



March 2024

All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through March 31, 2024. All financial reports are attached below.

**Notes of special interest:**

In March we received donations totaling \$ 5,390

This compares with March of 2023 when we received \$ 13,807

We received two \$500 donations to the Brotherhood Fund this month as well as \$1000 to the Willie Spoon Memorial - Bremerton Base Scholarship Fund.

Email me if you have questions or comments.

Randy Stein

USSVCF Treasurer

[treasurer@ussvcf.org](mailto:treasurer@ussvcf.org)

<https://www.ussvcf.org/>

# US Submarine Veterans Charitable Foundation, Inc.

## Statement of Financial Position

As of March 31, 2024

	TOTAL		
	AS OF MAR 31, 2024	AS OF MAR 31, 2023 (PY)	CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
0 Merrill Lynch	123,414	153,862	-30,448
1 Wells Fargo - Checking (deleted)	0	13,503	-13,503
12 Wells Fargo Savings (deleted)	0	40,138	-40,138
6 Bank Of America - Checking	17,684	5,448	12,236
7 PayPal Bank	0		0
<b>Total Bank Accounts</b>	<b>\$141,098</b>	<b>\$212,951</b>	<b>\$ -71,854</b>
Accounts Receivable			
11200 Pledges Receivable	0	0	0
<b>Total Accounts Receivable</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Other Current Assets			
12000 Undeposited Funds	0	0	0
<b>Total Other Current Assets</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Current Assets</b>	<b>\$141,098</b>	<b>\$212,951</b>	<b>\$ -71,854</b>
Other Assets			
18000 Marketable Securities	848,345	822,889	25,456
18300 Other Investments	0	0	0
18600 Other Assets	0	0	0
<b>Total Other Assets</b>	<b>\$848,345</b>	<b>\$822,889</b>	<b>\$25,456</b>
<b>TOTAL ASSETS</b>	<b>\$989,443</b>	<b>\$1,035,841</b>	<b>\$ -46,397</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
20100 Grants Payable	0	0	0
<b>Total Accounts Payable</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Equity			
30000 Opening Balance Equity	589,377	589,377	0
32000 Unrestricted Net Assets	388,576	441,120	-52,544
Net Revenue	11,490	5,344	6,147
<b>Total Equity</b>	<b>\$989,443</b>	<b>\$1,035,841</b>	<b>\$ -46,397</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$989,443</b>	<b>\$1,035,841</b>	<b>\$ -46,397</b>

# US Submarine Veterans Charitable Foundation, Inc.

## Statement of Activity

March 2024

	TOTAL		
	MAR 2024	MAR 2023 (PY)	CHANGE
Revenue			
43300 Direct Public Grants	663	70	592
43400 Direct Public Support	4,699	13,737	-9,038
44800 Indirect Public Support	28		28
45000 Investments	1,997	2,135	-139
45035 Interest Income, Savings/check		13	-13
Uncategorized Revenue		1	-1
<b>Total Revenue</b>	<b>\$7,386</b>	<b>\$15,957</b>	<b>\$ -8,570</b>
GROSS PROFIT	<b>\$7,386</b>	<b>\$15,957</b>	<b>\$ -8,570</b>
Expenditures			
60300 Awards and Grants	195	2,516	-2,321
60900 Business Expenses		3	-3
65000 Operations	98	96	2
65100 Other Types of Expenses	693	678	14
Uncategorized Expenditure		1	-1
<b>Total Expenditures</b>	<b>\$986</b>	<b>\$3,294</b>	<b>\$ -2,308</b>
NET OPERATING REVENUE	<b>\$6,400</b>	<b>\$12,663</b>	<b>\$ -6,262</b>
Other Revenue			
43456 Donations via PayPal	200		200
48410 Security Sales	0		0
70600 Unrealized Gains and Losses	21,631	12,981	8,651
<b>Total Other Revenue</b>	<b>\$21,831</b>	<b>\$12,981</b>	<b>\$8,851</b>
Other Expenditures			
69000 Investment Purchases	1,770	1,784	-14
<b>Total Other Expenditures</b>	<b>\$1,770</b>	<b>\$1,784</b>	<b>\$ -14</b>
NET OTHER REVENUE	<b>\$20,061</b>	<b>\$11,197</b>	<b>\$8,864</b>
NET REVENUE	<b>\$26,462</b>	<b>\$23,860</b>	<b>\$2,602</b>

<b>General Fund (Randy Stein)</b>				\$ 124,218.99
<b>Brotherhood Fund (George Palmer)</b>				
	Brotherhood General		\$ 92,648.22	
	Caring & Sharing		\$ 3,647.06	
	Disaster Relief		\$ 53,060.77	
	Hurricane Ian Relief***		\$ (0.00)	
	Hudson		\$ 19,572.82	
	Total Brotherhood Fund			\$ 168,928.87
<b>Building Fund (Jon Jaques)</b>				
	Building General		\$ 348.38	
	Groton Bldg **		\$ 0.00	
	Groton Capital Improvements		\$ (26,207.18)	
	Total Building Fund			\$ (25,858.79)
<b>Library Fund (Joe Mathis)</b>				
	Library		\$ 10,749.04	
	Total Library			\$ 10,749.04
<b>Legacy Fund (Mike Talpai)</b>				
	Endowment		\$ 437,365.94	
	Living Legacy Funds		\$ 59,672.21	
	Total Legacy Fund			\$ 497,038.15
<b>Memorials &amp; Boats Fund (Don Young)</b>				
	Memorials& Boats General		\$ 9,124.64	
	Arizona Silent Service Memorial		\$ -	
	Moonshine Mountain Memorial		\$ -	
	NJ Sub Museum		\$ 6,001.52	
	Museum Submarines		\$ (266.04)	
	Nat'l Seal Beach WWII Mem. West		\$ 35,138.66	
	WWII Memorial East - Groton		\$ 54,595.10	
	USS Silversides Museum		\$ 0.00	
	Croker Memorial Video		\$ (2,637.77)	
	Crash Dive Base Memorial Project		\$ 6,998.37	
	Cobia Dry Dock Fund		\$ 12,783.05	
	MSP Memorial Float		\$ 2,023.80	
	Gold Country Lost Boat Memorial		\$ (278.96)	
	Memorial All Submariners		\$ (1,947.73)	
	Patriot's Point Memorial Bench		\$ (1,777.86)	
	Albermarle Sound Base *		\$ 115.73	
	Rocky Mountain Base Memorial		\$ 5,174.69	
	Batfish Restoration		\$ 68.46	
	Corpus Christi Sub Memorial		\$ 16,169.47	

	USS Omaha Sail		\$	-	
	USS GROTON SAIL MONUMENT		\$	-	
	USS Groton Sail Memorial		\$	-	
	USS GROTON PAVER PROJECT		\$	3,175.39	
	Torpedo Memorial - Jersey Shore Base		\$	1,635.23	
	Lehigh Valley Base - MK-14 Torpedo Memorial		\$	-	
	Manitowoc Submarines Memorial		\$	250.00	
	Roseburg VFW Lost Boat Memorial		\$	(200.00)	
	Total Memorials Fund				\$ 146,145.73
<b>Scholarship Fund (Alan Fickett)</b>					
	Scholarship General		\$	5,487.11	
	Groton Scholarships		\$	25,160.78	
	Willie Spoon Memorial - Bremerton Base Scholarship		\$	1,120.16	
	Joe Clark Scholarship		\$	11,984.46	
	Joe Henry Sneft Scholarship		\$	-	
	John Frederick Scholarship		\$	-	
	Pearl Harbor Submarine Spouses Scholarship		\$	-	
	Robert Fennell Scholarship		\$	-	
	Woodrow Scholarship		\$	-	
	Joe Green Scholarship		\$	912.88	
	USSV Scholarship Board		\$	-	
	Rik & Robin Nilsson STEM Scholarship		\$	-	
	Scholarship Endowment		\$	-	
	Vocational & Apprenticeship Scholarship		\$	-	
	Total Scholarship Fund				\$ 44,665.39
<b>K4K Fund (John Riley)</b>					
	K4K General		\$	2,246.10	
	K4K Groton		\$	5,715.94	
	Baton Rouge K4K		\$	1,419.72	
	NOVA K4K		\$	2,135.41	
	Rocky Mountain K4K		\$	5,793.99	
	Jersey Shore K4K		\$	-	
	Carolina Piedmont K4K		\$	102.22	
	SLF K4K		\$	523.29	
	Hoosier Base K4K		\$	817.62	
	Old North State K4K		\$	2,808.13	
	Total K4K Fund				\$ 21,780.44
<b>Total Fund Balances</b>					<b>\$ 989,443.14</b>
	* - Formerly Known As Silent Service Memorial Bench				
	** - Merged with Groton Capital Improvements				
	*** - Moved Hurricane Ian Relief to Disaster Relief				

USSVCF							
FUND BALANCES - Monthly Changes							
FY 2025							
	BROTHERHOOD (George Palmer)						GENERAL (Randy Stein)
	Brotherhood (General)	Caring & Sharing	Disaster Relief	Hurricane Ian Relief***	Hudson	Total	General
Fund Balances on 1/31/2024	\$ 71,337.03	\$ 3,345.45	\$ 19,007.46	\$ 29,665.23	\$ 17,954.17	\$ 141,309.33	\$146,050.91
2/1/24 Distribution fom General							\$75,000.00
Prorated 2/1/2024 Distribution	\$ 6,431.38	\$ 301.61	\$ 1,713.62	\$ 2,674.46	\$ 1,618.66	\$ 12,739.72	
Alocation of Legacy Fund	\$ 13,139.95					\$ 13,139.95	\$ 13,139.95
Alocation of Living Legacy	\$ 1,439.86					\$ 1,439.86	\$ 403.62
Net Income (Loss) at month end							
2/29/2024	\$ (700.00)					\$ (700.00)	\$ 16,316.00
3/31/2024	\$ 1,000.00		\$ 32,339.69	\$ (32,339.69)		\$ 1,000.00	\$ 23,308.51
4/30/2024						\$ -	
5/31/2024						\$ -	
6/30/2024						\$ -	
7/31/2024						\$ -	
8/31/2024						\$ -	
9/30/2024						\$ -	
10/31/2024						\$ -	
11/30/2024						\$ -	
12/31/2024						\$ -	
1/31/2025						\$ -	
Net Change in FY 2025	\$ 21,311.19	\$ 301.61	\$ 34,053.31	\$ (29,665.23)	\$ 1,618.66	\$ 27,619.53	\$53,168.08
	\$ 92,648.22	\$ 3,647.06	\$ 53,060.77	\$ (0.00)	\$ 19,572.82	\$ 168,928.87	\$124,218.99
	* - Formerly Known As Silent Service Memorial Bench						
	** - Merged with Groton Capital Improvements						
	*** - Moved Hurricane Ian Relief to Disaster Relief						

BUILDING	Groton Bldg **	Groton Capital Improvements	Total	#	LIBRARY (Joe Mathis)	LEGACY (Endowment)	Living Legacy Totals	Total
\$150.00	\$0.00	\$5,290.83	\$5,440.83		\$9,860.11	\$437,245.94	\$58,379.86	\$495,625.80
\$ 13.52	\$ 0.00	\$ 476.99	\$ 490.52		\$ 888.94	\$ 39,419.85	\$ 5,263.23	\$ 44,683.07
					\$ -	\$ (39,419.85)		\$ (39,419.85)
\$ 184.86			\$ 184.86				\$ (4,871.87)	\$ (4,871.87)
		\$ (32,075.00)	\$ (32,075.00)				\$ 373.00	\$ 373.00
		\$ 100.00	\$ 100.00			\$ 120.00	\$ 528.00	\$ 648.00
			\$ -				\$ -	\$ -
			\$ -				\$ -	\$ -
			\$ -				\$ -	\$ -
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			\$ -				\$ -	\$ -
			\$ -				\$ -	\$ -
			\$ -				\$ -	\$ -
			\$ -				\$ -	\$ -
\$198.38	\$0.00	-\$31,498.01	-\$31,299.62		\$888.94	\$120.00	\$1,292.35	\$1,412.35
\$348.38	\$0.00	-\$26,207.18	-\$25,858.79		\$10,749.04	\$437,365.94	\$59,672.21	\$497,038.15















