

Stephen C. Smith Memorial Regatta Foundation, Inc.
2025 Annual Meeting - November 24, 2025
Casa Grande, Thomasville Road, Tallahassee, FL

Treasurer's Report

Bank Account Balances:

| | | | |
|--|--------------------|---|--|
| Beginning Balance - November 4, 2024 | | \$39,121.16 | |
| Current Balances (Nov 24, 2025) | \$8,925.61 | Centennial Bank | |
| | \$12,084.16 | Prime Meridian Bank (Checking) | |
| | \$21,170.90 | Prime Meridian Bank (CD) | |
| Deposits/ Checks Pending | \$0.00 | Revenue in hand / Exps checks not cleared | |
| Adjusted Balances (PMB + CB + pending) | | \$42,180.67 | |
| Change from prior Year | | \$3,059.51 | |

Summary Financial Transactions November 6, 2023 to date:

| | | | |
|--|---------------------|---------------------|--|
| Total credits posted to bank accounts | | \$60,449.68 | |
| Donations direct to Foundation | \$10,500.00 | | |
| Interest earned (Centennial+Prime Meridian Ck&CD) | \$979.61 | | Checking + CD |
| 2025 Sponsor, Donor & Event deposits | \$48,970.07 | | Net of PayPal and Square fees |
| Total adjusted withdrawals from bank accounts | | -\$57,390.17 | |
| Prior year exps paid after 11/4/24 mtg | -\$1,511.64 | | S&V party, Web, 990, Storage, Food truck fee |
| ACS Contribution - 2025 Event | -\$40,000.00 | | Amount approved 19May25 |
| Foundation / General Admin | -\$800.56 | | DOS, DoACS, IRS 990, Web, Domain |
| 2025 Event Expenses | -\$15,077.97 | | PayPal & Square fees not included here |
| Change in Foundation Cash Reserve | | \$3,059.51 | \$0.00 |

| | | |
|--|------------|---|
| <u>Additional 2025 Expenses Payable (Event&Admin)</u> | | <u>(These are not included above, not paid yet.)</u> |
| Insurance (reimb SPSC 50% of premium) ESTIMATED | \$1,450.00 | This was the amount estimated for Event expenses |
| Storage Unit Rent (12 mo @\$42 ea) | \$504.00 | \$1,954.00 |

Foundation Assets

| | | |
|--|--------------|---------------------|
| | <u>Value</u> | \$42,180.67 |
| Bank Accounts - Prime Meridian (Operating) | \$12,084.16 | |
| Prime Meridian - CD | \$21,170.90 | Matures Dec 3, 2025 |
| Centennial Bank (Money Market/Reserve) | \$8,925.61 | |
| 2025 and Prior year Tshirts ?All gone? | \$0.00 | |

Foundation Liabilities - Accounts Payable

-\$1,954.00

Net Assets

\$40,226.67