

1/98

February 24, 1998

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

## **America 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)
	\$	\$	\$
<b>Revenues</b>			
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
<b>Total Revenues</b>	<b>31,440</b>	<b>18,630</b>	<b>(12,810)</b>
<b>Expenses</b>			
<b>Newsletter:</b>			
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		
<b>Sub-Total Newsletter Expenses</b>	<b>18,452</b>	<b>9,836</b>	<b>8,616</b>
<b>Operational:</b>			
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	
<b>Sub-Total Operational Expenses</b>	<b>10,901</b>	<b>9,126</b>	<b>1,813</b>
<b>Officer's Expenses:</b>			
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)
<b>Sub-Total Officer's Expenses</b>	<b>2,087</b>	<b>740</b>	<b>1,347</b>
<b>Total Expenses</b>	<b>31,440</b>	<b>19,702</b>	<b>11,738</b>
<b>Revenues less Expenses</b>		<b>0</b>	<b>(1,072)</b>
			<b>(1,072)</b>

# ADVA Account Balances Report

(Includes unrealized gains)

As of 1/31/98

2/21/98

Selected Accounts

	Acct	1/31/98 Balance
<b>ASSETS</b>		
<b>Cash and Bank Accounts</b>		
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
<b>TOTAL Cash and Bank Accounts</b>		<b>27,379.86</b>
<b>Other Assets</b>		
Post Office Bal		994.35
<b>TOTAL Other Assets</b>		<b>994.35</b>
<b>Investments</b>		
Vanguard		
Fixed Inc ST Corp		36,669.16
<b>TOTAL Vanguard</b>		<b>36,669.16</b>
<b>TOTAL Investments</b>		<b>36,669.16</b>
<b>TOTAL ASSETS</b>		<b>65,043.37</b>
<b>LIABILITIES</b>		
<b>OVERALL TOTAL</b>		<b>65,043.37</b>

## ADVA Cash Flow Statement

1/1/98 Through 1/31/98

2/21/98

Selected Accounts

Category Description	1/1/98-	1/31/98
<b>INCOME/EXPENSE</b>		
<b>INCOME</b>		
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	
<b>TOTAL INCOME</b>		3,439.81
<b>EXPENSES</b>		
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	
<b>TOTAL EXPENSES</b>		3,738.21
<b>TOTAL INCOME/EXPENSE</b>		-298.40

# Transaction Report

1/1/98 Through 1/31/98

2/21/98

Selected Accounts

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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
					Service Fee	R	-37.63
1/15/98	Fleet ...	EFT		Fleet Bank	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 Chapt...		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	<u>Year to Date</u> <u>Total</u>
<b>Revenues</b>								
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
<b>Total Revenues</b>	<b>759.40</b>	<b>367.40</b>	<b>132.25</b>	<b>312.90</b>	<b>276.95</b>	<b>762.50</b>	<b>791.60</b>	<b>3,403.00</b>
<b>Expenses</b>								
<u>T-Shirts:</u>								
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
<b>Sub-total Tshirts Expense</b>	<b>43.00</b>	<b>400.00</b>	<b>0.00</b>	<b>27.50</b>	<b>1,464.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,934.50</b>
Advances to Ken Turner for Shipping & Misc. Exp	100.00			100.00	15.47	100.00	200.00	515.47
D&G Dave Grieger (Americana 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 (Americana Hats)				72.00				72.00
Russell Badge Co. (Decals)						370.00		370.00
<b>Sub-total Other Expenses</b>	<b>100.00</b>	<b>231.00</b>	<b>0.00</b>	<b>604.45</b>	<b>15.47</b>	<b>301.95</b>	<b>908.45</b>	<b>2,161.32</b>
<b>Total Expenses</b>	<b>143.00</b>	<b>631.00</b>	<b>0.00</b>	<b>631.95</b>	<b>1,479.47</b>	<b>301.95</b>	<b>908.45</b>	<b>4,095.82</b>
<b>Net Revenue less Expenses</b>	<b>616.40</b>	<b>(263.60)</b>	<b>132.25</b>	<b>(319.05)</b>	<b>(1,202.52)</b>	<b>460.55</b>	<b>(116.85)</b>	<b>(692.82)</b>