



Management Report

National Walking Horse Association
For the period ended December 31, 2023

Prepared on
January 9, 2024

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Profit and Loss

January - December 2023

	Total
INCOME	
2000 Affiliated Horse Show Revenue	
2000.01 Affiliation Fees	520.00
2000.02 Inspection Fees (DQP)	3,943.00
2001 Regional Show Revenue	
2001.02 Region 2	1,260.00
2001.03 Region 3	840.00
2001.06 Region 6	560.00
2001.07 Region 7	1,120.00
Total 2001 Regional Show Revenue	3,780.00
Total 2000 Affiliated Horse Show Revenue	8,243.00
2010 Annual Meeting Revenue	
2010.01 Auction Revenue	4,199.00
2010.02 Banquet	5,112.00
2010.07 Meeting Meals	-50.00
Total 2010 Annual Meeting Revenue	9,261.00
2400 Committee Revenue	
2400.10 Judges Committee Prog. Revenue	
2400.10.01 Judges Clinic Revenue	
2400.10.02 Judges Clinic Audit	50.00
2400.10.03 Apprentice Judges License \$50	100.00
2400.10.04 Judges Annual License \$75	1,875.00
Total 2400.10.01 Judges Clinic Revenue	2,025.00
Total 2400.10 Judges Committee Prog. Revenue	2,025.00
Total 2400 Committee Revenue	2,025.00
2800 Donations Un-Restricted	
2800.02 Donations Unclassified	56.36
Total 2800 Donations Un-Restricted	56.36
3000 Horse Show Revenue (NWhA)	
3000.02 check writing fee	183.00
3000.04 Refund for over charge	-45.00
3000.06 National Revenue	
3000.06.03 Consignment Income	1,350.00
3000.06.04 DQP Fees for National	8,621.00
3000.06.05 Grounds Fee	475.00
3000.06.06 National Merchandise Sales	1,245.00
3000.06.07 Office Fees	5,879.00

	Total
3000.06.09 R V Hookup Rental	13,810.00
3000.06.10 Raffle	805.00
3000.06.11 Shavings	5,201.50
3000.06.12 Show Fees - National	42,831.53
3000.06.13 Silent Auction	2,925.00
3000.06.14 Sponsorship - National Show	33,901.00
3000.06.15 Stalls - early or daily rate	2,530.00
3000.06.16 Stalls - Weekly Rate	48,720.00
Total 3000.06 National Revenue	168,294.03
Total 3000 Horse Show Revenue (NWA)	168,432.03
3300 Membership Revenue	
3300.01 2 Year Individual Memberships	1,275.00
3300.02 Family \$125	4,495.00
3300.04 Individual \$75	13,875.00
3300.06 Life \$500/\$1000	2,000.00
3300.09 Temporary Show Card \$20	1,420.00
3300.10 Trail Membership	300.00
3300.11 Youth \$25	775.00
Total 3300 Membership Revenue	24,140.00
3400 National News Advertising Revenue	
3400.01 Advertising Back Page	300.00
3400.04 Advertising Front Page Color	175.00
3400.05 Advertising Full Page	4,475.00
3400.15 Nationals Edition Prem Full Page	250.00
3400.17 National News Printed Edition - The National	2,950.00
Total 3400 National News Advertising Revenue	8,150.00
3700 Return Check Fee Income	12.00
3900 Sponsorships	350.00
4000 Trail Program Revenue	
4000.05 Trail Program Donations	80.00
4000.06 Trail Ride Sanction Fee	75.00
4000.08 Trail Fundraiser	1,085.00
Total 4000 Trail Program Revenue	1,240.00
Total Income	221,909.39
GROSS PROFIT	221,909.39
EXPENSES	
6000 Advertising & Marketing Expenses	
6000.02 Marketing, General	688.80
Total 6000 Advertising & Marketing Expenses	688.80
6100 Annual Meeting Expenses	
6100.02 Annual Banquet	1,685.00

	Total
6100.03 Annual Meeting Costs	9,230.64
6100.04 Award Shipping Costs	252.85
6100.05 Awards	6,651.62
Total 6100 Annual Meeting Expenses	17,820.11
6200 Bank & Merchant Fees	
6200.01 Bank & Merchant Fees	187.30
6200.02 Paypal Processing Fee	410.84
6200.03 Stripe Processing Fees	1,003.08
6200.04 QuickBooks Payments Fees	441.87
6200.06 Go Daddy Processing Fees	653.19
Total 6200 Bank & Merchant Fees	2,696.28
6300 Committee Expenses	
6300.11.02 National Show Committee	
6300.12 Written off Sponsor pledge	750.00
Total 6300.11.02 National Show Committee	750.00
6300.12.02 Trail Committee	771.23
Total 6300 Committee Expenses	1,521.23
6700 DQP Program Fees	
6700.03 DQP Annual Clinic materials	207.17
6700.05 DQP Director Fee/Contractual	6,000.00
6700.10 DQP Training Expenses	825.00
Total 6700 DQP Program Fees	7,032.17
7000 Insurance	
7000.01 General Business Insurance	639.00
7000.02 General Liability Show	945.00
7000.04 Insurance Liability Board	2,522.00
Total 7000 Insurance	4,106.00
7175 National Horse Show Expenses	
7175.02 Arena Rental	7,000.00
7175.04 Best in Show Payouts	1,000.00
7175.06 Center Ring	1,750.00
7175.10 Custodial fee and Building Ser	2,367.91
7175.12 Exhibitors Party	2,625.00
7175.15 Merchandise Expense	930.00
7175.16 Golf Carts	401.74
7175.17 Hotel Rooms	9,856.34
7175.20 Meals	3,017.54
7175.21 Misc Show Expenses	488.32
7175.23 Printing for National Show	1,425.00
7175.25 R V Camp Spots	10,803.08
7175.26 Ribbon and Awards	10,553.47

	Total
7175.27 Shaving Expense	4,569.50
7175.30 Staff - National Show	34,073.61
7175.31 Stalls	21,312.00
7175.32 Storage Unit for National	2,362.80
7175.33 Travel Expenses	359.96
7175.35 National Show Card Expense	35.00
Total 7175 National Horse Show Expenses	114,931.27
7300 Memberships Other Association Expenses	
7300.01 Reimb Membership	62.50
Total 7300 Memberships Other Association Expenses	62.50
7500 National News Expenses	
7500.03 Design Fees	4,352.50
7500.05 Printing Fees Nat'l News	3,835.00
Total 7500 National News Expenses	8,187.50
7600 Office General Expenses	
7600.01 Contracted Labor	21,850.00
7600.05 Software & Subscriptions	1,630.44
7600.06 Office Supplies General	1,588.77
7600.07 Postage & Delivery	1,277.16
7600.13 Storage Space	768.00
Total 7600 Office General Expenses	27,114.37
7900 Professional Services	
7900.01 Accounting Fees	7,120.00
Total 7900 Professional Services	7,120.00
8250 Sponsorship Expense	1,250.00
8300 Telephone Expenses	
8300.01 Conference Board Call Expenses	416.88
8300.03 Office Phone	911.21
Total 8300 Telephone Expenses	1,328.09
8500 Taxes & Licenses	
8500.04 Licensing Fees	736.00
Total 8500 Taxes & Licenses	736.00
8800 Website Expense	
8800.01 Website Internet Provider	785.48
Total 8800 Website Expense	785.48
8900 Award and Incentive programs	
8900.07 Youth - Neil Clark Award	250.00
8900.08 NWAHA Scholarship	1,000.00
Total 8900 Award and Incentive programs	1,250.00
Total Expenses	196,629.80

	Total
NET OPERATING INCOME	25,279.59
NET INCOME	\$25,279.59

Profit and Loss Comparison

January - December 2023

		Total
	Jan - Dec 2023	Jan - Dec 2022 (PY)
INCOME		
2000 Affiliated Horse Show Revenue		0.00
2000.01 Affiliation Fees	520.00	540.00
2000.02 Inspection Fees (DQP)	3,943.00	3,434.00
2001 Regional Show Revenue		
2001.02 Region 2	1,260.00	500.00
2001.03 Region 3	840.00	360.00
2001.06 Region 6	560.00	600.00
2001.07 Region 7	1,120.00	1,280.00
2001.09 Tennessee Regional		1,400.00
Total 2001 Regional Show Revenue	3,780.00	4,140.00
Total 2000 Affiliated Horse Show Revenue	8,243.00	8,114.00
2010 Annual Meeting Revenue		
2010.01 Auction Revenue	4,199.00	
2010.02 Banquet	5,112.00	3,348.00
2010.07 Meeting Meals	-50.00	
Total 2010 Annual Meeting Revenue	9,261.00	3,348.00
2020 Dressage Income		
2020.03 Virtual Dressage Entries		1,680.00
2020.04 Virtual Dressage Registration		452.00
Total 2020 Dressage Income		2,132.00
2100 Equine Affaire Merchandise Revenue		
2100.01 Equine Affaire Apparel & Merch		455.00
Total 2100 Equine Affaire Merchandise Revenue		455.00
2400 Committee Revenue		
2400.10 Judges Committee Prog. Revenue		
2400.10.01 Judges Clinic Revenue		
2400.10.02 Judges Clinic Audit	50.00	50.00
2400.10.03 Apprentice Judges License \$50	100.00	
2400.10.04 Judges Annual License \$75	1,875.00	675.00
Total 2400.10.01 Judges Clinic Revenue	2,025.00	725.00
Total 2400.10 Judges Committee Prog. Revenue	2,025.00	725.00

		Total
	Jan - Dec 2023	Jan - Dec 2022 (PY)
Total 2400 Committee Revenue	2,025.00	725.00
2800 Donations Un-Restricted		75.44
2800.02 Donations Unclassified	56.36	53.43
Total 2800 Donations Un-Restricted	56.36	128.87
3000 Horse Show Revenue (NWAH)		
3000.01 Cash Balancing Differnce		37.50
3000.02 check writing fee	183.00	80.00
3000.04 Refund for over charge	-45.00	
3000.06 National Revenue		
3000.06.03 Consignment Income	1,350.00	
3000.06.04 DQP Fees for National	8,621.00	6,780.00
3000.06.05 Grounds Fee	475.00	680.00
3000.06.06 National Merchandise Sales	1,245.00	410.00
3000.06.07 Office Fees	5,879.00	3,980.00
3000.06.08 Program - Printed		1,675.00
3000.06.09 R V Hookup Rental	13,810.00	11,135.00
3000.06.10 Raffle	805.00	1,110.00
3000.06.11 Shavings	5,201.50	3,557.50
3000.06.12 Show Fees - National	42,831.53	33,259.00
3000.06.13 Silent Auction	2,925.00	2,529.00
3000.06.14 Sponsorship - National Show	33,901.00	20,679.99
3000.06.15 Stalls - early or daily rate	2,530.00	3,554.00
3000.06.16 Stalls - Weekly Rate	48,720.00	31,200.00
Total 3000.06 National Revenue	168,294.03	120,549.49
Total 3000 Horse Show Revenue (NWAH)	168,432.03	120,666.99
3300 Membership Revenue		
3300.01 2 Year Individual Memberships	1,275.00	375.00
3300.02 Family \$125	4,495.00	4,450.00
3300.03 First Time National Membership		595.00
3300.04 Individual \$75	13,875.00	10,415.00
3300.06 Life \$500/\$1000	2,000.00	500.00
3300.09 Temporary Show Card \$20	1,420.00	1,300.00
3300.10 Trail Membership	300.00	
3300.11 Youth \$25	775.00	1,050.00
Total 3300 Membership Revenue	24,140.00	18,685.00
3400 National News Advertising Revenue		
3400.01 Advertising Back Page	300.00	

		Total
	Jan - Dec 2023	Jan - Dec 2022 (PY)
3400.04 Advertising Front Page Color	175.00	
3400.05 Advertising Full Page	4,475.00	3,225.00
3400.13 Cover of NWA News		175.00
3400.15 Nationals Edition Prem Full Page	250.00	
3400.17 National News Printed Edition - The National	2,950.00	
Total 3400 National News Advertising Revenue	8,150.00	3,400.00
3700 Return Check Fee Income	12.00	
3900 Sponsorships	350.00	
4000 Trail Program Revenue		
4000.05 Trail Program Donations	80.00	
4000.06 Trail Ride Sanction Fee	75.00	
4000.07 TRIP Event Sanction Fee		25.00
4000.08 Trail Fundraiser	1,085.00	
4000.15 Virtual Trail Obstacle entries		2,357.00
Total 4000 Trail Program Revenue	1,240.00	2,382.00
Total Income	221,909.39	160,036.86
GROSS PROFIT	221,909.39	160,036.86
EXPENSES		
6000 Advertising & Marketing Expenses		
6000.02 Marketing, General	688.80	2,000.00
Total 6000 Advertising & Marketing Expenses	688.80	2,000.00
6100 Annual Meeting Expenses		
6100.01 lunch		304.64
6100.02 Annual Banquet	1,685.00	7,984.80
6100.03 Annual Meeting Costs	9,230.64	922.97
6100.04 Award Shipping Costs	252.85	
6100.05 Awards	6,651.62	4,779.29
6100.06 Board/Directors Retreat Annual		1,015.97
Total 6100 Annual Meeting Expenses	17,820.11	15,007.67
6200 Bank & Merchant Fees		
6200.01 Bank & Merchant Fees	187.30	170.99
6200.02 Paypal Processing Fee	410.84	419.40
6200.03 Stripe Processing Fees	1,003.08	806.11
6200.04 QuickBooks Payments Fees	441.87	

		Total
	Jan - Dec 2023	Jan - Dec 2022 (PY)
6200.06 Go Daddy Processing Fees	653.19	
Total 6200 Bank & Merchant Fees	2,696.28	1,396.50
6300 Committee Expenses		
6300.08 Judges Committee		
6300.08.02 Judges Clinic Expenses		1,735.02
Total 6300.08 Judges Committee		1,735.02
6300.11.02 National Show Committee		
6300.12 Written off Sponsor pledge	750.00	
Total 6300.11.02 National Show Committee	750.00	
6300.12.02 Trail Committee	771.23	
Total 6300 Committee Expenses	1,521.23	1,735.02
6600 Donation made to another organizations		118.72
6700 DQP Program Fees		13.79
6700.03 DQP Annual Clinic materials	207.17	
6700.05 DQP Director Fee/Contractual	6,000.00	6,000.00
6700.10 DQP Training Expenses	825.00	
Total 6700 DQP Program Fees	7,032.17	6,013.79
6900 FLOWERS AND GIFTS		122.94
7000 Insurance		
7000.01 General Business Insurance	639.00	
7000.02 General Liability Show	945.00	825.00
7000.04 Insurance Liability Board	2,522.00	3,241.00
Total 7000 Insurance	4,106.00	4,066.00
7175 National Horse Show Expenses		
7175.02 Arena Rental	7,000.00	7,000.00
7175.03 Awards at National (deleted)		4,444.42
7175.04 Best in Show Payouts	1,000.00	3,500.00
7175.06 Center Ring	1,750.00	1,215.84
7175.09 Contracted Fees		30,000.00
7175.10 Custodial fee and Building Ser	2,367.91	1,789.90
7175.12 Exhibitors Party	2,625.00	2,300.00
7175.15 Merchandise Expense	930.00	
7175.16 Golf Carts	401.74	

		Total
	Jan - Dec 2023	Jan - Dec 2022 (PY)
7175.17 Hotel Rooms	9,856.34	12,259.87
7175.20 Meals	3,017.54	3,044.80
7175.21 Misc Show Expenses	488.32	403.43
7175.23 Printing for National Show	1,425.00	3,913.00
7175.24 Program commission/design fees		840.00
7175.25 R V Camp Spots	10,803.08	7,575.00
7175.26 Ribbon and Awards	10,553.47	8,334.89
7175.27 Shaving Expense	4,569.50	3,607.50
7175.30 Staff - National Show	34,073.61	
7175.31 Stalls	21,312.00	16,400.00
7175.32 Storage Unit for National	2,362.80	1,998.90
7175.33 Travel Expenses	359.96	4,181.58
7175.34 Vendor Space - Expense		50.00
7175.35 National Show Card Expense	35.00	
Total 7175 National Horse Show Expenses	114,931.27	112,859.13
7300 Memberships Other Association Expenses		
7300.01 Reimb Membership	62.50	
Total 7300 Memberships Other Association Expenses	62.50	
7400 Merchandise Expenses		
7400.05 Merchandise - General		510.85
Total 7400 Merchandise Expenses		510.85
7500 National News Expenses		
7500.03 Design Fees	4,352.50	3,511.35
7500.05 Printing Fees Nat'l News	3,835.00	
Total 7500 National News Expenses	8,187.50	3,511.35
7600 Office General Expenses		1,936.10
7600.01 Contracted Labor	21,850.00	29,460.00
7600.05 Software & Subscriptions	1,630.44	
7600.06 Office Supplies General	1,588.77	4,135.41
7600.07 Postage & Delivery	1,277.16	904.22
7600.07.02 Postage Expenses		546.62
Total 7600.07 Postage & Delivery	1,277.16	1,450.84
7600.10.01 Printing		
7600.12 Rule Books		2,119.56
Total 7600.10.01 Printing		2,119.56

	Total	
	Jan - Dec 2023	Jan - Dec 2022 (PY)
7600.13 Storage Space	768.00	650.00
Total 7600 Office General Expenses	27,114.37	39,751.91
7900 Professional Services		
7900.01 Accounting Fees	7,120.00	
Total 7900 Professional Services	7,120.00	
8250 Sponsorship Expense	1,250.00	
8300 Telephone Expenses		
8300.01 Conference Board Call Expenses	416.88	382.14
8300.03 Office Phone	911.21	1,070.96
Total 8300 Telephone Expenses	1,328.09	1,453.10
8500 Taxes & Licenses		
8500.02 Sales Tax Expense-Ohio		30.53
8500.04 Licensing Fees	736.00	600.00
Total 8500 Taxes & Licenses	736.00	630.53
8600 Staff Travel Expenses		651.26
8800 Website Expense		
8800.01 Website Internet Provider	785.48	513.24
Total 8800 Website Expense	785.48	513.24
8900 Award and Incentive programs		
8900.02 Dressage - HOY		256.54
8900.04 LSAP Championship Award		113.30
8900.06 Trail Program		522.31
8900.07 Youth - Neil Clark Award	250.00	
8900.08 NWAH Scholarship	1,000.00	
Total 8900 Award and Incentive programs	1,250.00	892.15
8910 Virtual Dressage Expenses		1,543.32
8920 Virtual Trail Obstacle expenses		490.00
Total Expenses	196,629.80	193,267.48
NET OPERATING INCOME	25,279.59	-33,230.62
NET INCOME	\$25,279.59	\$ -33,230.62

Balance Sheet

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1101 Checking (9949)	80,533.71
1103 QuickBooks Checking Account	363.79
1104 Stripe Account	988.36
Total Bank Accounts	81,885.86
Accounts Receivable	
1200 Accounts receivable (A/R)	225.00
Total Accounts Receivable	225.00
Total Current Assets	82,110.86
Fixed Assets	
1300 Capital Assets	
1300.01 Office Furniture	1,953.95
1300.01.01 Depreciation Furniture	-1,953.95
Total 1300.01 Office Furniture	0.00
1300.02 Database Software Development	3,645.00
Total 1300 Capital Assets	3,645.00
Total Fixed Assets	3,645.00
TOTAL ASSETS	\$85,755.86
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
1810 Prior Year Adjustments	49,591.76
1850 Retained Earnings	10,884.51
Net Income	25,279.59
Total Equity	85,755.86
TOTAL LIABILITIES AND EQUITY	\$85,755.86

Balance Sheet Comparison

As of December 31, 2023

		Total
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1101 Checking (9949)	80,533.71	59,367.36
1103 QuickBooks Checking Account	363.79	
1104 Stripe Account	988.36	
LEGEND BANK BUSINESS ACCT 9760 (deleted)	0.00	-3,308.53
Total Bank Accounts	81,885.86	56,058.83
Accounts Receivable		
1200 Accounts receivable (A/R)	225.00	0.00
Total Accounts Receivable	225.00	0.00
Total Current Assets	82,110.86	56,058.83
Fixed Assets		
1300 Capital Assets		
1300.01 Office Furniture	1,953.95	1,953.95
1300.01.01 Depreciation Furniture	-1,953.95	-1,953.95
Total 1300.01 Office Furniture	0.00	0.00
1300.02 Database Software Development	3,645.00	
Total 1300 Capital Assets	3,645.00	0.00
Total Fixed Assets	3,645.00	0.00
TOTAL ASSETS	\$85,755.86	\$56,058.83
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
1800 Opening Bal Equity	0.00	45,174.32
1810 Prior Year Adjustments	49,591.76	
1850 Retained Earnings	10,884.51	44,115.13
Net Income	25,279.59	-33,230.62
Total Equity	85,755.86	56,058.83
TOTAL LIABILITIES AND EQUITY	\$85,755.86	\$56,058.83

Monthly Reports:A/R Aging Detail

As of December 31, 2023

Date	Transaction Type	Num	Customer	Due Date	Amount	Open Balance
1 - 30 days past due						
12/21/2023	Invoice	1125	Kimberly O'Connor	12/21/2023	75.00	75.00
12/21/2023	Invoice	1126	Robin Lucareli	12/21/2023	75.00	75.00
12/21/2023	Invoice	1127	Jacquelyn Dean	12/21/2023	75.00	75.00
Total for 1 - 30 days past due					\$225.00	\$225.00
TOTAL					\$225.00	\$225.00

Statement of Cash Flows

January - December 2023

	Total
OPERATING ACTIVITIES	
Net Income	25,279.59
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1200 Accounts receivable (A/R)	-225.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-225.00
Net cash provided by operating activities	25,054.59
INVESTING ACTIVITIES	
1300.02 Capital Assets:Database Software Development	-3,645.00
Net cash provided by investing activities	-3,645.00
FINANCING ACTIVITIES	
1800 Opening Bal Equity	-45,174.32
1810 Prior Year Adjustments	49,591.76
Net cash provided by financing activities	4,417.44
NET CASH INCREASE FOR PERIOD	25,827.03
Cash at beginning of period	56,058.83
CASH AT END OF PERIOD	\$81,885.86