

18 September 2012

Paul Schwehm  
President, USMA Class of 1957  
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I have audited the following Class accounts, accounting for and verifying the appropriateness of all monies spent from these funds during the period from September 2010 to 7 August 2012 (the date the funds were transferred to my control as treasurer):

USMA Association of Graduates '57 Admin Account  
Cap One U.S.M.A 1957 Reunion Checking Account

I find these accounts to be in good order.

Walter J Rabe  
USMA Class of 1957

Cc: Gerry Galloway, 1267 S. Oakwood Drive, Arlington. VA 22202-2229  
Larry McNeil, 6143 Parsley Drive, Alexandria, VA 22310

## USMA CLASS OF '57 FINANCIAL REPORT, 6 November 2012

This report supplements the audit of Class Funds dated 18 September 2012, but spans the period January 2010 to 7 August 2012 so as to include all expenditures for the 55<sup>th</sup> Reunion. The report concerns two accounts, which are the two working accounts controlled solely by the Class of '57. The two accounts are:

USMA Association of Graduates '57 Admin Account  
Capital One U.S.M.A. 1957 Reunion Fund

At the beginning of the report period the two funds had a combined balance of \$25,293.41. The Admin Fund money is invested by the AOG, and, over the report period, had a net investment income of \$3009.90. The Reunion Fund is non-interest bearing.

### Reunion Details:

Net Reunion attendee Payments:	\$114,057.52
Reunion Expenses:	
Hotel (meals, hospitality suite, etc.):	\$59,450.70
Tours:	\$3299.78
EMR Support:	\$11,183.66
Other Food (Cadet Mess, meal certificates):	\$4914.80
Supplies (mementos, nametags, etc.):	\$20,273.16
Printing and mailing:	\$4667.85
Buses:	\$10,450.00
Music:	\$550.00
<b>Total:</b>	<b>\$114,789.85</b>

### Final Comments:

While reunion expenses slightly exceeded payments, the Admin Fund investment income more than covered the difference. The combined balance of the two Class Funds at the end of the reporting period was \$26,756.06 (of that, \$2325.88 is in the Reunion Fund).

For the 55<sup>th</sup> Reunion, expenses incurred prior to the reunion were \$3490 in 2010, \$3300 in 2011, and \$3400 prior to the reunion month in 2012. Attendee payments in 2011 exceeded \$43,000, so the temporary negative balance in reunion expenses to receipts never exceeded \$6800. Except for reunion activities, expenditures from the Class funds are minimal, so our fund balances will be more than adequate to handle transition costs preparatory to the 60<sup>th</sup> Reunion.

Walt Rabe  
Class Treasurer