



AMERICAN KENNEL CLUB 2022 ANNUAL REPORT



ANNUAL REPORT OF FINANCIAL RESULTS

Net operating income of \$19.4 million primarily resulted from registration & Event fees revenues and control over operating expenses.

Litter and Dog Registrations totaled 326,945 and 716,519, respectively. Events held in 2022 totaled 25,178, and Entries totaled 3.6 million.

The Audit Committee follows best practices and meets regularly with management and our independent auditors for the annual review of the financial statements.

*Operating revenues totaled \$106.7 million. Registration & Event Service Fees total \$73.7 million or 69% of operating revenues. Advertising, Media Sponsorship, and Royalty Revenues total \$20 million or 19% of operating revenues. In addition, Product and Service Sales total \$13 million or 12% of operating revenues. **(See Chart 1)***

Operating expenses total \$87.7 million; Staff expenses totaled \$40.5 million or 46% of total expenses followed by professional fees, fulfillment, insurance, rent, and asset depreciation.

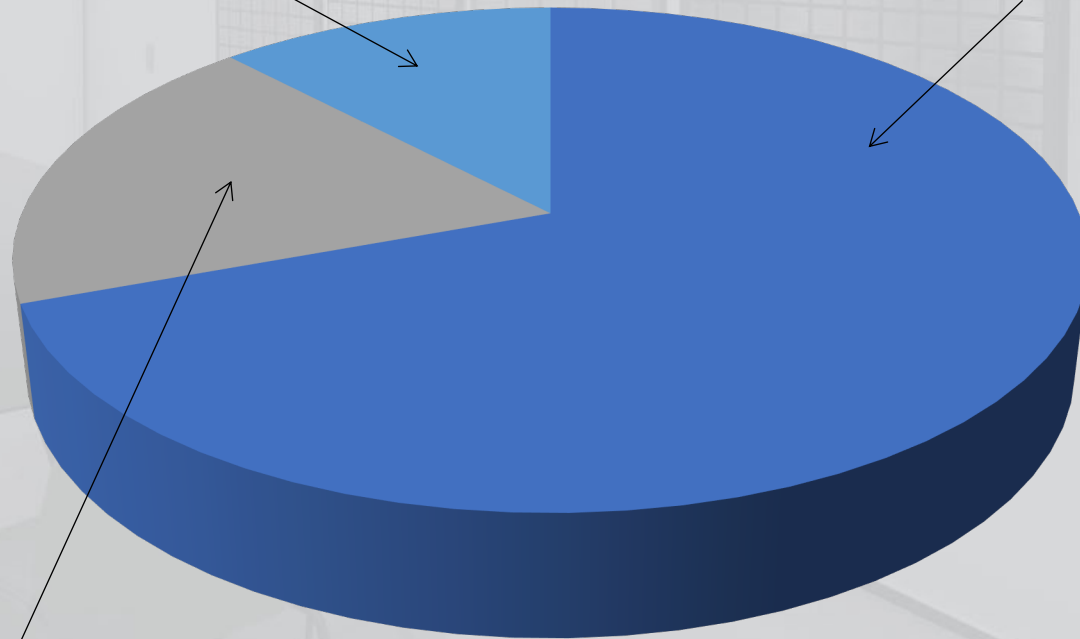
*AKC Philanthropic Giving continues to support our Charitable Affiliates through donations that equal \$5 million or 5.7% of Operating Revenues. **(See Chart 2)***

*The Statement of Financial Position as of December 31, 2022, reports Total Assets of \$131 million, principally comprised of investments and fixed assets. AKC's largest obligations are Pension and Post-Retirement Obligations, with all Liabilities totaling \$112 million. **(See Chart 3)***

OPERATING REVENUES \$106.7 mil.

■ Product & Service Sales: \$13 mil.

■ Registration & Event Fees: \$73.7 mil.

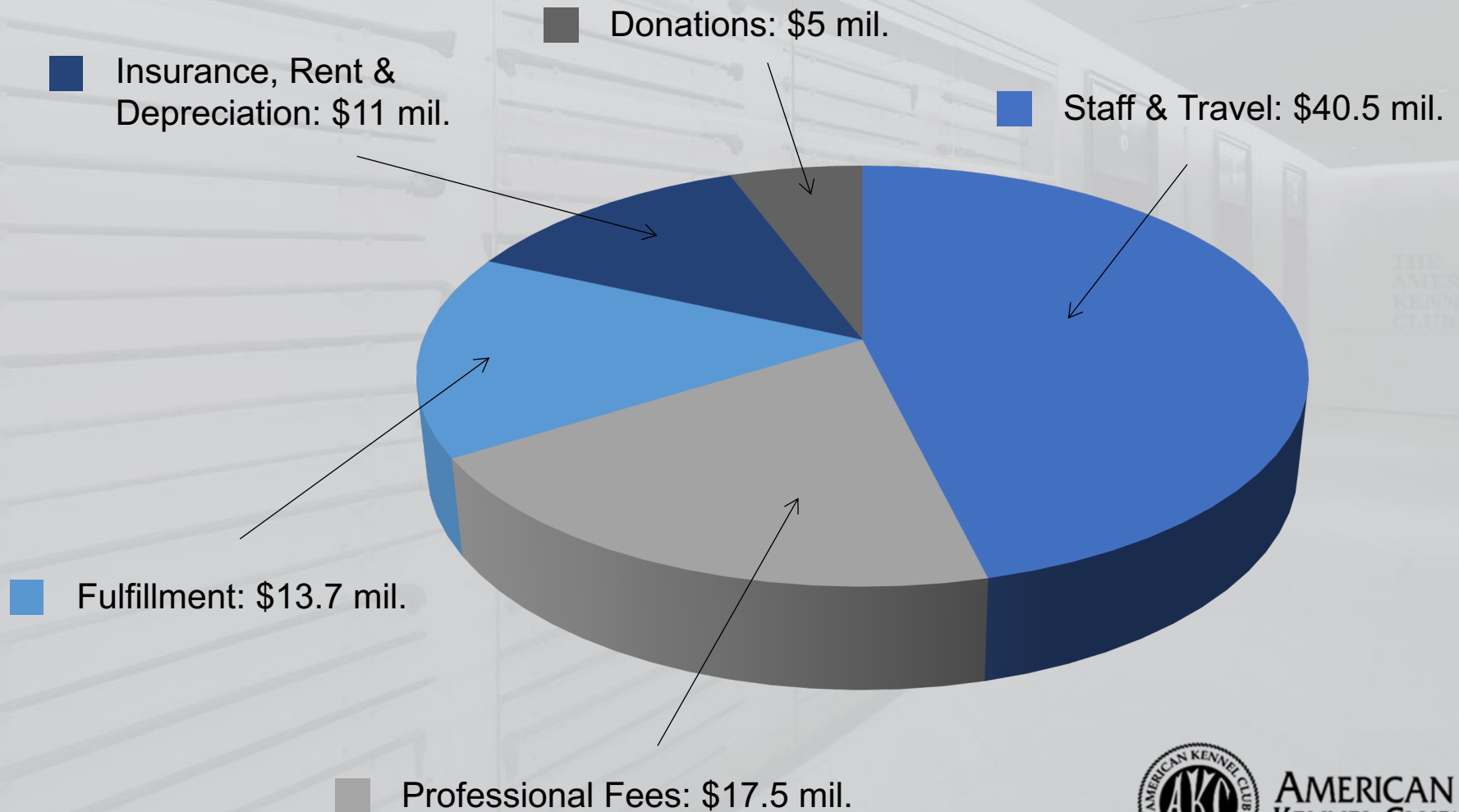


■ Advertising, Media Sponsorship & Royalties: \$20 mil.



AMERICAN
KENNEL CLUB

OPERATING EXPENSES \$87.7 mil.



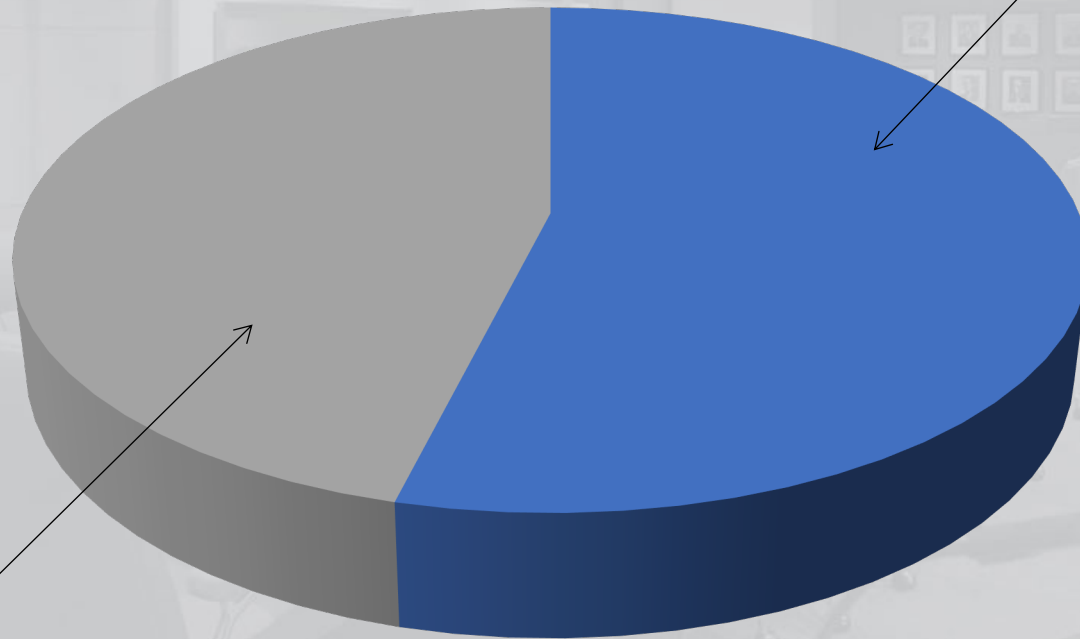
AMERICAN
KENNEL CLUB

FINANCIAL POSITION in 000's

Dec. 31, 2022

Total Assets \$243,808

■ Assets \$131,373



■ Liabilities \$112,435



**AMERICAN
KENNEL CLUB**

2022 AMERICAN KENNEL CLUB

BOARD OF DIRECTORS

Dr. Thomas M. Davies

Chairman

Dominic P. Carota

Vice Chairman

Class of 2023

Dr. J. Charles Garvin

Steven Hamblin

Daniel J. Smyth, Esq.

Class of 2024

Dr. Carmen L. Battaglia

Dr. Michael Knight

Karolynne M. McAteer

Class of 2025

Rita J. Biddle, Esq.

Dominic P. Carota

Dr. Thomas M. Davies

Thomas Powers

Class of 2026

Christopher L. Sweetwood

Harold "Red" Tatro III

Ann Wallin

Dennis B. Sprung, *Ex Officio*

EXECUTIVE OFFICERS

Dennis B. Sprung

President/Chief Executive Officer

Gina M. DiNardo

Executive Secretary

Theodore Phillips

Chief Financial Officer

VICE PRESIDENTS

Kirsten Bahlke, Purebred Consumer Demand

Mark Dunn, Executive Vice President

Keith Frazier, Executive Vice President, Business Support Services

Shelia Goffe, Government Relations

Brandi Hunter Munden, Public Relations & Communications

Doug Ljungren, Executive Vice President, Sports & Events

Heather McManus, Vice President/General Counsel

Mari-Beth O'Neill, Sport Services

Paula Spector, Corporate Services

Daphna Straus, Business Development

Tim Thomas, Judging Operations