



November 2024

All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through November 30, 2024. All financial reports are attached below.

Notes of special interest:

In November we received donations totaling \$ 14,962

This compares with November of 2023 when we received \$4,598

We continue to open new funds for various conferences, boat commissionings and the Groton Base Thanksgiving Appeal.

Email me if you have questions or comments.

Randy Stein

USSVCF Treasurer

treasurer@ussvcf.org

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

US Submarine Veterans Charitable Foundation, Inc.

Statement of Financial Position

As of November 30, 2024

	TOTAL		
	AS OF NOV 30, 2024	AS OF NOV 30, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
0 Merrill Lynch	36,303	77,487	-41,185
2 ML Calif 230-04062	3,391	3,391	0
5 ML Calif 230-04065	-31,304	-39,195	7,892
Total 0 Merrill Lynch	8,390	41,683	-33,293
6 Bank Of America - Checking	23,685	29,112	-5,426
7 PayPal Bank	0		0
Total Bank Accounts	\$32,075	\$70,795	\$ -38,720
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	\$32,075	\$70,795	\$ -38,720
Other Assets			
18000 Marketable Securities	227,076	7,327	219,749
18010 Gov Bonds/Nts in ML Acct 04062	0	0	0
18020 Mutual Funds in ML Acct 04062	832,151	832,151	0
18060 Gov Bonds/Nts in ML Acct 04065	0	0	0
Total 18000 Marketable Securities	1,059,227	839,478	219,749
18300 Other Investments			
183010 CDs & Equiv in ML Acct 04062	0	0	0
Total 18300 Other Investments	0	0	0
18600 Other Assets	0	0	0
Total Other Assets	\$1,059,227	\$839,478	\$219,749
TOTAL ASSETS	\$1,091,302	\$910,272	\$181,029
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

US Submarine Veterans Charitable Foundation, Inc.

Statement of Financial Position

As of November 30, 2024

	TOTAL		
	AS OF NOV 30, 2024	AS OF NOV 30, 2023 (PY)	CHANGE
Equity			
30000 Opening Balance Equity	589,377	589,377	0
32000 Unrestricted Net Assets	381,822	382,752	-930
Net Revenue	120,103	-61,857	181,960
Total Equity	\$1,091,302	\$910,272	\$181,029
TOTAL LIABILITIES AND EQUITY	\$1,091,302	\$910,272	\$181,029

US Submarine Veterans Charitable Foundation, Inc.

Statement of Activity

November 2024

	TOTAL		
	NOV 2024	NOV 2023 (PY)	CHANGE
Revenue			
43400 Direct Public Support			
43410 Corporate Contributions	1,300		1,300
43450 Individ, Business Contributions	13,662	4,598	9,064
Total 43400 Direct Public Support	14,962	4,598	10,364
45000 Investments			
45020 Dividend, Interest (Securities)	1,062	1,031	31
Total 45000 Investments	1,062	1,031	31
Total Revenue	\$16,024	\$5,629	\$10,395
GROSS PROFIT	\$16,024	\$5,629	\$10,395
Expenditures			
60300 Awards and Grants	1,500		1,500
60320 Cash Awards and Grants	1,000	350	650
60340 Specific Assist to Individuals	6,000		6,000
60350 Payments to Vendors	1,244	107	1,138
Total 60300 Awards and Grants	9,744	457	9,288
62100 Contract Services			
62110 Accounting Fees	1,950		1,950
Total 62100 Contract Services	1,950		1,950
65000 Operations			
65200 Fundraising Expenses	50		50
65230 Fundraising credit card fees	41	14	28
Total 65200 Fundraising Expenses	91	14	78
Total 65000 Operations	91	14	78
65100 Other Types of Expenses			
65101 Brokerage Fees	870	657	213
Total 65100 Other Types of Expenses	870	657	213
Total Expenditures	\$12,656	\$1,127	\$11,528
NET OPERATING REVENUE	\$3,368	\$4,502	\$ -1,134
Other Revenue			
43456 Donations via PayPal	100		100
48410 Security Sales		61,596	-61,596
70600 Unrealized Gains and Losses	22,883	54,003	-31,120
Total Other Revenue	\$22,983	\$115,599	\$ -92,616

US Submarine Veterans Charitable Foundation, Inc.

Statement of Activity

November 2024

	TOTAL		
	NOV 2024	NOV 2023 (PY)	CHANGE
Other Expenditures			
69000 Investment Purchases			
69010 Dividend Reinvestment	1,032	62,118	-61,086
Total 69000 Investment Purchases	1,032	62,118	-61,086
Total Other Expenditures	\$1,032	\$62,118	\$ -61,086
NET OTHER REVENUE	\$21,951	\$53,481	\$ -31,530
NET REVENUE	\$25,319	\$57,982	\$ -32,664

General Fund (Randy Stein)			
	General General		\$ 97,172.26
	SE Region Conf		\$ -
	WRR 2025		\$ 6,095.00
	Total General Fund		\$ 103,267.26
Commissioning Fund (Bob Brady)			
	USS Tang		\$100.00
	Total Commissioning Fund		\$100.00
Brotherhood Fund (Mike Ferranti)			
	Brotherhood General		\$ 67,123.06
	Caring & Sharing		\$ 3,647.06
	Groton Base Thanksgiving Appeal		\$ 1,300.00
	Disaster Relief		\$ 52,350.77
	Hurricane Ian Relief***		\$ (0.00)
	Hudson		\$ 19,572.82
	Total Brotherhood Fund		\$ 143,993.71
Building Fund Stephen Day)			
	Building General		\$ 399.15
	Groton Bldg **		\$ 0.00
	Groton Capital Improvements		\$ (24,595.68)
	Total Building Fund		\$ (24,196.52)
Library Fund (Joe Mathis)			
	Library		\$ 10,749.04
	Total Library		\$ 10,749.04
Legacy Fund (Mike Talpai)			
	Endowment		\$ 610,257.51
	Living Legacy Funds		\$ 66,219.79
	Total Legacy Fund		\$ 676,477.30
Memorials & Boats Fund (Don Young)			
	Memorials& Boats General		\$ 3,732.98
	Arizona Silent Service Memorial		\$ -
	Moonshine Mountain Memorial		\$ -
	NJ Sub Museum		\$ 6,001.52
	Museum Submarines		\$ (100.27)
	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		\$ (0.00)
	MSP Memorial Float		\$ 2,023.80
	Gold Country Lost Boat Memorial		\$ 1,661.04
	Memorial All Submariners		\$ (1,947.73)
	Patriot's Point Memorial Bench		\$ (1,777.86)
	Albermarle Sound Base *		\$ (0.00)
	Rocky Mountain Base Memorial		\$ 1,596.85
	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		\$	2,625.00	
	Manitowoc Submarines Memorial		\$	2,100.00	
	Roseburg VFW Lost Boat Memorial		\$	-	
	Total Memorials Fund				\$ 121,944.20
Scholarship Fund (Alan Fickett)					
	Scholarship General		\$	3,932.39	
	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				\$ 38,672.71
K4K Fund (John Riley)					
	K4K General		\$	1,573.08	
	K4K Groton		\$	4,248.26	
	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				\$ 19,455.13
Total Fund Balances					\$ 1,091,301.83
	* - 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)						
	Brotherhood (General)	Caring & Sharing	Groton Base Thanksgiving Appeal	Disaster Relief	Hurricane Ian Relief***	Hudson	Total
Fund Balances on 1/31/2024	\$ 71,337.03	\$ 3,345.45		\$ 19,007.46	\$ 29,665.23	\$ 17,954.17	\$ 141,309.33
2/1/24 Distribution fom General							
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
Alocation of Living Legacy	\$ 1,407.10						\$ 1,407.10
Net Income (Loss) at month end							
2/29/2024	\$ (700.00)						\$ (700.00)
3/31/2024	\$ 1,000.00			\$ 32,339.69	\$ (32,339.69)		\$ 1,000.00
4/30/2024	\$ (5,877.15)						\$ (5,877.15)
5/31/2024	\$ (840.00)						\$ (840.00)
6/30/2024	\$ (3,240.00)						\$ (3,240.00)
7/31/2024	\$ (3,650.00)						\$ (3,650.00)
8/31/2024	\$ (1,346.60)						\$ (1,346.60)
9/30/2024	\$ (3,164.67)						\$ (3,164.67)
10/31/2024	\$ (852.83)			\$ (4,525.00)			\$ (5,377.83)
11/30/2024	\$ (6,521.15)		\$ 1,300.00	\$ 3,815.00			\$ (1,406.15)
12/31/2024							\$ -
1/31/2025							\$ -
Net Change in FY 2025	\$ (4,213.97)	\$ 301.61	\$ 1,300.00	\$ 33,343.31	\$ (29,665.23)	\$ 1,618.66	\$ 2,684.37
	\$ 67,123.06	\$ 3,647.06	\$ 1,300.00	\$ 52,350.77	\$ (0.00)	\$ 19,572.82	\$ 143,993.71
	* - Formerly Known As Silent Service Memorial Bench						
	** - Merged with Groton Capital Improvements						
	*** - Moved Hurricane Ian Relief to Disaster Relief						

WWII Memorial East - Groton	Museum Subs	USS Silversides Museum	Croker Memorial Video	Crash Dive Base Memorial Project	Cobia Dry Dock Fund	MSP Memorial Float	Gold Country Lost Boat Memorial	Memorial All Submariners
\$ 50,080.13	\$ (1,144.26)	\$ 0.00	\$ (2,637.77)	\$ 6,419.61	\$ 11,725.90	\$ 1,856.43	\$ (278.96)	\$ (1,947.73)
\$ 4,514.97		\$ 0.00		\$ 578.76	\$ 1,057.15	\$ 167.37		
	\$ 753.99							
	\$ 40.00							
	\$ 250.00				\$ 340.00		\$ 325.00	
					\$ 532.50		\$ 575.00	
				\$ (6,998.37)	\$ (12,162.55)		\$ 225.00	
					\$ (1,493.00)		\$ 465.00	
							\$ 100.00	
							\$ 250.00	
\$ 4,514.97	\$ 1,043.99	\$ 0.00	\$ -	\$ (6,419.61)	\$ (11,725.90)	\$ 167.37	\$ 1,940.00	\$ -
\$ 54,595.10	\$ (100.27)	\$ 0.00	\$ (2,637.77)	\$ (0.00)	\$ (0.00)	\$ 2,023.80	\$ 1,661.04	\$ (1,947.73)

Joe Henry Sneft Scholarship	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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 837.39	\$ -	\$ -	\$ -
					\$ 75.49			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75.49	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 912.88	\$ -	\$ -	\$ -

Rocky Mountain K4K	Jersey Shore K4K	Carolina Piedmont K4K	SLF K4K	Hoosier Base K4K	Old North State K4K	Total	GRAND TOTAL
\$ 5,314.83	\$ 200.00	\$ 93.77	\$ 480.01	\$ 750.00	\$ 2,575.90	\$ 19,884.58	\$ 977,952.82
							\$ (75,000.00)
\$ 479.16	\$ 18.03	\$ 8.45	\$ 43.28	\$ 67.62	\$ 232.23	\$ 1,792.69	\$ 76,329.46
							\$ (13,139.95)
						\$ 158.40	\$ (410.22)
						\$ 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)
						\$ 10.00	\$ 14,471.72
						\$ (8.43)	\$ (19,289.88)
						\$ (1,163.15)	\$ 25,318.74
						\$ -	\$ -
						\$ -	\$ -
\$ 479.16	\$ 18.03	\$ 8.45	\$ 43.28	\$ 67.62	\$ (170.42)	\$ (647.48)	\$ 114,067.48
\$ 5,793.99	\$ 218.03	\$ 102.22	\$ 523.29	\$ 817.62	\$ 2,405.48	\$ 19,237.10	\$ 1,091,301.83