

Revision to Executive Council Meeting Minutes of Oct. 23-25, 2003 printed in Nov.-Dec. *Graybeards*

Between the two motions regarding the allowance of \$20,000 for a budget to operate a Washington office these comments were made and should be added to the minutes of the October 23-25 2003 Executive Council Meeting:

"After the vote was approved by the Executive Council to allow the \$20,000 as a budgeted amount for the use of the Washington office, President Harley Coon asked if some member would changed their aye vote to a nay vote so that the matter could be referred to the Finance Committee. 1st Vice President Jack Edwards then changed his aye vote to a nay vote."

KOREAN WAR VETERANS ASSOC., INC. STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES CASH BASIS As of 9 Months Ended September 30, 2003

ASSETS	
CURRENT ASSETS	
CASH IN BANKBANK ONECKNG	\$ 1,088.29
CASHBANK ONESAVINGS	10,238.70
BANK ONE SVGS-1578460451	568,286.07
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TOTAL CURRENT ASSETS	579,613.06
FIXED ASSETS	
COMMEMORATIVE ASSETS	3,000.00
OFFICE EQUIPMENT	1,907.00
LESS ACCUMULATIVE DEPRECIATION	(839.08)
TOTAL FIXED ASSETS	4,067.92
TOTAL ASSETS	\$ 583,680.98
LIABILITIES AND FUND BALANCES	
FUND BALANCES	
GENERAL FUND	514,835.13
LIFE MEMBERSHIP FUND	94,139.60
CURRENT EARNINGS	-25,293.75
TOTAL FUND BALANCES	583,680.98
TOTAL LIABILITIES AND FUND BALANCES	\$583,680.98

STATEMENT OF ACTIVITY - CASH BASIS For the 9 Months Ended September 30, 2003

	3 Months Ended Sept. 30, 2003	9 months Ended Sept. 30, 2003
INCOME		
MEMBERSHIP	\$33,922.00	\$186,065.08
DONATIONS - GRAYBEARDS	680.75	9,577.99
INTEREST	2,932.13	9,979.05
ADVERTISING	2,040.00	5,545.40
SPECIAL DONATION	7,893.00	70,281.00
TOTAL INCOME	47,467.88	281,448.52
OPERATING EXPENSES		
TELEPHONE	1,640.52	3,546.98
OFFICE SUPPLIES	1,366.24	2,076.71
INSURANCE	0.00	14,174.00
REPAIRS & MAINTENANCE	0.00	895.17
GRAYBEARDS	27,553.87	94,867.64
ACCOUNTING FEES	1,525.00	2,025.00
VA/VS REP	929.00	1,653.00
JUDGE AVOCATE	209.13	209.13
MEETING EXPENSE	18,347.45	18,477.52
REUNION	(2,601.17)	0.00
NOMINATORY ELECTIONS	2,000.00	2,016.17
CONTRACT LABOR	300.00	750.00
RENT	0.00	1,004.00
UTILITIES	0.00	682.26
DEPRECIATION	0.00	839.08
BANK SERVICE CHARGES	200.35	744.93
POSTAGE	215.42	991.56
REUNION	39,852.81	79,548.25
PRESIDENT TRAVEL FUND	5,988.72	9,499.02
SPECIAL DONATION	11,778.27	13,857.53
CHAPTER EXPENSE	2,350.67	7,571.84
MEMBERSHIP	7,319.97	27,861.68
GOODWILL #1 *	110.00	670.00
GOODWILL #2 *	11,500.00	12,500.00
GOODWILL #3 *	0.00	10,000.00
GOODWILL #4 *	0.00	280.80
TOTAL OPERATING EXPENSES	130,586.25	306,742.27
REVENUE OVER (UNDER) EXPENSES	\$ (83,118.37)	\$ (25,293.75)

GOODWILL #1 - FLAG PINS, NAME TAGS, ETC.
 GOODWILL #2 - SCHOLARSHIPS
 GOODWILL #3 - KWV MEMORIAL FOUNDATION
 GOODWILL #4 - WREATH



MOVING??



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