**Second Chance Thoroughbreds, Inc.**

**121 Dawson Hill Road**

**Spencer, New York 14883**

[**www.secondchancethoroughbreds.org**](http://www.secondchancethoroughbreds.org)

**Profit & Loss Statement**

**January 1, 2013 to December 31, 2013**

Second Chance Thoroughbreds, Inc. is dedicated to retraining and re-homing thoroughbred race horses following the end of their racing careers. We acquire our thoroughbreds straight off the track and from local homes, including some horses who are at-risk as a result of neglect, poor management or lack of funds. Once a horse has arrived at our facility, he/she is assessed and given downtime or rehabilitation before beginning a suitable retraining program for a new career. Our thoroughbreds are eventually offered for adoption with a no racing/no auction/no breeding contract with right of first refusal to ensure future safety.

Second Chance Thoroughbreds, Inc. is funded by a variety of sources, the majority of which comes from grants, gifts and donations. A large part of our revenue also comes from our lesson and summer horsemanship programs, which focus on teaching proper riding techniques, barn management and safety with specific emphasis on thoroughbred aftercare. Our biggest fundraising event of the year is our Thoroughbred Jubilee Benefit Horse Show, an all-thoroughbred event held in July that offers a wide variety of divisions and classes. We continuously apply for a variety of grants throughout the year and also use online fundraisers such as Benefit Wines, Zazzle, etc.

Second Chance Thoroughbreds, Inc. strives to be a fiscally responsible organization by keeping the number of thoroughbreds in our care at a low, manageable number so as not to incur more expenses than can be afforded. We continuously apply for grants from charitable organizations and utilize all programming and adoption fees to fund the costs associated with the care and retraining of our thoroughbreds. We are an all-volunteer organization with no paid members.

**2013 Profit and Loss Statement**

The following revenue and expense report reflects our totals from January 1, 2013 through today, December 31, 2013. We took in 17 thoroughbreds and adopted out 11 thoroughbreds in 2013. Two thoroughbreds in our care were gelded during the year and we cared for 10-15 at any one time. **Our total yearly revenue was $42,206.24.** We received two major grants/gifts during 2013, $5,000 from the Petco Foundation’s Holiday Wishes Grant Campaign and $2,500 from the ASPCA’s Rescuing Racers Initiative, both which were used to cover care and retraining costs, as well as purchase and transport of new thoroughbreds. Our first Thoroughbred Jubilee Benefit Horse Show was our largest fundraising event of the year, bringing in $7,154 (net revenue of $2,230.10 after associated expenses). **Our total yearly expenses were $38,285.85**, which included costs associated with care and retraining, advertising and fundraising, our 501(c)(3) filing fees, horse show costs, and purchase and transport of incoming thoroughbreds.

**We made a profit of $3,920.39 for 2013 which will be applied to the 2014 fiscal year.**

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| **Revenue:** |  |
| **Donations, Grants, Gifts (**Petco Foundation - $5,000;ASPCA - $2,500; PayPal - $616) | **$8,116.00** |
| **Program Service Revenue** (Lessons/Summer Riding Program/Sponsorship) | **$20,890.00** |
| **Fundraisers (**Global Giving - $70; Zazzle - $12.14; Benefit Wines – $114.03; iGive - $25.07; Flower Power - $68.00; Booster - $157.00) | **$446.24** |
| **Adoption Fees** (11 Thoroughbreds) | **$5,600** |
| **Horse Show** (Thoroughbred Jubilee Benefit Horse Show) | **$7,154.00** |
| **Total Revenue:** | **$42,206.24** |
|  |  |
| **Expenses:** |  |
| **Advertising/Supplies** (Staples - $80.88; Vista Print -$109.29; Advertising - $397.89, Fundraising - $89) | **$677.06** |
| **Assets** | **$0.00** |
| **Dentist** | **$615.00** |
| **Electricity** (covered by rent) | **$0.00** |
| **Farrier** | **$1,810.00** |
| **Fees** (Strebel – for 501(c)(3)) | **$2,430.00** |
| **Fees** (PayPal) | **$17.42** |
| **Grain/Feed** | **$6,802.97** |
| **Hay** | **$7,571.25** |
| **Liabilities**  | **$0.00** |
| **Horse Show** (Thoroughbred Jubilee Benefit Horse Show) | **$4,923.90** |
| **Post Office/Mailing** | **$25.11** |
| **Property Rent** (Dawson Hill and East Hill) | **$4,253.00** |
| **Purchase Of Horses** (17 Thoroughbreds) | **$3,000.00** |
| **Shavings** | **$889.65** |
| **Shipping/Gas** | **$1,617.14** |
| **Supplies – Horse Care/Facility** | **$656.59** |
| **Veterinarian** | **$2,829.00** |
| **Wormer** | **$167.76** |
| **Total Expenses:** | **$38,285.85** |
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| **(Profit)/Loss:** | **$3,920.39** |