

**BRET DIXON
INSURANCE**

**POINTS OF
INTEREST**

- **Redesigned website**
www.bretdixonins.com
More informative and easier to use than ever before!
- **Our 'summer hours'** will continue through **Friday September 2nd**. The office will close at **2:00 on Fridays**. Don't wait until the last minute if you have urgent matters.
- **Stop by our booth at the 2005 ILBA Convention on Sept. 13th, in Collinsville**. We enjoy speaking to our clients face to face as often as possible.

**WACKY
FACTS:**

The world's tallest bar is at Humperdink's Seafood and Steakhouse in Irving, TX. It's 25ft 3 in. high with two levels of shelving containing over 1000 bottles. The lower level has four 40 ft. shelves. To reach the upper level, with 5 shelves, the bartender must climb a ladder.

Quarterly Newsletter

SUMMER 2005

Controlling Your Most Valuable Asset - Cash

Sure, as a bar or restaurant owner, it's important to protect your food, beverages and other inventory from pilfering. But the biggest target to a thief is always going to be your cash.

It's imperative you have a method for auditing and controlling your cash. This process can vary by establishment because the process is dependent on several factors including your POS system, bank deposit routine, bank reconciliation, petty cash procedure and daily sales report recording and checkout procedures. However, there are basic steps and cash audit procedures every operator should be aware of and perform to

protect their most valuable asset.

1. The cash auditing process always begins with the cash register closing reports.
2. Revenue recorded on the daily sales report should be compared to the cash register report for accuracy.
3. The cash register report should be compared to previous day's non-resettable totals or other numbers to verify the cash register hasn't been reset between days.
4. Voids, over-rings, coupons, gift certificates, discounts and other adjustments to revenue should be reflected and hard copies attached for verification.
5. Bank reconciliation procedures need to match re-

corded deposits for cash and credit cards.

6. Safe counts & petty cash reimbursements should be tracked and verified regularly.
7. Individual checkouts for employees need to total up to the daily sales report.
8. Operators need to know how to follow the cash register audit trail as well. Managers with void privileges can manipulate the totals to hide theft.

You can't afford to leave your cash controls to chance and it's not an issue of trust either. It's an issue of being a smart operator who insists on sound business practices.

New 24/7 Customer Service Hotline Operational

It's thunderstorm season again, Mother Nature's time of the year to wake up on the wrong side of the bed. Not only that, but we sit perched on the edge of Tornado Alley, where an F5 twister can drop from the clouds at a moments notice. Such extreme weather causes billions in property claims each year, ruining lives and disrupting commerce.

This summer we are introducing an emergency line to help you reach our office in such time of crisis.

When calling our office after business hours, the automated attendant will now offer an option for emergencies. Upon selecting that option, your call will be forwarded to a cell phone, carried by one of our employees 24 hours a

day, seven days a week. If they're not at a convenient point at which to take your call, they will phone you back in minutes and start taking down the information needed to submit your claim to your carrier. The sooner we can turn it in, the sooner it can be settled and paid.

Bret Dixon Insurance

P.O. Box 159

East Alton, IL 62024

Phone: 888-249-0035

**Niche Writers of the
Restaurant & Tavern Industry**



It's That Time of Year

Summer has arrived, and unfortunately for your industry, that means people spending less time indoors patronizing your business and more time outside enjoying the weather. To combat this, you rack your brain to think of creative methods of getting your patrons' money into your hands during the doldrums of the summer months.

A common summertime activity is the business-sponsored golf outing or weekly bus trips to watch a ballgame. An ingenious plan, to be sure, but does your liquor policy cover such an activity?

If alcohol is involved in such an outing, the biggest question is who's providing it? If the liquor is coming from your bar, then any accidents resulting from serving your liquor will likely result in suit against your bar. Unless otherwise specified via an endorsement, liquor policies restrict coverage to your designated premises.

There are two solutions. First, a separate "special event" host liquor policy with a \$1,000,000 limit can be purchased for anywhere between \$150-\$200 for the specific activity. This type of policy covers only the named ac-

tivity or activities on the scheduled dates. A second alternative would be to add the outing to your current liquor policy. While the charge is usually less than a separate policy, any claim arising from the outing would impact your regular liquor policy. If you're concerned about rising premiums, then such a claim would stay on your business' liquor policy for three to five years. You can complete an special event liquor application on our website, under the client resources section.