As your newly elected Treasurer to the AMHA Executive Committee as of November 2018 and a newly elected member to the Board of Directors of AMHA, I would like to take the opportunity to introduce myself. My name is Dawn Henrich from Lowell, FL. I have been involved in the miniature horse industry for 30 years. My contribution to the current Executive Committee is that I have a strong background in finance and accounting. I have a Masters Degree in Accounting and Financial Management, I am a Florida licensed CPA, and currently own my own accounting consulting firm. I bring the accounting knowledge and experience that AMHA needs to the new Executive Committee of AMHA.

It is my understanding that the AMHA accounting system “crashed” in February of 2017. The AMHA staff worked on a long and arduous task to recapture the data and it was well over a year before any financial reports were able to be produced. We had an outside accounting firm assist AMHA with moving forward and implemented using a QuickBooks system for our accounting but were still unable to produce accurate and beneficial financial reports for the Board of Directors and the membership. With this new challenge before me as Treasurer of AMHA, I did not hesitate and jumped in with both feet. Sheryl Petersen, your new AMHA President; Joanne Ross, your new AMHA Vice President; and I spent 4 long days at the AMHA Office going through the financial software and daily transactions to get everything up-to-date and balanced to the bank accounts. In truth, I was not prepared for the absence of organization and accuracy that I uncovered in the existing financial records. Some of this lies in the fact that the office was operating between two different accounting systems and not fully utilizing all facets of the QuickBooks software. In addition, there were approximately $75,000 in expenses that were erroneously allocated to 2018 and should have been in the 2017 financial statements. Therefore, our 2018 year-end loss should have been closer to $80,000 not $155,000 and our 2017 financial statements should have shown a significant loss. I have spent the past 4 months working very closely with the office staff and the AMHA Executive Committee to implement new policies and procedures in handling our daily transactions to get our financial data updated and accurate. My priority is to make sure our financial reporting is clear, correct and understandable—not only for the AMHA Board of Directors, but for you, the members. It was a long and arduous process, but it is complete for 2018 and we continue to evaluate the daily process to improve the processes and member experience at AMHA.

As many of you are aware, there has been an economic downturn in the equine industry for quite some time—whether it be with breed associations or organizations like your local 4-H. The challenge of budgeting for changes in the equine industry are not unique to miniature horses. The vast majority of breeds are experiencing decreased membership, fewer foal registrations and smaller turnout at horse shows, hence a decrease in revenue. Your new Executive Committee is focused on maintaining the financial stability of AMHA in this time when equine associations are facing a downward trend. Armed with solid and accurate financial information, the current AMHA Board and Executive Committee have been diligently reviewing options for cost savings and increasing revenue. We have had to make some difficult financial decisions that may result in changes to fees, have eliminated reimbursements, and have resulted in the reduction of staff and redistribution of job-related duties at the AMHA Office. Change for the better has its own learning curve and we ask that you be patient with the reorganization process. I can assure you, no decisions are being made lightly.
The Board and EC are working on ways to increase revenue and reduce expenses. Some of the items we are working on include:

- A more efficient use of our current office technology and staff
- Reinstatement of our 501(c)(3) status to allow for tax deductible donations from members and corporations
- Securing a pro bono contract for a professional marketing firm to handle our E-Magazine and Eblast marketing
- Credit card processing fee to be instituted
- Revising our year end honor roll program

I can assure you 100% that the singular goal of your current Executive Committee and your Board of Directors is to see the continued success of AMHA. Many of the current financial issues within AMHA exist because programs, rules and policies have been voted into existence without proper financial impact statements being presented to the Finance Committee and the Board of Directors prior to the actual vote. That must stop. We need to put the practicalities of AMHA first and run it like a business. These poorly researched expenditures, programs and policies did not happen in any one year or under any one particular Board of Directors or CEO. Our current financial situation is the result of the decisions of many Boards and the membership over many years.

The good news is that with our recent changes, we have been able to balance our budget and anticipate turning a profit by the end of this year. However, we need your continued support as members to make that a reality. We have had many people ask, “What can I do?” Well, here are some suggestions:

- AMHA needs YOU to place ads in the E magazine.
- AMHA needs YOU to showcase your farms and/or stallions on our website and World Show webcast.
- AMHA needs YOU to register your horses and keep their paperwork up-to-date.
- AMHA needs YOU to join us at our local, Regional and World Shows and support them through entries and class sponsorship.
- AMHA needs YOU to be an ambassador for our Association and invite others to join us in the miniature horse industry that we all know and love.

This is YOUR Association! We ask that you support AMHA in any way you can. Our friends, horse and human, are counting on us to pull together as a family to keep AMHA successful. Your AMHA Office Staff, Executive Committee and Board of Directors are working very hard to insure success, but we cannot do it alone. We need your support!

The Financial Reports for AMHA are available below. Our plan is to update them quarterly. I look forward to serving as your Treasurer and appreciate your support as we continue to move AMHA into the future.

Respectfully Submitted,
Dawn Henrich, Treasurer of AMHA