

THE GERMAN SHEPHERD DOG CLUB OF AMERICA, INC.

**FINANCIAL STATEMENTS,
SUPPLEMENTAL INFORMATION,
AND INDEPENDENT AUDITORS' REPORT
FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020**

The German Shepherd Dog Club of America, Inc.

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Financial Position.....	3
Statements of Activities	4
Statements of Functional Expenses	5 - 6
Statements of Cash Flows.....	7
Notes to Financial Statements.....	8 - 13
SUPPLEMENTAL INFORMATION	
Schedule I – Operations	14
Schedule II – General Operations	15
Schedule III – Specialty Show Operations	16
Schedule IV – Futurities Show Operations.....	17
Schedule V – Review Operations.....	18
Schedule VI – SV Program.....	19



Independent Auditors' Report

To the Board of Directors
The German Shepherd Dog Club of America, Inc.
St. Louis, Missouri

Opinion

We have audited the accompanying financial statements of The German Shepherd Dog Club of America, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The German Shepherd Dog Club of America, Inc. as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The German Shepherd Dog Club of America, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The German Shepherd Dog Club of America, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The German Shepherd Dog Club of America, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The German Shepherd Dog Club of America, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Disclaimer of Opinion on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedules I – VI on pages 14 – 19 are the responsibility of management and presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Schmersahl Treloar & Co.

St. Louis, Missouri
July 7, 2022

FINANCIAL STATEMENTS

The German Shepherd Dog Club of America, Inc.
STATEMENTS OF FINANCIAL POSITION

ASSETS

	December 31,	
	2021	2020
CURRENT ASSETS		
Cash and cash equivalents	\$ 59,898	\$ 68,413
Accounts receivable	-	7,806
Due from GSDCA Charitable Trust	-	475
Inventory	8,814	7,941
Prepaid expenses	25,621	20,613
Total Current Assets	94,333	105,248
INVESTMENTS	429,222	377,412
Total Assets	\$ 523,555	\$ 482,660

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	7,353	8,653
Due to GSDCA Charitable Trust	-	170
Deferred revenue	105,724	76,215
Total Current Liabilities	113,077	85,038
NET ASSETS		
Without donor restrictions	410,478	397,622
Total Liabilities and Net Assets	\$ 523,555	\$ 482,660

See accompanying notes to financial statements

The German Shepherd Dog Club of America, Inc.
STATEMENTS OF ACTIVITIES

	Years Ended December 31,	
	2021	2020
SUPPORT AND REVENUE		
Program income	335,181	\$ 280,327
Membership income and review subscriptions	99,521	86,026
Contributions	57,018	53,406
Investment return - net	110	5,916
Other income	4,038	27,290
Total Support and Revenue	495,868	452,965
EXPENSES		
Program services	369,032	331,624
General and administrative	113,980	101,970
Total Expenses	483,012	433,594
CHANGE IN NET ASSETS	12,856	19,371
NET ASSETS, Beginning of year	397,622	378,251
NET ASSETS, End of year	\$ 410,478	\$ 397,622

See accompanying notes to financial statements

The German Shepherd Dog Club of America, Inc.
STATEMENT OF FUNCTIONAL EXPENSES

	Year Ended December 31, 2021		
	Program Services	General and Administrative	Total
EXPENSES			
Accounting Services	\$ -	\$ 16,740	\$ 16,740
AKC Fees	10,156	-	10,156
Audit	-	10,800	10,800
Awards Expense	517	11,110	11,627
Bank and Credit Card Charges	322	13,068	13,390
Breed Survey	-	-	-
Catalog Printing	5,117	-	5,117
Central Office- Miscellaneous Expense	84	4,450	4,534
Contract Labor	65,000	30,000	95,000
Education	-	213	213
Elections	-	5,302	5,302
Equipment Rental	932	-	932
Exhibitor Winner Payout	2,127	-	2,127
Facility Rental	20,262	-	20,262
Helpers	600	-	600
Hospitality	2,761	-	2,761
Insurance and Fidelity Bonds	-	19,851	19,851
Interest Expense	-	-	-
Judge Fee	6,180	-	6,180
Judge Fee Outside U.S.	182	-	182
Legal	-	-	-
Lodging and Travel	47,668	-	47,668
Marketing Expense	1,728	-	1,728
Membership Expense	-	-	-
Miscellaneous Expense	11,389	-	11,389
Postage and Handling	16,562	413	16,975
Printing	63,859	-	63,859
Product Cost of Sales	1,472	-	1,472
Product Postage and Handling	783	-	783
Redbook Postage and Handling	808	-	808
Redbook Printing	-	1,611	1,611
Regional Club Profit	14,387	-	14,387
Review Ad Reclass Expense	7,220	-	7,220
ROM Dam/Sire	420	-	420
RV Expense	12,335	-	12,335
Secretary/Superintendent Fee	10,766	-	10,766
Stalls Expense	7,041	-	7,041
Subscriptions	2,464	25	2,489
Supplies	6,502	-	6,502
Temperament Testing Expenses	90	-	90
Treasurer	-	-	-
Trophies/Ribbons Expense	33,786	397	34,183
Victory Dinner Expense	6,584	-	6,584
X-ray Fee	8,928	-	8,928
	<u>\$ 369,032</u>	<u>\$ 113,980</u>	<u>\$ 483,012</u>
Total Expenses	<u>\$ 369,032</u>	<u>\$ 113,980</u>	<u>\$ 483,012</u>

See accompanying notes to financial statements

The German Shepherd Dog Club of America, Inc.
STATEMENT OF FUNCTIONAL EXPENSES

	Year Ended December 31, 2020		
	Program Services	General and Administrative	Total
EXPENSES			
Accounting Services	\$ -	\$ 14,270	\$ 14,270
AKC Fees	8,019	-	8,019
Audit	-	9,400	9,400
Awards Expense	5,812	6,264	12,076
Bank and Credit Card Charges	-	10,074	10,074
Breed Survey	534	-	534
Catalog Printing	3,307	-	3,307
Central Office- Miscellaneous Expense	36	2,836	2,872
Contract Labor	65,000	25,000	90,000
Education	-	-	-
Elections	-	7,331	7,331
Equipment Rental	3,070	-	3,070
Exhibitor Winner Payout	1,860	-	1,860
Facility Rental	14,619	488	15,107
Helpers	-	-	-
Hospitality	916	-	916
Insurance and Fidelity Bonds	-	18,315	18,315
Interest Expense	117	-	117
Judge Fee	3,838	-	3,838
Judge Fee Outside U.S.	1,718	-	1,718
Legal	-	1,175	1,175
Lodging and Travel	30,983	-	30,983
Marketing Expense	1,602	-	1,602
Membership Expense	500	-	500
Miscellaneous Expense	19,039	-	19,039
Postage and Handling	18,202	545	18,747
Printing	59,968	-	59,968
Product Cost of Sales	4,007	-	4,007
Product Postage and Handling	776	-	776
Redbook Postage and Handling	786	-	786
Redbook Printing	-	1,685	1,685
Regional Club Profit	12,689	-	12,689
Review Ad Reclass Expense	12,350	1,425	13,775
ROM Dam/Sire	893	-	893
RV Expense	8,725	-	8,725
Secretary/Superintendent Fee	10,629	-	10,629
Sod Expense	8,450	-	8,450
Subscriptions	2,461	166	2,627
Supplies	3,073	-	3,073
Temperament Testing Expenses	170	-	170
Treasurer	-	2,996	2,996
Trophies/Ribbons Expense	19,580	-	19,580
Victory Dinner Expense	763	-	763
X-ray Fee	7,132	-	7,132
Total Expenses	<u>\$ 331,624</u>	<u>\$ 101,970</u>	<u>\$ 433,594</u>

See accompanying notes to financial statements

The German Shepherd Dog Club of America, Inc.
STATEMENTS OF CASH FLOWS

	Years Ended December 31,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 12,856	\$ 19,371
Adjustments to reconcile change in net assets to net change in cash and cash equivalents from operating activities:		
Realized and unrealized losses (gains) on investments	2,274	(1,427)
(Increase) decrease in assets:		
Accounts receivable	7,806	(2,806)
Due from GSDCA Charitable Trust	475	19,209
Inventory	(873)	(3,169)
Prepaid expenses	(5,008)	1,059
Increase (decrease) in liabilities:		
Accounts payable	(1,300)	(35,620)
Due to GSDCA Charitable Trust	(170)	(30,920)
Deferred revenue	29,509	(20,699)
Net Change in Cash and Cash Equivalents from Operating Activities	45,569	(55,002)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(102,384)	(4,489)
Proceeds from the sale of investments	48,300	90,300
Net Change in Cash and Cash Equivalents from Investing Activities	(54,084)	85,811
NET CHANGE IN CASH AND CASH EQUIVALENTS	(8,515)	30,809
CASH AND CASH EQUIVALENTS, Beginning of year	68,413	37,604
CASH AND CASH EQUIVALENTS, End of year	\$ 59,898	\$ 68,413
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the year for:		
Interest	\$ -	\$ 117

See accompanying notes to financial statements

The German Shepherd Dog Club of America, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization

The German Shepherd Dog Club of America, Inc. (the “Organization”) was formed as a nonprofit in the State of New York on February 23, 1916. The Organization promotes the German Shepherd dog by holding annual Specialty and Futurity shows and publishing The German Shepherd Dog Review (the Review). The accompanying financial statements do not include net assets and accounts of local and regional clubs promoting the German Shepherd dog or the German Shepherd Dog Club of America Charitable Trust (the “GSDCA Charitable Trust”).

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, the Organization considers time deposits, certificates of deposit, and all highly liquid short-term debt investments with an original maturity of three months or less to be cash equivalents.

Net Assets without Donor Restrictions

Net assets available for use in general operations and not subject to donor or certain grantor restrictions.

Net Assets with Donor Restrictions

Net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such assets be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Organization had no net assets with donor restrictions for the years ended December 31, 2021 and 2020.

The German Shepherd Dog Club of America, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Concentration of Credit Risk

Financial instruments, which potentially subject the Organization to concentration of credit risk, consist principally of cash. The Organization places its cash with a high credit quality financial institution. Cash balances held at the financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

The Organization maintains cash deposits in bank accounts and certificates of deposit which at times may exceed the federally insured limits of up to \$250,000 at each institution. The Organization has not experienced and does not anticipate any losses in such accounts.

Accounts Receivable

Accounts receivable are stated at invoice amount, less an estimate made for doubtful accounts. The allowance for doubtful accounts is based upon historical collection experience. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded when received. Receivables are considered by management to be fully collectible and, accordingly, no allowance for doubtful accounts has been deemed necessary for the years ended December 31, 2021 and 2020.

Inventory

Inventory is stated at the lower of cost (average cost basis) or market. Inventory consists principally of trophies. Obsolete, damaged, and otherwise unusable supplies are excluded from inventory.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values based on quoted prices in active markets in the Statements of Financial Position. Net investment return is reported in the Statements of Activities and consists of interest and dividend income, realized and unrealized gains and losses, less external and direct internal investment expenses.

Investments are exposed to various risks such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair value of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Financial Position.

The German Shepherd Dog Club of America, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Support and Revenue Recognition

The Organization recognizes contributions when cash, securities, or other assets; an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measureable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met.

Program income

Program income consists of income from Specialty and Futurity dog shows and is recognized when the show takes place. Program income also includes advertising revenue which is recognized when the advertisements are run. Program income received in advance is deferred to the applicable period which the related services are performed.

Membership Income and Review Subscriptions

Membership Income and Review subscriptions are recognized as revenue in the applicable membership and subscription periods. Any unearned amounts are included in deferred revenue at the end of each accounting period. Deferred revenues consist of unearned membership dues and unearned Review subscriptions.

Contributions

Contributions are recognized when a donor makes a promise to give to the Organization that is, in substance, unconditional. Restricted contributions which are received and expended in the same fiscal year are reported as increases in net assets without donor restrictions. Amounts received that are restricted by the donor for use in future periods or for specific purposes are reported as support with donor restrictions that increases net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported as net assets released from restrictions.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

The German Shepherd Dog Club of America, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Income Taxes

The Organization qualifies as a nonprofit organization and is exempt from federal and state income taxes under Section 501(c)(7) of the Internal Revenue Code. Although the Organization is a 501(c)(7), the income derived from advertising received by the Review and for the sales of products is treated as unrelated business income and subject to tax. For both the years ended December 31, 2021 and 2020, there was no income tax expense incurred. Accordingly, no provision for federal or state income taxes is provided. The Organization files an information return, the IRS Form 990.

The Organization follows the provisions of uncertain tax positions as addressed by the Financial Accounting Standards Board and management is not aware of any uncertain tax positions of the Organization related to the tax filings. The Organization's Federal Form 990 for tax years 2018 and later remain subject to examination by taxing authorities.

Financial Instruments

The carrying value of financial instruments including cash and cash equivalents, accounts receivable, inventory, prepaid expenses, due to and from the GSDCA Charitable Trust, accounts payable, and deferred revenue approximate fair value due to the short-term nature of these accounts.

Functional Expenses

The Statements of Functional Expenses report certain categories of expenses that are attributable to the programs or supporting functions of the Organization. Management determines the allocations of expenses on the basis of time and effort.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through July 7, 2022, the date the financial statements were available to be issued.

The German Shepherd Dog Club of America, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020
(Continued)

B. FAIR VALUE MEASUREMENTS

Accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following tables set forth, by level within the fair value hierarchy, the Organization's investment holdings.

Fair values of assets measured on a recurring basis for the year ended December 31, 2021 are as follows:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash Equivalents	\$ 278,750	\$ 278,750	\$ -	\$ -
Certificates of Deposit	150,472	-	150,472	-
Total	<u>\$ 429,222</u>	<u>\$ 278,750</u>	<u>\$ 150,472</u>	<u>\$ -</u>

Fair values of assets measured on a recurring basis for the year ended December 31, 2020 are as follows:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash Equivalents	\$ 224,363	\$ 224,363	\$ -	\$ -
Certificates of Deposit	153,049	-	153,049	-
Total	<u>\$ 377,412</u>	<u>\$ 224,363</u>	<u>\$ 153,049</u>	<u>\$ -</u>

The German Shepherd Dog Club of America, Inc.
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2021 and 2020
 (Continued)

C. RELATED PARTY TRANSACTIONS

For the years ended December 31, 2021, and 2020, the Organization paid a member of the board of directors \$30,000 and \$25,000, respectively, for services as webmaster.

At December 31, 2020, the Organization had a receivable of \$475, and a payable of \$170, respectively, from and to the GSDCA Charitable Trust. The Organization did not have a receivable or payable from or to the GSDCA Charitable Trust at December 31, 2021.

D. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Organization receives revenue from programs, memberships, and contributions which are ongoing, major, and central to its annual operations and consider all of these to be available to meet cash needs for general expenditures. The Organization maintains financial assets, consisting of cash and investments, on hand to meet its normal operating expenses based on its annual budget. Operating expenses are compared to budgeted expenses on a quarterly basis and financial assets on hand are adjusted as necessary. As part of its liquidity management, the Organization invests cash in excess of daily requirements in various investments.

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	December 31,	
	2021	2020
Cash and cash equivalents	\$ 59,898	\$ 68,413
Investments	429,222	377,412
Financial assets available to meet cash needs for general expenditures within one year	\$489,120	\$445,825

E. ECONOMIC UNCERTAINTIES

The effects of the Covid-19 coronavirus pandemic continue to create economic uncertainties that have and are likely to continue to negatively impact the Organization's financial results. While management expects this impact to be temporary, the severity and duration of the impact is uncertain at this time.

**SUPPLEMENTAL
INFORMATION**

The German Shepherd Dog Club of America, Inc.
SCHEDULE I - OPERATIONS
Year Ended December 31, 2021

	General	Specialty	Futurities	Review	SV Program	Total
Support and Revenue						
Program	\$ 10,972	\$ 126,086	\$ 27,146	\$ 124,545	\$ 46,432	\$ 335,181
Membership Income	99,521	-	-	-	-	99,521
Contributions	4,823	37,468	10,952	-	3,775	57,018
Investment Return - net	110	-	-	-	-	110
Other Income	1,599	325	-	50	2,064	4,038
Total Support and Revenue	117,025	163,879	38,098	124,595	52,271	495,868
Expenses						
Program	30,403	116,914	29,186	126,508	66,021	369,032
General and Administrative	113,980	-	-	-	-	113,980
Total Expenses	144,383	116,914	29,186	126,508	66,021	483,012
Excess (Deficit) of Support and Revenue over Expenses	(\$ 27,358)	\$ 46,965	\$ 8,912	(\$ 1,913)	(\$ 13,750)	\$ 12,856

See accompanying notes to the financial statements

The German Shepherd Dog Club of America, Inc.
SCHEDULE II - GENERAL OPERATIONS
Year Ended December 31, 2021

Support and Revenue

Advertising	\$ 768
Central Office - Miscellaneous Income	187
Contributions	4,823
Investment Income	110
Membership Income	99,521
Miscellaneous Income	1,599
Product Sales	3,193
Red Book Sales	5,984
Temperament Testing Income	840

Total Support and Revenue

117,025

Expenses

Accounting Services	16,740
Audit	10,800
Awards - Expense	11,110
Bank and Credit Card Charges	13,068
Central Office- Miscellaneous Expense	4,450
Contract Labor	30,000
Education	213
Elections	5,302
Insurance and Fidelity Bonds	19,851
Lodging and Travel	17,885
Marketing Expense	1,728
Miscellaneous Expense	7,023
Postage and Handling	413
Product Cost of Sales	861
Product Postage and Handling	783
Redbook Postage and Handling	808
Redbook Printing	1,611
ROM Dam/Sire	420
Subscriptions	25
Supplies	895
Trophies /Ribbons expense	397

Total Expenses

144,383

(Deficit) of Expenses over Support and Revenue

(\$ 27,358)

The German Shepherd Dog Club of America, Inc.
 SCHEDULE III - SPECIALTY SHOW OPERATIONS
 Year Ended December 31, 2021

Support and Revenue

Booth Rental	\$ 4,055
Catalog Ads	995
Catalog Sales	6,705
Contributions	37,468
Entries	70,996
Grooming Stalls	8,479
Miscellaneous Income	325
Product Sales	1,211
Reserved Seating	12,020
RV Income	13,585
Temperament Test Income	680
Victory Dinner Income	7,360

Total Support and Revenue 163,879

Expenses

AKC Fees	10,156
Awards Expense	517
Catalog Printing	1,924
Equipment Rental	932
Facility Rental	18,771
Hospitality	1,792
Judge Fee	5,980
Lodging and Travel	12,083
Miscellaneous Expense	452
Postage and Handling	116
Review Ad Reclass Expense	5,035
RV Expense	12,335
Secretary/Superintendent Fee	8,785
Stalls Expense	7,041
Supplies	3,089
Temperament Testing Expenses	90
Trophies/Ribbons Expense	21,232
Victory Dinner Expense	6,584

Total Expenses 116,914

Excess of Support and Revenue over Expenses \$ 46,965

See accompanying notes to the financial statements

The German Shepherd Dog Club of America, Inc.
SCHEDULE IV - FUTURITIES SHOW OPERATIONS
Year Ended December 31, 2021

Support and Revenue	
Catalog Ads	\$ 7,300
Catalog Sales	1,136
Contributions	10,952
Entries	12,510
Litter Nomination	<u>6,200</u>
Total Support and Revenue	<u>38,098</u>
Expenses	
Bank and Credit Card Charges	56
Catalog Printing	2,471
Exhibitor Winner Payout	2,127
Miscellaneous Expense	342
Postage and Handling	151
Regional Club Profit	14,387
Review Ad Reclass Expense	1,805
Secretary/Superintendent Fee	1,981
Trophies/Ribbons Expense	<u>5,866</u>
Total Expenses	<u>29,186</u>
Excess of Support and Revenue over Expenses	<u><u>\$ 8,912</u></u>

See accompanying notes to the financial statements

The German Shepherd Dog Club of America, Inc.
SCHEDULE V - REVIEW OPERATIONS
Year Ended December 31, 2021

Support and Revenue	
Advertising	\$ 35,379
Review Ad Reclass Income	10,355
Review Subscription Income	78,811
Miscellaneous Income	<u>50</u>
Total Support and Revenue	<u>124,595</u>
Expenses	
Contract Labor	50,000
Postage and Handling	12,792
Printing	<u>63,716</u>
Total Expenses	<u>126,508</u>
(Deficit) of Expenses over Support and Revenue	<u><u>(\$ 1,913)</u></u>

See accompanying notes to the financial statements

The German Shepherd Dog Club of America, Inc.
SCHEDULE VI - SV PROGRAM
Year Ended December 31, 2021

Support and Revenue	
Breed Survey Income	\$ 90
Catalog Ads	425
Catalog Sales	350
Contributions	3,775
Entries	16,065
Miscellaneous Income	2,064
Product Sales	808
Scorebook Fees	5,200
SV Club Application and Entry Fee	6,598
SV Judge Release	50
X-ray	16,846
	16,846
Total Support and Revenue	52,271
Expenses	
Bank and Credit Card Charges	266
Catalog Printing	722
Central Office - Miscellaneous Expenses	84
Contract Labor	15,000
Facility Rental	1,491
Helpers	600
Hospitality	969
Judge Fee	200
Judge Fee Outside U.S.	182
Lodging and Travel	17,700
Miscellaneous Expense	3,572
Postage and Handling	3,503
Printing	143
Product cost of sales	611
Review Ad Reclass Expense	380
Subscriptions	2,464
Supplies	2,518
Trophies/Ribbons Expense	6,688
X-ray Fee	8,928
	8,928
Total Expenses	66,021
(Deficit) of Expenses over Support and Revenue	(\$ 13,750)

See accompanying notes to the financial statements