

**Military Officers Association of America, Citrus County Chapter, Inc
FINANCIAL REPORT June 30, 2020**

General Fund

	Receipts		Disbursements
Item	Amount	Item	Amount
4/6/2020 Deposit	125.00	Annual JROTC Award CRHS	-100.00
4/27/2020 Deposit	165.00	Annual JROTC Award CHS	-100.00
5/4/2020 Deposit	175.00	Annual JROTC Award Lencanto HS	-100.00
5/7/2020 Deposit	275.00	Bud Wise Scholarship Winner	-1000.00
6/3/2020 Deposit	15.00	Bud Wise Scholarship Runner-Up	-500.00
6/5/2020 Deposit	216.00		
6/8/2020 Deposit	50.00		
TOTAL	1,021.00		-1800.00

Petty Cash Fund

Item	Amount
No Activity:	0.00

SUMMARY

General Fund 3/31/20:	12,227.82	
Receipts:	1,021.00	
Disbursements:	-1800.00	
Immediate BWS Xfer (a):	-325.00	
Immediate BWS Xfer (b):	1500.00	
MOAA NAT Adj (c):	-2226.00	
Balance 6/30/2020:	10,397.82	10,397.82
Petty Cash 3/31/2020:	21.00	
Receipts:	0.00	
Disbursements:	0.00	
Balance 6/30/2020:	21.00	21.00
Wise Fund 3/31/2020:	3,699.90	
Receipts:	325.00	
Disbursements:	-1,500.00	
MOAA NAT Adj (c):	2226.00	
Balance 6/30/2020:	4,750.90	4,750.90
Grand Total		\$15,169.72

- (a) receipts for 2nd quarter BWS donations mailed directly to MOAA CC (negative dollar adjustment)
 (b) disbursements for two BWS awards made this quarter (positive dollar adjustment)
 (c) MOAA NAT Donations Adjustment. See enclosure (1) for detailed explanation.

Respectfully Submitted,

Gary E Runyon
Treasurer

Detailed Explanation of the “ (c) “ Footnote

The \$2226.00 figure represents Bud Wise Scholarship monies that were received from MOAA National that were incorrectly credited to our General Fund and never correctly credited to our BWS Fund.

Beginning January 9, 2016 and ending June 30, 2020, one hundred fifteen (115) chapter members paid their dues and donations directly to MOAA National. During the same period, MOAA National electronically deposited these monies to our Brannen Bank checking account. These electronic deposits occurred monthly and there were approximately 55 deposits.

The record of all the original payments from individual chapter members were kept on a MOAA National Web page in what is properly called a “data base.”

Our trusty and hard-working former Treasurer had no real “feel” for using a computer and did not understand how to use and manipulate an Excel Spreadsheet/Database. Thus, usually once a month he would discover a “blob” of money from MOAA National appearing in our checking account. With no way to know how exactly what these monies were explicitly meant for, he simply kept them all in the General Fund and left it at that.

During the second quarter of this year, Mark Bodenheim and I audited these payments. We obtained and examined Brannen Bank Statements from the past four years as well as MOAA National’s individual member’s payment data-base. Simply written: During that period, **\$4729.50** was deposited in our checking account. Of this total, **\$2503.50** was intended for dues and **\$2226.00** was meant for the Bud Wise Scholarship fund.

Thus in this Quarterly Financial Report, **\$2226.00** was debited from the General Fund and credited to the Bud Wise Scholarship Fund. This financial accounting adjustment should make the Bud Wise Scholarship Fund up to date. Please note that this **DOES NOT ALTER** the amount of the total funds in our account in any way. That amount, this chapter’s total net worth, does not change.

Enclosure (1)