

American Kennel Club Inc.
Financial Statement
For the Six Months Ended June 30, 2017 vs. 2016
(Unaudited)

(in thousands)

	<i>2017</i>	<i>2016</i>
<i>Revenues :</i>		
<i>Registrations</i>	<i>\$ 15,509</i>	<i>\$ 14,733</i>
<i>Fees & certified pedigrees</i>	<i>9,905</i>	<i>9,542</i>
<i>Royalty & sponsorship income</i>	<i>1,273</i>	<i>1,862</i>
<i>DNA, videos & other services</i>	<i>5,589</i>	<i>3,683</i>
<i>Publications</i>	<i>534</i>	<i>508</i>
<i>All other income</i>	<i>2,236</i>	<i>2,031</i>
<i>Total revenues</i>	<i>35,046</i>	<i>32,359</i>
<i>Operating Expenses :</i>		
<i>Payroll & benefits</i>	<i>16,326</i>	<i>14,148</i>
<i>All other operating expenses</i>	<i>15,072</i>	<i>14,910</i>
<i>Total expenses</i>	<i>31,398</i>	<i>29,058</i>
<i>Operating surplus</i>	<i>3,648</i>	<i>3,301</i>
<i>Non-operating item:</i>		
<i>Gain on investments</i>	<i>6,353</i>	<i>985</i>
<i>Net surplus</i>	<i>\$ 10,001</i>	<i>\$ 4,286</i>