

3/98

April 24, 1998

To:

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

Subject: ADVA Financials for March 1998

Enclosed are financial statements for the month of March 1998 and nine months year-to-date compared to the full year budget. March showed a net cash outflow of \$1,347.

In the first nine months, revenues have exceeded expenses by \$3,599. Revenues for T-shirt sales continue to be very strong

Assets at the end of March were \$68,808 and include a \$1,000 beginning balance in a new Citizen's Bank checking account. We are now writing all checks on the Citizen's account.

Service fee charges at Fleet Bank in the 1st quarter were \$168, which is equivalent to an annual cost of \$672 and even higher than my worst expectations. The Fleet account will be wound down as soon as possible.

Malcolm East has sent me a statement showing balance of \$ 3,380 held by the South Mid West Chapter for the Nimitz Memorial Plaque as of April 14. Since this fund exceeds the objective of \$2,500 it appears that they will not need any additional money from the main ADVA treasury over and above the \$250 donated in February.

FYI. I am going to be travelling on business/vacation for a good share of the next three weeks and may not be able to send out checks in less than a 10-day turnaround time. I will be returning to St. Paul in-between two separate trips to New York City and San Diego to handle check requests, but please let me know as soon as possible if any bill payment is required before May 20.

Rick

Transaction Report

3/1/98 Through 3/31/98

4/24/98

Selected Accounts

Date	Acct	Num	Description	Memo	Category	Clr	Amount
			BALANCE 2/28/98				50,722.00
3/2/98	Fleet ...	DEP			Int Inc	R	16.66
3/2/98	Fleet ...	DEP			Int Inc	R	16.72
3/2/98	Fleet ...	DEP			Int Inc	R	21.83
3/2/98	Fleet ...	1527	On-Cape Lithogr...	Printing	Newsletter	R	-3,201.50
3/2/98	Fleet ...	1528	Bernie Chase		Adjutant's Exp.	R	-56.40
3/2/98	Fleet ...	1529	Gt. Lakes Chapt...		Chapter Payback	R	-26.00
3/2/98	Fleet ...	1530	Thomas J. Mastr...		T Shirts Inc	R	-10.00
3/2/98	Fleet ...	1531	ADVA Foundation		Transfer	R	-13.00
3/8/98	Fleet ...	1532	Citizens Bank		[Citizens Ckng]	R	-1,000.00
3/8/98	Fleet ...	1536	Shirts Illustrated		T Shirts Exp.	R	-500.00
3/11/98	Fleet ...	1417	Central Midwest ...		Chapter Payback	R	90.00
3/11/98	Fleet ...	1533	Central Midwest ...		Chapter Payback	R	-90.00
3/11/98	Fleet ...	1534	John DeGroot		Recruitment	R	-108.58
3/13/98	Fleet ...	DEP			Int Inc	R	14.69
3/13/98	Fleet ...	EFT			Service Fee--FB	R	-86.01
3/19/98	Fleet ...	1535	Les Hines		Archives Exp.	R	-194.25
3/23/98	Fleet ...	DEP			Int Inc	R	15.49
3/23/98	Fleet ...	TXFR		CD Redemption	[97-Mar22]	R	5,898.28
3/24/98	Fleet ...	1537	Ken Turner		Museum Exp.	R	-200.00
3/25/98	Fleet ...	DEP			General Dep.	R	600.25
3/25/98	Fleet ...	DEP			General Dep.	R	623.00
3/25/98	Fleet ...	DEP			Museum Inc.	R	153.70
					Documents Inc.	R	185.00
					Books Inc.	R	45.00
					T Shirts Inc	R	261.05
3/30/98	Fleet ...	DEP			Int Inc	R	15.09
3/30/98	Fleet ...	DEP			General Dep.	R	116.75
					T Shirts Inc	R	855.95
3/30/98	Fleet ...	1538	Vanguard Fixed ...		[Vanguard]	R	-6,000.00
3/31/98	Fleet ...	DEP			Int Inc	R	8.40
3/31/98	Fleet ...	1539	Richard H. Olson		Finan Off. Exp.		-119.72
3/30/98	Vang...	BuyX	555.556 Fixed In...		[Fleet NOW Acct]		6,000.00
3/31/98	Vang...	ReinvD	20.225 Fixed Inc...		_DivInc		218.63
TOTAL 3/1/98 - 3/31/98							3,551.03
BALANCE 3/31/98							54,273.03
TOTAL INFLOWS							15,156.49
TOTAL OUTFLOWS							-11,605.46
NET TOTAL							3,551.03

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

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Year to Date Total
Revenues										
T-shirts	124.00	62.97	32.00	54.00	143.00	535.00	642.70	327.00	1,107.00	3,027.67
Other Income	635.40	304.43	100.25	258.90	133.95	227.50	148.90	112.70	153.70	2,075.73
Total Revenues	759.40	367.40	132.25	312.90	276.95	762.50	791.60	439.70	1,260.70	5,103.40
Expenses										
T-Shirts:										
Shirts Illustrated					1,170.00			312.00	500.00	1,982.00
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	500.00	2,246.50
Advances to Ken Turner for Shipping & Misc. Exp	100.00			100.00	15.47	100.00	200.00	28.10	200.00	543.57
D&G Dave Griege (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
Sub-total Other Expenses	100.00	231.00	0.00	604.45	15.47	301.95	908.45	28.10	200.00	2,189.42
Total Expenses	143.00	631.00	0.00	631.95	1,479.47	301.95	908.45	340.10	700.00	4,435.92
Net Revenue less Expenses	616.40	(263.60)	132.25	(319.05)	(1,202.52)	460.55	(116.85)	99.60	560.70	(593.22)

ADVA Account Balances Report

(Includes unrealized gains)

As of 3/31/98

4/24/98

Selected Accounts

Acct	3/31/98 Balance
ASSETS	
Cash and Bank Accounts	
97-Apr1-Books	4,500.85
98-Apr18-Life Memberships	4,515.40
98-Oct 13-Life Memberships	4,025.52
Citizens Ckng	1,000.00
Fleet NOW Acct	6,564.29
Museum Cash	47.72
TOTAL Cash and Bank Accounts	20,653.78
Other Assets	
Post Office Bal-Bulk Mail Balance	298.33
TOTAL Other Assets	298.33
Investments	
Vanguard	
Fixed Inc ST Corp	47,855.56
TOTAL Vanguard	47,855.56
TOTAL Investments	47,855.56
TOTAL ASSETS	68,807.67
LIABILITIES	
OVERALL TOTAL	68,807.67

ADVA Cash Flow Statement

3/1/98 Through 3/31/98

4/24/98

Selected Accounts

3/1/98-
3/31/98

Category Description	3/1/98	3/31/98
INCOME/EXPENSE		
INCOME		
Books Inc.	45.00	
Documents Inc.	185.00	
General Dep.	1,340.00	
Int Inc-Interest Income	108.88	
Museum Inc.	153.70	
T Shirts Inc	1,107.00	
DivInc-Dividend	218.63	
TOTAL INCOME	3,158.21	
EXPENSES		
Adjutant's Exp.	56.40	
Archives Exp.	194.25	
Chapter Payback	26.00	
Finan Off. Exp.	119.72	
Museum Exp.	200.00	
Newsletter	3,201.50	
Recruitment	108.58	
Service Fee--FB-Fleet Bank Service Fee	86.01	
T Shirts Exp.	500.00	
Transfer-ADVA Foundation	13.00	
TOTAL EXPENSES	4,505.46	
TOTAL INCOME/EXPENSE	-1,347.25	

American Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

July 1, 1997 to March 31, 1998

C:\DATA\ADVA_96.WK3

24-Apr-98 02:12 PM

Full Year Budget

Nine

Mos. YTD
Actual

Variance
Favorable
(Unfavorable)

Revenues

Books		130	130
Dues	28,800	20,257	(8,543)
Investment Income	2,640	2,383	(257)
DC Reunion refund of expense		239	239
T-Shirts Revenue		3,028	3,028
Other Museum Revenue		2,076	2,076
Documents Income		415	415
Total Revenues	31,440	28,528	(2,912)

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	13,038	5,414

Operational:

Membership Expense	807	(807)
Elections	285	285
Convention	4,500	2,000
Donations to Charities	600	350
Museum & Resale	1,555	2,389
Pay Back Chapters	1,225	1,211
National Recruitment	1,550	913
Historical Research	1,000	350
Bad Checks	0	24
Miscellaneous Other Expense	186	15
T-Shirts Expense		2,747
Checking account Service Fees		(168)
Sub-Total Operational Expenses	10,901	10,974
		(73)

Officer's Expenses:

Officer's Expenses	1,687	577	1,110
Adjutant			
Commander	100	0	100
Sr. Vice Commander	25	0	25
Finance Officer	275	205	70
Foundation Officer		135	(135)
Sub-Total Officer's Expenses	2,087	917	1,170

Total Expenses 31,440 24,929 6,511

Revenues less Expenses 0 3,599 3,599