

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA**

FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2007 AND 2006

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
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INDEPENDENT AUDITORS' REPORT

Executive and Finance Committees
The American Legion, Department of Minnesota
St. Paul, Minnesota

We have audited the accompanying balance sheets of The American Legion, Department of Minnesota as of September 30, 2007 and 2006, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The American Legion, Department of Minnesota as of September 30, 2007 and 2006, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



LarsonAllen LLP

Minneapolis, Minnesota
January 25, 2008

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
BALANCE SHEETS
SEPTEMBER 30, 2007 AND 2006**

	2007	2006
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 314,802	\$ 290,965
Accounts Receivable	6,712	7,124
Accrued Interest Receivable	8,888	9,060
Inventories	6,323	1,948
Prepaid Expenses	34,580	34,495
Total Current Assets	371,305	343,592
EQUIPMENT, Net	47,969	44,825
INVESTMENTS		
Investments	1,380,287	1,262,343
Investment in Unconsolidated Subsidiaries	1,000	1,000
Total Investments	1,381,287	1,263,343
Total Assets	\$ 1,800,561	\$ 1,651,760
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 34,342	\$ 21,174
Accrued Vacation	49,214	41,432
Deferred Revenue	536,469	382,378
Amount Held for Others	17,873	13,563
Total Current Liabilities	637,898	458,547
NET ASSETS		
Unrestricted:		
Undesignated	729,488	577,360
Designated	433,175	615,853
Total Net Assets	1,162,663	1,193,213
Total Liabilities and Net Assets	\$ 1,800,561	\$ 1,651,760

See accompanying Notes to Financial Statements.

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
STATEMENTS OF ACTIVITIES
YEARS ENDED SEPTEMBER 30, 2007 AND 2006**

	2007		Total
	Unrestricted Undesignated	Designated	
SUPPORT - CONTRIBUTIONS	\$ 206	\$ -	\$ 206
REVENUE			
Membership Dues	783,864	-	783,864
Less: MN Legionnaire Portion	(240,320)	-	(240,320)
Revenue Enhancement Sales	564,517	-	564,517
Grants	96,600	-	96,600
Registration and Fees	-	61,991	61,991
Post Program Payments	-	126,822	126,822
Investment Revenues	115,197	23,459	138,656
Royalties	116,833	-	116,833
In-Kind Rent	52,474	-	52,474
Loss on Sale of Assets	-	-	-
Other	56,926	21,790	78,716
Total Revenue	<u>1,546,091</u>	<u>234,062</u>	<u>1,780,153</u>
Total Support and Revenue	1,546,297	234,062	1,780,359
EXPENSES			
Program Expense	584,463	416,740	1,001,203
Supporting Services:			
Member Development	139,788	-	139,788
General and Administrative	248,254	-	248,254
Total Supporting Services	<u>388,042</u>	<u>-</u>	<u>388,042</u>
Fundraising - Cost of Enhancement Sales	<u>421,664</u>	<u>-</u>	<u>421,664</u>
Total Expenses	<u>1,394,169</u>	<u>416,740</u>	<u>1,810,909</u>
CHANGE IN UNRESTRICTED NET ASSETS	152,128	(182,678)	(30,550)
Net Assets Unrestricted - Beginning of Year	<u>577,360</u>	<u>615,853</u>	<u>1,193,213</u>
NET ASSETS UNRESTRICTED - END OF YEAR	<u>\$ 729,488</u>	<u>\$ 433,175</u>	<u>\$ 1,162,663</u>

See accompanying Notes to Financial Statements.

2006

Unrestricted		
Undesignated	Designated	Total
\$ 345	\$ -	\$ 345
787,283	-	787,283
(241,433)	-	(241,433)
675,039	-	675,039
-	-	-
-	142,652	142,652
-	104,617	104,617
52,127	13,679	65,806
110,871	-	110,871
52,474	-	52,474
(218)	-	(218)
37,980	10,934	48,914
<u>1,474,123</u>	<u>271,882</u>	<u>1,746,005</u>
1,474,468	271,882	1,746,350
543,252	381,037	924,289
122,678	-	122,678
235,792	-	235,792
<u>358,470</u>	<u>-</u>	<u>358,470</u>
<u>509,610</u>	<u>-</u>	<u>509,610</u>
<u>1,411,332</u>	<u>381,037</u>	<u>1,792,369</u>
63,136	(109,155)	(46,019)
<u>514,224</u>	<u>725,008</u>	<u>1,239,232</u>
<u>\$ 577,360</u>	<u>\$ 615,853</u>	<u>\$ 1,193,213</u>

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2007 AND 2006**

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (30,550)	\$ (46,019)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	15,159	11,206
Unrealized (Gain) Loss on Investments	(65,453)	8,426
Realized Gain from Sale of Investments	(24,318)	(20,499)
Loss on Disposal of Equipment	-	218
(Increase) Decrease in Current Assets:		
Receivables and Prepaid Expenses	499	16,907
Inventories	(4,375)	2,098
Increase (Decrease) in Current Liabilities:		
Payables and Accrued Expenses	20,950	(15,983)
Deferred Revenue	154,091	26,888
Amount Held for Others	4,310	9,424
Net Cash Provided (Used) by Operating Activities	70,313	(7,334)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Equipment	-	300
Purchases of Equipment	(18,303)	(19,965)
Proceeds from Sale of Investments	226,095	926,074
Purchase of Investments	(254,268)	(873,195)
Net Cash Provided (Used) by Investing Activities	(46,476)	33,214
NET INCREASE IN CASH AND CASH EQUIVALENTS	23,837	25,879
Cash and Cash Equivalents - Beginning of Year	290,965	265,086
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 314,802	\$ 290,965

See accompanying Notes to Financial Statements.

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007 AND 2006**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organizational Purpose

The American Legion, Department of Minnesota was organized to support American Legion members and their programs in Minnesota.

Financial Statement Presentation

The Organization follows the Statement of Financial Accounting Standards (SFAS) 116, *Accounting for Contributions Received and Contributions Made*, SFAS 117, *Financial Statements for Not-for-Profit Organizations*, and SFAS 124 (Note 2), *Accounting for Certain Investments*.

Under the provisions of these standards, net assets and revenues, gains and losses are classified based on donor imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted - Resources over which the board of directors has discretionary control. Designated amounts represent those net assets which the Board has set aside for a particular program.

Temporarily Restricted - Those resources subject to donor imposed restrictions which will be satisfied by actions of the Organization or by the passage of time.

Permanently Restricted - Resources subject to donor-imposed restrictions that they be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes.

The Organization has no temporarily restricted or permanently restricted net assets at this time.

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Concentrations of Credit Risk from Cash Deposits in Excess of Insured Limits

The Organization maintains its cash reserves and cash balances in one financial institution. At times, the amounts on deposit may exceed federally insured limits.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with original maturities of three months or less to be cash and cash equivalents.

Inventory

Inventory consists of various promotional items used in the Organization's programs. Inventory is valued at the lower of cost, determined on a first-in, first-out basis, or market.

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007 AND 2006**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equipment

All major expenditures for equipment are capitalized at cost. Depreciation is provided using the straight-line method over the estimated useful lives of equipment, which range from 3 to 10 years.

Investments

The Organization carries its investments at market. The net realized and unrealized gains (losses) on investments are reflected in the statement of activities. Investments in unconsolidated subsidiaries are accounted for using the equity method.

Amount Held for Others

The amounts held for others consist of cash held for the Minnesota State American Legion Bowling Association.

Revenue Recognition

Membership dues collected are recognized as revenue ratably over the period to which the dues relate. Dues collected in advance are recorded as deferred membership revenues until they are earned.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received which are designated for future periods or restricted by donor to a particular purpose are recorded as temporarily restricted revenue until the appropriate future period or the donor purpose is satisfied.

Donated Rent and Services

Donated (in-kind) rent and services are valued at their fair market value. Donated services have not been recognized in these financial statements because no specialized skills as defined by generally accepted accounting principles have been provided. However, a substantial number of members have donated a significant amount of time to advance the Organization's programs.

Advertising Costs

Advertising costs are expensed when incurred.

Functional Expense

Expenses which apply to more than one function are allocated among the functions to which they apply. The allocation of salary expense is made by management's estimates of time expended in each program. Other expenses are allocated on the basis of percentage of time devoted to that function unless a more direct basis is apparent.

Tax Exempt Status

The Organization has a tax exempt status under 501(c)(19) of the Internal Revenue Code and Minnesota Statute, as an organization of past or present members of the armed forces. The Organization has no taxable unrelated business income at this time.

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007 AND 2006**

NOTE 2 INVESTMENTS

Investments are comprised of the following at September 30:

	2007		2006	
	Cost	Market	Cost	Market
Fixed Income	\$ 961,000	\$ 948,293	\$ 968,746	\$ 939,127
Equity Securities	385,750	431,994	325,512	323,216
Total	<u>\$ 1,346,750</u>	<u>\$ 1,380,287</u>	<u>\$ 1,294,258</u>	<u>\$ 1,262,343</u>

Investment income for the years ended September 30 consists of the following:

	2007	2006
Interest from Investments	\$ 48,885	\$ 53,733
Realized Gains	24,318	20,499
Unrealized Gains (Losses)	65,453	(8,426)
Total	<u>\$ 138,656</u>	<u>\$ 65,806</u>

NOTE 3 EQUIPMENT

Equipment consists of the following at September 30:

	2007	2006
Computer and Software	\$ 54,499	\$ 54,499
Other Equipment	169,365	175,348
	223,864	229,847
Accumulated Depreciation	(175,895)	(185,022)
Equipment, Net	<u>\$ 47,969</u>	<u>\$ 44,825</u>

NOTE 4 DEFERRED MEMBERSHIP REVENUE

Deferred revenue consists mainly of unearned membership dues totaling \$508,181 and \$357,692 at September 30, 2007 and 2006, respectively.

NOTE 5 UNRESTRICTED NET ASSETS: DESIGNATED

The Executive Committee, by board action, has designated unrestricted net assets for the following purposes:

	2007	2006
Operating Reserve	\$ 200,000	\$ 200,000
Programs	233,175	415,853
Total	<u>\$ 433,175</u>	<u>\$ 615,853</u>

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007 AND 2006**

NOTE 5 UNRESTRICTED NET ASSETS: DESIGNATED (CONTINUED)

During the year ended September 30, 2007, six designated funds including; Baseball Fund, Fund for Hospitalized Veterans, Boy Scout Scholarship, Ely Fishing Fund, ROTC Scholarship and Nurses Scholarship fund were transferred to the Minnesota American Legion Foundation. The programs will now be administered through the Foundation. This resulted in an additional expense of \$223,712. During 2006, the Boys State designated fund was transferred to The Minnesota American Legion Foundation. The amount transferred was \$20,684. The Minnesota American Legion Foundation and The American Legion Department of Minnesota have several common board members.

NOTE 6 RELATED PARTY TRANSACTIONS

The American Legion Department of Minnesota has transactions with several organizations in which common board members exist.

Accounts receivable for the years ended September 30, 2007 and 2006 include certain expense reimbursements due from the American Legion Convention Corp. in the amount of \$1,798 and \$4,139, respectively. The American Legion, Department of Minnesota provides support for the annual convention and the receivable is the amount to be returned after all expenses of the annual convention are paid.

The American Legion, Department of Minnesota made payments totaling \$290,485 and \$282,858 in fiscal 2007 and 2006, respectively, to The Minnesota Legionnaire, Inc. These payments represent reimbursements of office expenses as well as a portion of salary and benefits relating to one employee. These payments also represent an allocation of membership dues for the subscription price of The Minnesota Legionnaire, a publication produced by The Minnesota Legionnaire, Inc., for the members of The American Legion, Department of Minnesota. The American Legion, Department of Minnesota remits \$2.30 on each member's behalf. These payments to The Minnesota Legionnaire, Inc. for subscriptions are recognized as a reduction of membership dues.

The Organization made payments totaling \$10,825 and \$9,476 to Legionville School Safety Patrol Training Center, Inc. during years ended September 30, 2007 and 2006, respectively, for reimbursements of business insurance expense and other business expenses.

The American Legion, Department of Minnesota received \$25,519 and \$24,785 from The Minnesota Legionnaire, Inc. during the years ended September 30, 2007 and 2006, respectively for reimbursement of business and health insurance, retirement fund payments, and phone and insurance allocations. The Organization also received \$45,000 and \$28,181 from Legionville School Safety Patrol Training Center, Inc. during the years ended September 30, 2007 and 2006, respectively for administrative services, reimbursement of health insurance, retirement fund payments and other business expenses. The Organization also received \$2,000 from The Minnesota American Legion Foundation during the year ended September 30, 2007 for administrative services.

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007 AND 2006**

NOTE 7 INVESTMENT IN UNCONSOLIDATED SUBSIDIARY

The American Legion, Department of Minnesota owns 100 percent of the outstanding stock of The American Legion Convention Corporation. The Organization accounts for this investment using the equity method based on the most recent year ended of the subsidiary.

A summary of the financial position and results of operations of the unconsolidated subsidiary for their most recent fiscal year is as follows:

	<u>2007</u>	<u>2006</u>
American Legion Convention Corporation		
Financial Position:		
Assets	<u>\$ 300</u>	<u>\$ 1,000</u>
Stockholder's Equity	<u>\$ 300</u>	<u>\$ 1,000</u>
Results of Operations:		
Revenues	\$ 17,900	\$ 20,399
Expenses	<u>(20,300)</u>	<u>(20,399)</u>
Net Income (Loss)	<u>\$ (2,400)</u>	<u>\$ -</u>

NOTE 8 FACILITIES

The Organization utilizes facilities which are provided at no cost. The value of these facilities is recorded at the fair market value in revenue as in-kind rent and in the functional expenses as rent. The total fair market value of the rent was \$52,474 for both years ended September 30, 2007 and 2006.

NOTE 9 PENSION PLAN

The Organization participates with other affiliated American Legion organizations in a defined contribution profit sharing plan. The plan covers all classes of employees who have completed six months of service. The discretionary retirement expense was \$34,939 and \$33,143 for the years ended September 30, 2007 and 2006, respectively.

NOTE 10 RISKS AND UNCERTAINTIES

The Organization provides for investment in a variety of investment funds. In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect investment balances and the amounts reported in the balance sheet.



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**INDEPENDENT AUDITORS' REPORT ON
SUPPLEMENTAL INFORMATION**

Executive and Finance Committees
The American Legion, Department of Minnesota
St. Paul, Minnesota

Our report on our audits of the basic financial statements of The American Legion, Department of Minnesota for the years ended September 30, 2007 and 2006 appears on page 1. Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of functional expense and activity in designated funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the basic financial statements and, accordingly, we express no opinion on them.

LarsonAllen LLP

Minneapolis, Minnesota
January 25, 2008

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
SCHEDULES OF FUNCTIONAL EXPENSE
YEARS ENDED SEPTEMBER 30, 2007 AND 2006
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION)**

	2007				2006				
	Supporting Services			2007 Total	Supporting Services			2006 Total	
	Program Expense	Member Development	General and Administrative		Total	Member Development	General and Administrative		Total
Salaries	\$ 173,671	\$ 72,363	\$ 115,781	\$ 188,144	\$ 159,161	\$ 63,001	\$ 109,423	\$ 172,424	\$ 331,585
Payroll Taxes	17,312	6,853	11,902	18,755	17,238	6,823	11,851	18,674	35,912
Employee Benefits	41,234	16,322	28,348	44,670	38,023	15,051	26,141	41,192	79,215
Professional Fees	-	-	11,347	11,347	-	-	19,781	19,781	19,781
Supplies	34,141	10,766	18,699	29,465	30,059	8,362	14,524	22,886	52,945
Telephone	3,331	1,318	2,290	3,608	3,475	1,376	2,389	3,765	7,240
Equipment Maintenance	12,787	5,062	8,791	13,853	9,641	3,816	6,628	10,444	20,085
Postage	28,486	5,176	8,989	14,165	22,137	6,255	10,865	17,120	39,257
Printing and Copying	5,148	1,327	2,305	3,632	8,511	1,220	2,118	3,338	11,849
Insurance	4,080	1,615	2,805	4,420	4,080	1,615	2,805	4,420	8,500
Rent	25,188	9,970	17,316	27,286	113,475	9,970	17,316	27,286	140,761
Travel	51,719	1,992	3,459	5,451	58,127	1,580	2,744	4,324	62,451
Promotion	6,877	468	812	1,280	20,238	335	581	916	21,154
Committees, Conferences and Conventions	240,794	-	-	-	233,135	-	-	-	233,135
Medical Assistance	5,941	-	-	-	3,450	-	-	-	3,450
Scholarships and Grants	12,616	-	-	-	17,793	-	-	-	17,793
Investment Management Fees	-	-	4,921	4,921	-	-	2,940	2,940	2,940
Contributions	64,455	-	-	-	144,194	-	-	-	144,194
Transfer to Minnesota American Legion Foundation	223,712	-	-	-	-	-	-	-	-
Other	42,435	3,524	5,638	9,162	36,173	1,145	1,988	3,133	39,306
Depreciation	7,276	3,032	4,851	7,883	5,379	2,129	3,598	5,827	11,206
Total Expense	\$ 1,001,203	\$ 139,788	\$ 248,254	\$ 388,042	\$ 924,289	\$ 122,678	\$ 235,792	\$ 358,470	\$ 1,282,759

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
SCHEDULE OF ACTIVITY IN DESIGNATED FUNDS
YEAR ENDED SEPTEMBER 30, 2007
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION)**

	Fund Balance 9/30/06	Investment Income Allocation	Post Program Payments	Dues/ Regis- tration	Transfers	Other/ Sales	Program Expenses	Fund Balance 9/30/07
Sports - Baseball	\$ 18,307	\$ 2,585	\$ 22,208	\$ 8,500	\$ -	\$ -	\$ (51,600)	\$ -
American Legion Fund for Hospitalized Veterans	32,853	-	10,950	-	-	-	(43,803)	-
Legion Boys State	-	-	-	-	-	-	-	-
Boy Scout Scholarship	26,757	2,287	-	-	-	-	(29,044)	-
Gopher Pin	(972)	-	-	-	240	-	-	(732)
Ely Fishing Fund	8,633	-	954	-	-	-	(9,587)	-
Arveson Scholarship Reserve	4,588	392	-	-	-	-	-	4,980
R.O.T.C. Scholarship	34,086	-	1,431	-	-	-	(35,517)	-
Operation Heartbeat	2,143	-	-	-	5,536	-	-	7,679
Special Veterans Hospital Fund	6,745	-	76,969	-	-	-	(26,405)	57,309
Nurses Scholarship Fund	95,601	8,003	-	-	-	-	(103,604)	-
Joe Kise Books	(169)	-	-	-	1,000	-	-	831
Leadership Seminar	870	-	-	3,170	-	-	(4,040)	-
Post 1982	2,816	-	-	12,316	-	-	(15,164)	(32)
S.A.L. Dept. Resources	35,200	3,010	525	28,697	65	-	(42,779)	24,718
American Legion Auxiliary								
Gambling Fund	1,060	-	-	-	-	-	-	1,060
Public Relations Enhancement	528	-	-	-	-	-	-	528
Oratorical Scholarship	10,016	-	3,300	-	-	-	(2,800)	10,516
American Legion Memorial								
Scholarship Fund	68,686	5,873	225	-	-	-	(3,575)	71,209
Flood/Tornado Relief Fund	27,620	-	7,725	-	-	-	(8,000)	27,345
World War II Memorial Fund	30,178	-	-	-	14,949	-	(40,590)	4,537
Boy Scout Council Assist. Fund	10,307	881	2,535	-	-	-	-	13,723
S.A.L. P.U.F.L. Fund	-	428	-	9,308	-	-	(232)	9,504
Operating Reserve	200,000	-	-	-	-	-	-	200,000
Net Assets, Unrestricted Designated	\$ 615,853	\$ 23,459	\$ 126,822	\$ 61,991	\$ -	\$ 21,790	\$ (416,740)	\$ 433,175

**THE AMERICAN LEGION,
DEPARTMENT OF MINNESOTA
SCHEDULE OF ACTIVITY IN DESIGNATED FUNDS
YEAR ENDED SEPTEMBER 30, 2006
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION)**

	Fund Balance 9/30/05	Investment Income Allocation	Post Program Payments	Dues/ Regis- tration	Transfers	Other/ Sales	Program Expenses	Fund Balance 9/30/06
	\$	\$	\$	\$	\$	\$	\$	\$
Sports - Baseball	19,825	1,004	19,780	4,563	-	704	(27,569)	18,307
American Legion Fund for Hospitalized Veterans	53,149	-	6,031	-	-	-	(26,327)	32,853
Legion Boys State	35,623	-	6,159	101,340	-	-	(143,122)	-
Boy Scout Scholarship	26,358	1,399	-	-	-	-	(1,000)	26,757
Gopher Pin	(1,309)	-	-	-	-	337	-	(972)
Ely Fishing Fund	13,528	-	835	-	-	-	(5,730)	8,633
Arveson Scholarship Reserve	4,353	235	-	-	-	-	-	4,588
R.O.T.C. Scholarship	36,535	-	2,051	-	-	-	(4,500)	34,086
Operation Heartbeat	(4,078)	-	-	-	-	6,221	-	2,143
Special Veterans Hospital Fund	70,522	-	59,441	-	-	-	(123,218)	6,745
Nurses Scholarship Fund	94,592	5,009	2,000	-	-	-	(6,000)	95,601
Joe Kise Books	(2,089)	-	-	-	-	1,920	-	(169)
Leadership Seminar	-	-	-	870	-	-	-	870
Post 1982	(3,076)	-	-	6,857	-	-	(965)	2,816
S.A.L. Dept. Resources	38,146	1,932	-	29,022	-	-	(33,900)	35,200
American Legion Auxiliary								
Gambling Fund	1,060	-	-	-	-	-	-	1,060
Public Relations Enhancement	2,984	-	150	-	-	-	(2,606)	528
Oratorical Scholarship	6,751	-	5,365	-	-	-	(2,100)	10,016
American Legion Memorial								
Scholarship Fund	68,547	3,614	525	-	-	-	(4,000)	68,686
Flood/Tornado Relief Fund	27,020	-	600	-	-	-	-	27,620
World War II Memorial Fund	28,426	-	-	-	-	1,752	-	30,178
Boy Scout Council Assist. Fund	8,141	486	1,680	-	-	-	-	10,307
Operating Reserve	200,000	-	-	-	-	-	-	200,000
Net Assets, Unrestricted Designated	\$ 725,008	\$ 13,679	\$ 104,617	\$ 142,652	\$ -	\$ 10,934	\$ (381,037)	\$ 615,853