

February 24, 1998

1/98

To:

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

Subject: ADVA Financials for January 1998

Enclosed are financial statements for the month of January 1998 and seven months year-to-date compared to the full year budget. In summary, the financial condition of ADVA continues to be excellent.

In the first seven months, expenses exceeded revenues by \$1,072. The deficit is not surprising as we have disbursed the annual chapter paybacks of \$1,885; advanced \$2,000 to the SE chapter for the 1998 reunion; pre-paid \$1000 of newsletter postage expense for the next edition; and pre-funded the cost of T-shirts inventory.

You should be aware of two items shown in the financials this month which have not appeared in ADVA financial statements in the past: (1) Revenues for Americal Vietnam documents gathered by Les Hines for \$140 and (2) a checking account service fee of \$38 from Fleet Bank. The checking account service fee was not budgeted. Fleet Bank has subsequently charged us a \$44 service fee for the month of February. Based on the first two months of experience, it appears that Fleet Bank service fee charges will average be about \$40 per month (or \$480 per year) if we continue to maintain a checking account with them.

With the help of Joe Chin, I have started a process to establish a new checking account with Citizens Bank of Massachusetts which should cost about one-half as much as the Fleet bank account. Citizens will charge us a \$20 month fee minimum for up to 200 checks deposited per month. They will also charge us 5 bucks each time a member sends in a rubber check. (Banking is not free anymore.) Based on current rate quotes, Citizens is also expected to pay better interest rates on CD's than Fleet Bank.

I have also enclosed is an updated schedule showing ADVA Museum Revenue and Expense by month with T-shirt revenue and expense separated from other activity. In the last month, Ken Turner has provided monthly T-shirt revenues for each month going back to July of 1997 and this new information is now reflected in the updated schedule.

Rick

Americal Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

July 1, 1997 to

January 31, 1998

	Full Year Budget	Seven Mos. YTD Actual	Variance Favorable (Unfavorable)
Revenues	\$	\$	\$
Books		40	40
Dues	28,800	12,684	(16,116)
Investment Income	2,640	1,851	(789)
DC Reunion refund of expense		239	239
T-Shirts Revenue		1,594	1,594
Other Museum Revenue		2,082	2,082
Documents Income		140	140
Total Revenues	31,440	18,630	(12,810)
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	9,836	8,616
<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	2,161	(606)
Pay Back Chapters	1,225	1,185	40
National Recruitment	1,550	804	746
Historical Research	1,000	156	844
Bad Checks	0	24	(24)
Miscellaneous Other Expense	186	16	170
T-Shirts Expense		1,935	(1,935)
Checking account Service Fees		38	
Sub-Total Operational Expenses	10,901	9,126	1,813
<u>Officer's Expenses:</u>			
Adjutant	1,687	520	1,167
Commander	100	0	100
Sr. Vice Commander	25	0	25
Finance Officer	275	85	190
Foundation Officer		135	(135)
Sub-Total Officer's Expenses	2,087	740	1,347
Total Expenses	31,440	19,702	11,738
Revenues less Expenses	0	(1,072)	(1,072)

ADVA Account Balances Report

(Includes unrealized gains)

As of 1/31/98

2/21/98

Selected Accounts

Acct	1/31/98 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	3,667.29
Museum Cash	47.72
TOTAL Cash and Bank Accounts	27,379.86
Other Assets	
Post Office Bal	994.35
TOTAL Other Assets	994.35
Investments	
Vanguard	
Fixed Inc ST Corp	36,669.16
TOTAL Vanguard	36,669.16
TOTAL Investments	36,669.16
TOTAL ASSETS	65,043.37
LIABILITIES	
	0.00
OVERALL TOTAL	65,043.37

ADVA Cash Flow Statement

1/1/98 Through 1/31/98

2/21/98

Selected Accounts

Category Description	1/1/98- 1/31/98
INCOME/EXPENSE	
INCOME	
Books	39.95
Documents Inc.	140.00
General Dep.	2,180.00
Int Inc-Interest Income	97.75
Museum Inc.	148.90
T Shirts Inc	642.70
DivInc-Dividend	190.51
TOTAL INCOME	3,439.81
EXPENSES	
Adjutant's Exp.	158.88
Chapter Payback	1,185.00
Foundation Exp-Joe Chin Officers Expense	135.41
Museum Exp.	908.45
Newsletter	1,085.00
Recruitment	127.84
Service Fee-Checking Account	37.63
Transfer-ADVA Foundation	100.00
TOTAL EXPENSES	3,738.21
TOTAL INCOME/EXPENSE	-298.40

1/1/98 Through 1/31/98

Selected Accounts

Date	Acct	Num	Description	Memo	Category	Clr	Amount
BALANCE 12/31/97							40,277.19
1/6/98	Fleet ...	1502	Bernie Chase		Adjutant's Exp.	R	-48.85
1/7/98	Fleet ...	DEP			T Shirts Inc	R	642.70
					General Dep.	R	227.25
1/12/98	Fleet ...	1503	Jim Buckle	Postage	Adjutant's Exp.	R	-56.43
1/12/98	Fleet ...	1504	Postmaster Har...	98/99 Permit Fee	Newsletter	R	-85.00
1/12/98	Fleet ...	1505	Postmaster Har...	Postage	Newsletter	R	-1,000.00
1/12/98	Fleet ...	1506	Ken Turner		Museum Exp.	R	-200.00
1/12/98	Fleet ...	1507	Don Ballou	132nd Mailing ...	Recruitment	R	-127.84
1/13/98	Fleet ...	DEP			Int Inc	R	16.27
1/15/98	Fleet ...	DEP			Books	R	39.95
					Museum Inc.	R	148.90
					Documents Inc.	R	140.00
					General Dep.	R	524.55
1/15/98	Fleet ...	EFT		Fleet Bank	Service Fee	R	-37.63
1/20/98	Fleet ...	DEP			Int Inc	R	21.52
1/20/98	Fleet ...	DEP			General Dep.	R	521.20
1/20/98	Fleet ...	DEP			General Dep.	R	428.00
1/20/98	Fleet ...	DEP			General Dep.	R	479.00
1/20/98	Fleet ...	DEP			Int Inc	R	16.66
1/20/98	Fleet ...	DEP			Int Inc	R	16.71
1/25/98	Fleet ...	1508	Joe Chin		Foundation Exp		-135.41
1/25/98	Fleet ...	1509	ADVA Foundation		Transfer		-58.00
1/28/98	Fleet ...	DEP			Int Inc	R	21.83
1/30/98	Fleet ...	DEP			Int Inc	R	4.76
1/31/98	Fleet ...	1510	Far West Chapte...		Chapter Payback		-205.00
1/31/98	Fleet ...	1511	Northwest Chapt...		Chapter Payback		-85.00
1/31/98	Fleet ...	1512	Central Midwest ...		Chapter Payback		-100.00
1/31/98	Fleet ...	1513	New England Ch...		Chapter Payback		-160.00
1/31/98	Fleet ...	1514	Gt. Lakes Chapt...		Chapter Payback		-85.00
1/31/98	Fleet ...	1515	So. Midwest Cha...		Chapter Payback		-120.00
1/31/98	Fleet ...	1516	Eastern Reg. Ch...		Chapter Payback		-360.00
1/31/98	Fleet ...	1517	S.E. Chapter AD...	Advance	Chapter Payback		-70.00
1/31/98	Fleet ...	1518	Bernie Chase		Adjutant's Exp.		-53.60
1/31/98	Fleet ...	1519	D&G Dave Grieger	170 Lapel Pins	Museum Exp.		-338.45
1/31/98	Fleet ...	1520	Russel Badge Mfg.	200 4x5 decals	Museum Exp.		-370.00
1/31/98	Fleet ...	1521	ADVA Foundation		Transfer		-42.00
1/30/98	Vang...	ReinvD	17.526 Fixed Inc...		_DivInc		190.51
TOTAL 1/1/98 - 1/31/98							-298.40
BALANCE 1/31/98							39,978.79
TOTAL INFLOWS							3,439.81
TOTAL OUTFLOWS							-3,738.21
NET TOTAL							-298.40

ADVA Museum
Revenues and Expenses by Month
July 1,1997 to January 31, 1998

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Year to Date Total
Revenues								
T-shirts	124.00	62.97	32.00	54.00	143.00	535.00	642.70	1,593.67
Other Income	635.40	304.43	100.25	258.90	133.95	227.50	148.90	1,809.33
Total Revenues	759.40	367.40	132.25	312.90	276.95	762.50	791.60	3,403.00
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	0.00	1,934.50
Advances to Ken Turner for Shipping & Misc. Exp	100.00			100.00	15.47	100.00	200.00	515.47
D&G Dave Grieger (Americal Pins & Patches)				432.45		201.95	338.45	972.85
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
Russell Badge Co. (Decals)							370.00	370.00
Sub-total Other Expenses	100.00	231.00	0.00	604.45	15.47	301.95	908.45	2,161.32
Total Expenses	143.00	631.00	0.00	631.95	1,479.47	301.95	908.45	4,095.82
Net Revenue less Expenses	616.40	(263.60)	132.25	(319.05)	(1,202.52)	460.55	(116.85)	(692.82)