

March 10, 2010

TO ALL DIRECTORS AND OFFICERS

Enclosed are the 2009 annual financial statements. The year resulted in a small deficit; during 2009, the Board voted to contribute \$5000 from general operating funds to the Ionia, MI fence project. This amount was not budgeted and without this payment, the year would have been nearly a breakeven. In spite of a tough economy, we continue to be strong financially.

Significant variances for 2009 compared to 2008 are:

- Magazine printing and postage costs decreased in 2009 as a result of printing fewer pages in the magazine. This is not necessarily a positive move, but it did impact the bottom line.
- In 2009, the Board approved a contribution from general operating funds of \$5000 to the Ionia fence project.
- In 2009, the national open and amateur all age championships resulted in a significant deficit, primarily from an increase in many of the expenses.
- The open gun dog and amateur gun dog championships and the national specialty show all resulted in a small profit.

Details of the 2009 income and expenses for the all age and gun dog championships as well as the specialty show have been provided to the respective vice presidents. They are all aware of the difficulty in generating enough income to cover expenses and will be reviewing the details and making adjustments where necessary.

At its November 2009 meeting, the Board approved a contribution of \$10,000 from the corporate sponsor fund to the Bird Dog Museum for Brittany space. This has been reflected in the 12/31/09 balance for the corporate sponsor fund.

ADDITIONAL FINANCIAL INFORMATION INCLUDED WITH THIS REPORT

- Summaries of the regional futurities and championship events
- Future grounds fund and breed issues fund—2008 and 2009 detail of activity
- 5-year comparison of income and expense

ACTIVITY FOR THE FIRST QUARTER, 2010

In November, 2009, the Board approved a matching contribution of \$5000 from the future grounds fund to the Ionia fence fund (this is in addition to the \$5000 from operating funds contributed in 2009). The matching funds must be raised by 8/31/10 in order for the ABC contribution to be paid. As of the date of this report, the ABC funds had not yet been disbursed. There have been no financial transactions through the date of this letter of significant impact.

If anyone has any questions or comments, please let me know.

Respectfully submitted,

Janet Chase, Treasurer

AMERICAN BRITTANY CLUB INC
BALANCE SHEET
DECEMBER 31

ASSETS	2009	2008
CASH/CERTIFICATES OF DEPOSIT		
OPERATING	189184	200082
FUTURE GROUNDS	73885	85869
BREED ISSUES	12533	13811
RECEIVABLES	6589	6463
INVENTORY-MEDALLIONS	1479	1919
PREPAID EXPENSES	5107	7396
EQUIPMENT-NET OF DEPRECIATION	<u>1429</u>	<u>1107</u>
 TOTAL ASSETS	 <u><u>290206</u></u>	 <u><u>316648</u></u>
 LIABILITIES AND FUND BALANCE		
 ACCOUNTS PAYABLE	 6018	 4499
UNEARNED DUES	23642	24030
UNEARNED ADVERTISING	480	1310
FUTURITY NOMINATIONS-2007/09		10375
FUTURITY NOMINATIONS-2008/10	11900	3420
FUTURITY NOMINATIONS-2009/11	3121	
ALL AGE GROUNDS FUND	8140	7208
GUN DOG GROUNDS FUND	2176	1926
CORPORATE SPONSOR FUND (in 2009, \$10,000 was donated for Brittany space in Bird Dog Museum)	<u>46820</u>	<u>56816</u>
 TOTAL LIABILITIES	 <u><u>102297</u></u>	 <u><u>109584</u></u>
 FUND BALANCE		
UNDESIGNATED	101491	107384
DESIGNATED-FUTURE GROUNDS	73885	85869
DESIGNATED-BREED ISSUES	<u>12533</u>	<u>13811</u>
	<u><u>187909</u></u>	<u><u>207064</u></u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u><u>290206</u></u>	 <u><u>316648</u></u>

AMERICAN BRITTANY CLUB INC
INCOME STATEMENTS
YEAR ENDED DECEMBER 31

	2009 ACTUAL	2009 ANNUAL BUDGET (updated per BOD action)	2008 ACTUAL
INCOME			
GENERAL:			
DUES	43216	44000	44791
RECORDING FEES	31275	33000	31502
CORP SPONSOR INCOME	7376	7376	7379
INTEREST ON CERTIFICATES OF DEPOSIT	8551	7000	7864
ABC FUTURITY SHARE	1028	1500	1536
YEARBOOKS/PATCHES/DECALS	5186	0	5868
PURINA PARENT CLUB PROGRAM	3401	3000	3520
MISCELLANEOUS	675	1200	1137
MAGAZINE:			
ADVERTISING	17734	18000	18660
MISCELLANEOUS	185	300	305
TOTAL INCOME	<u>118627</u>	<u>115376</u>	<u>122562</u>
EXPENSES			
GENERAL:			
EXECUTIVE SECRETARY	7200	7200	7200
CLERICAL ASST-MEMBR	1050	1050	1050
MEMBERSHIP LIST ASSIST	2700	2700	2700
WEBMASTER	1200	1200	1200
DOG REGIST PROGRAM	1220	2000	1388
INSURANCE	2465	3000	2450
POSTAGE	2441	2000	1799
SUPPLIES	766	2000	1949
TELEPHONE/INTERNET/FAX	1971	1200	1015
JUDGES EDUCATION	457	700	976
AKC DELEGATE EXPENSE	1078	3000	611
DATES COORDINATORS	300	300	300
DEPRECIATION	120	120	120
ANNUAL ELECTION EXPENSE	1389	1750	1480
ANNUAL MEETING EXPENSE	2297	1900	2147
CONTRIBUTION TO IONIA FENCE	5000	0	0
YEARBOOKS/ PATCHES/DECALS	3382	0	3905
INCOME TAX ON INTEREST INCOME	1030	1100	1329
CREDIT CARD PROCESSING	878	750	825
PRIOR YEAR EXPENSES	350	0	531
MISCELLANEOUS	3469	2600	3623
MAGAZINE:			
MANAGING EDITOR	6600	6600	6000
PUBLISHING EDITOR	9750	9750	9750
POSTAGE	9956	12000	12163
SUPPLIES	511	1000	419
TELEPHONE/INTERNET	1227	1200	1270
PRINTING/MAILING MAGAZINE	31353	39200	37243
CREDIT CARD PROCESSING	681	600	539
DEPRECIATION	60	60	60
MISCELLANEOUS	379	500	388
TOTAL EXPENSES	<u>101279</u>	<u>105480</u>	<u>104431</u>
SUBTOTAL	17348	9896	18131
SPECIAL EVENTS-NET			
BOOK SALES	60	50	105
NATIONAL OPEN	-3415	1500	2138
NATIONAL AMATEUR	-4533	1250	-808
NATIONAL SHOW	2052	250	-1749
OPEN GUN DOG CHAMP	1672	0	-84
AMTR GUN DOG CHAMP	1482	0	-1666
EAST FUTURITY	363	0	649
CENTRAL FUTURITY	-138	0	1139
WEST FUTURITY	59	0	-131
TOTAL EXCESS/DEFICIT	14950	12946	17724
BOARD DESIGNATED TRANSFER TO FUTURE GROUNDS FUND @\$25/DOG			
GUN DOG NATIONALS	-2425	0	0
ALL AGE NATIONALS	-2775	0	-2800
BOARD DESIGNATED TRANSFER 1/2 OF REC FEES			
FUTURE GROUNDS	-7816	-8250	-7875
BREED ISSUES	-7825	-8250	-7876
EXCESS (DEFICIT)	<u>-5891</u>	<u>-3554</u>	<u>-827</u>

AMERICAN BRITTANY CLUB INC
DEPARTMENT INCOME STATEMENTS
YEAR ENDED DECEMBER 31, 2009

	NATL OPEN	NATL AMTR	NATL SHOW
INCOME			
ENTRY FEES	9975	9450	7990
CORP SPONSOR	1000	1000	1000
CALCUTTA SHARE	620	1259	
TROPHY DONATIONS	50	50	2477
AUCTION PROCEEDS	1398	1398	1250
ABC RAFFLE PROCEEDS	407	407	407
MISCELLANEOUS	<u>425</u>	<u>250</u>	<u>605</u>
TOTAL INCOME	<u>13875</u>	<u>13814</u>	<u>13729</u>
EXPENSES			
JUDGES	5471	5107	1957
TROPHIES	2385	2385	2188
SWEEPS PURSE			930
GRDS/SHOW SITE	2744	2682	1114
SHOW SUPT			3505
LICENSES/FEES	635	824	599
REPORTER	563	1895	
BIRDS	1975	1975	
HORSES	1904	2149	
CHMN/SECR EXP	171	171	889
HOSPITALITY	46	46	
MISCELLANEOUS/SUPPLIES	<u>1397</u>	<u>1114</u>	<u>495</u>
TOTAL EXPENSES	<u>17291</u>	<u>18348</u>	<u>11677</u>
NET INCOME	<u><u>-3416</u></u>	<u><u>-4534</u></u>	<u><u>2052</u></u>

AMERICAN BRITTANY CLUB INC
DEPARTMENT INCOME STATEMENTS
YEAR ENDED DECEMBER 31, 2009

	EAST FUT	CENT FUT	WEST FUT	OPEN GUN DOG	AMTR GUN DOG	80'S BOOK
INCOME						
ENTRY FEES	2250	2520	2660	9450	7525	
CORP SPONSOR	500	500	500	1000	1000	
CALCUTTA SHARE				542	443	
ABC RAFFLE PROCEEDS				407	407	
AUCTION PROCEEDS				1344	840	
AUCTION PROCEEDS TO FUT GD GRDS				-1266		
TROPHY DONATIONS				0	0	
BOOK SALES						60
MISCELLANEOUS				6	-56	
TOTAL INCOME	<u>2750</u>	<u>3020</u>	<u>3160</u>	<u>11483</u>	<u>10159</u>	<u>60</u>
EXPENSES						
JUDGES	471	1176	1075	3430	2599	
TROPHIES	307	307	297	2045	2045	
GRDS/SHOW SITE	443	320	252	1135	955	
BIRDS	305	460	992	1421	1421	
HORSE RENTAL	20					
LICENSES/FEES	165	165	165	599	761	
REPORTER	33	80	130	689	513	
HOSPITALITY	46	353				
PREMIUMS/CATALOGS	167					
CHMN/SECR EXPENSE	68	297	132	81	81	
MAILING BOOK						0
MISCELLANEOUS				411	302	
TOTAL EXPENSE	<u>2025</u>	<u>3158</u>	<u>3043</u>	<u>9811</u>	<u>8677</u>	<u>0</u>
NET INCOME	725	-138	117	<u>1672</u>	<u>1482</u>	<u>60</u>
PROFIT SPLIT WITH HOST CLUB	<u>-362</u>	<u>0</u>	<u>-58</u>			
NET INCOME TO ABC	<u>363</u>	<u>-138</u>	<u>59</u>			

Note: The Pennsylvania Brittany Club sponsored a Garmin raffle, with proceeds to be used to offset expenses of the Gun Dog Championship, if needed, and the remainder to be placed in the GD grounds fund. None of the raffle proceeds were needed to offset GD expenses and therefore, the entire \$910 from the raffle has been placed in the GD grounds fund.

AMERICAN BRITTANY CLUB
**DETAIL OF FUTURE GROUNDS FUND
AND BREED ISSUES FUND**
TO DECEMBER 31, 2009

	FUTURE GROUNDS FUND	BREED ISSUES FUND
BALANCE FWD 1/1/08	75194	14333
2008		
Allocation of 1/2 of increase in rec fees	7875	7876
Open Gun Dog and Amateur Gun Dog @\$25/dog (limited to profit)	0	
Open Champ @ \$25/dog	1625	
Amtr Champ @ \$25/dog	1175	
Membership development		0
NAIA Conference expense		-398
Contributions		
NAIA		-500
NAIA Trust		-500
Bird Dog Fdn		-2000
UC Regents/Nelson Fund		-2000
US Sportsmens Alliance		-3000
Balance 12/31/08	85869	13811
2009		
Allocation of 1/2 of increase in rec fees	7816	7816
Open Gun Dog Champ @ \$25/dog	1350	
Amtr Gun Dog Champ @ \$25/dog	1075	
Open Champ @ \$25/dog	1425	
Amtr Champ @ \$25/dog	1350	
Grant for Thayer grounds purchase	-25000	
Membership development		
Badger BC re Pheasant Fest		-260
Meet the Breeds expos		-334
NAIA Conference expense		0
Contributions		
AKC Canine Legislative Support Fund		-500
NAIA		-500
NAIA Trust		-500
Bird Dog Fdn		-2000
UC Regents/Nelson Fund		-2000
US Sportsmens Alliance		-3000
Balance 12/31/09	73885	12533

**AMERICAN BRITTANY CLUB INC
FIVE YEAR INCOME SUMMARY**

	2009	2008	2007	2006	2005
INCOME:					
DUES	43216	44791	43808	43265	45460
CORPORATE SPONSOR INC	7376	7379	7376	7376	7376
ADVERTISING	17734	18660	28855	26076	28463
RECORDING FEES	31275	31502	33382	33937	32353
INTEREST	8551	7864	9863	6749	4427
ABC FUTURITY SHARE	1028	1536	1494	1272	1090
YEARBOOKS & PATCHES	5186	5868	5832	3334	5254
PURINA PARENT CLUB PROGRAM	3401	3520	2825	2832	2482
MISCELLANEOUS	<u>860</u>	<u>1442</u>	<u>1240</u>	<u>2924</u>	<u>2706</u>
TOTAL INCOME	<u>118627</u>	<u>122562</u>	<u>134675</u>	<u>127765</u>	<u>129611</u>
EXPENSES:					
EXECUTIVE SECRETARY	7200	7200	6000	6000	6000
PUBLISHING EDITOR	9750	9750	9750	9750	9750
MANAGING EDITOR	6600	6000	5400	5400	5400
CLERICAL ASSISTANCE	1050	1050	1050	1050	1050
MEMBR LIST ASSISTANCE	2700	2700	1800	1800	1800
WEBMASTER	1200	1200			
ADVERTISING			37	750	765
DOG REGIST PROGRAM	1220	1388	1209	1702	2188
MEMBERSHIP DEVELOPMENT			350		
INSURANCE	2465	2450	2700	2778	2700
POSTAGE	12397	13962	6793	11006	16572
SUPPLIES	1277	2368	2135	3678	3212
TELEPHONE/INTERNET	3198	2285	2190	2043	2315
PRINTING/MAILING MAGAZINE	31353	37243	49504	41055	45649
JUDGES EDUCATION	457	976	453	281	
PROFESSIONAL SERVICES			249	240	
YEARBOOKS & PATCHES	3382	3905	4369	6679	6546
AKC DELEGATE EXPENSE	1078	611	1621	4720	901
ANNUAL ELECTION EXPENSE	1389	1480	1483	1555	*
ANNUAL MEETING EXPENSE	2297	2147	564	*	*
DATES COORDINATORS	300	300	300	300	300
CONTRIBUTION TO IONIA FENCE	5000		1000	1000	
INCOME TAX ON INTEREST INCOME	1030	1329	862	530	**
CREDIT CARD PROCESSING	1559	1364	1668	1425	**
DEPRECIATION	180	180	180	180	180
PRIOR YEARS EXPENSES	350	531	-23	656	
MISCELLANEOUS	<u>3847</u>	<u>4012</u>	<u>6370</u>	<u>3017</u>	<u>5840</u>
TOTAL EXPENSES	<u>101279</u>	<u>104431</u>	<u>108014</u>	<u>107595</u>	<u>111168</u>

SUBTOTAL	17348	18131	26661	20170	18443
SPECIAL EVENTS					
NET ACTIVITY:					
BOOK SALES	60	105	55	276	-1283
NATIONAL OPEN	-3415	2138	6844	1889	2780
NATIONAL AMATEUR	-4533	-808	3243	2897	161
NATIONAL SHOW	2052	-1749	0	143	-705
OPEN GUN DOG	1672	-84	1551	1525	801
AMTR GUN DOG	1482	-1666	179	-267	-1767
EAST FUTURITY	363	649	814	288	906
CENTRAL FUTURITY	-138	1139	596	886	-34
WEST FUTURITY	59	-131	240	315	-592
	<u>14950</u>	<u>17724</u>	<u>40183</u>	<u>28122</u>	<u>18710</u>
NET INCOME BEFORE TRANSFERS					
BOARD DESIGNATED TRANSFER TO FUTURE GRDS FUND @\$25/DOG	-5200	-2800	-5054	-4350	-4125
BOARD DESIGNATED TRANSFERS OF 1/2 OF REC FEES INCR EFFECTIVE 7/02					
FUTURE GROUNDS	-7816	-7875	-8345	-8484	-8087
BREED ISSUES	-7825	-7876	-8345	-8484	-8087
	<u>-5891</u>	<u>-827</u>	<u>18439</u>	<u>6804</u>	<u>-1589</u>
NET INCOME (LOSS) AFTER TRANSFERS					

* combined with supplies and postage

** combined with miscellaneous expense

