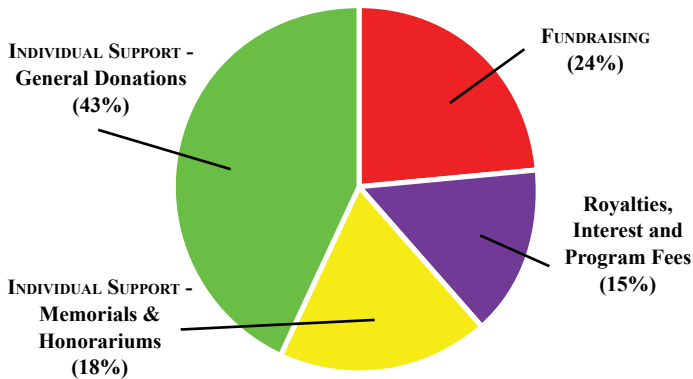


# Financial Report – Fiscal Year 2017

Gary C. Sackett, Treasurer

## REVENUE = \$75,092



## REVENUE

### INDIVIDUAL SUPPORT

Revenue from individuals supporting the Westie Foundation of America, Inc's (WFA) mission in 2017 totaled \$46,168 (61%) with an additional \$7,977 in royalties from Affiliate programs/Interest (15%) and \$16,770 from fundraising efforts including the Facebook and Montgomery County auctions (24%).

## ASSETS

### ENDOWMENT FUNDS

All memorials and honorariums are added to the Donor Restricted Endowment Fund which now totals \$328,617. Through the legacies of Nancy Schoch and Daphne Gentry, we have significant funds dedicated to Pulmonary Fibrosis research and a veterinary scholarship. Our Donor Restricted Endowment Fund totals 55% of our assets. The income from these funds may be used to fund projects, but the principal is restricted by the Board of Directors and invested carefully to maintain principal while bringing a reasonable return. In 2017, our endowment fund grew by 15.9%. These funds are tracked monthly to ensure conformance with the WFA's Investment Policy.

### UNRESTRICTED FUNDS

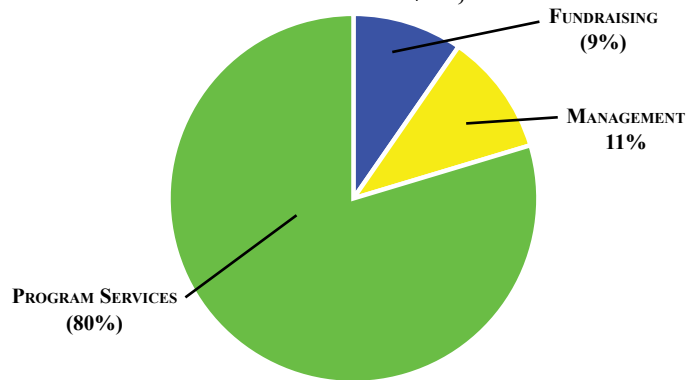
The WFA has an unrestricted fund balance of \$263,912 including cash, CDs and Mutual Fund investments. These funds are used to fund management operations, fundraising and program services.

The inventory was valued at \$1,102 at year end.

## LIABILITIES

Future Projects WFA retains liabilities of \$69,834 to fund a planned Cancer connection workshop (deferred revenue of \$18,000), publishing results of the 2014 workshop (pending final draft of report of \$42,350), funding the winter newsletter (\$2,000) and funding a grant on atopic dermatitis (\$7,500) which was not settled at year-end.

## EXPENSES = \$47,727



## EXPENSES

### PROGRAM SERVICES

In 2017, WFA continued support of research and education related to diseases affecting the West Highland White Terrier and held health seminars at the Roving and National Specialties weekend.

### RESEARCH

Funds spent on research were almost all matched by funds from the AKC Canine Health Foundation and Morris Animal Foundation, compounding the benefits our Westies will receive. Grants addressed further Investigation into Atopic Keratinocytes (\$3,300), Treatment of Atopic Dermatitis (\$2,300), two grants related to B-cell Lymphoma (\$5,000 each), Irritable Bowel Disease (\$4,300) and KCS (\$1,500). In early 2018, the WFA will provide a grant to Cornell University for Atopic Dermatitis Research and has a liability of \$7,500 to fund this grant.

### EDUCATION

Education expenses included our website (\$839), the outstanding newsletter Westie Wellness (\$6,335), and our sponsored seminars (\$364).

### MANAGEMENT AND FUNDRAISING

These expenses were kept to a minimum by careful allocation of resources and by the fact that all officers, directors, and committee members are volunteers.

## ASSETS = \$593,631

