



The Portuguese Water Dog Club of America, Inc.

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July 31, 2011

PWDCA, Inc. TREASURER'S REPORT - 2011

General:

Funds for The Portuguese Water Dog Club of America, Inc. result principally from two sources – Membership Dues and Advertising Revenue from *The Courier*. Main expense items are attributed to the publication of *The Courier* six (6) times a year, the yearly Membership Directory, and various printing, mailing, and conference call costs for the committees and Board of Directors. Funds donated to specific health venues are maintained as Restricted Segregated Funds and contributions made by the PWDCA to research organizations, along with the expenses for Rescue and Relocation are taken as needed from these accounts. Adjustments to actual for each equity account, occurs at the end of the calendar year. The Restricted Equity Fund Distribution report attached hereto reflects the current Restricted Equity balance.

Financial:

The PWDCA, Inc. is an Exempt 501(c)(4) Corporation under the Internal Revenue Code and files Form 990 Return of Organization Exempt From Income Tax. Our club operates on a calendar year cash basis and files all tax returns accordingly. All tax filings are current to date. The PWDCA maintains a solid financial condition.

Documents Attached:

- Comparative Balance Sheet as of July 31, 2011 & 2010
- Comparative Profit and Loss for Seven Months Ended July 31, 2011 & 2010
- Restricted Equity Fund Distribution as of July 31, 2011

Respectfully submitted,

Leslie McCracken
PWDCA, Inc. Treasurer