



All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through April 30, 2020. April financial reports are attached below.

Notes of special interest:

The month of April's stock market had, activity like the previous month, exceptional volatility throughout the entire month. We are invested conservatively, but even still, we have seen serious fluctuations in our overall fund balance. We did have a meaningful recovery for the month, much of that is from Unrecognized Gains in our portfolio due to the extreme swings that the market experienced. The stock market as well as the bond market is volatile and unpredictable due to the Coronavirus pandemic.

In the month of April, we had 17 donors make 18 donations on our new website. Of these 17 donors, 9 of them were new donors to the USSVCF. Those 18 donations totaled over \$1,200. Total donations to the Charitable Foundation in April were \$10,188. Significantly, the Requin Base sent \$3,300 representing \$1,780 from base members and \$1,520 from the base. Additionally, Frank & Charles Hood donated \$2,640.00 to the Scholarship Fund. Their donations to our Charitable Foundation now total \$24,810!

www.ussvcf.org.

I am always open to ideas, suggestions and opinions and look forward to working with everyone.

Email me if you have questions or comments.

Ken Earls
USSVCF Treasurer
Kenearlss@gmail.com