

Southwestern Paso Fino Horse Association

Treasurer Report, January, 2012

As the new Treasurer of SWPFHA, I will be submitting updates with the goal of keeping members better informed of the association's financial condition. This first report will focus on the 2011 Fandango Tejas show which includes all revenue and expense resulting from the show (as a reminder, our fiscal year ended on September 30th making this the first report of 2012).

I am pleased to report that the association's financial strength is strong:

- ✓ Successful completion of 2011 Fandango Tejas with a Show profit of \$4,161.
- ✓ Completion of a new website with PayPal integration.
- ✓ Ending bank balance of \$9,632.

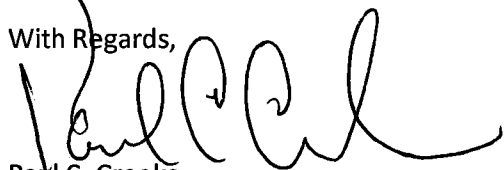
The following summarizes the 2011 Fandango Tejas show's financial results. Revenue for the Show was \$20,242 and was driven by the following: class entry revenue of (\$6,240), stalls and shavings (\$5,850), advertising (\$495) and vendors (\$200). Key metrics include: Seventy-five horses attended, forty-one horses were shown, and one hundred and forty-one class entries were paid. Additional revenue was driven by Sponsorships (\$2,350), Silent Auction (\$2,243), Saturday night dinner (\$1,229), raffle (\$169) and PFHA/USEF related items.

The cost side of the Show totaled \$ 16,081 and was driven by Lone Star Convention Center Arena expense (\$4,486). Judges and PFHA staff (\$ 2,770), Judge and PFHA Staff travel (\$ 2,611), PFHA/USEF related (\$1,982) and a number of smaller items. Arena expenses were well managed by Betsy McHugh, kudos for a reconciliation of shavings to within one bag!

As a comparative, the 2010 Fandango Show's revenue was \$22,276 with profit of \$4,273.

Looking forward, our financials will be dominated by the 2012 show that is scheduled for May 18th through the 20th at the Las Colinas Equestrian Center in the Dallas area. Results for Full Year 2012 will benefit from two shows within the fiscal year. Initial financial budgets for the upcoming show have been completed and this process is already helping shape plans for the upcoming show.

With Regards,



Paul C. Crooks