



# AMERICAN KENNEL CLUB 2023 ANNUAL REPORT

Edwin Meagher  
1946

## **ANNUAL REPORT OF FINANCIAL RESULTS**

*Net operating income of \$9.2 million primarily resulted from Registration & Event Fees revenues and management control over operating expenses.*

*Litter and Dog Registrations totaled 294,932 and 608,990, respectively. Events held in 2023 totaled 26,742, and Entries totaled 3.7 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 \$104.8 million. Registration & Event Service Fees total \$71.3 million or 68% of operating revenues. Advertising, Media Sponsorship, and Royalty Revenues total \$20.8 million or 20% of operating revenues. In addition, Product and Service Sales total \$12.7 million or 12% of operating revenues. **(See Chart 1)***

*Operating expenses total \$95.6 million; Staff & Travel expenses total \$47.2 million or 49% of operating expenses followed by professional fees, fulfillment, insurance, rent, and asset depreciation.*

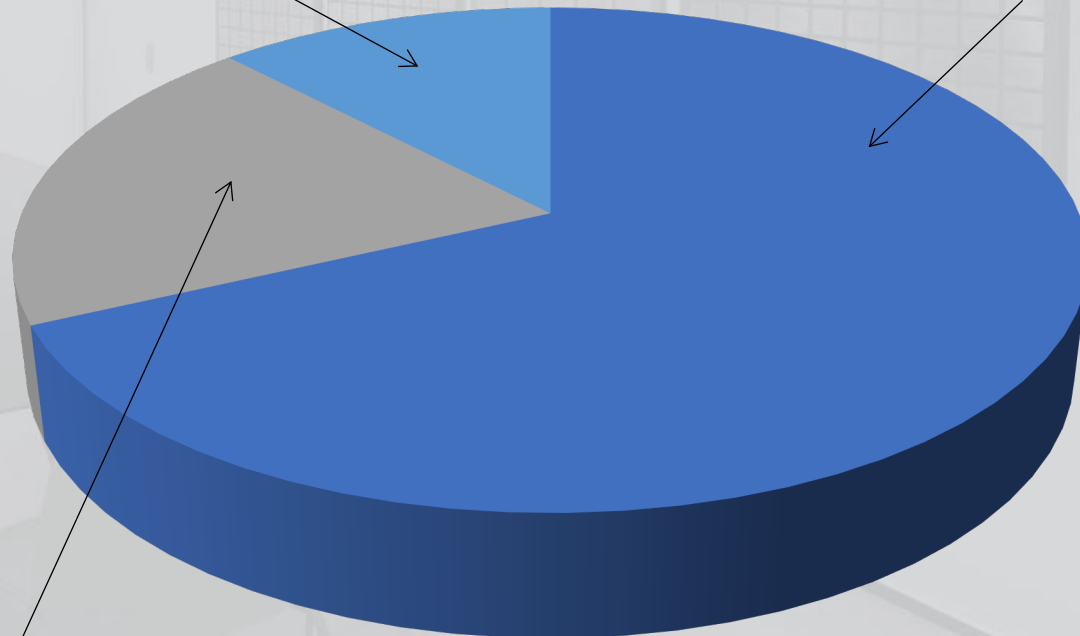
*AKC Philanthropic Giving continues to support our Charitable Affiliates through donations that equal \$5.5 million or 5.2% of Operating Revenues. **(See Chart 2)***

*The Statement of Financial Position as of December 31, 2022, reports Total Assets of \$260 million, principally comprised of investments and fixed assets. AKC's largest obligations are Pension and Post-Retirement Obligations, with all Liabilities totaling \$106 million. **(See Chart 3)***

# 2023 TOTAL REVENUES \$104.8 million

■ Product & Service Sales - \$12.7 mil.

■ Registration & Event Fees - \$71.3 mil.

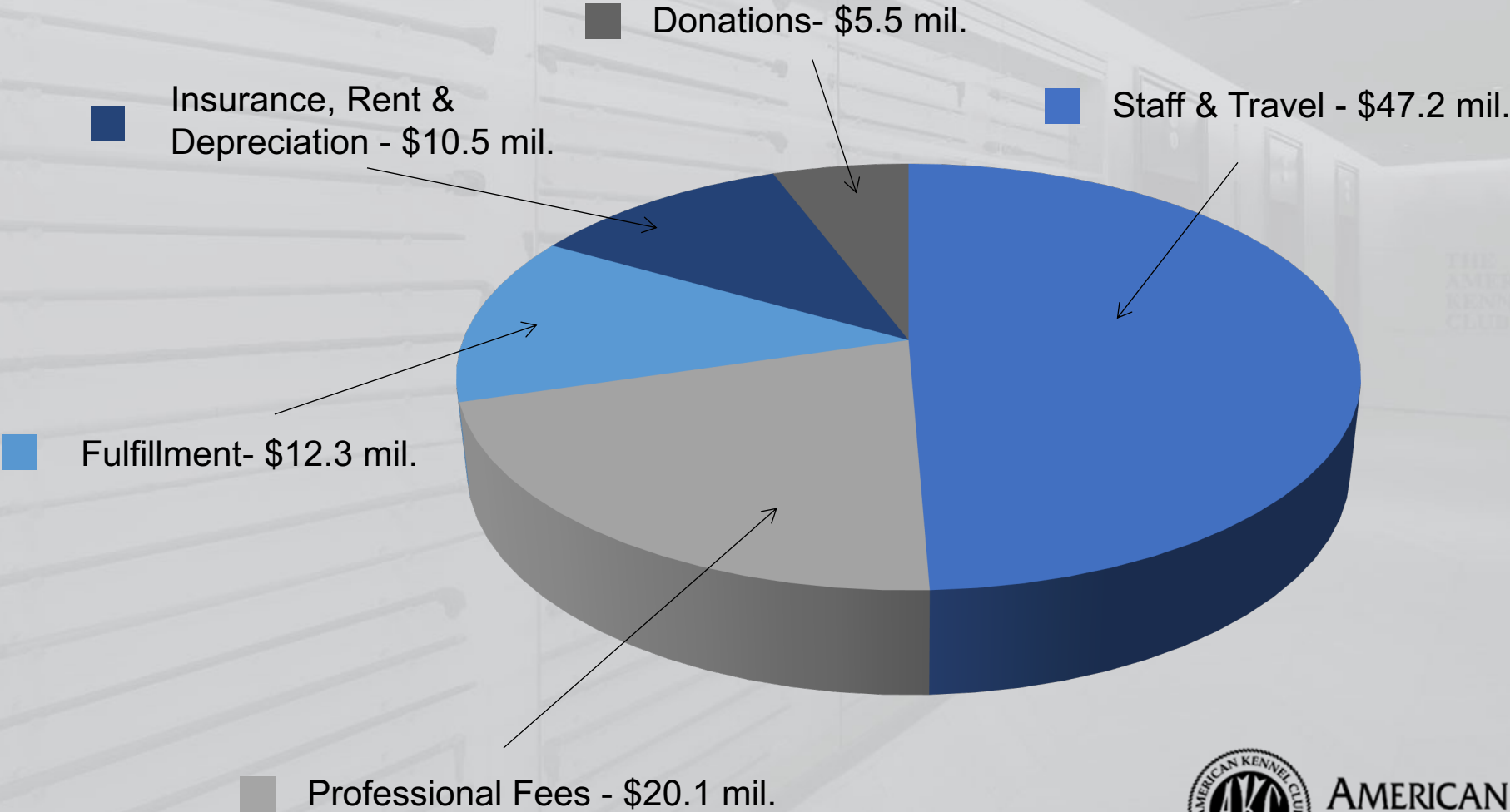


■ Advertising, Media Sponsorship & Royalties - \$20.8 mil.



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# 2023 OPERATING EXPENSES \$95 million



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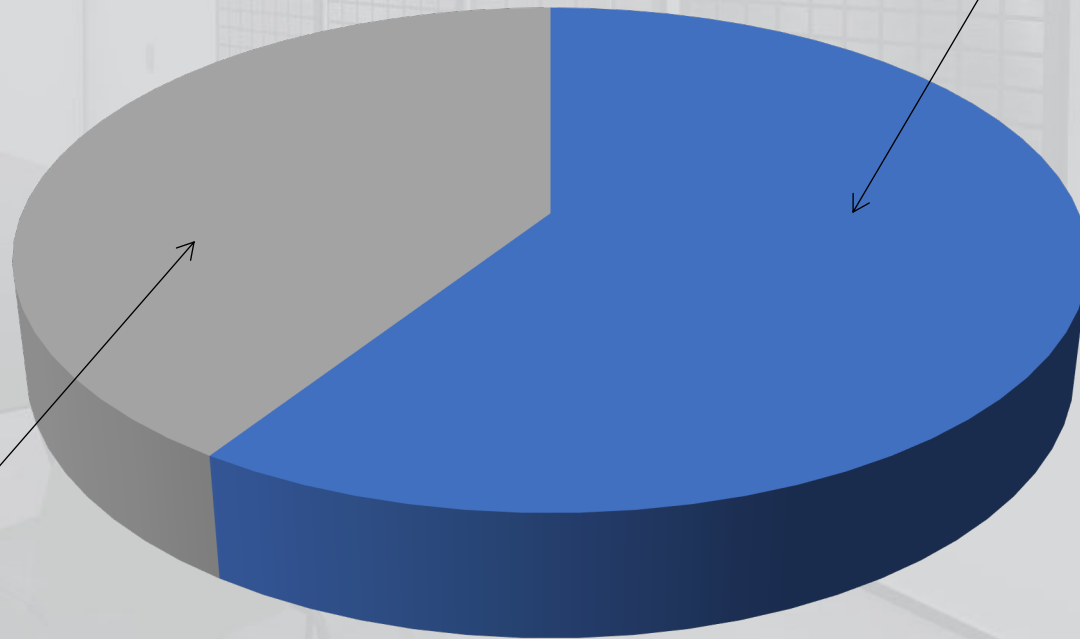
# FINANCIAL POSITION in 000's

## December 31, 2023

**Total Assets \$260,508**

**Assets \$154,115**

**Liabilities \$106,393**



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KENNEL CLUB**

# 2023 AMERICAN KENNEL CLUB

## BOARD OF DIRECTORS

Dr. Thomas M. Davies

*Chairman*

Dominic P. Carota

*Vice Chairman*

### **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

### **Class of 2027**

Dr. J. Charles Garvin

Steven Hamblin

Daniel J. Smyth, Esq.

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, Marketing

Mark Dunn, Executive Vice President, Registration

Keith Frazier, Executive Vice President, Business Support Services

Ronald Furman, Broadcasting, Sponsorship & Media

Sheila 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, Conformation