



December 14, 2020

Members of the Executive Committee & Board,

I have provided for your review a wrap up of Fiscal Year 2019 and a year to date update of accounting activities for Fiscal 2020:

Fiscal Year 2019 Update:

On November 15th, the compilation of 2019 accounting activities was completed by Bauerle & Company and reported to the IRS on Form 990. The reported activities fairly represent the financial activities for WCHA's Fiscal Year 2019.

Financial Activities Update for 2020:

Financial Statements have been provided through December 14, 2020. Income and expenses are reflected in the attached Profit & Loss, by class, and bank account balances have been provided on the Balance Sheet Statements. Bank account reconciliations for the checking and savings accounts have been completed for activities through November 30, 2020. Balance Sheet account ¹adjusting entries have been completed following bank account reconciliations through the same period.

This year the Executive Committee approved the use of \$30,000 from the Futurity savings accounts to be used to supplement the 2020 Futurity Payouts. While this supplemental \$30,000 included when figuring payouts, late entries and sponsorships have offset the need for these appropriated funds. With the December 14th P&L numbers awaiting receipt of WCHA's portion of stall fees, additional funds from the Futurity savings accounts may not be needed. The Executive Committee and Show Management will continue its commitment to funnel the accumulated Futurity profits reflected in the savings accounts, back to Futurity participants.

If you have any further questions feel free to email me or contact me by phone at (720) 201-4727

Robin Klover
Treasurer

¹Adjusting entries are required when separate revenue generating activities are consolidated, for ease of accounting, then processed and recorded in the same deposit. The reallocation of money within the accounting system is based on the directive provided in the recording of the entry. Justification for these entries is documented within the adjusting entry for review upon request.

Form **990**
(Rev. January 2020)
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2019

Open to Public
Inspection

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning and ending

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization WORLD CONFORMATION HORSE ASSOCIATION		D Employer identification number 26-1666664
	Doing business as		E Telephone number 641-530-1377
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5801 LOGAN STREET		
	City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80216		
	F Name and address of principal officer: ROBIN KLOVER 5801 LOGAN STREET, DENVER, CO 80216		
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (6) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
J Website: ▶ WWW.CONFORMATIONHORSE.COM			H(c) Group exemption number ▶
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 2007 M State of legal domicile: IA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO UNITE FOR THE PURPOSE OF STIMULATING INTEREST IN AND COMPETITIVE OPPORTUNITIES FOR		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	24
	4	Number of independent voting members of the governing body (Part VI, line 1b)	24
	5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	0
	6	Total number of volunteers (estimate if necessary)	100
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0.
7b	Net unrelated business taxable income from Form 990-T, line 39	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 70,234. Current Year 116,170.
	9	Program service revenue (Part VIII, line 2g)	484,454. 556,270.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	396. 0.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	18,960. 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	574,044. 672,440.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)
14		Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0. 0.
16a		Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.	
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	548,878. 639,366.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	556,696. 639,366.
19	Revenue less expenses. Subtract line 18 from line 12	17,348. 33,074.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 248,302. End of Year 282,902.
	21	Total liabilities (Part X, line 26)	42,614. 44,140.
	22	Net assets or fund balances. Subtract line 21 from line 20	205,688. 238,762.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	ROBIN KLOVER, DIRECTOR, TREASURER Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	SCOTT OGLESBY Firm's name ▶ WIPFLI LLP Firm's address ▶ 7887 E. BELLEVIEW AVE. SUITE 700 DENVER, CO 80111	SCOTT OGLESBY	11/16/20	<input type="checkbox"/>	P00491740 39-0758449 303.759.0089

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

World Conformation Horse Association

Profit & Loss

January 1 through December 14, 2020

	Jan 1 - Dec 14, 20
Income	
Banquet	
Auction	39,275.00
Admissions	10,860.00
Sponsorships	2,046.00
Total Banquet	52,181.00
Credit Card Processing	8,006.70
Donations / Sponsorships	2,500.00
Equine Chronicle Ad Sales	3,440.00
Futurity Administrative Fee	54,738.50
Futurities	
Advertising	7,275.00
Entry Fees	355,450.00
Office Fee	15,530.00
Sponsorships	120,379.31
Stallion Nominations	139,850.00
Nominations	61,290.00
Yearling Nomination	24,445.00
2 Year Old Nomination	10,600.00
Total Futurities	734,819.31
Interest / Dividend	14.66
Judge's Seminar	500.00
Membership Dues	20,860.00
Shipping	-25.00
Show Approval Fee	400.00
Silent Auction	-300.00
Trainer Sale	15,175.00
WCHA Foundation	
Interest / Dividend	349.70
Sponsorships / Donations	12,230.00
Total WCHA Foundation	12,579.70
Total Income	904,889.87
Expense	
Accounting	2,300.00
Bank & Credit Card Fees	10,902.38
Banquet	
Awards	1,532.43
Facility / Program	15,155.37
Video Production	2,356.91
Total Banquet	19,044.71
Contract Services	91,250.00
Foundation	
Accounting	700.00
Award Scholarships	7,000.00
Bank Charges	-22.93
Community Outreach	4,992.50
Total Foundation	12,669.57
Futurities	
Administrative Fee	54,738.50
Awards	15,558.40
Contract Services	14,457.63
Exhibitors Party	5,837.56
Disbursements	637,241.00
Judges	10,032.08
Marketing & Business Dev.	3,102.48
Total Futurities	740,967.65
Insurance - Liability / D&O	1,730.34
Judge's Seminar	932.16
Marketing & Business Dev.	4,831.17
Office Supplies	404.98
Shipping / Postage	297.09
Sponsorships / Donations	12,933.97
Trainers Sale	1,850.00
Total Expense	900,114.02
Net Income	4,775.85

Profit & Loss by Class

	Alliance Partner Futurity	Big Money Futurity	Breeder's Futurity	Ranch Versatility Futurity	WCHA Foundation	World Conformation Horse Assoc.	Yellow Rose Futurity	TOTAL
Income								
Banquet								
Auction	0.00	0.00	0.00	0.00	0.00	39,275.00	0.00	39,275.00
Admissions	0.00	0.00	0.00	0.00	0.00	10,860.00	0.00	10,860.00
Sponsorships	0.00	0.00	0.00	0.00	0.00	2,046.00	0.00	2,046.00
Total Banquet	0.00	0.00	0.00	0.00	0.00	52,181.00	0.00	52,181.00
Credit Card Processing	0.00	0.00	0.00	0.00	0.00	8,006.70	0.00	8,006.70
Donations / Sponsorships	0.00	0.00	0.00	0.00	0.00	2,500.00	0.00	2,500.00
Equine Chronicle Ad Sales	0.00	0.00	0.00	0.00	0.00	3,440.00	0.00	3,440.00
Futurity Administrative Fee	0.00	0.00	0.00	0.00	0.00	54,738.50	0.00	54,738.50
Futurities								
Advertising	0.00	0.00	7,275.00	0.00	0.00	0.00	0.00	7,275.00
Entry Fees	19,900.00	112,400.00	185,800.00	11,050.00	0.00	0.00	26,300.00	355,450.00
Office Fee	1,520.00	6,030.00	7,410.00	570.00	0.00	0.00	0.00	15,530.00
Sponsorships	14,969.97	13,682.00	76,963.34	12,500.00	0.00	0.00	2,264.00	120,379.31
Stallion Nominations	0.00	72,750.00	59,500.00	0.00	0.00	0.00	7,600.00	139,850.00
Nominations	0.00	0.00	61,290.00	0.00	0.00	0.00	0.00	61,290.00
Yearling Nomination	0.00	0.00	24,445.00	0.00	0.00	0.00	0.00	24,445.00
2 Year Old Nomination	0.00	10,500.00	0.00	100.00	0.00	0.00	0.00	10,600.00
Total Futurities	36,389.97	215,362.00	422,683.34	24,220.00	0.00	0.00	36,164.00	734,819.31
Interest / Dividend	0.00	0.00	0.00	0.00	0.00	14.66	0.00	14.66
Judge's Seminar	0.00	0.00	0.00	0.00	0.00	500.00	0.00	500.00
Membership Dues	0.00	0.00	0.00	0.00	0.00	20,860.00	0.00	20,860.00
Shipping	0.00	0.00	0.00	0.00	0.00	-25.00	0.00	-25.00
Show Approval Fee	0.00	0.00	0.00	0.00	0.00	400.00	0.00	400.00
Silent Auction	0.00	0.00	0.00	0.00	0.00	-300.00	0.00	-300.00
Trainer Sale	0.00	0.00	0.00	0.00	0.00	15,175.00	0.00	15,175.00
WCHA Foundation								
Interest / Dividend	0.00	0.00	0.00	0.00	349.70	0.00	0.00	349.70
Sponsorships / Donations	0.00	0.00	0.00	0.00	12,230.00	0.00	0.00	12,230.00
Total WCHA Foundation	0.00	0.00	0.00	0.00	12,579.70	0.00	0.00	12,579.70
Total Income	36,389.97	215,362.00	422,683.34	24,220.00	12,579.70	157,490.86	36,164.00	904,889.87
Total Income	36,389.97	215,362.00	422,683.34	24,220.00	12,579.70	157,490.86	36,164.00	904,889.87
Expense								
Expense								
Accounting	0.00	0.00	0.00	0.00	0.00	2,300.00	0.00	2,300.00
Bank & Credit Card Fees	0.00	0.00	0.00	0.00	0.00	10,902.38	0.00	10,902.38
Banquet								
Awards	0.00	0.00	0.00	0.00	0.00	1,532.43	0.00	1,532.43
Facility / Program	0.00	0.00	0.00	0.00	0.00	15,155.37	0.00	15,155.37
Video Production	0.00	0.00	0.00	0.00	0.00	2,356.91	0.00	2,356.91
Total Banquet	0.00	0.00	0.00	0.00	0.00	19,044.71	0.00	19,044.71
Contract Services	0.00	0.00	0.00	0.00	0.00	91,250.00	0.00	91,250.00
Foundation								
Accounting	0.00	0.00	0.00	0.00	700.00	0.00	0.00	700.00
Award Scholarships	0.00	0.00	0.00	0.00	7,000.00	0.00	0.00	7,000.00
Bank Charges	0.00	0.00	0.00	0.00	-22.93	0.00	0.00	-22.93
Community Outreach	0.00	0.00	0.00	0.00	4,992.50	0.00	0.00	4,992.50
Total Foundation	0.00	0.00	0.00	0.00	12,669.57	0.00	0.00	12,669.57
Futurities								
Administrative Fee	0.00	19,080.00	35,658.50	0.00	0.00	0.00	0.00	54,738.50
Awards	389.97	4,660.87	8,544.13	663.43	0.00	0.00	1,300.00	15,558.40
Contract Services	0.00	6,312.13	8,145.50	0.00	0.00	0.00	0.00	14,457.63
Exhibitors Party	0.00	2,205.12	3,632.44	0.00	0.00	0.00	0.00	5,837.56
Disbursements	36,000.00	189,339.00	353,538.00	23,500.00	0.00	0.00	34,864.00	637,241.00
Judges	0.00	4,486.35	5,545.73	0.00	0.00	0.00	0.00	10,032.08
Marketing & Business Dev.	0.00	481.63	2,620.85	0.00	0.00	0.00	0.00	3,102.48
Total Futurities	36,389.97	226,565.10	417,685.15	24,163.43	0.00	0.00	36,164.00	740,967.65
Insurance - Liability / D&O	0.00	0.00	0.00	0.00	0.00	1,730.34	0.00	1,730.34
Judge's Seminar	0.00	0.00	0.00	0.00	0.00	932.16	0.00	932.16
Marketing & Business Dev.	0.00	0.00	0.00	0.00	0.00	4,831.17	0.00	4,831.17
Office Supplies	0.00	0.00	0.00	0.00	0.00	404.98	0.00	404.98
Shipping / Postage	0.00	0.00	0.00	0.00	0.00	297.09	0.00	297.09
Sponsorships / Donations	0.00	0.00	0.00	0.00	0.00	12,933.97	0.00	12,933.97
Trainers Sale	0.00	0.00	0.00	0.00	0.00	1,850.00	0.00	1,850.00
Total Expense	36,389.97	226,565.10	417,685.15	24,163.43	12,669.57	146,476.80	36,164.00	900,114.02
Total Expense	36,389.97	226,565.10	417,685.15	24,163.43	12,669.57	146,476.80	36,164.00	900,114.02
Net Income	0.00	-11,203.10	4,998.19	56.57	-89.87	11,014.06	0.00	4,775.85

World Conformation Horse Association

Balance Sheet

As of December 14, 2020

	<u>Dec 14, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	
WCHA Checking	
General Account	101,857.55
Breeder's Futurity	-8,871.38
Big Money Futurity	-10,291.81
Ranch Versatility Futurity	1,492.97
Total WCHA Checking	<u>84,187.33</u>
WCHA Savings	
General Account	75,099.64
Breeder's Futurity	65,000.00
Big Money Futurity	35,000.00
Total WCHA Savings	<u>175,099.64</u>
WCHA Foundation	
Foundation Checking	1,424.84
Investment - American Century	8,642.97
Total WCHA Foundation	<u>10,067.81</u>
Total Cash	<u>269,354.78</u>
Total Checking/Savings	<u>269,354.78</u>
Accounts Receivable	
Accounts Receivable	22,868.30
Total Accounts Receivable	<u>22,868.30</u>
Other Current Assets	
Undeposited Funds	650.00
Total Other Current Assets	<u>650.00</u>
Total Current Assets	<u>292,873.08</u>
Fixed Assets	
WCHA Trailer	227.90
Total Fixed Assets	<u>227.90</u>
Other Assets	
Pre Paid Activities	
2021 Fundraiser	-26,130.00
Total Pre Paid Activities	<u>-26,130.00</u>
Total Other Assets	<u>-26,130.00</u>
TOTAL ASSETS	<u><u>266,970.98</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	200.00
Total Accounts Payable	<u>200.00</u>
Total Current Liabilities	<u>200.00</u>
Total Liabilities	<u>200.00</u>
Equity	
Unrestricted Net Assets	61,540.29
Opening Balance Equity	188,337.73
Net Income	16,892.96
Total Equity	<u>266,770.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>266,970.98</u></u>