

**Florida A&M University
NAA Report**

As of January Activity Report

FAMU Foundation Accounts

Restricted

<u>Account Number and Description</u>	<u>Ending Balance</u>
0197 - National Alumni Life Membership Endowment	\$ 1,850,497.58
0198 - National Alumni Life Membership Endowment - Earnings	\$ 163,496.06
0202 - DAAG - Distinguished Alumni Awards Gala	\$ 10,432.87
0204 - Alumni Restricted Scholarship	\$ 67,512.00
0205 - Southeast Region	\$ 2.50
0206 - Alumni - Unrestricted Scholarship	\$ 31,733.70
0208 - Winter Meeting	\$ -
0209 - Alumni Housing Project	\$ 17,777.43
0210 - Marching 100 to the Rose Bowl and Beyond (NAA)	\$ 314.34
0214 - State Presidents (Florida Region)	\$ 175.00
1894 - FAMU NAA Save Our Students Retention Scholarship	\$ 58,071.14
2033 - FAMU First (NAA)	\$ 8,542.96
2041 - NAA Contributions to University - Clearing	\$ 30,521.66
2161 - FAMU Baseball Alumni Association	\$ 5,527.49
2196 - FAMU NAA Founders Day SOS	\$ 72,592.87
2238 - FAMU NAA, Florida Classic Athletics Fundraising Breakfast	\$ -
Total Restricted	<u>\$ 2,317,197.60</u>

Unrestricted

0211 - Alumni Operating	\$ 49,174.58
0213 - NAA Convention	\$ 10,236.67
0896 - Alumni Homecoming Account	\$ 1,257.83
Total Unrestricted	<u>\$ 60,669.08</u>

Total FAMU Foundation Restricted and Unrestricted **\$ 2,377,866.68**

Other Accounts

Bank of America	\$ 30,240.89
Paypal Account	\$ 1,921.16
Total Other Accounts	<u><u>\$ 32,162.05</u></u>

Other Endowed Foundation Scholarship Account

1404 - NAA Million Dollar Campaign Endowment	\$	207,311.68
1405 - NAA Million Dollar Campaign Endowment Earnings	\$	20,133.97
	\$	<u>227,445.65</u>

2021-2022 Budget Requests

*Executive Board Approved
3/20/2019*

<u>Budget Requestor</u>	<u>Budget Request 2017-2018</u>	<u>Budget Request 2019-2020</u>	<u>Budgeted 2019-2020</u>	<u>Actuals 2019-2020</u>	<u>Budget Request 2020-2021</u>	<u>Budgeted 2020-2021</u>	<u>Budget Request 2021-2022</u>
Archival Committee						0	5,385.56
Audit Committee		10,000.00	10,000.00	9,500.00	13,700.00	13,700.00	15,000.00
Distinguished Alumni Awards	20,000.00	-	12,000.00	-	20,000.00	20,000.00	20,000.00
Election Committee							16,500.00
Farwest Region	-	43,750.00	-	-	20,750.00	3,000.00	5,000.00
Financial Aid & Scholarship Committee	150,000.00	80,000.00	54,000.00	90,500.00	104,000.00	104,000.00	154,000.00
Florida Region						1,500.00	1,000.00
Founders Day							51,135.00
Fundraising Committee	11,200.00	86,685.00	8,000.00		52,970.00	52,970.00	5,760.00
Governmental Relations Committee	12,050.00	15,000.00	15,000.00		15,000.00	15,000.00	19,820.00
History Book							5,000.00
Law School Bar Preparation Scholarship							3,550.00
Media & Technology Committee	9,000.00	10,000.00	10,000.00	11,133.80	13,000.00	13,000.00	14,995.00
Membership Committee	14,381.50	11,856.50	15,000.00	12,650.14	15,000.00	15,000.00	24,000.00
Midwest Region						1,500.00	3,500.00
National and International Region							1,500.00
Northeast Region		1,000.00	1,000.00	1,000.00	1,500.00	1,500.00	1,500.00
Student Recruitment Committee	70,000.00	15,000.00	15,000.00		15,000.00	15,000.00	12,000.00
Southern Region		-	-	-	1,500.00	1,500.00	3,000.00
TOTAL	309,031.50	275,466.50			238,720.00	223,970.00	362,645.56

Budget Revenue 2021

**Membership Approved
7/19/2020**

			2020-2021	Unaudited 2020-2021	2020-2021	2021-2022		
REVENUE CATEGORIES		FUND	BUDGET	Actual	Variance	BUDGET	NOTES	
			5/14/2020	1/1/2021	1/1/2021	5/14/2021		
1000-Operating Income								
1010	Regular & Associates Memberships	211	100,000	86,698	(13,302)	105,000	2100 members @ \$50 per active member. Note that the Committee recommends taking all interest earned from the Life Membership Endowment Account each year to place into operations. This is a departure from the previous agreement reached at the Las Vegas Annual Meeting was to take the Lesser of two values : Either (5.5% Variable Interest Rate - 1% Administrative Charge) * (Average Balance of Life Membership Endowment for the previous fiscal year) OR Life Members x \$35 as per Las Vegas Membership Meeting Agreement.	2100
1020	Life Endowment Earnings	198	75,000	80,112	5,112	87,000		
1145	Fundraising & Miscellaneous Activities	211	-	700	700			
1145.1	Church Day Revenue	1335	-	-	-	-		
1145.2	FAMU Day at the Capitol Registrations (100@\$10)	211	6,000	-	(6,000)	8,300	300 participant registrations @\$10 each	300
1145.3	Insurance Quote Revenue	211	-	-	-	-	- Geico	
1145.4	5th Quarter Classic	211	-	-	-	50,000	Soiree will cost 29500	29,500
1145.5	FAMU NAA Cruise	211	-	-	-	-		
Total Operating Income			181,000	167,510	(13,490)	250,300		
1100-Restricted Income - Other Revenue								
1120	New Life Members	197	78,985	168,480	89,495	112,500	150 members @ \$750	150
1120.1	Salaries Transfer-In	198	13,051	-	(13,051)	6,000	211 Operating Account Carry-Forward	
1140	Contributions (Chapters, Alumni, and Individual)	211	-	54	54	54		
1141	Contributions - Chapters Liability Insurance	211	22,692	650	(22,042)	-	Each chapter that has a public event shall insure that event and name the NAA and the event location as an "additional insured"	
1150	Contributions (NAA Million Dollar Campaign Endowment)	1404	100	50	(50)	1,500	Executive Board Challenge: 30 members @ \$50 per member (5.5% Variable Interest Rate - 2% Administrative Charge) * (Average Balance of Million Dollar Endowment for the previous fiscal year).	30
1160	Endowed Scholarship Fund Earnings (Million Dollars Campaign Earnings)	1405	10,000	10,082	82	10,100	Individuals and Chapters to write checks directly to the FAMU NAA for this purpose at the FAMU NAA Fundraising Breakfast event in order to reach this goal.	
1161	NAA Retention Scholarship	1894	50,000	60,947	10,947	61,000	Restricted for Band Program - Rose Bown & Beyond	
BAND	Marching 100 to the Rose Bowl & Beyond (NAA)	210	-	316	316	-	Restricted for Football Program	
FAMUFIRST	FAMU First (NAA)	2033	50,000	5,185	(44,815)	60,000	Restricted for University Programs	
1900	NAA Contributions to University - Clearing	2041	25,000	24,426	(574)	50,000		
1200	History Book	211	-	-	-	500		
1360	Contributions (Corporate)	211	35,000	20,000	(15,000)	20,000	GEICO & Other	
Total Restricted Income - Other Revenue			284,828	290,190	5,362	321,654		
1200-Restricted Income - Scholarships								
1210	Restricted Scholarships	204	100,000	72,976	(27,024)	75,000	Chapters & Ind. (3 Yr Running Average)	
1220	Unrestricted Scholarships	206	7,900	6,310	(1,590)	7,000	Alumni and Individuals	
1220.1	Alumni - Unrestricted Scholarship	206	22,882	-	(22,882)	31,734	Carryforward of Ending 206 Balance	
1225	2196 - FAMU NAA Founders Day SOS	198	22,853	-	(22,853)	-		
1230	Founder's Day Scholarships	2196	50,000	93,090	43,090	100,000	Fundraising Committee Campaign	
1240	Endowment - Earnings Transfer In	198	25,000	-	(25,000)	113,267	Matching Money from 198	
1405	1405 - NAA Million Dollar Campaign Endowment Earnings					20,134	Restricted Scholarship Monies currently Available	
Total Restricted Income - Scholarships			228,635	172,377	(56,258)	347,134		
Restricted Income -Distinguished Alumni Awards Gala								
		202	40,000	-	(40,000)	40,000	400 participants @ \$100.00 each	400
1300-Restricted Income - Annual General Meeting/May								
1301	Leadership Summit	213	90,000	650	(89,350)	100,000		
Total Projected Revenue/Other Source			824,463	630,727	(193,736)	1,096,588		

Budget Expenditures 2021

**Membership Approved
7/19/2020**

Line Item	EXPENDITURES CATEGORIES	FUND	2020-2021	Unaudited	2020-2021	2021-2022	NOTES
			BUDGET	Actual	Variance	BUDGET	
			5/14/2020	1/1/2021	1/1/2021	5/14/2021	
2000- Operating Expense - Alumni Operations							
2004	NAA Printing	211	250.00	-	250.00	250.00	Annual Meeting & FAMU Day at the Capitol
2009	Media and Technology Committee	211	10,000.00	1,854.14	8,145.86	14,995.00	Online Database and all internet service charges (e.g. GoDaddy, Constant Contact, domains)
2010	Annual NAA Audit/990 Report	211	13,700.00	8,300.00	5,400.00	15,000.00	
2013	Membership Packets (Pins, etc.)	211	12,000.00	23,734.08	(11,734.08)	24,000.00	Regular & Life Membership
2021	Travel - Executive Board Annual Meeting	211	9,800.00	-	9,800.00	3,500.00	National Officers (8 Elected officers+6 Appointed officers)*700
2022	Travel - Alumni Affairs/University Office / NAA Annual Meeting	211	2,000.00	-	2,000.00	2,000.00	Two representatives from OAA (travel and hotel expense)
2023	Travel - President Special Meeting & Events	211	20,000.00	10,794.26	9,205.74	20,000.00	For president, or his/her designated rep. per EB approval
2024	NAA Teleconferences/Phone	211	-	50.00	(50.00)	-	
2025	NAA Homecoming	211	4,200.00	-	4,200.00	4,300.00	
2025.1	Regional and Chapter Support - Alumni Village	211	-	-	-	-	GEICO Sponsored Hospitality
2025.2	Regional and Chapter Support	211	9,000.00	1,500.00	7,500.00	9,000.00	GEICO Sponsored Hospitality (Equal Amount of \$1,500 per each of the 6 Regions)
2025.3	Hospitality - Alumni, Supporters and Friends - Florida Classic	211	-	-	-	10,000.00	GEICO Sponsored Hospitality
2025.4	Hospitality - Alumni, Supporters and Friends	211	350.00	-	350.00	5,350.00	GEICO Sponsored Hospitality Rattler Roundup
2026	Governmental Relations Committee - BOG & BOT Meeting Travel	211	9,000.00	-	9,000.00	11,820.00	GAC Budget
2028	Check Charges / Bank Fee / Merchant Fee	211	9,000.00	6,132.13	2,867.87	10,000.00	
2028.1	Administrative Charges	211	3,500.00	3,360.63	139.37	3,500.00	Charges to endowed accounts
2029	NAA Document Update	211	-	-	-	-	
2030	New Student Preview (Fall & Spring)	211	-	-	-	-	Spring Preview Door Prizes
2031	State Licenses	211	61.25	-	61.25	61.25	Secretary of State Division of Corporations Annual Report
2032	NAA President's Expense Account	211	5,000.00	-	-	5,000.00	
2039	NAA Membership Committee Expenses	211	3,000.00	4,369.35	630.65	-	
2039.1	Scholarship Committee	211	4,000.00	4,000.00	(1,000.00)	4,000.00	
2040	NAA Publicity Expenses/Gala, Reception, Meetings, etc.	211	7,000.00	-	7,000.00	29,500.00	Orange Blossom Classic Soiree Expenses
2040.1	Governmental Relations Committee - FAMU Day @ Capitol	211	6,000.00	-	7,000.00	8,000.00	Governmental Relations Committee (GRC) Budget
2042	Fundraising Committee	211	8,000.00	626.00	5,374.00	5,760.00	
2042.1	Church Day	1335	-	-	-	-	
2044	NAA Contingencies (Contract Services, etc.)	211	-	8,555.00	(555.00)	500.00	
2049	NAA Postage	211	500.00	(106.00)	106.00	106.00	
2049.1	Supplies	211	-	2,047.94	(2,047.94)	2,100.00	
2050	NAA Liability Insurance -Liability & Financial Officer's Bonding	211	22,692.00	-	22,692.00	-	
2060	Archival Committee					5,385.56	
5000	Election - 2018 Election	211	-	-	500.00	16,500.00	Survey Ballots
3050	Student NAA Chapter	211	-	-	-	3,000.00	
3050.1	Student Recruitment	211	15,000.00	-	-	9,000.00	
7000	History Book	211	-	40.00	14,960.00	5,000.00	
6000	NAA Fiscal Operations Staff	211	43,525.00	-	43,525.00	6,000.00	
	Interest Expense	211	-	8.39	(8.39)	8.39	
	Miscellaneous	211	-	2,662.66	(2,662.66)	2,662.66	
	Transportation Costs	211	-	-	-	-	
6004	Orange Blossom Support Activities	211	-	-	-	15,000.00	
6005	Florida Classic Support Activities	211	-	-	-	10,489.40	
800	Executive Board Retreat	211	-	-	-	-	
	Advertising	211	-	200.00	(200.00)	200.00	
	Black Voters Matter Grant		-	17,927.78	(17,927.78)	-	
	Total Operating Expenses		217,578.25	96,056.36	124,521.89	261,988.26	
Contributions to University							
3010	NAA Scholarships	211	100,000	110,000	(10,000)	150,000	NAA Scholarships monies to come from operating & scholarship accounts. Net profit from DAA
3010	NAA Chapter Scholarships	204	100,000	133,672	(33,672)	75,000	
3010	Founder's Day	2196	75,000	57,058	17,942	150,000	Chapter Scholarships of \$100,000 matched by Transfer In of \$50K NAA Scholarship Committee Awards to First Time In College FAMU Students. 0206 Unrestricted Disbursements.
3020	NAA Scholarships	206	7,900	-	7,900	7,000	

FAMU NAA REVENUE REPORT
JULY 1, 2020 - JUNE 31, 2021
as of FEBRUARY 28, 2021

<u>REVENUE CATEGORIES</u>		<u>FUND</u>	<u>2020-2021</u> <u>BUDGET</u> 7/1/2020	<u>2019-2020</u> <u>Actual</u> QTR. 1	<u>2019-2020</u> <u>Actual</u> QTR. 2	<u>2019-2020</u> <u>Actual</u> QTR. 3	<u>2019-2020</u> <u>Actual</u> QTR. 1-3 Total	<u>2020-2021</u> <u>Variance</u> 2/28/2021
<u>1000-Operating Income</u>								
1010	Regular & Associates Memberships ¹	211	100,000	42,667.64	37,544.86	6,485.87	86,698.37	(13,302)
1020	Life Endowment Earnings	198	75,000	80,112.25	-	-	80,112.25	5,112
1145	Fundraising & Miscellaneous Activities	211	-	106.00	593.87	-	699.87	700
1145.1	Church Day Revenue	1335	-	-	-	-	-	-
1145.2	FAMU Day at the Capitol Registrations	211	6,000	-	-	-	-	(6,000)
1145.3	Insurance Quote Revenue	211	-	-	-	-	-	-
1145.4	5th Quarter Classic	211	-	-	-	-	-	-
1145.5	FAMU NAA Cruise	211	-	-	-	-	-	-
Total Operating Income			181,000	122,885.89	38,138.73	6,485.87	167,510.49	(13,490)
<u>1100-Restricted Income - Other Revenue</u>								
1120	New Life Members	197	78,985	83,280.00	75,050.00	10,150.00	168,480.00	89,495
1120.1	Salaries Transfer-In	198	13,051	-	-	-	-	(13,051)
1140	Contributions (Chapters, Alumni, and Individual)	211	-	27.00	18.00	9.00	54.00	54
1141	Contributions - Chapters Liability Insurance	211	22,692	-	649.76	-	649.76	(22,042)
1150	Contributions (NAA Million Dollar Campaign Endowment)	1404	100	-	50.00	-	50.00	(50)
1160	Endowed Scholarship Fund Earnings (Million Dollars Campaign Earnings)	1405	10,000	10,081.90	-	-	10,081.90	82
1161	NAA Retention Scholarship	1894	50,000	13,880.56	44,112.68	2,954.19	60,947.43	10,947
BAND	Marching 100 to the Rose Bowl & Beyond (NAA)	210	-	50.00	266.00	-	316.00	316
FAMUFIRST	FAMU First (NAA)	2033	50,000	2,274.35	2,853.09	57.74	5,185.18	(44,815)
1900	NAA Contributions to University - Clearing	2041	25,000	4,254.85	19,387.77	783.00	24,425.62	(574)
1200	History Book	211	-	-	-	-	-	-
	Contributions (Corporate)	211	35,000	20,000.00	-	-	20,000.00	(15,000)
	FAMU Baseball Alumni Association	2161	-	530.00	4,145.00	2,530.00	7,205.00	7,205
	Florida Region	214	-	130.00	30.00	10.00	170.00	170
	Local Dues Membership (xfer to chapters)	211	-	-	155.00	-	155.00	155
Total Restricted Income - Other Revenue			284,828	134,508.66	146,717.30	16,493.93	297,719.89	12,892
<u>1200-Restricted Income - Scholarships</u>								
1210	Restricted Scholarships	204	100,000	62,642.05	8,425.00	1,909.40	72,976.45	(27,024)
1220	Unrestricted Scholarships	206	7,900	639.00	5,670.93	-	6,309.93	(1,590)
1220.1	Alumni - Unrestricted Scholarship	206	22,882	-	-	-	-	(22,882)
1225	2196 - FAMU NAA Founders Day SOS	2196	22,853	-	-	-	-	(22,853)
1230	Founder's Day Scholarships	2196	50,000	5,000.00	85,590.49	2,500.00	93,090.49	43,090
1240	Founder's Day Transfer In	198	25,000	-	-	-	-	(25,000)
Total Restricted Income - Scholarships			228,635	68,281.05	99,686.42	4,409.40	172,376.87	(56,258)
<u>Restricted Income -Distinguished Alumni Awards Gala</u>		202	40,000	-	-	-	-	(40,000)
<u>1300-Restricted Income - Annual General Meeting/May</u>		213	90,000	650.00	-	-	650.00	(89,350)
<u>Total Projected Revenue/Other Source</u>			824,463	326,325.60	284,542.45	27,389.20	638,257.25	(186,206)

Comments:

1. Regular & Associates Memberships includes bank and PayPal fees
2. This report does not include the revenue for January or February online payments. The online revenue will be transferred the subsequent months.

Respectfully Submitted By: Karla Johnson Harris
FAMU NAA Financial Secretary

Expenditure Budget to Act 1-21

EXPENDITURES CATEGORIES	FUND	2017-2018		2017-2018		2018-2019		2018-2019		2020-2021		2020-2021		NOTES
		BUDGET	Actual	BUDGET	Variance	BUDGET	Actual	BUDGET	Variance	BUDGET	Actual	BUDGET	Variance	
		1/31/2017	1/31/2018	1/31/2018	1/31/2018	1/31/2018	1/31/2018	1/31/2019	1/31/2019	1/31/2021	1/31/2021	1/31/2021	1/31/2021	
National Alumni Life Membership	197	56,250.00	-	56,250.00	56,250.00			56,250.00	78,985			78,985		We account for the same revenue amount on the Revenue side because we have to restrict these monies and deposit them in the Alumni Endowed account and not expend any principal dollars.
Million Dollars Campaign Earnings	1405	9,107.00	-	9,107.00	9,107.00			9,107.00	10,000			10,000		We account for the same revenue amount on the Revenue side because we have to restrict these monies and deposit them in the Alumni Endowed account and not expend any principal dollars.
Total Restricted Contributions to NAA Endowment/Restricted Accounts		65,357.00	-		65,357.00	-		65,357.00	88,985.00	-		88,985		
Total Projected Expenditures/Contributions		777,152.00	300,761.87	411,033.13	827,910.00	#REF!		#REF!	824,463.25	487,510.22		336,953.03		