

July 1, 1999

To:

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

5/99

Subject: ADVA Financials for May 1999

Sorry for the lateness of this mailing. Enclosed are financial statements for the eleven-month period ending May 1999. Assets at the end of the month were \$69,253.

Excluding the lawsuit settlement, revenues in the first ten months exceeded expenses by \$8,249. After reflecting the lawsuit, we had a net cash inflow of \$277.

Expense activity in May was slow and only four checks were written. There were no significant expense items worth mentioning. Deposits of \$4,200 were made for membership dues.

June statements will show additional collections of dues as well as costs for the latest newsletter. I guess there is a chance we could have surplus for the whole year even after absorbing the costs of the lawsuit.

I will try to get the year end financial statements out in the mail as soon as it is practicable in my work schedule. I expect to be very busy for the whole summer and will fit in Americal stuff when possible.

Rick

America's Division Veterans Association

Actual Revenues and Expenses vs. Full Year Budget

July 1, 1998 to May 31, 1999

		Full Year Budget	Eleven Mos. YTD Actual	Variance Favorable (Unfavorable)
		\$	\$	\$
Revenues:				
Books			583	583
Dues	30,000		24,999	(5,001)
Investment Income	3,120		3,186	66
T-Shirts Revenue			2,410	2,410
Other Museum Revenue			2,847	2,847
Documents Income			281	281
				0
Total Revenues	33,120		34,306	1,186
Expenses:				
Newsletter:				
Newsletter--Printing	14,200		10,379	3,821
Newsletter--Postage & Mail Services	2,760		3,509	(749)
Managing Editor's Expenses	800		670	130
Vietnam Editor's Expenses	500		64	436
Chapter Coordinator's Expenses	150		11	139
Computer and Other Expenses	600		100	500
Sub-Total Newsletter Expenses	19,010		14,733	4,277
Operational:				
Membership Expense				0
Elections	885		969	(84)
Convention	4,500			4,500
Donations to Charities	600			600
Museum & Resale	1,605		3,890	(2,285)
Pay Back Chapters	1,300		1,358	(58)
National Recruitment	2,150		1,674	476
Historical Research	0		160	(160)
Mail Pick Up Costs	0		158	(158)
Miscellaneous Other Expense	241		213	28
T-Shirts Expense			1,628	(1,628)
Checking account Service Fees			16	(16)
Washington DC, Nov. 11, 1998	650		114	536
Sub-Total Operational Expenses	11,931		10,180	1,751
Officer's Expenses:				
Adjutant	1,779		711	1,068
Commander	100		0	100
Sr. Vice Commander	25		0	25
Finance Officer	275		278	(3)
Foundation Finance Officer			155	(155)
Sub-Total Officer's Expenses	2,179		1,144	1,035
Total Expenses	33,120		26,057	7,063
Revenues less Expenses--subtotal	0		8,249	8,249
Lawsuit Settlement Expense	0		7,972	(7,972)
Revenues less Expenses	0		277	277

ADVA Account Balances Report

(Includes unrealized gains)

As of 5/31/99

6/30/99

Selected Accounts

Acct	5/31/99 Balance
ASSETS	
Cash and Bank Accounts	
Citizens Ckng	6,441.25
Museum Cash	5.49
TOTAL Cash and Bank Accounts	6,446.74
Other Assets	
Post Office Bal-Bulk Mail Balance	246.26
TOTAL Other Assets	246.26
Investments	
Money Market	20,245.97
Vanguard	42,314.49
TOTAL Investments	62,560.46
TOTAL ASSETS	69,253.46
LIABILITIES	
	0.00
OVERALL TOTAL	69,253.46

Transaction Report

5/1/99 Through 5/31/99

6/30/99

Selected Accounts