

## **TREASURER'S REPORT DECEMBER 31, 2014**

I will begin my report with the Event Detail for the year. I believe the national event chairs and their secretaries of the events were more conscientious on their expenditures and to stay within their budget. By reducing the number of judges from 3 to 2 also helped save on expenses. 2014 was the first year, The American Brittany Club had established a budget, thanks to all the members of the Finance Committee.

The Futurities showed a break even in the net activity. This Committee was very difficult to work with over this past year. Finally, at the request of the Chair and President, I agreed to have all checks and expenses sent to me for processing. This has been very time consuming and inefficient. Also, checks have been held at the direction of the Chair, causing many to be returned by the bank. For 2015, I hope to return to the process of sending everything in a timely manner to Judy Graves for deposit and accounting. This was a system that was established when I took over as Treasurer and has worked well in the past.

The Open Gun Dog Nationals showed a small loss. If we had one more entry, it would have had a break even in the net activity. The Amateur Gun Dog Nationals showed a loss also. There were a few factors to remember - 15 field trials were canceled due to the weather which impacted the number of entries as dogs did not get qualified. As the Board of Directors voted last year to change the qualifications - I believe this will help the entries tremendously.

The All Age Nationals - both Amateur and Open - showed a profit, therefore transferring 25% of raffle proceeds to the All Age Fund.

The National Specialty also showed a profit, therefore transferring 25% of raffle proceeds to the Show Fund.

Overall, the events showed a profit of as compared to 2013 when there was an overall loss. (See Event Detail)

Due to cash flow issues, before event entry fees were deposited, I had to cash in the Certificate of Deposit located at 5th/3rd Bank. I am currently working with The Finance Committee to come up with a solution for the delay in forwarding ABC Checks to The Treasurer for deposit as experienced this past year. (You will note in the Accounts Receivable Balance - of the balance \$9,140.26 for Show Income and \$2,570.96 from the Show Superintendent were not received until February 2015. (80% of the Accounts Receivable has been collected in Jan & Feb. 2015)

As you review The Balance Sheet, the \$88,000.00 gift of land from Dr. Robert Rankin is now in our assets and included in our Investment in Fixed Assets Account.

The Breed Issue Fund will eventually be eliminated as we are no longer transferring a portion of recording fees into that fund. The Future Grounds Fund was renamed Special Projects-Future Grounds and remains as a reserve in case something major is required for available field trial grounds.

The Undesignated Fund Balance continues to shrink. Hopefully when the dues increase goes into effect, we can build that reserve back up to the recommended 2x operating income.

We received notification from the IRS that The American Brittany Foundation 501 c 3 was approved. The Foundation is now available to accept donations effective 02/24/14 with tax deductible benefits to the donor.

Respectfully Submitted:  
Gerilyn A. Sennott  
Treasurer

Table 1

<b>AMERICAN BRITTANY CLUB</b>				
<b>BALANCE SHEET</b>				
<b>(Unaudited)</b>				
<b>Dec 31, 2014</b>				
<b>ASSETS</b>	<b>Dec 31, 2014</b>	<b>Dec 31, 2013</b>	<b>Dec 31, 2012</b>	<b>Dec 31, 2011</b>
Pay Pal & Checking Accounts	\$99,478.19	\$39,010.95	\$75,339.00	\$59,129.00
Certificates of Deposit	\$139,053.50	\$227,982.33	\$218,465.00	\$226,883.00
Deposit Accounts (PO & IRS)	\$1,564.39	\$1,852.89	\$3,805.00	\$1,969.00
Accounts Receivable	\$23,023.22	\$13,118.79	\$4,569.00	\$3,874.00
Inventory - Medallions	\$1,168.46	\$1,626.37	\$6,468.00	\$10,963.00
Pre-Paid Expenses	\$3,105.49	\$3,549.61	\$1,816.00	\$1,072.00
Equipment - Net of Depreciation	\$2,435.39	\$1,030.50	\$1,145.00	\$835.00
Land	\$88,000.00			
<b>TOTAL ASSETS</b>	<b>\$357,828.64</b>	\$288,171.44	\$311,607.00	\$304,725.00
<b>LIABILITIES</b>				
Accounts Payable	\$3,140.98	\$9,693.67	\$5,785.00	\$17,489.00
Unearned Dues (Multi Year Payments)	\$11,116.00	\$11,978.00	\$9,811.00	\$6,882.00
Unearned Advertising	\$2,460.00	\$2,000.00	\$1,160.00	\$1,190.00
Futurity Nominations/forfeits (Multi Year)	\$13,245.00	\$14,335.00	\$17,335.00	\$13,875.00
<b>TOTAL LIABILITIES</b>	\$29,961.98	\$38,006.67	\$34,091.00	\$39,436.00
<b>FUND BALANCE</b>				
Designated:				
All Age Grounds - Current	\$11,921.15	\$10,476.15	\$10,476.00	\$9,321.00
Gun Dog Grounds - Current	\$1,756.89	\$1,756.89	\$1,757.00	\$554.00
Show Site - Current	\$4,763.01	\$3,492.01	\$1,446.00	\$0.00
Sp. Projects - Future Grounds	\$94,265.25	\$94,265.25	\$87,576.00	\$80,637.00
Breed Issues	\$6,146.62	\$7,784.62	\$11,426.00	\$9,916.00
Jr. Sportsman Program	\$2,000.00			
Investment in Fixed Assets	\$91,603.85	\$2,656.87	\$2,961.00	\$1,907.00
Undesignated	\$115,409.89	\$129,732.98	\$161,874.00	\$162,954.00
<b>TOTAL FUND BALANCE</b>	\$327,866.66	\$250,164.77	\$277,516.00	\$265,289.00
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$357,828.64</b>	\$288,171.44	\$311,607.00	\$304,725.00

<b>AMERICAN BRITTANY CLUB</b>					
<b>OPERATING ACTIVITY STATEMENT</b>		<b>TOTAL</b>	<b>GENERAL</b>	<b>MAGAZINE</b>	<b>EVENTS</b>
<b>(UNAUDITED)</b>					
<b>REVENUE</b>		<b>Dec 31 2014</b>			
Dues		\$37,323.00	\$37,323.00		
Recording Fees - FT/HT		\$22,611.00	\$22,611.00		
Recording Fees - SS/OB/RL		\$2,308.00	\$2,308.00		
Misc. /Book Sales		\$4,159.50	\$4,159.50		
Corporate Sponsors		\$6,929.74	\$6,929.74		
Breed Development Gifts		\$3,370.82	\$3,370.82		
Interest Income		\$1,609.46	\$1,609.46		
ABC Share of 2013 Futurity		\$1,093.00	\$1,093.00		
Advertising		\$22,204.00	\$3,995.00	\$18,209.00	
Misc. Income		\$377.00	\$377.00		
Event Income (See Attached Detail)		\$103,768.22			\$103,768.22
<b>TOTAL REVENUE</b>		\$205,753.74	\$83,776.52	\$18,209.00	\$103,768.22
<b>EXPENSES</b>					
Professional Services		\$29,285.00	\$12,678.00	\$16,607.00	
Supplies & Materials		\$487.49	\$347.62	\$139.87	
Postage/Mailing		\$18,729.58	\$2,902.21	\$15,827.37	
Printing		\$47,986.90	\$4,896.73	\$43,090.17	
Telecommunications		\$2,919.36	\$2,607.66	\$311.70	
Insurance		\$2,246.91	\$2,246.91		
*Breed Development		\$4,415.64	\$4,415.64		
Development/Membership		\$594.22	\$594.22		
Bank Charges		\$2,279.82	\$1,469.66	\$810.16	
ABC Foundation		\$1,000.00	\$1,000.00		
Depreciation Expense		\$473.45	\$473.45		
Annual Meeting/Election Expense		\$5,091.03	\$5,091.03		
Event Expenses (See Detail Attached)		\$98,309.68			\$98,309.68
Other Misc. Expenses		\$2,232.77	\$2,232.77	\$0.00	\$0.00
<b>Total Expenses</b>		\$216,051.85	\$40,955.90	\$76,786.27	\$98,309.68
<b>DECREASE IN NET ASSETS</b>		<b>-\$10,298.11</b>			
***DOES NOT INCLUDE GIFT OF LAND					
@ \$88,000.00					
UNDESIGNATED FUND BALANCE RECAP					
Beginning Balance @ 1/1/14			\$129,732.98		
Decrease from Current Operations		-\$10,298.11			
Capital Expenditures		-\$1878.34			
Transfers to/from Other Funds					
25% Raffle Transfers to Show Fund	-\$1,271.00				
25% Raffle Transfers to All Age Fund	-\$1,445.00				
Jr. Sportsmen Scholarship Program	-\$2,000.00				
Breed Issues to Operations	\$1,638.00	-\$3,078.00			
Fixed Asset Adjustments		\$931.36	-\$14,323.09		
Ending Balance @ 12/31/14			\$115,409.89		

<b>AMERICAN BRITTANY CLUB</b>										
<b>EVENT DETAIL</b>										
<b>AS OF DECEMBER 31, 2014</b>	<b>TOTAL</b>	<b>NOAA</b>	<b>NAAA</b>	<b>NOGD</b>	<b>NAGD</b>	<b>NSS</b>	<b>CLASSIC</b>	<b>EASTERN</b>	<b>CENTRAL</b>	<b>WESTERN</b>
<b>REVENUE</b>	<b>2014</b>							<b>FUTURITIES</b>	<b>FUTURITIES</b>	<b>FUTURITIES</b>
Entries	\$46,556.00	\$9,100.00	\$5,600.00	\$10,325.00	\$5,600.00	\$8,761.00		\$2,080.00	\$2,330.00	\$2,760.00
Corporate Sponsors	\$9,122.26	\$1,000.00	\$1,000.00	\$2,622.26	\$1,000.00	\$2,000.00		\$500.00	\$500.00	\$500.00
Apparel Sales	\$4,599.26	\$978.00	\$652.00	\$1,325.40	\$883.60	\$760.26				
Misc. Income	\$11,353.10	\$1,880.62	\$1,211.08	\$2,330.47	\$1,191.53	\$3,182.40			\$219.00	\$1,338.00
Calcutta	\$3,158.00	\$1,075.00	\$1,015.00	\$587.00	\$481.00					
National Raffle	\$14,655.10	\$3,024.00	\$2,016.00			\$9,615.10				
Trophy Donations	\$6,925.00	\$535.00	\$535.00	\$1,260.00	\$1,260.00	\$3,335.00				
Auction	\$3,049.50	\$1,291.50	\$861.00	\$897.00						
Top 20 Banquet	\$4,350.00					\$4,350.00				
<b>TOTAL REVENUE</b>	<b>\$103,768.22</b>	<b>\$18,884.12</b>	<b>\$12,890.08</b>	<b>\$19,347.13</b>	<b>\$10,416.13</b>	<b>\$32,003.76</b>	<b>\$0.00</b>	<b>\$2,580.00</b>	<b>\$3,049.00</b>	<b>\$4,598.00</b>
<b>EXPENSES</b>										
Judges	\$14,194.32	\$2,641.53	\$1,533.56	\$3,202.51	\$1,720.68	\$3,039.06		\$955.35	\$747.88	\$353.75
Trophies	\$18,350.74	\$2,997.63	\$3,051.62	\$3,302.44	\$2,636.55	\$5,146.70		\$416.20	\$386.25	\$413.35
Facility Rental	\$18,851.44	\$4,169.43	\$2,914.59	\$2,839.97	\$1,765.67	\$5,591.83		\$515.70	\$424.00	\$630.25
Birds	\$10,112.62	\$2,876.65	\$1,763.10	\$2,274.35	\$1,224.65			\$473.12	\$400.00	\$1,100.75
Wrangler Expenses	\$266.64			\$159.56	\$107.08					
Licenses/Fixtures Ad	\$3,337.50	\$607.00	\$637.00	\$796.50	\$802.00		\$60.00	\$145.00	\$145.00	\$145.00
Premiums/Catalogue/Etc	\$1,275.59					\$837.50		\$50.06	\$66.01	\$322.02
Reporter	\$3,806.82	\$537.50	\$836.00	\$1,329.78	\$1,003.54			\$50.00	\$50.00	
Chair/FT Secretary Misc.	\$4,079.63	\$193.08	\$153.95	\$143.48	\$129.01	\$3,324.66		\$71.08	\$37.26	\$27.11
Photographer/Video Production										
Hospitality	\$3,783.72	\$351.03	\$256.30	\$618.09	\$523.11	\$101.80		\$227.25	\$365.00	\$1,341.14
Raffle	\$6,164.97	\$997.43	\$639.94			\$4,527.60				
Misc. Expense	\$1,404.46	\$719.31	\$499.30	\$107.32	\$78.53					
Banners/Signage	\$289.47					\$289.47				
Apparel	\$2,858.40	\$407.18	\$271.46	\$1,322.66	\$857.10					
Tri-Tronics Awards Dinner/Top 20 Bar	\$8,324.69			\$3,340.40	\$569.22	\$4,415.07				
Sweeps/Purse	\$859.75					\$859.75				
**Futurity Profit Sharing	\$348.92								\$213.80	\$135.12
<b>TOTAL EXPENSES</b>	<b>\$98,309.68</b>	<b>\$16,497.77</b>	<b>\$12,556.82</b>	<b>\$19,437.06</b>	<b>\$11,417.14</b>	<b>\$28,133.44</b>	<b>\$60.00</b>	<b>\$2,903.76</b>	<b>\$2,835.20</b>	<b>\$4,468.49</b>
<b>NET EVENT ACTIVITY</b>	<b>\$5,458.54</b>	<b>\$2,386.35</b>	<b>\$333.26</b>	<b>-\$89.93</b>	<b>-\$1,001.01</b>	<b>\$3,870.32</b>	<b>-\$60.00</b>	<b>-\$323.76</b>	<b>\$213.80</b>	<b>\$129.51</b>
<b>COMPARE 2013 NET ACTIVITY</b>	<b>-\$6,151.91</b>	<b>-\$1,416.55</b>	<b>-\$4,271.65</b>	<b>-\$1,309.67</b>	<b>-\$2,146.61</b>	<b>\$3,276.77</b>	<b>-\$339.79</b>	<b>-\$44.69</b>	<b>\$139.17</b>	<b>-\$38.89</b>