

AHA Operations, FY19-FY21 Audited (\$ in 000's)

	audited Fiscal '19 <u>3/31/19</u>	audited Fiscal '20 <u>3/31/20</u>	audited Fiscal '21 <u>3/31/21</u>	Prelim. Fiscal '22 <u>3/31/22</u>	Prelim. Fiscal '23 <u>3/31/23</u>
Revenue	10,051	9,923	9,748	10,481	10,415
Expense	(10,695)	(10,079)	(8,259)	(8,892)	(8,290)
Net Profit - Audit	\$ (644)	\$ (156)	\$ 1,489	\$ 1,589	\$ 2,125
Add depreciation	266	283	240	204	148
Elim. Invest. FMV	(161)	244	(771)	29	622
Capital Investment	(16)	(88)	(24)	(60)	(1,587)
Mgmt. cash flow	\$ (555)	\$ 283	\$ 934	\$ 1,762	\$ 1,308
Working Capital	\$ (1,003)	\$ (761)	\$ (15)	\$ 1,674	\$ 3,157

AHA Working Capital

Working capital is a measure of liquidity, and of short-term financial health.

Benefits of strong working capital include:

- Flexibility in operations planning.
- Enhances financial management.
- Improved ability to react to both adversity and opportunities.

AHA Working Capital

Calculating working capital:

- + Cash, accounts receivable, inventory, prepaid expense
- Accounts payable, accruals, debt, deferred revenue
- = Net working capital

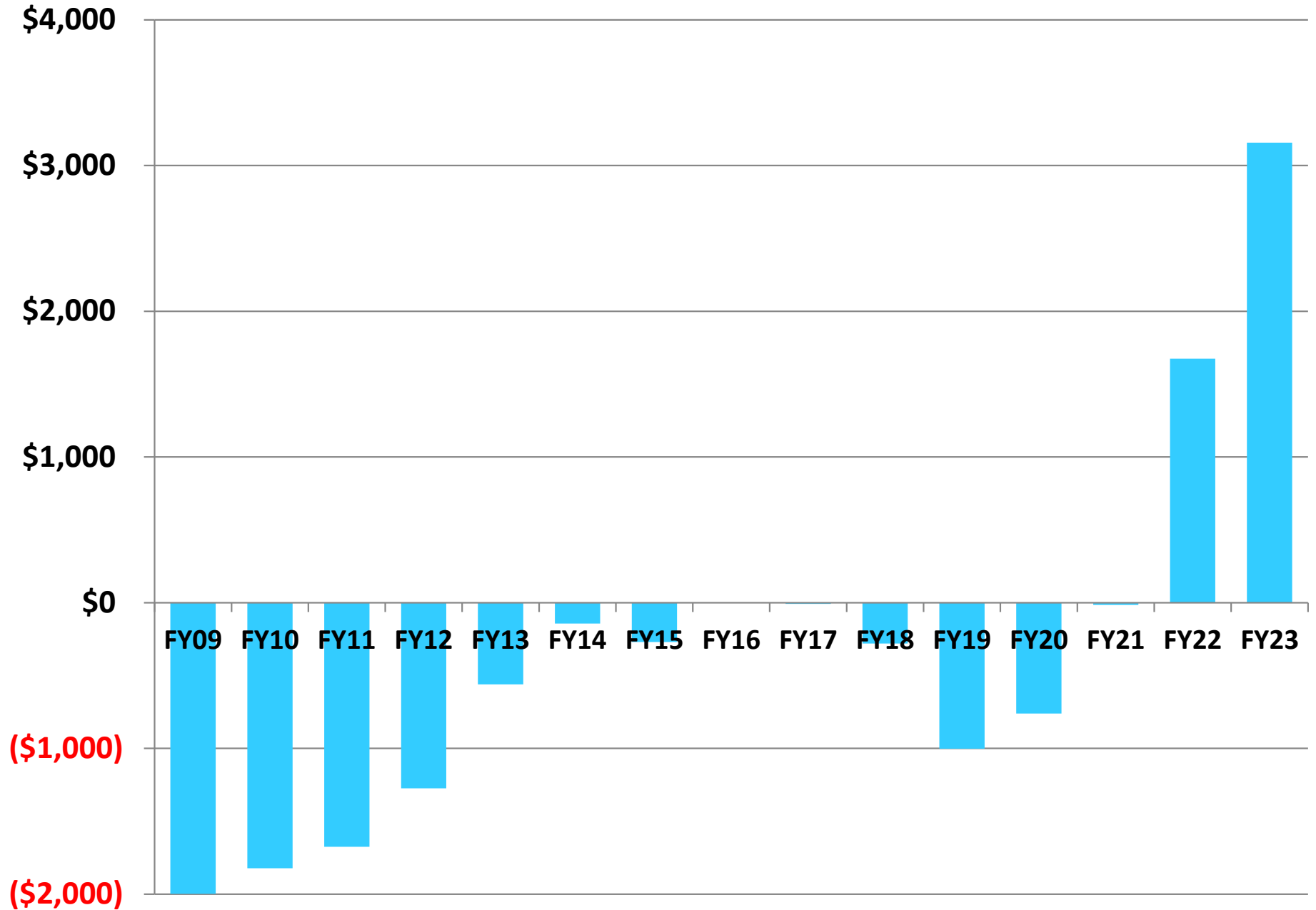
Working capital does not include Sweepstakes & Futurities program cash -- only operations cash is included.

AHA takes a conservative approach to calculating working capital:

- Cash & receivables are all current assets.
- Debt & deferred revenues include amounts which will be due in future years.

AHA is committed to sound financial management, long-term operations, and quality customer support.

Working Capital -- \$ in 000's -- March



AHA's Challenges & Uncertainties

- National economic uncertainties
 - Inflation & rising interest rates
 - Potential for a recession
- Need for strengthening clubs & regions
- Employee retention & compensation

AHA's Challenges & Uncertainties

- Technology improvements:
 - Ongoing migration from legacy Oracle 8i platform
 - National show management systems & scoring programs
 - Worldwide ongoing cyber security
 - Migration to the Multiview Cloud

US Nationals	2019	2020	2021	2022	2023
Horses shown	1,788	1,679	1,854	1,774	1,756
Class entries	3,731	4,176	4,187	4,091	4,216

No qualifications for 2020 and 2021

Sport Horse Nationals	2019	2020	2021	2022	2023
Horses shown	486	383	609	545	518
Class entries	2,024	1,937	2,591	2,329	2,210
Location	Crete	Nampa	WEC	WEC	WEC

No qualifications for 2020 and 2021

Youth / MS & Canada – horses shown	2019	2020	2021	2022	2023
Youth / MS	695	1,230	1,422	1,155	953
Canada	696	--	--	--	--
Combined Total	1,391	1,230	1,422	1,155	953

No qualifications for 2020 and 2021

Youth / MS & Canada – class entries	2019	2020	2021	2022	2023
Youth only	2,209	2,194	2,780	2,396	2,223
Mid-Summer	--	2,031	2,392	1,614	1,416
Canada	2,015	--	--	--	--
Combined Total	4,224	4,225	5,172	4,010	3,639

No qualifications for 2020 and 2021

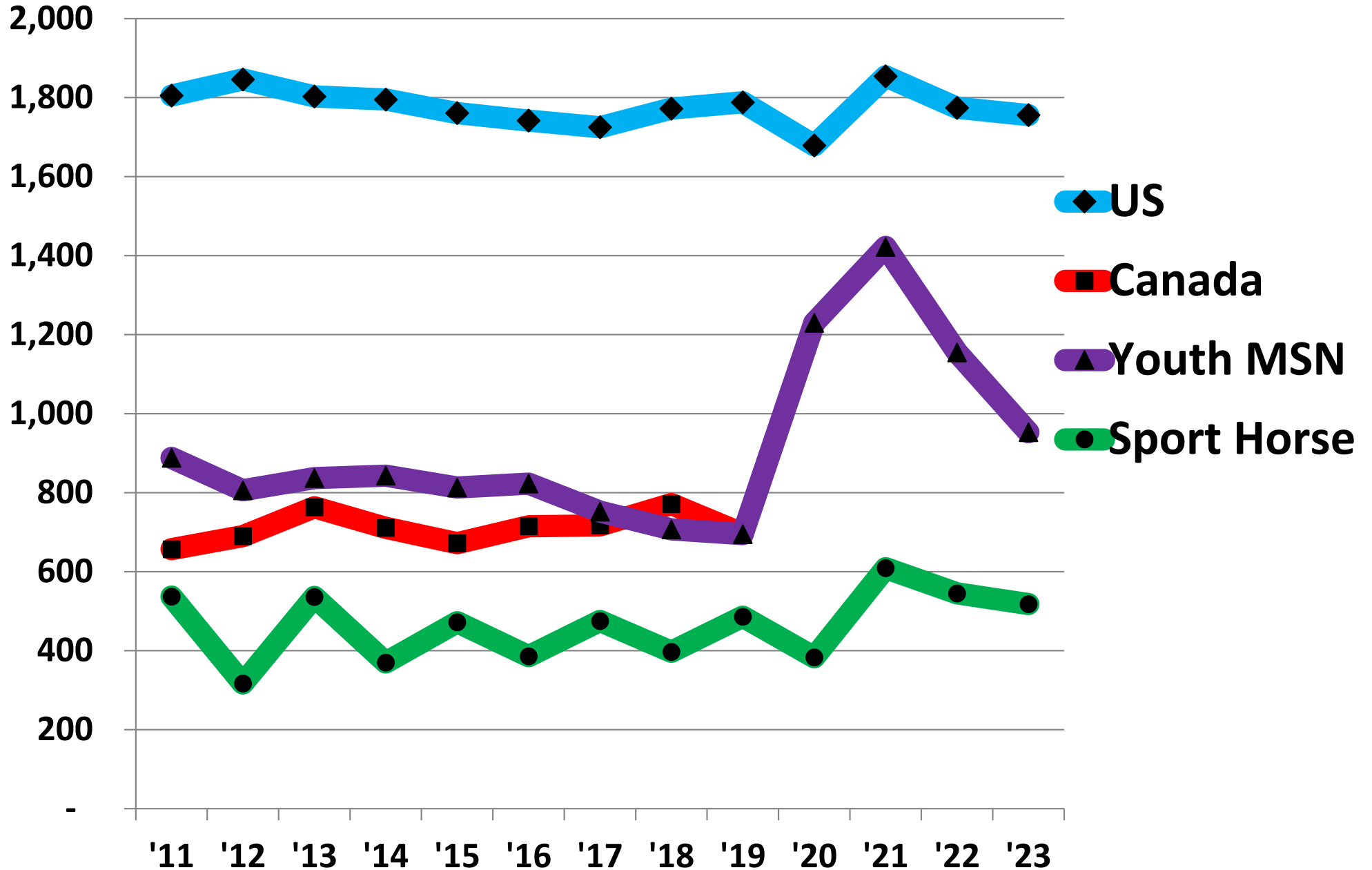
Class Entries – all shows	2019	2020	2021	2022	2023
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Sport Horse	2,024	1,937	2,591	2,329	2,210
Youth only	2,209	2,194	2,780	2,396	2,223
Mid-Summer	--	2,031	2,392	1,614	1,416
Canada	2,015	--	--	--	--
Combined Total	9,979	10,338	11,950	10,430	10,065

No qualifications for 2020 and 2021

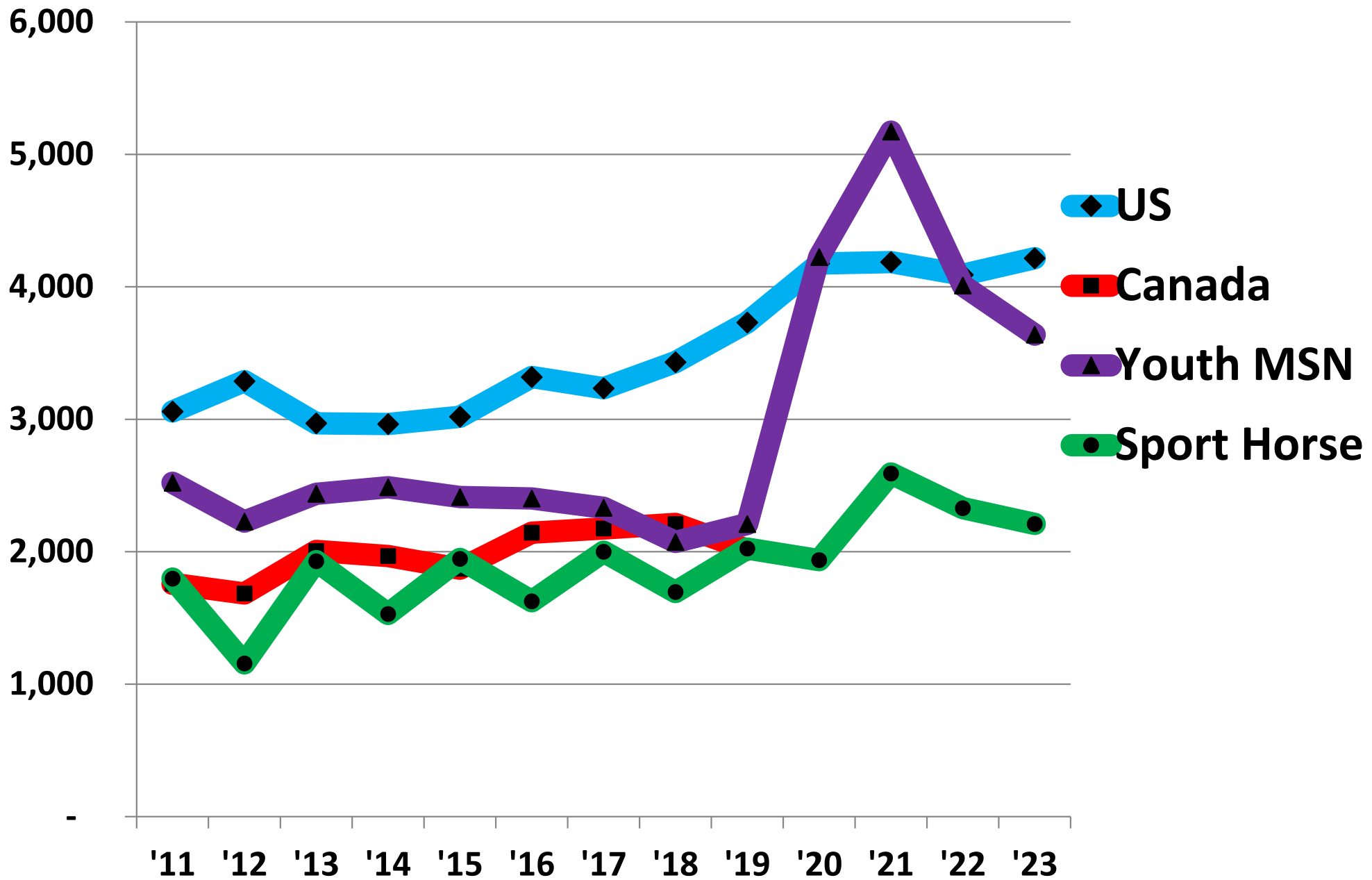
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Youth only	695	--	--	--	--
Youth Mid-Summer	--	1,230	1,422	1,155	953
Canada	696	--	--	--	--
Combined Total	3,645	3,645	3,885	3,474	3,227

No qualifications for 2020 and 2021

Horses Entered per Nat'l. Show



Class Entries per Nat'l. Show



Classes Entered per Horse

