

Disclaimer

The following unit agreement is merely an example of an agreement drafted to meet minimal requirements of the Charitable Bingo Enabling Act and the rules of the Bingo Division of the Texas Lottery Commission. It is a contract and parties can have terms which provide greater protection incorporated into the agreement. This agreement may not be sufficient to offer all of the protection a party may wish to have. This example is not intended to be legal advice or to be a substitute for the advice of a licensed attorney.

UNIT NAME

UNIT ACCOUNTING AGREEMENT (Rev. 07/15/2011)

This Unit Accounting Agreement is made in accordance with Chapter 2001 of the Texas Occupations Code (Charitable Bingo Enabling Act) and Title 16, Part 9, Chapter 402 of the Texas Administrative Code, and is made for the purpose of establishing a method by which the following _____

organizations authorized to play bingo at _____ located at _____

_____ join together to share revenues, authorized expenses and inventory related to bingo operations. The _____ organizations are:

In accordance with this Agreement, each organization hereby notifies the Commission that they intend to operate as a unit and choose to operate with a designated agent to be responsible for the revenues, authorized expenses, and inventory of the unit. There will be one bingo bank account for all the organizations in the unit. The designated agent will have signatory and depository responsibilities for the bingo bank account. All distributions of net proceeds of the unit will be paid from the unit's bingo account to the unit member's bank account. All prize fees collected will be deposited in the unit's bingo bank account. All funds derived from the conduct of bingo, less the amount awarded as prizes, will be deposited in the unit's bingo bank account. All authorized bingo expenses will be paid from the unit's bingo bank account.

The unit shall be called _____.

The starting date for this unit will be _____.

The Designated Agent for this unit is

As required by the Bingo Enabling Act Sec. 2001.107, the designated agent will be certified as having attended an operator training program to fulfill the training requirements and will do all the necessary quarterly reports, bookkeeping, payroll and the paying of taxes and fees. The designated agent will be responsible for providing the Commission access to all inventory and financial records of the unit on request of the Commission.

The proceeds and expenses of this unit will be

among its members.

This unit may be dissolved by unanimous vote of the organizations. Upon dissolution each organization will be responsible for its apportioned expenses and liabilities. If the expenses and liabilities are greater than the assets, then the expenses and liabilities will be divided among the organizations in the same manner in which proceeds and expenses are allocated.

If the assets of this unit are greater than its liabilities, then those assets will be apportioned

among its members.

Upon dissolution of this unit, a copy of the organization's records will be returned to each of the organizations within 30 calendar days of the date of separation.

Any remaining bingo supplies will be apportioned

and accordingly distributed to each of the organizations.

All bingo records will be stored at

_____ for
the required period of time.

An organization wanting to withdraw from the unit may do so with a 30 day written notice to the unit's designated agent. Any member of this unit may be terminated with a 30 day written notice from the designated agent. The withdrawing or terminated organization will be entitled to copies of their bookkeeping records and may be paid at cost by the unit for the apportioned inventory. The withdrawing or terminated organization is responsible for its apportioned expenses and liabilities. The withdrawing or terminated organization is entitled to its apportioned assets should the assets be greater than the liabilities. The designated agent will provide a copy of all unit accounting records to the bingo chairperson whose organization was a member of the accounting unit within 30 days of the date of separation.

The unit will file a bingo quarterly report. This quarterly report will include the unit's bingo income and expenses, charitable distributions, and net proceeds. In addition to the quarterly report, the unit will file a Schedule B – Charitable Distributions Accounting Unit.

This agreement is entered into and signed on behalf of:

BY: _____
Signature of Representative & Date

Unit Members Organization Name

BY: _____
Signature of Representative & Date

Unit Members Organization Name

BY: _____
Signature of Representative & Date

Unit Members Organization Name

BY: _____
Signature of Representative & Date

Unit Members Organization Name

BY: _____
Signature of Representative & Date

Unit Members Organization Name

BY: _____
Signature of Representative & Date

Unit Members Organization Name

BY: _____
Signature of Representative & Date

Unit Members Organization Name