

United States Bowling Congress
dba SMART
EXECUTIVE SUMMARY
FOR THE MONTH ENDING MARCH 31, 2024
(in thousands)

INCOME STATEMENT

	Year to Date			Annual	
	Actual	Budget	Variance	Forecast	Budget
INCOME					
Investment Income	\$ 412	\$ 375	\$ 37	\$ 1,537	\$ 1,500
Unrealized Gains (Losses)	2,109	-	2,109	2,109	-
Realized Gains (Losses)	(13)	-	(13)	(13)	-
Equity Inv Gains (Losses)	122	-	122	122	-
Charitable Contributions	-	-	-	-	-
TOTAL INCOME	2,630	375	2,255	3,755	1,500
EXPENSE					
Consulting & Professional Fees	-	-	-	-	-
Professional Fee - Western Asset	16	18	2	70	72
Professional Fee - Logan	-	-	-	-	-
Professional Fee-Asset Strategy	33	30	(3)	122	120
Professional Fee - Global Tran	-	6	6	18	24
Professional Fee - BNY	-	-	-	-	-
Professional Fee - M&T	-	-	-	-	-
Professional Fee - USBC	-	-	-	-	-
Other	163	161	(1)	754	755
ADMINISTRATIVE EXPENSE	211	215	4	964	971
Earnings Allocation to Providers	1,454	-	(1,454)	1,454	-
Earnings Alloc to Bonus Scholarships	2,559	-	(2,559)	2,559	-
Earnings Alloc to Grant Match Program	3,309	-	(3,309)	3,309	-
Depreciation	-	-	-	-	-
TOTAL EXPENSE	7,534	215	(7,318)	8,286	971
NET INCOME	\$ (4,904)	\$ 160	\$ (5,063)	\$ (4,531)	\$ 529

SCHOLARSHIP LIABILITY/INVESTMENT ACTIVITY

	Balance 2/29/24	Deposits	Disbursements	Balance 3/31/24
SCHOLARSHIP LIABILITY	\$ 105,672	\$ 588	\$ (530)	\$ 105,730

	Balance 2/29/24	Deposits/ Withdrawals	Disbursements Gains(Losses)	Balance 3/31/24	% of Portfolio
CASH & INVESTMENTS					
CASH (1)	\$ 1,784	\$ 588	\$ (576)	\$ 1,796	
INVESTMENTS	\$ 92,354	-	1,575	\$ 93,929	
TOTAL CASH/INVESTMENTS	\$ 94,137	\$ 588	\$ 999	\$ 95,724	

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

	Golub LP *	BNY / Western	Asset Strategy	Total / YTD Mths	Avg Balance 3/31/24
RETURN ON INVESTMENTS					
Average Investment Base Year to Date	2,735	24,429	65,604	92,768	\$ 92,768
Investment Income to Date					\$ 2,630
Average Return on Investment					2.84%
Earnings Net of Investment Expenses					\$ 2,581
Avg Return on Investment net of Investment expenses					2.78%
Average Return on Investment net of Investment expenses excluding unrealized gains/losses					0.51%