

5/98

June 19, 1998

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

Subject: ADVA Financials for May 1998

Enclosed are financial statements for the month of May 1998 and eleven months year-to-date compared to the full year budget. The month May showed net cash inflow of \$6,138. In the first 11 months, revenues have exceeded expenses by \$9,582. Revenues for T-shirt sales continue to be very strong. Assets at the end of March were \$75,181 -- the highest balance of any month in the fiscal year.

The enclosed statements show checking balances maintained at both Citizen's and Fleet banks. Since the last outstanding check has now been cashed, I have sent instructions to Fleet bank to close the account and this should be effected before the end of June. The statements for May also show the inclusion of new Vanguard money market account that I mentioned last month. ADVA Foundation scholarship solicitation of expenses of \$739 (mentioned last month) have now been reimbursed and will be reflected in the June statements.

It looks like ADVA will have a very good year financially. In the month of June, expenses for the latest newsletter and Orlando reunion are already booked and I expect the asset balance will decrease somewhat from end of May levels.

There are a number of reasons why the financial results look so positive, including:

- Profits from T-shirt sales have been \$908 (before mailing costs.)
- The Museum operations were budgeted for a \$1,550 net expense but the actual year-to-date expense of \$85 is considerably less. (I am not sure why the actual net expense is so low.)
- Historical Research was budgeted for \$1,000 net expense but we actually have a net profit of \$257 due to low spending and to earnings from the sale of documents.
- Investment income will be about \$600 over budget for the year. This more than offsets the checking account service fees of \$276 (not budgeted.)

As you know, ADVA has a considerable number of lifetime members (552 from WWII and 363 from VN) whom will be sent newsletters for life that will be paid for out of assets or operating revenues in the future. Although the current asset position of ADVA may look substantial, most of the investments are needed to back the future costs of lifetime memberships. Bernie recently provided me some data on the lifetime membership count so that I could make a life expectancy based calculation of the approximate amount of assets ADVA should hold in reserve.

For your information, I have now determined that about \$60,000 of assets should be held in reserve for lifetime memberships. This was based on the assumption that the future cost of printing and mailing newsletters will inflate about 4% per year and that the rate of return expected on investments will be about 6%. (If you want to know more about this calculation, we can discuss it in Orlando.) In any event, I feel that this estimate should reassure our lifetime members that we have not squandered away the money they paid up front. It also should make clear that the ADVA general treasury does not have a big pot of excess money that could be passed down to the regional chapters.

See you in Orlando

Rick



# Americal Division Veterans Association

## Actual Revenues and Expenses vs. Full Year Budget

July 1, 1997 to

May 31, 1998

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	Full Year Budget	Eleven Mos. YTD Actual	Variance Favorable (Unfavorable)
	\$	\$	\$
<b>Revenues</b>			
Books		145	145
Dues	28,800	27,354	(1,446)
Investment Income	2,640	2,981	341
DC Reunion refund of expense		239	239
T-Shirts Revenue		3,905	3,905
Other Museum Revenue		2,304	2,304
Documents Income		778	778
Total Revenues	31,440	37,706	6,266
<b>Expenses</b>			
<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	13,060	5,392
<u>Operational:</u>			
Membership Expense		919	(919)
Elections	285	762	(477)
Convention	4,500	2,000	2,500
Donations to Charities	600	450	150
Museum & Resale	1,555	2,389	(834)
Pay Back Chapters	1,225	1,211	14
National Recruitment	1,550	1,414	136
Historical Research	1,000	521	479
Bad Checks	0	24	(24)
Miscellaneous Other Expense	186	16	170
T-Shirts Expense		2,997	(2,997)
Checking account Service Fees		276	(276)
ADVA Foundation Expenses		739	(739)
Sub-Total Operational Expenses	10,901	13,718	(2,817)
<u>Officer's Expenses:</u>			
Adjutant	1,687	1,006	681
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	1,346	741
Total Expenses	31,440	28,124	3,316
Revenues less Expenses	0	9,582	9,582

# ADVA Account Balances Report

(Includes unrealized gains)

As of ~~6/18/98~~  
5/31/98

6/18/98

Selected Accounts

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Acct	<del>6/18/98</del> Balance
<b>ASSETS</b>	
Cash and Bank Accounts	
98-Oct 13-Life Memberships	4,025.52
Citizens Ckng	11,843.25
Fleet NOW Acct	2,199.51
Museum Cash	5.49
<b>TOTAL Cash and Bank Accounts</b>	<b>18,073.77</b>
Other Assets	
Post Office Bal-Bulk Mail Balance	621.00
<b>TOTAL Other Assets</b>	<b>621.00</b>
Investments	
Money Market	
Vanguard Money Mkt	11.65
-Cash-	20,000.00
<b>TOTAL Money Market</b>	<b>20,011.65</b>
Vanguard	
Fixed Inc ST Corp	36,475.12
-Cash-	0.00
<b>TOTAL Vanguard</b>	<b>36,475.12</b>
<b>TOTAL Investments</b>	<b>56,486.77</b>
<b>TOTAL ASSETS</b>	<b>75,181.54</b>
LIABILITIES	
	0.00
<b>OVERALL TOTAL</b>	<b>75,181.54</b>

# ADVA Cash Flow Statement

5/1/98 Through 5/31/98

6/18/98

Selected Accounts

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Category Description	5/1/98- 5/31/98
<b>INCOME/EXPENSE</b>	
<b>INCOME</b>	
Documents Inc.	103.00
General Dep.	5,905.91
Int Inc-Interest Income	20.88
Museum Inc.	183.70
T Shirts Inc	303.25
DivInc-Dividend	277.51
<b>TOTAL INCOME</b>	<b>6,794.25</b>
<b>EXPENSES</b>	
Adjutant's Exp.	43.30
Archives Exp.	93.98
Donation	100.00
Recruitment	350.53
Service Fee--FB-Fleet Bank Service Fee	17.47
Transfer-ADVA Foundation	50.00
Uncategorized Expenses	0.00
<b>TOTAL EXPENSES</b>	<b>655.28</b>
<b>TOTAL INCOME/EXPENSE</b>	<b>6,138.97</b>



5/1/98 Through 5/31/98

### Selected Accounts

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Date	Acct	Num	Description	Memo	Category	Clr	Amount
BALANCE 4/30/98							58,147.55
5/1/98	Citize...	DEP			Museum Inc.	R	183.70
					T Shirts Inc	R	353.25
					Documents Inc.	R	103.00
					General Dep.	R	174.75
5/5/98	Citize...	DEP			General Dep.	R	978.00
5/6/98	Citize...	DEP			General Dep.	R	745.75
5/7/98	Citize...	1011	Bernie Chase		Adjutant's Exp.	R	-43.30
5/7/98	Citize...	1012	ADVA Foundation		Transfer	R	-50.00
5/7/98	Citize...	1013	Spencer Bumgar...	refund	T Shirts Inc	R	-16.00
5/7/98	Citize...	1014	George P. Dakin	refund	T Shirts Inc	R	-16.00
5/7/98	Citize...	1015	Les Hines		Archives Exp.	R	-47.72
5/7/98	Citize...	1016	Print Turnaroun...	John DeGroot--...	Recruitment	R	-265.00
5/8/98	Citize...	DEP			General Dep.	R	808.00
5/10/98	Citize...	1017	Ben Willet	refund	T Shirts Inc	R	-18.00
5/18/98	Citize...	DEP			General Dep.	R	767.41
5/19/98	Citize...	1018	John DeGroot	folding & sorting	Recruitment		-15.00
5/19/98	Citize...	1019	John DeGroot	Postage	Recruitment		-70.53
5/19/98	Citize...	1020	Les Hines		Archives Exp.		-46.26
5/21/98	Citize...	DEP			General Dep.	R	776.00
5/21/98	Citize...	1021	Howard County ...		Donation		-100.00
5/26/98	Citize...	DEP			General Dep.	R	919.00
5/29/98	Citize...	DEP			General Dep.	R	737.00
5/7/98	Fleet ...	1542	Vanguard Fixed ...		[Vanguard]	R	-8,000.00
5/13/98	Fleet ...	DEP			Int Inc	R	15.75
5/14/98	Fleet ...	EFT			Service Fee--FB	R	-17.47
5/29/98	Fleet ...	DEP			Int Inc	R	5.13
5/27/98	Mone...	XIn	Vanguard Money...		[Money Market]		20,000.00
5/30/98	Mone...	ReinvD	11.65 Vanguard ...		_DivInc		11.65
5/7/98	Vang...	XIn	Vanguard Fixed ...		[Fleet NOW Acct]		8,000.00
5/11/98	Vang...	Buy	740.741 Fixed In...				0.00
5/27/98	Vang...	SellX	1,846.722 Fixed ...		_RlzdGain		193.01
					[Vanguard]		-20,000.00
5/30/98	Vang...	ReinvD	24.548 Fixed Inc...		_DivInc		265.86
TOTAL 5/1/98 - 5/31/98							6,331.98
BALANCE 5/31/98							64,479.53
TOTAL INFLOWS							35,037.26
TOTAL OUTFLOWS							-28,705.28
NET TOTAL							6,331.98

**ADVA Museum Revenues and Expenses by Month**  
**July 1, 1997 to June 30, 1998**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Year to Date Total
<b>Revenues</b>													
T-shirts	124.00	62.97	32.00	54.00	143.00	535.00	642.70	327.00	1,107.00	574.40	303.25		3,905.32
Other Income	635.40	304.43	100.25	258.90	133.95	227.50	148.90	112.70	153.70	44.50	183.70		2,303.93
Total Revenues	759.40	367.40	132.25	312.90	276.95	762.50	791.60	439.70	1,260.70	618.90	486.95		6,209.25
<b>Expenses</b>													
T-Shirts:													
Shirts Illustrated					1,170.00			312.00	500.00	250.00			2,232.00
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	312.00	500.00	250.00			2,996.50
Advances to Ken Turner for Shipping & Misc. Exp	100.00			100.00	15.47	100.00	200.00	28.10	200.00				743.57
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	28.10	200.00	0.00			2,389.42
Total Expenses	143.00	631.00	0.00	631.95	1,479.47	301.95	908.45	340.10	700.00	250.00			5,385.92
Net Revenue less Expenses	616.40	(263.60)	132.25	(319.05)	(1,202.52)	460.55	(116.85)	99.60	560.70	368.90	486.95		823.33
<b>Recap by subcategory</b>													
T-Shirt Sales													
Revenues	124.00	62.97	32.00	54.00	143.00	535.00	642.70	327.00	1,107.00	574.40	303.25	0.00	3,905.32
Expenses	43.00	400.00	0.00	27.50	1,464.00	0.00	0.00	312.00	500.00	250.00	0.00	0.00	2,996.50
Net From T-Shirt Sales	81.00	(337.03)	32.00	26.50	(1,321.00)	535.00	642.70	15.00	607.00	324.40	303.25	0.00	908.82
Museum Operations (excluding T-Shirts)													
Revenues	635.40	304.43	100.25	258.90	133.95	227.50	148.90	112.70	153.70	44.50	183.70	0.00	2,303.93
Expenses (excluding T-Shirts)	100.00	231.00	0.00	604.45	15.47	301.95	908.45	28.10	200.00	0.00	0.00	0.00	2,389.42
Net From Museum Operations	535.40	73.43	100.25	(345.55)	118.48	(74.45)	(759.55)	84.60	(46.30)	44.50	183.70	0.00	(85.49)