

**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  $1/12^{\text{th}}$  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.

**The Association of the Century, Inc.**  
**Statement Of Financial Position**  
**As of September 30, 2023**

	<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
	As of 3/31/23	As of 6/30/23	As of 9/30/23	As of 12/31/23	As of 12/31/22
Assets					
Cash, Checking & Investment Accounts					
Petty Cash	0	0	0		0
USPS - Pre-Paid Postage	0	0	0		0
Stock Yards Bank - Gaming/Bingo	0	1,000	1,234		0
Stock Yards Bank - Checking	13,389	14,841	20,803		8,314
Fort Knox FCU - Investment Account	5	5	5		5
Total Cash	<u>13,394</u>	<u>15,846</u>	<u>22,042</u>	<u>0</u>	<u>8,319</u>
Abound CU #176407 (25 Aug 2024 - 2.50%)	25,087	25,242	25,399		24,934
Abound CU #176409 (25 Feb 2025 - 1.98%)	15,925	16,004	16,084		15,848
Abound CU #178614 (25 Apr 2024 - 0.90%)	11,268	11,293	11,319		11,243
Abound CU #179151 (19 Sep 2024 - 2.72%)	21,368	21,513	21,660		21,225
Abound CU #179152 (10 May 2024 - 4.43%)	22,579	22,803	23,058		22,527
Abound CU #179154 (19 Sep 2024 - 2.72%)	23,100	23,257	23,417		22,946
Total Certificates of Deposit	<u>119,327</u>	<u>120,112</u>	<u>120,937</u>	<u>0</u>	<u>118,723</u>
<b>Total Assets</b>	<b><u>132,721</u></b>	<b><u>135,958</u></b>	<b><u>142,979</u></b>	<b><u>0</u></b>	<b><u>127,042</u></b>
Unrestricted Assets	<u>123,706</u>	<u>127,843</u>	<u>134,814</u>		<u>118,102</u>
Temporarily Restricted Assets					
Upkeep of Museum Building & Mementos (Estate of Col. Michael Avedisian)	3,307	3,307	3,357		3,282
Support Our Soldiers (SOS) Program	5,708	4,808	4,808		5,658
Total Temporarily Restricted Assets	<u>9,015</u>	<u>8,115</u>	<u>8,165</u>	<u>0</u>	<u>8,940</u>
Permanently Restricted Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Net Assets</b>	<b><u>132,721</u></b>	<b><u>135,958</u></b>	<b><u>142,979</u></b>	<b><u>0</u></b>	<b><u>127,042</u></b>

**The Association of the Century, Inc.**  
**Statement of Cash Receipts and Disbursements**  
**For the Three and Nine Months Ended September 30, 2023**

	<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
	Current Quarter	Year to Date	2023 Budget	Budget Variance	2022 Actual
<b>Receipts</b>					
Annual memberships	330	420	400	20	375
Life memberships	660	980	1,600	(620)	1,580
Interest income	825	2,214	2,400	(186)	2,308
Donations	5,000	5,000	400	4,600	6,615
Museum	50	75	100	(25)	0
Scholarship program	0	450	2,000	(1,550)	0
SOS program	0	50	100	(50)	25
Total receipts	<u>6,865</u>	<u>9,189</u>	<u>7,000</u>	<u>2,189</u>	<u>10,903</u>
<b>Activity receipts &amp; expenses</b>					
<b>Annual meeting</b>					
Receipts					
Registration fees	6,539	10,757	10,000	757	9,396
Sponsorships	0	4,500	5,000	(500)	3,250
Auction	1,842	1,842	1,600	242	1,600
Bingo	450	450	0	450	
Raffle	2,720	2,720	2,200	520	2,184
Donations	1,000	1,000	1,200	(200)	0
Total receipts	<u>12,551</u>	<u>21,269</u>	<u>20,000</u>	<u>1,269</u>	<u>16,430</u>
Disbursements					
Facility expenses	10,730	10,730	9,000	1,730	8,658
PayPal/credit card	144	240	200	40	196
Auction	0	0	0	0	0
Awards & trophies	80	80	500	(420)	494
Bingo	1,536	1,536	0	1,536	
Buses & museum	0	0	0	0	1,360
General administration	321	321	0	321	
Entertainment	180	180	0	180	
Programs, printing & supplies	193	373	2,300	(1,927)	660
Total disbursements	<u>13,184</u>	<u>13,460</u>	<u>12,000</u>	<u>1,460</u>	<u>11,368</u>
Annual meeting - net	(633)	7,809	8,000	(191)	5,062
<b>Merchandise</b>					
Revenue	<u>3,503</u>	<u>4,501</u>	<u>2,500</u>	<u>2,001</u>	<u>2,269</u>
Disbursements					
Purchases	2,278	3,763	2,000	1,763	2,858
PayPal/Credit Card	35	44	50	(6)	0



**The Association of the Century, Inc.**  
**Statement of Cash Receipts and Disbursements**  
**For the Three and Nine Months Ended September 30, 2023**

	<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
	Current Quarter	Year to Date	2023 Budget	Budget Variance	2022 Actual
State sales tax	195	444	120	324	0
Shipping/Postage	0	75	80	(5)	0
Total disbursements	<u>2,508</u>	<u>4,326</u>	<u>2,250</u>	<u>2,076</u>	<u>2,858</u>
Merchandise - net	995	175	250	(75)	(589)
<b>Century Sentinel Newsletter</b>					
Revenues - advertisers	<u>2,100</u>	<u>4,500</u>	<u>4,800</u>	<u>(300)</u>	<u>3,600</u>
Disbursements					
Printing	0	1,235	2,400	(1,165)	3,490
Formatting	<u>0</u>	<u>300</u>	<u>600</u>	<u>(300)</u>	<u>0</u>
Total disbursements	<u>0</u>	<u>1,535</u>	<u>3,000</u>	<u>(1,465)</u>	<u>3,490</u>
Sentinel - Net	2,100	2,965	1,800	1,165	110
<b>General &amp; administration expenses</b>					
Insurance	0	0	1,000	(1,000)	0
Coins & design	0	685	750	(65)	0
P.O. box rental	0	212	250	(38)	0
PayPal/credit card	0	26	400	(374)	32
Printing & supplies	306	363	100	263	0
Other	<u>0</u>	<u>15</u>	<u>7,500</u>	<u>(7,485)</u>	<u>9,583</u>
Total general & administration	306	1,301	10,000	(8,699)	9,615
<b>Other disbursements</b>					
Museum	0	0	1,000	(1,000)	3,989
Scholarship fund	2,000	2,000	4,000	(2,000)	7,577
SOS program	<u>0</u>	<u>900</u>	<u>0</u>	<u>900</u>	<u>0</u>
Total other disbursements	2,000	2,900	5,000	(2,100)	11,566
<b>Net Change (Negative)</b>	<u><u>7,021</u></u>	<u><u>15,937</u></u>	<u><u>2,050</u></u>	<u><u>13,887</u></u>	<u><u>(5,695)</u></u>
Beginning Investments		<u>127,042</u>			<u>132,737</u>
<b>Ending Investments</b>		<u><u>142,979</u></u>			<u><u>127,042</u></u>

**MG Benjamin J. Butler "Century Division" Scholarship Fund (Account #68657)**  
**Endowment Statement - The Community Foundation of Louisville (CFL)**  
**For the Three and Nine Months Ended September 30, 2023**

Fund Summary

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year to Date
<b>Beginning Balance</b>	<b>251,294.42</b>	<b>264,024.10</b>	<b>275,250.48</b>		<b>251,294.42</b>
Contributions to Fund	100.00	100.00	3,000.00		<b>3,200.00</b>
Interest, Dividends, Proceeds & Transf	1,543.91	1,428.67	1,334.38		<b>4,306.96</b>
Realized Capital Gains/(Losses)	0.00	0.00	0.00		<b>0.00</b>
Appreciation (Depreciation) of Investm	12,316.87	10,406.84	(10,097.58)		<b>12,626.13</b>
<b>Total Additions</b>	<b>13,960.78</b>	<b>11,935.51</b>	<b>(5,763.20)</b>		<b>20,133.09</b>
Grants/Distributions	0.00	0.00	10,000.00		<b>10,000.00</b>
Investment Manager & Custodial Fees	45.08	49.80	50.25		<b>145.13</b>
CFL Administrative Fee	1,186.02	659.33	682.71		<b>2,528.06</b>
<b>Total Reductions</b>	<b>1,231.10</b>	<b>709.13</b>	<b>10,732.96</b>		<b>12,673.19</b>
<b>Ending Balance</b>	<b>264,024.10</b>	<b>275,250.48</b>	<b>258,754.32</b>		<b>258,754.32</b>
<b>Funds Available For Grantmaking</b>	<b>8,429.10</b>	<b>11,138.38</b>	<b>4,074.11</b>		

In the first and second quarters, Ken Kapp made total donations of \$200.00.

In the third quarter, donations were made of \$2,000.00 from the Association, \$900.00 from the Franklin Club, and \$100.00 from Ken Kapp.