

United States Bowling Congress
dba SMART
EXECUTIVE SUMMARY
FOR THE MONTH ENDING JUNE 30, 2023
(in thousands)

INCOME STATEMENT

	Year to Date			Annual	
	Actual	Budget	Variance	Forecast	Budget
INCOME					
Investment Income	\$ 910	\$ 600	\$ 310	\$ 1,510	\$ 1,200
Unrealized Gains (Losses)	5,205	-	5,205	5,205	-
Realized Gains (Losses)	(216)	-	(216)	(216)	-
Equity Inv Gains (Losses)	191	-	191	191	-
Charitable Contributions	-	-	-	-	-
TOTAL INCOME	6,090	600	5,490	6,690	1,200
EXPENSE					
Consulting & Professional Fees	-	-	-	-	-
Professional Fee - Western Asset	26	41	15	67	81
Professional Fee - Logan	-	-	-	-	-
Professional Fee-Asset Strategy	61	63	1	131	125
Professional Fee - Global Tran	6	6	(0)	12	11
Professional Fee - BNY	-	-	-	-	-
Professional Fee - M&T	-	-	-	-	-
Professional Fee - USBC	-	-	-	-	-
Other	304	444	140	750	830
ADMINISTRATIVE EXPENSE	398	553	155	959	1,047
Earnings Allocation to Providers	1,168	-	(1,168)	1,168	-
Earnings Alloc to Bonus Scholarships	3,748	-	(3,748)	3,748	-
Earnings Alloc to Grant Match Program	1,249	-	(1,249)	1,249	-
Depreciation	-	-	-	-	-
TOTAL EXPENSE	6,563	553	(6,010)	7,124	1,047
NET INCOME	\$ (473)	\$ 47	\$ (521)	\$ (435)	\$ 153

SCHOLARSHIP LIABILITY/INVESTMENT ACTIVITY

	Balance 5/31/23	Deposits	Disbursements	Balance 6/30/23
SCHOLARSHIP LIABILITY	\$ 99,757	\$ 1,176	\$ (758)	\$ 100,174

	Balance 5/31/23	Deposits/ Withdrawals	Disbursements Gains(Losses)	Balance 6/30/23	% of Portfolio
CASH & INVESTMENTS					
CASH (1)	\$ 1,716	1,176	\$ (1,831)	\$ 1,060	
INVESTMENTS	\$ 87,082	1,000	2,412	\$ 90,494	
TOTAL CASH/INVESTMENTS	\$ 88,798	\$ 2,176	\$ 580	\$ 91,554	

* Approximately 45% Equities, 50% Fixed Income, 5% Alternative

	<u>Golub LP *</u>	<u>BNY / Western</u>	<u>Asset Strategy</u>	<u>Total / YTD Mths</u>	<u>Avg Balance 6/30/23</u>
RETURN ON INVESTMENTS					
Average Investment Base Year to Date	2,712	24,343	60,868	87,924	\$ 87,924
Investment Income to Date					\$ 6,090
Average Return on Investment					6.93%
Earnings Net of Investment Expenses					\$ 6,002
Avg Return on Investment net of Investment expenses					6.83%
Average Return on Investment net of Investment expenses excluding unrealized gains/losses					0.91%