

2/98

March 30, 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 February 1998 and eight months year-to-date compared to the full year budget. February was a very strong month for revenues due to collection of annual membership fees, T-shirt sales and document sales. In summary, the overall financial condition of ADVA continues to be excellent.

In the first eight months, revenues have exceeded expenses by \$4,948. Assets were \$70,186, which is the highest balance I have seen in the last 20 months.

During the month of February ADVA made two donations: One for the Nimitz Memorial Plaque for \$250 and another to the Vietnam Women's memorial fund for \$100.

Revenues for T-shirt sales continue to be strong and were \$1,921 for the eight-month period. Expenses for T-shirt sales of \$2,247 reflect only the cost of shirt purchases and not mailing expenses. Most of the shirts purchased have been sold but some are in inventory and revenues will be booked as they are sold in future months. (Mailing expenses for T-shirt sales are buried in Ken Turner's museum expenses and my guess is that the postage and packaging costs that Ken has incurred probably amount to \$300 or so.)

We have opened a new checking account with Citizens Bank of Massachusetts and will begin to utilize it as soon as the new check blanks arrive. I plan to inactivate the current Fleet Bank checking account as soon as possible (or modify it to an arrangement with minimal activity and fees.) This depends on when all checks clear and unlinking automatic CD deposit activity. The last CD held with Fleet will mature in October of 1998.

FYI. Malcolm East has sent me a statement showing balance of \$ 2,640 held by the South Mid West Chapter for the Nimitz Memorial Plaque. I have not listed this as an asset of ADVA as we do not generally list the funds held by any regional chapter in these statements, but thought you might like to know they have now reached the \$2,500 objective.

Rick

America's Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

July 1, 1997 to February 28, 1998

	Full Year Budget	Eight Mos. YTD Actual	Variance Favorable (Unfavorable)
	\$	\$	\$
Revenues			
Books		85	85
Dues	28,800	18,931	(9,869)
Investment Income	2,640	2,056	(584)
DC Reunion refund of expense		239	239
T-Shirts Revenue		1,921	1,921
Other Museum Revenue		1,922	1,922
Documents Income		230	230
Total Revenues	31,440	25,384	(6,056)
Expenses			
Newsletter:			
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
Operational:			
Membership Expense		807	(807)
Elections	285	0	285
Convention	4,500	2,000	2,500
Donations to Charities	600	350	250
Museum & Resale	1,555	2,189	(634)
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		2,247	(2,247)
Checking account Service Fees		82	(82)
Sub-Total Operational Expenses	10,901	9,860	1,041
Officer's Expenses:			
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	20,436	11,004
Revenues less Expenses	0	4,948	4,948

ADVA Account Balances Report

(Includes unrealized gains)

As of 2/28/98

3/28/98

Selected Accounts

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Acct	2/28/98 Balance
ASSETS	
Cash and Bank Accounts	
97-Apr1-Books	4,500.85
97-Mar22-Life Memberships	5,898.28
98-Apr18-Life Memberships	4,515.40
98-Oct 13-Life Memberships	4,025.52
Fleet NOW Acct	9,231.89
Museum Cash	47.72
TOTAL Cash and Bank Accounts	28,219.66
Other Assets	
Post Office Bal-Bulk Mail Bal. 10/18	294.35
TOTAL Other Assets	294.35
Investments	
Vanguard	
Fixed Inc ST Corp	41,671.80
TOTAL Vanguard	41,671.80
TOTAL Investments	41,671.80
TOTAL ASSETS	70,185.81
LIABILITIES	
OVERALL TOTAL	70,185.81

ADVA Cash Flow Statement

2/1/98 Through 2/28/98

3/28/98

Selected Accounts

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Category Description	2/1/98- 2/28/98
INCOME/EXPENSE	
INCOME	
Books Inc.	45.00
Documents Inc.	90.00
General Dep.	5,973.52
Int Inc-Interest Income	25.70
Museum Inc.	112.70
T Shirts Inc	327.00
DivInc-Dividend	178.61
TOTAL INCOME	6,752.53
EXPENSES	
Donation	350.00
Museum Exp.	28.10
Service Fee--FB-Fleet Bank Service Fee	44.02
T Shirts Exp.	312.00
TOTAL EXPENSES	734.12
TOTAL INCOME/EXPENSE	6,018.41

Transaction Report

2/1/98 Through 2/28/98

3/28/98

Selected Accounts

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Date	Acct	Num	Description	Memo	Category	Clr	Amount
			BALANCE 1/31/98				39,978.79
2/3/98	Fleet ...	DEP			General Dep.	R	418.00
2/3/98	Fleet ...	DEP			General Dep.	R	420.00
2/3/98	Fleet ...	DEP			General Dep.	R	420.00
2/3/98	Fleet ...	DEP			General Dep.	R	423.00
2/3/98	Fleet ...	DEP			General Dep.	R	598.00
2/3/98	Fleet ...	DEP			General Dep.	R	668.00
2/5/98	Fleet ...	DEP			General Dep.	R	580.00
2/5/98	Fleet ...	DEP			General Dep.	R	592.00
2/5/98	Fleet ...	DEP		deposit correcti...	General Dep.	R	-12.00
2/9/98	Fleet ...	DEP			General Dep.	R	461.20
2/10/98	Fleet ...	DEP			General Dep.	R	457.00
2/11/98	Fleet ...	1522	John Richardson	Lumber for coat...	Museum Exp.		-28.10
2/11/98	Fleet ...	1523	Shirts Illustrated	42 T-Shirts	T Shirts Exp.	R	-312.00
2/11/98	Fleet ...	1524	Vietnam Women'...		Donation	R	-100.00
2/11/98	Fleet ...	1525	So. Midwest Cha...	Adm..Nimitz Me...	Donation		-250.00
2/13/98	Fleet ...	DEP			Int Inc	R	16.27
2/13/98	Fleet ...	DEP			General Dep.	R	514.50
2/13/98	Fleet ...	EFT		Fleet Bank	Service Fee--FB	R	-44.02
2/17/98	Fleet ...	DEP			General Dep.	R	21.52
2/17/98	Fleet ...	TXFR			CD Redemption	R	4,724.80
2/19/98	Fleet ...	DEP			Museum Inc.	R	112.70
					T Shirts Inc	R	327.00
					Books Inc.	R	45.00
					General Dep.	R	17.30
2/19/98	Fleet ...	1526	Vanguard Fixed ...		Dep. Vanguard	R	-5,000.00
2/24/98	Fleet ...	DEP			Documents Inc.	R	90.00
					General Dep.	R	395.00
2/27/98	Fleet ...	DEP			Int Inc	R	9.43
2/23/98	Vang...	BuyX	461.255 Fixed In...		[Vanguard]		5,000.00
2/27/98	Vang...	ReinvD	16.507 Fixed Inc...		_DivInc		178.61
							10,743.21
			TOTAL 2/1/98 - 2/28/98				10,743.21
			BALANCE 2/28/98				50,722.00
			TOTAL INFLOWS				16,489.33
			TOTAL OUTFLOWS				-5,746.12
			NET TOTAL				10,743.21

ADVA Museum
Revenues and Expenses by Month
July 1,1997 to February 28, 1998

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Year to Date Total
Revenues									
T-shirts	124.00	62.97	32.00	54.00	143.00	535.00	642.70	327.00	1,920.67
Other Income	635.40	304.43	100.25	258.90	133.95	227.50	148.90	112.70	1,922.03
Total Revenues	759.40	367.40	132.25	312.90	276.95	762.50	791.60	439.70	3,842.70
Expenses									
T-Shirts:									
Shirts Illustrated					1,170.00			312.00	1,482.00
Rollie Castranova	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	312.00	2,246.50
Advances to Ken Turner for Shipping & Misc. Exp	100.00			100.00	15.47	100.00	200.00	28.10	543.57
D&G Dave Grieber (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	28.10	2,189.42
Total Expenses	143.00	631.00	0.00	631.95	1,479.47	301.95	908.45	340.10	4,435.92
Net Revenue less Expenses	616.40	(263.60)	132.25	(319.05)	(1,202.52)	460.55	(116.85)	99.60	(593.22)