



DUSTOFF ASSOCIATION

P.O. BOX 8091 WAINWRIGHT STATION
SAN ANTONIO, TEXAS 78208-0091



May 01, 2010 through April 30, 2011

INCOME

DUES	\$6427.10
INTEREST INCOME	121.06
MEMORIAL FUND	3,898.00
REUNION 2010	24,478.00
SALES - MEMORABILIA/EMAIL	5,820.61

Total Income \$40,744.77

Interest Income includes interest earned at the Bank of America Bank Checking account for all accounts, including savings and our Certificate of Deposit.

EXPENSE

MEMORIAL EXPENSES	2,105.50
NEWSLETTER PUBLISHING	3,449.88
OPERATING EXPENSES	4,476.85
REUNION EXPENSES 2008	19,690.60
SALES EXPENSE MEMORABILIA (sales taxes included)	10,536.63
DONATION TO AMEDD MUSEUM	1,000.00
DONATION TO OPERATION 2d CHANCE	1,000.00
HISTORY BOOK PROJECT	1,500.00

Total Expense \$43,759.46

NET INCOME (LOSS) (\$3,014.69)
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Balances at the bank are as follows as of the end of the FY:

Bank of America Business Checking	\$23,434.49
Bank of America Certificate of Deposit	\$10,294.01
Bank of America BizMax Savings	\$10,144.20
Retail Value of Store Items on hand	\$35,000.00
Value of annuity with Quad-A (our share)	\$30,000.00

The Memorial Fund began the year with \$4,169.61. Donations totaling \$3,898.00 were made. Total income to the Memorial Fund was \$5,398.00 including our raffle at the reunion that netted \$1,500.00. HOF plaques cost was \$2,105.50. Our balance as of End of FY 2010-11 is \$7,462.61.

Significant purchases made during this FY in the store were made to replenish depleted supplies of coins, belt buckles, and hats. These purchases always render a negative income during the year in which they are made. This is a normal fluctuation in that enterprise and continues to repeat this profit/loss.

“When I Have Your Wounded”



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The reunion showed a healthy \$4,787.40 profit this year and \$2,500 of that was the golf tournament's profit.

We made two significant outlays this year that are clearly out of our normal expenses. The first was a donation to Operation Second Chance that was approved during the annual membership meeting at the reunion. The next was an outlay of \$1500 to Gray and Associates to help with editing expenses for the recently published book chronicling the history of U.S. Army Aeromedical aviation from conception to Hurricane Katrina. Higher operating expenses are due to gateway fees charged with the use of credit cards for membership and store operations. With the closing of Around The Corner Frameshop, we also purchases trophies in advance for three years to avoid higher costs. \$426.86 was spent on software upgrades for publication of the DUSTOFFer Newsletter and upgrading to Adobe Acrobat Professional so that all files are now digitized, negating hard-copy files.

The Association remains on solid financial footing with good cash flow and a strong outlook for the future.

Dan Gower
COL(R)
Executive Director/Treasurer

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