

Mar 31, 1994

Seawolf Association
Income Statement

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Prepared Without Audit

	1 Month Ended March 31, 1994		3 Months Ended March 31, 1994	
	=====	====%====	=====	====%====
Income				
Dues	<\$180>	-45.6%	\$11,860	82.7%
Scholarship Fund Donations	125	31.7%	326	2.3%
Donations	50	12.5%	200	1.4%
Merchandise Sales	435	110.3%	2,152	15.0%
Interest Income	0	0.0%	23	0.2%
Other Income	0	0.0%	0	0.0%
TOTAL Income	430	108.9%	14,561	101.6%
Adjustments				
Income Adjustments	<35>	-8.9%	<224>	-1.6%
TOTAL Adjustments	<35>	-8.9%	<224>	-1.6%
NET INCOME	395	100.0%	14,337	100.0%
Cost of Merchandise Sold				
Purchases	<385>	-97.7%	1,058	7.4%
Freight	<41>	-10.4%	<184>	-1.3%
Inventory Adjustments	435	110.4%	438	3.1%
TOTAL Cost of Merchandise Sold	9	2.3%	1,312	9.2%
GROSS INCOME	385	97.7%	13,025	90.8%
Expenses				
Office Supplies	129	32.7%	155	1.1%
News Letter Expense	0	0.0%	426	3.0%
Printing & Reproduction	150	38.1%	175	1.2%
Postage & Freight Expense	274	69.4%	820	5.7%
Telephone	116	29.3%	255	1.8%
Legal & Accounting	0	0.0%	90	0.6%
TOTAL Expenses	669	169.5%	1,922	13.4%
OPERATING PROFIT	<283>	-71.8%	11,103	77.4%
Other Income & Expenses				
Reunion				
Reunion Fees (Income)	1,680	425.9%	3,010	21.0%
Reunion Advertising Expense	<40>	-10.1%	<146>	-1.0%
Banquet Fees & Expenses	2,617	663.2%	4,693	32.7%
Guest Fees & Expenses	<66>	-16.7%	<66>	-0.5%

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	1 Month Ended March 31, 1994		3 Months Ended March 31, 1994	
	=====	====%==	=====	====%==
TOTAL Reunion	4,191	1062.2%	7,491	52.3%
TOTAL Other Income & Expenses	4,191	1062.2%	7,491	52.3%
Profit Before Taxes	3,907	990.4%	18,594	129.7%
INCREASE/DECREASE IN FUND	\$3,907	990.4%	\$18,594	129.7%