

4/98

June 3, 1998

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Subject: ADVA Financials for April 1998

Enclosed are financial statements for the month of April 1998 and ten months year-to-date compared to the full year budget. April showed a net cash outflow of \$105. In the first nine months, revenues have exceeded expenses by \$3,443. Revenues for T-shirt sales continue to be very strong. Assets at the end of March were \$68,695 and include checking balances in both the Citizen's Bank and Fleet Bank. The Fleet account will be closed in the month of June.

As you know, I am trying to maximize investment income for ADVA without taking undue risk. In the month of May, I have diversified our holdings in Vanguard into two separate accounts—a money market fund as well as existing short term bond fund which has worked out great so far (in the last year we made at least 7% including appreciation.) If, however, interest rates do start moving upward, the return on this type of investment will decrease somewhat. In order to lessen this risk, I moved \$20,000 from the short term bond fund into a Vanguard money market fund, which has a yield of about 5.3% (better than most current CD's), and the yield will actually increase if interest rates go higher.

The April statements show expenses of \$739 for the printing and mailing of scholarship fund solicitations. Although the general treasury of ADVA Inc. certainly has enough funds to absorb scholarship expenses, these costs probably should be directly absorbed by the ADVA Foundation. (I don't recall seeing any similar expense last year.)

Jim Buckle has provided some additional detail on postage expense that had been charged to the Newsletter but should have been accounted for as Adjutant's expense. The April YTD statement reflects a retroactive adjustment for \$266 of adjutant's postage costs with an offsetting decrease in Newsletter postage.

Sorry that the statements are so late but we had a couple of circumstances that caused it. Joe wasn't able to get to the Boston postoffice box until late in the month to collect the banks statements. And then we got a big nasty storm in the Twin Cities that blew down trees on the house and caused a few thousand dollars of damage and left me without electric power for three days. Maybe next month will go better! Several houses in my neighborhood were totally destroyed. In retrospect, I feel very lucky.

Rick

Americal Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

July 1, 1997 to April 30, 1998

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	Full Year Budget	Ten Mos. YTD Actual	Variance Favorable (Unfavorable)
	\$	\$	\$
Revenues			
Books		145	145
Dues	28,800	21,499	(7,301)
Investment Income	2,640	2,682	42
DC Reunion refund of expense		239	239
T-Shirts Revenue		3,602	3,602
Other Museum Revenue		2,120	2,120
Documents Income		675	675
Total Revenues	31,440	30,962	(478)
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	13,060	5,392
Operational:			
Membership Expense		919	(919)
Elections	285	762	(477)
Convention	4,500	2,000	2,500
Donations to Charities	600	350	250
Museum & Resale	1,555	2,389	(834)
Pay Back Chapters	1,225	1,211	14
National Recruitment	1,550	1,063	487
Historical Research	1,000	427	573
Bad Checks	0	24	(24)
Miscellaneous Other Expense	186	16	170
T-Shirts Expense		2,997	(2,997)
Checking account Service Fees		259	(259)
ADVA Foundation Expenses		739	(739)
Sub-Total Operational Expenses	10,901	13,156	(2,255)
Officer's Expenses:			
Adjutant	1,687	963	724
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	1,303	784
Total Expenses	31,440	27,519	3,921
Revenues less Expenses	0	3,443	3,443

ADVA Account Balances Report

(Includes unrealized gains)

As of 4/30/98

5/30/98

Selected Accounts

Acct	4/30/98 Balance
ASSETS	
Cash and Bank Accounts	
98-Oct 13-Life Memberships	4,025.52
Citizens Ckng	5,985.20
Fleet NOW Acct	10,196.10
Museum Cash	47.72
TOTAL Cash and Bank Accounts	20,254.54
Other Assets	
Post Office Bal-Bulk Mail Balance	298.33
TOTAL Other Assets	298.33
Investments	
Vanguard	
Fixed Inc ST Corp	48,142.54
TOTAL Vanguard	48,142.54
TOTAL Investments	48,142.54
TOTAL ASSETS	68,695.41
LIABILITIES	
	0.00
OVERALL TOTAL	68,695.41

ADVA Cash Flow Statement

4/1/98 Through 4/30/98

5/30/98

Selected Accounts

Category Description	4/1/98- 4/30/98
INCOME/EXPENSE	
INCOME	
Books Inc.	15.00
Documents Inc.	260.00
General Dep.	1,253.20
Int Inc-Interest Income	56.06
Museum Inc.	44.50
T Shirts Inc	574.40
DivInc-Dividend	242.71
TOTAL INCOME	2,445.87
EXPENSES	
Adjutant's Exp.	119.82
Archives Exp.	77.23
Election	761.52
Membership Exp.	112.56
Newsletter	288.53
Recruitment	150.00
Scholarship Exp	738.79
Service Fee--FB-Fleet Bank Service Fee	40.50
T Shirts Exp.	250.00
Transfer-ADVA Foundation	12.00
TOTAL EXPENSES	2,550.95
TOTAL INCOME/EXPENSE	-105.08

4/1/98 Through 4/30/98

Selected Accounts

Date	Acct	Num	Description	Memo	Category	Clr	Amount
BALANCE 3/31/98							54,273.03
4/5/98	Citize...	1001	Les Hines		Archives Exp.	R	-77.23
4/5/98	Citize...	1002	Bernie Chase		Adjutant's Exp.	R	-60.63
4/5/98	Citize...	1003	Joeseeph E. Lis	refund	T Shirts Inc	R	-13.00
4/5/98	Citize...	1004	James Gaffney	refund	T Shirts Inc	R	-2.50
4/5/98	Citize...	1005	Jerry Comer	refund	T Shirts Inc	R	-12.00
4/5/98	Citize...	1006	ADVA Foundation		Transfer	R	-12.00
4/7/98	Citize...	1007	Jim Buckle		Newsletter	R	-324.61
					Adjutant's Exp.	R	-3.84
					Membership Exp.	R	-2.56
4/8/98	Citize...	DEP			[Fleet NOW Acct]	R	4,500.00
4/16/98	Citize...	DEP			General Dep.	R	320.00
4/16/98	Citize...	DEP			General Dep.	R	549.70
4/16/98	Citize...	DEP			T Shirts Inc	R	601.90
					Museum Inc.	R	44.50
					Books Inc.	R	15.00
					General Dep.	R	67.00
4/19/98	Citize...	1008	Shirts Illustrated		T Shirts Exp.	R	-250.00
4/23/98	Citize...	1009	Rollie Castronova		Recruitment		-150.00
4/28/98	Citize...	DEP			Documents Inc.	R	260.00
					General Dep.	R	316.50
4/28/98	Citize...	1010	Jim Buckle	print envelopes	Scholarship Exp		-263.79
				print ballots, en...	Election		-355.79
				3100 surveys	Membership Exp.		-110.00
4/1/98	Fleet ...				Int Inc	R	17.19
4/1/98	Fleet ...	TXFR			[97-Apr1]	R	4,500.85
4/5/98	Fleet ...	1541	Postmaster Harw...	postage ballots	Election	R	-405.73
				postage	Scholarship Exp	R	-475.00
				postage dues	Adjutant's Exp.	R	-55.35
					Newsletter	R	36.08
4/8/98	Fleet ...	1540	Citizens Bank		[Citizens Ckng]	R	-4,500.00
4/13/98	Fleet ...	DEP			Int Inc	R	16.27
4/14/98	Fleet ...	EFT			Service Fee--FB	R	-40.50
4/20/98	Fleet ...	DEP			Int Inc	R	11.31
4/23/98	Fleet ...	DEP			Int Inc	R	2.69
4/23/98	Fleet ...	TXFR			[98-Apr18]	R	4,515.40
4/30/98	Fleet ...	DEP			Int Inc	R	8.60
4/30/98	Vang...	ReinvD	22.432 Fixed Inc...		_DivInc		242.71
TOTAL 4/1/98 - 4/30/98							8,911.17
BALANCE 4/30/98							63,184.20
TOTAL INFLOWS							16,025.70
TOTAL OUTFLOWS							-7,114.53
NET TOTAL							8,911.17