,565.00
Class Reunion Accounts	\$87,413.68	\$101,562.36	\$87,478.62	\$77,139.48	\$95,724.86
Designated gifts/Athletics	\$12,755.70	\$13,005.70	\$12,718.27	\$12,868.27	\$10,909.58
Designated gifts/Academic departments	\$101,045.62	\$101,254.17	\$165,840.53	\$162,651.85	\$164,691.25
Designated gifts/Special programs	\$52,205.39	\$47,138.10	\$57,758.35	\$59,206.66	\$61,554.35
Designated gifts/Other	\$34,960.93	\$39,210.93	\$36,807.61	\$34,130.98	\$34,130.98
PAUL Fund	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32
Endowment Fund/Awards	\$57,971.92	\$58,271.92	\$58,571.92	\$62,196.05	\$59,093.05
Endowment Fund/Scholarships	\$1,858,462.47	\$1,828,797.37	\$1,841,812.69	\$2,934,516.62	\$2,933,402.81
Endowment Fund/Other	\$997,097.93	\$964,827.93	\$960,113.45	\$1,007,237.10	\$1,005,471.65
Endowment Fund/Pooled Income Fund	\$82,968.33	\$94,908.17	\$243,725.02	\$110,951.41	\$165,723.42
Unrealized Gain/Gen Fund	\$205,110.36	\$236,958.65	\$238,253.24	\$206,608.03	\$207,933.74
Unrealized Gain/End Fund	\$677,694.29	\$812,766.28	\$818,354.43	\$765,340.64	\$771,488.99
Undesignated Gen Fund Assets	\$10,741.86	\$23,085.30	\$220,194.28	\$215,195.42	\$190,712.54
TOTAL LIABILITIES & EQUITY	\$5,050,189.96	\$5,161,276.72	\$5,498,542.25	\$6,404,470.92	\$6,440,579.21