

Association of the Century, Inc.
Board of Directors' Meeting - May 11, 2021
First Quarter Treasurer's Report
1 January through 31 March, 2021

1. For the first three months ended March 31, 2021, total receipts were \$4,295 and total disbursements were \$422 for a positive net change in cash of \$3,873. Of significance, was advertising revenue of \$2,700; \$900 each from Abound Federal Credit Union, Swope Auto Center and Baptist Healthcare, Inc. As of 31 March 2021, Total Net Assets were \$127,236.

As of 25 April 2021, The General's "Franklin Club Challenge" has raised \$20,782 from 133 participants; \$12,877 has been designated to the Scholarship Fund; \$2,139 to the SOS Fund; \$1,216 to the Museum Fund; and \$4,550 has been designated as unrestricted. See the attached list of the 133 individuals who have participated in the "Franklin Challenge".

2. Total investments were \$114,725 at the end of the first quarter. All Certificates of Deposit (CD) were held at Abound Federal Credit Union; presently there are six (6) certificates. Interest income for the first quarter was \$680.
3. During the first quarter, the Support Our Soldiers (SOS) Program had no expenses or donations. The balance of Temporarily Restricted Assets for the program at the end of the first quarter was \$5,583.

The SOS Program started in 2003; as of 31 March 2021 total donations have been \$49,917 and expenditures have been \$44,334.

4. During the first quarter, the Museum Fund received no donations and had no expenses. The balance of Temporarily Restricted Assets for the Museum on 31 March 2021 was \$7,221.
5. The financial activities for the MG Benjamin J. Butler "Century Division" Scholarship Fund for the first quarter 2021 are outlined in the attached schedule. As of 31 March 2021, the fund balance is \$282,082.31.
6. Form 990 EZ for the calendar year ended December 31, 2020 was filed with the Internal Revenue Service timely in the first quarter of 2021.

The Association of the Century, Inc.
Statement Of Financial Position
As of 31 March 2021

	a.	b.	c.	d.	e.	f.	g.	h.
	As of 3/31/21	As of 6/30/21	As of 9/30/21	As of 12/31/21	As of 12/31/20	As of 12/31/19	As of 12/31/18	As of 12/31/17
Cash, Checking & Investment Accounts								
Petty Cash	200	0	0	0	200	200	200	200
USPS - Pre-Paid Postage	0	0	0	0	0	0	500	500
Stock Yards Bank - Checking	12,306	0	0	0	9,113	1,160	1,514	2,923
Fort Knox FCU - Investment Account	5	0	0	0	5	5	5	0
Total Cash, Checking & Money Market Accounts	12,511	0	0	0	9,318	1,365	2,219	3,623
Certificates of Deposit								
Fort Knox FCU #176407 (25 Jun 2022 - 3.26%)	23,650	0	0	0	23,461	22,710	21,985	21,656
Fort Knox FCU #176409 (25 March 2025 - 1.98%)	15,307	0	0	0	15,233	22,984	22,456	22,069
Fort Knox FCU #178614 (25 April 2021 - 2.48%)	11,056	0	0	0	10,989	10,720	10,458	10,280
Fort Knox FCU #179151 (19 Jul 2022 - 2.03%)	20,421	0	0	0	20,319	19,911	19,512	19,121
Fort Knox FCU #179152 (19 March 2023 - 2.82%)	22,214	0	0	0	22,076	21,463	21,023	20,846
Fort Knox FCU #179154 (19 Jul 2022 - 2.03%)	22,077	0	0	0	21,967	21,525	21,094	20,671
Total Certificates of Deposit	114,725	0	0	0	114,045	119,313	116,528	114,643
Total Assets	127,236	0	0	0	123,363	120,678	118,747	118,266
Unrestricted Assets	114,432	0	0	0	110,559	107,924	105,933	105,351
Temporarily Restricted Assets								
Upkeep of Museum Building & Mementos (Estate of Col. Michael Avedisian)	7,221	0	0	0	7,221	7,221	7,281	7,306
Support Our Soldiers (SOS) Program	5,583	0	0	0	5,583	5,533	5,533	5,609
Total Temporarily Restricted Assets	12,804	0	0	0	12,804	12,754	12,814	12,915
Permanently Restricted Assets	0	0	0	0	0	0	0	0
Total Net Assets	127,236	0	0	0	123,363	120,678	118,747	118,266

The Association of the Century, Inc.
Statement of Receipts and Disbursements
For the Three Months Ended 31 March 2021

	a.	b.	c.	d.	e.	f.	g.	h.	i.	j.
	Current	Year to	2021	Budget	2020	2019	2018	2017	2016	2015
	Quarter	Date	Budget	Variance	Actual	Actual	Actual	Actual	Actual	Actual
Receipts										
Annual Meeting	0	0	13,000	(13,000)	500	13,653	13,164	10,812	8,808	12,183
Life Memberships	640	640	1,000	(360)	2,060	2,200	630	1,560	2,400	1,560
Annual Memberships	0	0	400	(400)	405	475	150	460	540	555
Interest Income	680	680	3,000	(2,320)	2,846	2,785	1,887	972	773	626
Merchandise	25	25	3,000	(2,975)	161	2,797	3,432	2,854	4,499	1,724
Advertising	2,700	2,700	4,800	(2,100)	4,800	4,800	3,600	3,600	3,600	600
Donation	250	250	200	50	0	210	853	3,753	6,431	2,800
SOS Program	0	0	500	(500)	50	0	497	317	732	486
Total Receipts	4,295	4,295	25,900	(21,605)	10,822	26,920	24,213	24,328	27,783	20,534
Disbursements										
Annual Meeting	0	0	11,000	(11,000)	0	12,219	9,225	9,640	6,163	7,727
Publications	0	0	4,000	(4,000)	2,448	3,616	4,736	2,390	6,292	3,245
Awards & Trophies	0	0	600	(600)	0	696	337	278	380	389
General Administration	148	148	4,000	(3,852)	3,671	3,810	2,735	3,254	1,822	1,651
Credit Card Chgs/PayPal	24	24	200	(176)	0	166	242	220	219	149
Merchandise	0	0	2,800	(2,800)	18	2,422	1,809	2,327	2,285	5,102
Museum & Archives	0	0	100	(100)	0	60	75	84	339	127
Scholarship Fund	250	250	2,000	(1,750)	2,000	2,000	4,000	9,477	4,505	3,150
SOS Program	0	0	500	(500)	0	0	573	0	1,518	2,324
Total Disbursements	422	422	25,200	(24,778)	8,137	24,989	23,732	27,670	23,523	23,864
Net Change (Negative)	3,873	3,873	700	3,173	2,685	1,931	481	(3,342)	4,260	(3,330)
Beginning Investments		123,363			120,678	118,747	118,266	121,608	117,348	120,678
Ending Investments		127,236			123,363	120,678	118,747	118,266	121,608	117,348

**MG Benjamin J. Butler "Century Division" Scholarship Fund
Endowment Statement - The Community Foundation of Louisville (CFL)
For the Three Months Ended March 31, 2021**

<u>Fund Summary</u>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year to Date 31-Mar-21
Beginning Balance	273,850.16				273,850.16
Contributions to Fund	550.00				550.00
Interest, Dividends, Proceeds & Transfers	1,115.49				1,115.49
Realized Capital Gains/(Losses)	0.00				0.00
Appreciation (Depreciation) of Investments	7,320.31				7,320.31
Total Additions	8,985.80				8,985.80
Grants/Distributions	0.00				0.00
Investment Manager & Custodial Fees	75.48				75.48
CFL Administrative Fee	678.17				678.17
Total Reductions	753.65				753.65
Ending Balance	282,082.31				282,082.31
Funds Available For Grantmaking	9,364.45				

The MG Benjamin J. Butler "Century Division" Scholarship Fund is invested by the Community Foundation of Louisville according to the guidelines of the Signature Fund.

In the first quarter, contributions through the Franklin Club Challenge were made by Richard Coleman \$100, Douglas Draper \$100, James Hancock \$150, Carl Platt \$100. A direct contribution of \$100 was made by Ken Kapp.