

Association of the Century, Inc.
Board of Directors' Meeting
Third Quarter Treasurer's Report
November 5, 2025

1. Cash disbursements exceeded cash receipts in the third quarter of 2025 by \$4,925; however, total cash receipts exceeded cash disbursements for the nine months ended September 30, 2025 by \$8,613. Of significance in the third quarter were the receipts and disbursements from the activities of the Forty-Fourth Annual Meeting held in Owensboro on August 22 – 23, 2025. As of September 30, 2025, Total Net Assets were \$146,248.

The State of Kentucky requires the Association to electronically file quarterly state sales tax reports. Payments to the State are made by ACH bank transfer. The last filing was for the quarter ending September 30, 2025.

2. The Forty-Fourth Annual Meeting in Owensboro attracted over 125 participants for the Friday "Jimmy Buffett Night Barbeque Buffet" Dinner and over 174 participants for the Saturday Night Banquet.

A special thanks to Glenda Moss for her annual role in raffle ticket sales, total revenue dollars were a new high of \$3,162. The live auction raised \$1,964. Supply room sales also reached a new high of \$3,681. Bingo profits were \$145.

The event's cash sponsors again this year were ATMOS Energy Corporation, James L. Yates Post No. 9, Veterans of Foreign Wars of the US Post 696, and William G. Barron of Owensboro. During the reunion meeting Patrica Evans, Dr. Roland Haun, Clarence Martin, Gerald McKenny, Glenda Moss, Robert Routh, Durward C. Thomas, Robert Silverthorn and Rusty Silverthorn made donations totaling \$3,748.00 through the "Franklin Club" to the Scholarship Fund. This was a new benchmark for the MG Benjamin J. Butler "Century Division" Scholarship Fund.

The 45th Annual Reunion Meeting is planned for August 21 and 22, 2026 in Bowling Green.

The schedule of receipts and disbursements from the forty-fourth 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. This is required for anyone in the State of Kentucky that holds a Bingo or Raffle.

3. The General's "Franklin Club Challenge" as of November 4, 2025 has raised \$45,697 from 160 participants; \$36,467 has been designated to the Scholarship Fund, \$2,339 to the SOS Fund, \$1,341 to the Museum Fund and \$5,550 has been designated unrestricted. See the attached list of the 160 individuals who have participated in the "Franklin Challenge."
4. Total investments are \$130,053 at the end of the third quarter. The two (2) Certificates of Deposit (CD) are held at Abound Federal Credit Union. Interest income for the third quarter is \$1,460.
5. During the third quarter, the Museum Fund received no donations and there were no expenses. For the first three quarters of 2025, \$133.00 was added to the restricted assets as the internal

investment return on the Museum Fund. The balance of the Temporarily Restricted Assets of the Museum Fund on September 30, 2025 was \$3,983.00.

Beginning January 1, 2024, the quarterly balance of the Museum Fund was increased at the annual internal investment rate of 5.0% per annum. As of September 30, 2025, total investment returns were \$298.00.

6. During the third quarter, the Support Our Soldiers (SOS) Program had no donations and had no expenses. For the first three quarters of 2025, \$154 was added to the restricted assets as the internal investment return on the SOS Fund. The balance of Temporarily Restricted Assets for the program at the end of the third quarter was \$4,272.

Beginning January 1, 2024, the quarterly balance of the restricted assets was increased at the annual investment return of 5.0% per annum.

The SOS Program was started in 2003; as of September 30, 2025 total donations were \$50,092 and expenditures were \$46,219. The total investment returns of \$399 were added to the Program account.

7. The financial activities for the MG Benjamin J. Butler "Century Division" Scholarship Fund for the first, second and third quarters of 2025 are outlined in the attached schedule. As of September 30, 2025 the fund balance was \$371,670.46. In the third quarter, ten scholarship grants were awarded amounting to \$15,000.

The AOC has now awarded \$141,000.00 in scholarship grants to 135 recipients.

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 Pool Fund Program of the CFOL.

The Association of the Century, Inc.
Statement of Financial Position
As of September 30, 2025

	<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
	As of 3/31/25	As of 6/30/25	As of 9/30/25	As of 12/31/25	As of 12/31/24
Assets					
Cash, Checking & Investment Accounts					
Gaming account, Stock Yards Bank	1,000	1,000	1,000		1,000
Checking account, Stock Yards Bank	9,647	21,575	15,190		10,862
Investment account, Abound Credit Union	5	5	5		14
Total Cash	<u>10,652</u>	<u>22,580</u>	<u>16,195</u>		<u>11,876</u>
Certificates of Deposit					
Abound Credit Union (25 Apr 2026 - 4.426%)	26,650	26,977	27,278		26,437
Abound Credit Union (25 Feb 2025 - 1.98%)	0	0	0		16,489
Abound Credit Union (28 Feb 2025 - 5.15%)	0	0	0		11,766
Abound Credit Union (19 Jul 2025 - 4.91%)	0	0	0		22,549
Abound Credit Union (19 Jul 2025 - 4.43%)	0	0	0		24,378
Abound Credit Union (10 May 2025 - 4.91%)	0	0	0		24,140
Abound Credit Union (21 Oct 2025 - 4.52%)	100,483	101,616	102,775		0
Total Certificates of Deposit	<u>127,133</u>	<u>128,593</u>	<u>130,053</u>		<u>125,759</u>
Total Assets	<u>137,785</u>	<u>151,173</u>	<u>146,248</u>		<u>137,635</u>
Unrestricted Assets					
	<u>130,301</u>	<u>143,021</u>	<u>137,993</u>		<u>130,242</u>
Temporarily Restricted Assets					
Upkeep of Museum Building & Mementos (Estate of Col. Michael Avedisian)	3,366	3,933	3,983		3,325
Support Our Soldiers (SOS) Program	4,118	4,219	4,272		4,068
Total Temporarily Restricted Assets	<u>7,484</u>	<u>8,152</u>	<u>8,255</u>		<u>7,393</u>
Permanently Restricted Assets					
	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>
Total Net Assets	<u>137,785</u>	<u>151,173</u>	<u>146,248</u>		<u>137,635</u>

The Association of the Century, Inc.
Statement of Cash Receipts and Disbursements
For the Three and Six Months Ended September 30, 2025

	<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
	Current Quarter	Year to Date	2024 Budget	Budget Variance	2024 Actual
Receipts					
Annual memberships	275	350	400	(50)	345
Life memberships	660	1,500	1,000	500	2,760
Interest income	1,460	4,285	4,000	285	4,000
Donations	0	50	1,000	(950)	1,500
Museum	0	525	100	425	100
Scholarship program	5,150	16,050	1,500	14,550	2,765
SOS program	0	50	0	50	0
Total receipts	<u>7,545</u>	<u>22,810</u>	<u>8,000</u>	<u>14,810</u>	<u>11,470</u>
Activity receipts & expenses					
Annual meeting					
Receipts					
Registration fees	6,159	11,262	11,000	262	10,677
Sponsorships	0	7,000	12,000	(5,000)	12,000
Auction	1,964	1,964	3,000	(1,036)	3,025
Bingo	410	410	0	410	475
Raffle	3,162	3,162	2,100	1,062	2,121
Donations	100	5,100	300	4,800	350
Total receipts	<u>11,795</u>	<u>28,898</u>	<u>28,400</u>	<u>498</u>	<u>28,648</u>
Disbursements					
Facility expenses	14,423	14,423	16,000	(1,577)	16,070
PayPal/credit card	135	375	350	25	343
Auction	200	200	500	(300)	400
Awards & trophies	207	207	300	(93)	259
Bingo	265	265	0	265	307
Other - buses & museum	0	0	0	0	0
General administration	0	90	500	(410)	477
Entertainment	1,000	1,000	500	500	500
Programs, printing & supplies	316	334	200	134	170
Total disbursements	<u>16,546</u>	<u>16,894</u>	<u>18,350</u>	<u>(1,456)</u>	<u>18,526</u>
Annual meeting - net	<u>(4,751)</u>	<u>12,004</u>	<u>10,050</u>	<u>1,954</u>	<u>10,122</u>
Merchandise					
Revenue	3,681	4,874	5,000	(126)	4,801
Purchases	2,164	3,578	3,600	(22)	3,331
PayPal/Credit Card	0	38	70	(32)	65

The Association of the Century, Inc.
Statement of Cash Receipts and Disbursements
For the Three and Six Months Ended September 30, 2025

	<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
	Current Quarter	Year to Date	2024 Budget	Budget Variance	2024 Actual
State sales tax	197	262	300	(38)	265
Shipping/Postage	20	44	60	(16)	54
Total disbursements	<u>2,381</u>	<u>3,922</u>	<u>4,030</u>	<u>(108)</u>	<u>3,715</u>
Merchandise - net	1,300	952	970	(18)	1,086
Century Sentinel Newsletter					
Revenues - advertisers	1,200	3,600	3,600	0	3,600
Disbursements					
Printing	0	1,417	2,600	(1,183)	2,754
Editing	0	320	700	(380)	630
Total disbursements	<u>0</u>	<u>1,737</u>	<u>3,300</u>	<u>(1,563)</u>	<u>3,384</u>
Sentinel - Net	1,200	1,863	300	1,563	216
General & administration expenses					
Insurance	0	0	2,400	(2,400)	2,284
Coins & design	0	0	0	0	500
P.O. box rental	0	232	232	0	232
PayPal/credit card	0	166	50	116	51
Printing & supplies	223	254	418	(164)	0
Website maintenance	701	2,069	1,500	569	2,400
Other	0	0	200	(200)	15
Total general & administration	<u>924</u>	<u>2,721</u>	<u>4,800</u>	<u>(2,079)</u>	<u>5,476</u>
Other disbursements					
Museum	0	0	1,000	(1,000)	297
Scholarship fund	9,295	26,295	4,000	22,295	10,240
SOS program	0	0	500	(500)	985
Total other disbursements	<u>9,295</u>	<u>26,295</u>	<u>5,500</u>	<u>20,795</u>	<u>11,522</u>
Net Change (Negative)	<u>(4,925)</u>	<u>8,613</u>	<u>9,020</u>	<u>(407)</u>	<u>5,896</u>
Beginning Investments		<u>137,635</u>			<u>131,739</u>
Ending Investments		<u>146,248</u>			<u>137,635</u>

MG Benjamin J. Butler "Century Division" Scholarship Fund (Account #68657)
Activity Summary, Endowment Statement - The Community Foundation of Louisville (CFL)
For Three, Six and Nine Months Ended September 30, 2025

Fund Summary

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year to Date
Beginning Balance	<u>320,254.43</u>	<u>322,130.73</u>	<u>359,784.58</u>		<u>320,254.43</u>
Contributions to Fund	2,150.00	15,150.00	9,645.00		26,945.00
Interest, Dividends, Proceeds & Transfers	1,756.34	1,498.53	1,173.73		4,428.60
Realized Capital Gains/(Losses)	0.00	0.00	0.00		0.00
Appreciation (Depreciation) of Investments	<u>(1,150.51)</u>	<u>21,975.57</u>	<u>16,979.25</u>		<u>37,804.31</u>
Total Additions (Reductions)	<u>2,755.83</u>	<u>38,624.10</u>	<u>27,797.98</u>		<u>69,177.91</u>
Grants/Distributions	0.00	0.00	15,000.00		15,000.00
Investment Manager & Custodial Fees	77.61	139.63	16.44		233.68
CFL Administrative Fee	<u>801.92</u>	<u>830.62</u>	<u>895.66</u>		<u>2,528.20</u>
Total Reductions	<u>879.53</u>	<u>970.25</u>	<u>15,912.10</u>		<u>17,761.88</u>
Ending Balance	<u>322,130.73</u>	<u>359,784.58</u>	<u>371,670.46</u>		<u>371,670.46</u>
Funds Available For Grantmaking	<u>5,091.69</u>	<u>7,812.41</u>	<u>1,563.46</u>		<u>1,563.46</u>

Donations in the first quarter of \$2,000.00 from The Association of the Century and \$150.00 from Ken Kapp were made to the Scholarship Fund.

Donations in the second quarter of \$10,000.00 from Tom Bohannon, \$5,000.00 from Atmos Energy Corporation, and \$150.00 from Ken Kapp were made to the Scholarship Fund.

Donations in the third quarter of \$6,000.00 and \$3,295.00 from The Association of the Century, \$200.00 from Robert S. Silverthorn, Jr., and \$150.00 from Ken Kapp were made to the Scholarship Fund.

The General's "Franklin Club Challenge" as of November 4, 2025

The General's "Franklin Club Challenge" has raised \$45,697 from 160 participants; \$36,467 has been designated to the Scholarship Fund, \$2,339 to the SOS Fund, \$1,341 to the Museum Fund and \$5,550 has been designated unrestricted.

Larry D. Abel (\$300)	Charles Fineisen	Gerald C. McKinney (\$400)
William D. Adams	James Fallin	H. Keith McWhorter (\$600)
Maurice Allgeier	W. Dan Farris	Ned McWhorter (\$300)
Sammy Alvey	Peter Fast	Mit Merritt (\$350)
Gabriel T. Arnold (\$1,075)	James Fleenor	Rick Miller (\$200)
L. Clark Arnold (\$150)	Al Freeland (\$150)	Ronald Moss
Deborah A. Ashley	Lindsey Freeman	Benjamin F. Murphy
John Aubrey (\$1,250)	Scott Garrett	Paul Nadeau (\$200)
Paul Baker	Charles E. Gorton (\$340)	Monte Nesmith
Newton R. Bardwell III (\$300)	Flem Gordon	Bob Noble
Robert T. Barnes (\$250)	Elizabeth L. Grossi (\$200)	Cyndy Noble
Ronald Barnes	Joseph Hamilton, III	Milton Nugent
Bill Barron (\$400)	Susan Hammond	Larry Pierson
David L. Belcher (\$200)	Jay Hancock (\$150)	Carl Platt (\$450)
Byron Bell	Philip L. Hanrahan (\$200)	Albert Pomey (\$200)
Michael A. Bennett	Joel Hardin	Philip Reel
Gregory Bethards (\$200)	Dr. Roland C. Haun (\$800)	Jack R. Reeves (\$250)
Richard Blain (\$250)	Larry Herzog (\$200)	David M. Richardson (\$200)
Francis Bland	Robert Hicks (\$350)	Nancy Roberts
Joe B. Brown	Leo Hill	Ramon Rodgers
Joe E. Brown (\$400)	Donald C. Hines	Robert Routh (\$200)
William Brown	Charles R. Hitchcock (\$200)	Richard Rowe
Linda Bruin	R. Craig Holland	James Glenn Russell
John K. Butler	Carl A. Hulsewede III (\$200)	Robert Silverthorn (\$600)
George H. Campbell, Jr. (\$300)	Gregory J. Hunt (\$250)	Rusti Silverthorn (\$600)
Ben W. Carr, Jr (\$250)	George H. Imorde, Jr.	Bob G. Simmons
Richard D. Chegar (\$400)	Ronnie Jervis	Charles B. Skaggs
Thomas Clay	Horace Johnson (\$500)	Earl Sosby Jr. (\$1,700)
M. Courtland Clayton (\$500)	James C. Johnson (\$300)	James Starr (\$1,200)
Robert Cobb	Stanley D. Johnson (\$250)	James Stevens (\$450)
Richard Coleman (\$200)	Virginia C. Jones	Dale Stewart
David K. Cooley (\$300)	Hobert Judd (\$300)	David Sullivan
Kathy Combs (\$200)	David Jungquist (\$600)	Harry M. Summerville (\$200)
Larry Craig (\$500)	Ken Kapp (\$250)	John Swarts
Thomas Davis	James Karas (\$125)	Ernest Taylor
James D. Davidson (\$200)	Allen Kessler	Durward C. Thomas (\$250)
John M. Davidson	James E. Kutzner (\$200)	Steve Thompson
James H. Dearing	Ray Lackey (\$1,000)	Travis W. Tichenor III
Janie Diamond	Joe Lamkin	John Tindall (\$250)
Arvil Dobson	Kathleen Lee	Karl Truman
Roy D. Dodson	Benjamin Livingston	John H. Ward IV (\$200)
Roy Downey (\$200)	Mike Lyall	Ronald G. Waldrip (\$300)

Douglas G. Draper (\$1,000) Tilman Drury Brian Duffy J. Henry Duncan (\$250) Odis Embry David Evans (\$300) Pete Evans	Michael Mannarino J.D. Maples Jr. Clarence Martin Jr. (\$600) Elmo Martin (\$1,550) A. George Mason, Jr. (\$750) Bobbie Maybrier Charlie & Kitty McBride (\$200) Michael McCorkle Francis 'Mac' McDermott (\$300) Johnny M. McGuire (\$200)	Tony Warren Cleland White (\$400) Norm Williams (\$125) Luther W. Willis Chappell R. Wilson Marvin H. Wilson (\$200) Bernis Woodward (\$550) Ben Zimmerman (\$150)
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“Franklin Club Challenge” gifts made in Memoriam as of November 4, 2025

	In Name of:	By:
	COL Byron Crawford MG David L. Evans (\$3,600) MG David L. Evans (\$300) COL James R. Fleenor MG Roy C. Gray, Jr (\$397) CSM Charles P. Kaltenthaler (\$500) COL Anthony E. Martin (\$500) LTC Ronald E. Moss (\$1,000) LTC Ronald E. Moss (\$500) Kevin V. H. Reel (\$200) CPT George Ruschell Goldie Bryant Tolbert	Anonymous Patricia S. Evans Anonymous David Frazier Roy Gray, III Brenda Kaltenthaler Cox Elmo Martin Glenda K. Moss Anonymous Philip Reel James M. Ruschell Charles D. Moore

**Donations may be made by making your check payable to the
“Franklin Club Challenge” and mailing them directly to
AOC, P.O. Box 34393, Louisville, KY 40232**