

BORZOI CLUB OF AMERICA, INC.
 Shen B. Smith, Treasurer
 PO Box 175, Elk Rapids, Michigan 49629 - (231) 264-6665

Treasurer's Report – 1st Quarter 2007 - January 1, 2007 –March 31, 2007 - Corrected

Starting Qtr Balance	Qtr Deposits	Transfers/Debits	(Fund Balance)	Ending Qtr
BOCA SAVINGS	\$ 12,511.16	+*\$16,354.39	(-9,500.00)	(\$ 10,469.72)
BCOA - Health Fund	\$ 6,107.51	+ 222.50	(0)	(6,330.01)
BCOA - Rescue Fund	\$ 3,907.21	+ 232.50	(- 500.00)	(3,639.71)
**BCOA – Junior Fund	\$ 500.00	(0)	(0)	(500.00)
General Savings Qtr Balance				\$ 8,895.83
BCOA CHECKING	\$ 1,527.32	+ 9,500.00	- 7,680.63	\$ 3,346.69
BCOA CD	\$21,212.62	+ 361.32	-10,000.00	\$ 11,573.94
BCOA – Ending Qtr. General Operating Balance (12/31/2006)				\$ 23,816.46
BCOA – Health Fund				\$ 6,330.01
BCOA – Rescue Fund				\$ 3,639.71
BCOA – Junior Fund				\$ 500.00
Total BCOA Cash Assets Operation & Fund Balances				\$ 33,786.18

* **CD / SAV - \$10,000.00 deposited to savings from Certificate of Deposit** ** **Junior Fund: No deposits/expenditures from this fund.**

<u>1st Qtr 2007 Expenditure from Checking:</u>			<u>1st Qtr 2007 Income & Transfers :</u>		
B Taylor Estate Article X	1983.97	Election Expenses	1075.90	Certificate Transfer to Savings	\$10,000.00
Eukanuba Classic	83.08	Ballots, Judges Breakdown	389.28	Interest	16.07
Bank Charges	.43	Minutes, Printed & Mailed	145.59	Dues	4,450.00
Ins Riders, 2007 National	140.00	Ballots, Judges Final Ballot	500.00	Dues – ADOA	40.00
Futurity – 2007 Bronze Head	88.00	Dues – ADOA	35.00	Minute Mailings	199.00
Futurity (heads)	352.00	Refunds Dues Overpayments	40.00	Misc. Sales (Mugs / VS)	222.50
Insurance (Bonding)	538.00	Contributions – NBRF	500.00	Donations, Health	232.50
Insurance (Commercial)	555.00			Donations, Rescue	1,007.32
Advertising (AKC/BC)	1254.38			Reimbursed Advance (BC)	187.00
		<u>Expenses</u>	<u>\$7,680.63</u>	<u>Income</u>	<u>\$16,354.39</u>

Certificate of Deposit: With approval of the Board, the Club CD was split with \$11,573.94 being rolled over into a 6 month 4% CD commencing on 3/14/2007. \$10,000.00 was withdrawn and deposited in Savings.

Insurance Policies, The Commercial Liability & the Bonding Policies were renewed for the coming year. Riders were obtained to cover liability for the 2007 national.

Donations: Contributions to the Health & Rescue Funds are way down from previous years. \$500.00 was donated from the Club to the National Borzoi Rescue Foundation for spays/neuters.

Cost Analysis: As directed by the Board with the February meeting, I have spoken with the Ways & Means Chairman Fred Vogel regarding various solutions for bring Club expenses under control and to brainstorm additional fund raisers for generating additional income. I will be meeting with Fred during the national week to review all of the Club's income and expenses to come up with a plan for reducing overhead. Fred & Carol Vogel have several great ideas for 2007-2008 which may help the start up fund for our nationals.

Respectfully submitted,
 Shen Smith, Treasurer