

August 6, 2009

TO ALL DIRECTORS AND OFFICERS

2009 OPERATING RESULTS-SIX MONTHS ENDED JUNE 30, 2009

The financial statements for the first six months of 2009 are attached. They include the results of the regional futurities which ran this spring; for those futurities that resulted in a profit, ½ of the profit has been split with the host club as provided by the ABC BOD.

Key variances in operating results for the first six months of 2009 compared to 2008 are:

- Magazine advertising income has decreased; however, printing costs have also decreased in a similar amount, thus no impact on the bottom line.
- Recording fees have not shown any significant decrease, in spite of current economic conditions.
- Dues income has decreased slightly, but not a significant amount.
- Managing editor expense for the magazine reflects the higher monthly amount, which was effective July 1, 2008.

FUTURE GROUNDS AND BREED ISSUES FUNDS

The future grounds fund includes \$25/dog from the national championships and ½ of the increase in recording fees. The balance at June 30, 2009, is \$65435, and reflects the grant of \$25,000 for Thayer grounds purchase in January, 2009. The breed issues fund includes ½ of the increase in recording fees. The balance at June 30, 2009 is \$18118. We have targeted a balance of \$10000 in this account as a contingency for matters that may arise during the year. Detail of transactions in each of these funds is included with this report.

ACTIVITY THRU DATE OF THIS REPORT

There have been no financial transactions through the date of this letter of significant impact.

If you have any questions or comments, please let me know.

Respectfully submitted,

Janet Chase, Treasurer

AMERICAN BRITTANY CLUB
BALANCE SHEET
JUNE 30

ASSETS	2009	2008
CASH/CERTIFICATES OF DEPOSIT		
OPERATING	204576	220180
FUTURE GROUNDS	65435	79802
BREED ISSUES	18118	18544
ACCOUNTS RECEIVABLE	1216	288
INVENTORY-MEDALLIONS	1920	2099
PREPAID EXPENSES	12181	10605
EQUIPMENT-NET OF DEPRECIATION	<u>1017</u>	<u>1197</u>
 TOTAL ASSETS	 <u><u>304463</u></u>	 <u><u>332715</u></u>
 LIABILITIES AND FUND BALANCE		
ACCOUNTS PAYABLE	3458	5055
UNEARNED DUES	30179	33614
UNEARNED ADVERTISING	390	1540
FUTURITY NOMINATIONS-2007/09	0	3690
FUTURITY NOMINATIONS-2008/10	4400	1530
FUTURITY NOMINATIONS-2009/11	1440	0
TROPHY FUND	412	394
TRITRONICS AWARD	-1745	-1991
GROUND FUND (BVILLE)	7208	8340
GUN DOG GROUNDS FUND	1926	1926
CORPORATE SPONSOR FUND	<u>61068</u>	<u>61066</u>
 TOTAL LIABILITIES	 <u>108736</u>	 <u>115164</u>
 FUND BALANCE		
UNDESIGNATED	112175	119205
DESIGNATED-FUTURE GROUNDS	65435	79802
DESIGNATED-BREED ISSUES	<u>18117</u>	<u>18544</u>
	<u>195727</u>	<u>217551</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u><u>304463</u></u>	 <u><u>332715</u></u>

AMERICAN BRITANY CLUB
INCOME STATEMENT

	GENERAL	MAGAZINE	JAN-JUNE 2009 TOTAL	2009 ANNUAL BUDGET (updated per BOD action)	JAN-JUNE 2008 TOTAL
INCOME:					
DUES	21013		21013	44000	22765
ADVERTISING		6992	6992	18000	9340
RECORDING FEES	18274		18274	33000	18433
CORP SPONSOR INCOME	2688		2688	7376	2689
INTEREST INCOME	3900		3900	7000	3473
ABC FUTURITY SHARE	1028		1028	1500	1536
YEARBOOKS & PATCHES	139		139	0	493
PURINA PARENT CLUB PROGRAM	3401		3401	3000	3520
MISCELLANEOUS	<u>275</u>	<u>99</u>	<u>374</u>	<u>1500</u>	<u>953</u>
TOTAL INCOME	<u>50718</u>	<u>7091</u>	<u>57809</u>	<u>115376</u>	<u>63202</u>
EXPENSES:					
EXECUTIVE SECRETARY	3600		3600	7200	3600
MANAGING EDITOR-MAG		3300	3300	6600	2700
PUBLISHING EDITOR-MAG		4875	4875	9750	4875
CLERICAL ASST-MEMBR	525		525	1050	525
MEMBERSHIP LIST ASSIST	1350		1350	2700	1350
ABC WEBMASTER	600		600	1200	600
DOG REGIST PROGRAM	1220		1220	2000	516
INSURANCE	1197		1197	3000	1200
PROFESSIONAL SERVICES			0	0	0
POSTAGE	805	5125	5930	14000	6907
SUPPLIES	191	83	274	3000	642
TELEPHONE/INTERNET	1001	645	1646	2400	1393
PRINTING MAGAZINE		13942	13942	37000	17669
MAIL MAGAZINE		1007	1007	2200	1075
JUDGES EDUCATION	420		420	700	867
AKC DELEGATE EXPENSE			0	3000	0
DATES COORDINATORS			0	300	0
DEPRECIATION	60	30	90	180	90
ANNUAL ELECTION EXPENSE			0	1750	0
ANNUAL MEETING EXPENSE			0	1900	
INCOME TAX ON INTEREST INCO	1030		1030	1100	1329
CREDIT CARD PROCESSING	515	320	835	1350	710
PRIOR YEAR EXPENSES			0	0	493
MISCELLANEOUS	<u>2211</u>	<u>163</u>	<u>2374</u>	<u>3100</u>	<u>1044</u>
TOTAL EXPENSES	<u>14725</u>	<u>29490</u>	<u>44215</u>	<u>105480</u>	<u>47585</u>
SUBTOTAL	<u><u>35993</u></u>	<u><u>-22399</u></u>	13594	9896	15617
SPECIAL EVENTS-NET					
BOOK SALES			45	50	45
NATIONAL OPEN				1500	0
NATIONAL AMATEUR				1250	0
NATIONAL SHOW				250	0
OPEN GUN DOG CHAMP				0	0
AMTR GUN DOG CHAMP				0	0
EAST FUTURITY			363	0	649
CENTRAL FUTURITY (2008 INCOMPLETE AT 6/30/08)			-138	0	4077
WEST FUTURITY			<u>59</u>	<u>0</u>	<u>-178</u>
TOTAL EXCESS/DEFICIT			13923	12946	20210
BOARD DESIGNATED TRANSFER 1/2 OF REC FEES					
FUTURE GROUNDS			-4566	-8250	-4608
BREED ISSUES			<u>-4566</u>	<u>-8250</u>	<u>-4609</u>
EXCESS			<u><u>4791</u></u>	<u><u>-3554</u></u>	<u><u>10993</u></u>

AMERICAN BRITTANY CLUB
DEPARTMENT INCOME STATEMENTS
JUNE 30, 2009

	EAST FUT	CENT FUT	WEST FUT	80'S BOOK
INCOME				
ENTRY FEES	2250	2520	2660	
CORP SPONSOR	500	500	500	
BOOK SALES	<u> </u>	<u> </u>	<u> </u>	<u>45</u>
TOTAL INCOME	<u>2750</u>	<u>3020</u>	<u>3160</u>	<u>45</u>
EXPENSES				
JUDGES	471	1176	1075	
TROPHIES	307	307	297	
GRDS/SHOW SITE	443	320	252	
BIRDS	305	460	992	
HORSE RENTAL	20			
LICENSES/FEES	165	165	165	
REPORTER	33	80	130	
HOSPITALITY	46	353		
PREMIUMS/CATALOG	167			
CHMN/SECR EXPENSE	68	297	132	
MAILING BOOK	<u> </u>	<u> </u>	<u> </u>	<u>0</u>
TOTAL EXPENSE	<u>2025</u>	<u>3158</u>	<u>3043</u>	<u>0</u>
NET INCOME	725	-138	117	<u>45</u>
PROFIT SPLIT WITH HOST C	<u>-362</u>	<u>0</u>	<u>-58</u>	
NET INCOME TO ABC	<u>363</u>	<u>-138</u>	<u>59</u>	

AMERICAN BRITTANY CLUB
**DETAIL OF FUTURE GROUNDS FUND
AND BREED ISSUES FUND**
TO JUNE 30, 2009

	FUTURE GROUNDS FUND	BREED ISSUES FUND
BALANCE FWD 1/1/07	61795	13988
2007		
Allocation of 1/2 of increase in rec fees	8345	8345
Open Gun Dog Ch @\$25/dog	1425	
Amtr Gun Dog Ch @\$25/dog (ltd to profit)	179	
Open Champ @ \$25/dog	1750	
Amtr Champ @ \$25/dog	1700	
Contributions		
NAIA		-500
NAIA Trust		-500
Bird Dog Fdn		-2000
UC Regents/Nelson Fund		-2000
US Sportsmens Alliance		-3000
Balance 12/31/07	75194	14333
2008		
Allocation of 1/2 of increase in rec fees	7875	7876
Open Gun Dog & Amtr Gun Dog Ch @\$25/dog (limited to profit)	0	
Open All Age Champ @ \$25/dog	1625	
Amateur All Age Champ @ \$25/dog	1175	
NAIA Conference expense		-397
Contributions		
NAIA		-500
NAIA Trust		-500
Bird Dog Fdn		-2000
UC Regents/Nelson Fund		-2000
US Sportsmens Alliance		-3000
Balance 12/31/08	85869	13812
2009		
Allocation of 1/2 of increase in rec fees	4566	4566
Grant for Thayer Grounds purchase	-25000	
Membership development		
Badger BC re Pheasant Fest		-260
Balance 6/30/09	65435	18118