



2020 ANNUAL REPORT
Norwegian Fjord Horse Registry, Inc.
1801 West County Road 4
Berthoud, CO 80513
www.nfhr.com
303-684-6466

PRESIDENT'S REPORT-President Eric Watness - "Smile" he said. "You've worked hard to get to this place. You love your horses and you love to work them. When you are in the ring, show me that you are having fun. After all nothing is better than your relationship with your horse." This was the gist of Brian Jensen's advice to competitors at the International Fjord Horse show in Libby, MT a few years ago. He was instructing drivers (and those of us in the stands) on what he is looking for as a judge. As always, he was willing to share his knowledge with anyone. He loved the act of teaching. As a result, so many of us learned so much from him.

At the same time, he was also focusing our attention on a particular aspect of horsemanship: the pure joy, that wonderful feeling we have when everything is working perfectly, and we are relaxing with our horses. That is the whole reason for doing what we do. Can you recall those times you were on the trail for a leisurely ride and fell back into the saddle, your whole body engaged in your horse's movement as if dancing? Or you were driving your team along a quiet lane, listening to the cadence of hooves on the roadway working in perfect unison while harness and chain swing to the beat? Remember the moment your horse "got it" and moved perfectly as you intended? It was so easy because they are very smart and willing to please us. Did you smile? You sure did. You felt that peaceful contentment with a faraway look in your eye. As I said, that's pure joy.

Every message I have seen from organizations and corporations about our current plight laments the hardship we are experiencing with this nasty virus. They urge us to be strong while assuring us that they are with us. Unfortunately, there is one notion often overlooked: There is pure joy all around us. After the placements were announced in that driving class at Libby, I recall Brian noting during his oral comments that he only saw one driver smiling. Just like that event we now have our heads down in drive-mode vowing that we will get through all of this. We do need to persevere and succeed. But in the process, we also need to see the joy in our horses and, by sample, the rest of our lives. Beauty abounds, relationships flourish throughout, many opportunities are presented to help our neighbor or family member, we are learning new insights and ways of being. So, go with it. Sit back on the seat and move forward. Call up a friend, send a note to a loved one, donate a portion of that unspent fuel budget to a good cause, pet a horse, take a deep breath and SMILE! Thank you, Brian, for that advice.

EXECUTIVE DIRECTOR'S REPORT-Nancy Newport - Due to Covid this past year we were able to secure a PPP loan through our bank. The amount was \$5042, and it has been completely forgiven. We may be able to secure another one this year. We were very fortunate to have an active Board who made plans for Evaluations and meetings in 2020. Unfortunately, the pandemic stifled most of those. We did, however, get some work done over the internet. The database committee has been meeting regularly and is making progress working with our developer. We have dealt with member issues and have been able to help a lot of folks with their membership and registration issues. The fact that the Fjord Horse industry has remained strong through 2020 is proof that we have dedicated breeders, sellers and buyers.

TREASURER'S REPORT – Rory Miller – see financial statement below

REGISTRAR'S REPORT-Jeanne Poirier (as of 1/11/21)

| NFHR Membership Statistics | | | | | | | | | | |
|-----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| TOTAL | 852 | 842 | 782 | 780 | 767 | 755 | 701 | 680 | 677 | 639 |

| NFHR Registered Horses | | | | |
|-------------------------------|--------------|------------------|-----------------|--------------|
| Gender Statistics 2020 | Mares | Stallions | Geldings | TOTAL |
| Living | 3704 | 544 | 2597 | 6845 |
| Deceased* | 520 | 125 | 229 | 874 |
| TOTAL | 4224 | 669 | 2826 | 7719 |

* Deceased numbers only reflect those which have been reported to the Registry.
Thank you to those who have reported!

| Horses Registered per Year (1-1-2008 to 12/31/20) | | | | | | | | | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013* | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Mares | 143 | 105 | 87 | 104 | 104 | 78 | 63 | 56 | 61 | 64 | 67 | 78 | 84 |
| Stallions | 57 | 35 | 31 | 26 | 31 | 30 | 15 | 25 | 20 | 23 | 34 | 42 | 55 |
| Geldings | 92 | 69 | 62 | 61 | 57 | 48 | 37 | 36 | 19 | 25 | 15 | 25 | 16 |
| Total | 292 | 209 | 180 | 191 | 192 | 156 | 115 | 117 | 100 | 112 | 116 | 145 | 155 |
| Owner Transfers | 547 | 377 | 330 | 270 | 295 | 265 | 274 | 328 | 274 | 265 | 290 | 312 | 229 |
| Total Foals** | 235 | 186 | 142 | 127 | 100 | 91 | 76 | 70 | 45 | 68 | 82 | 127 | 99 |

*Amnesty Year **Foal count reflects completed registrations with DNA confirmed for foals born that year (does not include foals with incomplete registrations pending)

| NFHR Registered Fjords | | | | | | | |
|-------------------------------|---------------|---------------------|-----|----------------------|-----|-------------------------------------|---|
| Colors | | Top 5 States | | Top Provinces | | Other Interesting Statistics | |
| Brown dun | 6879 89.1% | Wisconsin | 635 | British Columbia | 103 | Australia | 1 |
| Grey | 432 5.6% | Washington | 609 | Nova Scotia | 69 | Bermuda | 2 |
| Red dun | 216 2.8% | Minnesota | 553 | Ontario | 60 | Costa Rica | 5 |
| White dun | 183 2.4% | Montana | 395 | | | Dist. Of Columbia | 1 |
| Kvit | 2 .03% | California | 390 | New Zealand | 1 | Hawaii | 3 |

AWARDS – Jennifer Wright, Anne Crandall

Objective: To recognize achievements of NFHR Members and their horses.

Highlights of 2020:

Register of Excellence awards earned in 2020:

- Vajeur and Jenny Barnes (April 2020)
- Ironwood Xander and Denice Klinger (October 2020)
-

Fun with Fjords earned in 2020:

- 100-hour certificate to Jane Barrack and Starfire Lyka (2020)

Current Number of Horses Enrolled in NFHR Awards Programs:

| Year | Register of Excellence | Versatility | Fun with Fjords | Trail Riding/Driving | Steppin' Out | Driving (competition) |
|-------------|-------------------------------|-----------------------|------------------------|-----------------------------|-----------------------|------------------------------|
| 2020 | 20 | 5 | 5 | 4 | 2 | 0 |
| | >25 pts=11 4 with 0 pts | last enrolled 2015 | last enrolled 2019 | last enrolled 2018 | last enrolled 2017 | none enrolled |
| | 26-50 points=6 | | | | | |
| | 75+ points= 3 | | | | | |

These horses are gathering points throughout the year(s) toward awards. Check the website to see how to register a horse for an award and how to obtain points.

The NFHR High Point Ribbon can be obtained for any recognized show where multiple fjords attend. Check with the office to see if your show can offer this ribbon. Check with the show secretary to verify that the show is willing to add this award to their show documents prior to requesting ribbons from NFHR. Most shows require breed awards to be added to the show documents before they are made public. Often this can be a year in advance. You must also validate that multiple Fjords owned by a member and registered with the NFHR will be participating before obtaining ribbons from NFHR. Contact us with questions and suggestions for how we can improve NFHR awards and promotions.

BREEDERS COMMITTEE – Kelly White

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

Highlights of 2020: The committee updated and improved the stallion listing and introduced the stallion posters. We clarified the registered horse and farm names policy and reiterated our commitment to the NFHR mission statement and reaffirmed that our Rules of Registration regarding crossbreeding did not need any adjustments.

EDUCATION COMMITTEE-Vacant Chair, Nancy

Objective: Develop and provide educational materials and organize educational events, to include but not limited to education forums, seminars, and clinics, for NFHR members and the public.

Highlights of 2020: Unfortunately, we were not able to hold any educational events this year. The committee did provide and solicit educational articles for the Herald.

ELECTIONS COMMITTEE-Eric Watness, Curtis Pierce

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

Highlights of 2020: The committee received interest and biographies from three volunteers for the terms starting in January 2021 and expiring in December 2023. Since there were only three volunteers for three positions, the Board of Directors appointed the volunteers to the Board in accordance with the Bylaws. Kay Schwink resigned in the summer due to personal issues. One volunteer submitted interest and a biography for the vacated position expiring in December 2022 and the Board appointed them. All four appointments were announced in the BoD minutes and on the NFHR Facebook group.

EVALUATION COMMITTEE-Eric Watness

Objective: Ongoing development and oversight of the NFHR evaluation program with emphasis on Evaluator and TD Training Program.

Highlights of 2020: The NFHR received two applications to host evaluations in Iowa and California. The Evaluations committee reviewed the applications and recommended approval to the Board of Directors. The BoD did tentatively approve the evaluations. The committee also received Evaluator Candidate applications from 6 members and recommended approval of 4 candidates to the Board. Due to COVID-19 health concerns from one of the evaluators, the Board approved a motion to postpone the evaluations until 2021. Also, in 2020, the committee finished Evaluation Handbook Section 4, "Performance Tests," and reworked Section 5, "Holding an Evaluation." Both sections were approved by the BoD. Some preliminary work was done to develop an Evaluator Candidate training course.

FINANCE COMMITTEE – Rory Miller

Objective: Provide yearly projected budget in a timely manner. Develop and implement proper accounting method. Coordinate with the Treasurer and Executive Director to manage the finances of the NFHR.

Highlights of 2020: see financial statement

FJORD HERALD COMMITTEE-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 2020: We brought on a new editor and layout design lead for Fall issue; Fall issue was first Herald in a number of years to have 100% member contributed content; membership interest peaked with new editor's solicitation of member photos and articles.

MEMBERSHIP and YOUTH COMMITTEE – Jim Raabe

Objective: To support and foster adult and youth memberships, current and future for the NFHR.

Highlights of 2020: Sara Jongsma has been active in creating new activities and awards for our youth members.

PROMOTION COMMITTEE – Rory Miller

Objective: To develop and promote the NFHR and the Fjord Horse and assist committees in their advancement of the breed.

Highlights of 2020: This year with the creation and acceptance of a new breed logo that is simpler in design from the registry logo, the NFHR was able to produce pins, and stickers for the membership as well as a Youth Member sticker for youth members.

Norwegian Fjord Horse Registry 2020 Financial Report

Norwegian Fjord Horse Registry, Inc. Balance Sheet Comparison

As of December 31, 2020

| Total | | | | |
|--|--------------------------|-------------------------------|------------------|-------------|
| <u>ASSETS</u> | | | | |
| <u>Current Assets</u> | As of Dec 31, 2020 | As of Dec 31, 2019 (PY) | Change | % Change |
| Bank Accounts | | | | |
| 1000 US Bank Checking | \$18,261 | \$24,395 | (\$6,134) | -25% |
| 1015 US Bank Money Market-2573 | \$21,419 | \$21,414 | \$5 | 0% |
| 2036866 US Bank Savings-0218 | \$2,401 | \$2,401 | \$0 | 0% |
| Total Bank Accounts | \$42,081 | \$48,210 | (\$6,129) | -13% |
| Total Current Assets | \$42,081 | \$48,210 | (\$6,129) | -13% |
| TOTAL ASSETS | \$42,081 | \$48,210 | (\$6,129) | -13% |
| <u>LIABILITIES AND EQUITY</u> | | | | |
| <u>LIABILITIES</u> | | | | |
| <u>Current Liabilities</u> | | | | |
| Other Current Liabilities | | | | |
| 2100 Payroll Liabilities | \$4,616 | \$1,981 | \$2,635 | 133% |
| Total Other Current Liabilities | \$4,616 | \$1,981 | \$2,635 | 133% |
| Total Current Liabilities | \$4,616 | \$1,981 | \$2,635 | 133% |
| Total Liabilities | \$4,616 | \$1,981 | \$2,635 | 133% |
| <u>EQUITY</u> | | | | |
| 3900 Retained Earnings | \$51,272 | \$38,697 | \$12,574 | 32% |
| Net Income | (\$13,806) | \$7,532 | (\$21,339) | -283% |
| Total Equity | \$37,465 | \$46,230 | (\$8,764) | -19% |
| TOTAL LIABILITIES AND EQUITY | \$42,081 | \$48,210 | (\$6,129) | -13% |

Norwegian Fjord Horse Registry, Inc.
Profit and Loss Comparison
January - December 2020

| | Total | | | |
|------------------------------|-------------------|------------------------|-------------------|--------------|
| | Jan - Dec 2020 | Jan - Dec 2019 (PY) | Change | % Change |
| INCOME | | | | |
| 4000 AWARDS | \$110 | \$380 | (\$270) | -71% |
| 4005 Sales of Product Income | \$1,119 | \$1,721 | (\$602) | -35% |
| 4010 EVALUATION COMMITTEE | \$130 | \$510 | (\$380) | -75% |
| 4020 NFHR OPERATIONS | \$30,516 | \$36,534 | (\$6,018) | -16% |
| 4030 PROMOTIONS | \$280 | \$175 | \$105 | 60% |
| 4035 PUBLICATIONS | \$12,679 | \$14,081 | (\$1,402) | -10% |
| 4060 REGISTRAR | \$29,800 | \$35,645 | (\$5,845) | -16% |
| 4080 Services | (\$15) | | (\$15) | |
| 4090 Youth Committee | \$80 | \$35 | \$45 | 129% |
| 4100 EDUCATION | \$270 | \$4,903 | (\$4,633) | -94% |
| Breeders Committee | \$30 | \$5 | \$25 | 500% |
| Total Income | \$74,998 | \$93,989 | (\$18,990) | -20% |
| Gross Profit | \$74,998 | \$93,989 | (\$18,990) | -20% |
| EXPENSES | | | | |
| 5005 COST OF GOODS SOLD | \$2,704 | \$2,878 | (\$174) | -6% |
| 6015 EVALUATION COMMITTEE | \$30 | \$1,564 | (\$1,534) | -98% |
| 6025 FHI COMMITTEE | | \$2,500 | (\$2,500) | -100% |
| 6035 NFHR OPERATIONS | \$53,800 | \$51,948 | \$1,852 | 4% |
| 6075 EDUCATION COMMITTEE | | \$2,287 | (\$2,287) | -100% |
| 6080 AWARDS-Expense | \$152 | \$472 | (\$320) | -68% |
| 6085 REGISTRAR | \$4,949 | \$4,633 | \$316 | 7% |
| 7105 WEBSITE | \$199 | \$199 | \$0 | 0% |
| 7120 PROMOTIONS | \$140 | | \$140 | |
| 7125 PUBLICATIONS | \$26,843 | \$19,770 | \$7,073 | 36% |
| Marketing and Promotion | | \$265 | (\$265) | -100% |
| Uncategorized Expense | \$253 | | \$253 | |
| Total Expenses | \$89,069 | \$86,516 | \$2,553 | 3% |
| Net Operating Income | (\$14,071) | \$7,472 | (\$21,544) | -288% |
| Other Expenses | | | | |
| Other Miscellaneous Expense | (\$265) | (\$60) | (\$205) | -342% |
| Reimbursable Expense | \$0 | \$0 | \$0 | |
| Total Other Expenses | (\$265) | (\$60) | (\$205) | -342% |
| Net Other Income | \$265 | \$60 | \$205 | 342% |
| Net Income | (\$13,806) | \$7,532 | (\$21,339) | -283% |

Norwegian Fjord Horse Registry, Inc.
Statement of Cash Flows
January - December 2020

| | Total |
|---|------------|
| OPERATING ACTIVITIES | |
| Net Income | (\$13,806) |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| 2100 Payroll Liabilities | \$2,635 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | \$2,635 |
| Net cash provided by operating activities | (\$11,171) |
| FINANCING ACTIVITIES | |
| 3900 Retained Earnings | \$5,042 |
| Net cash provided by financing activities | \$5,042 |
| Net cash increase for period | (\$6,129) |
| Cash at beginning of period | \$48,210 |
| Cash at end of period | \$42,081 |

Footnotes to the 2020 Financial Report

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: www.nfhr.com.

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

The NFHR is recognized by the Norwegian Fjord Horse International and maintains a close association with the Norwegian Horse organization in Norway (Norges Fjordhestforlag). For a brief history of the NFHR, please visit the web site.

Note 2. Board of Directors and Officers.

| | | | |
|----------------------|---------------------|-----------------|------|
| Eric Watness | President, BOD | 206-669-7280 | 2020 |
| Curtis Pierce | Vice President, BOD | 304-897-6627 | 2022 |
| Rory Miller | Treasurer, BOD | 360-269-8678 | 2022 |
| Jennifer Wright | Secretary, BOD | 317-937-4603 | 2021 |
| Kelly White | Board Member | 509-551-2516 | 2021 |
| Jim Raabe | Board Member | 724-321-1146 | 2021 |
| Jessica Reuterskiold | Board Member | 608-921-5102 | 2022 |
| Kay Schwink | Board Member | 540-250-2393 | 2022 |
| Lindy Hild | Board Member | 504-869-6143 | 2020 |
| | | | |
| Nancy Newport | Executive Director | nancy@nfhr.com | |
| Jeanne Poirier | Registrar | Jeanne@nfhr.com | |

Note 3. Mission, Vision, and Goals

MISSION: The Mission of the NFHR is to register and preserve the genetic purity of the Norwegian Fjord Horse and will include education and the promotion of the breed.

VISION:

The NFHR aspires to serve its membership by maintaining a sustainable organization and by supporting and promoting the breed.

GOALS:

- To maintain a Registry Database for Norwegian Fjord Horses to preserve their purity and original type in North America.
- To develop educational programs that encourage versatility of the Fjord horse while maintaining humane and ethical horse management.
- To encourage the membership to participate in accurate recording of Fjord horses including birth, death, transfers, progeny and status changes.
- To undertake activities designed to increase public awareness of the breed and its ability to perform across the full range of equine disciplines.

Note 4. Accounting, Investments, Budget.

The NFHR is on a cash basis of accounting. The NFHR does not have any fixed assets.

Note 5. Insurance.

The NFHR insures its board of directors and officers for liability (DOL) in the amount of one million dollars. The insurance policy is through Equisure, Inc. and provided by Philadelphia Insurance Companies, policy# PHSD1302581.

The NFHR maintains comprehensive general liability insurance in the amount of one million dollars with American Reliable Insurance Co., policy # AML 10037209.

The NFHR maintains worker's compensation insurance through Cake Insure, policy # 2502217.

Note 6. Litigation

There are no legal actions pending or anticipated against the NFHR.

Note 7. Paycheck Protection Program

In 2020, the NFHR received a loan under the Paycheck Protection Program in the amount of \$5,042. The loan was forgiven in 2020.