



# 2021 ANNUAL REPORT

Norwegian Fjord Horse Registry, Inc.

1801 West County Road 4

Berthoud, CO 80513

[www.nfhr.com](http://www.nfhr.com)

303-684-6466

## **PRESIDENT'S REPORT 2022 - President Jessica Reuterskiold**

2022 was a year for fresh starts. We saw the retirement of Executive Director, Nancy Newport and experienced a turnover of the board. With a refreshed board in place, we were able to tackle the challenges that were presented to us. Each and every one of the current board members made a significant contribution in 2022. You can see this by reading the various committee reports. Through Committee and regular board work, the NFHR made positive progress. We addressed the outstanding circumstances with the crossbreeding rule, initiated a review of the by-laws, and successfully conducted two virtual townhall type events with the membership. It was disappointing to cancel the proposed 2022 Evaluations, but it also gave the Evaluation Committee an opportunity to reflect and think outside the box for future evaluations. I am proud to have worked with a core group of considerate and professional board members who only wanted to work for what was in the best interests of the Fjord and NFHR. There were no personal agendas. 2022 also saw a strong slate of election candidates for the open board positions. There was a total of 8 members who put their name on the ballot.

I would like to extend sincere thanks to the membership for their enthusiasm and passion they have for the organization and our cherished breed. I also want to personally thank Jeanne Poirier for her continued dedication and tireless efforts to keep the NFHR running on a day-to-day basis. Her collaboration with the board of directors (BOD) is so important to the success of the NFHR. She may not technically be a board member, but her insight and knowledge help the BOD when making the decisions that will affect the membership and the breed. She is truly an invaluable asset!

It's now time to think forward to 2023 and the opportunities that lie ahead. The BOD and NFHR can use past learnings to continue to bring improvement to the future. It is the power of positive thinking! "There is always possibility for those who want to make things possible." -Unknown

Cheers to 2023!

**REGISTRAR'S REPORT 2022 – Jeanne Poirier**

NFHR Membership Statistics												
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>TOTAL</b>	852	842	782	780	767	755	701	680	677	639	692	672

Horses Registered per Year (1-1-2008 to 12/31/22)														
	2009	2010	2011	2012	2013*	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Mares</b>	105	87	104	81	66	63	59	61	65	67	78	84	74	89
<b>Stallions</b>	35	31	26	7	15	9	14	17	20	34	42	55	44	51
<b>Geldings</b>	69	62	61	67	56	43	47	22	28	15	19	16	16	19
<b>Total</b>	209	180	191	155	137	115	120	100	113	116	145	155	134	159
<b>Owner Transfers</b>	377	330	270	295	265	274	328	274	265	290	312	229	310	274
<b>Total Foals**</b>	186	142	127	103	92	81	77	82	101	118	133	129	126	106
*Amnesty Year **Foal count reflects completed registrations with DNA confirmed for foals born that year (does not include foals with incomplete registrations pending)														

Gender Statistics 2022				
	Mares	Stallions	Geldings	TOTAL
Living	3801	594	2631	<b>7026</b>
Deceased*	587	139	264	<b>990</b>
* Deceased numbers only reflect those which have been reported to the Registry. Thank you to those who have reported!				
<b>TOTAL</b>	<b>4388</b>	<b>733</b>	<b>2895</b>	<b>8016</b>

Colors:		Top 5 States:		Top Provinces:		Other Interesting Statistics:		
Brown Dun	7073 88.2%	Wisconsin	713	British Columbia	117	Australia	1	
Grey Dun	469 5.9%	Washington	679	Nova Scotia	84	Bermuda	2	
Red Dun	237 3%	Minnesota	620	Ontario	60	Costa Rica	5	
White Dun	225 2.8%	Montana	469			Dist. of Columbia	1	
Yellow Dun	10 .12%	California	415			Hawaii	3	
Kvit	2 .02%					New Zealand	1	

## **AWARDS COMMITTEE REPORT 2022- Anne Crandall, Cady Miller**

Objective: To maintain a record of awards for the awards coordinator and increase outreach to future shows and events for award participation.

Highlights of 2022: In 2022 there was turnover on the committee, and we tabled any pending awards due to lack of information. We want to work with, and improve upon, what is available 2023. We have utilized the Herald and Facebook platforms to gain feedback and will continue to do so.

### **Year-end numbers:**

- Register of Excellence: 12
  - Four horses were added to the program in 2022 and one was moved to Inactive status because of no activity in 5 years
  - Less than 25 points accumulated: 8 (including 6 with 0 points)
  - 26-50 points accumulated: 2
  - 75 or more points accumulated: 2
- Versatility: 0 (Last time a horse was enrolled was 2015)
- Fun with Fjords: 5 (Three were added in 2022)
- Steppin' Out: 1 (Last time a horse was enrolled was 2021)
- Trail Riding/Driving: 1 (Last time a horse was enrolled was 2018)
- Driving (competition): 0
- Year End-Awards (new for 2022)
  - One recipient
    - Denice Klinger with Ironwood Xander: Combined Driving and Dressage

## **BREEDERS COMMITTEE REPORT 2022- Sara Jongsma**

Objective: Support, educate, and encourage Fjord Horse breeders.

Highlights of 2022: The committee was restructured, and we adopted a Breeders Committee Rules of Conduct. We are pleased with the numbers of stallions listed in the Fall Herald and on the NFHR website in the online stallion Directory. For 2023 we hope to work on more breeding education articles for the Herald. We also look forward to the discussion of any specific topics presented to us by the BOD or found by us within the NFHR community.

### **Stallion Report:**

- Fall Herald 2022: 25
- 2022 Online Directory: 24
- 2022 Overlapping Herald and Online Directory listings: 16

## **BY-LAWS REVIEW COMMITTEE REPORT 2022- Teresa Kandianis**

Objective: To review the Bylaws and propose any changes to the board for action in accordance with the Bylaws.

Highlights of 2022: The Board approved a By-Law amendment to present to the NFHR membership designed to remove the requirement that Board Minutes be published in the Herald. This By-Law would need to be approved by at least a 2/3s majority of all members responding to the ballot according to By-Law Article XIII (A). As stated in the Minutes for the Board meeting December 13, 2022, the specific amendment was as follows:

OUTSTANDING ACTION: For Winter 2022 and beyond, HC (Herald Committee) would like to move forward with a 32- page layout. This will not affect the quality of the product being sent out the membership. Once the by-laws are changed to remove the requirement for BOD minutes to be published, we will still have plenty of space for membership content. This would also provide ~\$1000 per issue savings for the NFHR.

The vote by the membership ,while approved by a majority of those voting on this bylaw amendment, did not pass it by the necessary 2/3 vote. Therefore, this recommendation was withdrawn by the HC. It may be revisited in the future if further by-law changes are pursued.

The By-Laws were to be reviewed in depth with the purpose being to make recommendations for any amendments. While various proposals were discussed, that project was not completed in 2022. This project remains a Board priority for 2023.

### **EDUCATION COMMITTEE REPORT 2022- Cherrie Nolden**

Objective: To develop and provide educational materials to NFHR members and the public.

Highlights of 2022: The Education Committee prepared educational articles for each issue of the Fjord Herald, provided color genetics educational materials for the website, shared educational content related to the Breed Standard to members on social media pages from Fjord Horse International, compiled a membership survey draft for consideration in 2023, and emailed the Fjord Breed Standard and related NFHR information to each state Extension office as a public outreach effort.

### **ELECTIONS COMMITTEE REPORT 2022- Jessica Reuterskiold and Eric Watness**

Objective: Solicit and accept nominees for the Board of Directors. Act as point of contact for the person or company receiving, counting, and certifying the election.

Highlights of 2022: With regard to elections, we had eight candidates for three positions. Gretchen Payne was reelected for a second term, and Margaret Bogie and Lisa Otten were elected for the other two positions. All three positions expire in 2025.

### **EVALUATION COMMITTEE REPORT 2022- Eric Watness**

Objective: Ongoing oversight of the NFHR Evaluation Program. Assist in finding evaluation hosts and locations.

Highlights of 2022: Following several years of cancelations due primarily to the pandemic, the NFHR scheduled two Evaluations in 2022. One was set for Iowa and the other in Southern Oregon. As of early June, we had received only one entry for the Iowa event and none for the Oregon evaluation set for later in the summer. By the middle of that month, we still did not have enough entries to justify holding an evaluation, so we cancelled the Iowa event and extended the deadline for Oregon entries through June 28th. And we sent an email blast to all members within 250 miles of the Klamath Falls facility hoping to generate interest. After waiting a week beyond the deadline, we cancelled the Oregon evaluation because we only received a couple of entries.

We sent out an informal poll seeking responses from membership about why there was a lack of interest in participation in evaluations. The cost of travel to attend an evaluation was the foremost factors. Respondents noted significantly increased costs of fuel and lodging as barriers to attendance among other reasons.

The most significant issue faced by the Evaluation Committee in 2023 will be determining how evaluations can be offered in a meaningful and cost-effective manner.

### **FINANCE COMMITTEE REPORT 2022- Gretchen Payne**

**Objective:** To provide interim and annual financial reports to the Board of Directors. To monitor monthly revenue and expenses and provide an annual accounting review.

**Recap of 2022:** 2022 came with the Treasurer role changing three times during the course of the year due to personal conflicts and board members subsequently resigning. The board ultimately appointed Gretchen Payne in October of 2022 to continue the term through 2023.

A bookkeeper was hired in February 2022 to assist in organizing and reconciling the NFHR's QuickBooks Online and bank accounts after numerous discrepancies were discovered. However, this bookkeeper ultimately failed to perform her duties to the level and quality that was expected by the NFHR and was terminated in October. As a result, a new bookkeeper was hired in November (Marjie Griek of Pearl Accounting Services, LLC). Marjie has been extremely beneficial in reconciling bank transactions, performing a thorough overhaul/review of the QuickBooks account and banking accounts. We are confident that the NFHR's QBO and bank accounts are now accurate thanks to her expertise. She will continue to work closely with Jeanne and the Finance Committee on an ongoing, as-needed basis to maintain the integrity of the NFHR finances.

**Looking Forward for 2023:** With the thorough reconciliation of the NFHR accounts, 2023 starts the year with a renewed confidence in the accuracy of our financial state. Moving forward, there will be strong oversight of the accounts to ensure that all transactions are properly recorded and handled correctly. Continued support from Marjie will be available, especially beneficial for when questions or concerns arise.

Additionally, the Finance Committee stands ready to be a more integral part of the financial scope of the NFHR unlike past years. Cynthia Madden and Heidi Raynor have been appointed as members of the Finance Committee, with both having a strong understanding of accounting and financial recordkeeping. Additionally, they are both highly organized, have an extreme attention to detail, and exhibit a true commitment to the success of the NFHR. Thank you for volunteering.

#### **Goals for 2023 include:**

- Establishing a financially-sound budget
- Analyzing profits/loss to determine where cost savings can occur
- Analyzing data that directly impacts the NFHR's finances and creating means and methods for ongoing tracking

### **FJORD HERALD COMMITTEE REPORT 2022- Jessica Reuterskiold**

**Objective:** Assist the Fjord Herald Editor to obtain, solicit, and generate content for the Fjord Herald issues to include advertising, articles, and photos.

Highlights of 2022: The Herald continued to consist of 100% member contributed content in 2022. This is a testament to the importance of the Herald to the membership. Another highlight included our Editor, Michele, submitting several articles and issues for the annual American Horse Publications (AHP) awards. While the Herald did not win any awards this year, we received valuable feedback for future considerations. We look forward to keeping the Herald fresh and relevant for years to come!

## **MEMBERSHIP AND PROMOTION COMMITTEE REPORT 2022- Jo Wilgus**

Objective: To support membership current and future and liaise between membership and the board. Develop promotions for the NFHR and the Fjord Horse Breed

Highlights of 2022:

1. Communication between the Board of Directors and the NFHR Membership increased.
2. Social media played a large part in improving communication. There were positive and negative implications.
3. A membership promotion was conducted toward the end of 2022. Members had to share stories about them and their Fjords. A winner was drawn at random from the submissions. Sammi Korinek was the winner of this promotion.

# FINANCIAL STATEMENTS FOR YEAR END DECEMBER 31, 2022

## Norwegian Fjord Horse Registry, Inc.

### Profit and Loss Comparison

January - December 2022

	TOTAL			
	JAN - DEC 2022	JAN - DEC 2021 (PY)	CHANGE	% CHANGE
Income				
4000 AWARDS	10.00		10.00	
4000.01 Donations-Awards	155.00	175.00	-20.00	-11.43 %
4000.02 Hours of Fun	100.00		100.00	
4000.03 Register of Excellence	100.00	150.00	-50.00	-33.33 %
4000.04 Steppin'Out		50.00	-50.00	-100.00 %
<b>Total 4000 AWARDS</b>	<b>365.00</b>	<b>375.00</b>	<b>-10.00</b>	<b>-2.67 %</b>
4002 Discounts given	-320.00		-320.00	
4005 Sales of Product Income				
4005.04 Polo Shirts		25.00	-25.00	-100.00 %
4005.08 Shipping Income	250.35	247.80	2.55	1.03 %
4005.14 Marketplace Merchandise		44.95	-44.95	-100.00 %
4005.15 Microchip Sales	930.00	250.00	680.00	272.00 %
<b>Total 4005 Sales of Product Income</b>	<b>1,180.35</b>	<b>567.75</b>	<b>612.60</b>	<b>107.90 %</b>
4010 EVALUATION COMMITTEE				
4011 Donations	455.00	45.00	410.00	911.11 %
<b>Total 4010 EVALUATION COMMITTEE</b>	<b>455.00</b>	<b>45.00</b>	<b>410.00</b>	<b>911.11 %</b>
4020 NFHR OPERATIONS				
4020.01 Dividends and Interest	1.68	2.18	-0.50	-22.94 %
4020.02 Memberships				
2021 Me 2021 Memberships	56.95	10,920.00	-10,863.05	-99.48 %
2022 Membership	10,095.00	17,145.00	-7,050.00	-41.12 %
2023 Membership	12,630.00		12,630.00	
2023 Memberships	4,385.00		4,385.00	
4020.08 Life	12,725.00	6,000.00	6,725.00	112.08 %
Gift Memberships	1,600.00	1,560.00	40.00	2.56 %
<b>Total 4020.02 Memberships</b>	<b>41,491.95</b>	<b>35,625.00</b>	<b>5,866.95</b>	<b>16.47 %</b>
4020.13 Web Site				
4020.14 Links	475.00	325.00	150.00	46.15 %
4020.15 Banner Ads	90.00	250.00	-160.00	-64.00 %
<b>Total 4020.13 Web Site</b>	<b>565.00</b>	<b>575.00</b>	<b>-10.00</b>	<b>-1.74 %</b>
Donation-Database Upgrade		115.00	-115.00	-100.00 %
<b>Total 4020 NFHR OPERATIONS</b>	<b>42,058.63</b>	<b>36,317.18</b>	<b>5,741.45</b>	<b>15.81 %</b>
4030 PROMOTIONS				
4030.01 Donations	215.00	65.00	150.00	230.77 %
<b>Total 4030 PROMOTIONS</b>	<b>215.00</b>	<b>65.00</b>	<b>150.00</b>	<b>230.77 %</b>

# Norwegian Fjord Horse Registry, Inc.

## Profit and Loss Comparison

January - December 2022

	TOTAL			
	JAN - DEC 2022	JAN - DEC 2021 (PY)	CHANGE	% CHANGE
<b>4035 PUBLICATIONS</b>				
4040 Herald				
4040.02 Subscriptions	1,045.00	1,009.00	36.00	3.57 %
4040.03 Display Ads	4,338.75	3,515.00	823.75	23.44 %
4040.04 Farm Listings	2,545.00	2,080.00	465.00	22.36 %
4040.05 Friend of Fjord Herald Donations	1,635.00	3,760.00	-2,125.00	-56.52 %
4040.06 Back issues	242.50	805.00	-562.50	-69.88 %
<b>Total 4040 Herald</b>	<b>9,806.25</b>	<b>11,169.00</b>	<b>-1,362.75</b>	<b>-12.20 %</b>
<b>Total 4035 PUBLICATIONS</b>	<b>9,806.25</b>	<b>11,169.00</b>	<b>-1,362.75</b>	<b>-12.20 %</b>
<b>4060 REGISTRAR</b>		2.00	-2.00	-100.00 %
4060.01 DNA Recording	130.00	195.00	-65.00	-33.33 %
4060.03 Lease Recording	185.00	30.00	155.00	516.67 %
4060.04 Semen Transfer Permits	205.00	600.00	-395.00	-65.83 %
4060.06 DNA Kits	10,959.00	9,390.00	1,569.00	16.71 %
4060.07 Lost Registration Certificates	610.00	1,200.00	-590.00	-49.17 %
4060.08 Registrations	7,005.00	6,511.95	493.05	7.57 %
4060.09 Transfers	13,175.00	17,130.00	-3,955.00	-23.09 %
<b>Total 4060 REGISTRAR</b>	<b>32,269.00</b>	<b>35,058.95</b>	<b>-2,789.95</b>	<b>-7.96 %</b>
<b>4090 Youth Committee</b>				
4090.01 Donations - Youth	150.00	250.00	-100.00	-40.00 %
<b>Total 4090 Youth Committee</b>	<b>150.00</b>	<b>250.00</b>	<b>-100.00</b>	<b>-40.00 %</b>
<b>4100 EDUCATION</b>				
4115 Donations	385.00	145.00	240.00	165.52 %
<b>Total 4100 EDUCATION</b>	<b>385.00</b>	<b>145.00</b>	<b>240.00</b>	<b>165.52 %</b>
<b>Breeders Committee</b>				
Donation-Breeders Committee	145.00	85.00	60.00	70.59 %
<b>Total Breeders Committee</b>	<b>145.00</b>	<b>85.00</b>	<b>60.00</b>	<b>70.59 %</b>
<b>Total Income</b>	<b>\$86,709.23</b>	<b>\$84,077.88</b>	<b>\$2,631.35</b>	<b>3.13 %</b>
<b>GROSS PROFIT</b>	<b>\$86,709.23</b>	<b>\$84,077.88</b>	<b>\$2,631.35</b>	<b>3.13 %</b>
<b>Expenses</b>				
<b>5005 COST OF GOODS SOLD</b>				
5005.02 Bankcard Processing	1,441.06	1,857.66	-416.60	-22.43 %
5005.04 PayPal Fees	2,050.01	1,352.29	697.72	51.60 %
5005.15 Microchips	178.25		178.25	
<b>Total 5005 COST OF GOODS SOLD</b>	<b>3,669.32</b>	<b>3,410.11</b>	<b>259.21</b>	<b>7.60 %</b>
<b>6025 FHI COMMITTEE</b>				
6025.02 Travel	66.01		66.01	
<b>Total 6025 FHI COMMITTEE</b>	<b>66.01</b>		<b>66.01</b>	



# Norwegian Fjord Horse Registry, Inc.

## Profit and Loss Comparison

January - December 2022

	TOTAL			
	JAN - DEC 2022	JAN - DEC 2021 (PY)	CHANGE	% CHANGE
<b>6035 NFHR OPERATIONS-</b>				
6039 Software	1,173.00	931.44	241.56	25.93 %
6042 Annual BOD Face2Face Meeting				
2022 Face to Face Meeting	813.94		813.94	
<b>Total 6042 Annual BOD Face2Face Meeting</b>	<b>813.94</b>		<b>813.94</b>	
6043 Bank Fees	178.94	37.00	141.94	383.62 %
6044 Communications				
6044.02 Fax Service	120.00	159.99	-39.99	-25.00 %
6044.04 Telephone	827.44	1,152.62	-325.18	-28.21 %
Zoom	186.48	170.94	15.54	9.09 %
<b>Total 6044 Communications</b>	<b>1,133.92</b>	<b>1,483.55</b>	<b>-349.63</b>	<b>-23.57 %</b>
6046 Dues and Subscriptions	551.00	625.00	-74.00	-11.84 %
6048 Gifts		471.78	-471.78	-100.00 %
6049 Insurance	703.00	2,288.00	-1,585.00	-69.27 %
6052 Office Supplies	1,987.95	1,677.07	310.88	18.54 %
6054 Payroll Expenses	32,531.53	31,446.40	1,085.13	3.45 %
6056 Postage	1,803.60	1,855.00	-51.40	-2.77 %
6040 Stamps.Com Fee	311.88	559.43	-247.55	-44.25 %
<b>Total 6056 Postage</b>	<b>2,115.48</b>	<b>2,414.43</b>	<b>-298.95</b>	<b>-12.38 %</b>
6067 Printing		609.97	-609.97	-100.00 %
6067.01 Membership Stickers		-549.24	549.24	100.00 %
<b>Total 6067 Printing</b>		<b>60.73</b>	<b>-60.73</b>	<b>-100.00 %</b>
6068 Professional Fees				
6068.01 Contract Labor	2,286.25	12,400.00	-10,113.75	-81.56 %
6068.02 Accounting	3,070.00	975.00	2,095.00	214.87 %
<b>Total 6068 Professional Fees</b>	<b>5,356.25</b>	<b>13,375.00</b>	<b>-8,018.75</b>	<b>-59.95 %</b>
Other Business Expenses	105.51	10.00	95.51	955.10 %
<b>Total 6035 NFHR OPERATIONS-</b>	<b>46,650.52</b>	<b>54,820.40</b>	<b>-8,169.88</b>	<b>-14.90 %</b>
6080 AWARDS-Expense				
6080.03 USDF Awards	151.63	231.76	-80.13	-34.57 %
National Dressage Pony Cup		200.00	-200.00	-100.00 %
<b>Total 6080 AWARDS-Expense</b>	<b>151.63</b>	<b>431.76</b>	<b>-280.13</b>	<b>-64.88 %</b>
6085 REGISTRAR-	10.00	57.00	-47.00	-82.46 %
6086 DNA	1,433.00		1,433.00	
6086.03 Testing	5,376.00	4,490.00	886.00	19.73 %
<b>Total 6086 DNA</b>	<b>6,809.00</b>	<b>4,490.00</b>	<b>2,319.00</b>	<b>51.65 %</b>
<b>Total 6085 REGISTRAR-</b>	<b>6,819.00</b>	<b>4,547.00</b>	<b>2,272.00</b>	<b>49.97 %</b>

# Norwegian Fjord Horse Registry, Inc.

## Profit and Loss Comparison

January - December 2022

	TOTAL			
	JAN - DEC 2022	JAN - DEC 2021 (PY)	CHANGE	% CHANGE
7105 WEB SITE	21.17	21.17	0.00	0.00 %
7105.02 Hosting	344.00	199.00	145.00	72.86 %
<b>Total 7105 WEB SITE</b>	<b>365.17</b>	<b>220.17</b>	<b>145.00</b>	<b>65.86 %</b>
7120 PROMOTIONS-				
7120.03 Promotional Materials	1,905.00		1,905.00	
<b>Total 7120 PROMOTIONS-</b>	<b>1,905.00</b>		<b>1,905.00</b>	
7125 PUBLICATIONS-				
7128 Herald	348.00	893.54	-545.54	-61.05 %
7128.01 Design & Layout	1,200.00	4,740.00	-3,540.00	-74.68 %
7128.02 Editor Fee	2,400.00	6,000.00	-3,600.00	-60.00 %
7128.04 Postage	933.89	2,212.60	-1,278.71	-57.79 %
7128.05 Printing	21,747.88	20,635.83	1,112.05	5.39 %
Herald Advertising Coordinator	298.50		298.50	
<b>Total 7128 Herald</b>	<b>26,928.27</b>	<b>34,481.97</b>	<b>-7,553.70</b>	<b>-21.91 %</b>
<b>Total 7125 PUBLICATIONS-</b>	<b>26,928.27</b>	<b>34,481.97</b>	<b>-7,553.70</b>	<b>-21.91 %</b>
Marketing and Promotion	175.00		175.00	
<b>Total Expenses</b>	<b>\$86,729.92</b>	<b>\$97,911.41</b>	<b>\$ -11,181.49</b>	<b>-11.42 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ -20.69</b>	<b>\$ -13,833.53</b>	<b>\$13,812.84</b>	<b>99.85 %</b>
Other Expenses				
Other Miscellaneous Expense	-1,365.18	-4,170.88	2,805.70	67.27 %
<b>Total Other Expenses</b>	<b>\$ -1,365.18</b>	<b>\$ -4,170.88</b>	<b>\$2,805.70</b>	<b>67.27 %</b>
<b>NET OTHER INCOME</b>	<b>\$1,365.18</b>	<b>\$4,170.88</b>	<b>\$ -2,805.70</b>	<b>-67.27 %</b>
<b>NET INCOME</b>	<b>\$1,344.49</b>	<b>\$ -9,662.65</b>	<b>\$11,007.14</b>	<b>113.91 %</b>

# Norwegian Fjord Horse Registry, Inc.

## Balance Sheet Comparison

As of December 31, 2022

	TOTAL			
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (PY)	CHANGE	% CHANGE
<b>ASSETS</b>				
Current Assets				
Bank Accounts				
1000 US Bank Checking	20,490.73	4,412.53	16,078.20	364.38 %
1015 US Bank Money Market-2573	0.00	21,421.22	-21,421.22	-100.00 %
1020 Bank of America CD	0.00	0.00	0.00	
2036866 US Bank Savings-0218	14,324.50	2,401.60	11,922.90	496.46 %
A/D Fixed Assets	0.00	0.00	0.00	
<b>Total Bank Accounts</b>	<b>\$34,815.23</b>	<b>\$28,235.35</b>	<b>\$6,579.88</b>	<b>23.30 %</b>
Accounts Receivable				
1200 Accounts Receivable	140.00	140.00	0.00	0.00 %
<b>Total Accounts Receivable</b>	<b>\$140.00</b>	<b>\$140.00</b>	<b>\$0.00</b>	<b>0.00 %</b>
Other Current Assets				
1022 Undeposited Funds	0.00	170.00	-170.00	-100.00 %
AR Other	0.00	0.00	0.00	
Uncategorized Asset	473.26		473.26	
<b>Total Other Current Assets</b>	<b>\$473.26</b>	<b>\$170.00</b>	<b>\$303.26</b>	<b>178.39 %</b>
<b>Total Current Assets</b>	<b>\$35,428.49</b>	<b>\$28,545.35</b>	<b>\$6,883.14</b>	<b>24.11 %</b>
Fixed Assets				
1040 Fixed Assets	0.00	0.00	0.00	
1050 A/D Fixed Assets	0.00	0.00	0.00	
<b>Total 1040 Fixed Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Fixed Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
Other Assets				
1060 Organization Fees	0.00	0.00	0.00	
<b>Total Other Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>TOTAL ASSETS</b>	<b>\$35,428.49</b>	<b>\$28,545.35</b>	<b>\$6,883.14</b>	<b>24.11 %</b>
<b>LIABILITIES AND EQUITY</b>				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable (A/P)	5,983.14		5,983.14	
<b>Total Accounts Payable</b>	<b>\$5,983.14</b>	<b>\$0.00</b>	<b>\$5,983.14</b>	<b>0.00%</b>
Other Current Liabilities				
2100 Payroll Liabilities	41.98	486.47	-444.49	-91.37 %
PPP Loan	0.00	0.00	0.00	
<b>Total Other Current Liabilities</b>	<b>\$41.98</b>	<b>\$486.47</b>	<b>\$ -444.49</b>	<b>-91.37 %</b>
<b>Total Current Liabilities</b>	<b>\$6,025.12</b>	<b>\$486.47</b>	<b>\$5,538.65</b>	<b>1,138.54 %</b>

# Norwegian Fjord Horse Registry, Inc.

## Balance Sheet Comparison

As of December 31, 2022

	TOTAL			
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (PY)	CHANGE	% CHANGE
<b>Total Liabilities</b>	<b>\$6,025.12</b>	<b>\$486.47</b>	<b>\$5,538.65</b>	<b>1,138.54 %</b>
Equity				
3900 Retained Earnings	28,058.88	37,721.53	-9,662.65	-25.62 %
Net Income	1,344.49	-9,662.65	11,007.14	113.91 %
<b>Total Equity</b>	<b>\$29,403.37</b>	<b>\$28,058.88</b>	<b>\$1,344.49</b>	<b>4.79 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$35,428.49</b>	<b>\$28,545.35</b>	<b>\$6,883.14</b>	<b>24.11 %</b>

## Footnotes to the Financial Statements for the Year Ended December 31, 2022

**Note 1:** The Norwegian Fjord Horse Registry, Inc. (NFHR) is a non-profit entity incorporated in the State of Vermont in 1981. Its principal place of business is at 1801 W. County Road 4, Berthoud CO 80513. The NFHR is licensed to do business in the State of Colorado.

Phone: 303-684-6466.

Website: NFHR.com.

The principal publication of the NFHR is *The Herald*.

The NFHR is recognized by the Norwegian Fjord Horse International and maintains a close association with the Norwegian fjord horse organization in Norway.

For a brief history of the NFHR, please visit the web site.

**Note 2:** Board of Directors and Officers:

Jessica Reuterskiold	President, BOD	608-921-5102	2022
Eric Watness	Vice President, BOD	206-669-7280	2023
Gretchen Payne	Treasurer, BOD	509-551-2516	2022
Jo Wilgus	Secretary, BOD	208-304-1333	2023
Cady Miller	Board of Directors	920-740-7202	2024
Cherrie Nolden	Board of Directors	608-477-1981	2024
Teressa Kandianis	Board of Directors	360-961-1470	2022
Sara Jongsma	Board of Directors	559-786-8156	2024
Vacant	Board of Directors		2023

Jeanne Poirier, NFHR Registrar [jeanne@nfhr.com](mailto:jeanne@nfhr.com)

**Note 3:** Mission, Vision, and Goals

The mission of the Norwegian Fjord Horse Registry (NFHR) is to register and preserve the genetic purity of the Norwegian Fjord Horse and will include education about and the promotion of the breed.

The vision of the NFHR is to aspire to serve its membership by maintaining a sustainable organization to support and promote the Fjord Horse breed.