

Association of the Century, Inc.
Board of Directors' Meeting - May 10, 2022
First Quarter Treasurer's Report
1 January through 31 March, 2022

1. For the first three months ended March 31, 2022, total receipts were \$2,315 and total disbursements were \$3,212 for a negative net change in cash of \$897. Of significance, was the \$1,500 from Franklin Bank for sponsorship of our annual meeting and the payment of \$3,000 to Sublime Media Group. The AOC signed a \$6,000 contract with the Group for a new website design and build. As of 31 March 2022, Total Net Assets were \$131,840.

As of 5 May 2022, The General's "Franklin Club Challenge" has raised \$25,832 from 142 participants; \$17,452 has been designated to the Scholarship Fund; \$2,214 to the SOS Fund; \$1,266 to the Museum Fund; and \$4,900 has been designated as unrestricted. See the attached list of the 142 individuals who have participated in the "Franklin Challenge".

2. Total investments were \$116,970 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 \$555.
3. During the first quarter, the Support Our Soldiers (SOS) Program had no expenses and no donations. The balance of Temporarily Restricted Assets for the program at the end of the first quarter was \$5,633.

The SOS Program started in 2003; as of 31 March 2022 total donations have been \$49,967 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 2022 was \$7,221.
5. The financial activities for the MG Benjamin J. Butler "Century Division" Scholarship Fund for the first quarter 2022 are outlined in the attached schedule. As of 31 March 2022, the fund balance is \$289,641.29.
6. Form 990-N for the calendar year ended December 31, 2021 was filed with the Internal Revenue Service timely in the first quarter of 2022.

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

As of 31 March 2022

	a	b	c	d	e	f	g	h
	As of 3/31/22	As of 6/30/22	As of 9/30/22	As of 12/31/22	As of 12/31/21	As of 12/31/20	As of 12/31/19	As of 12/31/18
Cash, Checking & Investment Accounts								
Petty Cash	200	0	0	0	200	200	200	200
USPS - Pre-Paid Postage	0	0	0	0	0	0	0	500
Stock Yards Bank - Checking	14,665	0	0	0	16,117	9,113	1,160	1,514
Fort Knox FCU - Investment Account	5	0	0	0	5	5	5	5
Total Cash, Checking & Money Market Accounts	14,870	0	0	0	16,322	9,318	1,365	2,219
Certificates of Deposit								
Fort Knox FCU #176407 (25 Jun 2022 - 3.26%)	24,431	0	0	0	24,236	23,461	22,710	21,985
Fort Knox FCU #176409 (25 March 2025 - 1.98%)	15,613	0	0	0	15,537	15,233	22,984	22,456
Fort Knox FCU #178614 (25 April 2024 - 0.90%)	11,167	0	0	0	11,143	10,989	10,720	10,458
Fort Knox FCU #179151 (19 Jul 2022 - 2.03%)	20,839	0	0	0	20,735	20,319	19,911	19,512
Fort Knox FCU #179152 (19 March 2023 - 2.82%)	22,392	0	0	0	22,348	22,076	21,463	21,023
Fort Knox FCU #179154 (19 Jul 2022 - 2.03%)	22,528	0	0	0	22,416	21,967	21,525	21,094
Total Certificates of Deposit	116,970	0	0	0	116,415	114,045	119,313	116,528
Total Assets	131,840	0	0	0	132,737	123,363	120,678	118,747
Unrestricted Assets								
Temporarily Restricted Assets								
Upkeep of Museum Building & Mementos (Estate of Col. Michael Avedisian)	118,961	0	0	0	119,858	110,559	107,924	105,933
Support Our Soldiers (SOS) Program	7,246	0	0	0	7,246	7,221	7,221	7,281
Total Temporarily Restricted Assets	5,633	0	0	0	5,633	5,583	5,533	5,533
Permanently Restricted Assets	12,879	0	0	0	12,879	12,804	12,754	12,814
	0	0	0	0	0	0	0	0
Total Net Assets	131,840	0	0	0	132,737	123,363	120,678	118,747

The Association of the Century, Inc.
Statement of Receipts and Disbursements
For the Three Months Ended 31 March 2022

	a	b	c	d	e	f	g	h	i	j
	Current	Year to	2022	Budget	2021	2020	2019	2018	2017	2016
	Quarter	Date	Budget	Variance	Actual	Actual	Actual	Actual	Actual	Actual
Receipts										
Annual Meeting	1,500	1,500	21,000	(19,500)	20,833	500	13,653	13,164	10,812	8,808
Life Memberships	160	160	2,000	(1,840)	2,280	2,060	2,200	630	1,560	2,400
Annual Memberships	0	0	450	(450)	465	405	475	150	460	540
Interest Income	555	555	2,000	(1,445)	2,370	2,846	2,785	1,887	972	773
Merchandise	0	0	2,000	(2,000)	1,945	161	2,797	3,432	2,854	4,499
Advertising	0	0	4,800	(4,800)	3,600	4,800	4,800	3,600	3,600	3,600
Donation	100	100	200	(100)	2,700	0	210	853	3,753	6,431
SOS Program	0	0	50	(50)	50	50	0	497	317	732
Total Receipts	2,315	2,315	32,500	(30,185)	34,243	10,822	26,920	24,213	24,328	27,783
Disbursements										
Annual Meeting	0	0	14,000	(14,000)	13,192	0	12,219	9,225	9,640	6,163
Publications	0	0	4,000	(4,000)	3,599	2,448	3,616	4,736	2,390	6,292
Awards & Trophies	0	0	0	0	0	0	696	337	278	380
General Administration	3,212	3,212	9,500	(6,288)	2,732	3,671	3,810	2,735	3,254	1,822
Credit Card Chgs/PayPal	0	0	200	(200)	246	0	166	242	220	219
Merchandise	0	0	1,800	(1,800)	0	18	2,422	1,809	2,327	2,285
Museum & Archives	0	0	4,000	(4,000)	0	0	60	75	84	339
Scholarship Fund	0	0	2,000	(2,000)	5,100	2,000	2,000	4,000	9,477	4,505
SOS Program	0	0	500	(500)	0	0	0	573	0	1,518
Total Disbursements	3,212	3,212	36,000	(32,788)	11,677	8,137	24,989	23,732	27,670	23,523
Net Change (Negative)	(897)	(897)	(3,500)	2,603	9,374	2,685	1,931	481	(3,342)	4,260
Beginning Investments		132,737			123,363	120,678	118,747	118,266	121,608	117,348
Ending Investments		131,840			132,737	123,363	120,678	118,747	118,266	121,608

MG Benjamin J. Butler "Century Division" Scholarship Fund (Account #668657)
Endowment Statement - The Community Foundation of Louisville (CFL)
For the Three Months Ended March 31, 2022

	<u>Fund Summary</u>				<u>Year to Date</u> 31-Dec-21
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Beginning Balance	308,791.83				308,791.83
Contributions to Fund	100.00				100.00
Interest, Dividends, Proceeds & Transfers	1,075.85				1,075.85
Realized Capital Gains/(Losses)	0.00				0.00
Appreciation (Depreciation) of Investments	(19,523.50)				(19,523.50)
Total Additions	(18,347.65)				(18,347.65)
Grants/Distributions	0.00				0.00
Investment Manager & Custodial Fees	69.49				69.49
CFL Administrative Fee	733.40				733.40
Total Reductions	802.89				802.89
Ending Balance	289,641.29				289,641.29
Funds Available For Grantmaking	8,548.45				8,548.45

In the first quarter, a direct contribution of \$100 was made by Ken Kapp.

The Association of the Century, Inc.
Proposed Budget and Actual Past Results
Projected Receipts and Disbursements
For the Calendar Year Ending December 31, 2022

	a	b	b	c	d	e	f	g
	2022	2021	2020	2019	2018	2017	2016	2015
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Receipts								
Annual Meeting	21,000	20,833	500	13,653	13,164	10,812	8,808	12,183
Life Memberships	2,000	2,280	2,060	2,200	630	1,560	2,400	1,560
Annual Memberships	450	465	405	475	150	460	540	555
Investment Income	2,000	2,370	2,846	2,785	1,887	972	773	626
Merchandise	2,000	1,945	165	2,797	3,432	2,854	4,499	1,724
Advertising	4,800	3,600	4,800	4,800	3,600	3,600	3,600	600
Donation	200	2,700	0	210	853	3,753	6,431	2,800
SOS	50	50	50	0	497	317	732	486
Total Receipts	<u>32,500</u>	<u>34,243</u>	<u>10,826</u>	<u>26,920</u>	<u>24,213</u>	<u>24,328</u>	<u>27,783</u>	<u>20,534</u>
Disbursements								
Annual Meeting	14,000	13,192	0	12,219	9,225	9,640	6,163	7,727
Publications	4,000	3,599	2,448	3,616	4,736	2,390	6,292	3,245
Awards & Trophies	0	0	246	696	337	278	380	389
General Admin	9,500	2,732	3,671	3,810	2,735	3,254	1,822	1,651
Credit Card Ser Chg	200	246	0	166	242	220	219	149
Merchandise	1,800	0	18	2,422	1,809	2,327	2,285	5,102
Museum & Archives	4,000	0	0	60	75	84	339	127
Scholarship Fund	2,000	5,100	2,000	2,000	4,000	9,477	4,505	3,150
SOS	500	0	0	0	573	0	1,518	2,324
Total Disbursements	<u>36,000</u>	<u>11,677</u>	<u>8,383</u>	<u>24,989</u>	<u>23,732</u>	<u>27,670</u>	<u>23,523</u>	<u>23,864</u>
Net Receipts & Disbursements	<u>(3,500)</u>	<u>22,566</u>	<u>2,443</u>	<u>1,931</u>	<u>481</u>	<u>(3,342)</u>	<u>4,260</u>	<u>(3,330)</u>