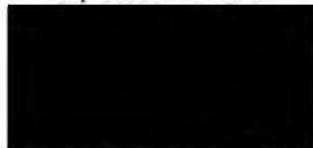


Spencer Baba



November 25, 2003

Officers and Executive Council Members  
Americana Division Veterans Association

I am happy to report that the ADVA continues to be in good financial condition. In contrast to recent reports, our income for the period July 1, 2003 through October 31, 2003 exceeded expenditures by \$3,306. Against budget, our income was \$1,075 below budget. Bernie Chase and Jim Buckle made a major effort to collect back dues during this period. Thanks guys.

Our expenses are below budget, in part, because many expenses have not come due for the year. Expenses only covered the printing of one quarterly newsletter. Please note that Jim Buckle deserves our thanks for diligently trying to keep our printing costs down.

Attached you will find a budget statement reflecting our financial performance against budget targets, a listing of accounts according to income and expenditures and a chronological report of our checking account.

As of September 30<sup>th</sup>, our Vanguard accounts totaled the following:

Prime Money Market account	\$5,308.78
Short Term Corporate Fund	\$55,195.22
Balanced Index Fund	\$56,048.33

The only change to the funds were interest income- they paid \$10.45, \$261.52 and \$324.91 respectively.

Rick Olson is continuing to handle our tax filing and will be doing so shortly. The required 3 month extension form was filed within the required time. Rick deserves our thanks for this effort.

Please let me know if you would like any clarification on any of the accounts.

Best regards,  
Spencer

A handwritten signature in black ink, appearing to read "Spencer Baba".

<b>Americal Division Budget Report</b>				
<b>July 1 to October 31, 2003</b>				
	<b>Budget 2003</b>	<b>Budget 2003 YTD</b>	<b>Actual YTD</b>	<b>Actual vs Budget</b>
<b>INCOME</b>				
Dues	\$28,596	\$9,532	\$9,204	-\$328
Resale Products	\$7,574	\$2,525	\$1,777	-\$747
<b>Income Total</b>	<b>\$36,170</b>	<b>\$12,057</b>	<b>\$10,982</b>	<b>-\$1,075</b>
<b>EXPENSES</b>				
<b>Elections</b>				
Printing ballots, envelopes	\$900	\$300		-\$300
Refreshments- counting ballots	\$50	\$17		-\$17
<b>Total</b>	<b>\$950</b>	<b>\$317</b>		
<b>Newsletter</b>				
Printing	\$15,500	\$5,167	\$2,860	-\$2,306
Mailing	\$4,200	\$1,400	\$1,261	-\$139
Managing Editor's Expenses	\$1,500	\$500		-\$500
Computer Expense	\$200	\$67		-\$67
Vietnam Editor's Expenses	\$200	\$67		-\$67
Contributing Editor's Expenses	\$200	\$67		-\$67
<b>Total</b>	<b>\$21,800</b>	<b>\$7,267</b>		
<b>Convention</b>				
Advance to Convention Chair-2004	\$2,000	\$667	\$2,000	\$1,333
Commander	\$1,000	\$333		-\$333
Adjutant	\$650	\$217		-\$217
Finance Officer	\$650	\$217		-\$217
National Commander's Gift	\$100	\$33		-\$33
<b>Total</b>	<b>\$4,400</b>	<b>\$1,467</b>		
<b>Finance Officer</b>				
Bonding- paid until 2004	\$0	\$0		\$0
<b>Donations</b>				
American Heart Fund	\$250	\$83		-\$83
American Cancer Society	\$250	\$83		-\$83
Charities	\$100	\$33		-\$33
<b>Total</b>	<b>\$600</b>	<b>\$200</b>		
<b>Miscellaneous</b>				
Insurance for Museum	\$250	\$83	\$250	\$167
Book plates storage	\$50	\$17		-\$17
Expenses for Museum	\$200	\$67		-\$67
Secretary of State- Boston	\$15	\$5	\$15	\$10
Resale Expenses	\$4,000	\$1,333	\$279	-\$1,054
Bulk Mailing Permit	\$75	\$25		-\$25
Post Office Box Fee	\$22	\$7		-\$7
Commander's Expenses	\$275	\$92		-\$92

Senior Vice Commander's Expenses	\$30	\$10		-\$10
Finance Officer's Expenses	\$200	\$67		-\$67
Chapter Pay-backs	\$1,600	\$533		-\$533
National Recruitment	\$700	\$233	\$620	\$386
Bad Checks and Fees		\$0	\$13	\$13
Bank Charges- check printing		\$0	\$23	\$23
Mail Pick Up		\$0	\$44	\$44
				\$0
				\$0
Total	\$7,417	\$2,472		
<b>Adjutant's Expenses</b>	<b>\$1,453</b>	<b>\$484</b>	<b>\$310</b>	<b>-\$175</b>
<b>Expense Total</b>			<b>\$7,675</b>	<b>-\$4,531</b>
YTD Total=Income-Expense			\$3,306	

## ADVA Cash Flow Statement

7/1/03 Through 10/31/03

Page 1

Category Description	7/1/03- 10/31/03
<b>INCOME</b>	
General Dep.	9,204.36
Hines	370.00
Resale Income	1,407.25
<b>TOTAL INCOME</b>	<b>10,981.61</b>
<b>EXPENSES</b>	
Adjutant's Exp.	309.80
Bad Check	6.00
Bad Check Fee	7.00
Bank Chrg	22.94
Corporation Report	15.00
Mail Pick Up	43.87
Museum Insurance	250.00
Newsletter	2,860.33
Newsletter Postage	1,261.32
Recruitment	619.71
Resale	279.34
Reunion 04	2,000.00
<b>TOTAL EXPENSES</b>	<b>7,675.31</b>
<b>TOTAL INCOME - EXPENS...</b>	<b>3,306.30</b>

## Itemized Categories Report

7/1/03 Through 10/31/03

Page 1

Cat/Sub	Date	Acct	Num	Description	Memo	Clr	Amount
<b>INCOME</b>							
General Dep.							
	7/7/03	Citizens Ckng	DEP	...		C	457.00
	7/7/03	Citizens Ckng	DEP	...		C	401.00
	7/7/03	Citizens Ckng	DEP	...		C	375.00
	7/7/03	Citizens Ckng	DEP	...		C	301.00
	7/7/03	Citizens Ckng	DEP	...		C	294.00
	7/9/03	Citizens Ckng	DEP	...		C	647.00
	7/9/03	Citizens Ckng	DEP	...		C	453.00
	7/9/03	Citizens Ckng	DEP	...		C	342.00
	7/14/03	Citizens Ckng	DEP	...		C	399.00
	7/21/03	Citizens Ckng	DEP	...		C	528.00
	7/28/03	Citizens Ckng	DEP	...		C	445.00
	8/11/03	Citizens Ckng	DEP	...		C	155.00
	8/20/03	Citizens Ckng	DEP	...		C	438.00
	8/27/03	Citizens Ckng	DEP	...		C	489.00
	9/3/03	Citizens Ckng	DEP	...		C	320.00
	9/8/03	Citizens Ckng	DEP	...		C	365.00
	9/8/03	Citizens Ckng	DEP	...		C	348.00
	9/10/03	Citizens Ckng	DEP	...		C	317.00
	9/12/03	Citizens Ckng	DEP	...		C	432.36
	9/16/03	Citizens Ckng	DEP	...		C	366.00
	9/30/03	Citizens Ckng	DEP	...		C	396.00
	10/16/03	Citizens Ckng	DEP	...		C	297.00
	10/31/03	Citizens Ckng	DEP	...		C	639.00
<b>TOTAL General Dep.</b>							<b>9,204.36</b>
Hines							
	7/7/03	Citizens Ckng	DEP	...		C	55.00
	8/11/03	Citizens Ckng	DEP	...		C	210.00
	9/3/03	Citizens Ckng	DEP	...		C	45.00
	10/16/03	Citizens Ckng	DEP	...		C	60.00
<b>TOTAL Hines</b>							<b>370.00</b>
Resale Income							
	7/1/03	Citizens Ckng	DEP	...		C	478.00
	7/7/03	Citizens Ckng	DEP	...		C	171.50
	8/11/03	Citizens Ckng	DEP	...		C	24.00
	9/10/03	Citizens Ckng	DEP	...		C	234.00
	10/16/03	Citizens Ckng	DEP	...		C	499.75
<b>TOTAL Resale Income</b>							<b>1,407.25</b>
<b>TOTAL INCOME</b>							
<b>10,981.61</b>							
<b>EXPENSES</b>							
Adjutant's Exp.							
	7/9/03	Citizens Ckng	1475	Bernie Chase		C	-32.72
	8/8/03	Citizens Ckng	1480	Bernie Chase		C	-104.63
	8/23/03	Citizens Ckng	1483	Postmaster Harwich MA		C	-59.40
	9/2/03	Citizens Ckng	1484	Bernie Chase		C	-81.55
	10/12/03	Citizens Ckng	1488	Bernie Chase		C	-31.50
<b>TOTAL Adjutant's Exp.</b>							<b>-309.80</b>
Bad Check							
	8/25/03	Citizens Ckng	BadCK			C	-6.00
<b>TOTAL Bad Check</b>							<b>-6.00</b>

## Itemized Categories Report

7/1/03 Through 10/31/03

Page 2

Register Report  
7/1/03 Through 10/31/03

Page 1

Register Report  
7/1/03 Through 10/31/03

Page 2

Date	Num	Description	Memo	Category	Clr	Amount
		TOTAL INFLOWS				11,323.44
		TOTAL OUTFLOWS				-8,017.14
		NET TOTAL				3,306.30