



April 3, 2023

Members of the Executive Committee & Board of Directors,

Re: Financial update

**Fiscal Year 2021:**

In November, the compilation of 2021 accounting activities for WCHA was completed by GOETSCH & ASSOCIATES, CPAs PLLC, and reported to the IRS by the November 15<sup>th</sup>, 2022 deadline. The reported activities fairly represent the financial activities for WCHA for Fiscal Year 2021.

**2022 Year End 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 Profit & Loss and Balance Sheet statements respectively. Bank account reconciliations for the checking and savings accounts have been completed through December 31, 2022. The following financial statements fairly represent the activities for the association during 2022.

The total income for Fiscal Year 2022 is \$1,428,869.62 with offsetting expenses of \$1,417,862.40. This resulted in a net profit for FY 2021 in the amount of \$51,007.22. The total cash on hand as of December 31, 2022 was \$367,601.67, compared to the previous corresponding period of \$398,752.05. This is a net decrease in cash position of \$31,150.38 from the prior year.

**2023 General Operations Budget:**

In 2022, we projected a Net Income from all activities in the amount of \$11,635.00 and ended the year showing a profit of \$51,007.22. This year's Pro-Forma Budget is projecting a similar Budget of \$13,045 based on a pattern of operating activities recorded by WCHA since FY 2016.

Robin Klover  
Treasurer



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

WORLD CONFORMATION HORSE ASSOCIATION  
5801 LOGAN STREET  
DENVER, CO 80216

Dear Robin,

We have prepared your 2021 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  
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.

## Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/Form990) for instructions and the latest information.

## A For the 2021 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) Room/suite

5801 LOGAN STREET

City or town

DENVER

State

CO

ZIP code

80216

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 \$ 1,165,067

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

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

J Website: WWW.CONFORMATIONHORSE.COM

H(c) Group exemption number ▶

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 COMPETATIVE OPPORTUNITIES FOR ENTHUSIASTS OF THE CONFORMATION HOURSE, WHILE PROTECTING THE INTEGRITY OF THE HOURSE THROUGH RESPONSIBLE STEWARDSHIP. |              |
|                             | 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)                                                                       | 3                                                                                                                                                                                                           | 24           |
|                             | 4   | Number of independent voting members of the governing body (Part VI, line 1b)                                                           | 4                                                                                                                                                                                                           | 24           |
| Revenue                     | 5   | Total number of individuals employed in calendar year 2021 (Part V, line 2a)                                                            | 5                                                                                                                                                                                                           | 0            |
|                             | 6   | Total number of volunteers (estimate if necessary)                                                                                      | 6                                                                                                                                                                                                           |              |
|                             | 7a  | Total unrelated business revenue from Part VIII, column (C), line 12                                                                    | 7a                                                                                                                                                                                                          | 0            |
|                             | 7b  | Net unrelated business taxable income from Form 990-T, Part I, line 11                                                                  | 7b                                                                                                                                                                                                          |              |
| Expenses                    | 8   | Contributions and grants (Part VIII, line 1h)                                                                                           | Prior Year                                                                                                                                                                                                  | Current Year |
|                             | 9   | Program service revenue (Part VIII, line 2g)                                                                                            | 176,490                                                                                                                                                                                                     | 103,643      |
|                             | 10  | Investment income (Part VIII, column (A), lines 3, 4, and 7d)                                                                           | 722,358                                                                                                                                                                                                     | 1,033,011    |
|                             | 11  | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)                                                                | 16                                                                                                                                                                                                          | 17           |
|                             | 12  | Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)                                                        | 0                                                                                                                                                                                                           | 0            |
|                             | 13  | Grants and similar amounts paid (Part IX, column (A), lines 1–3)                                                                        | 898,864                                                                                                                                                                                                     | 1,136,671    |
|                             | 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                                                                           |                                                                                                                                                                                                             |              |
| Net Assets or Fund Balances | 17  | Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)                                                                            | 886,679                                                                                                                                                                                                     | 1,092,452    |
|                             | 18  | Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)                                                               | 886,679                                                                                                                                                                                                     | 1,092,452    |
|                             | 19  | Revenue less expenses. Subtract line 18 from line 12                                                                                    | 12,185                                                                                                                                                                                                      | 44,219       |
|                             | 20  | Total assets (Part X, line 16)                                                                                                          | Beginning of Current Year                                                                                                                                                                                   | End of Year  |
|                             | 21  | Total liabilities (Part X, line 26)                                                                                                     | 284,224                                                                                                                                                                                                     | 295,326      |
|                             | 22  | Net assets or fund balances. Subtract line 21 from line 20                                                                              | 33,277                                                                                                                                                                                                      | 21,316       |
|                             |     |                                                                                                                                         | 250,947                                                                                                                                                                                                     | 274,010      |

## 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

11/11/2022

ROBIN S KLOVER

TREASURER

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

ANDREA A STEWART, CPA

ANDREA A STEWART, CPA

11/11/2022

P00548126

Firm's name ▶ GOETSCH &amp; ASSOCIATES, CPAs PLLC

Firm's EIN ▶ 20-5913835

Firm's address ▶ 2038 CARIBOU DRIVE, SUITE 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

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2021)

HTA

# World Conformation Horse Association

## Profit & Loss FY 2022

|                             |              |
|-----------------------------|--------------|
| <b>Income</b>               |              |
| <b>Income</b>               |              |
| Banquet                     |              |
| Auction                     | 49,450.00    |
| Admissions                  | 17,535.00    |
| Admissions                  | 4,900.00     |
| Total Banquet               | 71,885.00    |
| Credit Card Processing      | 15,752.59    |
| Donations / Sponsorships    | 0.00         |
| Futurity Administrative Fee | 96,549.00    |
| Futurities                  |              |
| Advertising                 | 17,600.00    |
| Entry Fees                  | 604,335.00   |
| Fundraising Calcutta        | 5,250.00     |
| Hotel Rebates               | 5,850.00     |
| Office Fee                  | 36,530.00    |
| Sponsorships                | 132,400.00   |
| Stallion Nominations        | 189,900.00   |
| Stall Fees                  | 28,785.00    |
| Nominations                 | 214,925.00   |
| Total Futurities            | 1,235,575.00 |
| Interest / Dividend Income  | 9.17         |
| Judge's Seminar             | 200.00       |
| Membership Dues             | 26,945.00    |
| Merchandise Sales           | 0.00         |
| Show Approval Fee           | 350.00       |
| Silent Auction              | 8,774.00     |
| Trainer Sale                | 0.00         |
| WCHA Foundation             |              |
| Interest / Dividend Income  | -1,096.14    |
| Sponsorships / Donations    | 13,926.00    |
| Total Foundation            | 12,829.86    |
| Total Income                | 1,468,869.62 |
| <b>Expense</b>              |              |
| <b>Expense</b>              |              |
| Accounting                  | 1,981.57     |
| Bank & Credit Card Fees     | 19,019.22    |
| Banquet                     |              |
| Auction                     | 12,652.99    |
| Advertising                 | 201.18       |
| Awards                      | 669.31       |
| Facility / Program          | 25,706.96    |
| Video Production            | 3,429.00     |
| Total Banquet               | 42,659.44    |
| Contract Services           | 96,000.00    |
| Foundation                  |              |
| Award Scholarships          | 7,000.00     |
| Community Outreach          | 500.00       |
| Total Foundation            | 7,500.00     |
| Futurities                  |              |
| Administrative Fee          | 96,549.00    |
| Awards                      | 27,829.44    |
| Contract Services           | 21,290.00    |
| Exhibitors Party            | 9,035.62     |
| Facility Rental             | 12,904.30    |
| Disbursements               | 1,027,900.00 |
| Drug Testing                | 933.00       |
| Judges                      | 21,372.56    |
| Marketing & Business Dev.   | 2,987.54     |
| Total Futurities            | 1,220,801.46 |
| Insurance - Liability / D&O | 2,489.00     |
| Legal Fees                  | 300.00       |
| Marketing & Business Dev.   | 7,316.93     |
| Office Supplies             | 123.00       |
| Shipping / Postage          | 80.50        |
| Sponsorships / Donations    | 13,062.24    |
| Travel                      | 6,529.04     |
| Total Expense               | 1,417,862.40 |
| Total Expense               | 1,417,862.40 |
| Net Income                  | 51,007.22    |

## Balance Sheet December 31, 2022

|                                 |                   |
|---------------------------------|-------------------|
| <b>Assets</b>                   |                   |
| <b>Current Assets</b>           |                   |
| Checking/Savings                |                   |
| Cash                            |                   |
| WCHA Checking                   |                   |
| General Account                 | 201,382.36        |
| Breeder's Futurity              | -10,830.06        |
| Big Money Futurity              | 4,586.35          |
| Ranch Horse Futurity            | 800.94            |
| Foundation                      | 3,392.18          |
| Total WCHA Checking             | 199,331.77        |
| 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                 |                   |
| American Century                | 8,148.65          |
| Total Cash                      | 367,601.67        |
| Total Checking/Savings          | 367,601.67        |
| Accounts Receivable             |                   |
| Accounts Receivable             | -28,279.50        |
| Total Accounts Receivable       | -28,279.50        |
| Other Current Assets            |                   |
| Undeposited Funds               | 5,515.50          |
| Total Other Current Assets      | 5,515.50          |
| Total Current Assets            | 344,837.67        |
| <b>Fixed Assets</b>             |                   |
| WCHA Trailer                    | 227.90            |
| Total Fixed Assets              | 227.90            |
| <b>TOTAL ASSETS</b>             | <b>345,065.57</b> |
| <b>Liabilities &amp; Equity</b> |                   |
| <b>Liabilities</b>              |                   |
| <b>Current Liabilities</b>      |                   |
| Accounts Payable                |                   |
| Accounts Payable                | 11,062.53         |
| Total Accounts Payable          | 11,062.53         |
| Total Current Liabilities       | 11,062.53         |
| Total Liabilities               | 11,062.53         |
| <b>Equity</b>                   |                   |
| Unrestricted Net Assets         | 94,658.09         |
| Opening Balance Equity          | 188,337.73        |
| Net Income                      | 51,007.22         |
| Total Equity                    | 334,003.04        |
| Total Liabilities & Equity      | 345,065.57        |

Accrual Basis

|                                | Jan - Dec 23 | Jan - Dec 22 | Jan - Dec 21 | Jan - Dec 20 | Jan - Dec 19 | Jan - Dec 18 | Jan - Dec 17 | Jan - Dec 16 |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income                         |              |              |              |              |              |              |              |              |
| Alliance OBE Banquet           | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 16,000.00    |
| Auction                        | 40,000.00    | 49,450.00    | 47,150.00    | 39,275.00    | 46,905.00    | 30,300.00    | 39,450.00    | 17,250.00    |
| Admissions                     | 17,500.00    | 17,535.00    | 14,330.00    | 10,860.00    | 13,795.00    | 9,525.00     | 10,670.00    | 9,350.00     |
| Sponsorships                   | 2,500.00     | 4,900.00     | 2,750.00     | 2,046.00     | 900.00       | 0.00         | 0.00         | 900.00       |
| Total Banquet                  | 60,000.00    | 71,885.00    | 64,230.00    | 52,181.00    | 61,600.00    | 39,825.00    | 50,120.00    | 27,500.00    |
| Credit Card Processing         | 15,750.00    | 15,752.59    | 10,871.60    | 8,128.20     | 6,061.99     | 2,066.81     | 3,225.75     | 2,013.35     |
| Donations / Sponsorships       | 0.00         | 0.00         | 2,500.00     | 2,500.00     | 3,500.00     | 2,500.00     | 2,500.00     | 41,950.00    |
| Equine Chronicle Ad Sales      | 0.00         | 0.00         | 0.00         | 3,440.00     | 0.00         | 1,840.00     | 0.00         | 0.00         |
| Futurity Administrative Fee    | 90,000.00    | 96,549.00    | 68,596.00    | 54,738.50    | 44,389.50    | 41,928.00    | 43,150.00    | 38,321.00    |
| Futurities                     |              |              |              |              |              |              |              |              |
| Savings Account                | 0.00         | 0.00         | 30,000.00    | 0.00         | 0.00         | 0.00         | 25,594.88    | 61,675.00    |
| Advertising                    | 10,000.00    | 17,600.00    | 8,350.00     | 7,275.00     | 0.00         | 0.00         | 0.00         | 0.00         |
| Entrv Fees                     | 630,000.00   | 604,335.00   | 435,325.00   | 355,450.00   | 298,287.78   | 245,350.00   | 174,150.00   | 109,997.50   |
| Fudraising Calcutta            | 5,000.00     | 5,250.00     | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| Hotel Rebates                  | 4,500.00     | 5,850.00     | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| Office Fee                     | 40,000.00    | 36,530.00    | 26,975.00    | 15,530.00    | 6,155.00     | 4,235.00     | 3,600.00     | 2,655.00     |
| Mare Nominations               | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 3,600.00     | 2,300.00     |
| Nominations                    | 230,000.00   | 214,925.00   | 155,550.00   | 104,835.00   | 0.00         | 0.00         | 0.00         | 0.00         |
| Sponsorships                   | 125,000.00   | 132,400.00   | 120,580.00   | 120,379.31   | 51,354.86    | 38,994.00    | 19,031.00    | 38,700.00    |
| Stallion Alley Banners         | 0.00         | 0.00         | 0.00         | 0.00         | 550.00       | 0.00         | 0.00         | 0.00         |
| Stallion Nominations           | 175,000.00   | 189,900.00   | 154,125.00   | 139,850.00   | 163,125.00   | 170,472.25   | 123,100.00   | 69,355.00    |
| Stall Fees                     | 28,000.00    | 28,785.00    | 33,960.00    | 17,460.50    | 13,515.20    | 14,080.00    | 7,740.00     | 12,437.50    |
| Vendor Fees                    | 750.00       | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 200.00       |
| "WCHA Professional Trainer"    | 0.00         | 0.00         | 0.00         | 0.00         | 1,700.00     | 3,700.00     | 5,000.00     | 0.00         |
| Total Futurities               | 1,248,250.00 | 1,235,575.00 | 964,865.00   | 760,779.81   | 534,687.84   | 476,831.25   | 361,815.88   | 297,320.00   |
| "Gift Card" Raffle             | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 1,600.00     | 0.00         |
| "Golf Cart Trail" Challenge    | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 13,110.00    |
| Interest / Dividend Income     | 0.00         | 9.17         | 17.25        | 16.13        | 13.15        | 29.08        | 230.74       | 17.19        |
| Judae's Seminar                | 500.00       | 200.00       | 200.00       | 400.00       | 7,051.25     | 400.00       | 500.00       | 300.00       |
| "Lip Svcn" Calcutta            | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 3,950.00     | 0.00         |
| Membership Dues                | 27,000.00    | 26,945.00    | 25,090.00    | 20,685.00    | 17,745.00    | 11,605.00    | 8,532.50     | 9,260.00     |
| Merchandise Sales              | 0.00         | 0.00         | 620.00       | 0.00         | 90.00        | 0.00         | 4,090.00     | 740.00       |
| Online Auction                 | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 9,215.00     |
| Returned Check Fee             | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 108.30       |
| Shipping                       | 0.00         | 0.00         | 0.00         | -25.00       | 0.00         | 25.00        | 25.90        | 6.00         |
| Show Approval Fee              | 200.00       | 350.00       | 350.00       | 400.00       | 500.00       | 0.00         | 300.00       | 0.00         |
| Silent Auction                 | 7,500.00     | 8,774.00     | 4,280.00     | -300.00      | 0.00         | 3,295.00     | 1,455.00     | 0.00         |
| "Take the Lead" Raffle         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 5,200.00     |
| Trainer Sale                   | 0.00         | 0.00         | 17,100.00    | 15,175.00    | 17,025.00    | 0.00         | 9,100.00     | 3,500.00     |
| WCHA Foundation                |              |              |              |              |              |              |              |              |
| Dividend / Account Value       | 500.00       | -1,096.14    | 601.82       | 349.70       | 886.55       | -189.40      | 0.00         | 0.00         |
| Online Auction                 | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 4,783.25     | 0.00         | 0.00         |
| Sponsorships / Donations       | 10,000.00    | 13,926.00    | 7,395.00     | 12,230.00    | 13,352.32    | 2,708.63     | 0.00         | 0.00         |
| Total WCHA Foundation          | 10,500.00    | 12,829.86    | 7,996.82     | 12,579.70    | 14,238.87    | 7,302.48     | 6,940.00     | 0.00         |
| 2017/2018 Trailer Raffle       |              |              |              |              |              |              |              |              |
| Raffle Tickets                 | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 7,425.00     | 0.00         | 0.00         |
| Trailer Sponsor                | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 17,340.00    | 0.00         | 0.00         |
| Total 2017/2018 Trailer Raffle | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 24,765.00    | 3,975.00     | 0.00         |
| Total Income                   | 1,459,700.00 | 1,468,869.62 | 1,166,716.67 | 930,698.34   | 706,902.60   | 612,412.62   | 500,510.77   | 464,560.84   |
| Expense                        |              |              |              |              |              |              |              |              |
| Alliance OBE                   | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 13,890.30    |
| Accounting                     | 800.00       | 1,981.57     | 1,300.00     | 2,300.00     | 0.00         | 1,750.00     | 0.00         | 713.80       |
| Bank & Credit Card Fees        | 19,000.00    | 19,019.22    | 13,702.11    | 11,054.94    | 6,814.57     | 4,059.82     | 4,803.78     | 3,691.22     |
| Banquet                        |              |              |              |              |              |              |              |              |
| Auction                        | 10,000.00    | 12,652.99    | 3,536.21     | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| Advertising                    | 250.00       | 201.18       | 0.00         | 0.00         | 0.00         | 819.76       | 93.26        | 716.76       |
| Awards                         | 700.00       | 669.31       | 2,052.70     | 1,682.43     | 853.68       | 709.59       | 2,333.77     | 2,821.53     |
| Facility                       | 25,500.00    | 25,706.96    | 20,007.53    | 15,341.37    | 13,470.62    | 11,785.39    | 8,993.41     | 8,817.89     |
| Video Production               | 3,500.00     | 3,429.00     | 2,800.00     | 2,356.91     | 2,800.00     | 1,150.00     | 1,800.00     | 1,507.22     |
| Total Banquet                  | 39,950.00    | 42,659.44    | 28,396.44    | 19,380.71    | 17,124.30    | 14,464.74    | 13,220.44    | 13,863.40    |
| Business Registration Fees     | 55.00        | 0.00         | 0.00         | 0.00         | 52.03        | 0.00         | 0.00         | 1,704.38     |
| Conference, Convention, Meetin | 0.00         | 0.00         | 0.00         | 0.00         | 1,108.10     | 455.60       | 1,130.87     | 676.60       |
| Contract Services              | 101,000.00   | 96,000.00    | 92,325.00    | 98,600.00    | 77,355.00    | 79,077.87    | 69,996.00    | 70,618.00    |
| Dues and Subscriptions         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 40.00        |
| Foundation                     |              |              |              |              |              |              |              |              |
| Accounting                     | 0.00         | 0.00         | 800.00       | 1,400.00     | 0.00         | 0.00         | 0.00         | 0.00         |
| Administrative                 | 0.00         | 0.00         | 0.00         | 806.75       | 0.00         | 157.37       | 0.00         | 0.00         |
| Applications / Filina Fees     | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| Aution Items                   | 0.00         | 0.00         | 0.00         | 0.00         | 331.16       | 553.63       | 0.00         | 0.00         |
| Award Scholarships             | 7,000.00     | 7,000.00     | 6,000.00     | 7,000.00     | 9,000.00     | 3,000.00     | 4,000.00     | 0.00         |
| Bank Charges                   | 0.00         | 0.00         | 0.00         | 49.07        | 1,528.13     | 0.00         | 0.00         | 0.00         |
| Community Outreach             | 0.00         | 500.00       | 0.00         | 4,992.50     | 5,000.00     | 0.00         | 0.00         | 0.00         |
| Total Foundation               | 7,000.00     | 7,500.00     | 6,800.00     | 14,248.32    | 15,859.29    | 3,711.00     | 4,000.00     | 0.00         |
| Futurities                     |              |              |              |              |              |              |              |              |
| Administrative Fee             | 90,000.00    | 96,549.00    | 68,596.00    | 54,738.50    | 44,389.50    | 41,928.00    | 43,150.00    | 38,321.00    |
| Awards                         | 28,000.00    | 27,829.44    | 17,041.97    | 20,849.40    | 10,416.15    | 11,122.73    | 7,730.13     | 14,781.19    |
| Contract Services              | 22,000.00    | 21,290.00    | 17,160.66    | 9,999.96     | 4,818.26     | 1,098.09     | 8,133.47     | 14,004.46    |
| Exhibitors Partv               | 7,500.00     | 9,035.62     | 5,799.53     | 5,837.56     | 6,764.13     | 5,156.21     | 3,432.68     | 279.89       |
| Facility Rental                | 15,000.00    | 12,904.30    | 17,470.06    | 7,673.02     | 8,065.07     | 12,097.00    | 0.00         | 12,066.14    |
| Disbursements                  | 1,050,000.00 | 1,027,900.00 | 803,450.00   | 637,241.00   | 441,417.00   | 359,979.00   | 267,892.00   | 189,038.76   |
| Drug Testina                   | 0.00         | 933.00       | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| Judges                         | 22,000.00    | 21,372.56    | 19,579.18    | 12,532.74    | 10,746.26    | 12,568.26    | 8,675.89     | 11,304.76    |
| Mare Nominations               | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 3,600.00     | 2,300.00     |
| Marketing & Business Dev.      | 3,500.00     | 2,987.54     | 7,740.56     | 3,468.48     | 5,267.79     | 2,845.02     | 3,078.77     | 4,753.21     |
| Show Approval / Office         | 0.00         | 0.00         | 0.00         | 0.00         | 158.75       | 743.00       | 65.48        | 1,006.61     |
| Total Futurities               | 1,238,000.00 | 1,220,801.46 | 956,837.96   | 752,340.66   | 532,042.91   | 447,537.31   | 345,758.42   | 287,856.02   |
| "Gift Card" Raffle             | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 1,505.95     | 0.00         |
| "Golf Cart Trail" Challenge    | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 6,105.54     |
| Insurance - Liability / D&O    | 2,500.00     | 2,489.00     | 2,222.00     | 1,730.34     | 2,018.00     | 1,854.00     | 2,252.55     | 2,971.00     |
| Judae's Seminar                | 0.00         | 0.00         | 1,118.57     | 932.16       | 652.72       | 712.91       | 733.35       | 0.00         |
| Legal Fees                     | 0.00         | 300.00       | 0.00         | 0.00         | 0.00         | 0.00         | 7,000.00     | 1,383.60     |
| "Lip Svcn" Calcutta            | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 170.00       | 2,030.00     | 0.00         |
| Marketing & Business Dev.      | 6,500.00     | 7,316.93     | 6,635.96     | 4,862.49     | 5,051.93     | 4,577.21     | 3,467.42     | 5,427.04     |
| Office Supplies                | 250.00       | 123.00       | 213.76       | 404.98       | 1,630.35     | 202.27       | 571.45       | 1,729.88     |
| Shipping / Postage             | 100.00       | 80.50        | 297.80       | 189.09       | 562.50       | 449.89       | 708.91       | 1,851.06     |
| Sponsorships / Donations       | 25,000.00    | 13,062.24    | 9,152.95     | 12,933.97    | 7,855.00     | 4,000.00     | 2,000.00     | 100.00       |
| "Take the Lead" Raffle         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 5,000.00     |
| Printing & Copving             | 0.00         | 0.00         | 0.00         | 0.00         | 262.87       | 264.18       | 70.00        | 263.24       |
| Telephone                      | 0.00         | 0.00         | 0.00         | 0.00         | 48.55        | 215.37       | 0.00         | 160.89       |
| Trainers Sale                  | 0.00         | 0.00         | 1,845.00     | 1,850.00     | 851.25       | 0.00         | 0.00         | 71.02        |
| Travel                         | 6,500.00     | 6,529.04     | 0.00         | 0.00         | 1,513.33     | 1,225.85     | 1,593.28     | 2,632.83     |
| 2017/2018 Trailer Raffle       | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 17,340.00    | 393.70       | 0.00         |
| Total Expense                  | 1,446,655.00 | 1,417,862.40 | 1,120,847.55 | 920,827.66   | 670,802.70   | 582,068.02   | 461,236.12   | 420,749.82   |
| Net Income                     | 13,045.00    | 51,007.22    | 45,869.12    | 9,870.68     | 36,099.90    | 30,344.60    | 39,274.65    | 43,811.02    |