

THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,

FINANCIAL STATEMENTS

FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2014

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THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,

STATEMENT OF REVENUES AND EXPENSES

FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2014

REVENUES:

Dues Collected Full Memberships	\$	925.00	
Dues Collected Associate Memberships		165.00	
Amortization of Lifetime Memberships		654.34	
Total Memberships			\$ 1,744.34
2014 Regular Reuion Revenue	\$	5,096.00	
2014 Regular Reunion Expense		8,957.08	
Net Reuion Revenue (Expense)			(3,861.08)
Quartermaster Sales	\$	242.00	
Cost of Goods Purchased		677.64	
Gross Profit			(435.64)
Interest Earned	\$	17.41	
Interest Allocated		9.71	
Net			7.70
Contributions			<u>2,732.89</u>
Total Net Revenues			\$ 188.21

EXPENSES:

Postage, Mailing Service	\$	2.66	
Biennial Meeting Expense		741.22	
Archival Maintenance and Acquisitions		67.62	
Member Services		611.36	
Public Relations		702.55	
Filing Fees		70.00	
Member Communications		1,759.50	
Credit Card Fees and Bank Fees		92.21	
Total Expenses			<u>4,047.12</u>

Excess or (Deficit) of Revenues over Expenses	\$	(3,858.91)
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Members' Equity - Opening Balance		<u>6,176.97</u>
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Members' Equity - Ending Balance	\$	<u><u>2,318.06</u></u>
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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, 2014

ASSETS

Cash in Bank - Checking	\$	7,176.49
Cash in Bank - Savings		<u>520.78</u>
Total Cash	\$	7,697.27
Due From PayPal		<u>158.08</u>
Total Assets	\$	<u><u>7,855.35</u></u>

LIABILITIES:

Current Liabilities:

Prepaid Dues	\$	690.00
Micellaneous Payables		713.40
Prepaid Quartermaster Sales		<u>210.00</u>
Total Current Liabilities	\$	<u>1,613.40</u>

Long-term Liabilities:

Lifetime Memberships		<u>3,923.89</u>
Total Liabilities	\$	5,537.29

MEMBERS' EQUITY:

		<u>2,318.06</u>
Total Liabilities and Members' Equity	\$	<u><u>7,855.35</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, 2014 TO DECEMBER 31, 2014

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. 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.

4. 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 2016. The current officers and the Immediate Past President comprise the Board of Directors. They are:

President	Mr. Jeffrey Koppel of Aurora, Illinois
Vice President	Mr. John Butler of Zion, Illinois
Secretary	Mr. Gerald Feitler of Seminole, Florida
Treasurer	Vacant as of June 2, 2015
Immediate Past President	Mr. Mel Bogus of League City, Texas