

THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,

FINANCIAL STATEMENTS

FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2015

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THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,
STATEMENT OF ASSETS, LIABILITIES AND MEMBERS' EQUITY
AS OF DECEMBER 31, 2015

ASSETS

Cash in Bank - Checking	\$	3,335.95
Cash in Bank - Savings		<u>3,484.52</u>
Total Cash	\$	6,820.47
Prepaid 2019 Reunion Expense		<u>200.00</u>
Total Assets	\$	<u><u>7,020.47</u></u>

LIABILITIES:

Current Liabilities:

Prepaid Dues	\$	<u>75.00</u>
Total Current Liabilities	\$	75.00

Long-term Liabilities:

Lifetime Memberships		<u>3,474.29</u>
Total Liabilities	\$	3,549.29

MEMBERS' EQUITY:

		<u>3,471.18</u>
Total Liabilities and Members' Equity	\$	<u><u>7,020.47</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 REVENUES AND EXPENSES

FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2015

REVENUES:

Dues Collected Full Memberships	\$	825.00	
Dues Collected Associate Memberships		150.00	
Amortization of Lifetime Memberships		549.60	
Total Memberships			\$ 1,524.60

Quartermaster Sales	\$	60.00	
Cost of Goods Purchased		5.08	
Gross Profit			54.92

Interest Earned			8.74
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Contributions			<u>340.00</u>
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Total Net Revenues	\$		1,928.26
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EXPENSES:

Postage, Mailing Service	\$	13.43	
Member Services		163.99	
Public Relations		2.54	
Filing Fees		70.00	
Member Communications		515.89	(
Credit Card Fees and Bank Fees		9.29	
Total Expenses			<u>775.14</u>

Excess or (Deficit) of Revenues over Expenses	\$		1,153.12
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Members' Equity - Opening Balance			<u>2,318.06</u>
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Members' Equity - Ending Balance	\$		<u><u>3,471.18</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,

FINANCIAL REPORT

FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2015

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. Rick Millikan of Mico, Texas
Treasurer	Mr. Gerald Feitler of Seminole, Florida
Immediate Past President	Mr. Mel Bogus of League City, Texas