



The Friesian Horse Association of North America

Statement of Operations

Year Ended December 31, 2021

Profit & Loss

| | 2021 Actual | 2020 Actual | Notes | 2021 Budget | 2022 Budget |
|-------------------------------|----------------|----------------|--------|----------------|----------------|
| <i>Income</i> | | | | | |
| MEMBERS | | | | | |
| Membership Dues | \$ 245,464.00 | \$ 220,305.00 | Note 1 | \$ 203,000.00 | \$ 217,550.00 |
| Registration | \$ 153,497.15 | \$ 120,529.70 | Note 2 | \$ 127,000.00 | \$ 135,000.00 |
| Inspection | \$ 24,094.78 | \$ 13,364.00 | Note 3 | \$ 92,000.00 | \$ 98,000.00 |
| Transfers | \$ 48,580.00 | \$ 46,992.00 | | \$ 42,000.00 | \$ 45,000.00 |
| Genetic Testing (Hydro/Dwarf) | \$ 12,195.00 | \$ 15,480.00 | | \$ 12,000.00 | \$ 10,000.00 |
| Magazine Subscriptions | | \$ 2,130.00 | | \$ - | |
| Education Week | \$ - | \$ - | | \$ 13,000.00 | \$ 6,025.00 |
| Grant Proposal | | | | | \$ 10,000.00 |
| ABFP Fees & Program | \$ 1,950.00 | \$ 700.00 | Note 4 | \$ - | |
| Mare Show East/West | \$ - | \$ 1,500.00 | | \$ 20,000.00 | \$ 20,000.00 |
| Annual General Meeting | \$ 9,500.00 | \$ 34,500.59 | | \$ 2,500.00 | \$ 47,275.00 |



FHANA ROYAL FRIESIAN
FRIESIAN HORSE ASSOCIATION OF NORTH AMERICA **BY KFPS**

| | | | | | |
|----------------------------------|------------------|------------------|--------|------------------|------------------|
| Merchandise | \$ 541.38 | \$ 45.46 | | \$ - | \$ 15,000.00 |
| TOTAL MEMBERSHIPS | \$ 495,822.31 | \$ 455,546.75 | | \$ 511,500.00 | \$ 603,850.00 |
| SUBSCRIPTIONS/ADVERTISING | | | | | |
| Advertising | \$ 44,055.00 | \$ 32,940.00 | Note 5 | \$ 18,000.00 | \$ 23,500.00 |
| Website | \$ 4,210.00 | \$ 4,737.33 | | \$ 8,500.00 | \$ 7,500.00 |
| Publications (Phryso) | \$ 3,250.00 | \$ 4,250.00 | | \$ 3,500.00 | \$ 3,500.00 |
| Sponsorships/Calendar | \$ 16,573.04 | \$ 16,684.60 | | \$ 14,500.00 | \$ 15,000.00 |
| TOTAL SUBSCRIPTIONS/ADVERTISING | \$ 68,088.04 | \$ 58,611.93 | | \$ 44,500.00 | \$ 49,500.00 |
| OTHER INCOME | | | | | |
| Interest | \$ 11,190.70 | \$ 5,166.00 | Note 6 | \$ 5,000.00 | \$ 7,500.00 |
| Rental Income | \$ 4,200.00 | \$ 4,200.00 | | \$ 4,200.00 | \$ 4,200.00 |
| Awards | \$ 1,175.00 | \$ 750.00 | | \$ 1,500.00 | \$ 1,000.00 |
| Postage | \$ 60.95 | \$ 110.75 | | | |
| Banking Credit | \$ (54.00) | | | | |
| Miscellaneous Income | \$ - | \$ 4,353.17 | | \$ 500.00 | \$ 2,000.00 |



FHANA ROYAL FRIESIAN
FRIESIAN HORSE ASSOCIATION OF NORTH AMERICA BY KFPS

| | | | | |
|--------------------|---------------|---------------|---------------|---------------|
| | \$ | \$ | \$ | \$ |
| TOTAL OTHER INCOME | 16,572.65 | 14,579.92 | 11,200.00 | 14,700.00 |
| TOTAL REVENUE | \$ 580,483.00 | \$ 528,738.60 | \$ 567,200.00 | \$ 668,050.00 |

EXPENSE

ADMINISTRATIVE

| | | | | |
|------------------------------|--------------|--------------|--------------|--------------|
| | \$ | \$ | \$ | \$ |
| Postage/Delivery | 20,392.41 | 16,536.71 | 18,000.00 | 15,000.00 |
| Office Operations | 20,163.80 | 13,166.00 | 15,000.00 | 17,000.00 |
| Telephone Services | 5,565.97 | 5,709.95 | 5,400.00 | 5,700.00 |
| Credit Card Fee | 17,716.83 | 15,278.63 | 20,000.00 | 17,000.00 |
| Insurance | 9,486.40 | 9,061.15 | 9,200.00 | 9,600.00 |
| Professional Services | 13,317.75 | 8,474.31 | 8,000.00 | 7,000.00 |
| Printing | \$ - | | 3,000.00 | |
| Bank Charges | 1,082.00 | 780.78 | 1,500.00 | 1,200.00 |
| TOTAL ADMINISTRATIVE EXPENSE | \$ 87,725.16 | \$ 69,007.53 | \$ 80,100.00 | \$ 72,500.00 |

Note 7

MEMBER SERVICES



FHANA ROYAL FRIESIAN
 FRIESIAN HORSE ASSOCIATION OF NORTH AMERICA BY KFPS

| | | | | | |
|-------------------------------|---------------|--------------|---------|---------------|---------------|
| Inspection-Supplies | \$ 13,450.35 | \$ 80.00 | Note 8 | \$ 10,500.00 | \$ 8,500.00 |
| KFPS | \$ 123,737.38 | \$ 95,046.08 | Note 9 | \$ 130,000.00 | \$ 140,000.00 |
| Friesian Magazine | \$ 90,173.90 | \$ 69,444.55 | Note 10 | \$ 55,000.00 | \$ 65,000.00 |
| Judging | \$ 3,646.38 | \$ - | | \$ 34,000.00 | \$ 42,000.00 |
| Parental Verification | \$ 12,885.00 | \$ 16,752.96 | | \$ 11,000.00 | \$ 12,000.00 |
| Genetic Testing (Hydro/Dwarf) | \$ 7,880.00 | \$ 10,584.00 | | \$ 8,000.00 | \$ 6,500.00 |
| Marketing/Advertising | \$ 7,482.18 | \$ 7,149.71 | | \$ 13,500.00 | \$ 21,500.00 |
| ABFP Program | \$ - | \$ - | | | |
| Mare Show East/West | \$ - | \$ 427.50 | | \$ 20,000.00 | \$ 20,000.00 |
| Grant Proposal | | | | | \$ 10,000.00 |
| Education Week | \$ - | \$ - | | \$ 3,875.00 | \$ 6,025.00 |
| Annual General Meeting | \$ 5,479.32 | \$ 57,197.58 | | \$ 6,500.00 | \$ 43,000.00 |
| Awards | \$ 7,992.92 | \$ 7,216.34 | | \$ 10,000.00 | \$ 10,000.00 |
| Clinic Sponsorship | \$ 3,756.67 | \$ 500.00 | | \$ 500.00 | \$ 2,000.00 |
| 2021/2022 Calendar Production | \$ 3,733.97 | \$ 5,482.88 | | \$ 4,500.00 | \$ 4,000.00 |



FHANA ROYAL FRIESIAN
 FRIESIAN HORSE ASSOCIATION
 OF NORTH AMERICA BY KFPS

| | | | | | |
|------------------------------|--------------------------|--------------------------|---------|--------------------------|--------------------------|
| Strategic Planning Session | \$ 8,924.80 | \$ 12,339.05 | Note 11 | | \$ - |
| Membership Committee | \$ 2,294.69 | \$ 1,080.17 | | \$ 4,000.00 | \$ 2,500.00 |
| Events Committee | | | | | \$ 5,000.00 |
| Website Design/Maintenance | \$ 3,636.60 | \$ 10,145.07 | | \$ 8,000.00 | \$ 10,000.00 |
| TOTAL MEMBER SERVICES | \$ 295,074.16 | \$ 293,445.89 | | \$ 319,375.00 | \$ 408,025.00 |
| LABOR | | | | | |
| Payroll/Payroll Taxes | \$ 112,222.96 | \$ 104,617.33 | | \$ 113,000.00 | \$ 119,645.00 |
| Employee Benefits | \$ 13,591.81 | \$ 10,446.75 | | \$ 15,000.00 | \$ 16,200.00 |
| Commissions | | | | | \$ 720.00 |
| TOTAL LABOR | \$ 125,814.77 | \$ 115,064.08 | | \$ 128,000.00 | \$ 136,565.00 |
| OTHER EXPENSES | | | | | |
| Lease | \$ 18,094.48 | \$ 17,916.32 | | \$ 18,500.00 | \$ 18,500.00 |
| Board of Directors | \$ 3,150.30 | \$ 10,881.49 | | \$ 10,000.00 | \$ 12,000.00 |
| Capital Improvements | | | | | |
| Staff Travel/Education | \$ 3,432.13 | \$ 3,239.69 | | \$ 5,000.00 | \$ 6,500.00 |



FHANA  **ROYAL FRIESIAN**
 FRIESIAN HORSE ASSOCIATION OF NORTH AMERICA BY KFPS

| | | | | | |
|----------------------------|------------------|------------------|---------|------------------|------------------|
| Depreciation | \$ 11,864.00 | \$ 10,553.00 | Note 12 | \$ 6,000.00 | \$ 12,000.00 |
| Misc. Expense | | \$ 813.00 | | | |
| TOTAL OTHER EXPENSE | \$ 36,540.91 | \$ 43,403.50 | | \$ 39,500.00 | \$ 49,000.00 |
| TOTAL EXPENSE | \$ 545,155.00 | \$ 520,921.00 | | \$ 566,975.00 | \$ 666,090.00 |
| Realized Gains | | | | | |
| Unrealized Gains | \$ 13,244.00 | \$ 21,297.17 | Note 13 | | |
| Total Other Income | \$ 13,244.00 | \$ 21,297.17 | | | |
| Net Income | \$ 48,572.00 | \$ 29,114.77 | | | |