

The Friesian Horse Association of North America
Statement of Operations
Year Ended December 31, 2022

Profit & Loss	2022	2021		2022	2023
<i>Income</i>	Actual	Actual		Budget	Budget
MEMBERS					
Membership Dues	\$ 246,426.11	\$ 245,464.00	Note 1	\$ 217,550.00	\$ 245,000.00
Registration	\$ 150,625.60	\$ 153,497.15	Note 2	\$ 135,000.00	\$ 147,000.00
Inspection	\$ 101,587.50	\$ 24,094.78	Note 3	\$ 98,000.00	\$ 103,000.00
Transfers	\$ 44,835.00	\$ 48,580.00		\$ 45,000.00	\$ 50,000.00
Genetic Testing (Hydro/Dwarf)	\$ 9,380.00	\$ 12,195.00		\$ 10,000.00	\$ 10,000.00
Magazine Subscriptions	\$ 420.00				
Education Week	\$ 5,368.49	\$ -		\$ 6,025.00	\$ 5,000.00
Grant Proposal				\$ 10,000.00	\$ 10,000.00
ABFP Fees & Program	\$ 850.00	\$ 1,950.00			
Mare Show East/West	\$ 4,038.02	\$ -		\$ 20,000.00	\$ 16,700.00
Annual General Meeting	\$ 44,538.64	\$ 9,500.00		\$ 47,275.00	\$ 45,600.00
Merchandise	\$ 53.09	\$ 541.38		\$ 15,000.00	\$ 750.00
TOTAL MEMBERSHIPS	\$ 608,122.45	\$ 495,822.31		\$ 603,850.00	\$ 633,050.00
SUBSCRIPTIONS/ADVERTISING					
Advertising	\$ 25,363.50	\$ 44,055.00		\$ 23,500.00	\$ 24,000.00
Website	\$ 6,148.29	\$ 4,210.00		\$ 7,500.00	\$ 7,500.00
Publications (Phryso)	\$ 2,625.00	\$ 3,250.00		\$ 3,500.00	\$ 3,500.00
Sponsorships/Calendar	\$ 9,860.00	\$ 16,573.04		\$ 15,000.00	\$ 10,500.00
TOTAL SUBSCRIPTIONS/ADVERTISING	\$ 43,996.79	\$ 68,088.04		\$ 49,500.00	\$ 45,500.00
OTHER INCOME					
Interest	\$ 7,863.18	\$ 11,190.70	Note 4	\$ 7,500.00	\$ 5,000.00
Rental Income	\$ 4,200.00	\$ 4,200.00		\$ 4,200.00	\$ 4,200.00
Awards	\$ 2,273.39	\$ 1,175.00		\$ 1,000.00	\$ 1,500.00
Postage	\$ 148.00	\$ 60.95			
Banking Credit		\$ (54.00)			
Miscellaneous Income	\$ 36,891.08	\$ -	Note 6	\$ 2,000.00	\$ 2,000.00
TOTAL OTHER INCOME	\$ 51,375.65	\$ 16,572.65		\$ 14,700.00	\$ 12,700.00
TOTAL REVENUE	\$ 703,494.89	\$ 580,483.00		\$ 668,050.00	\$ 691,250.00
EXPENSE					
ADMINISTRATIVE					
Postage/Delivery	\$ 21,665.24	\$ 20,392.41		\$ 15,000.00	\$ 20,000.00
Office Operations	\$ 20,797.72	\$ 20,163.80		\$ 17,000.00	\$ 18,000.00
Telephone Services	\$ 6,148.28	\$ 5,565.97		\$ 5,700.00	\$ 5,500.00
Credit Card Fee	\$ 20,252.48	\$ 17,716.83		\$ 17,000.00	\$ 20,000.00
Insurance	\$ 9,853.05	\$ 9,486.40		\$ 9,600.00	\$ 10,000.00
Professional Services	\$ 9,385.08	\$ 13,317.75		\$ 7,000.00	\$ 8,000.00
Printing	\$ -	\$ -			
Bank Charges	\$ 2,734.44	\$ 1,082.00		\$ 1,200.00	\$ 1,000.00
TOTAL ADMINISTRATIVE EXPENSE	\$ 90,836.29	\$ 87,725.16		\$ 72,500.00	\$ 82,500.00
MEMBER SERVICES					
Inspection-Supplies	\$ 17,974.82	\$ 13,450.35		\$ 8,500.00	\$ 11,000.00
KFPS	\$ 170,529.43	\$ 123,737.38	Note 5	\$ 140,000.00	\$ 159,000.00
Friesian Magazine	\$ 68,574.21	\$ 90,173.90		\$ 65,000.00	\$ 65,000.00
Judging	\$ 48,948.48	\$ 3,646.38		\$ 42,000.00	\$ 49,000.00
Parental Verification	\$ 20,227.75	\$ 12,885.00		\$ 12,000.00	\$ 15,000.00
Genetic Testing (Hydro/Dwarf)	\$ 6,730.00	\$ 7,880.00		\$ 6,500.00	\$ 6,500.00
Marketing/Advertising	\$ 3,105.00	\$ 7,482.18		\$ 21,500.00	\$ 6,000.00
ABFP Program		\$ -			\$ -
Mare Show East/West	\$ 14,813.39	\$ -		\$ 20,000.00	\$ 15,000.00
Grant Proposal	\$ 9,555.20			\$ 10,000.00	\$ 10,000.00
Education Week		\$ -		\$ 6,025.00	\$ 5,000.00
Annual General Meeting	\$ 40,988.08	\$ 5,479.32		\$ 43,000.00	\$ 55,500.00
Awards	\$ 9,257.02	\$ 7,992.92		\$ 10,000.00	\$ 10,000.00
Clinic Sponsorship	\$ 750.00	\$ 3,756.67		\$ 2,000.00	\$ 2,000.00
2022/2023 Calendar Production	\$ 5,644.72	\$ 3,733.97		\$ 4,000.00	\$ 4,500.00
Strategic Planning Session	\$ 2,858.64	\$ 8,924.80		\$ -	
Membership Committee	\$ 2,135.37	\$ 2,294.69		\$ 2,500.00	\$ 3,000.00

Events Committee	\$ 4,216.46			\$ 6,500.00
Education Committee				\$ 1,000.00
Breeding Committee	\$ 411.04			\$ 1,000.00
Website Design/Maintenance	\$ 367.65	\$ 3,636.60		\$ 12,000.00
TOTAL MEMBER SERVICES	\$ 427,087.26	\$ 295,074.16		\$ 403,025.00
LABOR				
Payroll/Payroll Taxes	\$ 118,625.93	\$ 112,222.96		\$ 119,645.00
Employee Benefits	\$ 12,242.23	\$ 13,591.81		\$ 16,200.00
Commissions				\$ 720.00
TOTAL LABOR	\$ 130,868.16	\$ 125,814.77		\$ 136,565.00
OTHER EXPENSES				
Lease	\$ 18,194.98	\$ 18,094.48		\$ 18,500.00
Board of Directors	\$ 15,062.96	\$ 3,150.30		\$ 12,000.00
Capital Improvements	\$ 4,236.92			
Staff Travel/Education	\$ 6,820.97	\$ 3,432.13		\$ 6,500.00
Depreciation	\$ 16,558.00	\$ 11,864.00		\$ 12,000.00
Misc. Expense	\$ 2,033.43			
TOTAL OTHER EXPENSE	\$ 62,907.26	\$ 36,540.91		\$ 49,000.00
TOTAL EXPENSE	\$ 711,698.97	\$ 545,155.00		\$ 661,090.00
Realized Gains	\$ (4,482.32)			
Unrealized Gains	\$ (43,826.85)	\$ 13,244.00	Note 4	
Total Other Income	\$ (48,309.17)	\$ 13,244.00		
Net Income	\$ (56,513.25)	\$ 48,572.00		