



September 2021

All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through September 30, 2021. August financial reports are attached below.

Notes of special interest:

September was a remarkable month, including several firsts for the Charitable Foundation. It was our first time attending the annual USSVI convention with a presence with our information table in the hospitality room. It was our first time holding a Silent Auction, proving once again that one person's trash is another person's treasure. Remarkably, September marks a month wherein we have 79 donors with a total donation amount of \$.18,576!

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Despite strong revenue in September, the stock market retreated in September resulting in unrecognized losses of \$24K.. None of this activity is unexpected and we are long term investors with the intent of optimizing our returns. We currently have a cash position to cover all of the expected needs for the next year. Our net loss for the month was \$15,979. Our year-to-date net loss is \$57,237. Of course, this includes \$127,000 in Scholarship Awards issued in June and July as well as \$19,069 in the Groton Building maintenance.

Soon we will announce an upcoming Living Legacy fundraising campaign, the first of a targeted 100 Living Legacy funds has been established. We also have a verbal commitment for a second. The idea is to obtain at least 100 commitments for \$10,000 minimum pledges for these Living Legacy Gifts, which could result in additional Legacy Endowment funds of \$1, Million.

Email me if you have questions or comments.

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