



**U.S. NAVAL ACADEMY  
CLASS OF 1963 FOUNDATION**

1 January - 31 December 2013

**OPERATING STATEMENT**

**INCOME**

Donations (direct)	\$ 40,949	
Investment Account/Schwab	1,328	
Checking Account Interest	<u>25</u>	
<b>TOTAL INCOME</b>		<b>\$ 42,302</b>

**EXPENSES**

Scholarships	\$ 6,500	
Transfers to NAF (For 63 CAE)	17,027	
Fundraising	2,206	
63CAE Plaque	10,812	
Management Fees	2,000	
ALITC (coins)	4,483	
Reunion Expense	3,426	
Administrative Expenses (stationery, bank charges, printing, postage, mail expenses, meeting expenses, and fidelity bond ins.)	<u>7,275</u>	
<b>TOTAL EXPENSES</b>		<b><u>(53,729)</u></b>
<b>NET INCOME (LOSS)</b>		<b><u><u>\$ (11,427)</u></u></b>