

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2018 THROUGH JUNE 30, 2019**

	YTD ACTUAL	BUDGET	DIFFERENCE
GENERAL FUND			
INCOME			
Unrestricted Gifts	\$244,222.69	\$600,000.00	(\$355,777.31)
Capital Gain Distributions (Gen Fund)	\$2,965.00	\$0.00	\$2,965.00
Realized gain/(loss) on investments (Gen Fund)	\$234,783.73	\$230,000.00	\$4,783.73
Dividends/Interest (Gen Fund)	\$16,723.75	\$10,000.00	\$6,723.75
Other Income	\$0.00	\$0.00	\$0.00
TOTAL INCOME (CORE PROGRAMS ONLY)	\$498,695.17	\$840,000.00	(\$341,304.83)
EXPENSES			
Accountant/Bookkeeper	\$2,780.00	\$3,000.00	\$220.00
Alumni Relations	\$6.60	\$2,000.00	\$1,993.40
Annual Fund Campaign Projects (current year)	\$0.00	\$260,000.00	\$260,000.00
Audit Expenses	\$11,729.75	\$20,000.00	\$8,270.25
Bank Charges	\$492.00	\$150.00	(\$342.00)
Board of Directors	\$688.21	\$1,300.00	\$611.79
Commencement	\$4,019.22	\$2,000.00	(\$2,019.22)
Diversity Committee	\$411.38	\$2,000.00	\$1,588.62
Executive Committee	\$0.00	\$250.00	\$250.00
Executive Director	\$71,232.41	\$66,000.00	(\$5,232.41)
Executive Director's Assistant	\$385.00	\$3,000.00	\$2,615.00
Faculty Retiree Gifts	\$0.00	\$1,000.00	\$1,000.00
Filing Fees	\$170.00	\$150.00	(\$20.00)
Finance Committee	\$62.05	\$150.00	\$87.95
Fundraising	\$69,666.28	\$85,000.00	\$15,333.72
Grant Committee	\$0.00	\$50.00	\$50.00
Grants to School Programs (from unrestricted gifts)	\$84,215.68	\$100,000.00	\$15,784.32
Insurance	\$4,194.00	\$2,200.00	(\$1,994.00)
Legal Services	\$2,730.00	\$0.00	(\$2,730.00)
Newsletter	\$57,477.84	\$54,000.00	(\$3,477.84)
Nominating Committee	\$0.00	\$150.00	\$150.00
Office Expense	\$13,235.14	\$10,000.00	(\$3,235.14)
Online transaction service fees	\$1,582.25	\$4,000.00	\$2,417.75
Prep Hall of Fame Dinner	\$600.00	\$600.00	\$0.00
Reunion Support	\$4,014.27	\$5,000.00	\$985.73
Scholarship Committee	\$0.00	\$300.00	\$300.00
Scholarship Reception	\$723.92	\$1,000.00	\$276.08
Special Events (Campus Open House)	\$0.00	\$5,300.00	\$5,300.00
Taxes (Gen Fund)	\$0.00	\$250.00	\$250.00
School Technology	\$51,920.74	\$52,000.00	\$79.26
Hebrew program	\$0.00	\$0.00	\$0.00
Other expense ("For Honor", etc.)	\$12,939.75	\$10,000.00	(\$2,939.75)
TOTAL EXPENSES (CORE PROGRAMS ONLY)	\$395,276.49	\$690,850.00	\$295,573.51
NET INCOME (CORE PROGRAMS ONLY)	\$103,418.68	\$149,150.00	(\$45,731.32)

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2018 THROUGH JUNE 30, 2019**

	YTD ACTUAL	BUDGET	DIFFERENCE
OTHER NON-ENDOWMENT INCOME ITEMS			
Program Revenue (Robotics)	\$200.00	N/A	N/A
Class Reunions	\$112,674.64	N/A	N/A
Unrealized gain/(loss) on investments (Gen Fund)	(\$179,084.26)	N/A	N/A
Restricted gifts (Gen Fund)	\$540,642.64	N/A	N/A
History Book sales	\$25.00	N/A	N/A
Merchandise sales (sweatshirts, etc.)	\$0.00	N/A	N/A
Other Income (incl. yearbook sales)	\$825.00	N/A	N/A
Special Events (Back Jack & Pizza Run)	\$9,602.80	N/A	N/A
TOTAL INCOME (NON-CORE PROGRAMS ONLY)	\$484,885.82	N/A	N/A
OTHER NON-ENDOWMENT EXPENSE ITEMS			
Class Accounts (reunion expenses, etc.)	\$99,105.62	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)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2013-2014)	\$5,180.49	N/A	N/A
Annual Fund Campaign Projects (2014-2015)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2015-2016)	\$46,980.23	N/A	N/A
Annual Fund Campaign Projects (2016-2017)	\$5,060.00	N/A	N/A
Grants to School Programs (from GF restricted gifts)	\$61,719.11	N/A	N/A
History Book/Yearbooks	\$0.00	N/A	N/A
Merchandise	\$276.99	N/A	N/A
Online transaction service fees (Reunions/Events)	\$3,835.10	N/A	N/A
Online transaction service fees (Restricted gifts/GF)	\$6,318.36	N/A	N/A
Special Events	\$0.00	N/A	N/A
TOTAL EXPENSES (NON-CORE PROGRAMS ONLY)	\$228,475.90	N/A	N/A
NET INCOME (NON-CORE PROGRAMS ONLY)	\$256,409.92	N/A	N/A
NET INCOME (ALL GENERAL FUND PROGRAMS)	\$359,828.60	N/A	N/A
ENDOWMENT FUND			
INCOME			
Restricted gifts/Awards	\$0.00	N/A	N/A
Restricted gifts/Scholarships	\$184,811.76	N/A	N/A
Restricted gifts/Other	\$14,345.07	N/A	N/A
Capital Gain Distributions (End Fund)	\$174,631.99	N/A	N/A
Realized gain/(loss) on investments (End Fund)	\$48,635.00	N/A	N/A
Unrealized gain/(loss) on investments (End Fund)	(\$27,980.28)	N/A	N/A
Dividends/Interest (End Fund)	\$93,558.28	N/A	N/A
TOTAL ENDOWMENT FUND INCOME	\$488,001.82	N/A	N/A
EXPENSES			
Awards	\$3,200.00	N/A	N/A
Scholarships	\$173,719.77	N/A	N/A
Other Endowment Fund grants	\$14,655.76	N/A	N/A
Taxes	\$963.85	N/A	N/A
Online transaction service fees	\$283.35	N/A	N/A
TOTAL ENDOWMENT FUND EXPENSES	\$192,822.73	N/A	N/A
ENDOWMENT FUND NET INCOME	\$295,179.09	N/A	N/A

**LOWELL ALUMNI ASSOCIATION
BALANCE SHEET**

	6/30/18	9/30/18	12/31/18	3/31/19	6/30/19
ASSETS					
Bank Accounts	\$229,657.39	\$246,216.86	\$262,548.93	\$448,795.75	\$780,331.13
Undeposited checks	\$59,496.57	\$0.00	\$122,572.01	\$2,819.49	\$92,234.23
Accounts Receivable	\$2,216.44	\$2,216.44	\$2,216.44	\$2,216.44	\$2,216.44
Schwab Account	\$1,000.49	\$1,001.39	\$40,645.35	\$1,000.29	\$1,000.98
American Funds/Gen Fund (book)	\$799,131.19	\$1,034,954.67	\$1,039,914.05	\$1,043,580.38	\$1,149,178.12
American Funds/End Fund (book)	\$4,369,654.40	\$4,388,873.02	\$4,591,446.89	\$4,611,742.71	\$4,321,015.94
American Funds/Gen Fund (unrealized gain)	\$207,933.74	(\$4,243.25)	\$5,350.95	\$16,047.92	\$28,849.48
American Funds/End Fund (unrealized gain)	\$771,488.99	\$875,785.53	\$271,566.66	\$664,283.75	\$743,508.71
TOTAL ASSETS	\$6,440,579.21	\$6,544,804.66	\$6,336,261.28	\$6,790,486.73	\$7,118,335.03
LIABILITIES & EQUITY					
Accounts payable	\$5,213.19	\$0.00	\$0.00	\$0.00	\$27,961.32
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013-14 Annual Fund Campaign	\$18,497.16	\$18,497.16	\$13,804.40	\$13,804.40	\$13,316.67
2015-16 Annual Fund Campaign	\$79,780.76	\$69,746.18	\$53,733.53	\$53,733.53	\$32,800.53
2016-17 Annual Fund Campaign	\$68,565.00	\$68,565.00	\$54,565.00	\$54,565.00	\$49,505.00
2017-18 Annual Fund Campaign	\$0.00	\$190,000.00	\$190,000.00	\$190,000.00	\$340,000.00
Class Reunion Accounts	\$95,724.86	\$124,163.56	\$90,233.51	\$88,281.37	\$110,204.14
Designated gifts/Athletics	\$10,909.58	\$11,009.58	\$10,897.58	\$10,797.58	\$10,797.58
Designated gifts/Academic departments	\$164,691.25	\$149,280.68	\$347,502.15	\$437,180.79	\$623,078.72
Designated gifts/Special programs	\$61,554.35	\$61,664.74	\$69,681.44	\$68,979.02	\$63,752.67
Designated gifts/Other	\$34,130.98	\$32,549.76	\$32,549.76	\$32,549.76	\$30,662.14
PAUL Fund	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32
Endowment Fund/Awards	\$59,093.05	\$59,093.05	\$58,744.67	\$61,437.38	\$58,237.38
Endowment Fund/Scholarships	\$2,933,402.81	\$2,930,881.97	\$2,947,476.00	\$3,083,439.48	\$3,091,358.17
Endowment Fund/Other	\$1,005,471.65	\$995,930.34	\$1,003,491.26	\$1,039,114.23	\$888,453.01
Endowment Fund/Pooled Income Fund	\$165,723.42	\$184,942.04	\$387,515.91	\$226,098.83	\$298,801.74
Unrealized Gain/Gen Fund	\$207,933.74	(\$4,243.25)	\$5,350.95	\$16,047.92	\$28,849.48
Unrealized Gain/End Fund	\$771,488.99	\$875,785.53	\$271,566.66	\$664,283.75	\$743,508.71
Undesignated Gen Fund Assets	\$185,499.35	\$204,039.25	\$226,249.39	\$177,274.62	\$134,148.70
TOTAL LIABILITIES & EQUITY	\$6,440,579.21	\$6,544,804.66	\$6,336,261.28	\$6,790,486.73	\$7,118,335.03