

October 24, 1997

9/97

To:

Gary Noller
Bernie Chase
Jim Buckle
Joe Chin
Ed Marsh
Ron Ellis

Subject: ADVA Financials for September 1997

Enclosed are financial statements for the quarter and the month ending September. These schedules show spending for the first three months compared to the full year budget.

The quarter experienced a smaller than usual renewal dues but, nonetheless, we still had a slight surplus of revenues over expenses by \$134. Revenues of \$1,289 were earned by the museum for merchandise sold (probably at the Worcester reunion.) This exceeded museum expenses which were \$784. I do not expect this museum surplus to continue as several large disbursements were made in October. By year-end, however, it appears that museum expense net of revenues will be significantly less than what was budgeted.

FYI. I have just reinvested a \$3,000 CD renewal with Vanguard. The CD's renewal rate was a measly 4.35% and we should earn about 6 % in the Vanguard fund. In addition, we have another CD coming due in early November for \$10,393. The renewal rate offered is only 4.35% for one year and after discussing this with Joe Chin, I am going to reinvest this amount in a separate money market fund with Vanguard which yields about 5%. These are the same funds which are being litigated and In the event that ADVA has to pay lawyer's fees or settle, we will have these funds available for immediate use if necessary. Otherwise, if the monies were locked up in a CD, we would have to endure a penalty to withdraw them early.

I am also holding aside funds in the Fleet Bank checking account to pay for Gary's T-shirt promotion. We will set up separate accounting statements to record the revenues and expenses associated with merchandise sales in the museum.

Rick

Americal Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

July 1, 1997 to September 30, 1998

	<u>Full Year Budget</u>	<u>3 Mos. YTD Actual</u>	<u>Variance Favorable (Unfavorable) \$</u>
Revenues	\$	\$	\$
Dues	28,800	3,480	(25,320)
Investment Income	2,640	759	(1,881)
Books		0	0
Total Revenues	<u>31,440</u>	<u>4,239</u>	<u>(27,201)</u>
Expenses			
<u>Newsletter:</u>			
Newsletter--Printing	13,920		
Newsletter--Postage	2,676		
Managing Editor's Expenses	756		
Vietnam Editor's Expenses	500		
Chapter Coordinator's Expenses	150		
Computer Expenses	450		
Sub-Total Newsletter Expenses	<u>18,452</u>	<u>4,143</u>	<u>14,309</u>
<u>Operational:</u>			
Membership Expense		0	0
Elections	285	0	285
Convention	4,500	0	4,500
Donations to Charities	600	0	600
Museum & Resale-- Net of Revenues	1,555	(485)	2,040
Pay Back Chapters	1,225	0	1,225
National Recruitment	1,550	85	1,465
Historical Research	1,000	0	1,000
Bad Checks	0	0	0
Miscellaneous Other Expense	186		186
Sub-Total Operational Expenses	<u>10,901</u>	<u>(400)</u>	<u>11,301</u>
<u>Officer's Expenses:</u>			
Adjutant	1,687	313	1,374
Commander	100	0	100
Sr. Vice Commander	25	0	25
Finance Officer	275	49	226
Foundation Officer		0	0
Sub-Total Officer's Expenses	<u>2,087</u>	<u>362</u>	<u>1,725</u>
Total Expenses	<u>31,440</u>	<u>4,105</u>	<u>27,335</u>
Revenues less Expenses	<u>0</u>	<u>134</u>	<u>134</u>

9/1/97 Through 9/30/97

Selected Accounts

Date	Acct	Num	Description	Memo	Category	Clr	Amount
BALANCE 8/31/97							24,395.50
9/7/97	Fleet ...	1472	Postmaster Har...		Newsletter	R	-600.47
					Adjutant's Exp.	R	-99.53
9/11/97	Fleet ...	DEP			Int Inc	R	13.84
9/15/97	Fleet ...	DEP			Int Inc	R	16.27
9/17/97	Fleet ...	DEP			Int Inc	R	21.52
9/18/97	Fleet ...	DEP			General Dep.	R	487.20
9/23/97	Fleet ...	1473	Bernie Chase		Adjutant's Exp.		-62.91
9/23/97	Fleet ...	1474	On-Cape Lithogr...		Newsletter		-3,291.50
9/29/97	Fleet ...	DEP			Int Inc	R	16.66
9/29/97	Fleet ...	DEP			Int Inc	R	16.72
9/29/97	Fleet ...	DEP			Int Inc	R	21.71
9/29/97	Fleet ...	DEP			Int Inc	R	21.83
9/29/97	Fleet ...	DEP			Int Inc	R	38.46
9/29/97	Fleet ...	DEP			Museum Inc.	R	132.25
					General Dep.	R	379.00
9/30/97	Fleet ...	DEP			General Dep.	R	144.00
9/30/97	Fleet ...	DEP			Int Inc	R	8.98
9/30/97	Vang...	ReinvD	7.281 Fixed Inc ...		_DivInc		78.64
TOTAL 9/1/97 - 9/30/97							-2,657.33
BALANCE 9/30/97							21,738.17
TOTAL INFLOWS							1,397.08
TOTAL OUTFLOWS							-4,054.41
NET TOTAL							-2,657.33

Reconciliation Report

Fleet NOW Acct
10/23/97

Uncleared Transaction Detail after 9/30/97

Date	Num	Payee	Memo	Category	Clr	Amount
Uncleared Checks and Payments						
2/ 2/97	1417	Central Midwest Cha...		Chapter Payback		-90.00
9/23/97	1473	Bernie Chase		Adjutant's Exp.		-62.91
9/23/97	1474	On-Cape Lithographers		Newsletter		-3,291.50
Total Uncleared Checks and Payments				3 Items		-3,444.41
Uncleared Deposits and Other Credits						
2/16/97	1420	Void (Blank to Vang...				
5/18/97	1446	Void				
Total Uncleared Deposits and Other Credits				2 Items		0.00
Total Uncleared Transactions				5 Items		-3,444.41

ADVA Cash Flow Statement

9/1/97 Through 9/30/97

10/23/97

Selected Accounts

Category Description	9/1/97- 9/30/97
INCOME/EXPENSE	
INCOME	
General Dep.	1,010.20
Int Inc	175.99
Museum Inc.	132.25
_DivInc	78.64
TOTAL INCOME	1,397.08
EXPENSES	
Adjutant's Exp.	162.44
Newsletter	3,891.97
TOTAL EXPENSES	4,054.41
TOTAL INCOME/EXPENSE	-2,657.33