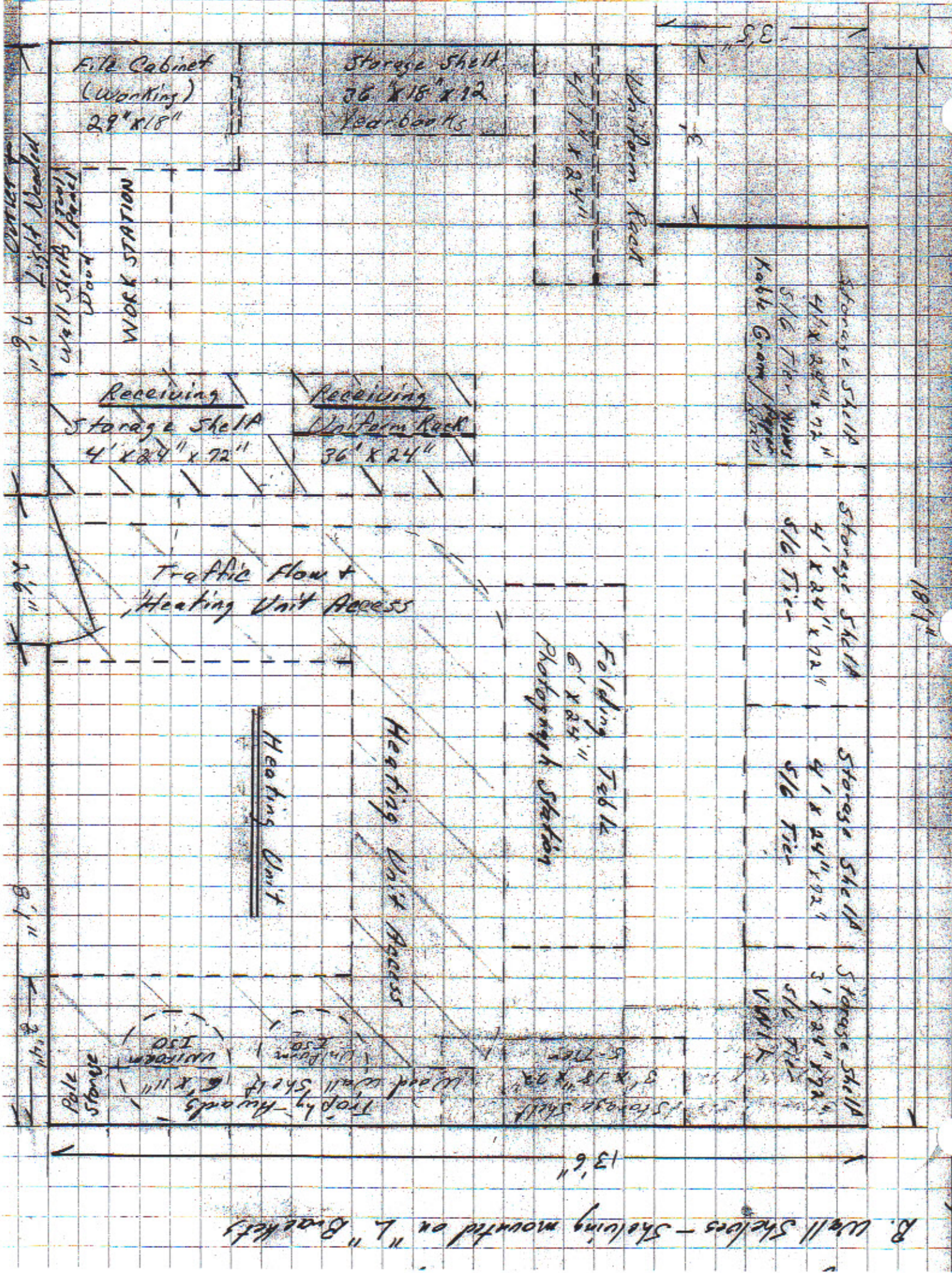


5 MP / WALL SHELVING - Archery Room Floor Plan / Storage Area Layout



SMA Foundation, Inc.
Income Statement
For the Twelve Months Ending August 31, 2010

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Contributions - Unrestricted	\$ 7,860.00	\$ 250.00	\$ 27,865.00	\$ 8,472.00
Contributions - Museum	0.00	0.00	0.00	150.00
Contributions - Scholarships	100.00	0.00	4,640.00	3,025.00
Contribution - VWIL Initiative	500.00	0.00	12,265.00	30,280.00
Contribution - Endowment	0.00	0.00	260.00	5,150.00
Contribution - Noncash	0.00	0.00	0.00	0.00
Sales - Reunion Raffle	0.00	0.00	0.00	0.00
Sales - Videos	0.00	0.00	0.00	0.00
Sales - Reunion Auction	0.00	0.00	0.00	730.00
Interest - Checking	5.79	1.98	28.72	60.79
Interest - Memorial Funds	0.00	0.00	10.27	15.44
Interest - Scholarship Funds	0.00	0.00	80.17	109.99
Interest -Scholarship Bonds	661.25	661.25	2,697.50	2,697.50
Interest - Temp. Restricted Fd	0.00	0.00	0.00	0.00
Interest - Brick Funds	0.00	0.00	61.98	124.76
Interest - Brokerage Museum	0.00	0.01	0.05	22.98
Int. - Brokerage Scholarship	0.00	0.01	0.11	16.35
Interest - Endowment Funds	0.00	0.00	99.40	128.83
Interest - SMA/VWIL Museum Fds	0.00	0.00	56.28	66.14
Interest - VWIL Initiative	0.00	0.00	303.36	72.13
Revenue - Other	0.00	0.00	0.00	0.00
Revenue - Donated Rent	0.00	0.00	0.00	0.00
Revenue - Memorial Funds	0.00	0.00	0.00	0.00
Contributions - Securities	0.00	0.00	0.00	0.00
Contributions - Computers, Etc	0.00	0.00	0.00	0.00
Sales - Bricks	0.00	0.00	900.00	460.00
Contribution - Returns	0.00	0.00	0.00	0.00
Contributions - Restricted	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Dividends - GE Shares	0.00	0.00	147.60	380.07
Dividend - P & G Shares	2.41	2.20	9.22	8.40
Total Revenues	9,129.45	915.45	49,424.66	51,970.38
Cost of Sales				
C/S - Videos	0.00	0.00	0.00	0.00
C/S - Bricks	0.00	0.00	206.21	329.91
C/S Reunion	0.00	0.00	0.00	0.00
Total Cost of Sales	0.00	0.00	206.21	329.91
Gross Profit	9,129.45	915.45	49,218.45	51,640.47
Expenses				
Accounting	0.00	0.00	1,398.85	1,349.38
Bank Charges	0.00	0.00	0.00	0.00
Computer Expense	0.00	(2,712.86)	0.00	0.00
Depreciation	0.00	12,948.83	0.00	12,948.83
Interest Expense	0.00	0.00	0.00	0.00
SMA/VWIL Museum Expense	0.00	(6,192.82)	5,300.00	1,817.28
Office Supplies	21.00	0.00	21.00	0.00
Staff Wages	0.00	5,216.88	0.00	5,216.88
Employee Benefits	0.00	0.00	0.00	0.00
Payroll Taxes	0.00	411.82	0.00	411.82
State Registration	0.00	0.00	25.00	0.00
Taxes and Licenses	0.00	0.00	0.00	0.00

For Management Purposes Only

SMA Foundation, Inc.
Income Statement
For the Twelve Months Ending August 31, 2010

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Telephone	8.34	0.00	120.65	247.62
Postage and Freight	0.00	0.00	0.00	0.00
Miscellaneous	0.00	59.55	225.00	59.55
Repairs & Maintenance	0.00	0.00	0.00	34.12
Printing Expense	0.00	0.00	0.00	0.00
Office Rent	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00
Moving Expense	0.00	0.00	0.00	0.00
Scholarships Paid	6,500.00	0.00	10,000.00	2,500.00
Insurance Exp. - D & O Liab.	0.00	(483.00)	750.00	483.00
Supplies	0.00	0.00	0.00	0.00
Outside Services	0.00	0.00	0.00	0.00
Initiative Payment - VWIL	0.00	0.00	13,932.26	21,178.57
Initiative Equipment Donations	0.00	0.00	0.00	0.00
Initiative - Fundraising	0.00	0.00	0.00	0.00
Insurance - Museum Contents	0.00	0.00	0.00	0.00
Fund Raising - Postage	0.00	0.00	0.00	0.00
Fund Raising - Printing	0.00	0.00	2,663.58	0.00
Fund Raising - Spec. Fd Rser	0.00	0.00	0.00	0.00
Net Unrealized Gain (Loss)	0.00	1,340.34	0.00	1,340.34
Donations to Other Charities	0.00	0.00	0.00	0.00
Disposal of Inventory	0.00	0.00	0.00	0.00
Disposal of Assets	0.00	0.00	0.00	0.00
Undistributed	0.00	0.00	0.00	0.00
Total Expenses	<u>6,529.34</u>	<u>10,588.74</u>	<u>34,436.34</u>	<u>47,587.39</u>
Net Income	<u>\$ 2,600.11</u>	<u>\$ (9,673.29)</u>	<u>\$ 14,782.11</u>	<u>\$ 4,053.08</u>

SMA Foundation, Inc.
Balance Sheet
August 31, 2010

Temp. Restr. - Memorials	1,304.88	
Net Income	<u>14,782.11</u>	
Total Capital		<u>248,580.92</u>
Total Liabilities & Capital	\$	<u><u>249,823.42</u></u>

Staunton Military Academy Alumni Ass'n.
Balance Sheet
August 31, 2010

ASSETS

Current Assets		
Petty Cash	\$	100.00
Cash in Bank - First Bank		1,874.16
Inventory - SMA Marketing		7,483.82
		<u>9,457.98</u>
Total Current Assets		9,457.98
Property and Equipment		
Office Equipment		2,070.00
Accum. Depr. - Office Equip.		(2,070.00)
Office Furniture		7,369.00
Accum. Depr. - Office Furn.		(7,369.00)
Assets not in Service		3,371.00
		<u>3,371.00</u>
Total Property and Equipment		3,371.00
Other Assets		
		<u>0.00</u>
Total Other Assets		0.00
Total Assets	\$	<u>12,828.98</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due to SMA Foundation	\$	12,371.14
FICA Payable		140.57
Federal Tax w/h Payable		40.00
State Tax w/h Payable		50.00
		<u>12,601.71</u>
Total Current Liabilities		12,601.71
Long-Term Liabilities		
		<u>0.00</u>
Total Long-Term Liabilities		0.00
Total Liabilities		12,601.71
Capital		
Equity - Capital		5,606.20
Net Income		(5,378.93)
		<u>227.27</u>
Total Capital		227.27
Total Liabilities & Capital	\$	<u>12,828.98</u>

Staunton Military Academy Legacy Fund Campaign

Staunton Military Academy Alumni Association has proposed a Legacy Fund to establish a solid base for the Alumni to carry out any and all endeavors the Alumni and VWIL will need for future years. The SMA Alumni Board of Directors has been working hand to mouth these last years on what can be collected from dues and donations from some of the alums. This has been insufficient to comfortably secure yearly operations. We are a dwindling group and need to work with our partners at VWIL to raise money to build a secure future for the Association and for VWIL and to carry the memory of Staunton Military Academy through the years.

Our goal is to collect a minimum of \$500,000 by the end of 2011. This money will be invested in conservative stocks to make it grow and will be used for needs of both the Alumni Association and VWIL.

We have fond memories of 'The Hill' and I look forward to seeing our brothers from all the classes every year. The place and the people have special meaning for me and I believe that the friendships we made at SMA are the best. My hope is that we can all work together to create a secure future for the legacy of Staunton Military Academy.

I, along with the Board of Directors, will be in charge of this project. I will also be the first to donate \$5000 to the fund. I feel strongly that this is important for our Alumni Association's successful future and for our partners at VWIL. With everyone's help, our goal can be realized.

We will be in touch by telephone with as many of you as possible. My request to each of you is to encourage your fellow alumni to participate in this fund drive. Every donation matters and is appreciated.

Thank you for your consideration.