

United States Bowling Congress
dba SMART
EXECUTIVE SUMMARY
FOR THE MONTH ENDING JUNE 30, 2026
(in thousands)

INCOME STATEMENT

	Year to Date			Annual	
	Actual	Budget	Variance	Forecast	Budget
INCOME					
Investment Income	\$ 1,269	\$ 750	\$ 519	\$ 2,019	\$ 1,500
Unrealized Gains (Losses)	3,839	-	3,839	3,839	-
Realized Gains (Losses)	(6)	-	(6)	(6)	-
Equity Inv Gains (Losses)	47	-	47	47	-
Charitable Contributions	-	-	-	-	-
TOTAL INCOME	5,150	750	4,400	5,900	1,500
EXPENSE					
Consulting & Professional Fees	-	-	-	-	-
Professional Fee - Wells Fargo	80	63	(17)	147	126
Professional Fee - Western Asset	-	-	-	-	-
Professional Fee - Logan	-	-	-	-	-
Professional Fee-Asset Strategy	-	-	-	-	-
Professional Fee - Global Tran	10	-	(10)	10	-
Professional Fee - BNY	-	-	-	-	-
Professional Fee - M&T	-	-	-	-	-
Professional Fee - StepStone	2	-	(2)	2	-
Professional Fee - USBC	-	-	-	-	-
Other	482	447	(35)	935	897
ADMINISTRATIVE EXPENSE	574	510	(64)	1,094	1,023
Earnings Allocation to Providers	744	-	(744)	744	-
Earnings Alloc to Bonus Scholarships	2,628	-	(2,628)	2,628	-
Earnings Alloc to Grant Match Program	2,628	-	(2,628)	2,628	-
Earnings Alloc to National Scholarships	500	-	(500)	500	-
Depreciation	-	-	-	-	-
TOTAL EXPENSE	7,074	510	(6,564)	7,594	1,023
NET INCOME	\$ (1,924)	\$ 240	\$ (2,164)	\$ (1,694)	\$ 477

SCHOLARSHIP LIABILITY/INVESTMENT ACTIVITY

	Balance 5/31/26	Deposits	Disbursements	Balance 6/30/26	
SCHOLARSHIP LIABILITY	\$ 116,003	\$ 1,457	\$ (885)	\$ 116,574	
CASH & INVESTMENTS	Balance 5/31/26	Deposits/ Withdrawals	Disbursements Gains(Losses)	Balance 6/30/26	% of Portfolio
CASH (1)	\$ 3,273	\$ 1,457	\$ (865)	\$ 3,864	
INVESTMENTS	\$ 102,622	-	(252)	\$ 102,370	
TOTAL CASH/INVESTMENTS	\$ 105,894	\$ 1,457	\$ (1,117)	\$ 106,234	

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

	Golub LP *	BNY / Western	Wells Fargo	Total / YTD Mths	Avg Balance 6/30/26
RETURN ON INVESTMENTS					
Average Investment Base Year to Date	2,699	-	97,369	100,068	\$ 100,068
Investment Income to Date					\$ 5,150
Average Return on Investment					5.15%
Earnings Net of Investment Expenses					\$ 5,058
Avg Return on Investment net of Investment expenses					5.05%
Average Return on Investment net of Investment expenses excluding unrealized gains/losses					1.22%