

DISTRICT 10

BOARD OF DELEGATES MEETING

Tunica, Mississippi
September 29, 2007

The Mid-South Conference Board of Delegates met on September 29, 2007 at Sam's Town Hotel and Casino in Tunica, MS.

District 10 Units were represented by the following Voting Delegates* and 1st Alternates**

Unit 134 Louisiana - John Federico* Unit 179 Central TN - Elaine Said *

Unit 138 Mississippi - Chuck Wilkinson* Unit 144 Tennessee - Cecile Skaggs*
Vera Lamar **

Unit 157 Alabama – Clair Chisler*

Mary Jo Howard** Unit 161 Arkansas - Dave Seibert*

Unit 170 Shreveport - William Young*

Linda Young**

Art Lowen **

Unit 180 MS Gulf Coast- Lynne Logan*

Unit 182 Baton Rouge - Craig Cordes*

Unit 214 Hattiesburg/Laurel- Carolyn Elliott*

Jan Wansley**

Unit 220 S. Arkansas - Jack Tidball *

Unit 221 S.W. Louisiana - Tamah Goad*

Unit 232 N. Alabama - Paul Munafa*

Units 211 and 215 were not represented.

The following District 10 officials were also in attendance.

President - Clair Chisler
Vice-President - Jack Tidball
Past Secretary - Dena Cameron
Present Secretary - Judy Knox
Treasurer - Lynne Logan
Forum Editor/Webmaster - Don Kemp
NAP/GNT Coordinator - Russ Jones
Tournament Chairman - Charles MacCracken
Electronic Chair - Ed Davis
ACBL- BOD - Bill Cook Jr.
ACBL 2nd Alt. Rep. - Nell Cahn
Parliamentarian - Robin Wilkinson

President's Welcome

The meeting was called to order by the President Clair Chisler, at 8 a.m.

Approval of Minutes

The minutes of the Jackson, MS meeting held on January 13, 2007 previously mailed by Dena Cameron were approved with some minor corrections.

1

Treasurer's Report - Lynne Logan

Lynne Logan, District 10 Treasurer gave the Treasurer's report for 2007.

Although revenue and gross profit is up for 2007, we are still in a net loss position. Our net loss for this year is (\$2,200) and last year it was (\$5,300). There was a lot of discussion regarding the

Treasurer's report. See Appendix A for a copy of the Profit and Loss Statement and Balance Sheet for 2007.

- 2007 Jackson Regional Profit and loss Statement – See attachment at Appendix B
- Update on ACBL Charity Foundation \$20,000 Grant – Bill Cook gave the update on the ACBL Charity Foundation Grant. He stated that ACBL cannot write any checks until they receive the 501©(3) designation approvals from Internal Revenue Service for the designated charities. The designated charities are St. Jude, Alzheimers, Common Bond and the Salvation Army. Lynne Logan said that she will take care of getting the IRS designation approvals so that the checks can be written.

Forum Editor/Webmaster Report – Don Kemp

Don Kemp, District 10 Webmaster and Forum Editor gave his report for 2007.

The Forum's average expense per issue is \$3,000 and the average income is \$2,000. It is losing approximately \$6,000-\$8,000 per year even after charging for regional advertising. It is a lot better than 2006. Based on the Profit and Loss Statement figures, the Forum's net loss for 2006 was (\$7,167) and for 2007 it was (\$1,487). This is a big improvement. However, we did not break even in 2007. There was a lot of discussion on what we can do to decrease the Forum costs. The following suggestions were discussed:

- Since postage is the biggest expense, start E-mailing the forum.
- Only send the Forum to people without E-mail by regular mail.
- Since the Forum is posted to the District 10 web page, there should be no need to E-mail.
- Each Unit/Club President can down load the Forum, print it out and put it on the club's bulletin board or make copies for distribution at the local clubs. This would eliminate any need for postage expense.
- Clair Chisler has appointed a Committee to look into the Forum's financial situation and report on its findings at the next Board meeting in Biloxi. Don Kemp (Chairman), Robin Wilkinson and Bill Young are also on the Forum Committee appointed by Clair.

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Tournament Coordinator Report – Charles MacCracken

Charlie MacCracken, District 10 Tournament Coordinator gave his report. The Birmingham Regional was originally scheduled to begin in November of 2007. Since they were unable to find a space for the tournament, the ACBL authorized to move the tournament to a year later. That is why next year in 2008, there will be a string of Regionals right in a row. The 2008 Schedule was changed to reflect this. Next year there will be a string of Regionals as shown below.

- Biloxi, MS January 28 – February 3, 2008.
- Birmingham, AL February 25 – March 2, 2008
- Mobile, AL and Shreveport, LA Split regionals March 31 – April 6, 2008
- Hot Springs, AR May 5 – May 11, 2008
- The Tunica Regional will be September 15 – 21, 2008.

Charlie ended his report by saying that we are in good shape in terms of sanctions for Regionals and Sectionals for this year and the upcoming year. There were no questions and the next topic was presented.

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Education Liaison Report – Janice Van Dyke

Janice Van Dyke could not attend the meeting. Judy Knox, District 10 Secretary gave the Educational Liaison Report for Janice. This year there was only one submission. It was from Hot Springs Village, Arkansas. The Club sponsored Bridge Lessons. They recovered their advertising costs from ACBL as required. The Unit paid half the cost of the supplies and the teacher. The District approved and paid the other half of the total costs. Unit 161 was paid \$128.72 for educational reimbursement by the District.

Report on Summer Nationals – Bill Cook

Bill Cook, District 10 representative on ACBL Board of Directors gave his report of the ACBL Board of Directors' Meeting in Nashville, Tennessee on July 16 – 19, 2007. A copy of the report is attached at Appendix C. Bill stated that the meeting was basically held to deal with a lot of housekeeping type details. A question was asked about why the ACBL was leaving Memphis. Bill stated that there was a list of 18 different cities that they were considering. The list is expected to be narrowed down to 5 or 6 by March,

2008. There should be a final decision by mid year 2008. Memphis is included in the list of potential cities. There is a strong possibility ACBL will not leave Memphis. A lot of discussion was held regarding the ACBL 75th anniversary in 2012 and the National Tournament that is scheduled to be held in Memphis for that year.

Financial Status Committee Report – Ed Davis

The Financial Status Committee was appointed by Clair Chisler. Chuck Wilkinson is the Chairman. Ed Davis and Jack Phillips, who is a CPA from Shreveport, LA, were also appointed to be on the Committee. This committee was set up to look into the reasons why we are showing a negative net profit for the past two years and to see what can be done to correct the situation. Please see a copy of the report which is attached at Appendix D. There was much discussion regarding the findings of the Committee. After much discussion the following motions were made regarding acceptance of the Financial Status Committee Recommendations.

Jack Tidball made a motion to accept all the Financial Status Committee findings shown on the report except for Item # 2 (B) on page 5 under the heading of “Recommendations for Correcting Current Financial Situation” until we get actual data at the next Board Meeting. The motion was seconded by Cecile Skaggs. During the discussion, a suggestion was made by Charlie MacCracken to re-state Item # 2-E on page 5 under the heading of “Recommendations for Correcting current Financial Situation” to say “Because of the restatement of the 2005 financial statement, the D-10 commitment of 100% of the funds available to the Katrina Relief Fund equals \$15,000. Jack Tidball moved to accept this suggestion. It was seconded and approved by the Board of Delegates.

Tournament Oversight Committee

Clair Chisler announced that Chuck Wilkinson was appointed to replace Clay Hall as chairman of the Oversight Committee. She thanked Clay Hall for his Service as the Tournament Oversight Committee Chairman. Jack Tidball and Art Lowen are also members of the Tournament Oversight Committee. Chuck Wilkinson made the following report regarding the new Tournament Oversight Committee findings.

- We will update the District 10 Policies and Procedures for Regional Tournaments that was amended in 2000 to bring it up to date with 2007.

- We will review the rotation allocation procedures for future regionals.
- We will request that all voting delegates go back to their unit and ask the Unit Boards if they are having current regionals and if they want to continue to do so. If your unit doesn't have any regionals let us know and why. These suggestions will also be put in the Forum.
- Please have your reports ready for the Biloxi, MS regional in 2008. The committee will review the delegate's reports and prepare a report for the next Hot Springs Tournament in 2008.

3

NAP/GNT/STaC Coordinator Report – Russ Jones

Russ Jones gave us an update on NAOP Unit Finals and upcoming GNT finals. NAOP unit finals must be held before December, 2007 and District finals for B and C are in Vicksburg on January 12 and 13, 2008. It will be held at the Horizon Casino Hotel in Vicksburg. Flight A Finals were held in Tunica. Russ gave the status of the GNP and the GNT. Super Flight of GNT will be held in May, 2008 at the Hot Springs Regional.

Russ Jones requested approval for District 10's participation in District 7's STaC in December of 2007 and 2008. It was moved and seconded that District 10 participates in District 7's STaC in December 2007 and 2008. The motion was carried.

Building Fund Report – Chuck Wilkinson, Chairperson

Chuck Wilkinson, Chairperson, ACBL District 10 Rebuilding Bridge Fund gave a hand out with the procedures for Disbursing Funds for Rebuilding Bridge Clubs Adversely Affected by Katrina in 2005(Revised September 16, 2006). See Appendix E which is attached.

Old Business

Update on Maurice Joseph Seminar – There was no report on the Maurice Joseph Seminar. This report will be tabled until the next Board of Delegates Meeting in Biloxi, MS in 2008.

New Business

Robin Wilkinson, Parliamentarian for District 10 made a suggestion that she could scan all our records (past and present) into a CD in PDF format and send them to each Delegate. This will be a much more efficient process. It will allow us to find a record or file quickly without having to search through all the old files. A motion was made and seconded that Robin Wilkinson should scan all our records into a CD in the PDF format. The motion was passed unanimously.

Elaine Said and Art Lowen, Unit 179 voting and 1st Alternate Delegates, respectively, brought up the fact that they felt unwanted by District 10. They felt that they have been ignored by the Board of Directors and treated unfairly by the regional tournament rotation rules. Clair Chisler assured Art and Elaine that District 10 loves Nashville and we do not want them to leave the District. All the District 10 delegates echoed Clair's sentiments. A lot of discussion took place regarding this issue.

The next Board of Director's Meeting will be held in Biloxi, MS on February 2, 2008.

There being no other business to discuss the meeting was adjourned.

Respectfully submitted,

Judy Knox
District 10 Secretary

57 AM

3/15/07

accrual Basis

Mid South Bridge Conference - District 10
Profit & Loss Prev Year Comparison
 January through August 2007

APPENDIX A

	Jan - Aug 07	Jan - Aug 06
Ordinary Income/Expense		
Income		
Dues	0.00	1,850.00
Forum Advertising	9,115.00	3,025.00
GNT/NAOP	2,135.00	2,065.00
Interest Income	430.33	816.11
Regionals	11,760.04	10,449.64
STaCs/Natonals	32,022.00	30,767.00
Total Income	55,462.37	48,972.75
Cost of Goods Sold		
Education	500.00	125.00
Forum	10,601.77	10,193.85
GNT/NAOP Expense	3,914.00	4,924.14
Regional IN Program	1,500.00	0.00
Regional Revenue Sharing	5,880.03	4,141.33
STaC/Nationals Expense	32,022.00	30,815.00
Web Site	720.00	720.00
Total COGS	55,137.80	50,919.32
Gross Profit	324.57	-1,946.57
Expense		
Bank Charges	0.00	176.38
Lodging	654.16	945.96
Miscellaneous	39.00	58.80
Office Supplies	67.19	146.74
Per Diem/Meals	50.00	50.00
Postage	41.00	39.00
Professional Fees		
Forum	400.00	400.00
GNT/NAOP	250.00	250.00
Secretary	500.00	500.00
Tournament	300.00	300.00
Treasurer	250.00	500.00
Total Professional Fees	1,700.00	1,950.00
Total Expense	2,551.35	3,366.88
Net Ordinary Income	-2,226.78	-5,313.45
Other Income/Expense		
Other Income		
Contributions - Katrina Relief	0.00	20,116.46
Total Other Income	0.00	20,116.46
Other Expense		
Reimbursement Program - Katrina	9,686.24	31,777.12
Total Other Expense	9,686.24	31,777.12
Net Other Income	-9,686.24	-11,660.66
Net Income	-11,913.02	-16,974.11

Mid South Bridge Conference - District 10
Profit & Loss by Class
 January through August 2007

	Forum	General	GNT/NAP	Katrina Relief Fund	Revenue Sharing	STaC/Nationals	TOTAL
Ordinary Income/Expense							
Income							
Forum Advertising	9,115.00	0.00	0.00	0.00	0.00	0.00	9,115.00
GNT/NAOP	0.00	0.00	2,135.00	0.00	0.00	0.00	2,135.00
Interest Income	0.00	430.33	0.00	0.00	0.00	0.00	430.33
Regionals	0.00	5,880.02	0.00	0.00	5,880.02	0.00	11,760.04
STaCs/Nationals	0.00	0.00	0.00	0.00	0.00	32,022.00	32,022.00
Total Income	9,115.00	6,310.35	2,135.00	0.00	5,880.02	32,022.00	55,462.37
Cost of Goods Sold							
Education	0.00	500.00	0.00	0.00	0.00	0.00	500.00
Forum	10,601.77	0.00	0.00	0.00	0.00	0.00	10,601.77
GNT/NAOP Expense	0.00	0.00	3,914.00	0.00	0.00	0.00	3,914.00
Regional IN Program	0.00	1,500.00	0.00	0.00	0.00	0.00	1,500.00
Regional Revenue Sharing	0.00	0.00	0.00	0.00	5,880.03	0.00	5,880.03
STaC/Nationals Expense	0.00	0.00	0.00	0.00	0.00	32,022.00	32,022.00
Web Site	0.00	720.00	0.00	0.00	0.00	0.00	720.00
Total COGS	10,601.77	2,720.00	3,914.00	0.00	5,880.03	32,022.00	55,137.80
Gross Profit	-1,486.77	3,590.35	-1,779.00	0.00	-0.01	0.00	324.57
Expense							
Lodging	0.00	654.16	0.00	0.00	0.00	0.00	654.16
Miscellaneous	0.00	39.00	0.00	0.00	0.00	0.00	39.00
Office Supplies	0.00	67.19	0.00	0.00	0.00	0.00	67.19
Per Diem/Meals	0.00	50.00	0.00	0.00	0.00	0.00	50.00
Postage	0.00	41.00	0.00	0.00	0.00	0.00	41.00
Professional Fees							
Forum	0.00	400.00	0.00	0.00	0.00	0.00	400.00
GNT/NAOP	0.00	250.00	0.00	0.00	0.00	0.00	250.00
Secretary	0.00	500.00	0.00	0.00	0.00	0.00	500.00
Tournament	0.00	300.00	0.00	0.00	0.00	0.00	300.00
Treasurer	0.00	250.00	0.00	0.00	0.00	0.00	250.00
Total Professional Fees	0.00	1,700.00	0.00	0.00	0.00	0.00	1,700.00
Total Expense	0.00	2,551.35	0.00	0.00	0.00	0.00	2,551.35
Net Ordinary Income	-1,486.77	1,039.00	-1,779.00	0.00	-0.01	0.00	-2,226.78
Other Income/Expense							
Other Expense	0.00	0.00	0.00	9,686.24	0.00	0.00	9,686.24
Reimbursement Program - Katr...	0.00	0.00	0.00	9,686.24	0.00	0.00	9,686.24
Total Other Expense	0.00	0.00	0.00	9,686.24	0.00	0.00	9,686.24
Net Other Income	0.00	0.00	0.00	-9,686.24	0.00	0.00	-9,686.24
Net Income	-1,486.77	1,039.00	-1,779.00	-9,686.24	-0.01	0.00	-11,913.02

Mid South Bridge Conference - District 10
Balance Sheet
As of August 31, 2007

	<u>Aug 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
General Checking	15,248.58
Relief Fund Checking	32,562.84
Total Checking/Savings	<u>47,811.42</u>
Accounts Receivable	
Accounts Receivable	915.00
Total Accounts Receivable	<u>915.00</u>
Total Current Assets	<u>48,726.42</u>
TOTAL ASSETS	<u>48,726.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
D10 Portion Katrina Relief Fund	11,437.63
Nat'l Hospitality Fund	11,290.15
Others-Katrina Relief Fund	32,562.84
Total Accounts Payable	<u>55,290.62</u>
Total Current Liabilities	<u>55,290.62</u>
Total Liabilities	55,290.62
Equity	
Fund Balance	5,348.82
Net Income	-11,913.02
Total Equity	<u>-6,564.20</u>
TOTAL LIABILITIES & EQUITY	<u>48,726.42</u>

Profit & Loss Statement
1/1/06 Through 8/31/07 (Cash Basis)

Category Description	1/1/06- 8/31/07
INCOME	
322-Income Jan 2007 Regional	55,678.00
TOTAL INCOME	55,678.00
EXPENSES	
722-Jan 2007 Regional	45,925.95
TOTAL EXPENSES	45,925.95
OVERALL TOTAL	9,752.05

INCOME	Cat/Sub	Date	Account	Num	Description	Memo	Clr	Amount
322-Income Jan 2007 Re...								
		1/15/07	AMSOUT...	DEP	Deposit	Net Receipts GNT B & C Final ...	R	3,720.00
		1/16/07	AMSOUT...	DEP	Deposit	Refund \$300 Bank or change	R	300.00
					Cash Bar		R	360.00
					Refund Petty Cash		R	300.00
		1/17/07	AMSOUT...	DEP	Deposit	Net Receipts	R	47,498.00
		3/15/07	AMSOUT...	DEP	Deposit	Jackson Convention/Visitors	R	3,500.00
TOTAL 322-Income Jan ...								
55,678.00								

TOTAL INCOME

55,678.00

EXPENSES

722-Jan 2007 Regional

		10/13/06	AMSOUT...	1766	S	ASAP Printing	R	-546.29
		1/3/07	AMSOUT...	1804	S	Nancy Ford Snacks	R	-276.51
		1/4/07	AMSOUT...	1811	S	Annette McHann Petty Cash to Tourn Chair	R	-300.00
		1/5/07	AMSOUT...	1812	S	Juanita McAdams Operating bank for director Jan ...	R	-300.00
		1/5/07	AMSOUT...	1813	S	Dixie Logo Store Hospitality Gifts	R	-1,935.63
		1/15/07	AMSOUT...	DEP	S	Deposit Caddy GNT 1/07	R	-100.00
						Dir fee GNT 1/07	R	-526.00
						Dir Transportation GNT 1/07	R	-276.45
						Dir Hotel Expense GNT 1/07	R	-163.54
						Sanction fee 89 tbls @ 7.00 GNT...	R	-623.00
						Supplies GNT 1/07	R	-84.01
						Dir Per Diam GNT 1/07	R	-117.00
		1/16/07	AMSOUT...	DEP	S	Deposit Tips paid out of Petty Cash	R	-155.00
		1/17/07	AMSOUT...	DEP	S	Deposit Directors fees	R	-8,843.50
						Directors Transportation	R	-1,980.56
						Dir Hotel Rooms	R	-2,401.48
						Directors Per diam	R	-1,326.00

Cat/Sub	Date	Account	Num	Description	Memo	Clr	Amount
	1/18/07	AMSOUT...	1815	S Thomas Turnipseed	Sanction fees 1079.5 Table @ 4...	R	-4,739.01
	1/18/07	AMSOUT...	1816	S Norma Dotson	ACBI Duplicated hands	R	-12.00
					Hand records	R	-11.00
					Stanchions	R	-65.00
					Caddies	R	-1,525.00
					Tues Lunch	R	-261.64
					Wed Lunch	R	-217.65
					Thur Lunch	R	-332.00
					D-10 Officers Free Plays	R	-110.00
					Mid A Supplies	R	-950.00
					ACBL Supplies	R	-74.10
					Daily Bulletin	R	-250.00
					Mid A Supplies	R	-338.00
	1/18/07	AMSOUT...	1815	S Thomas Turnipseed	Reimburse expense of moving ta...	R	-280.00
	1/18/07	AMSOUT...	1816	S Norma Dotson	Trophy Invoice	R	-137.76
					Prizes for Novice Players	R	-55.59
	1/29/07	AMSOUT...	1822	S Charles Wilkerson	Hospitality Liquor	R	-599.65
	1/29/07	AMSOUT...	1823	S A S A P	Printing Daily Bulletin & Signage	R	-544.20
	1/29/07	AMSOUT...	1824	S Elizabeth Ogle	Reimburse Food Hospitality Exp...	R	-797.97
	2/8/07	AMSOUT...	1828	S Ann Day	Flowers	R	-16.02
					Index cards & Box	R	-6.58
	2/15/07	AMSOUT...	1829	S Char	Gift Certificates for Co-Chairper...	R	-200.00
	2/15/07	AMSOUT...	1831	S District 10 Forum	Ad for Jan 2007 regional	R	-350.00
	2/28/07	AMSOUT...	1838	S Clarion Hotel & ...	Rental Ball Room	R	-4,325.77
	3/9/07	AMSOUT...	1842	S American Contra...	Addressed labels	R	-20.00
	5/24/07	AMSOUT...	1887	S District 10 Of AC...	50 % Of Jan 2007 Regional Profit	R	-9,752.04
							-45,925.95

TOTAL EXPENSES

-45,925.95

OVERALL TOTAL

9,752.05

061000146
06/06/2007
6418533034

This is a LEGAL COPY of
your check. You can use it
the same way you would
use the original check.

0655036811 06/05/2007
480012758719

JACKSON BRIDGE ASSOCIATION P.O. BOX 13471 JACKSON, MS 39236 PH. 601-936-4856		AMSOUTH JACKSON, MS 39201 86-543653	1887
PAY TO THE ORDER OF: District 10 Of ACBL		\$ 9,752.04	5/24/2007
Nine Thousand Seven Hundred Fifty-Two and 04/100			DOLLARS
MEMO: 1/2 Jan 2007 Reg Tour Profit	 AUTHORIZED SIGNATURE		
⑈001887⑈ ⑈065305436⑈ 0019786859⑈ ⑈0000975204⑈			

⑈001887⑈

⑈065305436⑈

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0655036811
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06/05/2007

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480012758719

PAY TO THE ORDER OF
Hancock Bank
Gulfport, MS 39502-7119
0655036811
FOR DEPOSIT ONLY
JACKSON BRIDGE CONFERENCE
DISTRICT 10
013825139

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06/06/2007
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↓Do not endorse or write below this line

**REPORT OF THE FINANCIAL STATUS COMMITTEE
TO THE DISTRICT 10 BOARD OF DELEGATES**
September 29, 2007

APPENDIX D

Committee Members: Ed Davis, Memphis TN
 Jack Phillips CPA, Shreveport LA
 Chuck Wilkinson CFA, Jackson MS (Chairman)

1. Mandate from District 10 President-----Page 2

2. District 10's current financial position-----Page 3

3. General Comments on Committee's Process-----Page 4

4. Causes of current financial position-----Page 4

5. Sources of revenue and disbursement policies-----Page 4

6. Recommendations for correcting current financial situation-----Page 5

7. Recommendations on the treasurer's functions-----Page 5

(Replica of attachment to email message, 4/15/07)

Dear Chuck, Jack and Ed:

I have already appointed you as the Financial Status Committee. As President of District 10, I hereby give you the authority to perform the following:

- A. Complete Audit of District 10 Treasurer's accounting for the past 7 years.
 1. Determine the cause of District 10's current financial situation.
 2. Examine existing policies regarding the generation of funds.
 3. Examine existing policies regarding disbursement of funds.
- B. List recommendations for correcting District 10's current financial situation.
- C. List recommendations of procedures for District 10's Treasurer to implement, follow; and to present at each Board Meeting.
- D. Perform any such other pertinent acts deemed necessary to resolve financial issues within District 10.
- E. Present findings and recommendations of all of the above at the next District 10 Board Meeting in Tunica.

The Chairperson will be responsible for receiving any suggestions or input from the Executive Committee and will be responsible for delegating the tasks to the Committee Members.

Clair Chisler
President, District 10

**District 10 Balance Sheet
As of 12/31/06**

ASSETS			
Current Assets		\$45,360.23	
Other Assets		<u>25,804.43</u>	
		Total Assets	\$71,164.66
LIABILITIES & EQUITY			
Liabilities		\$0.00	
Equity			
Education – Designated Fund		\$10,000.00	
Fund Balance – Unrestricted		(14,337.42)	
Nationals – Designated Fund		21,815.37	
Relief Fund – Designated – D10		13,953.17	
Relief Fund Restricted – Others		<u>39,733.54</u>	
		Total Equity	\$71,164.66
		Total Liabilities & Equity	\$71,164.66

**District 10 Pro Forma Profit/Loss Statement
(based on years 2000-2006 plus a few adjustments)**

REVENUES			
Regionals		\$21,000	
Forum		8,000	
Interest		1,300	
STaCs		25,000	
GNT/NAOP		2,000	
Unit Dues		<u>1,800</u>	
		Total Revenues	\$59,100
EXPENSES			
Forum		\$15,500	
Salaries		5,100	
Board Meetings		1,000	
Lodging		1,500	
Administration		1,000	
GNT/NAP		5,000	
Education		2,500	
Revenue Sharing		<u>10,500</u>	
		Total Expenses	\$61,100
		Net Income(Loss)	(\$2,000)

General Comments on Committee's Process

1. The most difficult part of the process was locating and retrieving historical financial records.
2. The committee was able to find financial statements for each calendar year for the past 7 years (2000-2006), except for 2001.
3. Only the financial statements were examined, and they were accepted at face value. The committee did not examine any back-up documentation to the financial statements. Therefore, this report does not constitute a true audit.
4. No tax reports were examined.
5. The committee never met face-to-face. The entire process was handled via telephone, email, and snail mail.
6. All members of the District 10 Executive Committee were asked for their input at the initial stage of the committee's process.

Causes of Current Financial Situation

On 12/31/99 the district had a net worth of about \$50,000. On 12/31/06 net worth had dwindled to a deficit of more than \$14,000. This deterioration came about from several reasons:

1. Prior to 2005, the district board dedicated all (sometimes more) of our annual revenues to various programs (GNT/Education/NABC Hospitality Fund, etc.)
2. There has never been any provision for a rainy day fund to cover unforeseen adverse financial setbacks.
3. The hurricanes of 2005 not only increased demands from the treasury, but it adversely impacted the revenues of 2005, 2006 and 2007.
4. After Katrina, the district board donated more money to the Relief Fund than it had in its treasury. This was due either to a misreading of the financial statements and/or statements that did not accurately reflect all of the existing liabilities on the district treasury.

Sources of Revenue and Disbursement Policies

1. Regionals – The district receives one half of the net profit from each regional held in the district. Half of the funds received by the district goes to the district treasury. The other half goes to a Revenue Sharing Fund, which is distributed to all units that did not hold a regional that year.
2. Mid-South Forum – All money collected for ads in the Mid-South Forum goes to the district treasury. Historically, these revenues have covered only about 50% of the Forum's costs.
3. STaCs - The district collects the profit from all district STaCs. All of these revenues are dedicated to the district's NABC Hospitality Fund, which provides funds to those sites in the district that host NABCs.
4. GNT/NAOP – The district collects funds from clubs & units for the pre-district

qualifying sessions of these special events. In the GNT, all funds are dedicated to help pay the expenses of the teams representing our district at the National Finals. In addition, the district treasury matches the dollar amount raised from the qualifying events for the same purpose.

5. Unit Dues – Each unit pays annual dues to the district.
6. Interest – Some district moneys are kept in interest bearing instruments.
7. Education – \$10,000 of district funds are annually dedicated to the Educational Fund.

Recommendations for Correcting Current Financial Situation

1. Establish a rainy day fund to cover future unforeseen periods of adverse financial results. This fund will not be used or designated for any other purpose. The rainy day fund should be financed as soon as possible, but a 3-year funding period would be acceptable. The target size should always be equal to the 50% of the prior year's annual revenues (currently, 1/2 of \$60,000 = \$30,000).
2. Reduce annual commitments to special purpose funds.
 - A. Revenue Sharing Fund – No change recommended.
 - B. NABC Hospitality Funds – District 10 has two future NABCs on the schedule: New Orleans (Summer 2010), Memphis (Spring 2012). If we restrict the contribution to each NABC to \$30,000, we can limit the annual allocation to the NABC Hospitality Fund to \$15,000/year. All excess STaC revenues over \$15,000 each year can then go to the district general fund. This excess should approximate \$10,000 each year. In the future, once we have reserved \$30,000 (@\$15,000/yr) for each ACBL Board approved NABCs in our district, all STaC moneys will go to the district's general fund.
 - C. GNT/NAP – No change recommended.
 - D. Education Fund – Although \$10,000 is dedicated to this Fund each year, actually grants only average about \$2,500/yr. Since this fund basically overlaps similar funds both with the ACBL, and the ACBL Educational Foundation, we recommend reducing the annual commitment to this program to \$3,000/yr.
 - E. Hurricane Rebuilding Fund – At the Tunica meeting in 2005, District 10 committed to give \$29,000 to the Rebuilding Bridge Fund. At the time, \$29,000 was thought to be 100% of the unrestricted funds in the district coffers. Later, it was discovered the amount of unrestricted funds was much less. Recommend that the commitment to that fund be reduce to \$15,000. This one step alone will virtually eliminate the negative net worth shown on the balance sheet as of 12/31/06.

Recommendations for the Board to Implement on the Treasurer's Functions

1. The portrayal of the district's financial status on only one consolidated financial statement is not very illuminating to a district board member who sees it only once or twice each year at a board meeting. This is especially so for those board members not familiar with the district's operations or with financial statements in general. In

order to give the board a clearer financial picture of the district's programs, we recommend that a financial report on each program be provided to the board at each meeting. In addition, a financial report on the district's operating account (after all dedicated program funds are eliminated) would give the board a clearer financial picture of the district's operating account.

2. The district has had three or four treasurers over the past 10 years. Because the board has established few guidelines for that position, each treasurer has had to, more or less, make it up as they went along. We recommend that the board establish certain guidelines for each treasurer to follow. Here are some specific recommendations:
 - A. Annual calendar year financial statements will be provided to the district board at the first board meeting in following year (usually at the Gulf Coast regional in January). These financial statements will be made a part of the official minutes of the meeting.
 - B. The board approved annual financial statements will be displayed on the district's web site and printed in the April issue of the Mid-South Forum each year.
 - C. Financial institutions holding district funds, will mail all statements, correspondence, etc. to the district secretary, who then forwards a copy to the district treasurer.
 - D. All expenditures must be authorized by the district president, or his/her designated alternative. Authorization can be done via email or via telephone if followed up in writing.
 - E. A proposed annual budget, drafted by the treasurer, and reviewed by the executive committee, will be presented to the district board for approval at the first board meeting of each year. Subsequent financial reports will incorporate the adopted budget into the Income Statements.
 - F. Each district president should appoint a volunteer auditor to assist the treasurers to insure prudent organizational safeguards and sound financial practices. This position would receive no compensation. The auditor would have full access to district financial records, and provide a brief written review of the district's financial practices to the district board at least once annually. One of the primary duties of the auditor will be to verify that the district receives the income it is supposed to receive and disburses it in accordance with appropriate approval.
 - G. Regular monthly financial statements will be emailed to the Executive Committee.
 - H. Accrual basis is more meaningful if the Treasurer is qualified to use it. Otherwise, cash basis is acceptable.
 - I. Use the following Statement headings:
 - 1) Accrual Reporting
 - i. Balance Sheet
 - ii. Statement of Income
 - 2) Cash Reporting
 - i. Balance Sheet – Cash Basis
 - ii. Statement of Cash Received and Disbursed
 - 3) Reports on Dedicated Funds
 - i. Fund Balance

II. Fund Balance – Cash Basis

- J. Create a chart of accounts. A chart of accounts is a list of all accounts contained in a general ledger and in the financial statements. Standardized entries to the financial statements will make them easier to compare from year to year.
- K. Establish a location for storing and safeguarding all records of the district. (This should be the responsibility of the district secretary. All back-up documentation to the financial statements should be transferred to this storage facility periodically by the treasurer, especially by any outgoing treasurer.

**Procedures for Disbursing Funds for Rebuilding Bridge at Clubs/Units in
the Mid-South Bridge Conference (District 10) Adversely Affected by
Hurricanes in 2005**

(Revised September 16, 2006)

1. A checking account will be established by the treasurer of the District to collect and disburse donations for rebuilding bridge in clubs/units in the District adversely affected by hurricanes in 2005.
2. Clubs/units may request funds to allow them to resume conducting bridge games. Items to be funded include but are not limited to the following: clean-up costs, rental space, insurance deductibles, equipment, tables, chairs, supplies (boards, cards, bidding boxes, inserts, guide cards, etc.), building replacement (not covered by insurance), and assistance to teachers in reestablishing classes. The voting delegate in the Unit will vouch for the need for the funds. These funds are for rebuilding bridge; they are not for individual victims.
3. Requests for funds should be made to Chuck Wilkinson, Chairman of the District 10 Rebuilding Fund, 1806-B Saint Ann Street, Jackson, MS, 39202-1257. All requests will be reviewed and approved by the Executive Committee and disbursed by the treasurer.
4. Requests must include an estimate of the costs. Three-fourths of this estimate will be sent to the requestor. Once a final itemized bill of the items purchased is sent to the treasurer, the remainder of the amount requested will be paid.
5. Clubs/units with insured property will submit copies of their insurance policies to the Chairman of the District 10 Rebuilding Fund. These clubs/units may request interest-free loans to begin rebuilding or making extensive renovations. These loans will be reimbursed once insurance settlements are made.
6. If there is any money remaining in the Rebuilding Fund at the end of three years (12/31/2008), it will be returned to the donors on a pro rata basis.

Profit & Loss Statement
1/1/06 Through 8/31/07 (Cash Basis)

Category Description	1/1/06- 8/31/07
INCOME	
322-Income Jan 2007 Regional	55,678.00
TOTAL INCOME	55,678.00
EXPENSES	
722-Jan 2007 Regional	45,925.95
TOTAL EXPENSES	45,925.95
OVERALL TOTAL	9,752.05

Cat/Sub	Date	Account	Num	Description	Memo	Clr	Amount
INCOME							
322-Income Jan 2007 Re...							
	1/15/07	AMSOUT...	DEP	Deposit	Net Receipts GNT B & C Final ...	R	3,720.00
	1/16/07	AMSOUT...	DEP	Deposit	Refund \$300 Bank or change	R	300.00
				Cash Bar		R	360.00
				Refund Petty Cash		R	300.00
	1/17/07	AMSOUT...	DEP	Deposit	Net Receipts	R	47,498.00
	3/15/07	AMSOUT...	DEP	Deposit	Jackson Convention/Visitors	R	3,500.00
TOTAL 322-Income Jan ...							55,678.00
TOTAL INCOME							
55,678.00							
EXPENSES							
722-Jan 2007 Regional							
	10/13/06	AMSOUT...	1766	ASAP Printing	Flyers Jan 2007 Reg	R	-546.29
	1/3/07	AMSOUT...	1804	Nancy Ford	Snacks	R	-276.51
	1/4/07	AMSOUT...	1811	Annette McHann	Petty Cash to Tourn Chair	R	-300.00
	1/5/07	AMSOUT...	1812	Juanita McAdams	Operating bank for director Jan ...	R	-300.00
	1/5/07	AMSOUT...	1813	Dixie Logo Store	Hospitality Gifts	R	-1,935.63
	1/15/07	AMSOUT...	DEP	Deposit	Caddy GNT 1/07	R	-100.00
					Dir fee GNT 1/07	R	-526.00
					Dir Transportation GNT 1/07	R	-276.45
					Dir Hotel Expense GNT 1/07	R	-163.54
					Sanction fee 89 tbls @ 7.00 GNT...	R	-623.00
					Supplies GNT 1/07	R	-84.01
					Dir Per Diam GNT 1/07	R	-117.00
	1/16/07	AMSOUT...	DEP	Deposit	Tips paid out of Petty Cash	R	-155.00
	1/17/07	AMSOUT...	DEP	Deposit	Directors fees	R	-8,843.50
					Directors Transportation	R	-1,980.56
					Dir Hotel Rooms	R	-2,401.48
					Directors Per diam	R	-1,326.00

Cat/Sub	Date	Account	Num	Description	Memo	Clr	Amount
	1/18/07	AMSOUT...	1815	S Thomas Turnipseed	Sanction fees 1079.5 Table @ 4...	R	-4,739.01
	1/18/07	AMSOUT...	1816	S Norma Dotson	ACBI Duplicated hands	R	-12.00
					Hand records	R	-11.00
					Stanchions	R	-65.00
					Caddies	R	-1,525.00
					Tues Lunch	R	-261.64
					Wed Lunch	R	-217.65
					Thur Lunch	R	-332.00
					D-10 Officers Free Plays	R	-110.00
					Mid A Supplies	R	-950.00
					ACBL Supplies	R	-74.10
					Daily Bulletin	R	-250.00
					Mid A Supplies	R	-338.00
	1/18/07	AMSOUT...	1815	S Thomas Turnipseed	Reimburse expense of moving ta...	R	-280.00
	1/18/07	AMSOUT...	1816	S Norma Dotson	Trophy Invoice	R	-137.76
					Prizes for Novice Players	R	-55.59
	1/29/07	AMSOUT...	1822	S Charles Wilkerson	Hospitality Liquor	R	-599.65
	1/29/07	AMSOUT...	1823	S A S A P	Printing Daily Bulletin & Signage	R	-544.20
	1/29/07	AMSOUT...	1824	S Elizabeth Ogle	Reimburse Food Hospitality Exp...	R	-797.97
	2/8/07	AMSOUT...	1828	S Ann Day	Flowers	R	-16.02
					Index cards & Box	R	-6.58
	2/15/07	AMSOUT...	1829	S Char	Gift Certificates for Co-Chairper...	R	-200.00
	2/15/07	AMSOUT...	1831	S District 10 Forum	Ad for Jan 2007 regional	R	-350.00
	2/28/07	AMSOUT...	1838	S Clarion Hotel & ...	Rental Ball Room	R	-4,325.77
	3/9/07	AMSOUT...	1842	S American Contra...	Addressed labels	R	-20.00
	5/24/07	AMSOUT...	1887	S District 10 Of AC...	50 % Of Jan 2007 Regional Profit	R	-9,752.04
							-45,925.95

TOTAL EXPENSES

-45,925.95

OVERALL TOTAL

9,752.05

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0655036811 06/05/2007
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JACKSON BRIDGE ASSOCIATION P.O. BOX 13471 JACKSON, MS 39236 PH. 601-936-4856		AMSOUTH JACKSON, MS 39201 86-543653	1887
PAY TO THE ORDER OF: District 10 Of ACBL		\$ 9,752.04	5/24/2007
Nine Thousand Seven Hundred Fifty-Two and 04/100			DOLLARS
MEMO: 1/2 Jan 2007 Reg Tour Profit	 AUTHORIZED SIGNATURE		
⑈001887⑈ ⑈065305436⑈ 0019786859⑈ ⑈0000975204⑈			

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PAY TO THE ORDER OF
Hancock Bank
Gulfport, MS 39502-7119
0655036811
FOR DEPOSIT ONLY
JACKSON BRIDGE CONFERENCE
DISTRICT 10
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