



January 2024

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

**Notes of special interest:**

In January we received donations totaling \$8,495. This compares with January of 2023 when we received \$18,035.

The Brotherhood Fund received \$3,322.87 from 10 donors this month.

Since this was our end of fiscal year, here are some year end figures:

This fiscal year we received \$132,061 vs \$239,259 last fiscal year.

Our expenditures were \$224,258 vs \$226,614 last fiscal year.

Due to a better stock market, our net was \$ -52,544 vs \$ -70,706 last fiscal year.

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 January 31, 2024

	TOTAL		CHANGE
	AS OF JAN 31, 2024	AS OF JAN 31, 2023 (PY)	
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
0 Merrill Lynch	61,961	107,549	-45,588
1 Wells Fargo - Checking (deleted)	0	49,712	-49,712
12 Wells Fargo Savings (deleted)	0	40,120	-40,120
6 Bank Of America - Checking	31,466		31,466
7 PayPal Bank	0		0
<b>Total Bank Accounts</b>	<b>\$93,426</b>	<b>\$197,380</b>	<b>\$ -103,954</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>\$93,426</b>	<b>\$197,380</b>	<b>\$ -103,954</b>
Other Assets			
18000 Marketable Securities	884,527	833,117	51,410
18300 Other Investments	0	0	0
18600 Other Assets	0	0	0
<b>Total Other Assets</b>	<b>\$884,527</b>	<b>\$833,117</b>	<b>\$51,410</b>
<b>TOTAL ASSETS</b>	<b>\$977,953</b>	<b>\$1,030,497</b>	<b>\$ -52,544</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	441,120	511,825	-70,706
Net Revenue	-52,544	-70,706	18,162
<b>Total Equity</b>	<b>\$977,953</b>	<b>\$1,030,497</b>	<b>\$ -52,544</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$977,953</b>	<b>\$1,030,497</b>	<b>\$ -52,544</b>

# US Submarine Veterans Charitable Foundation, Inc.

## Statement of Activity

January 2024

	TOTAL		
	JAN 2024	JAN 2023 (PY)	CHANGE
<b>Revenue</b>			
43300 Direct Public Grants			
43310 Corporate and Business Grants		250	-250
43330 Foundation and Trust Grants	100	454	-354
43340 Nonprofit Organization Grants	500	94	406
<b>Total 43300 Direct Public Grants</b>	<b>600</b>	<b>798</b>	<b>-198</b>
43400 Direct Public Support			
43450 Individ, Business Contributions	8,495	18,035	-9,541
<b>Total 43400 Direct Public Support</b>	<b>8,495</b>	<b>18,035</b>	<b>-9,541</b>
44800 Indirect Public Support			
44820 United Way, CFC Contributions	64		64
<b>Total 44800 Indirect Public Support</b>	<b>64</b>		<b>64</b>
45000 Investments			
45020 Dividend, Interest (Securities)	493	97	396
<b>Total 45000 Investments</b>	<b>493</b>	<b>97</b>	<b>396</b>
45035 Interest Income, Savings/check		19	-19
PayPal Sales	48		48
<b>Total Revenue</b>	<b>\$9,699</b>	<b>\$18,949</b>	<b>\$ -9,250</b>
<b>GROSS PROFIT</b>	<b>\$9,699</b>	<b>\$18,949</b>	<b>\$ -9,250</b>
<b>Expenditures</b>			
60300 Awards and Grants			
60320 Cash Awards and Grants		5,370	-5,370
60350 Payments to Vendors	200		200
<b>Total 60300 Awards and Grants</b>	<b>200</b>	<b>5,370</b>	<b>-5,170</b>
65000 Operations			
65030 Printing and Copying	50		50
65200 Fundraising Expenses			
65230 Fundraising credit card fees	2	-386	388
65250 Fund - Travel, lodging, meals	380		380
<b>Total 65200 Fundraising Expenses</b>	<b>382</b>	<b>-386</b>	<b>768</b>
<b>Total 65000 Operations</b>	<b>432</b>	<b>-386</b>	<b>818</b>
65100 Other Types of Expenses			
65101 Brokerage Fees	743	659	84
<b>Total 65100 Other Types of Expenses</b>	<b>743</b>	<b>659</b>	<b>84</b>
<b>Total Expenditures</b>	<b>\$1,375</b>	<b>\$5,643</b>	<b>\$ -4,268</b>
<b>NET OPERATING REVENUE</b>	<b>\$8,324</b>	<b>\$13,306</b>	<b>\$ -4,982</b>

# US Submarine Veterans Charitable Foundation, Inc.

## Statement of Activity

January 2024

	TOTAL		
	JAN 2024	JAN 2023 (PY)	CHANGE
Other Revenue			
70600 Unrealized Gains and Losses	-3,570	45,062	-48,632
<b>Total Other Revenue</b>	<b>\$ -3,570</b>	<b>\$45,062</b>	<b>\$ -48,632</b>
NET OTHER REVENUE	<b>\$ -3,570</b>	<b>\$45,062</b>	<b>\$ -48,632</b>
NET REVENUE	<b>\$4,754</b>	<b>\$58,368</b>	<b>\$ -53,614</b>

<b>General Fund (Randy Stein)</b>				\$ 146,050.91
<b>Brotherhood Fund (George Palmer)</b>				
	Brotherhood General		\$ 71,337.03	
	Caring & Sharing		\$ 3,345.45	
	Disaster Relief		\$ 19,007.46	
	Hurricane Ian Relief		\$ 29,665.23	
	Hudson		\$ 17,954.17	
	Total Brotherhood Fund			\$ 141,309.33
<b>Building Fund (Jon Jaques)</b>				
	Building General		\$ 150.00	
	Groton Bldg **		\$ 0.00	
	Groton Capital Improvements		\$ 5,290.83	
	Total Building Fund			\$ 5,440.83
<b>Library Fund (Joe Mathis)</b>				
	Library		\$ 9,860.11	
	Total Library			\$ 9,860.11
<b>Legacy Fund (Mike Talpai)</b>				
	Endowment		\$ 437,245.94	
	Living Legacy Funds		\$ 58,379.86	
	Total Legacy Fund			\$ 495,625.80
<b>Memorials &amp; Boats Fund ( JC Hanisko)</b>				
	Memorials& Boats General		\$ 7,984.58	
	Arizona Silent Service Memorial		\$ -	
	Moonshine Mountain Memorial		\$ -	
	NJ Sub Museum		\$ 5,505.20	
	Museum Submarines		\$ (1,144.26)	
	Nat'l Seal Beach WWII Mem. West		\$ 32,232.73	
	WWII Memorial East - Groton		\$ 50,080.13	
	USS Silversides Museum		\$ 0.00	
	Croker Memorial Video		\$ (2,637.77)	
	Crash Dive Base Memorial Project		\$ 6,419.61	
	Cobia Dry Dock Fund		\$ 11,725.90	
	MSP Memorial Float		\$ 1,856.43	
	Gold Country Lost Boat Memorial		\$ (278.96)	
	Memorial All Submariners		\$ (1,947.73)	
	Patriot's Point Memorial Bench		\$ (1,777.86)	
	Albermarle Sound Base *		\$ 106.15	
	Rocky Mountain Base Memorial		\$ 4,746.74	
	Batfish Restoration		\$ 62.80	
	Corpus Christi Sub Memorial		\$ 14,832.27	

	USS Omaha Sail		\$	-	
	USS GROTON SAIL MONUMENT		\$	-	
	USS Groton Sail Memorial		\$	-	
	USS GROTON PAVER PROJECT		\$	2,500.00	
	Torpedo Memorial - Jersey Shore Base		\$	1,500.00	
	Roseburg VFW Lost Boat Memorial		\$	(200.00)	
	Total Memorials Fund				\$ 131,565.95
<b>Scholarship Fund (Alan Fickett)</b>					
	Scholarship General		\$	(9,864.76)	
	Groton Scholarships		\$	23,080.00	
	Willie Spoon Memorial - Bremerton Base Scholarship		\$	110.22	
	Joe Clark Scholarship		\$	10,947.49	
	Joe Henry Sneft Scholarship		\$	-	
	John Frederick Scholarship		\$	-	
	Pearl Harbor Submarine Spouses Scholarship		\$	-	
	Robert Fennell Scholarship		\$	-	
	Woodrow Scholarship		\$	-	
	Joe Green Scholarship		\$	837.39	
	USSV Scholarship Board		\$	-	
	Rik & Robin Nilsson STEM Scholarship		\$	-	
	Scholarship Endowment		\$	-	
	Vocational & Apprenticeship Scholarship		\$	-	
	Total Scholarship Fund				\$ 25,110.34
<b>K4K Fund (John Riley)</b>					
	K4K General		\$	1,896.91	
	K4K Groton		\$	5,312.04	
	Baton Rouge K4K		\$	1,302.31	
	NOVA K4K		\$	1,958.81	
	Rocky Mountain K4K		\$	5,314.83	
	Jersey Shore K4K		\$	200.00	
	Carolina Piedmont K4K		\$	93.77	
	SLF K4K		\$	480.01	
	Hoosier Base K4K		\$	750.00	
	Old North State K4K		\$	2,575.90	
	Total K4K Fund				\$ 19,884.58
<b>Total Fund Balances</b>					<b>\$ 977,952.82</b>
	* - Formerly Known As Silent Service Memorial Bench				
	** - Merged with Groton Capital Improvements				

	BROTHERHOOD (George Palmer)						GENERAL (Randy Stein)
	Brotherhood (General)	Caring & Sharing	Disaster Relief	Hurricane Ian Relief	Hudson	Total	General
Fund Balances on 1/31/2023	\$ 61,172.86	\$ 3,170.71	\$ 17,825.13	\$ 28,021.00	\$ 17,016.40	\$ 127,206.10	\$121,292.75
2/1/23 Distribution fom General							\$50,000.00
Prorated 2/1/2023 Distribution	\$ 3,371.21	\$ 174.74	\$ 982.34	\$ 1,544.23	\$ 937.77	\$ 7,010.27	
Alocation of Legacy Fund	\$ 7,983.30					\$ 7,983.30	\$ 7,983.30
Alocation of Living Legacy	\$ 509.79					\$ 509.79	\$ 163.03
Net Income (Loss) at month end							
2/28/2023	\$ (2,500.00)					\$ (2,500.00)	\$ (20,355.50)
3/31/2023	\$ 500.00			\$ 50.00		\$ 550.00	\$ 15,215.72
4/30/2023	\$ (3,000.00)			\$ 50.00		\$ (2,950.00)	\$ 7,350.87
5/31/2023	\$ 100.00		\$ 50.00			\$ 150.00	\$ (9,910.55)
6/30/2023			\$ 50.00			\$ 50.00	\$ 26,588.67
7/31/2023			\$ 50.00			\$ 50.00	\$ 16,099.12
8/31/2023			\$ 50.00			\$ 50.00	\$ (17,151.00)
9/30/2023	\$ 300.00					\$ 300.00	\$ (36,430.59)
10/31/2023	\$ 220.00					\$ 220.00	\$ (19,059.16)
11/30/2023	\$ (100.00)					\$ (100.00)	\$ 56,312.33
12/31/2023	\$ (543.00)					\$ (543.00)	\$ 50,502.97
1/31/2024	\$ 3,322.87					\$ 3,322.87	\$ (2,551.05)
Net Change in FY 2024	\$ 10,164.17	\$ 174.74	\$ 1,182.34	\$ 1,644.23	\$ 937.77	\$ 14,103.23	\$74,758.16
	\$ 71,337.03	\$ 3,345.45	\$ 19,007.46	\$ 29,665.23	\$ 17,954.17	\$ 141,309.33	\$146,050.91
	* - Formerly Known As Silent Service Memorial Bench						
	** - Merged with Groton Capital Improvements						

















Total	GRAND TOTAL
\$ 12,097.37	\$ 1,028,576.16
	\$ (50,000.00)
\$ 666.68	\$ 50,000.00
	\$ (7,983.30)
\$ 72.76	\$ (163.03)
\$ (666.97)	\$ (18,593.16)
\$ 261.20	\$ 23,857.59
\$ 10.00	\$ 6,627.35
\$ 4,722.00	\$ (15,214.60)
\$ (553.09)	\$ 23,888.21
\$ 2,510.00	\$ (125,026.99)
\$ (266.55)	\$ (18,151.09)
\$ (742.49)	\$ (31,568.08)
\$ 25.31	\$ (23,255.34)
\$ (96.65)	\$ 57,850.71
\$ 535.00	\$ 64,208.24
\$ 1,310.00	\$ 4,753.82
\$ 7,787.20	\$ (50,623.34)
\$ 19,884.58	\$ 977,952.82