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.
OPERATING EXPENSES $87.7 mil.

- Staff & Travel: $40.5 mil.
- Professional Fees: $17.5 mil.
- Fulfillment: $13.7 mil.
- Insurance, Rent & Depreciation: $11 mil.
- Donations: $5 mil.
FINANCIAL POSITION in 000’s

Dec. 31, 2022

Total Assets $243,808

Assets $131,373

Liabilities $112,435
2022 AMERICAN KENNEL CLUB

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Cover art: “A Field Trial Meeting at Bala, North Wales” George Earl (British 1824–1908), AKC Museum of the Dog, acquired through Acquisition and Restoration Fund and gifts of Gayle Bontecou, Hon. David C. Merriam, and Alan and Kay Fausel