

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2019 THROUGH JUNE 30, 2020**

	YTD ACTUAL	BUDGET	DIFFERENCE
GENERAL FUND			
INCOME			
Unrestricted Gifts	\$350,357.73	\$375,000.00	(\$24,642.27)
Capital Gain Distributions (Gen Fund)	\$0.00	\$0.00	\$0.00
Realized gain/(loss) on investments (Gen Fund)	\$13,899.34	\$0.00	\$13,899.34
Dividends/Interest (Gen Fund)	\$27,878.54	\$18,000.00	\$9,878.54
Other Income	\$0.00	\$0.00	\$0.00
TOTAL INCOME (CORE PROGRAMS ONLY)	\$392,135.61	\$393,000.00	(\$864.39)
EXPENSES			
Accountant/Bookkeeper	\$1,346.62	\$3,000.00	\$1,653.38
Alumni Relations	\$0.00	\$12,000.00	\$12,000.00
Annual Fund Campaign Projects (current year)	\$0.00	\$150,000.00	\$150,000.00
Audit Expenses	\$0.00	\$0.00	\$0.00
Bank Charges	\$651.90	\$700.00	\$48.10
Board of Directors	\$655.08	\$1,000.00	\$344.92
Commencement	\$0.00	\$3,000.00	\$3,000.00
Diversity Committee	\$0.00	\$5,000.00	\$5,000.00
Executive Committee	\$0.00	\$250.00	\$250.00
Executive Director	\$67,380.97	\$66,000.00	(\$1,380.97)
Executive Director's Assistant	\$135.00	\$1,500.00	\$1,365.00
Faculty Retiree Gifts	\$0.00	\$1,000.00	\$1,000.00
Filing Fees	\$0.00	\$100.00	\$100.00
Finance Committee	\$0.00	\$150.00	\$150.00
Fundraising	\$52,325.04	\$55,000.00	\$2,674.96
Grant Committee	\$0.00	\$50.00	\$50.00
Grants to School Programs (from unrestricted gifts)	\$92,658.80	\$100,000.00	\$7,341.20
Insurance	\$4,414.00	\$4,500.00	\$86.00
Legal Services	\$0.00	\$0.00	\$0.00
Newsletter	\$19,747.00	\$40,000.00	\$20,253.00
Nominating Committee	\$0.00	\$100.00	\$100.00
Office Expense	\$11,848.19	\$9,500.00	(\$2,348.19)
Online transaction service fees	\$1,830.52	\$3,500.00	\$1,669.48
Prep Hall of Fame Dinner	\$0.00	\$600.00	\$600.00
Reunion Support	\$1,301.55	\$3,000.00	\$1,698.45
Scholarship Committee	\$0.00	\$300.00	\$300.00
Scholarship Reception	\$607.40	\$1,500.00	\$892.60
Special Events (Campus Open House)	\$0.00	\$0.00	\$0.00
Taxes (Gen Fund)	\$9.00	\$0.00	(\$9.00)
School Technology	\$38,364.58	\$40,000.00	\$1,635.42
Hebrew program	\$0.00	\$0.00	\$0.00
Other expense ("For Honor", etc.)	\$3,029.57	\$0.00	(\$3,029.57)
TOTAL EXPENSES (CORE PROGRAMS ONLY)	\$296,305.22	\$501,750.00	\$205,444.78
NET INCOME (CORE PROGRAMS ONLY)	\$95,830.39	(\$108,750.00)	\$204,580.39

**LOWELL ALUMNI ASSOCIATION
INCOME STATEMENT
JULY 1, 2019 THROUGH JUNE 30, 2020**

	YTD ACTUAL	BUDGET	DIFFERENCE
OTHER NON-ENDOWMENT INCOME ITEMS			
Program Revenue (Robotics)	\$0.00	N/A	N/A
Class Reunions	\$54,271.50	N/A	N/A
Unrealized gain/(loss) on investments (Gen Fund)	\$33,623.04	N/A	N/A
Restricted gifts (Gen Fund)	\$128,515.64	N/A	N/A
History Book sales	\$0.00	N/A	N/A
Merchandise sales (sweatshirts, etc.)	\$0.00	N/A	N/A
Other Income (incl. yearbook sales)	\$275.00	N/A	N/A
Special Events (Back Jack & Pizza Run)	\$0.00	N/A	N/A
TOTAL INCOME (NON-CORE PROGRAMS ONLY)	\$216,685.18	N/A	N/A

OTHER NON-ENDOWMENT EXPENSE ITEMS			
Class Accounts (reunion expenses, etc.)	\$76,429.24	N/A	N/A
Annual Fund Campaign Projects (2001-2002)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2004-2005)	\$6,000.00	N/A	N/A
Annual Fund Campaign Projects (2011-2012)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2013-2014)	\$600.00	N/A	N/A
Annual Fund Campaign Projects (2014-2015)	\$0.00	N/A	N/A
Annual Fund Campaign Projects (2015-2016)	\$10,845.96	N/A	N/A
Annual Fund Campaign Projects (2016-2017)	\$4,300.00	N/A	N/A
Annual Fund Campaign Projects (2017-2018)	\$63,288.47	N/A	N/A
Grants to School Programs (from GF restricted gifts)	\$629,803.10	N/A	N/A
History Book/Yearbooks	\$86.44	N/A	N/A
Merchandise	\$0.00	N/A	N/A
Online transaction service fees (Reunions/Events)	\$1,467.32	N/A	N/A
Online transaction service fees (Restricted gifts/GF)	\$1,966.07	N/A	N/A
Special Events	\$0.00	N/A	N/A
TOTAL EXPENSES (NON-CORE PROGRAMS ONLY)	\$794,786.60	N/A	N/A
NET INCOME (NON-CORE PROGRAMS ONLY)	(\$578,101.42)	N/A	N/A
NET INCOME (ALL GENERAL FUND PROGRAMS)	(\$482,271.03)	N/A	N/A

	YTD ACTUAL	BUDGET	DIFFERENCE
ENDOWMENT FUND INCOME			
Restricted gifts/Awards	\$0.00	N/A	N/A
Restricted gifts/Scholarships	\$9,025.00	N/A	N/A
Restricted gifts/Other	\$15,940.00	N/A	N/A
Capital Gain Distributions (End Fund)	\$138,013.76	N/A	N/A
Realized gain/(loss) on investments (End Fund)	\$30,330.19	N/A	N/A
Unrealized gain/(loss) on investments (End Fund)	\$94,389.19	N/A	N/A
Dividends/Interest (End Fund)	\$96,780.35	N/A	N/A
TOTAL ENDOWMENT FUND INCOME	\$384,478.49	N/A	N/A

EXPENSES			
Awards	\$1,400.00	N/A	N/A
Scholarships	\$133,179.48	N/A	N/A
Other Endowment Fund grants	\$16,221.78	N/A	N/A
Taxes	\$844.27	N/A	N/A
Online transaction service fees	\$389.95	N/A	N/A
TOTAL ENDOWMENT FUND EXPENSES	\$152,035.48	N/A	N/A
ENDOWMENT FUND NET INCOME	\$232,443.01	N/A	N/A

**LOWELL ALUMNI ASSOCIATION
BALANCE SHEET**

	6/30/19	9/30/19	12/31/19	3/31/20	6/30/20
ASSETS					
Bank Accounts	\$780,331.13	\$134,664.33	\$185,457.37	\$250,635.26	\$228,426.90
Undeposited checks	\$92,234.23	\$0.00	\$96,250.16	\$0.00	\$73,284.96
Accounts Receivable	\$2,216.44	\$2,216.44	\$2,216.44	\$2,216.44	\$2,216.44
Schwab Account	\$1,000.98	\$1,000.03	\$6,928.37	\$1,000.06	\$1,485.11
American Funds/Gen Fund (book)	\$1,149,178.12	\$1,757,297.43	\$1,767,942.67	\$1,161,636.21	\$1,166,138.86
American Funds/End Fund (book)	\$4,321,015.94	\$4,339,945.96	\$4,417,454.59	\$4,454,733.73	\$4,478,795.97
American Funds/Gen Fund (unrealized gain)	\$28,849.48	\$26,900.84	\$23,322.06	\$44,738.26	\$62,472.52
American Funds/End Fund (unrealized gain)	\$743,508.71	\$741,100.90	\$860,602.55	\$155,699.48	\$837,897.90
TOTAL ASSETS	\$7,118,335.03	\$7,003,125.93	\$7,360,174.21	\$6,070,659.44	\$6,850,718.66
LIABILITIES & EQUITY					
Accounts payable	\$27,961.32	\$450.00	\$450.00	\$0.00	\$10,172.97
2004-05 Annual Fund Campaign	\$7,565.75	\$7,565.75	\$7,565.75	\$7,565.75	\$1,565.75
2011-12 Annual Fund Campaign	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013-14 Annual Fund Campaign	\$13,316.67	\$13,316.67	\$12,716.67	\$12,716.67	\$12,716.67
2015-16 Annual Fund Campaign	\$32,800.53	\$21,956.92	\$13,204.53	\$13,204.53	\$13,204.53
2016-17 Annual Fund Campaign	\$49,505.00	\$49,505.00	\$49,505.00	\$45,205.00	\$45,205.00
2017-18 Annual Fund Campaign	\$340,000.00	\$340,000.00	\$340,000.00	\$276,711.53	\$276,711.53
Class Reunion Accounts	\$110,204.14	\$121,089.02	\$105,359.02	\$95,883.58	\$95,326.42
Designated gifts/Athletics	\$10,797.58	\$11,147.58	\$11,493.08	\$10,893.08	\$15,928.50
Designated gifts/Academic departments	\$101,858.18	\$85,560.52	\$79,795.35	\$81,865.42	\$62,016.26
Designated gifts/Library	\$521,220.54	\$535,173.16	\$549,115.46	\$10,860.60	\$12,465.57
Designated gifts/Scholarships	\$2,488.62	\$2,630.24	\$9,304.54	\$10,375.35	\$35,930.15
Designated gifts/Special programs	\$61,264.05	\$62,840.72	\$86,196.57	\$83,536.49	\$80,956.24
Designated gifts/Other	\$30,662.14	\$31,012.14	\$31,140.47	\$31,240.47	\$30,926.82
PAUL Fund	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32	\$565,333.32
Endowment Fund/Awards	\$58,237.38	\$58,187.10	\$58,187.10	\$61,313.46	\$59,913.46
Endowment Fund/Scholarships	\$3,091,358.17	\$2,990,777.06	\$2,970,276.95	\$3,132,383.15	\$3,134,649.15
Endowment Fund/Other	\$888,453.01	\$888,453.01	\$893,286.52	\$926,629.62	\$922,828.57
Endowment Fund/Pooled Income Fund	\$298,801.74	\$317,731.76	\$501,740.39	\$332,147.44	\$356,209.68
Unrealized Gain/Gen Fund	\$28,849.48	\$26,900.84	\$23,322.06	\$44,738.26	\$62,472.52
Unrealized Gain/End Fund	\$743,508.71	\$741,100.90	\$860,602.55	\$155,699.48	\$837,897.90
Undesignated Gen Fund Assets	\$134,148.70	\$132,394.22	\$191,578.88	\$172,356.24	\$218,287.65
TOTAL LIABILITIES & EQUITY	\$7,118,335.03	\$7,003,125.93	\$7,360,174.21	\$6,070,659.44	\$6,850,718.66