

BUSINESS ADVISOR & TREASURER'S REPORT

Fiscal Year 2014-2015

Our Fiscal year starts July 1 and ends June 30. The BCCA uses QuickBooks Pro for club accounting and report generation. The 2013 - 2014 fiscal year financial report breaks all transactions into the various classes. Classes are defined in QuickBooks as income/expense categories that can be tracked.

Our books have the following classes: Rescue, Bulletin, PayPal Transactions, Health, Judges Education, Membership, Scholarship, Beardie Camp, Herding Instinct Cert., Illustrated Standard, Web Listings, Specialty, and Unclassified. Each of the line items in these classes is summed and can be found in the Total column. The ability to track income and expenses by class allows us to see how much each of these activities cost.

The monthly reports I submit, do not break down the income and expenses by classes. The reason is to keep the report brief. A monthly P&L report is published in Bagpipes. The Total columns on both reports are identical.

2014 - 2015 Financial Report

The first report enclosed is the year-end 2014-2015 Profit & Loss Report (**Exhibit A**); the bottom line is that the P&L shows the BCCA had a profit of \$3,033.15. This report includes all income that was deposited through the last day of June 2015, the end of our fiscal year. The BCCA reported income for the year was \$118,188.98 and the BCCA reported expenses of \$115,155.83.

The second report enclosed is the Balance Sheet (**Exhibit B**); the top section is assets of the BCCA as of July 1, 2014 and the bottom section is the assets of the BCCA as of July 1, 2015. The BCCA has asset's totaling \$330,817.67. The BCCA currently has several accounts divided among the following; the BCCA checking account through Edward Jones, a Beardie Rescue through Edward Jones and BCCA CD's through Edward Jones.

Also included, is this year's monthly report for your review (**Exhibit C**). The P&L statement is from July 1, 2015 through September 10, 2015. Once again, the report shows the current month in the first column and year to date in the second.

Budget

In 2013 the BCCA started working on a budgeting process. While this is a work in progress, each year as more data is collected on the Profit and Loss of the BCCA; the budget will reflect a more accurate picture for the BCCA Board of Directors and the membership. This year, I have not only included expenditures but also trying to budget

Canine Health Foundation

The Donor Advised fund balance is currently \$23,125.07 as of the mid-year report received by AKC Canine Health Foundation.

Records Inspection

Per the BCCA Bylaws, Article VII, Section 2A: "A records inspection committee shall annually examine the Treasurer's books and make a formal report to the membership at the annual meeting. The committee shall consist of one board member other than the Treasurer, and two members from the general membership." The committee comprised of members Meg Naylor, Kathy Thomas and Nancy Shock. Their report is attached. **(Exhibit E)**

BCCA Charitable Trust

One final note; I have included a brief history of the BCCA Charitable Trust. The reasoning for inclusion is twofold. First, this Board and future Boards of the BCCA should realize this was approved and founded by the Bearded Collie Club of American Board of Directors for the benefit of the BCCA and its membership. The second is, as Treasurer and as the Business Advisor to the BCCA, my contention is that this Trust should be an integral part of the Bearded Collie Club of America this year and in the future. The Trust has the opportunity to be able to provide for the education, health and rescue of the Bearded Collie as a benefit to our membership. As Advisor to the BCCA, I want to emphasize that both the BCCA and Trust should be working in unison as a team, while two separate entities; we should work in conjunction with each other with recommendations for the welfare of the Bearded Collie.

Respectfully submitted,



Don Means
BCCA Treasurer

BCCA
Profit & Loss
 July 2014 through June 2015

EXHIBIT A

	Jul '14 - Jun 15
Income	
2014 National Specialty	10,290.49
Agility Trials	
Bearded Collie Club of America	27,598.45
Countryside Agility	4,500.00
Total Agility Trials	32,098.45
Bagpipes	
Litter Listings & Ads	260.00
Total Bagpipes	260.00
Beardie Bulletin	
Additional Copies	200.74
Advertising	24,352.00
Subscriptions	15,532.00
Total Beardie Bulletin	40,084.74
Breeder Listings	1,210.00
Donations from Members	
BCCA Designated Rescue Funds	
2014 Auction Proceeds (Rescue)	2,250.00
BCCA Designated Rescue Funds - Other	701.30
Total BCCA Designated Rescue Funds	2,951.30
Deposit Rescue Checking Account	5,515.00
General Fund	386.00
Total Donations from Members	8,852.30
Herding Trials	
Great Plains BCC	4,515.00
Total Herding Trials	4,515.00
Illustrated Standard Sales	724.00
Investments	
Interest-Savings, Short-term CD	3,210.00
Total Investments	3,210.00
Member Dues	
Affiliate Clubs	400.00
New Members	400.00
Renewal Dues	
Late Fee	590.00
Renewal Dues - Other	15,554.00
Total Renewal Dues	16,144.00
Total Member Dues	16,944.00
Total Income	118,188.98
Expense	
Agility Trial Expenses	
BCCA Agility Expenses	15,165.41
Total Agility Trial Expenses	15,165.41
AKC Club Dues & Subscriptions	593.67
Bank Charges	62.93
BCCA Database Hosting	169.00
Beardie Rescue	
Adoption	150.00
Misc Expenses	2,209.28
Returned Checks &/or Charges	1,005.00

BCCA
Profit & Loss
 July 2014 through June 2015

EXHIBIT A

	<u>Jul '14 - Jun 15</u>
Vet Expenses	9,262.87
Total Beardie Rescue	12,627.15
Bulletin	
Art Direction, Editing	11,429.75
Postage	6,495.35
Printing	16,320.00
Total Bulletin	34,245.10
Charitable Donation	25,000.00
Contract Services	
CPA - Tax Prep	500.00
Total Contract Services	500.00
Herding	
Great Plains BCC	4,031.48
Herding Instinct	25.11
Total Herding	4,056.59
Insurance	
Directors & Officers	1,199.00
General Liability	500.00
Total Insurance	1,699.00
IS Postage	158.98
Judges Education	157.56
Juniors Scholarships	250.00
Meet the Breeds Booth	
AKC/Eukanuba Medallions	120.00
Meet the Breeds Booth - Other	325.00
Total Meet the Breeds Booth	445.00
National Specialty	
2015 National Seed Money	10,000.00
Total National Specialty	10,000.00
Office Supplies	148.10
Parliamentarian Expenses	8,600.00
PayPal	326.34
Postage	442.27
Sunshine Committee	108.63
Trophies	241.23
Web Expenses	158.87
Total Expense	115,155.83
Net Income	3,033.15

8:24 AM
09/11/15
Cash Basis

BCCA
Balance Sheet
As of July 1, 2014

EXHIBIT B

	<u>Jul 1, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
BCCA Rescue	27,694.72
Edward Jones Checking	144,626.84
Total Checking/Savings	<u>172,321.56</u>
Other Current Assets	
BCCA Rescue Certificate	20,052.60
Edward Jones Certificates	137,053.74
Total Other Current Assets	<u>157,106.34</u>
Total Current Assets	<u>329,427.90</u>
TOTAL ASSETS	<u>329,427.90</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	244,945.81
Retained Earnings	60,694.14
Net Income	23,787.95
Total Equity	<u>329,427.90</u>
TOTAL LIABILITIES & EQUITY	<u>329,427.90</u>

8:25 AM
09/11/15
Cash Basis

BCCA
Balance Sheet
As of July 1, 2015

	<u>Jul 1, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
BCCA Rescue Edward Jones	40,708.40
Edward Jones Checking	147,055.53
Total Checking/Savings	<u>187,763.93</u>
Other Current Assets	
Edward Jones Certificates	143,053.74
Total Other Current Assets	<u>143,053.74</u>
Total Current Assets	<u>330,817.67</u>
TOTAL ASSETS	<u>330,817.67</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	244,945.81
Retained Earnings	63,727.29
Net Income	22,144.57
Total Equity	<u>330,817.67</u>
TOTAL LIABILITIES & EQUITY	<u>330,817.67</u>

BCCA
 Profit & Loss
 September 2015

EXHIBIT C

	Sep 15	Jul - Sep 15
Income		
Bagpipes		
Litter Listings & Ads	20.00	20.00
Total Bagpipes	20.00	20.00
Beardie Bulletin		
Advertising	4,530.00	5,260.00
Subscriptions	766.00	14,711.00
Total Beardie Bulletin	5,296.00	19,971.00
Donations from Members		
BCCA Designated Rescue Funds	0.00	79.00
Deposit Rescue Checking Account	0.00	850.00
General Fund	0.00	140.00
Total Donations from Members	0.00	1,069.00
Illustrated Standard Sales	13.00	228.00
Investments		
Interest-Savings, Short-term CD	0.00	507.06
Total Investments	0.00	507.06
Member Dues		
Affiliate Clubs	25.00	350.00
New Members	60.00	255.00
Renewal Dues		
Late Fee	140.00	540.00
Renewal Dues - Other	765.00	14,960.00
Total Renewal Dues	905.00	15,500.00
Total Member Dues	990.00	16,105.00
Misc Income	0.00	319.65
Total Income	6,319.00	38,219.71
Expense		
Agility Trial Expenses		
BCCA Agility Expenses	0.00	500.00
Total Agility Trial Expenses	0.00	500.00
Beardie Rescue		
Vet Expenses	0.00	296.00
Total Beardie Rescue	0.00	296.00
Bulletin		
Art Direction, Editing	3,185.00	3,185.00
Postage	45.39	1,690.82
Printing	0.00	4,480.00
Total Bulletin	3,230.39	9,355.82
Meet the Breeds Booth		
AKC/Eukanuba Medallions	0.00	215.00
Total Meet the Breeds Booth	0.00	215.00

2:03 PM
09/10/15
Cash Basis

BCCA
Profit & Loss
September 2015

EXHIBIT C

	<u>Sep 15</u>	<u>Jul - Sep 15</u>
PayPal	37.12	269.75
Postage	0.00	172.86
Sunshine Committee	0.00	300.00
Trophies	0.00	89.40
Total Expense	<u>3,267.51</u>	<u>11,198.83</u>
Net Income	<u><u>3,051.49</u></u>	<u><u>27,020.88</u></u>

BCCA
Profit & Loss Budget Overview
 July 2015 through June 2016

EXHIBIT D

	Jul '15 - Jun 16
Income	
Agility Trials	
Bearded Collie Club of America	26,000.00
Countryside Agility	4,000.00
Total Agility Trials	30,000.00
Bagpipes	
Litter Listings & Ads	500.00
Total Bagpipes	500.00
Beardie Bulletin	
Additional Copies	275.00
Advertising	25,000.00
Subscriptions	15,500.00
Total Beardie Bulletin	40,775.00
Breeder Listings	1,000.00
Illustrated Standard Sales	500.00
Investments	
Interest-Savings, Short-term CD	3,000.00
Total Investments	3,000.00
Member Dues	
Affiliate Clubs	400.00
New Members	750.00
Renewal Dues	
Late Fee	500.00
Renewal Dues - Other	15,000.00
Total Renewal Dues	15,500.00
Total Member Dues	16,650.00
Misc Income	
Herding Instinct	300.00
Total Misc Income	300.00
Proceeds from National	10,000.00
Total Income	102,725.00
Expense	
Agility Trial Expenses	
BCCA Agility Expenses	14,500.00

BCCA
Profit & Loss Budget Overview
July 2015 through June 2016

EXHIBIT D

	Jul '15 - Jun 16
Total Agility Trial Expenses	14,500.00
AKC Club Dues & Subscriptions	600.00
AKC Delegate Expenses	500.00
Bank Charges	50.00
BCCA Database Hosting	150.00
Beardie Rescue	15,000.00
Bulletin	
Art Direction, Editing	11,600.00
Postage	7,800.00
Printing	18,000.00
Total Bulletin	37,400.00
Charitable Donation	25,000.00
Contract Services	
CPA - Tax Prep	500.00
Total Contract Services	500.00
Herding	
Herding Instinct	100.00
Total Herding	100.00
Historian	300.00
Insurance	
Directors & Officers	1,073.00
General Liability	500.00
Total Insurance	1,573.00
IS Postage	150.00
Judges Education	300.00
Juniors Scholarships	250.00
Meet the Breeds Booth	
AKC/Eukanuba Medallions	120.00
Meet the Breeds Booth - Other	250.00
Total Meet the Breeds Booth	370.00
Misc Expense	1,000.00
National Specialty	
2016 National Seed Money	10,000.00
Total National Specialty	10,000.00
Office Supplies	100.00
Parliamentarian Expenses	500.00
PayPal	300.00

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08/21/15

Cash Basis

BCCA

Profit & Loss Budget Overview

July 2015 through June 2016

EXHIBIT D

	Jul '15 - Jun 16
Postage	300.00
Sunshine Committee	1,000.00
Trophies	500.00
Web Expenses	150.00
Total Expense	110,593.00
Net Income	-7,868.00

EXHIBIT E

BCCA Records Review Committee Report, 2015

The BCCA Records Review Committee (RRC), consisting of Meg Naylor, Nancy Shock, and Kathy Thomas met with the Treasurer, Don Means, on Saturday, August 29th, 2015 at the home of Meg Naylor.

The RRC randomly chose 11 checks (approximately 15% of the checks written for the fiscal year) from the main BCCA register and 5 deposits (approximately 15% of checks written for the fiscal year) from the main BCCA register. Of the 11 checks the RRC requested, Don provided all of the receipts and/or invoices. We also reviewed the bank statement from one month from the fiscal year. Don's records were readily available and we found this portion of our review to be in good order.

The RRC randomly chose 4 checks (approximately 20% of the checks written for the fiscal year) from the BCCA Rescue register and 3 deposits (approximately 35% of the deposits for the fiscal year) from the BCCA Rescue register.

The RRC was pleased to see that the BCCA Rescue Committee has moved their banking/money account to the same financial institution as the BCCA main account. All statements are now sent to the Treasurer from Edward Jones Investments, with separate accounts for BCCA and BCCA Rescue. This helps in keeping the record-keeping consistent.

We were not able to truly review the BCCA Rescue accounts, as there are not any receipts or documentation submitted from the Rescue Committee to the BCCA Treasurer. Our understanding is that new procedures in the BCCA Rescue Committee's job description include submission of receipts to the Treasurer on a quarterly basis. We would like to see continued improvement from Rescue in the upcoming year with collection of receipts and documentation forwarded to the BCCA Treasurer.

Sincerely,

BCCA Records Review Committee

Meg Naylor

Nancy Shock

Kathy Thomas

Charitable Trust

THE BEARDED COLLIE CLUB OF AMERICA



A Brief History

The Bearded Collie Club of America has a history of sporadic giving of donations with little input given to the direction of when and where the BCCA should donate funds.

In 2006, the BCCA Board of Directors started discussions concerning the future of the BCCA and how donations would benefit the Bearded Collie.

The BCCA Board of Directors in 2007 formed a committee to primarily investigate the possibility of separating Beardie Rescue from the BCCA and create its own 501(c)(3). Board member Cindy Alspaugh headed this committee along with Paul Warner and Paul Glatzer. The report back to the BCCA Board of Directors was that Bearded Rescue should remain with the BCCA; the main overwhelming concern was that it could jeopardize the current tax status of the BCCA.

The next step the BCCA Board of Directors took was to develop a course of action in reviewing setting up a Trust or Foundation to meet the needs of both the membership and the needs of BCCA. In 2008, the BCCA Board of Directors brought in their tax attorney, Ed Sledzik to consult with the Board in discussions of creating a long lasting financial vehicle to take care of our Beardies. The BCCA Board flew Mr. Sledzik into the 2008 Beardie Camp and met with him for an open discussion and dialog to have a clear understanding of what course of action the Board of Directors would develop for a long term plan.

At the 2008 Board of Directors board meeting, the Board of Directors voted and approved the creation of The Bearded Collie Club of America Charitable Trust. The BCCA and the membership now had an avenue to support the Beardie. Benefits for the BCCA Membership would allow tax-deductible donations to a 501(c)(3) AND the BCCA had the benefit of having a Charitable Organization to donate funds to that would

be specifically geared toward the Beardie. The BCCA Board of Directors served on both the BCCA and the Trust until the following annual board meeting held in 2009.

Operating procedures and Trustees were voted in at the 2009 Board of Directors Board Meeting. This became the official separation of the BCCA Board of Directors and the BCCA Charitable Trustee's.

All Trustees must be a member in good standing of either the BCCA or one of the Affiliate Clubs. Over the course of the last 6 years of the existence of the Trust, five past BCCA Presidents and our current BCCA President have served or currently serving as Trustee's for the Trust.

The Trust has distributed grants in excess of \$100,000 since 2009.

Respectfully,

A handwritten signature in cursive script that reads "Don Means". The signature is written in black ink and is positioned above the printed name.

Don Means