

Town and Gown of USC
Balance Sheet
As of December 31, 2021

Dec 31, 21

ASSETS

Current Assets

Checking/Savings

Petty Cash Box 150.00
Wells Fargo Admin x2198 218,747.49

Total Checking/Savings 218,897.49

Other Current Assets

2A CS FUND 2,759,611.29
2B CS ADMIN RESERVE FUND 71,431.35
2C CS BEAUTIFICATION FUND 66,677.39
2D CS. LIFE MEMBER RESERVES 33,754.96
2E CS Scholarship Oprtng Res 24,460.18

Total Other Current Assets 2,955,935.17

Total Current Assets 3,174,832.66

TOTAL ASSETS 3,174,832.66

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

Wells Fargo Bank Visa 4,264.06

Total Credit Cards 4,264.06

Total Current Liabilities 4,264.06

Total Liabilities 4,264.06

Equity

Opening Balance Equity 503,990.76

Retained Earnings 1,754,058.21

Unrealized Gain 768,275.72

Net Income 144,243.91

Total Equity 3,170,568.60

TOTAL LIABILITIES & EQUITY 3,174,832.66

Town and Gown of USC
Profit & Loss by Class
July through December 2021

	<u>Admin</u>	<u>Benefit</u>	<u>Scholarship</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
Allowance	67,474.00	0.00	67,474.00	134,948.00
Benefit				
Patron	0.00	1,750.00	0.00	1,750.00
Total Benefit	0.00	1,750.00	0.00	1,750.00
Direct Public Support				
Individ, Business Contributions	1,867.13	0.00	0.00	1,867.13
Total Direct Public Support	1,867.13	0.00	0.00	1,867.13
Donations Received				
Life Members (Add'l Donation)	490.00	0.00	0.00	490.00
Total Donations Received	490.00	0.00	0.00	490.00
Membership Dues				
Annual	58,250.00	0.00	0.00	58,250.00
Life	15,475.00	0.00	0.00	15,475.00
Total Membership Dues	73,725.00	0.00	0.00	73,725.00
Name Badges	300.00	0.00	0.00	300.00
Opportunity Drawing	11,920.00	0.00	0.00	11,920.00
Reservations	52,970.00	0.00	0.00	52,970.00
Scholarship Donations				
Norris	50,000.00	0.00	0.00	50,000.00
Scholarship Donations - Other	35,870.00	0.00	0.00	35,870.00
Total Scholarship Donations	85,870.00	0.00	0.00	85,870.00
Total Income	294,616.13	1,750.00	67,474.00	363,840.13
Gross Profit	294,616.13	1,750.00	67,474.00	363,840.13
Expense				
ACC President's Dues	175.00	0.00	0.00	175.00
Advertising and Promotion (Ads)	750.00	0.00	250.00	1,000.00
Automobile Expense	28.00	0.00	0.00	28.00
Bank Service Charges				
Bank Fees (WF)	12.00	0.00	0.00	12.00
Bill.com Fee	79.85	0.00	0.00	79.85
PayPal Fees	2,285.20	0.00	0.00	2,285.20
Bank Service Charges - Other	0.35	0.00	0.00	0.35
Total Bank Service Charges	2,377.40	0.00	0.00	2,377.40
Beautification / Maintenance	11,618.00	0.00	0.00	11,618.00
Benefit Venue	0.00	12,000.00	0.00	12,000.00
Board General Expenses	1,152.00	0.00	0.00	1,152.00
Cellular Phone	446.96	0.00	0.00	446.96
Donations Disbursed				
Dr. Verna Dauterive Scholarship	1,000.00	0.00	0.00	1,000.00
Norris Scholarship	50,000.00	0.00	0.00	50,000.00
Donations Disbursed - Other	4,830.00	0.00	0.00	4,830.00
Total Donations Disbursed	55,830.00	0.00	0.00	55,830.00
Entertainment	1,200.00	8,150.00	0.00	9,350.00

Town and Gown of USC
Profit & Loss by Class
July through December 2021

	<u>Admin</u>	<u>Benefit</u>	<u>Scholarship</u>	<u>TOTAL</u>
Flowers	677.17	952.65	0.00	1,629.82
Gifts	1,710.27	0.00	0.00	1,710.27
Handbook				
Printing	11,495.25	0.00	0.00	11,495.25
Handbook - Other	199.11	0.00	0.00	199.11
Total Handbook	<u>11,694.36</u>	<u>0.00</u>	<u>0.00</u>	<u>11,694.36</u>
Honorarium	1,000.00	0.00	0.00	1,000.00
Insurance Expense				
Directors & Officer's	693.00	0.00	0.00	693.00
Liability	2,319.93	0.00	0.00	2,319.93
Total Insurance Expense	<u>3,012.93</u>	<u>0.00</u>	<u>0.00</u>	<u>3,012.93</u>
Luncheon	46,512.89	0.00	0.00	46,512.89
Name Badges/Tags	345.33	0.00	0.00	345.33
Office Supplies	0.00	56.88	0.00	56.88
Opp. Draw Expenses	20.00	36.58	0.00	56.58
Parking	119.00	0.00	0.00	119.00
Photography	601.48	0.00	0.00	601.48
Postage Expenses				
Post Office Box	180.00	0.00	0.00	180.00
Postage Expenses - Other	1,829.83	827.20	0.00	2,657.03
Total Postage Expenses	<u>2,009.83</u>	<u>827.20</u>	<u>0.00</u>	<u>2,837.03</u>
President's Stipend	750.00	0.00	0.00	750.00
Printing Expenses				
Invitations	136.24	0.00	338.97	475.21
Newsletter	670.14	0.00	0.00	670.14
Printing Expenses - Other	1,447.71	928.31	145.60	2,521.62
Total Printing Expenses	<u>2,254.09</u>	<u>928.31</u>	<u>484.57</u>	<u>3,666.97</u>
Professional Fees				
Accounting Associate (TK)	6,700.00	0.00	0.00	6,700.00
Clifford Swan-Management Fee	0.00	0.00	8,514.00	8,514.00
Executive Associate (KM)	15,000.00	0.00	0.00	15,000.00
Scholarship Associate (MM)	0.00	0.00	7,500.00	7,500.00
Tax Accountant	2,750.00	0.00	0.00	2,750.00
Total Professional Fees	<u>24,450.00</u>	<u>0.00</u>	<u>16,014.00</u>	<u>40,464.00</u>
Sashes	0.00	0.00	497.84	497.84
Scholarship Celebration				
Band	0.00	0.00	1,200.00	1,200.00
Flowers	0.00	0.00	126.18	126.18
Hospitality	0.00	0.00	10,689.81	10,689.81
Photography	0.00	0.00	1,975.25	1,975.25
Printing	0.00	0.00	276.48	276.48
Speaker Gift	0.00	0.00	580.00	580.00
Supplies	0.00	0.00	147.99	147.99
Traveler's Appearance	0.00	0.00	1,800.00	1,800.00
Total Scholarship Celebration	<u>0.00</u>	<u>0.00</u>	<u>16,795.71</u>	<u>16,795.71</u>

Town and Gown of USC
Profit & Loss by Class
July through December 2021

	<u>Admin</u>	<u>Benefit</u>	<u>Scholarship</u>	<u>TOTAL</u>
Scholarship Training				
Coffee & Lunch	0.00	0.00	2,810.40	2,810.40
Total Scholarship Training	<u>0.00</u>	<u>0.00</u>	<u>2,810.40</u>	<u>2,810.40</u>
Sponsorship Expenses				
Alumni Awards	2,500.00	0.00	0.00	2,500.00
Total Sponsorship Expenses	<u>2,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,500.00</u>
Storage Unit	2,663.89	0.00	0.00	2,663.89
Supplies	414.58	178.19	21.78	614.55
Taxes and Licenses				
Registry of Charitable Trust	75.00	0.00	0.00	75.00
Statement of Information Filing	20.00	0.00	0.00	20.00
Taxes and Licenses - Other	50.00	0.00	0.00	50.00
Total Taxes and Licenses	<u>145.00</u>	<u>0.00</u>	<u>0.00</u>	<u>145.00</u>
Website				
Development & Maintenance	15,350.00	2,600.00	0.00	17,950.00
Hosting Service	340.00	0.00	0.00	340.00
Media Communications	1,290.40	515.86	193.50	1,999.76
On-Line Communication Server	1,853.63	0.00	0.00	1,853.63
Total Website	<u>18,834.03</u>	<u>3,115.86</u>	<u>193.50</u>	<u>22,143.39</u>
Wine Expenses	0.00	195.96	0.00	195.96
Total Expense	<u>193,292.21</u>	<u>26,441.63</u>	<u>37,067.80</u>	<u>256,801.64</u>
Net Ordinary Income	<u>101,323.92</u>	<u>-24,691.63</u>	<u>30,406.20</u>	<u>107,038.49</u>
Other Income/Expense				
Other Income				
Interest Income	13.90	0.00	37,191.52	37,205.42
Total Other Income	<u>13.90</u>	<u>0.00</u>	<u>37,191.52</u>	<u>37,205.42</u>
Net Other Income	<u>13.90</u>	<u>0.00</u>	<u>37,191.52</u>	<u>37,205.42</u>
Net Income	<u><u>101,337.82</u></u>	<u><u>-24,691.63</u></u>	<u><u>67,597.72</u></u>	<u><u>144,243.91</u></u>

Town and Gown of USC
Profit & Loss
November through December 2021

	<u>Nov 21</u>	<u>Dec 21</u>
Ordinary Income/Expense		
Income		
Benefit		
Patron	150.00	1,600.00
Total Benefit	<u>150.00</u>	<u>1,600.00</u>
Direct Public Support		
Individ, Business Contributions	17.09	0.00
Total Direct Public Support	<u>17.09</u>	<u>0.00</u>
Membership Dues		
Annual	875.00	625.00
Life	500.00	3,000.00
Total Membership Dues	<u>1,375.00</u>	<u>3,625.00</u>
Name Badges	50.00	60.00
Opportunity Drawing	3,390.00	1,880.00
Reservations	32,335.00	10,545.00
Scholarship Donations	2,445.00	31,440.00
Total Income	<u>39,762.09</u>	<u>49,150.00</u>
Gross Profit	39,762.09	49,150.00
Expense		
Automobile Expense	28.00	0.00
Bank Service Charges		
Bill.com Fee	0.00	79.85
PayPal Fees	765.41	503.14
Bank Service Charges - Other	0.35	0.00
Total Bank Service Charges	<u>765.76</u>	<u>582.99</u>
Beautification / Maintenance	6,618.00	0.00
Board General Expenses	0.00	576.00
Cellular Phone	74.74	74.74
Donations Disbursed		
Dr. Verna Dauterive Scholarship	0.00	1,000.00
Norris Scholarship	50,000.00	0.00
Donations Disbursed - Other	-65.00	4,895.00
Total Donations Disbursed	<u>49,935.00</u>	<u>5,895.00</u>
Entertainment	1,000.00	8,350.00
Flowers	0.00	525.62
Honorarium	500.00	0.00
Insurance Expense		
Liability	0.00	-156.07
Total Insurance Expense	<u>0.00</u>	<u>-156.07</u>
Luncheon	0.00	29,387.69
Name Badges/Tags	40.98	49.00
Office Supplies	0.00	56.88
Parking	0.00	105.00
Photography	575.50	0.00
Postage Expenses	388.64	1,176.20

Town and Gown of USC
Profit & Loss
November through December 2021

	<u>Nov 21</u>	<u>Dec 21</u>
Printing Expenses		
Invitations	0.00	338.97
Printing Expenses - Other	53.67	928.31
Total Printing Expenses	<u>53.67</u>	<u>1,267.28</u>
Professional Fees		
Accounting Associate (TK)	1,080.00	1,660.00
Clifford Swan-Management Fee	4,257.00	0.00
Executive Associate (KM)	2,500.00	2,500.00
Scholarship Associate (MM)	1,250.00	1,250.00
Total Professional Fees	<u>9,087.00</u>	<u>5,410.00</u>
Scholarship Celebration		
Band	1,200.00	0.00
Total Scholarship Celebration	<u>1,200.00</u>	<u>0.00</u>
Scholarship Training		
Coffee & Lunch	2,810.40	0.00
Total Scholarship Training	<u>2,810.40</u>	<u>0.00</u>
Storage Unit	463.00	463.00
Supplies	159.05	84.84
Website		
Development & Maintenance	1,300.00	3,600.00
Media Communications	0.00	994.86
On-Line Communication Server	155.84	80.84
Total Website	<u>1,455.84</u>	<u>4,675.70</u>
Total Expense	<u>75,155.58</u>	<u>58,523.87</u>
Net Ordinary Income	-35,393.49	-9,373.87
Other Income/Expense		
Other Income		
Interest Income	9,652.41	14,434.62
Total Other Income	<u>9,652.41</u>	<u>14,434.62</u>
Net Other Income	9,652.41	14,434.62
Net Income	<u><u>-25,741.08</u></u>	<u><u>5,060.75</u></u>