



Association of the Class of 1966

United States Naval Academy



MEMORANDUM

Date: 07 July 2025

From: Class Treasurer

To: Class President
Chairman, Executive Committee
Class Secretary
Members of the Executive Committee

Subj: Financial Statement for Calendar/Fiscal Year 2024

As required by the By-Laws of the Association of The Class of 1966, United States Naval Academy, attached is the Calendar/Fiscal Year 2024 Financial Statement for The Class of 1966.

The Financial Statement consists of this summary letter, a Balance Sheet, and an Income and Expenses Report. This letter and the attached reports provide a complete summary of the financial condition of the Association.

The Class ended CY2024 with Assets as follows:

NFCU ShareChek	\$ 9,006.90
NFCU Share Savings	26.16
NFCU Certificates of Deposit	13,935.55
USNA AA Cash Mgt. Account	1,356.99

2024 Total Assets: \$ 24,325.60

Based upon the CY2024 total assets shown above, The Association of the Class of 1966 at the end of CY2024 was in good financial condition and continues to be in 2025. The Class has no outstanding debts.

The Class made a \$1,500.00 deposit to the Westin Annapolis Hotel for our 60th Reunion in October 2026. Also, on behalf of the Nunna's Friends Committee, the Class paid \$19,500.00 for two memorial benches for the USNA Columbarium site. These funds were not Class funds, but money contributed to the Class specifically for the Nunna's Friends Committee.

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The Class had its usual collection of expenses that it has every year ... Classmate Memorials, Leadership Awards, Website/Internet expenses, Admin expenses, etc. There were no unexpected expenses during the calendar year.

It is hereby certified that the end-of-year cash balances of the four asset categories identified above are the same cash balances as shown on the CY2024 end-of-year NFCU and USNA AA Cash Management Account statements.

All IRS reports for CY2024 as required by the IRS for a 501.c.19 Veterans Organization with less than \$50,000 in annual revenue have been properly filed on time. The Association of the Class of 1966, United States Naval Academy (EIN: 51-0213516), is a current and valid IRS 501.C.19 Veterans Organization in good standing, and contributions to The Association are tax deductible as permitted by IRS Regulations.

Should any Class Officer or Member of the Executive Committee have any questions about any aspect of this Financial Statement, or would like to review the financial records, please do not hesitate to contact me.

Fraternally Yours in Service,

Charles R Grutzius

Atts:

CY2024 Balance Sheet
CY2024 Income and Expenses



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2024 Balance Sheet

As of 31 December 2024

ASSETS

NFCU ShareChek/Association	\$ 1,787.55
NFCU ShareChek/Nunna's Friends	7,219.35
NFCU Share Savings	26.16
NFCU Share Certificates	13,935.55
USNA AA Cash Mgt Account	1,356.99

Total Current Assets \$ **24,325.60**

CLASS OF 1966 "EQUITY"

Class of 1966 Enduring Legacy **"Priceless"**

**"Priceless Until The Last
Classmate Has 'Crossed
The Bar' ... And Beyond!"**



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2024 Income and Expenses

January through December 2024

Ordinary Income/Expenses

Income

Other Income (Luncheons)	\$ 2,000.00
Dividend ShareChek	1.71
Dividend Share Savings	0.12
Dividend Share Certificates	695.68
Dividend AA Cash Mgt Account	45.92

Total Income **\$ 2,743.43**

Expenses

Association Other Expenses	\$ 1,903.09
Internet/Website Expenses	5,850.00
Leadership Award Expenses	400.00
Memorials/Charity Expenses	1,700.00
Luncheons Expenses	2,227.82

Total Expenses **\$ 12,080.91**

Net Loss **\$ 9,337.48**