

Spencer M. Baba
National Finance Officer
[REDACTED]

June 14, 2003

Americal Division Veterans Association

Financial Report

July 1, 2002 to June 14, 2003

Dear Officers and Trustees of the ADVA,

Following is the interim (not including the period June 15, 2003 through June 30, 2003) annual financial report for the association.

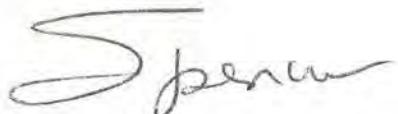
Key highlights are as follows:

1. First the **good news**. Our expenditures exceeded budget by only \$90.52.
2. The **bad news**. Our income was under budget by \$8,243.14. This was largely due to a drop in membership dues income, which was under budget by \$11,427.35. This represents an almost 40% drop in dues income (\$16,772.65), compared to fiscal 2001-2002 (\$27,869.16). This has resulted in a deficit for the fiscal year of \$7,812.66. I have asked Jim Buckle to check with Bernie Chase on this issue.
3. Merchandise sales (\$7,272.35) exceeded cost of new merchandise and costs (\$5,173.77) by \$2,098.58. This compares to a deficit of about \$10,586.22 the previous year when we were building up the inventory. Wayne Bryant is to be commended for handling this task.
4. Recruiting costs exceeded budget (\$800) by \$281.28. Of the total expenditure in this category of \$1,081.28, \$568.45 or 71% of the recruitment budget (53% of total expenditures) was spent for ads for the VFW and Vietnam magazine through the Army Divisions Association.
5. We received income from Les Hines of \$413.20. The ADVA paid Les \$1,027.71 for his historian expenses and expenses associated with materials he sold on behalf of the ADVA.
6. Newsletter expenses remain the single largest expense for the association. Expenses to date totaled \$19,985.30 compared to a budget of \$21,350.00.

7. A total of \$8,000 was transferred from our Vanguard Money Market Account to make up for the shortfall in income. As of June 14, 2003, our balances in Vanguard are: Prime Money Market- \$5,293.65, Short Term Corp. Inv.- \$55,043.06. The Scholarship Fund presently has a Vanguard account- Balanced Index Inv.- \$55,495.61.
8. Because of the financial condition of the ADVA, I have chosen not to accept the \$650.00 expense payment for the Financial Officer for Reunion attendance. As has been the case in past years, I am not charging any expenses to the ADVA.
9. I have not received an invoice for book plate storage for this year. Does anyone know where the bill comes from?
10. No donations to charities were made this year.
11. Planning for the next fiscal year must address the shortfall in income.

Please advise if you have any questions about our accounts. It has been a privilege serving the ADVA.

With best regards,
Spencer

A handwritten signature in cursive script, appearing to read "Spencer".

Budget Report				
July 1, 2002 to June 14, 2003				
	Annual Budget	Actual YTD	Over/Under Budget	
Income				
General Deposits	\$28,200.00	\$16,772.65	-\$11,427.35	
Resale of Merchandise	\$8,000.00	\$7,272.35	-\$727.65	
Income from Les Hines		\$413.20	\$413.20	
Reunion refunds		\$2,885.66	\$2,885.66	
Busch Donation		\$250.00	\$250.00	
Scholarship donation with dues payment		\$13.00	\$13.00	
LZ Motown		\$350.00	\$350.00	
Income-Total	\$36,200.00	\$27,956.86	-\$8,243.14	
Expenditures				
Newsletter				
Printing	\$15,500.00	\$15,120.07	-\$379.93	
Postage	\$4,200.00	\$4,865.23	\$665.23	
Mailing Services	\$1,050.00		-\$1,050.00	
Computer Expenses	\$600.00		-\$600.00	
Convention				
2001 Reunion		\$105.00	\$105.00	
2002 Reunion		\$3,222.60	\$3,222.60	
2003 Reunion		\$288.90	\$288.90	
Advance for 2003 Convention	\$2,000.00		-\$2,000.00	
Commanders Reunion Expenses	\$1,000.00	\$1,100.00	\$100.00	
Adjutants Reunion Expenses	\$650.00	\$650.00	\$0.00	
Finance Officers Reunion Expenses	\$650.00	\$0.00	-\$650.00	
Donations				
American Heart Fund	\$250.00		-\$250.00	
American Cancer Fund	\$250.00		-\$250.00	
Charities				
Miscellaneous Expenses				
Adjutants Expenses	\$1,453.00	\$487.39	-\$965.61	
Bad Check		\$24.00	\$24.00	
Bad Check Fee		\$14.00	\$14.00	
Book Plate Storage	\$24.00		-\$24.00	
Bulk Mailing Permit	\$75.00		-\$75.00	
Chapter Pay Backs	\$1,600.00	\$1,600.00	\$0.00	
Commanders Expenses	\$275.00		-\$275.00	
Corporation Report		\$15.00		
Insurance- Americal Museum	\$250.00	\$250.00	\$0.00	

Budget Report			
July 1, 2002 to June 14, 2003			
	Annual Budget	Actual YTD	Over/Under Budget
Payments to Les Hines		\$1,027.71	
Mail Pick Up- Art Cole		\$50.00	\$50.00
Memorials (wreaths)		\$242.90	
Museum Expense		\$100.00	
Name Tags		\$30.00	\$30.00
National Recruitment	\$800.00	\$1,081.28	\$281.28
Post Office Box Fee	\$22.00	\$70.00	\$48.00
Postage-misc		\$121.71	\$121.71
Postage for Dues Payments		\$58.58	\$58.58
Resale Merchandise	\$5,000.00	\$5,117.51	\$117.51
Resale refunds		\$56.26	\$56.26
Scholarship donation with dues payment		\$13.00	\$13.00
Sr. Vice Commanders Expenses	\$30.00		-\$30.00
Tax Preparation		\$34.38	\$34.38
Wire Transfer fee for Vanguard Trans.		\$24.00	\$24.00
Expenditures-Total	\$35,679.00	\$35,769.52	\$90.52
Income-Expense		-\$7,812.66	
Transfers from Vanguard		\$8,000.00	
Checking Net		\$187.34	

ADVA Cash Flow Statement

7/1/02 Through 6/14/03

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Category Description	7/1/02- 6/14/03
INCOME	
General Dep.	16,772.65
Hines	413.20
Other Inc	250.00
Paul Stiff	350.00
Resale Income	7,272.35
Reunion Refund	2,885.66
Scholarship Inco	13.00
TOTAL INCOME	27,956.86
EXPENSES	
2001 Reunion	105.00
2002 Reunion	3,222.60
2003 Reunion	2,038.90
Adjutant's Exp.	487.39
Bad Check	24.00
Bad Check Fee	14.00
Bank Chrg	24.00
Chapter Payback	1,600.00
Corporation Report	15.00
Insurance	250.00
Les Hines Expenses	1,027.71
Mail Pick Up	50.00
Memorials	242.90
Museum Exp.	100.00
Name tags	30.00
Newsletter	15,120.07
Newsletter Postage	4,865.23
Postage	250.29
Recruiting Expense	1,081.28
Refund-sales	56.26
Resale	698.17
Resale Mdse.	4,419.34
Scholarship Exp	13.00
Tax Prep	34.38
Uncategorized Expenses	0.00
TOTAL EXPENSES	35,769.52
TOTAL INCOME - EXPENS...	-7,812.66

Itemized Categories Report

7/1/02 Through 6/14/03

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Itemized Categories Report

7/1/02 Through 6/14/03

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Cat/Sub	Date	Acct	Num	Description	Memo	Cr	Amount
Resale Mdse.							
	7/14/02	Citizens Ckng	1393	Kaeser & Blair		C	-614.75
	8/18/02	Citizens Ckng	1397	D&G Dave Grieger	Americal Decals	C	-104.45
	10/28/02	Citizens Ckng	1409	D&G Dave Grieger	Americal Pins	C	-107.45
	12/14/02	Citizens Ckng	1421	D&G Dave Grieger		C	-137.45
	2/7/03	Citizens Ckng	1432	Kaeser & Blair		C	-582.75
	2/7/03	Citizens Ckng	1435	Diane Road Cap		C	-144.00
	2/9/03	Citizens Ckng	1436	Kaeser & Blair		C	-206.76
	2/16/03	Citizens Ckng	1437	Quartermaster Sales		C	-1,391.44
	3/19/03	Citizens Ckng	1444	Kaeser & Blair		C	-402.11
	4/7/03	Citizens Ckng	1450	Kaeser & Blair		C	-455.23
	5/10/03	Citizens Ckng	1454	D&G Dave Grieger		C	-272.95
TOTAL Resale Mdse.							-4,419.34
Scholarship Exp							
	2/7/03	Citizens Ckng	1434	Bob Short		C	-13.00
TOTAL Scholarship Exp							-13.00
Tax Prep							
	1/30/03	Citizens Ckng	1430	Richard H. Olson		C	-34.38
TOTAL Tax Prep							-34.38
Uncategorized Expenses							
	2/7/03	Citizens Ckng	1431	Void		C	0.00
	3/19/03	Citizens Ckng	1443	VOID		C	0.00
TOTAL Uncategorized Expenses							0.00
TOTAL EXPENSES							-35,769.52
TOTAL INCOME - EXPENSES							-7,812.66
TRANSFERS							
Citizens ...							
	9/30/02	Money Mar...	XOut	Vanguard Group	Transfer to Vang. MMarket		-5,000.00
	6/12/03	Money Mar...	XOut	Vanguard Group	Transfer from Vang. MMarket		-3,000.00
TOTAL TO Citizens Ckng							-8,000.00
Money ...							
	9/30/02	Citizens Ckng	DEP	Vanguard Group	Transfer fr. Vang. MMarket	C	5,000.00
	6/12/03	Citizens Ckng	DEP	Vanguard Group	Transfer from Vang. MMarket		3,000.00
TOTAL FROM Money Market							8,000.00
TOTAL TRANSFERS							0.00
OVERALL TOTAL							-7,812.66

Itemized Categories Report

7/1/02 Through 6/14/03

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Category	Date	Account	Number	Description	Memo	Class	Amount
INCOME							
General Dep.							
	7/5/02	Citizens Ckng	DE...			C	441.00
	7/15/02	Citizens Ckng	DEP			C	585.00
	7/31/02	Citizens Ckng	DEP			C	310.00
	8/26/02	Citizens Ckng	DE...			C	393.00
	8/29/02	Citizens Ckng	DEP			C	336.00
	9/3/02	Citizens Ckng	DEP			C	346.00
	9/4/02	Citizens Ckng	DEP			C	336.00
	9/6/02	Citizens Ckng	DEP			C	336.00
	9/13/02	Citizens Ckng	DE...			C	339.65
	10/8/02	Citizens Ckng	DE...			C	6.00
	10/8/02	Citizens Ckng	DE...			C	37.00
	10/15/02	Citizens Ckng	DEP			C	467.00
	10/22/02	Citizens Ckng	DEP			C	1,234.00
	10/28/02	Citizens Ckng	DEP			C	528.00
	11/12/02	Citizens Ckng	DE...			C	957.00
	12/3/02	Citizens Ckng	DE...			C	829.96
	12/10/02	Citizens Ckng	DE...			C	287.75
	12/31/02	Citizens Ckng	DE...			C	166.29
	1/7/03	Citizens Ckng	DE...			C	10.50
	1/8/03	Citizens Ckng	DEP			C	507.50
	1/10/03	Citizens Ckng	DE...			C	362.00
	1/10/03	Citizens Ckng	DEP			C	336.00
	1/14/03	Citizens Ckng	DEP			C	507.00
	1/15/03	Citizens Ckng	DEP			C	385.00
	1/21/03	Citizens Ckng	DEP			C	399.00
	1/22/03	Citizens Ckng	DEP			C	399.00
	1/27/03	Citizens Ckng	DEP			C	354.00
	1/29/03	Citizens Ckng	DEP			C	666.00
	2/3/03	Citizens Ckng	DE...			C	17.95
	2/14/03	Citizens Ckng	DEP			C	604.75
	2/28/03	Citizens Ckng	DEP			C	415.30
	3/26/03	Citizens Ckng	DE...			C	416.00
	4/25/03	Citizens Ckng	DE...			C	493.00
	4/29/03	Citizens Ckng	DEP			C	603.00
	4/29/03	Citizens Ckng	DEP			C	336.00
	5/6/03	Citizens Ckng	DE...			C	411.50
	5/6/03	Citizens Ckng	DE...			C	184.50
	5/13/03	Citizens Ckng	DEP			C	413.00
	5/13/03	Citizens Ckng	DEP			C	386.00
	5/19/03	Citizens Ckng	DEP			C	471.00
	5/30/03	Citizens Ckng	DEP			C	159.00
TOTAL General Dep.							16,772.65
Hines							
	7/5/02	Citizens Ckng	DE...		From Hines	C	45.00
	9/18/02	Citizens Ckng	DE...		From Hines	C	85.00
	11/12/02	Citizens Ckng	DE...		From Hines	C	37.65
	12/23/02	Citizens Ckng	DE...		From Hines	C	124.65
	2/3/03	Citizens Ckng	DE...		From Hines	C	80.90
	3/26/03	Citizens Ckng	DE...		From Hines	C	40.00
TOTAL Hines							413.20
Other Inc							
	11/21/02	Citizens Ckng	DE...		Busche Donation	C	250.00
TOTAL Other Inc							250.00

Paul Stiff

Itemized Categories Report

7/1/02 Through 6/14/03

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Cat/Sub	Date	Acct	Num	Description	Memo	Cir	Amount
	10/8/02	Citizens Ckng	DE...		LZ Motown	c	350.00
TOTAL Paul Stiff							350.00
Resale Income							
	7/5/02	Citizens Ckng	DE...			c	24.00
	8/26/02	Citizens Ckng	DE...			c	15.00
	9/13/02	Citizens Ckng	DE...			c	148.00
	9/18/02	Citizens Ckng	DE...			c	302.15
	9/18/02	Citizens Ckng	DEP			c	336.00
	9/20/02	Citizens Ckng	DEP			c	316.00
	9/27/02	Citizens Ckng	DEP			c	528.75
	9/30/02	Citizens Ckng	DEP			c	527.15
	9/30/02	Citizens Ckng	DEP			c	260.95
	9/30/02	Citizens Ckng	DEP			c	96.00
	10/8/02	Citizens Ckng	DE...			c	128.00
	11/12/02	Citizens Ckng	DE...			c	202.65
	11/12/02	Citizens Ckng	DE...			c	480.25
	11/21/02	Citizens Ckng	DE...		From Marsh	c	326.00
	11/21/02	Citizens Ckng	DE...			c	1,726.00
	12/3/02	Citizens Ckng	DE...			c	247.70
	1/7/03	Citizens Ckng	DE...			c	330.50
	2/3/03	Citizens Ckng	DE...			c	250.75
	3/26/03	Citizens Ckng	DE...			c	48.00
	4/25/03	Citizens Ckng	DE...			c	48.00
	5/5/03	Citizens Ckng	DEP			c	354.00
	5/5/03	Citizens Ckng	DEP			c	348.00
	5/6/03	Citizens Ckng	DE...			c	160.50
	5/6/03	Citizens Ckng	DE...		From Hines	c	70.00
TOTAL Resale Income							7,272.35
Reunion Refund							
	12/10/02	Citizens Ckng	DE...			c	2,000.00
	12/23/02	Citizens Ckng	DE...		Reunion 2001	c	531.95
	12/31/02	Citizens Ckng	DE...		Reunion 2001	c	353.71
TOTAL Reunion Refund							2,885.66
Scholarship Inco							
	1/10/03	Citizens Ckng	DE...			c	13.00
TOTAL Scholarship Inco							13.00
TOTAL INCOME							27,956.86
EXPENSES							
2001 Reunion							
	12/14/02	Citizens Ckng	1423	David Taylor		c	-105.00
TOTAL 2001 Reunion							-105.00
2002 Reunion							
	11/9/02	Citizens Ckng	1411	Ron Ellis		c	-1,100.00
	11/9/02	Citizens Ckng	1412	Bernie Chase		c	-650.00
	11/9/02	Citizens Ckng	1413	Spencer Baba		c	-650.00
	11/15/02	Citizens Ckng	1416	David Taylor		c	-406.60
	1/5/03	Citizens Ckng	1424	Society Of The 3rd Infantry Division		c	-416.00
TOTAL 2002 Reunion							-3,222.60
2003 Reunion							
	5/25/03	Citizens Ckng	1464	Richare Scales			-1,100.00
	5/25/03	Citizens Ckng	1465	Bernie Chase			-650.00
	6/10/03	Citizens Ckng	1489	David Taylor	Awards for Reunion		-288.90

Itemized Categories Report

7/1/02 Through 6/14/03

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Expanded View

For Vanguard mutual funds, last price, shares, and value are as of 06/13/2003. See last price footnote* for pricing on other assets.

Amounts	Fund Account Number	Last Price	Share Change	Share Dividend	Value
Portfolio Totals					\$115,832.32
Other Portfolio					\$115,832.32
Vanguard Corp Acct					\$115,832.32
Balanced Index Inv	[REDACTED]	\$17.18	-\$0.10	3,230.245	\$55,495.61
Prime Money Mkt Fund	[REDACTED]	\$1.00	—	5,293.650	\$5,293.65
Short-Term Corp Inv	[REDACTED]	\$10.96	\$0.01	5,022.177	\$55,043.06
Outside Investments					\$0.00

* For Vanguard mutual funds, last price is as of 06/13/2003. For Outside Investments you typed in yourself, last price for mutual funds and stocks is as of the last time you refreshed your balances. For bonds, short-term investments, or holdings classified as "Other," last price is as of the valuation date you specified when you added the holding(s) to this list. For Dashboard Assets, last price can vary depending on your account update preferences. See your Dashboard for details.

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All Transactions

Other

Portfolio:

Vanguard Corp Account

Account Number:

[REDACTED]

Account Balance on

06/13/2003:

\$115,832.32

Last 12 months ▾

All Transaction Types ▾

Custom search up to
9 years of history or
view transactions for
all accounts.

OR

Data as of 06/13/2003

View:

Filter:

Click on date to view details.

Date	Fund	Description	Amount	Share Price	Value
06/12/2003	Prime Money Mkt Fund	Sell	-\$5.00	\$1.00	-5.000
06/12/2003	Prime Money Mkt Fund	Sell	-\$3,000.00	\$1.00	-3,000.000
05/30/2003	Short-Term Corporate Inv	DIVIDEND	\$191.45	\$10.91	17.548
05/30/2003	Prime Money Mkt Fund	DIVIDEND	\$6.36	\$1.00	6.360
04/30/2003	Prime Money Mkt Fund	DIVIDEND	\$6.51	\$1.00	6.510
04/30/2003	Short-Term Corporate Inv	DIVIDEND	\$194.95	\$10.85	17.968
03/31/2003	Short-Term Corporate Inv	DIVIDEND	\$200.06	\$10.82	18.490
03/31/2003	Prime Money Mkt Fund	DIVIDEND	\$7.29	\$1.00	7.290
03/28/2003	Balanced Index Fund Inv	DIVIDEND	\$352.82	\$15.47	22.807
02/28/2003	Prime Money Mkt Fund	DIVIDEND	\$6.99	\$1.00	6.990
02/28/2003	Short-Term Corporate Inv	DIVIDEND	\$187.04	\$10.82	17.287
01/31/2003	Short-Term Corporate Inv	DIVIDEND	\$204.71	\$10.78	18.990
01/31/2003	Prime Money Mkt Fund	DIVIDEND	\$8.49	\$1.00	8.490
12/31/2002	Prime Money Mkt Fund	DIVIDEND	\$8.98	\$1.00	8.980

12/31/2002	Short-Term Corporate Inv	DIVIDEND	\$214.91	\$10.79	19.918
12/27/2002	Balanced Index Fund Inv	DIVIDEND	\$445.05	\$15.60	28.529
11/29/2002	Prime Money Mkt Fund	DIVIDEND	\$9.51	\$1.00	9.510
11/29/2002	Short-Term Corporate Inv	DIVIDEND	\$210.40	\$10.69	19.682
10/31/2002	Short-Term Corporate Inv	DIVIDEND	\$226.80	\$10.70	21.196
10/31/2002	Prime Money Mkt Fund	DIVIDEND	\$10.35	\$1.00	10.350
09/30/2002	Prime Money Mkt Fund	Sell	-\$5,000.00	\$1.00	-5,000.000
09/30/2002	Prime Money Mkt Fund	DIVIDEND	\$16.47	\$1.00	16.470
09/30/2002	Short-Term Corporate Inv	DIVIDEND	\$217.41	\$10.78	20.168
09/27/2002	Balanced Index Fund Inv	DIVIDEND	\$440.96	\$15.11	29.183
08/30/2002	Prime Money Mkt Fund	DIVIDEND	\$17.13	\$1.00	17.130
08/30/2002	Short-Term Corporate Inv	DIVIDEND	\$229.06	\$10.71	21.387
07/31/2002	Short-Term Corporate Inv	DIVIDEND	\$235.99	\$10.65	22.159
07/31/2002	Prime Money Mkt Fund	DIVIDEND	\$17.71	\$1.00	17.710
06/28/2002	Prime Money Mkt Fund	DIVIDEND	\$18.91	\$1.00	18.910
06/28/2002	Short-Term Corporate Inv	DIVIDEND	\$238.28	\$10.68	22.311
06/21/2002	Balanced Index Fund Inv	DIVIDEND	\$375.26	\$16.61	22.592

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