

January 20, 1999

12/98

To:

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

Subject: ADVA Financials for December 1998

Enclosed are financial statements for the ~~five~~⁶-month period ending December 1998. Assets are \$63,064.

Excluding the lawsuit settlement, revenues in the first six months exceeded expenses by \$1,419. After reflecting the lawsuit, we had a net cash outflow of \$6,553.

December was also a relatively quiet month. Newsletter printing, postage and mailing costs were incurred for 3,900 copies.

Scholarship Fund money was invested into the Vanguard Balanced Index Fund on December 4 and the timing was very fortunate considering that we have had a strong stock market.

FYI. I have just completed the mailing of Chapter payback checks.

Rick

Americal Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

	July 1, 1998 to	December 31, 1998	
	<u>Full Year Budget</u>	<u>Five Mos. YTD Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:	\$	\$	\$
Books		414	414
Dues	30,000	10,632	(19,368)
Investment Income	3,120	1,748	(1,372)
T-Shirts Revenue		2,017	2,017
Other Museum Revenue		1,599	1,599
Documents Income		55	55
			0
Total Revenues	33,120	16,465	(16,655)
Expenses:			
Newsletter:			
Newsletter--Printing	14,200	7,131	7,069
Newsletter--Postage & Mail Services	2,760	1,653	1,107
Managing Editor's Expenses	800	440	360
Vietnam Editor's Expenses	500		500
Chapter Coordinator's Expenses	150		150
Computer and Other Expenses	600		600
Sub-Total Newsletter Expenses	<u>19,010</u>	<u>9,224</u>	<u>9,786</u>
Operational:			
Membership Expense			0
Elections	885		885
Convention	4,500		4,500
Donations to Charities	600		600
Museum & Resale	1,605	2,506	(901)
Pay Back Chapters	1,300		1,300
National Recruitment	2,150	644	1,506
Historical Research	0	45	(45)
Mail Pick Up Costs	0	87	(87)
Miscellaneous Other Expense	241	184	57
T-Shirts Expenses		1,628	(1,628)
Checking Account Service Fees		16	(16)
Washington DC, Nov. 11, 1998	650	114	536
Sub-Total Operational Expenses	<u>11,931</u>	<u>5,224</u>	<u>6,707</u>
Officer's Expenses:			
Adjutant	1,779	304	1,475
Commander	100	0	100
Sr. Vice Commander	25	0	25
Finance Officer	275	139	136
Foundation Finance Officer		155	(155)
Sub-Total Officer's Expenses	<u>2,179</u>	<u>598</u>	<u>1,581</u>
Total Expenses	33,120	15,046	18,074
Revenues less Expenses--subtotal	0	1,419	1,419
Lawsuit Settlement Expense	0	7,972	(7,972)
Revenues less Expenses	0	(6,553)	(6,553)

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American Division Veterans Association

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