



MARINE CORPS

ASSOCIATION & FOUNDATION

EST 1913

**CFO Report to the Board of Governors
Summer Board Meeting
Aug 2021**

Ms. Johnna Ebel

Financial Update

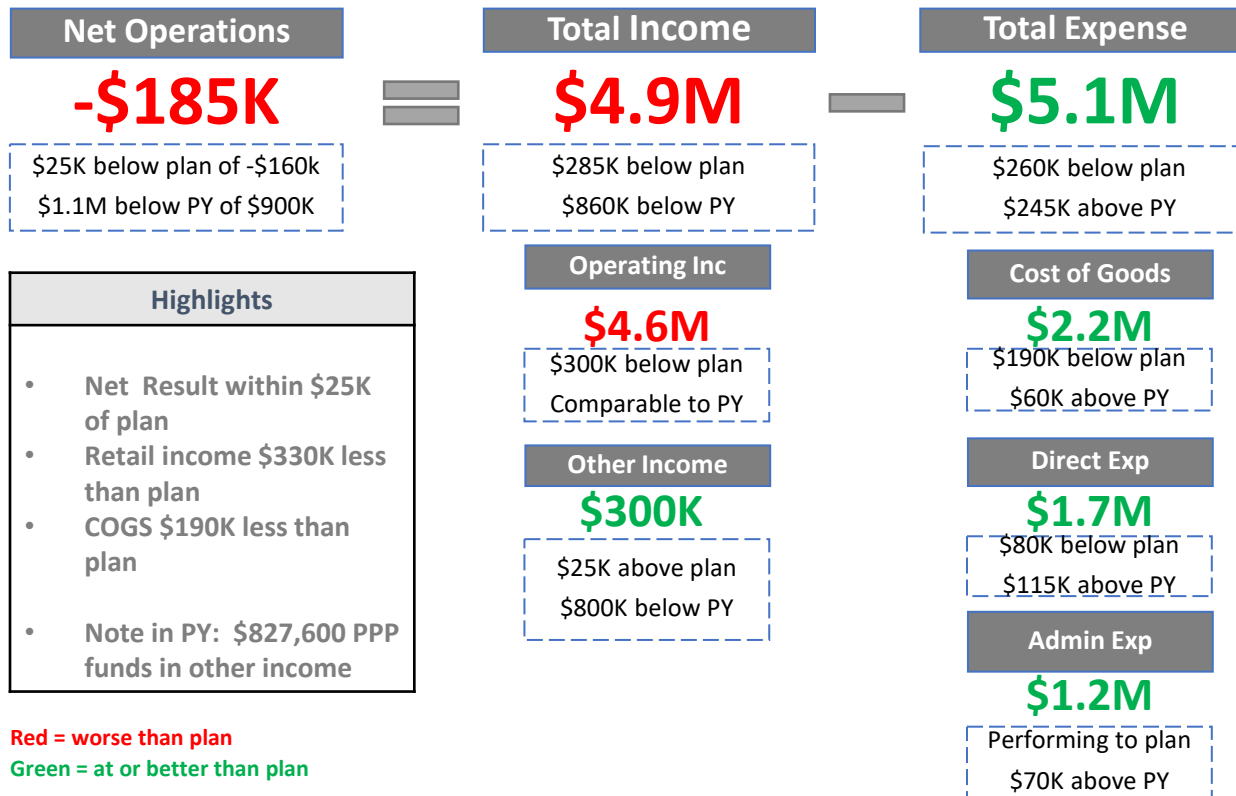
- June 2021 The Small Business Administration issued 100% formal forgiveness of the Paycheck Protection Program funds received in April 2020
- MCA did not draw on loan management account in 2021. **Solid cash position for remaining 2021 operations** – no forecasted need for LMA draw
- Intercompany account balance is \$83,500; no action required or recommended
- 2022 Budget to be approved at December 2021 meeting

Financial Update

- Dashboards are used to simplify data and provide executive overview of mid-year results compared to budget plan and prior year
- Association financial statements are posted on the board resource page in the Finance Committee section
 - Statement of Activities
 - Statement of Position
- Please reach out directly to Todd Ford or Johnna Ebel if you have questions or would like to review financial statements in additional detail

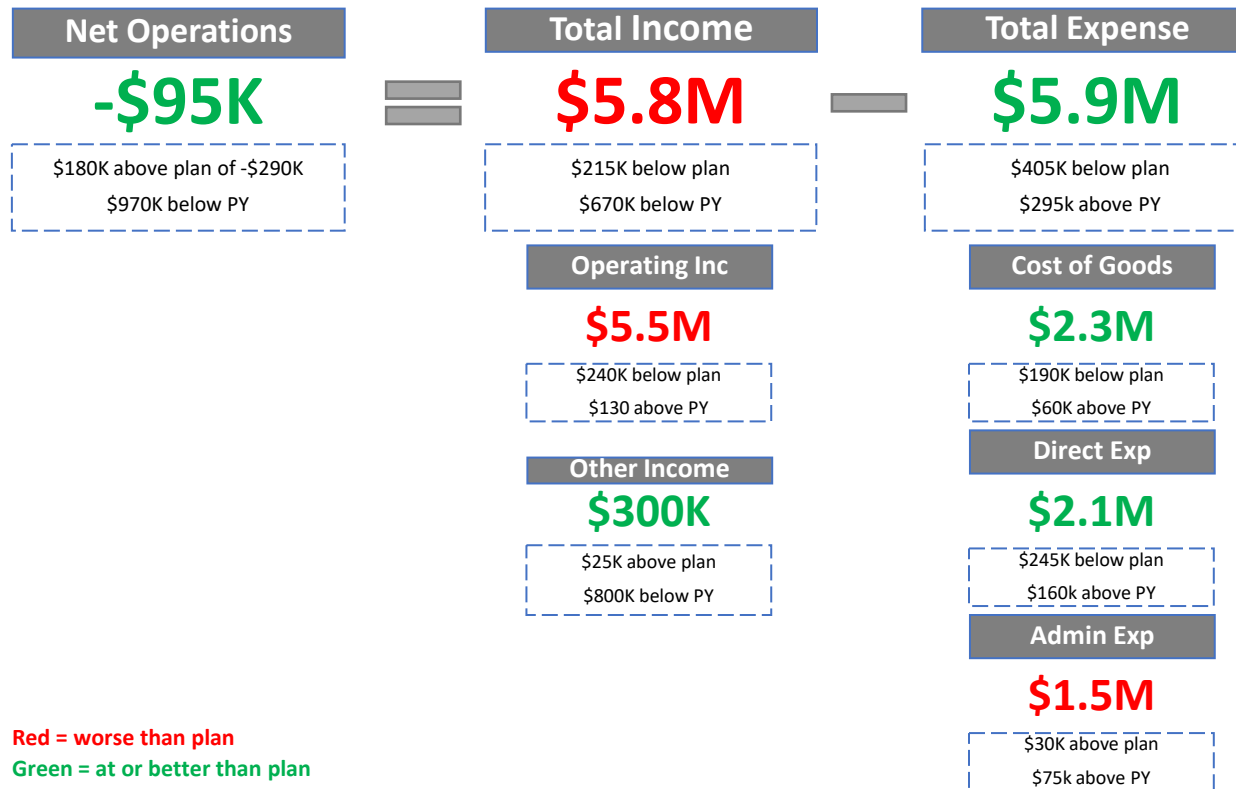
Marine Corps Association Finance Dashboard – 2021.06.30

excludes investment activity



Consolidated Finance Dashboard – 2021.06.30

excludes investment activity



Financial Recap - Association

- Financial NET results perform to budget plan
 - Revenue challenges offset by lower expense (COGS)
- Change in Net Assets *including investment activity* is \$700,300
- Forecast: Will meet 2021 budget plan
- Operating cash balances sufficient to support 2021 budget plan