



NATIONAL GUARD ASSOCIATION OF NEW JERSEY
PO BOX 266
WRIGHTSTOWN, NEW JERSEY 08562

28 Feb 2025

Dear President NGANJ,

The Treasurer/Finance Committee submits the following enclosures for 2024 results:

- Statement of Assets and Liabilities and Net Assets – Modified Cash Basis
- Statement of Revenues, Expenditures, and Change in Net Assets – Modified Cash Basis

For questions about this report, please contact the undersigned at 201-965-1235 or mhorn80@gmail.com.

A handwritten signature in blue ink, appearing to read "M. Horn", is positioned above the printed name.

MITCHELL T. HORN
Treasurer, NGANJ

National Guard Association of New Jersey
Statement of Assets and Liabilities and Net Assets – Modified Cash Basis
31 December 2024

Assets	
Current Assets	
Operating - Business Checking Acct	\$ 29,096.96
Insurance - Business Checking Acct	\$ 19,696.27
Paypal - Business Acct	\$ 152.45
	\$ 48,945.68
Investments at Market Value	\$ 111,567.47
Office Equipment (net of Accumulated Depreciation)	\$ -
Total Assets	\$ 160,513.15
Liabilities	
Total Assets	\$ -
Assets in Excess of Liabilities: (Net Assets)	
Unrestricted	
Designated by the Board of Scholarships	\$ -
Undesignated	\$ 160,513.15
Total Unrestricted	\$ 160,513.15
Temporarily Restricted	
Scholarships	\$ -
Total Net Assets	\$ 160,513.15
Total Liabilities and Net Assets	\$ 160,513.15

National Guard Association of New Jersey
Statement of Revenues, Expenditures, and Change in Net Assets – Modified Cash
Basis
31 December 2024

Revenues:	
Membership Dues	\$ 4,040.76
Corporate Partners Program	\$ 13,500.00
NGANJ Conference	\$ 14,420.00
NGAUS Conference	\$ 5,940.00
President's Golf Outing	\$ -
NGANJ/AUSA SOCIAL	\$ -
NGAUS Rebate	\$ 4,776.71
Income From Insurance Program Account	\$ 77,540.60
Other Income	\$ 495.00
Total Revenues:	\$ 120,713.07
Expenditures:	
Insurance Program	
Special Events:	
NGAUS Conference	\$ (17,763.71)
NGANJ Conference	\$ (46,758.14)
NGEDA Conference	\$ (6,548.30)
NGANJ/AUSA Social	\$ -
Presidents Golf Outing	\$ -
Executive Council/Elected Officers Meetings	\$ -
Other Officer Sponsored Events	\$ -
Depreciation Expense	
NGAUS Membership Dues	\$ (10,905.00)
Office and Administrative Expenses	\$ (210.00)
Scholarships	\$ (5,000.00)
Accountant	\$ (650.00)
Website	\$ (494.92)
Awards/Plaques	\$ (1,349.63)
Liability Insurance	\$ (1,922.57)
PayPal Fee	\$ (1,005.61)
Disbursement to ENANJ	\$ (45,648.13)
Misc Expenses	\$ (2,467.13)
Total Expenditures	\$ (140,723.14)