



AMERICAN KENNEL CLUB 2025 ANNUAL REPORT

ANNUAL REPORT OF FINANCIAL RESULTS

Net operating loss for the year ending December 31, 2025, was \$3.3 million which resulted from lower Registration & Event Fee revenues despite management's efforts to reduce expenses. The net loss was driven by lower registration activity throughout the entire year.

Litter and Dog Registrations totaled 215,709 and 441,126, respectively. Events totaled 29,650, and Entries totaled 3.7 million.

Operating revenues totaled \$94.1 million. Registration & Event Service Fees total \$59.6 million or 63% of operating revenues. Advertising, Media Sponsorship, and Royalty Revenues total \$17.6 million or 19% of operating revenues. In addition, Product and Service Sales total \$11.7 million or 12% of operating revenues.

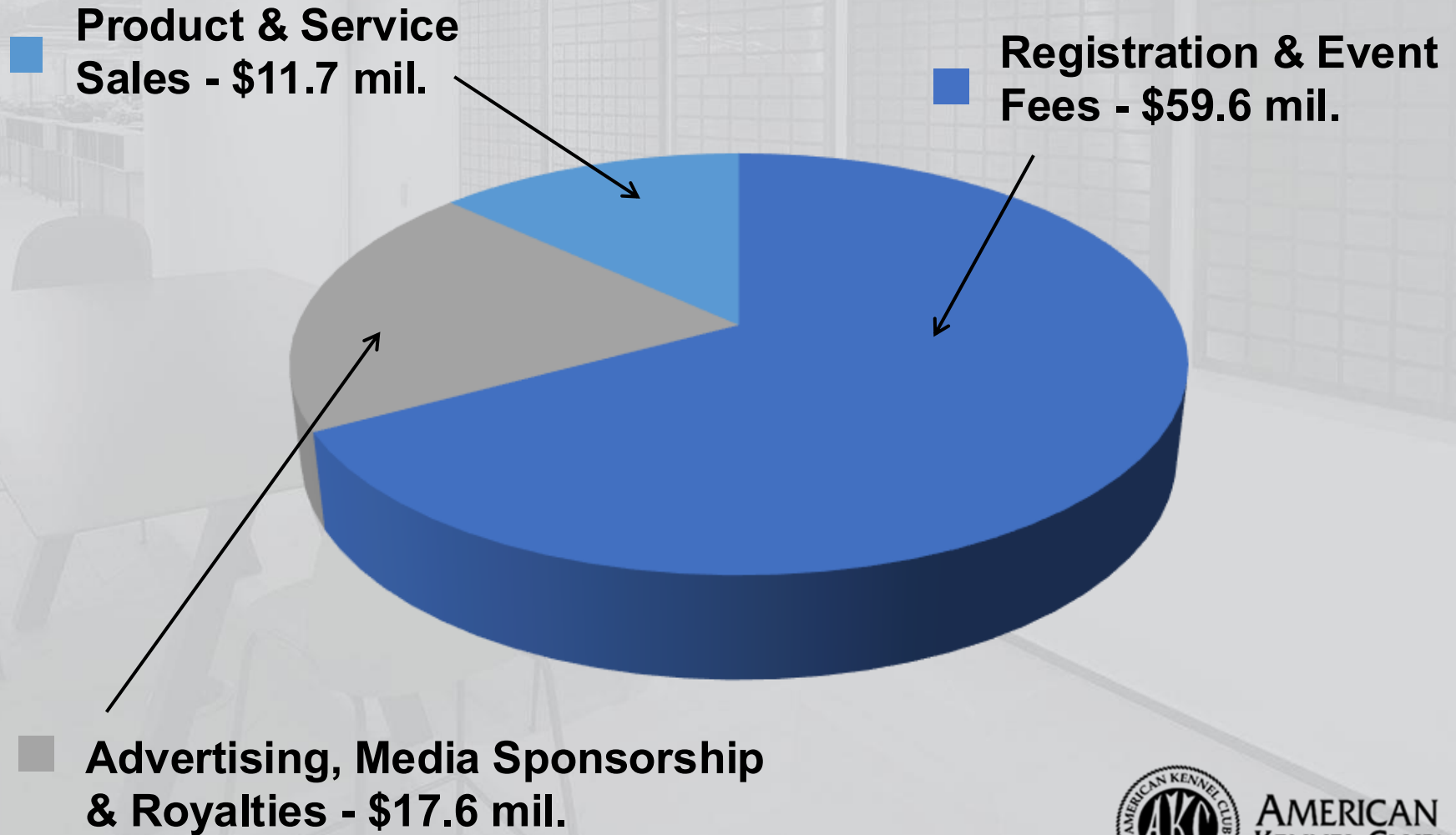
Interest and Dividend income totaled \$5.2 million.

Operating expenses total \$97.4 million; Staff & Travel expenses total \$50.9 million or 52% 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 \$5.1 million or 5.4% of Operating Revenues.

Assets of AKC total \$267 million which include investments of \$194 million and property and equipment of \$50 million.

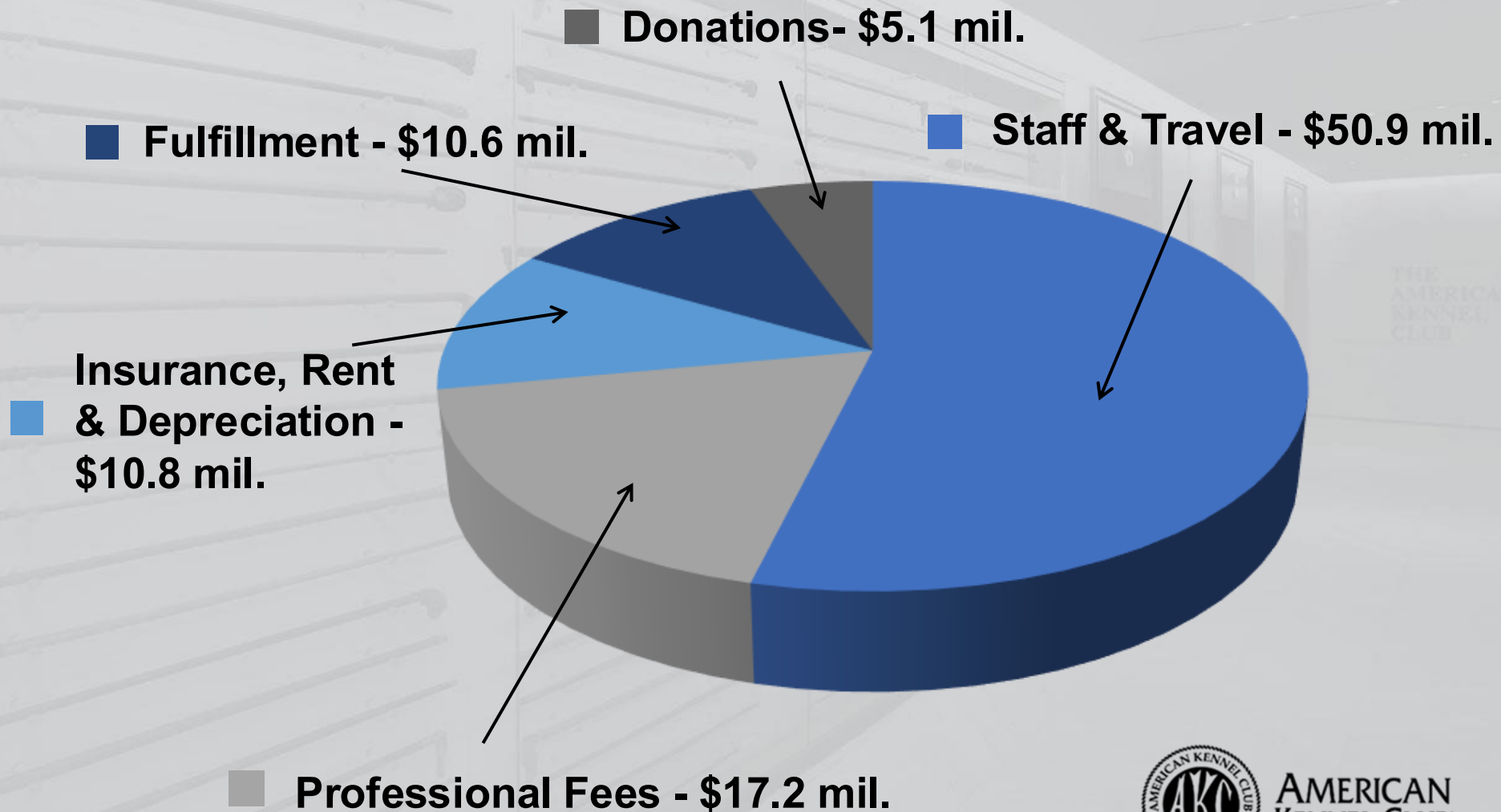
The Audit Committee follows best practices and meets regularly with management and our independent auditors for the annual review of the financial statements.

OPERATING REVENUES



AMERICAN
KENNEL CLUB®

OPERATING EXPENSES



AMERICAN
KENNEL CLUB

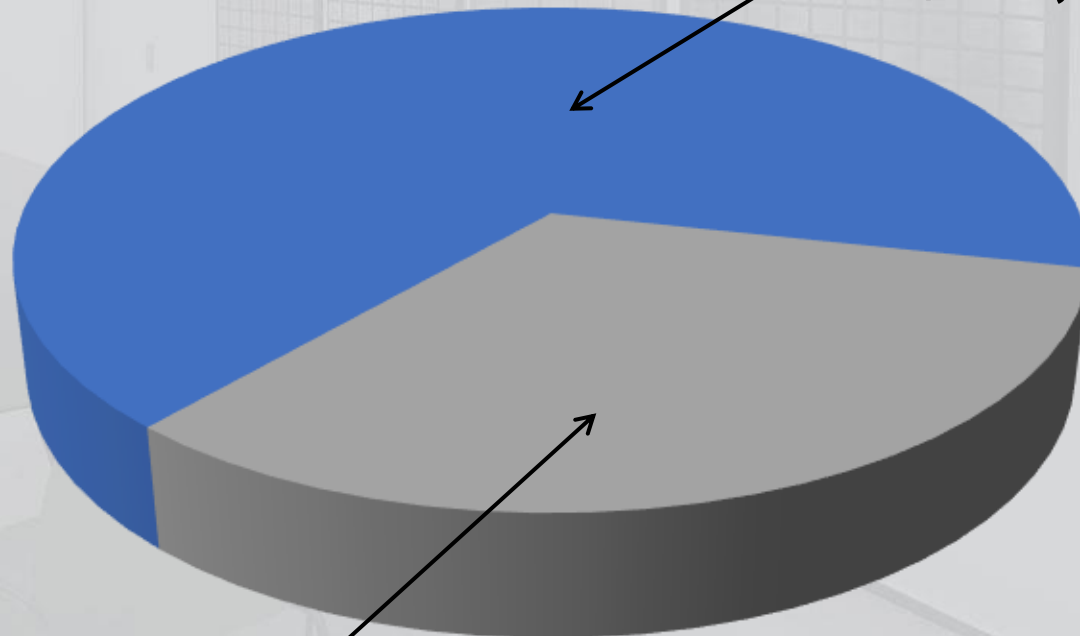
FINANCIAL POSITION in 000's

Dec. 31, 2025

Total Assets \$266,507

**Net Assets
\$178,738**

Liabilities \$87,769



**AMERICAN
KENNEL CLUB**

2025 AMERICAN KENNEL CLUB

BOARD OF DIRECTORS

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Dr. Michael G. Knight

Vice Chairman

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Sally L. Fineburg

Dr. Michael G. Knight

Class of 2029

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Eduardo Fugiwara

Robin Stansell

Sylvia Thomas

Gina M. DiNardo, *Ex Officio*

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President/Chief Executive Officer

Sheila Goffe

*Executive Secretary & Vice President,
Government Relations*

Theodore Phillips

Chief Financial Officer

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Keith Frazier, *Executive Vice President, Business Support Services*

Ronald Furman, *Media, Broadcasting and Sponsorship*

Brandi Hunter Munden, *Public Relations & Communications*

Ashley Jacot, *Education*

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*