



N.A.H.F.

NATIVE AMERICAN HERITAGE FUND

315 West Green Street, Marshall, MI 49068

Native American Heritage Fund

Financial Report to the Board

K.Scott, 08/10/2018

	2018 Budget	YTD 07/31/2018	Budget Variance
REVENUES			
Annual Payment from State	\$ 500,000	\$ 501,380	\$ 1,380
Interest Income	\$ 313	\$ 49	\$ (263)
TOTAL REVENUES	\$ 500,313	\$ 501,429	\$ 1,117
EXPENSES			
Administrative (limited to 4% of annual Total Funds Received):			
County Contracted Services	\$ 15,000		\$ (15,000)
Copies, Postage	\$ 100		\$ (100)
Advertising	\$ 500		\$ (500)
Legal Fees	\$ 1,000		\$ (1,000)
Bank Fees	\$ 100		\$ (100)
Supplies	\$ 800	\$ 181	\$ (619)
Audit	\$ 2,500		\$ (2,500)
Board Meeting Expenses	\$ -	\$ -	\$ -
Total Administrative	\$ 20,000	\$ 181	\$ (19,819)
 Grant Disbursements:	 \$ 480,313	 \$ 414,833	 \$ (65,479)
TOTAL EXPENSES	\$ 500,313	\$ 415,015	\$ (85,298)
 NET REVENUE IN EXCESS OF EXPENSES	 \$ -	 \$ 86,415	 \$ 86,415