



THE COMBAT DIVER FOUNDATION

5235 8th Avenue North
Saint Petersburg, Florida 33710
www.combatdiver.org

15 February 2021

Dear Colleagues,

2020 has been a tremendous year for the Combat Diver Foundation despite the challenges of COVID. We have grown this organization from a good idea into something really functional and marching steadily toward achieving a small part of our mission. None of this would have been possible without the energy, good advice, and efforts of our staff, advisors, members, and friends. We at CDF appreciate each of you a great deal and we are extremely excited for what is in store for us in 2021.

Jumping and Diving

In April of 2020 we made an early COVID-based decision to convert our annual fundraiser -- normally held at the Flora-Bama Lounge -- into a virtual event. Seeing an opportunity, we also decided to join forces with the Military Freefall Association and host the first "Jump & Dive" event. The experience taught us a lot about the many advantages and challenges of virtual fundraising. Overall, "Jump & Dive" was a great success and we very much enjoyed working with the MFFA. So much so that we have collectively decided to make "Jump & Dive" an annual event to be held in late winter.

Membership

The biggest innovation of 2020 was the establishment of the CDF Membership Program which is off to an impressive start. Since we unveiled the program at Jump & Dive in August we have gained hundreds of members from all four services, 35 states, and five allied nations. We are multigenerational, from cadets and current team guys, to Vietnam veterans. We also have non-military members, Combat Divers from the Intelligence and Law Enforcement communities, a female executive active in SOF non-profits, and a father-son team. Lastly, some of our more notable members include an Astronaut, a former SOUTHCOM Commander, pioneers of the Combat Dive and Military Freefall communities, and many current leaders within the joint Special Operations force. We feel this diversity truly demonstrates the appeal of our mission to preserve Combat Diver history. Look for announcements in late 2021 about our participating vendor program where interested businesses can show their support for our cause by offering discounts and other benefits to our members.

Commemorative Art

The commemorative art program started in late 2020 as a way to illustrate the years marked by our summer "Deep Dive" reunion event. For the first installment we commissioned a piece by notable military artist, Spike Solovey. Spike's work is a fixture in headquarters and offices across the joint force. We selected him for his experience but also for the confidence inspired by his work with countless units and organizations like ours. The 2021 piece he created -- which still has not been named -- is a true representation of the culture and history of the Combat Diver community. Discounted pre-orders will be available at the CDF Store through March 2020.

Virtual History

We are very happy to announce that for the first time in our history we are in a position to expend program funds toward achieving our purpose. In 2021 the *Virtual* Combat Diver Museum will become a reality thanks to your generosity. Intended to complement, not replace, the eventual *real* Combat Diver Museum, the virtual version will serve as a showcase of our history and as a venue for our virtual events. That said, it is still in its early stages and we will rely on the generosity of our donors to raise the significant sums required to bring it to its initial operating capability. Look for an announcement and a demonstration of the virtual museum sometime in March 2021.

Thank You

Annually we use this report to express our deep appreciation to our donors and those that contributed time and resources to our cause. This year we must single out Mrs. Calli McGraw for organizing the Partner Force Charity Shooting Match and naming CDF a beneficiary. Her generosity and organizational skills inspired us to hire her to help with our Deep Dive 2021 event at the Flora-Bama Lounge on 21 August.

Lastly we want to thank all of our donors and sponsors. Though there are too many to list, we could not do any of this without you. On behalf of the Combat Diver Foundation we look forward to meeting and working with you in 2021. Fin hard!



LINO MIANI
President
Combat Diver Foundation

Combat Diver Foundation

**Annual Financial Statements for The Year Ended
December 31, 2020**

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Combat Diver Foundation
Comparative Statements of Financial Position

| | December 31, 2020 | December 31, 2019 |
|--|--------------------------|--------------------------|
| ASSETS | | |
| Current assets | | |
| Cash | \$ 21,828 | \$ 915 |
| Merchandise inventory | 2,118 | 2,380 |
| | 23,946 | 3,295 |
| TOTAL ASSETS | \$ 23,946 | \$ 3,295 |
| LIABILITIES | | |
| Liabilities | | |
| Loan payable to officer | - | 2,869 |
| Note payable - SBA | 6,100 | - |
| | 6,100 | 2,869 |
| NET ASSETS | | |
| Unrestricted net assets | (11,577) | 426 |
| Restricted net assets | - | |
| Current year excess of revenues, gains and other support over operating expenses | 29,423 | |
| | 17,846 | 426 |
| TOTAL LIABILITIES AND NET ASSETS | \$ 23,946 | \$ 3,295 |

These Financial Statements were prepared internally, without audit, by the Foundation's Management

Combat Diver Foundation
Statements of Activities
For the years ended December 31, 2020

TOTAL REVENUE, GAINS AND OTHER SUPPORT

| | |
|-----------------------|----------|
| Cash contributions | \$ 1,918 |
| In-kind contributions | 30,787 |
| Merchandise sales | 21,285 |

TOTAL REVENUE, GAINS AND OTHER SUPPORT

53,990

OPERATING EXPENSES

| | |
|----------------------------|--------|
| Costs of merchandise sales | 11,275 |
| Warehousing costs | 225 |
| Advertising | 1,995 |
| Printing | 1,713 |
| Shipping | 3,460 |
| Bank charges | 754 |
| Licenses and fees | 127 |
| Professional fees | 5,019 |

TOTAL OPERATING EXPENSES

24,567

REVENUES, GAINS AND OTHER SUPPORT IN EXCESS OF OPERATING EXPENSES

REVENUES, GAINS AND OTHER SUPPORT IN EXCESS OF EXPENSES

\$ 29,423

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Combat Diver Foundation
Statements of Cash Flows
As of the years ended December 31,2020

| | |
|--|-------------------------|
| Cash flows from operating activities | |
| Current year excess of revenues, gains and other support over operating expenses | \$ 29,423 |
| Adjustments to reconcile to cash basis: | |
| Non-cash, in-kind contributions | (30,787) |
| Changes in operating assets and liabilities | |
| Inventories held for sale | 19,046 |
| Net cash provided from operating activities | <u>17,682</u> |
| Cash flows from financing activities | |
| Cash from borrowings from SBA | 6,100 |
| Cash used to retire loan's from officers | (2,869) |
| Net cash flows form borrowing activities | <u>3,231</u> |
| Net increase (decrease) in cash | 20,913 |
| Cash at beginning of year | 915 |
| Cash at end of year | <u><u>\$ 21,828</u></u> |

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Supplemental Information

Combat Diver Foundation
Statement of Functional Expenses
For The Year Ended December 31, 2020

| | Related Services | Supporting Services | | | Total |
|----------------------------|------------------|----------------------------|-----------------|---------------------|------------------|
| | | General and Administrative | Fundraising | Supporting Services | |
| OPERATING EXPENSES | | | | | |
| Costs of merchandise sales | \$ 9,758 | \$ - | \$ 1,516 | \$ 1,516 | \$ 11,275 |
| Warehousing costs | 225 | - | - | - | 225 |
| Advertising | 12 | - | 1,983 | 1,983 | 1,995 |
| Printing | 263 | - | 1,449 | 1,449 | 1,713 |
| Shipping | 3,237 | - | 223 | 223 | 3,460 |
| Bank charges | - | 754 | - | 754 | 754 |
| Licenses and fees | - | 127 | - | 127 | 127 |
| Professional fees | - | 5,019 | - | 5,019 | 5,019 |
| | \$ 13,496 | \$ 5,900 | \$ 5,172 | \$ 11,072 | \$ 24,567 |

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