

AMERICAN QUARTER HORSE ASSOCIATION CONSOLIDATED STATEMENTS OF ACTIVITIES

	Years Ended September 30,	
	2013	2012
UNRESTRICTED NET REVENUES		
Operating revenues		
Memberships and member services		
Memberships	\$ 7,007,585	\$ 7,489,803
Registrations	4,159,380	4,541,959
Transfers	1,761,093	1,922,065
Stallion breeding report fees and late fees	1,502,002	1,628,072
Genotyping/blood typing	1,896,220	2,090,775
Drug testing	1,358,234	1,831,878
World championship shows	6,002,602	5,604,060
Sponsorships	6,424,801	6,540,466
Publication advertising	1,488,235	1,893,427
Publication circulation	1,167,472	1,270,536
Incentive Fund and Racing Challenge programs	5,959,587	5,631,692
Gift store sales	1,123,065	1,024,058
Other	3,987,669	4,270,370
Total operating revenues	43,837,945	45,739,161
Net assets released from restriction	2,397,956	1,648,898
Total operating revenues and other support	46,235,901	47,388,059
OPERATING EXPENSES		
Program expenses		
Shows	12,138,954	12,612,118
Publications	5,901,522	6,449,755
Racing	4,880,591	4,755,002
Marketing	4,502,483	4,648,792
Member services	3,964,573	4,315,340
Registration	3,891,169	3,865,745
Foundation program expenses	3,718,729	3,681,058
General and administrative	9,843,575	9,846,802
Fundraising	491,377	512,080
Total operating expenses	49,332,973	50,686,692
Decrease in unrestricted net assets from operations	(3,097,072)	(3,298,633)
OTHER ACTIVITIES		
Investment return	4,383,851	4,967,407
Pension plan actuarial gain (loss) recognized	3,774,138	(1,531,715)
(Loss) gain on disposal of software	(3,823,954)	3,623
Uncollectible pledges	(105,945)	(73,186)
Total other activities	4,228,090	3,366,129
Increase in unrestricted net assets	1,131,018	67,496
TEMPORARILY RESTRICTED NET ASSETS		
Contributions	2,016,099	673,887
Investment return	2,342,192	1,526,065
Net assets released from restrictions and changes in donor designation	(2,344,868)	(1,648,898)
Increase in temporarily restricted net assets	2,013,423	551,054
PERMANENTLY RESTRICTED NET ASSETS		
Contributions	1,486,380	2,990,848
Uncollectible pledges	(147,335)	(150,000)
Investment return	87,146	-
Reclassification due to change in donor designation	(53,088)	-
Increase in permanently restricted net assets	1,373,103	2,840,848
Increase in net assets	4,517,544	3,459,398
NET ASSETS, beginning of year	55,418,827	51,959,429
NET ASSETS, end of year	\$ 59,936,371	\$ 55,418,827