

Association of the Century, Inc.
Board of Directors' Meeting - November 10, 2021
Third Quarter Treasurer's Report
1 July through 30 September, 2021

1. Total receipts exceeded total disbursements in the third quarter by \$6,863; and for the nine months ended receipts have exceeded disbursements by \$13,328. In the third quarter, all the significant transactions were due from the activity of the Annual Meeting held in Bowling Green on 20, 21 & 22 August 2021. The receipts and disbursements from the Fortieth Annual Meeting are detailed in the attached schedule. As of 30 September 2021, Total Net Assets are \$136,691.

As of 7 November 2021, The General's "Franklin Club" Challenge has raised \$23,882 from 138 participants; \$15,902 was designated to the Scholarship Fund, \$2,189 to the SOS Fund, \$1,241 to the Museum Fund and \$4,550 has been designated unrestricted. See the attached list of the 138 individuals who have participated in the "Franklin Challenge".

2. Total investments increased to \$115,847 as of the end of the third quarter. All Certificates of Deposit (CD) are held at Fort Knox Federal Credit Union; presently there are six (6) certificates. Interest income for the third quarter was \$559; interest income for the first nine months was \$1,802.
3. There were no donations or expenses to the Support Our Soldiers (SOS) Program in the first three quarters of 2021. The Temporarily Restricted Assets for the program at the end of the third quarter were at the balance of \$5,583.

The SOS Program started in 2003; as of 30 September 2021 total donations have been \$49,917 and expenditures have been \$44,334.

4. In the first, second and third quarters, the Museum Fund received no donations or incurred any expenses. The balance of Temporarily Restricted Assets for the Museum at the end of the third quarter was \$7,221.
5. The financial activities for the MG Benjamin J. Butler "Century Division" Scholarship Fund for the third quarter of calendar year 2021 are outlined in the attached schedule, page 4. As of 30 September 2021, the fund balance is \$293,883.01 and funds available for grant making are \$3,650.81. During the second quarter, the Foundation received a direct donation of \$6,000 from the Anderson Corporation and \$100 from Ken Kapp.

The Association of the Century, Inc.
Statement Of Financial Position
As of 30 September 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	200	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	20,639	0	9,113	1,160	1,514	2,923
Fort Knox FCU - Investment Account	5	5	5	0	5	5	5	0
Total Cash, Checking & Money Market Accounts	<u>12,511</u>	<u>14,540</u>	<u>20,844</u>	<u>0</u>	<u>9,318</u>	<u>1,365</u>	<u>2,219</u>	<u>3,623</u>
Certificates of Deposit								
Fort Knox FCU #176407 (25 Jun 2022 - 3.26%)	23,650	23,842	24,038	0	23,461	22,710	21,985	21,656
Fort Knox FCU #176409 (25 March 2025 - 1.98%)	15,307	15,383	15,460	0	15,233	22,984	22,456	22,069
Fort Knox FCU #178614 (25 April 2024 - 0.90%)	11,056	11,093	11,118	0	10,989	10,720	10,458	10,280
Fort Knox FCU #179151 (19 Jul 2022 - 2.03%)	20,421	20,524	20,629	0	20,319	19,911	19,512	19,121
Fort Knox FCU #179152 (19 March 2023 - 2.82%)	22,214	22,258	22,302	0	22,076	21,463	21,023	20,846
Fort Knox FCU #179154 (19 Jul 2022 - 2.03%)	22,077	22,188	22,300	0	21,967	21,525	21,094	20,671
Total Certificates of Deposit	<u>114,725</u>	<u>115,288</u>	<u>115,847</u>	<u>0</u>	<u>114,045</u>	<u>119,313</u>	<u>116,528</u>	<u>114,643</u>
Total Assets	<u>127,236</u>	<u>129,828</u>	<u>136,691</u>	<u>0</u>	<u>123,363</u>	<u>120,678</u>	<u>118,747</u>	<u>118,266</u>
Unrestricted Assets	114,432	117,024	123,887	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	7,221	0	7,221	7,221	7,281	7,306
Support Our Soldiers (SOS) Program	5,583	5,583	5,583	0	5,583	5,533	5,533	5,609
Total Temporarily Restricted Assets	<u>12,804</u>	<u>12,804</u>	<u>12,804</u>	<u>0</u>	<u>12,804</u>	<u>12,754</u>	<u>12,814</u>	<u>12,915</u>
Permanently Restricted Assets	0	0	0	0	0	0	0	0
Total Net Assets	<u>127,236</u>	<u>129,828</u>	<u>136,691</u>	<u>0</u>	<u>123,363</u>	<u>120,678</u>	<u>118,747</u>	<u>118,266</u>

The Association of the Century, Inc.
Statement of Receipts and Disbursements
For the Three and Nine Months Ended 30 September 2021

	a.	b.	c.		d.	e.		f.		g.		h.		i.		j.	
	Current	Year to	2021	Budget	Budget	2020	2019	2018	2017	2016	2015	Actual	Actual	Actual	Actual	Actual	Actual
	Quarter	Date	Budget	Variance	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Receipts																	
Annual Meeting	17,372	19,833	13,000	6,833	500	13,653	13,164	10,812	8,808	12,183							
Life Memberships	440	2,280	1,000	1,280	2,060	2,200	630	1,560	2,400	1,560							
Annual Memberships	105	465	400	65	405	475	150	460	540	555							
Interest Income	559	1,802	3,000	(1,198)	2,846	2,785	1,887	972	773	626							
Merchandise	1,920	1,945	3,000	(1,055)	161	2,797	3,432	2,854	4,499	1,724							
Advertising	900	3,600	4,800	(1,200)	4,800	4,800	3,600	3,600	3,600	600							
Donation	1,000	1,250	200	1,050	0	210	853	3,753	6,431	2,800							
SOS Program	0	0	500	(500)	50	0	497	317	732	486							
Total Receipts	22,296	31,175	25,900	5,275	10,822	26,920	24,213	24,328	27,783	20,534							
Disbursements																	
Annual Meeting	13,065	13,192	11,000	2,192	0	12,219	9,225	9,640	6,163	7,727							
Publications	150	1,737	4,000	(2,263)	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	198	572	4,000	(3,428)	3,671	3,810	2,735	3,254	1,822	1,651							
Credit Card Chgs/PayPal	170	246	200	46	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	1,850	2,100	2,000	100	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	15,433	17,847	25,200	(7,353)	8,137	24,989	23,732	27,670	23,523	23,864							
Net Change (Negative)	6,863	13,328	700	12,628	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		136,691			123,363	120,678	118,747	118,266	121,608	117,348							

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

<u>Fund Summary</u>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year to Date 30-Sep-21
Beginning Balance	273,850.16	282,082.31	297,251.62		273,850.16
Contributions to Fund	550.00	650.00	8,300.00		9,500.00
Interest, Dividends, Proceeds & Transfers	1,115.49	524.18	746.74		2,386.41
Realized Capital Gains/(Losses)	0.00	0.00	0.00		0.00
Appreciation (Depreciation) of Investments	7,320.31	15,320.43	(2,620.82)		20,019.92
Total Additions	8,985.80	16,494.61	6,425.92		31,906.33
Grants/Distributions	0.00	0.00	9,000.00		9,000.00
Investment Manager & Custodial Fees	75.48	53.11	54.74		183.33
CFL Administrative Fee	678.17	1,272.19	739.79		2,690.15
Total Reductions	753.65	1,325.30	9,794.53		11,873.48
Ending Balance	282,082.31	297,251.62	293,883.01		293,883.01
Funds Available For Grantmaking	9,364.45	10,326.10	3,650.81		

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.

In the third quarter, contributions \$2,900 were made through the Franklin Club Challenge and direct contributions were of \$5,000 and \$1,000 from the Anderson Corporation, and \$100 from Ken Kapp.