2025 Year-End Report

March 6, 2026

Members of the Executive Committee, Board of Directors & General Membership,

Re: 2024 Form 990, 2025 Year-End Financial Report & 2026 Pro-Forma Budget

Fiscal Year 2024:

In November, the compilation of 2024 accounting activities for WCHA was completed by GOETSCH & ASSOCIATES, CPAs PLLC, and reported to the IRS by the November 15th, 2025 deadline. The reported activities fairly represent the financial activities for WCHA for Fiscal Year 2024.

2025 Year-End Financial Report:

Financial activities for fiscal year 2025 have been provided for your review. Income, expenses and bank account balances are reflected in the Profit & Loss and Balance Sheet statements respectively. Bank account reconciliations for the checking and savings accounts have been completed through December 31, 2025. The following financial statements fairly represent the activities for the association during 2025.

The total income for Fiscal Year 2025 is $1,716,648.38 with offsetting expenses of $1,700,558.03. This resulted in a net profit for FY 2025 in the amount of $16,090.35. The total cash on hand as of December 31, 2025 was $448,641.83, compared to the previous corresponding period of $444,875.68. This is a net increase in cash position of $3,766.15 from the prior year.

2026 Pro-Forma Budget

In 2025 we projected a Net Income from all activities in the amount of $5,800 and ended the year showing a profit of $16,090.35. This year's Pro-Forma Budget is projecting a Net Income of $3,800 based on a pattern operating activities recorded by WCHA since FY 2021.

Comments:

This was another good year for WCHA. Fundraising efforts throughout provided an opportunity for a recommendation to the Executive Committee to look at reducing the normal 10% Administrative Fee. This year the historical 10% was reduced to 5% for both Big Money & The Breeder's, respectfully.

Robin Klover
Treasurer

GOETSCH & ASSOCIATES, CPAS PLLC
2038 CARIBOU DRIVE, STE 201
FORT COLLINS, CO 80525
Phone: (970) 223-8070
Fax: 970-223-8882
andrea@goetschcpa.com

WORLD CONFORMATION HORSE ASSOCIATION
6816 CLEARLY LOOP NE
RIO RANCHO, NM 87144

Dear Robin,

We have prepared your 2024 Form 990 based on the information you provided. Please review the enclosed copy and contact us if any records need correcting before being e-filed.

There are no taxes or fees due with the return.

If you have any questions about the return(s) or about WORLD CONFORMATION HORSE ASSOCIATION's tax situation during the year, please do not hesitate to call us at (970) 223-8070. We appreciate this opportunity to serve you.

Sincerely,

Andrea A Stewart, CPA

ANDREA A STEWART, CPA
GOETSCH & ASSOCIATES, CPAS PLLC

Privacy Notice
As tax practitioners, we receive and collect nonpublic personal information from various forms and statements that you provide. We do not disclose such information unless you instruct us to do so. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Form **990**

Return of Organization Exempt From Income Tax

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

OMB No. 1545-0047

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2024 calendar year, or tax year beginning , and ending

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization: WORLD CONFORMATION HORSE ASSOCIATION
Doing business as:
Number and street (or P.O. box if mail is not delivered to street address): 6816 CLEARLY LOOP NE
Room/suite:
City or town: RIO RANCHO
State: NM
ZIP code: 87144
Foreign country name / Foreign province/state/county / Foreign postal code:

D Employer identification number: 26-1666664

E Telephone number: (641) 530-1377

G Gross receipts $: 1,715,882

F Name and address of principal officer:
ROBIN S KLOVER 5801 LOGAN STREET, DENVER, CO 80216

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions

H(c) Group exemption number:

I Tax-exempt status: ☐ 501(c)(3) ☒ 501(c) (6) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: WWW.CONFORMATIONHORSE.COM

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ 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 ENTHUSIASTS OF THE CONFORMATION HORSE, WHILE PROTECTING THE INTEGRITY OF THE HORSE THROUGH RESPONSIBLE STEWARDSHIP.

2 Check this box ☐ 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)	3	24
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	24
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	62,968	83,595
9	Program service revenue (Part VIII, line 2g)	1,344,598	1,541,294
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	668	488
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	49,659	39,904
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,457,893	1,665,281

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	16,306	50,000
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25)		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,471,204	1,591,282
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	1,487,510	1,641,282
19	Revenue less expenses. Subtract line 18 from line 12	-29,617	23,999

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	308,282	408,468
21	Total liabilities (Part X, line 26)	3,233	1,345
22	Net assets or fund balances. Subtract line 21 from line 20	305,049	407,123

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: ROBIN S KLOVER
Date:
Type or print name and title: TREASURER

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANDREA A STEWART, CPA	ANDREA A STEWART, CPA	6/10/2025		P00548126

Firm's name: GOETSCH & ASSOCIATES, CPAS PLLC — Firm's EIN: 20-5913835
Firm's address: 2038 CARIBOU DRIVE, STE 201, FORT COLLINS, CO 80525 — Phone no.: (970) 223-8070

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

Electronic Filing Only

World Conformation Horse Association

Profit & Loss
FY 2025

Income	
Income	
Banquet	
Auction	65,286.00
Admissions	24,055.00
Sponsorships	600.00
Total Banquet	89,941.00
Credit Card Processing	10,673.69
Donations / Sponsorships	0.00
Futurity Administrative Fee	42,366.00
Futurities	
Advertising	12,350.00
Entry Fees	675,194.99
Fundraising	48,785.00
Hotel Rebates	10,020.00
Office Fee	31,000.00
RV Reservations	4,015.00
Sponsorships	270,914.97
Stallion Nominations	150,584.55
Stall Fees	34,426.00
Vendor Fees	0.00
Nominations	296,845.00
Total Futurities	1,534,135.51
Interest / Dividend Income	30.59
Judge's Seminar	7,004.43
Membership Dues	23,882.16
WCHA Foundation	
Sponsorships / Donations	8,615.00
Total Foundation	8,615.00
Total Income	1,716,648.38
Expense	
Expense	
Accounting	1,155.00
Bank & Credit Card Fees	12,001.25
Banquet	
Auction	5,607.57
Awards	1,614.01
Facility / Program	43,023.20
Video Production	10,390.00
Total Banquet	60,634.78
Contract Services	66,300.00
Foundation	
Award Scholarships	5,000.00
Community Outreach	1,280.00
Total Foundation	6,280.00
Futurities	
Adminstrative Fee	42,366.00
Awards	58,610.13
Contract Services	100,069.80
Exhibitors Party	8,810.83
Facility Rental	47,336.73
Disbursements	1,173,675.00
Drug Testing	1,375.00
Judges	47,105.69
Marketing & Business Dev.	2,255.14
Operational	36,200.43
Total Futurities	1,517,804.75
Insurance - Liability / D&O	3,124.00
Judge's Seminar	3,126.58
Marketing & Business Dev.	10,714.18
Office Supplies	910.95
Shipping / Postage	670.12
Community Outreach Programs	14,986.77
Printing & Copying	1,336.90
Travel	1,512.75
Total Expense	1,700,558.03
Total Expense	1,700,558.03
Net Income	**16,090.35**

Balance Sheet
December 31, 2025

Assets	
Current Assets	
Checking/Savings	
Cash	
WCHA Checking	
General Account	84,576.85
Breeder's Futurity	37,562.88
Big Money Futurity	3,638.01
Foundation	12,649.13
Total WCHA Checking	138,426.87
WCHA Savings	
General Account	250,214.96
Breeder's Futurity	50,000.00
Big Money Futurity	10,000.00
Total WCHA Savings	310,214.96
Total Cash	448,641.83
Total Checking/Savings	448,641.83
Accounts Receivable	
Accounts Receivable	5,133.87
Total Accounts Receivable	5,133.87
Other Current Assets	
Undeposited Funds	-290.00
Total Other Current Assets	-290.00
Total Current Assets	453,485.70
Fixed Assets	
WCHA Trailer	227.90
Total Fixed Assets	227.90
Total Assets	**453,713.60**
Liabilities & Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	299.86
Total Accounts Payable	299.86
Total Current Liabilities	299.86
Total Liabilities	299.86
Equity	
Unrestricted Net Assets	218,985.66
Opening Balance Equity	188,337.73
Net Income	16,090.35
Total Equity	423,413.74
Total Liabilities & Equity	**423,713.60**

9:40 PM
03/5/26
Accrual Basis

World Conformation Horse Association
2026 Pro-Forma Budget

	Jan - Dec 26	Jan - Dec 25	Jan - Dec 24	Jan - Dec 23	Jan - Dec 22	Jan - Dec 21
Income						
Banquet						
Auction	60,000.00	65,286.00	71,080.00	65,800.00	49,450.00	47,150.00
Admissions	24,000.00	24,055.00	18,925.00	18,030.00	17,535.00	14,330.00
Sponsorships	2,500.00	600.00	500.00	8,850.00	14,900.00	2,750.00
Total Banquet	86,500.00	89,941.00	90,505.00	92,680.00	81,885.00	64,230.00
Credit Card Processing	17,500.00	10,673.69	18,890.52	17,277.78	15,752.59	10,871.60
Donations / Sponsorships	0.00	0.00	5,000.00	5,000.00	0.00	2,500.00
Futurity Administrative Fee	90,000.00	42,366.00	67,738.00	91,174.00	96,549.00	68,596.00
Futurities						
Savings Account	0.00	0.00	0.00	0.00	40,000.00	30,000.00
Advertising	12,500.00	12,350.00	12,050.00	16,650.00	17,600.00	8,350.00
Entry Fees	675,000.00	675,194.99	666,023.40	642,140.00	604,335.00	435,325.00
Fudraising	40,000.00	48,785.00	25,855.00	3,050.00	5,250.00	0.00
Hotel Rebates	10,000.00	10,020.00	5,810.01	16,224.86	5,850.00	0.00
Nominations	300,000.00	296,845.00	284,800.00	196,850.00	214,925.00	155,550.00
Office Fee	33,000.00	31,000.00	35,390.00	39,790.00	36,530.00	26,975.00
RV Reservations	0.00	4,015.00	7,240.00	0.00	0.00	0.00
Sponsorships	235,000.00	270,914.97	205,450.00	190,770.00	82,400.00	120,580.00
Stallion Nominations	160,000.00	150,584.55	169,900.00	177,000.00	189,900.00	154,125.00
Stall Fees	40,000.00	34,426.00	85,193.00	36,915.00	28,785.00	33,960.00
Vendor Fees	700.00	0.00	1,700.00	700.00	0.00	0.00
Total Futurities	1,613,700.00	1,534,135.51	1,499,411.41	1,320,089.86	1,225,575.00	964,865.00
Interest / Dividend Income	0.00	30.59	487.93	0.00	9.17	17.25
Judge's Seminar	700.00	7,004.43	539.42	500.00	200.00	200.00
Membership Dues	24,000.00	23,882.16	23,370.10	24,935.00	26,945.00	25,090.00
Show Approval Fee	0.00	0.00	0.00	0.00	350.00	350.00
Silent Auction	0.00	0.00	0.00	4,086.00	8,774.00	4,280.00
Trainer Sale	0.00	0.00	0.00	0.00	0.00	17,100.00
WCHA Foundation						
Dividend / Account Value	0.00	0.00	0.00	651.92	-1,096.14	601.82
Sponsorships / Donations	8,000.00	8,615.00	9,940.00	11,760.00	13,926.00	7,395.00
Total WCHA Foundation	8,000.00	8,615.00	9,940.00	12,411.92	12,829.86	7,996.82
Total Income	1,732,900.00	1,716,648.38	1,715,882.38	1,568,596.53	1,468,869.62	1,166,716.67
Expense						
Accounting	1,200.00	1,155.00	1,473.78	890.00	1,981.57	1,300.00
Bank & Credit Card Fees	12,500.00	12,001.25	20,553.88	19,730.11	19,019.22	13,702.11
Banquet						
Auction	7,500.00	5,607.57	10,869.19	7,570.48	12,652.99	3,536.21
Advertising	0.00	0.00	0.00	0.00	201.18	0.00
Awards	1,650.00	1,614.01	1,093.31	1,635.78	669.31	2,052.70
Facility / Program	38,000.00	43,023.20	33,747.94	28,380.12	25,706.96	20,007.53
Video Production	10,000.00	10,390.00	4,890.35	5,435.30	3,429.00	2,800.00
Total Banquet	57,150.00	60,634.78	50,600.79	43,021.68	42,659.44	28,396.44
Business Registration Fees	0.00	0.00	0.00	1,104.01	0.00	0.00
Conference, Convention, Meetin	0.00	0.00	0.00	1,324.61	0.00	0.00
Contract Services	68,000.00	66,300.00	73,350.04	113,363.39	96,000.00	92,325.00
Foundation						
Accounting						
Administrative	0.00	0.00	0.00	0.00	0.00	800.00
Award Scholarships	6,000.00	5,000.00	10,000.00	10,500.00	7,000.00	6,000.00
Community Outreach	2,500.00	0.00	5,151.76	957.50	500.00	0.00
Total Foundation	8,500.00	5,000.00	15,151.76	11,457.50	7,500.00	6,800.00
Futurities						
Administrative Fee	50,000.00	42,366.00	67,738.00	91,174.00	96,549.00	68,596.00
Awards	60,000.00	58,610.13	80,163.35	44,077.45	27,829.44	17,041.97
Contract Services	100,000.00	100,069.80	86,281.45	21,000.00	21,290.00	17,160.66
Exhibitors Party	9,000.00	8,810.83	8,270.28	9,880.29	9,035.62	5,799.53
Facility Rental	48,000.00	47,336.73	50,039.98	16,638.30	12,904.30	17,470.06
Disbursements	1,160,000.00	1,173,675.00	1,096,300.00	1,076,175.00	1,027,900.00	803,450.00
Drug Testing	1,400.00	1,375.00	1,250.00	1,250.00	933.00	0.00
Judges	45,000.00	47,105.69	40,136.96	19,568.37	21,372.56	19,579.18
Marketing & Business Dev.	4,000.00	2,255.14	4,147.19	4,150.77	2,987.54	7,740.56
Show Approval / Office	36,000.00	36,200.43	36,573.81	13,611.49	0.00	0.00
Total Futurities	1,513,400.00	1,517,804.75	1,470,901.02	1,297,525.67	1,220,801.46	956,837.96
Insurance - Liability / D&O	2,850.00	3,124.00	1,489.00	2,839.00	2,489.00	2,222.00
Judge's Seminar	500.00	3,126.58	128.08	792.29	0.00	1,118.57
Legal Fees	0.00	0.00	0.00	0.00	300.00	0.00
Marketing & Business Dev.	13,000.00	10,714.18	13,548.99	17,415.51	7,316.93	6,635.96
Office Supplies	0.00	910.95	1,258.54	25.61	123.00	213.76
Shipping / Postage	0.00	670.12	532.02	0.00	80.50	297.80
Community Outreach Prog.	50,000.00	16,266.77	40,000.00	5,806.47	13,062.24	9,152.95
Printing & Copying	0.00	1,336.90	0.00	0.00	0.00	0.00
Trainers Sale	0.00	0.00	0.00	0.00	0.00	1,845.00
Travel	2,000.00	1,512.75	2,895.21	1,990.00	6,529.04	0.00
Total Expense	1,729,100.00	1,700,558.03	1,691,883.11	1,517,285.85	1,417,862.40	1,120,847.55
Net Income	**3,800.00**	**16,090.35**	**23,999.27**	**51,310.68**	**51,007.22**	**45,869.12**