

January 27, 1998

12/97

To:

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

Subject: ADVA Financials for December 1997

Enclosed are financial statements for the 1st half and the month ending December. These schedules show spending for the first six months compared to the full year budget. In summary, the financial condition of ADVA continues to be excellent.

In the first half, expenses exceeded revenues by \$774. Revenues would have been higher than expense if we exclude the \$2,000 that was dispersed to the SE Chapter advancing 1998 Reunion expenses. Normally this disbursement is not made until January.

So far, I have not transferred the Fleet Bank checking account to another institution and am waiting to hear from Joe Chin for further advice. I do believe that we can get a better deal on checking costs and also on interest rates paid on CD's.

Enclosed is a schedule showing ADVA Museum Revenue and Expense by month with T-shirt revenue and expense separated from other activity. This schedule is based on the information that was in my file which is the best I have at this time and incomplete. Some of the Museum "other" revenues in the July to October period probably include T-shirt revenues. I am also sending a copy of this schedule to Ken Turner to see if he has kept records in sufficient detail to split the T-shirt revenue from "other" revenue in those months. If Ken has this detail, and sends it to me soon enough, I will revise this schedule as needed for January reporting.

I still plan to set up a separate money market account with Vanguard but have not done so yet. The Vanguard Short Term Corporate bond fund has been appreciating in value in the last few months as overall interest rate levels have fallen. In 1997, this fund turned out to be a very opportune investment compared to what ADVA would have alternatively earned in CD's.

Rick

Americal Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

July 1, 1997 to

December 31, 1997

	Full Year Budget	Six Mos. YTD Actual	Variance Favorable (Unfavorable) \$
Revenues	\$	\$	\$
Dues	28,800	10,877	(17,923)
Investment Income	2,640	1,563	(1,077)
DC Reunion refund of expense		239	239
T-Shirts Revenue		678	678
Other Museum Revenue		1,933	1,933
Total Revenues	31,440	15,290	(16,150)
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	18,452	8,751	9,701
<u>Operational:</u>			
Membership Expense		807	(807)
Elections	285	0	285
Convention	4,500	2,000	2,500
Donations to Charities	600	0	600
Museum & Resale	1,555	1,253	302
Pay Back Chapters	1,225	0	1,225
National Recruitment	1,550	676	874
Historical Research	1,000	156	844
Bad Checks	0	24	(24)
Miscellaneous Other Expense	186	16	170
T-Shirts Expense		1,935	(1,935)
Sub-Total Operational Expenses	10,901	6,867	4,034
<u>Officer's Expenses:</u>			
Adjutant	1,687	361	1,326
Commander	100	0	100
Sr. Vice Commander	25	0	25
Finance Officer	275	85	190
Foundation Officer		0	0
Sub-Total Officer's Expenses	2,087	446	1,641
Total Expenses	31,440	16,064	15,376
Revenues less Expenses	0	(774)	(774)

ADVA Account Balances Report

(Includes unrealized gains)

As of 12/31/97

1/19/98

Selected Accounts

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Acct	12/31/97 Balance
ASSETS	
Cash and Bank Accounts	
97-Apr1	4,500.85
97-Mar22	5,898.28
98-Apr18	4,515.40
98-Feb17	4,724.80
98-Oct 13	4,025.52
Fleet NOW Acct	4,156.20
Museum Cash	47.72
TOTAL Cash and Bank Accounts	27,868.77
Other Assets	
Post Office Bal	-5.65
TOTAL Other Assets	-5.65
Investments	
Vanguard	
Fixed Inc ST Corp	36,277.30
TOTAL Vanguard	36,277.30
TOTAL Investments	36,277.30
TOTAL ASSETS	64,140.42
LIABILITIES	0.00
OVERALL TOTAL	64,140.42

Transaction Report

12/1/97 Through 12/31/97

1/19/98
Selected Accounts

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Date	Acct	Num	Description	Memo	Category	Clr	Amount
BALANCE 11/30/97							42,859.49
12/4/97	Fleet ...	TXFR	Returned Deposi...	D. Zacker	Bad Check	R	-12.00
12/8/97	Fleet ...	1494	Bernie Chase		Adjutant's Exp.	R	-26.51
12/8/97	Fleet ...	1495	ADVA Foundation	TW Cryer	Transfer		-13.00
12/14...	Fleet ...	1496	On-Cape Lithogr...		Newsletter	R	-3,593.00
12/15...	Fleet ...	DEP			Int Inc	R	15.75
12/15...	Fleet ...	DEP			General Dep.	R	924.55
12/15...	Fleet ...	1497	Jim Buckle	Postage	Newsletter	R	-667.97
				Editors expenses	Newsletter	R	-38.48
12/15...	Fleet ...	1498	On-Cape Lithogr...		Newsletter	R	-198.00
12/15...	Fleet ...	1499	D&G Dave Grieger	100 Custom Pa...	Museum Exp.	R	-201.95
12/17...	Fleet ...	DEP			Int Inc	R	20.82
12/18...	Fleet ...	1500	Print Shack Aust...	Pinting--G. Noller	Recruitment	R	-405.00
12/26...	Fleet ...	DEP		Terry Balbler N...	Renuion Refund	R	238.55
					T Shirts Inc	R	535.00
					Museum Inc.	R	227.50
					General Dep.	R	71.45
12/29...	Fleet ...	DEP			Int Inc	R	16.12
12/29...	Fleet ...	DEP			Int Inc	R	16.17
12/29...	Fleet ...	DEP			Int Inc	R	21.12
12/29...	Fleet ...	1501	Ken Turner		Museum Exp.		-100.00
12/30...	Fleet ...	DEP			General Dep.	R	388.75
12/30...	Fleet ...	DEP			Int Inc	R	8.21
12/31...	Vang...	ReinvD	17.547 Fixed Inc...		_DivInc		189.68
TOTAL 12/1/97 - 12/31/97							-2,582.30
BALANCE 12/31/97							40,277.19
TOTAL INFLOWS							2,673.67
TOTAL OUTFLOWS							-5,255.97
NET TOTAL							-2,582.30

ADVA Cash Flow Statement

12/1/97 Through 12/31/97

1/25/98

Selected Accounts

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Category Description	12/1/97- 12/31/97
INCOME/EXPENSE	
INCOME	
General Dep.	1,384.75
Int Inc	98.19
Museum Inc.	227.50
Reunion Refund	238.55
T Shirts Inc	535.00
DivInc	189.68
TOTAL INCOME	2,673.67
EXPENSES	
Adjutant's Exp.	26.57
Bad Check	12.00
Museum Exp.	301.95
Newsletter	4,497.45
Recruitment	405.00
Transfer	13.00
TOTAL EXPENSES	5,255.97
TOTAL INCOME/EXPENSE	-2,582.30

7/1/97 Through 12/31/97

Selected Accounts

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Date	Acct	Num	Description	Memo	Category	Clr	Amount
7/11/97	Fleet ...	1462	Ken Turner		Museum Exp.	R	-100.00
7/25/97	Fleet ...	DEP			Museum Inc.	R	759.40
7/26/97	Fleet ...	1463	Rollie Castronova	6 t shirts	T Shirts Exp.	R	-43.00
8/4/97	Fleet ...	1465	J. Barry Driscoll...	Liability Insura...	Museum Exp.	R	-201.00
8/12/97	Fleet ...	1469	Rollie Castronova	50 Tshirts	T Shirts Exp.	R	-400.00
8/25/97	Fleet ...	1471	E Co. & Med. De...	Resale Pins--Ji...	Museum Exp.	R	-30.00
8/27/97	Fleet ...	DEP			Museum Inc.	R	367.40
9/29/97	Fleet ...	DEP			Museum Inc.	R	132.25
10/6/97	Fleet ...	1475	DynamikSports	24 Mesh Hats	Museum Exp.	R	-72.00
10/6/97	Fleet ...	1476	D&G Dave Grieger	Americal Patches	Museum Exp.	R	-432.45
10/6/97	Fleet ...	1477	Ken Turner		Museum Exp.	R	-100.00
10/6/97	Fleet ...	1478	Mass. Police H&...	5 Tshirts	T Shirts Exp.	R	-27.50
10/9/97	Fleet ...	DEP			Museum Inc.	R	312.90
11/5/97	Fleet ...	DEP			Museum Inc.	R	6.00
11/6/97	Fleet ...	1485	Rollie Castronova	42 TShirts	T Shirts Exp.	R	-294.00
11/6/97	Fleet ...	1488	Ken Turner		Museum Exp.	R	-15.47
11/18...	Fleet ...	1492	Shirts Illustrated		T Shirts Exp.	R	-1,170.00
11/20...	Fleet ...	DEP			Museum Inc.	R	103.20
11/26...	Fleet ...	DEP			Museum Inc.	R	24.75
11/28...	Fleet ...	DEP			T Shirts Inc	R	143.00
12/15...	Fleet ...	1499	D&G Dave Grieger	100 Custom Pa...	Museum Exp.	R	-201.95
12/26...	Fleet ...	DEP			T Shirts Inc	R	535.00
					Museum Inc.	R	227.50
12/29...	Fleet ...	1501	Ken Turner		Museum Exp.		-100.00
TOTAL 7/1/97 - 12/31/97							-575.97
TOTAL INFLOWS							2,611.40
TOTAL OUTFLOWS							-3,187.37
NET TOTAL							-575.97

ADVA Museum
Revenues and Expenses by Month
July 1, 1997 to December 31, 1997

	Jul	Aug	Sep	Oct	Nov	Dec	Year to Dat Total
Revenues							
T-shirts					143.00	535.00	678.00
Other Income	759.40	367.40	132.25	312.90	133.95	227.50	1,933.40
Total Revenues	759.40	367.40	132.25	312.90	276.95	762.50	2,611.40
Expenses							
T-Shirts:							
Shirts Illustrated					1,170.00		1,170.00
Rollie Castronova	43.00	400.00			294.00		737.00
Mass. Police H&F Fund (5 T-shirts)				27.50			27.50
Sub-total Tshirts Expense	43.00	400.00	0.00	27.50	1,464.00	0.00	1,934.50
Advances to Ken Turner for Shipping & Misc. Exp	100.00			100.00	15.47	100.00	315.47
D&G Dave Grieger (Americal Pins & Patches)				432.45		201.95	634.40
E. Co. & Medical Detachment (Pins)		30.00					30.00
J. Barry Driscoll Insurance Agency		201.00					201.00
Dynamik Sports (Americal Hats)				72.00			72.00
Sub-total Other Expenses	100.00	231.00	0.00	604.45	15.47	301.95	1,252.87
Total Expenses	143.00	631.00	0.00	631.95	1,479.47	301.95	3,187.37
Net Income	616.40	(263.60)	132.25	(319.05)	(1,202.52)	460.55	(575.97)