



June 2022

All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through June 30, 2022. All financial reports are attached below.

**Notes of special interest:**

In June we received donations from 36 donors totaling \$13,785. This compares with June of 2021 when we received \$3,501 from 24 donors. The Minneapolis / St. Paul Base completed their replica of a WW II submarine, including details as small as stress line marks on the capstan. This will be used as a float which will carry a few individuals, 6 people as I recall. The Charitable foundation served as a conduit for funds to pay for this replica, no CF funds were used.

[www.ussvcf.org](http://www.ussvcf.org)

Many of us are aware of the downdraft in the stock market since January, or longer. We incurred a loss of \$42K in June and year to date we are \$97.4K in the red. In the past 12 months, our stock portfolio has dropped by \$98K – down by approximately 11%, while the S & P 500 index is down by over 22%. Obviously this is concerning and if the market does not change direction within the next few months, we may have to take a defensive position.

Email me if you have questions or comments.

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