



July 2022

All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through July 31, 2022. All financial reports are attached below.

Notes of special interest:

In July we received donations from 21 donors totaling \$2,197. This compares with July of 2021 when we received \$1,075 from 24 donors. The significant event in July was the awarding of 65 scholarships totaling \$129,000. Both are new highwater marks for our Scholarship Fund. In addition, kudos to our new Scholarship Fund Manager, Dr. Alan Fickett who assumed full duties and executed this year's awards flawlessly. While he did receive wonderful guidance from our departing Scholarship Fund Manager, RADM Robert Frick; between the two of them we witnessed professionalism at its finest.

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The month of July gave us some unrecognized profits in our portfolio. It is not enough to offset several months of down markets, but it is certainly a welcomed change. After recording the scholarship awards of \$129,000 in July, we ended with a net loss of (\$92,040) for July. August and beyond will be focused on fundraising, with the annual convention coming up, hope springs eternal.

Email me if you have questions or comments.

Ken Earls
USSVCF Executive Director & Treasurer
Kenearlss@gmail.com