

THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,

FINANCIAL STATEMENTS

FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2013

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**ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC.**

11287 58<sup>th</sup> Avenue  
SEMINOLE, FL 33772



January 1, 2014

Mr. Mel Bogus, President  
The Roosevelt Military Academy Rough Rider Association, Inc.

Sir,

I have prepared and hereby submit a Statement of Assets, Liabilities and Members' Equity as of December 31, 2013 and a Statement of Revenues and Expenses for the year then ended for The Roosevelt Military Academy Rough Rider Association, Inc.

A copy has been forwarded to the Webmaster to post on the Association's web site.

Should you or any other member have questions or need additional information, please do not hesitate to contact me.

Cordially,

/s/Gerald Feitler  
Treasurer

Copies to Mr. Thomas deGraffenreid, Vice President; Mr. Richard Millikan, Secretary; Mr. Jack Gwynne, Immediate Past President; and Mr. Robert Fritz, Webmaster.

## THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,

## STATEMENT OF REVENUES AND EXPENSES

FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2013

REVENUES:

|                                      |    |               |                 |
|--------------------------------------|----|---------------|-----------------|
| Dues Collected Full Memberships      | \$ | 950.00        |                 |
| Dues Collected Associate Memberships |    | 180.00        |                 |
| Amortization of Lifetime Memberships |    | <u>854.78</u> |                 |
| Total Memberships                    | \$ |               | 1,984.78        |
| Quartermaster Sales                  | \$ | 580.00        |                 |
| Cost of Goods Purchased              |    | <u>430.58</u> |                 |
| Gross Profit                         |    |               | 149.42          |
| Interest Earned                      | \$ | 22.22         |                 |
| Interest Allocated                   |    | <u>16.98</u>  |                 |
| Net Contributions                    |    |               | 5.24            |
|                                      |    |               | <u>1,000.00</u> |
| Total Net Revenues                   | \$ |               | 3,139.44        |

EXPENSES:

|   |    |              |                        |
|---|----|--------------|------------------------|
| Postage, Mailing Service                      | \$ | 1.72         |                        |
| Administration and Supplies                   |    | 90.43        |                        |
| Archival Maintenance and Acquisitions         |    | 51.29        |                        |
| Member Services                               |    | 119.47       |                        |
| Public Relations                              |    | 475.60       |                        |
| Filing Fees                                   |    | 70.00        |                        |
| Member Communications                         |    | 1,646.98     |                        |
| Credit Card Fees and Bank Fees                |    | <u>23.36</u> |                        |
| Total Expenses                                |    |              | <u>2,478.85</u>        |
| Excess or (Deficit) of Revenues over Expenses | \$ |              | 660.59                 |
| Members' Equity - Opening Balance             |    |              | <u>5,516.38</u>        |
| Members' Equity - Ending Balance              | \$ |              | <u><u>6,176.97</u></u> |

The accompanying notes and Treasurer's letter are an integral part of these financial statements.

THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,  
STATEMENT OF ASSETS, LIABILITIES AND MEMBERS' EQUITY  
AS OF DECEMBER 31, 2013

ASSETS

|                         |        |                             |
|-------------------------|--------|-----------------------------|
| Cash in Bank - Checking | \$     | 3,830.93                    |
| Cash in Bank - Savings  |        | <u>5,003.37</u>             |
| <br>Total Cash          | <br>\$ | <br>8,834.30                |
| <br>Inventories         |        | <br>1,652.81                |
| Prepaid Reunion Expense |        | <u>239.12</u>               |
| <br>Total Assets        | <br>\$ | <br><u><u>10,726.23</u></u> |

LIABILITIES:

|   |        |                             |
|---|--------|-----------------------------|
| Current Liabilities:                      |        |                             |
| Prepaid Dues                              | \$     | 25.00                       |
| Trust for Memorial                        |        | <u>354.96</u>               |
| <br>Total Current Liabilities             | <br>\$ | <br><u>379.96</u>           |
| <br>Long-term Liabilities:                |        |                             |
| Lifetime Memberships                      |        | <u>4,169.30</u>             |
| <br>Total Liabilities                     | <br>\$ | <br>4,549.26                |
| <br><u>MEMBERS' EQUITY:</u>               |        | <br><u>6,176.97</u>         |
| <br>Total Liabilities and Members' Equity | <br>\$ | <br><u><u>10,726.23</u></u> |

The accompanying notes and Treasurer's letter are an integral part of these financial statements.

THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,

FINANCIAL REPORT

FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2013

NOTES TO FINANCIAL STATEMENTS

1. Organization:

The Roosevelt Military Academy Rough Rider Association, Inc. (The Association) is a non-profit corporation organized under the laws of the State of Florida.

2. Tax-exempt Status:

The Association has been granted exemption from Federal income tax under section 501(c)(4) of the Internal Revenue Code by letter dated March 10, 2008. The exemption is effective as of December 6, 2006, the date of incorporation.

3. Inventories

The Association has elected to report costs of sales on an accrual basis and reports quartermaster inventories for sale on a first-in.first-out basis.

4. Long-term Liabilities:

Under The Association's Lifetime Membership Program, members may pay \$100 if they are sixty-eight years of age or over and \$250 if they are younger to obtain this status. The amounts are amortized at fifteen percent (15%) a year and ten percent (10%) a year respectively to allocate the resources into the periods of time they will be needed to maintain the activities of The Association.

5. Officers and Directors:

The current officers and directors of The Association are now serving terms that will expire with the biennial reunion in August of 2014. The current officers and the Immediate Past President comprise the Board of Directors. They are:

|                          |   |
|--------------------------|---|
| President                | Mr. Mel Bogus of League City, Texas         |
| Vice President           | Mr. Thomas deGraffenreid of Vairco, Florida |
| Secretary                | Mr. Richard Millikan of Mico, Texas         |
| Treasurer                | Mr. Gerald Feitler of Seminole, Florida     |
| Immediate Past President | Mr. Jack Gwynne of Aurora, Illinois         |