



August 21, 2022

Members of the Executive Committee & Board of Directors,

Re: Financial update

2022 YTD Financial Report:

Financial activities for fiscal year 2022 have been provided for your review. Income and expenses and bank account balances are reflected in the YTD Profit & Loss Comparison to 2021 YTD financial activities and Balance Sheet statements respectively. Bank account reconciliations for the checking and savings accounts have been completed through July 31, 2022. The following financial statements fairly represent the activities for the association during through the end of July.

In the comparison of YTD Financial Activities for the same period in the prior year, visible differences can be observed. The most notable change from the prior year is that the operating budget has increased by 37%. This increase is directly correlated to the growth of the Futurity from 2021.

Robin Klover
Treasurer

World Conformation Horse Association

Profit & Loss Prev Year Comparison

January 1 through August 21, 2022

	Jan 1 - Aug 21, 22	Jan 1 - Aug 21, 21	\$ Change	% Change
Income				
Income				
Banquet				
Admissions	5,395.00	6,150.00	-755.00	-12.28%
Sponsorships	11,400.00	750.00	10,650.00	1,420.0%
Total Banquet	16,795.00	6,900.00	9,895.00	143.41%
Credit Card Processing	12,641.59	8,354.90	4,286.69	51.31%
Donations / Sponsorships	0.00	2,500.00	-2,500.00	-100.0%
Futurities				
Entry Fees	507,900.00	349,700.00	158,200.00	45.24%
Fundraising Calcutta	5,250.00	0.00	5,250.00	100.0%
Office Fee	30,120.00	22,010.00	8,110.00	36.85%
Sponsorships	73,900.00	88,330.00	-14,430.00	-16.34%
Stallion Nominations	189,250.00	149,925.00	39,325.00	26.23%
Stall Fees	33,960.00	0.00	33,960.00	100.0%
Nominations	119,000.00	75,800.00	43,200.00	56.99%
Yearling Nomination	47,725.00	44,550.00	3,175.00	7.13%
2 Year Old Nomination	13,250.00	15,000.00	-1,750.00	-11.67%
3 Year Old & Over Nomination	4,950.00	2,600.00	2,350.00	90.39%
Performance Only Nomination	3,050.00	2,950.00	100.00	3.39%
Total Futurities	1,028,355.00	750,865.00	277,490.00	36.96%
Interest / Dividend	0.00	9.97	-9.97	-100.0%
Judge's Seminar	200.00	200.00	0.00	0.0%
Membership Dues	43,660.00	22,355.00	21,305.00	95.3%
Merchandise Sales	0.00	620.00	-620.00	-100.0%
Show Approval Fee	350.00	350.00	0.00	0.0%
Trainer Sale	0.00	17,100.00	-17,100.00	-100.0%
WCHA Foundation				
Sponsorships / Donations	7,900.00	2,550.00	5,350.00	209.8%
Total WCHA Foundation	7,900.00	2,550.00	5,350.00	209.8%
Total Income	1,109,901.59	811,804.87	298,096.72	36.72%
Total Income	1,109,901.59	811,804.87	298,096.72	36.72%
Total Income	1,109,901.59	811,804.87	298,096.72	36.72%
Expense				
Expense				
Accounting	988.00	0.00	988.00	100.0%
Bank & Credit Card Fees	11,501.49	9,086.68	2,414.81	26.58%
Banquet				
Awards	0.00	86.90	-86.90	-100.0%
Video Production	2,633.50	0.00	2,633.50	100.0%
Total Banquet	2,633.50	86.90	2,546.60	2,930.5%
Contract Services	56,700.00	53,700.00	3,000.00	5.59%
Futurities				
Awards	1,799.06	1,932.30	-133.24	-6.9%
Contract Services	5,390.00	6,833.33	-1,443.33	-21.12%
Disbursements	26,900.00	14,400.00	12,500.00	86.81%
Judges	2,866.00	2,831.18	34.82	1.23%
Marketing & Business Dev.	1,098.00	644.00	454.00	70.5%
Total Futurities	38,053.06	26,640.81	11,412.25	42.84%
Insurance - Liability / D&O	1,000.00	1,000.00	0.00	0.0%
Judge's Seminar	0.00	1,118.57	-1,118.57	-100.0%
Legal Fees	300.00	0.00	300.00	100.0%
Marketing & Business Dev.	2,951.00	2,555.05	395.95	15.5%
Office Supplies	0.00	135.43	-135.43	-100.0%
Shipping / Postage	0.00	212.77	-212.77	-100.0%
Sponsorships / Donations	9,062.24	8,000.00	1,062.24	13.28%
Trainers Sale	0.00	765.00	-765.00	-100.0%
Total Expense	123,189.29	103,301.21	19,888.08	19.25%
Total Expense	123,189.29	103,301.21	19,888.08	19.25%
Net Income	986,712.30	708,503.66	278,208.64	39.27%

World Conformation Horse Association

Balance Sheet

As of August 21, 2022

	Aug 21, 22
ASSETS	
Current Assets	
Checking/Savings	
Cash	
WCHA Checking	
General Account	103,105.38
Breeder's Futurity	490,779.15
Big Money Futurity	262,564.60
Ranch Versatility Futurity	7,520.94
Foundation Checking	3,392.18
Total WCHA Checking	867,362.25
WCHA Savings	
General Account	75,121.25
Breeder's Futurity	50,000.00
Big Money Futurity	35,000.00
Total WCHA Savings	160,121.25
WCHA Foundation	
Investment - American Century	8,650.13
Total WCHA Foundation	8,650.13
Total Cash	1,036,728.29
Total Checking/Savings	1,036,728.29
Accounts Receivable	
Accounts Receivable	66,933.00
Total Accounts Receivable	66,933.00
Other Current Assets	
Undeposited Funds	149,900.60
Total Other Current Assets	149,900.60
Total Current Assets	1,253,561.89
Fixed Assets	
WCHA Trailer	227.90
Total Fixed Assets	227.90
TOTAL ASSETS	1,253,789.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-7,083.33
Total Accounts Payable	-7,083.33
Total Current Liabilities	-7,083.33
Total Liabilities	-7,083.33
Equity	
Unrestricted Net Assets	85,823.09
Opening Balance Equity	188,337.73
Net Income	986,712.30
Total Equity	1,260,873.12
TOTAL LIABILITIES & EQUITY	1,253,789.79