



August 2024

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

Notes of special interest:

In August we received donations totaling \$ 12,042

This compares with August of 2023 when we received \$ 6,530

At the USSVI National Convention. We received the following:

- \$573.72 at our new KindKiosk
- \$2650.02 from Square readers for donations and silent auctions
- \$1000.00 Check
- \$925.00 in cash

for a total of \$5,148.74.00

We now have 2 kiosks from a company called KindKiosk. One was used at the convention. They will now be located in Bremerton and Groton. The donations received by the one in Groton will be used for the Groton Capital Improvements Fund and the Bremerton one will be used for the General Fund.

Email me if you have questions or comments.

Randy Stein

USSVCF Treasurer

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

US Submarine Veterans Charitable Foundation, Inc.

Statement of Financial Position

As of August 31, 2024

	TOTAL		
	AS OF AUG 31, 2024	AS OF AUG 31, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
0 Merrill Lynch	12,191	43,038	-30,846
6 Bank Of America - Checking	8,417	24,530	-16,113
7 PayPal Bank	0		0
Total Bank Accounts	\$20,609	\$67,568	\$ -46,959
Accounts Receivable			
11200 Pledges Receivable	0	0	0
Total Accounts Receivable	\$0	\$0	\$0
Other Current Assets			
12000 Undeposited Funds	0	0	0
Total Other Current Assets	\$0	\$0	\$0
Total Current Assets	\$20,609	\$67,568	\$ -46,959
Other Assets			
18000 Marketable Securities	1,050,384	839,543	210,840
18300 Other Investments	0	0	0
18600 Other Assets	0	0	0
Total Other Assets	\$1,050,384	\$839,543	\$210,840
TOTAL ASSETS	\$1,070,992	\$907,111	\$163,881
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20100 Grants Payable	0	0	0
Total Accounts Payable	\$0	\$0	\$0
Total Current Liabilities	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0
Equity			
30000 Opening Balance Equity	589,377	589,377	0
32000 Unrestricted Net Assets	388,562	441,120	-52,557
Net Revenue	93,053	-123,386	216,438
Total Equity	\$1,070,992	\$907,111	\$163,881
TOTAL LIABILITIES AND EQUITY	\$1,070,992	\$907,111	\$163,881

US Submarine Veterans Charitable Foundation, Inc.

Statement of Activity

August 2024

	TOTAL		
	AUG 2024	AUG 2023 (PY)	CHANGE
Revenue			
43300 Direct Public Grants		100	-100
43400 Direct Public Support	11,957	6,220	5,737
45000 Investments	692	711	-20
46400 Other Types of Income	113,284		113,284
Sales of Product Income	85	210	-125
Total Revenue	\$126,018	\$7,241	\$118,777
GROSS PROFIT	\$126,018	\$7,241	\$118,777
Expenditures			
60300 Awards and Grants	23,063	5,075	17,988
60900 Business Expenses	99	-2	100
65000 Operations	222	39	183
65100 Other Types of Expenses	880	997	-117
68300 Travel and Meetings	4,350		4,350
Uncategorized Expenditure	113,284		113,284
Total Expenditures	\$141,898	\$6,109	\$135,789
NET OPERATING REVENUE	\$ -15,880	\$1,132	\$ -17,012
Other Revenue			
48410 Security Sales	87,486	42,102	45,383
70600 Unrealized Gains and Losses	-3,260	-21,847	18,587
Total Other Revenue	\$84,226	\$20,255	\$63,970
Other Expenditures			
69000 Investment Purchases	68,806	39,539	29,267
Total Other Expenditures	\$68,806	\$39,539	\$29,267
NET OTHER REVENUE	\$15,419	\$ -19,284	\$34,703
NET REVENUE	\$ -460	\$ -18,151	\$17,691

General Fund (Randy Stein)				
	General General		\$ 79,116.85	
	WRR 2025		\$ 2,100.00	
	Total General Fund			\$ 81,216.85
Brotherhood Fund (Mike Ferranti)				
	Brotherhood General		\$ 77,658.18	
	Caring & Sharing		\$ 3,647.06	
	Disaster Relief		\$ 53,060.77	
	Hurricane Ian Relief***		\$ (0.00)	
	Hudson		\$ 19,572.82	
	Total Brotherhood Fund			\$ 153,938.82
Building Fund Stephen Day)				
	Building General		\$ 381.23	
	Groton Bldg **		\$ 0.00	
	Groton Capital Improvements		\$ (24,958.68)	
	Total Building Fund			\$ (24,577.45)
Library Fund (Joe Mathis)				
	Library		\$ 10,749.04	
	Total Library			\$ 10,749.04
Legacy Fund (Mike Talpai)				
	Endowment		\$ 610,257.51	
	Living Legacy Funds		\$ 63,523.14	
	Total Legacy Fund			\$ 673,780.64
Memorials & Boats Fund (Don Young)				
	Memorials& Boats General		\$ 3,021.44	
	Arizona Silent Service Memorial		\$ -	
	Moonshine Mountain Memorial		\$ -	
	NJ Sub Museum		\$ 6,001.52	
	Museum Submarines		\$ (73.42)	
	Nat'l Seal Beach WWII Mem. West		\$ 32,334.91	
	WWII Memorial East - Groton		\$ 54,595.10	
	USS Silversides Museum		\$ 0.00	
	Croker Memorial Video		\$ (2,637.77)	
	Crash Dive Base Memorial Project		\$ (0.00)	
	Cobia Dry Dock Fund		\$ 1,493.00	
	MSP Memorial Float		\$ 2,023.80	
	Gold Country Lost Boat Memorial		\$ 846.04	
	Memorial All Submariners		\$ (1,947.73)	
	Patriot's Point Memorial Bench		\$ (1,777.86)	
	Albermarle Sound Base *		\$ (0.00)	
	Rocky Mountain Base Memorial		\$ 1,551.85	

	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		\$ 3,863.49	
	Torpedo Memorial - Jersey Shore Base		\$ 1,635.23	
	Lehigh Valley Base - MK-14 Torpedo Memorial		\$ 25.00	
	Manitowoc Submarines Memorial		\$ 1,750.00	
	Roseburg VFW Lost Boat Memorial		\$ (200.00)	
	Total Memorials Fund			\$ 118,742.51
Scholarship Fund (Alan Fickett)				
	Scholarship General		\$ 748.11	
	Groton Scholarships		\$ 20,722.82	
	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			\$ 35,488.43
K4K Fund (John Riley)				
	K4K General		\$ 1,819.66	
	K4K Groton		\$ 5,169.94	
	Baton Rouge K4K		\$ 1,419.72	
	NOVA K4K		\$ 2,135.41	
	Rocky Mountain K4K		\$ 5,793.99	
	Jersey Shore K4K		\$ 218.03	
	Carolina Piedmont K4K		\$ 102.22	
	SLF K4K		\$ 523.29	
	Hoosier Base K4K		\$ 817.62	
	Old North State K4K		\$ 2,405.48	
	Total K4K Fund			\$ 20,623.39
Total Fund Balances				\$ 1,070,992.49
	* - 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 (Mike Ferranti)						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	\$ 1,403.57					\$ 1,403.57	\$ 397.58
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	\$ (5,877.15)					\$ (5,877.15)	\$ (28,636.30)
5/31/2024	\$ (840.00)					\$ (840.00)	\$ 34,688.69
6/30/2024	\$ (3,240.00)					\$ (3,240.00)	\$ 9,336.11
7/31/2024	\$ (3,650.00)					\$ (3,650.00)	\$ 35,071.73
8/31/2024	\$ (1,346.60)					\$ (1,346.60)	\$ (95,556.32)
9/30/2024						\$ -	
10/31/2024						\$ -	
11/30/2024						\$ -	
12/31/2024						\$ -	
1/31/2025						\$ -	
Net Change in FY 2025	\$ 6,321.15	\$ 301.61	\$ 34,053.31	\$ (29,665.23)	\$ 1,618.66	\$ 12,629.49	\$8,065.94
	\$ 77,658.18	\$ 3,647.06	\$ 53,060.77	\$ (0.00)	\$ 19,572.82	\$ 153,938.82	\$79,116.85
	* - Formerly Known As Silent Service Memorial Bench						
	** - Merged with Groton Capital Improvements						
	*** - Moved Hurricane Ian Relief to Disaster Relief						

John Frederick Scholarship	Pearl Harbor Submarine Spouses Scholarship	Robert Fennell Scholarship	G C Woodrow Scholarship	Joe Green Scholarship	USSV Scholarship Board	Rik & Robin Nilsson STEM Scholarship	Scholarship Endowment	Vocational & Apprenticeship Scholarship
\$ -	\$ -	\$ -	\$ -	\$ 837.39	\$ -	\$ -	\$ -	\$ -
				\$ 75.49				
\$ -	\$ -	\$ -	\$ -	\$ 75.49	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ 912.88	\$ -	\$ -	\$ -	\$ -

SLF K4K	Hoosier Base K4K	Old North State K4K	Total	GRAND TOTAL
\$ 480.01	\$ 750.00	\$ 2,575.90	\$ 19,884.58	\$ 977,952.82
				\$ (75,000.00)
\$ 43.28	\$ 67.62	\$ 232.23	\$ 1,792.69	\$ 76,329.46
				\$ (13,139.95)
			\$ 165.09	\$ (397.58)
			\$ 10.00	\$ (14,971.00)
			\$ (85.00)	\$ 26,461.51
			\$ 35.00	\$ 143,915.37
			\$ 10.00	\$ 26,714.69
		\$ (402.65)	\$ (392.65)	\$ (117,876.70)
			\$ (281.00)	\$ 29,783.27
			\$ (733.35)	\$ (460.24)
			\$ -	\$ -
			\$ -	\$ -
			\$ -	\$ -
			\$ -	\$ -
			\$ -	\$ -
\$ 43.28	\$ 67.62	\$ (170.42)	\$ 520.78	\$ 93,566.90
\$ 523.29	\$ 817.62	\$ 2,405.48	\$ 20,405.36	\$ 1,070,992.49