

**ALAMO TRUST, INC.  
AND  
REMEMBER THE ALAMO FOUNDATION**

**Consolidated Audited Financial Statements**

**June 30, 2019**

**AKIN, DOHERTY, KLEIN & FEUGE, P.C.**  
*Certified Public Accountants*

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Table of Contents**  
**June 30, 2019**

	<u>Page</u>
<b>Audited Consolidated Financial Statements</b>	
Independent Auditor's Report	1
Consolidated Statement of Financial Position	3
Consolidated Statement of Activities	4
Consolidated Statement of Functional Expenses	5
Consolidated Statement of Cash Flows	6
Notes to Audited Consolidated Financial Statements	7
<b>Supplemental Information – Consolidating Statements</b>	
Consolidating Statement of Financial Position	13
Consolidating Statement of Activities	14
Consolidating Statement of Functional Expenses	15



**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Alamo Trust, Inc. and Remember the Alamo Foundation  
San Antonio, Texas

***Report on the Consolidated Financial Statements***

We have audited the accompanying consolidated financial statements of Alamo Trust, Inc. and Remember the Alamo Foundation, which comprise the consolidated statement of financial position as of June 30, 2019, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated audited financial statements.

***Management's Responsibility for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with U.S. generally accepted accounting principles. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with U. S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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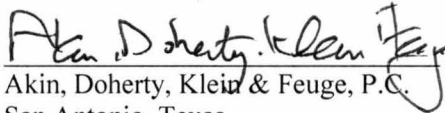
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***Opinion***

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Alamo Trust, Inc. and Remember the Alamo Foundation as of June 30, 2019, and the results of its consolidated activities, functional expenses, and cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

***Report on Supplemental Information***

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary (consolidating) information is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



Akin, Doherty, Klein & Feuge, P.C.  
San Antonio, Texas  
November 8, 2019

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Consolidated Statement of Financial Position**  
**June 30, 2019**

**ASSETS**

Current Assets:

Cash and cash equivalents	\$ 514,782
Accounts receivable, net	320
Replenishment receivable for operations, due from GLO	300,868
Prepaid expenses	15,765
Other assets	3,605
Total current assets	<u>835,340</u>

Noncurrent Assets:

Due from GLO	645,784
Furniture and equipment, net	9,559
Total noncurrent assets	<u>655,343</u>

**Total Assets** \$ 1,490,683

**LIABILITIES AND NET ASSETS**

Current Liabilities:

Accounts payable	\$ 174,814
Accrued expenses	262,748
Deferred revenue	60,505
Total current liabilities	<u>498,067</u>

Net Assets:

Without donor restrictions:	
Available for operations	919,530
Designated for programs and mission	73,086
Total net assets	<u>992,616</u>

**Total Liabilities and Net Assets** \$ 1,490,683

*See notes to audited consolidated financial statements.*

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Consolidated Statement of Activities**  
**Year Ended June 30, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Other Support</b>			
Contributions and donations	\$ 573,605	\$ -	\$ 573,605
Public tours	1,046,431	-	1,046,431
Rental revenues	391,612	-	391,612
Other revenue	32,252	-	32,252
Total revenue and other support	<u>2,043,900</u>	<u>-</u>	<u>2,043,900</u>
<b>Expenses</b>			
Program services	4,044,067	-	4,044,067
Management and general	2,246,022	-	2,246,022
Fundraising	205	-	205
Total expenses	<u>6,290,294</u>	<u>-</u>	<u>6,290,294</u>
<b>Change in Net Assets</b>	(4,246,394)	-	(4,246,394)
Cash transfers from the GLO	6,280,690	-	6,280,690
Cash transfers to the GLO	(1,748,327)	-	(1,748,327)
Amounts due from the GLO	44,276	-	44,276
Net assets transferred from The Alamo Endowment	135,272	-	135,272
Net assets at beginning of year	<u>527,099</u>	<u>-</u>	<u>527,099</u>
<b>Net Assets at End of Year</b>	<u>\$ 992,616</u>	<u>\$ -</u>	<u>\$ 992,616</u>

*See notes to audited consolidated financial statements.*

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Consolidated Statement of Functional Expenses**  
**Year Ended June 30, 2019**

	Program Services	Management and General	Fundraising	Total
Salaries and benefits	\$ 3,738,277	\$ 751,723	\$ -	\$ 4,490,000
Insurance	-	93,690	-	93,690
Accounting fees	-	46,895	-	46,895
Legal and professional fees	-	220,771	-	220,771
Bank fees	-	1,449	-	1,449
Office expenses	-	314,675	-	314,675
Computer expenses	-	244,550	-	244,550
Supplies	-	81,135	-	81,135
Rent	-	4,178	-	4,178
Repairs and maintenance	-	105,526	-	105,526
Utilities	-	110,001	-	110,001
Telephone and communication	-	33,022	-	33,022
Travel and meetings	-	5,918	-	5,918
Dues and subscriptions	-	8,367	-	8,367
Equipment expenses	-	218,273	-	218,273
Public relations and marketing	111,321	-	-	111,321
Special projects	194,469	-	-	194,469
Strategy and management	-	-	205	205
Other expenses	-	5,849	-	5,849
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Expenses</b>	<u><u>\$ 4,044,067</u></u>	<u><u>\$ 2,246,022</u></u>	<u><u>\$ 205</u></u>	<u><u>\$ 6,290,294</u></u>

*See notes to audited consolidated financial statements.*

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Consolidated Statement of Cash Flows**  
**Year Ended June 30, 2019**

**Operating Activities**

Change in net assets	\$ (4,246,394)
Change in operating assets and liabilities:	
Accounts receivable	(320)
Pledges receivable	25,000
Replenishment receivable for operations, due from GLO	(91,612)
Due to/from The Alamo Endowment	88,760
Prepaid expenses	(648)
Other assets	1,200
Accounts payable	39,389
Accrued expenses	(11,273)
Deferred revenue	35,116
Net cash (used) by operating activities	<u>(4,160,782)</u>

**Financing Activities**

Cash transfers from the GLO	6,280,690
Cash transfers to the GLO	(1,748,327)
Cash transfers from The Alamo Endowment	35,263
Net cash provided by financing activities	<u>4,567,626</u>

Net change in cash and cash equivalents	406,844
Cash and cash equivalents at beginning of year	<u>107,938</u>

<b>Cash and Cash Equivalents at End of Year</b>	<b><u><u>\$ 514,782</u></u></b>
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**Supplemental Disclosures**

Cash paid for interest	\$ -
Cash paid for income taxes	-

**Non-cash Investing Activities**

Net assets and liabilities transferred from The Alamo Endowment	100,009
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*See notes to consolidated audited financial statements.*



**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Notes to Audited Consolidated Financial Statements**  
**June 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Organization:* Alamo Trust, Inc. (“ATI”), began operations as Alamo Complex Management on July 11, 2015 as a Texas 501(c)3 non-profit tax-exempt corporation and with the transfer of \$533,237 in net assets from The Daughters of the Republic of Texas, the previous manager of the Alamo shrine. Under a management agreement with the Texas General Land Office (GLO) and through The Alamo Endowment (a related affiliate), ATI was delegated to manage and operate the day-to-day activities of the Alamo shrine, including personnel, education, grounds, maintenance, security, events and programming. All of ATI’s income and expenses are tracked and reported through the GLO, and all revenues generated on-site are deposited with the Texas State Comptroller.

Remember the Alamo Foundation (“the Foundation” or RTAF) began operations on July 6, 2015 as a Texas 501(c)3 non-profit tax-exempt corporation. The Foundation was created for charitable and educational purposes, and is committed to fundraising for the Alamo shrine, as well as the development of a long-range plan for the Alamo shrine and the adjacent property surrounding the current Alamo footprint.

On June 14, 2019, the Board of Directors approved a series of transactions that provided for and resulted in ATI and the Foundation no longer being supporting organizations of The Alamo Endowment. The Board also approved the formal transition of ATI and the Foundation to operate as separate not-for-profit organizations independent from Alamo Endowment and the GLO.

The consolidated financial statements include Alamo Trust, Inc. and Remember the Alamo Foundation, collectively referred to as the Organization.

*The Alamo Shrine:* The Alamo shrine and its footprint in San Antonio is a Texas historical landmark and is owned by the citizens of the state of Texas, as oversighted by the GLO.

*Basis of Presentation:* The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with U. S. generally accepted accounting principles (GAAP). All significant intercompany balances and transactions have been eliminated. Net assets, support and revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in the general operations and not subject to donor restrictions. ***Contributions gifted for recurring programs and mission of the Organization generally are not considered “restricted” under GAAP***, though for internal reporting ATI and the Foundation track such contributions to verify the disbursement matches the intent. Assets restricted solely through the actions of the Board are reported as net assets without donor restrictions, board designated.

*Net Assets With Donor Restrictions* – Net assets subject to donor imposed restrictions that are more restrictive than the Organization’s mission and purpose. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Notes to Audited Consolidated Financial Statements**  
**June 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

*Revenue Recognition:* Revenue is recognized when earned. Program service fees received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred. Revenues from public donations are recognized in the period which they are received. Revenue from public tours are recognized at the time of tour, generally occurring immediately after purchase. Rental revenues recognized based on the terms of rental and usage agreements. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Contributions received with donor restrictions whose restrictions are met in the same reporting period are generally reported as unrestricted support in the same reporting year.

Gifts of equipment and other similar assets are reported at estimated fair value as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

*Functional Allocation of Expenses:* The costs of providing the services and other activities of the Organization have been summarized on a functional basis in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. These expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and benefits which are allocated on the basis of estimates of time and effort.

*Cash and Cash Equivalents:* Cash and cash equivalents consist of petty cash, demand deposits and other cash accounts held by financial institutions with a maturity of three months or less. Cash held by ATI is for its operations, but ultimately accrues to the benefit of the GLO. See Note C.

*Accounts Receivable:* Accounts receivable are stated at outstanding principal, net of an allowance for doubtful accounts. The allowance is determined based on an account-by-account review as well as historical trends. Accounts are charged off when collection efforts have failed and the account is deemed uncollectible. No allowance was deemed necessary at June 30, 2019. Interest is not generally charged on accounts receivable.

*Replenishment Receivable:* Replenishment receivable for operations, due from GLO, represents amounts due for operating expenses incurred by ATI but not yet reimbursed by the GLO.

*Furniture and Equipment:* Furniture and equipment is stated at cost. Depreciation is recorded using the straight-line method over the estimated life of the related assets, which generally range from three to seven years.

*Deferred Revenues:* From time to time, The Alamo is rented as a public event venue. Public events generally require a security deposit, and such deposits are deferred and recorded as revenue when the event occurs.

*Advertising:* Advertising (public relations and marketing) are expensed as incurred.

*Income Taxes:* Each entity included in this consolidation is a non-profit organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, and are not "private foundations"; accordingly, donors of money and/or property are entitled to the maximum charitable contribution deduction allowed by law. The Organization not subject to Texas margin tax. Management is not aware of any tax positions that would have a significant impact on its financial position. Its tax returns since inception remain subject to examination.

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Notes to Audited Consolidated Financial Statements**  
**June 30, 2019**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

*Donated Services:* ATI benefits from the assistance of many volunteers. In accordance with U. S. generally accepted accounting principles, the value of contributed services received are recognized if they (a) create or enhance a nonfinancial asset or (b) required specialized skills, provided by individuals possessing those skills, that would be purchased if they were not donated. Volunteer hours totaled approximately 6,500 in 2019. However, since the volunteer assistance received by ATI does not meet the above criteria, a value is not assigned and recognized in these financial statements.

*Retirement Plan:* ATI provides a 401(k) plan (the Plan) for its full-time employees. Employees are automatically enrolled in the Plan on the first of the month following date of hire, regardless of age or time of service. Employees may elect to contribute up to \$18,500, plus \$6,000 for participants age 50 and over, of their compensation to the Plan. ATI provided matching and discretionary contributions of \$133,582 in 2019.

*Concentrations of Credit Risk:* The Organization has concentrations of credit risk with respect to its cash and cash equivalents. The Organization maintains cash deposits with major banks which, from time-to-time, may exceed federally insured limits. The Organization periodically assesses the financial condition of the institutions and believes the risk of any loss is minimal.

*Use of Estimates:* The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

*New Accounting Pronouncements:* In May 2014, the Financial Accounting Standards Board (FASB) issued a new accounting pronouncement regarding revenue recognition effective for reporting periods beginning after December 15, 2018. Management does not expect the new standard to have a significant impact to its financial position, results of operations and related disclosures.

In February 2016, the FASB issued a new accounting pronouncement regarding lease accounting for reporting periods beginning after December 15, 2019. A lessee will be required to recognize on the balance sheet the assets and liabilities for leases with lease terms of more than 12 months. Management does not expect the new standard to have a significant impact to its financial position, results of operations and related disclosures.

In June 2018, the FASB issued a new accounting pronouncement clarifying the scope and guidance for contributions received, effective for periods beginning after December 15, 2018 with early adoption permitted. The update assists organizations in 1) evaluating whether transactions should be accounted for as contributions or exchange transactions and 2) determine whether contributions are conditional. Management does not expect the new standard to have a significant impact to its financial position, results of operations and related disclosures.

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Notes to Audited Consolidated Financial Statements**  
**June 30, 2019**

**NOTE B – FURNITURE AND EQUIPMENT**

Furniture and equipment consist of the following at June 30:

	<u>2019</u>
Furniture and equipment	\$ 25,269
Software	3,154
Less accumulated depreciation	<u>(18,864)</u>
Furniture and equipment, net	<u>\$ 9,559</u>

**NOTE C – GENERAL LAND OFFICE**

As mandated by State of Texas statute, all revenues derived by the on-going operations of the Alamo shrine, including donations collected on the shrine grounds, belong to and are due to the State of Texas. Within these consolidated financial statements, ATI recognizes all revenues as earned, and reports such revenue on the Consolidated Statements of Activities. All expenses as incurred (accrued) are reported on the Consolidated Statements of Activities. The costs to operate the Alamo shrine are paid by the State of Texas through a Management Services Contract with the GLO. See Note G.

Cash is "swept" to the State of Texas Treasury from the ATI cash accounts, and as cash funds are needed by ATI to pay expenses, cash is transferred by the Treasury to ATI. The majority of cash funds are immediately swept (one to three days) from ATI's cash accounts.

At June 30, 2019, ATI had a due from GLO balance of \$645,784, which is primarily the result of the timing of receipts and disbursements to and from the GLO.

**NOTE D – OPERATING LEASES**

*Equipment Lease:* ATI leases office equipment from a third party. Rent expense totaled approximately \$27,000 for the year ended June 30, 2019. Future minimum lease payments of approximately \$2,124 are expected to be paid through the fiscal year ending June 30, 2020 for this lease.

*Alamo Plaza Partial Sublease:* Pursuant to a city ordinance, the City of San Antonio and the GLO entered into a Ground Lease and Management Agreement ("the Lease") commencing January 1, 2019. Under this lease the GLO subleases certain rights and interests in the lease to ATI at the nominal amount of \$10. The GLO may elect to terminate this Partial Sublease with or without cause at any time and for any reason, or for no reason whatsoever, by giving to the ATI at least sixty days prior written notice. No estimated fair value of this lease has been recorded as either a contribution or a lease expense for 2019 as the estimated fair value of the lease is not readily determinable.

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Notes to Audited Consolidated Financial Statements**  
**June 30, 2019**

**NOTE E – NET ASSETS**

Net assets include the following at June 30:

	<u>2019</u>
Designated for programs:	
Artwork restoration	\$ 36,000
Cannon conservation	18,302
Ultraviolet photography	10,000
Mexico city research	6,000
Education programs	<u>2,784</u>
	<u>\$ 73,086</u>

**NOTE F – LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES**

Accounting Standards Update 2016-14 requires management to discuss its financial resources that are available as of year-end and which may be utilized for operations over the next twelve-month period. The daily operations of The Alamo is conducted by ATI, and these operations are required to be paid by, and revenue earned remitted to, the Texas General Land Office. See Note G.

RTAF was established as the fundraising and development arm of ATI, with the intended purpose to fundraise for the long-range plan of The Alamo. Full scale fundraising is expected to commence once the long-range plan has been fully developed over the next several years. On-going operating costs incurred by RTAF are limited at this date.

**NOTE G – SUBSEQUENT EVENT**

On July 25, 2019, the GLO executed a Management Services Contract with ATI which assigned the rights and responsibilities of The Alamo Endowment, under its prior management contract with the GLO, to ATI as a provider of the day-to-day management and operations of the Alamo shrine. Through this contract ATI also agreed to engage in a statewide fundraising effort to solicit private donations to support those activities and pay for the construction of a new visitor’s center building and museum in implementing the Alamo Plan. Under a separate lease agreement with ATI, the GLO will lease the Alamo Museum premises at the cost of \$1 per year, with an initial term of 50 years from the date of completion, and subject to two options to extend the term of the lease for 25 years and 24 years consecutively.

The GLO will continue to support the Alamo Plan and assist ATI by funding \$1,500,000 for operating and maintaining the Alamo (less funds previously spent or encumbered by the GLO for operational costs during the current fiscal year and appropriated for the Alamo Plan), within ten calendar days of the effective date of the contract. Thereafter, on September 1, 2019 and September 1, 2020, the GLO will deposit an additional \$1,500,000, respectively, for operating and maintaining the Alamo. In addition to these funds, the GLO will pay ATI a variable amount of net revenues and funds deposited to the Texas Comptroller Alamo Complex Account for the prior month as certified by the GLO. Beginning September 1, 2021, the GLO shall retain funds for payment of GLO’s indirect costs pertaining to the Alamo, which retainage shall not exceed \$900,000 per year.

**ALAMO TRUST, INC.  
and  
REMEMBER THE ALAMO FOUNDATION**

**Supplemental Information – Consolidating Statements**

**June 30, 2019**

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Consolidating Statement of Financial Position**  
**June 30, 2019**

	<u>Alamo Trust, Inc.</u>	<u>Remember the Alamo Foundation</u>	<u>Eliminations</u>	<u>Consolidated Total</u>
<b>ASSETS</b>				
Current Assets:				
Cash and cash equivalents	\$ 19,241	\$ 495,541	\$ -	\$ 514,782
Accounts receivable, net	320	-	-	320
Accounts receivable, intercompany	43,821	-	(43,821)	-
Replenishment receivable for operations, due from GLO	300,868	-	-	300,868
Prepaid expenses	15,765	-	-	15,765
Other assets	-	3,605	-	3,605
Total current assets	<u>380,015</u>	<u>499,146</u>	<u>(43,821)</u>	<u>835,340</u>
Noncurrent Assets:				
Due from GLO	645,784	-	-	645,784
Furniture and equipment, net	-	9,559	-	9,559
Total noncurrent assets	<u>645,784</u>	<u>9,559</u>	<u>-</u>	<u>655,343</u>
<b>Total Assets</b>	<u><u>\$ 1,025,799</u></u>	<u><u>\$ 508,705</u></u>	<u><u>\$ (43,821)</u></u>	<u><u>\$ 1,490,683</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Current Liabilities:				
Accounts payable	\$ 169,309	\$ 5,505	\$ -	\$ 174,814
Accounts payable, intercompany	-	43,821	(43,821)	-
Accrued expenses	262,748	-	-	262,748
Deferred revenue	60,505	-	-	60,505
Total current liabilities	<u>492,562</u>	<u>49,326</u>	<u>(43,821)</u>	<u>498,067</u>
Net Assets:				
Without donor restrictions:				
Available for operations	533,237	386,293	-	919,530
Designated for programs and mission	-	73,086	-	73,086
Total net assets	<u>533,237</u>	<u>459,379</u>	<u>-</u>	<u>992,616</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 1,025,799</u></u>	<u><u>\$ 508,705</u></u>	<u><u>\$ (43,821)</u></u>	<u><u>\$ 1,490,683</u></u>

*See independent auditors report.*

**ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION**  
**Consolidating Statement of Activities**  
**Year Ended June 30, 2019**

	<u>Alamo Trust, Inc.</u>	<u>Remember the Alamo Foundation</u>	<u>Consolidated Total</u>
<b>Revenue and Other Support</b>			
Contributions and donations	\$ 210,063	\$ 363,542	\$ 573,605
Public tours	1,046,431	-	1,046,431
Rental revenues	391,612	-	391,612
Other revenue	7,247	25,005	32,252
Total revenue and other support	<u>1,655,353</u>	<u>388,547</u>	<u>2,043,900</u>
<b>Expenses</b>			
Program services	4,032,381	11,686	4,044,067
Management and general	2,199,611	46,411	2,246,022
Fundraising	-	205	205
Total expenses	<u>6,231,992</u>	<u>58,302</u>	<u>6,290,294</u>
<b>Change in Net Assets</b>	(4,576,639)	330,245	(4,246,394)
Cash transfers from the GLO	6,280,690	-	6,280,690
Cash transfers to the GLO	(1,748,327)	-	(1,748,327)
Amounts due from the GLO	44,276	-	44,276
Net assets transferred from The Alamo Endowment	-	135,272	135,272
Net assets at beginning of year	<u>533,237</u>	<u>(6,138)</u>	<u>527,099</u>
<b>Net Assets at End of Year</b>	<u>\$ 533,237</u>	<u>\$ 459,379</u>	<u>\$ 992,616</u>

*Note: All activities are without donor restriction (as defined under U.S. generally accepted accounting principles).*

*See independent auditor's report.*



ALAMO TRUST, INC. AND REMEMBER THE ALAMO FOUNDATION  
Consolidating Statement of Functional Expenses  
Year Ended June 30, 2019

	Alamo Trust, Inc.			Remember the Alamo Foundation			Consolidated Total			
	Program Services	Management and General	Fundraising	Program Services	Management and General	Fundraising	Program Services	Management and General	Fundraising	Total
Salaries and benefits	\$ 3,738,277	\$ 751,723	\$ -	\$ -	\$ -	\$ -	\$ 3,738,277	\$ 751,723	\$ -	\$ 4,490,000
Insurance	-	93,690	-	-	-	-	-	93,690	-	93,690
Accounting fees	-	30,590	-	-	16,305	-	-	46,895	-	46,895
Legal and professional fees	-	196,030	-	-	24,741	-	-	220,771	-	220,771
Bank fees	-	579	-	-	870	-	-	1,449	-	1,449
Office expenses	-	313,815	-	-	860	-	-	314,675	-	314,675
Computer expenses	-	242,588	-	-	1,962	-	-	244,550	-	244,550
Supplies	-	81,135	-	-	-	-	-	81,135	-	81,135
Rent	-	4,178	-	-	-	-	-	4,178	-	4,178
Repairs and maintenance	-	105,526	-	-	-	-	-	105,526	-	105,526
Utilities	-	109,397	-	-	604	-	-	110,001	-	110,001
Telephone and communication	-	33,022	-	-	-	-	-	33,022	-	33,022
Travel and meetings	-	5,852	-	-	66	-	-	5,918	-	5,918
Dues and subscriptions	-	8,267	-	-	100	-	-	8,367	-	8,367
Equipment expenses	-	218,273	-	-	-	-	-	218,273	-	218,273
Public relations and marketing	111,321	-	-	-	-	-	111,321	-	-	111,321
Special projects	182,783	-	-	11,686	-	-	194,469	-	-	194,469
Strategy and management	-	-	-	-	-	205	-	-	205	205
Other expenses	-	4,946	-	-	903	-	-	5,849	-	5,849
<b>Total Expenses</b>	<b>\$ 4,032,381</b>	<b>\$ 2,199,611</b>	<b>\$ -</b>	<b>\$ 11,686</b>	<b>\$ 46,411</b>	<b>\$ 205</b>	<b>\$ 4,044,067</b>	<b>\$ 2,246,022</b>	<b>\$ 205</b>	<b>\$ 6,290,294</b>

See independent auditor's report.