

Association of the Century, Inc.
Board of Directors' Meeting
Third Quarter Treasurer's Report
November 8, 2023

1. Cash receipts exceeded cash disbursements for the third quarter and the year to date ended September 30, 2023, by \$7,021 and \$15,937, respectively. Of significance in the third quarter were the receipts and disbursements from: the activities of the forty-second annual meeting, the \$5,000 donation from ATMOS Energy Corporation, and \$1,200 and \$900 from Swope Auto Center and Baptist Health Hardin County for *Century Sentinel* advertisements, respectively. Prior to the end of the third quarter, \$2,000 was transferred to the Scholarship Fund from the Associations' gaming bank account. As of September 30, 2023, Total Net Assets were \$142,979.
2. The forty-second annual meeting in Bowling Green set new attendance records with over 130 participants for the Friday Night "Roundup" Western Cookout and the 167 participants for the Saturday Night Membership Banquet. New revenue dollar highs of \$2,720 and \$3,503 were reached from raffle and supply room sales; a special thanks to AOC spouses, Glenda Moss and Margaret Johnson for their continued support with these two activities. An additional \$1,842 was raised from the silent auction. The "Event" cash sponsors again made a significant difference in the financial results. This was the third consecutive year that Atmos Energy Corporation and Franklin Bank & Trust Company supported our event. Thomas R. Hunt Auctioneers were the new sponsors this year. And Kentucky Downs, LLC (the Mint Gaming Hall) returned for a second year. At the end of the Saturday night banquet, Atmos Energy Corporation made a one time donation of \$5,000 to the Association.

The schedule of receipts and disbursements from the forty-second annual meeting of the Association of the Century, Inc. is attached. As required by the Kentucky Department of Charitable Gaming, the Association will file before the year end the Annual Financial Report for Exempt Organization, Form CG-EFR, and the Notice of Change in Officers or Chairperson. Both schedules are attached.
3. The General's "Franklin Club Challenge" as of November 1, 2023 has raised \$32,807 from 148 participants; \$24,002 has been designated to the Scholarship Fund, \$2,264 to the SOS Fund, \$1,291 to the Museum Fund and \$5,250 has been designated unrestricted. See the attached list of the 148 individuals who have participated in the "Franklin Challenge."
4. Total investments are \$120,937 at the end of the third quarter. All Certificates of Deposit (CD) are held at Abound Federal Credit Union; presently there are six (6) certificates. Interest income for the third quarter is \$825.
5. During the third quarter, the Support Our Soldiers (SOS) Program had no donations and no expenses. The balance of Temporarily Restricted Assets for the program at the end of the third quarter was \$4,808.

The SOS Program was started in 2003; as of September 30, 2023 total donations were \$50,042 and expenditures were \$45,234. The balance of Temporarily Restricted Assets for the SOS Program at the end of 2022 was \$5,658.
6. During the second quarter, the Museum Fund received \$50 in donations and had no expenses. The balance of Temporarily Restricted Assets for the Museum on September 30, 2023 was \$3,357.

7. The financial activities for the MG Benjamin J. Butler "Century Division" Scholarship Fund for the first, second and third quarters of 2023 are outlined in the attached schedule. As of September 30, 2023 the fund balance is \$258,754.32. In the third quarter, ten scholarship grants have been made amounting to \$10,000.

The "Funds Available For Grantmaking" are increased monthly by 1/12th of 5.0% of the trailing thirty-six month average of the Fund balance. The same Funds are decreased when funds are distributed for scholarships.

The Scholarship Fund at the Community Foundation of Louisville (CFOL) has always been invested in the Signature Fund Program of the CFOL.