

**Association of the Century, Inc.**  
**Board of Directors' Meeting - August 10, 2021**  
**Second Quarter Treasurer's Report**  
**1 April through 30 June 2021**

1. Total receipts exceeded total disbursements in the second quarter by \$2,592; for the six months ended receipts have exceeded disbursements by \$6,465. Of significance in the second quarter, were deposits of \$2,461 for the upcoming Annual Meeting and \$1,200 from Life Memberships. During the second quarter the 1st and 2nd issues of Volume 36 of the *Century Sentinel* was paid for at the cost of \$1,587. As of 30 June 2021, Total Net Assets were \$129,828.

As of 8 August 2021, The General's "Franklin Club Challenge" has raised \$21,032 from 133 participants; \$13,127 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 unrestricted. In the second quarter of 2021, In the second quarter, contributions through the "Franklin Club Challenge" were made by John E. Aubrey \$150, Douglas Draper \$100, Charles Hitchcock \$200 and James Starr \$100.

2. Total investments increased to \$115,288 as of the end of the second quarter of 2021. All Certificates of Deposit (CD) are held at Abound Federal Credit Union, formally the Fort Knox Federal Credit Union, presently there are six (6) certificates. Interest income for the second quarter of 2021 was \$563.
3. In the second quarter, the Support Our Soldiers (SOS) Program received no donations and there were no expenses. The Temporarily Restricted Assets for the program at the end of the second quarter had a balance of \$5,583.

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

4. In the second quarter, the Museum Fund received no donations and had no expenses. The balance of Temporarily Restricted Assets for the Museum at the end of the second quarter was \$7,221.
5. The financial activities for the MG Benjamin J. Butler "Century Division" Scholarship Fund for the second quarter of calendar year 2021 are outlined in the attached schedule, page 4. As of 30 June 2021, the fund balance is \$297,251.62 and funds available for grant making are \$10,326.10. During the second quarter, the Foundation received a direct donation of \$100 from Ken Kapp.

The Association of the Century, Inc.  
Statement Of Financial Position

As of 30 June 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	200	0	0	200	200	200	200
USPS - Pre-Paid Postage	0	0	0	0	0	0	500	500
Stock Yards Bank - Checking	12,306	14,335	0	0	9,113	1,160	1,514	2,923
Fort Knox FCU - Investment Account	5	5	0	0	5	5	5	0
Total Cash, Checking & Money Market Accounts	12,511	14,540	0	0	9,318	1,365	2,219	3,623
Certificates of Deposit								
Fort Knox FCU #176407 (25 Jun 2022 - 3.26%)	23,650	23,842	0	0	23,461	22,710	21,985	21,656
Fort Knox FCU #176409 (25 March 2025 - 1.98%)	15,307	15,383	0	0	15,233	22,984	22,456	22,069
Fort Knox FCU #178614 (25 April 2024 - 0.90%)	11,056	11,093	0	0	10,989	10,720	10,458	10,280
Fort Knox FCU #179151 (19 Jul 2022 - 2.03%)	20,421	20,524	0	0	20,319	19,911	19,512	19,121
Fort Knox FCU #179152 (19 March 2023 - 2.82%)	22,214	22,258	0	0	22,076	21,463	21,023	20,846
Fort Knox FCU #179154 (19 Jul 2022 - 2.03%)	22,077	22,188	0	0	21,967	21,525	21,094	20,671
Total Certificates of Deposit	114,725	115,288	0	0	114,045	119,313	116,528	114,643
<b>Total Assets</b>	<b>127,236</b>	<b>129,828</b>	<b>0</b>	<b>0</b>	<b>123,363</b>	<b>120,678</b>	<b>118,747</b>	<b>118,266</b>
Unrestricted Assets	114,432	117,024	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	7,221	0	0	7,221	7,221	7,281	7,306
Support Our Soldiers (SOS) Program	5,583	5,583	0	0	5,583	5,533	5,533	5,609
Total Temporarily Restricted Assets	12,804	12,804	0	0	12,804	12,754	12,814	12,915
Permanently Restricted Assets	0	0	0	0	0	0	0	0
<b>Total Net Assets</b>	<b>127,236</b>	<b>129,828</b>	<b>0</b>	<b>0</b>	<b>123,363</b>	<b>120,678</b>	<b>118,747</b>	<b>118,266</b>

**The Association of the Century, Inc.**  
**Statement of Receipts and Disbursements**  
**For the Three and Six Months Ended 30 June 2021**

	a. Current Quarter	b. Year to Date	c.		d. Budget Variance	e.		f.		g.		h.		i.		j.	
			2021 Budget	2020 Actual		2019 Actual	2018 Actual	2017 Actual	2016 Actual	2015 Actual							
<b>Receipts</b>																	
Annual Meeting	2,461	2,461	13,000	500	(10,539)	13,653	13,164	10,812	8,808	12,183							
Life Memberships	1,200	1,840	1,000	2,060	840	2,200	630	1,560	2,400	1,560							
Annual Memberships	360	360	400	405	(40)	475	150	460	540	555							
Interest Income	563	1,243	3,000	2,846	(1,757)	2,785	1,887	972	773	626							
Merchandise	0	25	3,000	161	(2,975)	2,797	3,432	2,854	4,499	1,724							
Advertising	0	2,700	4,800	4,800	(2,100)	4,800	3,600	3,600	3,600	600							
Donation	0	250	200	0	50	210	853	3,753	6,431	2,800							
SOS Program	0	0	500	50	(500)	0	497	317	732	486							
<b>Total Receipts</b>	<b>4,584</b>	<b>8,879</b>	<b>25,900</b>	<b>10,822</b>	<b>(17,021)</b>	<b>26,920</b>	<b>24,213</b>	<b>24,328</b>	<b>27,783</b>	<b>20,534</b>							
<b>Disbursements</b>																	
Annual Meeting	127	127	11,000	0	(10,873)	12,219	9,225	9,640	6,163	7,727							
Publications	1,587	1,587	4,000	2,448	(2,413)	3,616	4,736	2,390	6,292	3,245							
Awards & Trophies	0	0	600	0	(600)	696	337	278	380	389							
General Administration	226	374	4,000	3,671	(3,626)	3,810	2,735	3,254	1,822	1,651							
Credit Card Chgs/PayPal	52	76	200	0	(124)	166	242	220	219	149							
Merchandise	0	0	2,800	18	(2,800)	2,422	1,809	2,327	2,285	5,102							
Museum & Archives	0	0	100	0	(100)	60	75	84	339	127							
Scholarship Fund	0	250	2,000	2,000	(1,750)	2,000	4,000	9,477	4,505	3,150							
SOS Program	0	0	500	0	(500)	0	573	0	1,518	2,324							
<b>Total Disbursements</b>	<b>1,992</b>	<b>2,414</b>	<b>25,200</b>	<b>8,137</b>	<b>(22,786)</b>	<b>24,989</b>	<b>23,732</b>	<b>27,670</b>	<b>23,523</b>	<b>23,864</b>							
<b>Net Change (Negative)</b>	<b>2,592</b>	<b>6,465</b>	<b>700</b>	<b>2,685</b>	<b>5,765</b>	<b>1,931</b>	<b>481</b>	<b>(3,342)</b>	<b>4,260</b>	<b>(3,330)</b>							
Beginning Investments		123,363		120,678		118,747	118,266	121,608	117,348	120,678							
<b>Ending Investments</b>		<b>129,828</b>		<b>123,363</b>		<b>120,678</b>	<b>118,747</b>	<b>118,266</b>	<b>121,608</b>	<b>120,678</b>							

**MG Benjamin J. Butler "Century Division" Scholarship Fund (Account #68657)  
 Endowment Statement - The Community Foundation of Louisville (CFL)  
 For the Three and Six Months Ended June 30, 2021**

**Fund Summary**

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year to Date 31-Mar-21
Beginning Balance	273,850.16	282,082.31			273,850.16
Contributions to Fund	550.00	650.00			1,200.00
Interest, Dividends, Proceeds & Transfers	1,115.49	524.18			1,639.67
Realized Capital Gains/(Losses)	0.00	0.00			0.00
Appreciation (Depreciation) of Investments	7,320.31	15,320.43			22,640.74
Total Additions	8,985.80	16,494.61			25,480.41
Grants/Distributions	0.00	0.00			0.00
Investment Manager & Custodial Fees	75.48	53.11			128.59
CFL Administrative Fee	678.17	1,272.19			1,950.36
Total Reductions	753.65	1,325.30			2,078.95
<b>Ending Balance</b>	<b>282,082.31</b>	<b>297,251.62</b>			<b>297,251.62</b>

**Funds Available For Grantmaking**

**9,364.45**      **10,326.10**

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

In the second quarter, contribution through the Franklin Club Challenge were made by John E. Aubrey \$150, Douglas Draper \$100, Charles Hitchcock \$200.00, and James Starr \$100. A direct contribution of \$100 was made by Ken Kapp.