The American Paint Horse Association

2012 ANNUAL REPORT

Our Mission

Our mission at the American Paint Horse Association is to collect, record and preserve the pedigrees of American Paint Horses, and to stimulate and regulate all matters pertaining to the promotion, history, breeding and exhibition of this breed.

Our success depends on our ability to provide fiscally responsible and efficient services to our members. We aspire to excellence in recordkeeping, reporting, recruiting, educating and supporting our membership, so that we may inspire confidence and create in them a desire to use our services. APHA serves both the breed and our members by being aware of the industry and market, and of the needs, opportunities and challenges of our members.

APHA values:

the American Paint Horse and those people who treat them gently, humanely and with respect.

the unique skills and talents of our members.

the equine industry and working with other organizations to achieve shared goals and ideals.

those who conform to accepted form-to-function conformation standards, which contribute to the breed's versatility.

all programs and services that promote a rich family life for our members and encourage leisure activities, recreation and fun.

long range planning, sound financial policies and continued investment in the future of APHA.



Table of Contents

- 2 A Message from the Executive Director
- 3 A Message from the President
- 4 The Year in Review 2011
- 8 Year of Celebration: 50th Anniversary
- 10 Distinguished Service Award
- 11 APHA Corporate Partners
- 12 Executive Committee
- 13 Board of Directors
- 17 Regional Clubs
- 20 Standing Committees
- 25 APHA Meetings

Registration, Membership and Program Statistics

- 26 2012 Membership by Location
- 28 2012 Owners by Location
- 30 2012 Paint Horse Distribution
- 32 Horse Analysis by Location
- 33 2012 Membership Distribution in the United States
- 34 Program Participation
- 35 World Show Participation
- 36 APHA Approved Shows
- 37 Approved Show Participation
- 39 Incentive Programs
- 41 Paint Racing
- 43 Publications
- 45 AjPHA
- 46 AjPHA Executive Committee
- 46 AjPHA National Directors
- 47 AjPHA Regional Clubs

APHA Financial Statements

- 49 Independent Auditor's Report
- 50 Statements of Financial Position
- 50 Statements of Activities
- 51 Statements of Cash Flows
- 51 Notes to Financial Statements

American Paint Horse Foundation Report

- 61 A Message from the APHF President
- 62 APHF Mission and Accomplishments
- 62 APHF Officers and Board Members
- 63 2011 APHF Scholarships
- 64 Scholarship Endowment Funds
- 65 Legacy of Color Donors

APHF Financial Statements

- 66 Independent Auditor's Report—APHF
- 67 Statements of Financial Position
- 67 Statements of Activities
- 68 Statements of Cash Flows
- 69 Notes to Financial Statements

Executive Director since 2012

1999 – 2012 Executive Director of Information Technology, American Quarter Horse Association

1990 – 1999 Journalism/Mass Communication Instructor, West Texas A&M University Canyon, TX

1990 – 2012 Sole Proprietor Consulting, Strategic Media Consulting, Canyon, TX

1984 –1990 Professional Journalist, Various publications and locations

Member, United States Livestock & Genetics Export

Board of Directors, Texas HORSE

Treasurer, Color Breed Council

Equine Species Working Group Chairman, American Horse Council

American Society of Association Executives

Fort Worth Chamber of Commerce

1984 Bachelor of Science in Business and Journalism University of North Texas

1989 Master of Arts in Mass Communications Texas Tech University

1999 Doctor of Education in Research and Curriculum Texas Tech University

Married to Mindy; two children, Lauren and Hunter

A Message from the Executive Director

As a wise old friend says, "don't get on the horse if you're not ready for the ride." It's taken me 12 months to get fully centered in the saddle. Despite the bumps that come with anything new, I'm encouraged, strengthened and very hopeful about APHA's future. The ride is occasionally bumpy but the view is spectacular.

In 2012, APHA can be proud of a few significant accomplishments that will lead to many more in 2013. We've moved together and with purpose to grow APHA by:

- Developing one of the richest and most sustainable 2-year-old Pleasure classes in the world. Riders in the Farnam 2-Year-Old Western Pleasure and Hunter Under Saddle classes will compete for \$50,000 in purse money in 2013.
- Celebrating our 50th Anniversary in style.
- Adopting a single-convention meeting format that debuts in 2014. More people with diverse
 views will have greater opportunity to present their views.
- Adding a new Director of Judges—David Dellin—and a renewed commitment to judge support and training that will give judges and exhibitors more confidence in the ring.
- Shaking hands with Farnam as APHA's newest Corporate Partner. Farnam will demonstrate its commitment to APHA in many other ways in 2013.
- Developing a model MemberCare center that reduces costs for APHA and provides customers with better service.
- Launching the first APHA Hall of Fame class. These induction ceremonies in the future will become the highlight of APHA's convention. Many joyful tears will flow in the future as did on that evening in 2012.
- Launching the very first digital *Paint Horse Racing* Magazine. When we dissolved the printed magazine, it had 300 subscribers. On the launch of the first digital issue it had almost 1,000 subscribers.

Here are some things you can look forward to in 2013:

- Providing members a way to save money on John Deere tractors, Sherwin-Williams Paint, and a host of other goods and services. You'll hear more about our new APHA Xtras program soon. It's a money-saver to members.
- Improvements to both World Shows that should increase the size of classes and bring more horses to the shows.
- A new APHA credit card that members can personalize.
- We're adding more features to MemberCare this year that will speed up the posting of show results, registrations and other APHA work. Technology and more training will keep us in a constant state of improvement.
- At least two additional Corporate Partners that will create more opportunities for members and add value to APHA memberships.
- A complete redesign of the *Paint Horse Connection*. We haven't said much about this, but you'll never want your membership to lapse again after you see the first edition this summer.
- A few new things up our sleeves that will make trail riders feel more at home at APHA.

We still have a long way to go to rebuild our membership base, but we're still the second-largest equine breed association in the world. We're proud of where we are headed. Thank you for letting me take the ride.

Sincerely,

Billy Smith | APHA Executive Director

A Message from the President

In reflecting on 2012, I'm proud of the growth and progress our association made during these past 12 months. These positive changes will propel us into 2013, and I'm looking forward to building on the momentum we established in 2012.

As much as the past has shaped us all—as APHA members, breeders and owners of these great horses—we'll all have a hand in shaping the association's future. That theme was evident in 2012, especially as we celebrated the association's 50th anniversary.

A record crowd attended the 2012 APHA Convention, October 4–6 in Fort Worth, Texas. It was exciting to see so many members of the APHA family gathered together to celebrate the breed's first 50 years, and vote on rules to impact its future. The enthusiasm was catching—everyone in attendance enjoyed the inaugural Hall of Fame induction ceremony, tours of the APHA headquarters, art unveilings and speeches from friends and founders. We look forward to building on the Hall of Fame in the future, and I can't wait to see future inductions.

Another spark of enthusiasm permeated the world shows this year. The friendly atmosphere, sportsmanship and fun were more noticeable than ever at the 2012 AjPHA Youth World Championship Show. The Open/Amateur World Championship Show saw the inaugural \$40,000-payout Farnam Breeders' Trust 2-Year-Old Western Pleasure Stakes class—won by Randy Wilson riding Agent Dinozzo—and I've heard from many who plan to take advantage of this exciting opportunity in future years.

In many ways, 2012 served as a building block. We could never overlook the rich history that brought the American Paint Horse Association to its current position as the world's second-largest equine breed association, but we're ready to embrace positive changes to make the next 50 years—and beyond—just as memorable.

I hope you'll join me in the association's great future. Whether you become a member, breed a Paint Horse, participate in programs like Paint Alternative Competition or Ride America, or show or race American Paint Horses, we're ready to welcome you—or welcome you back—into the APHA family. There's never been a better time to get involved in this organization.

Our colorful past has shaped us, and 2012 has reenergized us. Here's to 2013 and beyond.

Sincerely,

Gregg Reisinger | APHA President

regge Keisinger



APHA-President 2012-2013

Purchased the 80-acre farm he still lives on in 1963

Elected as an APHA national director in 1980

From 1963-2012, Gregg registered 1,316 Paints

Elected to the Executive Committee in 2007

Served on the Registration, Judges, Occupation & Human Resources and Professional Horsemen's committees

Married to Sandy, one son, Mark and two grandchildren

The Year In Review 2012

APHA 1962 2012 Gears

APHA's dedicated staff, executive committee, board of directors and members all looked forward to an exciting year of celebration and continued to work tirelessly to move the Association forward through the next 50 years and beyond.



The creation of MemberCare consolidated seven business units into one and united additional business units for increased efficiency.



Owned by Chloe Dedden of Burlington, Kentucky, A Cat Named Sue has earned more than \$80,000 in National Cutting Horse Association lifetime earnings.

January

- APHA started 2012 with a total of 1,014,871 registered horses. There were 12,815 horses registered in 2012 and 20,322 transferred. Internationally, Germany, Italy, France and Belgium had the most American Paint Horses registered in 2012. Memberships number 53,317 with 44,199 in the United States, 3,535 in Canada and 5,580 international. Texas and California have the most members in the U.S., Alberta in Canada, and Germany internationally.
- After a three-month national search that reviewed more than 40 candidates, the APHA
 named longtime equine association executive Billy Smith as its new Executive Director.
 Smith, 50, spent the last 13 years with the American Quarter Horse Association in both
 marketing and information technology positions. Prior to that, Smith was a journalism/
 advertising professor at West Texas A&M University and freelance writer for various news
 and corporate publications.
- PF Chief Runnin Bear and Flashthechicks were named the American Paint Horse Association's Running World Champions for 2011. The 2011 Leading Owner and 2011 Leading Breeder was first-time recipient Shirley Wheeler of Boynton, Oklahoma. Wheeler's horses earned more than \$203,000 in 2011. Dee Keener of Inola, Oklahoma, was named 2011 Leading Trainer. Keener's horses earned over \$327,000. For the eighth time, G.R. Carter Jr. was Leading Jockey. His 2011 earnings were in excess of \$224,000, bringing his lifetime earnings over \$2,719,000.

February

• APHA officially turned 50 years old February 16, 2012 and boasts registering more than one million horses. In anticipation of the anniversary, APHA created a Hall of Fame at its international headquarters in Fort Worth, and an inaugural class of 25 members and 25 horses were inducted at the association's annual Convention in October.

March

- Several functional areas were combined at APHA headquarters to create a MemberCare unit whose immediate aim is to make doing business with the second largest stock horse registry in the world simpler and faster. Marketing and publishing divisions were revamped to create a business unit responsible for sales and exploring entrepreneurial opportunities.
- American Paint Horse A Cat Named Sue broke a National Cutting Horse Association record while winning three championships—Junior Youth, Senior Youth, \$50,000 Amateur—at the NCHA Eastern Nationals.
- Paint Horses took top honors against some of Europe's finest reining horses at the NRHA European Futurity. Wimpys Snow Step (owned by 23 Quarter Horses AZ Agricola SS of Italy) and Bernard Fonck won the Novice Horse Open Championship; Smart Like Delta and Lisa Buescher-Pfohl of Germany won the Intermediate Non-Pro; RS Miss Olena Doco and Martine Groenendijk of The Netherlands won the Rookie Level 2 Championship; Sugar Pop Gun Cash BB and Susy Baeck of Belgium were named co-champions of the Non-Pro Level 4 Futurity, along with Non-Pro Level 3 and Level 2 titles.
- The top-earning Breeders' Trust horse for 2011—and for the second year in a row—was Timeless Assets, who earned 1,749 points for a payout of \$20,244. Timeless Assets is owned by Coleen Bull of Reed City, Mich. The 2011 incentive program paid out \$859,649 to participating horse owners, foal nominators and stallion subscribers. Nominated horses received \$11.57 for every qualifying Open and Amateur point they earned during 2011.
- March 31 marked the conclusion of the qualifying period for the 2012 AjPHA Youth World Show. Horses were qualified by participating at four APHA-approved shows before 8 judges.
 2,476 horses met those requirements and were eligible to show at the Youth World Show in June.

The Year In Review 2012 (Continued)

April

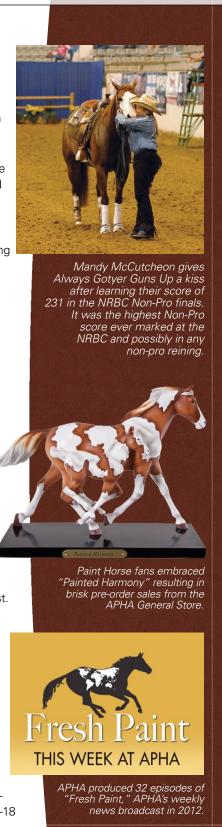
- Mandy McCutcheon of Aubrey, Texas, guides Always Gotyer Guns Up to a 231 in the
 National Reining Breeders Classic Non-Pro finals to win the championship title and a check
 for \$40,948. It was the highest Non-Pro score ever at the NRBC and may be the highest
 Non-Pro score in any NRHA event. The following day, Spooks Gotta Whiz and Shawn Flarida
 marked a 236 in the NRBC Open finals for the \$75,000 check and bragging rights for the
 highest score ever marked at an NRBC Open event.
- APHA welcomes J.W. Brooks Hat Company as the newest APHA partner. The company chose to enter into a relationship with APHA as a result of the association's member enthusiasm and the special place the American Paint Horse holds in the Western culture.

May

- APHA and The Trail of Painted Ponies announced the winners of their jointly sponsored spring art competition. The winning design, submitted by Janee Hughes of Aumsville, Oregon, is titled "Harmony," and depicts a striking tobiano mare and foal whose markings beautifully blend together. The figurine is available for sale in APHA's General Store.
- Executive Director Billy Smith debuted a weekly news broadcast highlighting the week's Association news. "Fresh Paint" gives APHA members and enthusiasts around the world an opportunity to stay informed of the latest news directly from the top. "Fresh Paint" is available on APHA's YouTube Channel at youtube.com/aphavideo.
- Three American Paint Horses won divisional titles at the Cowboy Mounted Shooting Association National Championships. APHA recognizes Cowboy Mounted Shooting for APHA performance points as well as PAC performance credits.
- The American Competitive Trail Horse Association announced the first horse to win the prestigious Platinum Medal is an American Paint Horse, Seco Johnie Wolf, owned and ridden by Judy Limsky of Forney, Texas.
- APHA and the Appaloosa Horse Club announced that they will host overlapping Youth
 World Championship Shows in 2013 at Will Rogers Memorial Center in Fort Worth. "In the
 current economic climate, it is vital that horse organizations explore cooperative and creative
 ways to grow the horse show industry," APHA Executive Director Billy Smith said.

June

- APHA's family of publications—*Paint Horse Journal, Paint Horse Connection, Paint Horse Racing*—received top industry honors from American Horse Publication's annual award contest. The editorial, design and marketing teams earned 12 awards, which included five first-place plaques. *The Paint Horse Journal* rose to the top of its publication class, winning the coveted General Excellence award for publications with circulation under 15,000.
- Thirty Regional Clubs were awarded \$1,000 sponsorships from APHA as part of the new incentive program to bolster APHA clubs across the globe.
- The 2012 AjPHA Youth World Championship Show hosted 293 young equestrians from 34 states, plus Canada, Germany, Austria, Australia, France, Holland and Switzerland in Fort Worth to vie for championship titles during the annual nine-day show. Seventy-three world championship titles were awarded while jackpots, slot classes, introductory and fun classes added depth to the class list, resulting in a total of 1,455 paid entries. Professional trainers volunteered a full day before the show to help new competitors at the AjPHA Boot Camp. A new flat fee, introductory classes, fun classes and Limited Exhibitor recognition were well received. The All-Around 13 & Under and High-Point Western awards went to Ryan Stille of Colleyville, Texas, showing T Town Sensation. The 14-18 All-Around and High-Point English awards went to Ashley Wildes of Lakeside, California, showing Hesa Texas Hobo. Elizabeth Collins of Carrollton, Texas, was named All-Around Novice Youth showing Hustle Thou Art Romeo.



The Year In Review 2012 (Continued)



Kristina Hermanson's positive attitude throughout the Youth World Show netted her the inaugural Superior Sportsmanship Award.



Overall team placings and countries represented in the Youth World Games included: 1) Team USA; 2) Team Germany; 3) Team Australia; 4) Team Holland; 5) Team Austria; 6) Team United (Australia & France); 7) Team Canada.



Paint Horse Club of Italia enthusiasts reciprocated their anniversary recognition, gifting APHA with a plaque to honor the association's 50th celebration.

Thirty-five international youth competitors travelled thousands of miles to Fort Worth to represent six countries in the Youth World Games, a series of four classes held biennially in conjunction with the Youth World Show.

July

- Longtime Corporate Partner Markel Insurance renewed its contract with APHA for a 15th year with named sponsorship of two of our most vital services: online foal registration and online stallion breeding report.
- Founded in 1987, the Paint Horse Club of Italia marked 25 years as an APHA-approved affiliate July 14. APHA President Scot Jackson and APHA Executive Director Billy Smith traveled to Italy to present a commemorative plaque and commend the club's efforts to champion Paints in Europe.
- July 31 marked the conclusion of the qualifying period for the 2012 APHA World Show. Horses
 were qualified by participating at four APHA-approved shows before 8 judges. 2,743 horses met
 those requirements and were eligible to show at the Open/Amateur World Show in November.

August

- Halter breeders Tommy & Judy Ford of Whitesboro, Texas, partnered with Larry Morse and Robin Robinett of Brazil, Indiana, to collect \$15,000, which will provide a \$1,000 scholarship to every Youth halter world champion and a \$500 scholarship to every Youth halter reserve world champion at the 2013 AjPHA Youth World Championship Show.
- AjPHA member Lindsey Conti of Wentzville, Missouri, showed Willow Deelivery to capture the American Ranch Horse Association Youth High-Point title at the ARHA World Show.

September

- Farnam Horse Products became APHA's newest corporate partner. Farnam, recognized as a global leader in equine care products, signed a three-year major sponsorship agreement. The company is title sponsor of the Farnam Breeders' Trust 2-Year-Old Stakes classes and Farnam Breeders' Trust Select Sale.
- Halter horses and exhibitors with Paint Horses made their presence known at the combined National Halter Championship and The Breeders Halter Futurity event in Des Moines, Iowa, which offered more than \$1 million in cash payouts. Paints captured championships in colorclasses and overall championships in many others.
- The National Reining Horse Association reported that American Paint Horse Colonels Smokingun or "Gunner" offspring have officially amassed more than \$4 million in earnings—pushing him from a \$3 Million Sire to a \$4 Million Sire in less than one year's time. The sorrel overo earned nearly \$175,000 in his performance career.

October

- Significant rule changes and actions were taken at the 2012 APHA Convention in Fort Worth. During the Board of Directors Meeting, 18 rule changes were voted upon; two rule change proposals were defeated and 16 passed. Attending were members of the Executive Committee, 113 National Directors and other involved members from 33 U.S. States and 2 Canadian provinces.
- Craig Wood, Ph.D., of Versailles, Kentucky, was elected to the Executive Committee as the Sixth Committee Member while Gregg Reisinger of Eldora, Iowa, became President.
- The Board of Directors approved a resolution that would provide that APHA business be conducted in one annual business meeting in the first quarter of the year. In 2014, the APHA Convention will be held during the first quarter as the sole annual business meeting moving

The Year In Review 2012 (Continued)

forward. Effective January 1, 2013, horses eligible for registration with the AQHA or the Jockey Club will be eligible for registration with APHA if they meet the specific registration requirements which includes new color specifications per Rule RG-070-1. Half-points will be awarded in classes with two entries. In classes of three to five entries, the first place horse will receive 1 point, and the second place horse will receive ½ point. Individuals may re-qualify for Novice eligibility per Rule AM-205 if they have not earned any performance points, money, or a World Champion or Reserve World Champion title within the previous 10 years.

• Grace Harris of Vancouver, Washington, was named Distinguished Service Award recipient. A true ambassador for the Paint Horse breed, Grace has supported the association with local and national participation through 37 years of promotion and service.

November

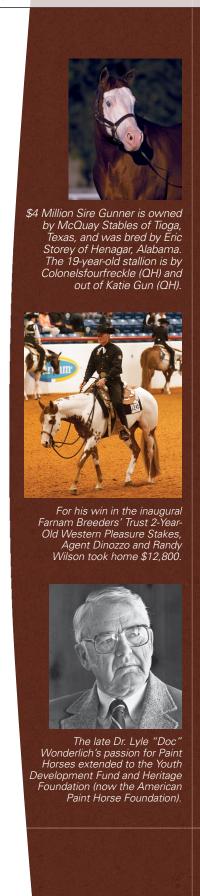
- Farnam and APHA announced the activation of a new youth scholarship program as a result of their recent partnership. Two \$1,000 scholarships are made available to AjPHA members who show their Breeders' Trust-nominated horses in youth or novice youth classes at APHA-approved shows through March 31, 2013.
- The APHA World Show was held November 7-17 at Will Rogers Memorial Center in Fort Worth. The second of two world showcase events is dedicated to competition for Amateur and Open competitors in a full range of disciplines in a total of 241 classes. In all, more than \$320,000 in prize money was distributed over the course of the show, which drew 848 horses and 2.158 entries.

All-Around Classic Amateur was Heather Meyer of Tucson, Arizona, showing Im Original. All-Around Masters Amateur was Coleen Bull of Reed City, Michigan, showing Timeless Assets. All-Around Novice Amateur was John Zeldenthuis of Fruita, Colorado, showing Maybe Tomarno. High-Point Exhibitor was Ryan Painter of Pilot Point, Texas. High-Point English Horse was Roses And Chocolate, owned by Foxfield Farms LLC of Aurora, Oregon. High-Point Western Horse was Gay Bar Drummer, owned by Joni Voloshin of Craig, Colorado. The All-Around Open Horse and Oscar Crigler Cattle Award winner was Lookie A Diamond Star, owned by Candace May & Lee Felts of Kenedy, Texas.

The Farnam 2-Year-Old Western Pleasure Stakes class drew a large crowd and paid out \$40,000. Agent Dinozzo, owned by Ann Cowan of Auburn Hills, Michigan, and shown by Randy Wilson was named champion with a payout of \$12,800 in the inaugural event. A free 3-hour clinic by world-renowned horseman Pat Parelli drew a crowd of more than 900 enthusiasts. Twenty horses changed hands during the Farnam Breeders' Trust Select Sale, including 10 of 35 yearlings consigned to the Sale Stakes session.

December

- Dave Dellin accepted the position as Director of Judges for APHA. His background as a judge
 and champion horse trainer made him an ideal candidate for the role, which makes him
 responsible for leading the APHA judge education efforts and monitoring APHA shows across
 the country.
- Marketing consultant Bruce Anderson accepted a full-time position as Chief Marketing Officer.
 He and his team led the fourth quarter membership marketing initiative in 2012 and have
 plans for several new initiatives going into 2013.
- Dr. Lyle "Doc" Wonderlich of Twin Falls, Idaho, lost his battle with Parkinson's disease Sunday, December 30. A longtime member, national director and the 1989 recipient of the Distinguished Service Award, Doc and his wife, Wilma June "Butch," were both inducted into the American Paint Horse Association Hall of Fame in October.



Year of Celebration: 50th Anniversary

Fifty years ago, a unique young horsewoman from Gainesville, Texas, had a dream of combining the best of two horse worlds—a dream to create an organization that recognized horses with not only beautifully colored coats but also sound Western stock horse conformation. Rebecca Tyler Lockhart couldn't have imagined that her dream would grow into the second-largest equine breed registry in the world, registering over one million horses in its first fifty years alone.

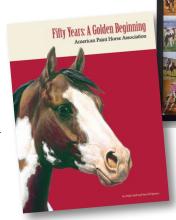
APHA and its members celebrated this milestone in many forms throughout the course of the year.

To commemorate the association's 50th anniversary, American Paint Horse Association members were able to purchase a retro-style reproduction of the Certificate of Registration for any registered Paint Horse, complete with APHA's 50th anniversary logo and hand-colored likeness of the horse. The historic reproduction certificates are a nod back

to the days when the horse's markings were detailed on the document by hand.

APHA founders and staff gathered on February 16, 2012, to honor and celebrate the official founding day of the 50-year-old association. The luncheon was held at the site of the former Curtwood Hotel, now a modern Chili's restaurant, held over coffee in the early sixties. the site. The stories told during the Founders Luncheon focused on not just the horses, but also the people who had a vision for the association and a love of colorful horses.

A framed memorabilia shadow box (right) was presented to the manager of the Chili's restaurant to honor the original site where the breed organization formed its roots.



Fifty Years: A Golden Beginning (left) brings fresh insight from some of APHA's most influential history-makers.

where organizational meetings were A historical marker is also planned for

Two very special limited-edition buckles were designed by APHA Official Silversmith Gist to commemorate the association's 50th anniversary, and were auctioned via eBay to raise more than \$2,400 for the American Paint Horse Foundation. The winning bid on Buckle No. 1 was made by Toby Pippin of Marietta, Georgia. Toby is also a lifetime APHA member who owns and has shown her Paint Horses in numerous events and disciplines.

Judy Ford of Whitesboro, Texas, placed the winning bid on Buckle No. 50. An avid breeder, owner and exhibitor of Paint halter horses, Judy is a lifetime APHA member devoted to promoting her favorite breed of horses.

The two winners also received a gold leaf on the American Paint Horse Foundation's Heritage Tree located at APHA headquarters to honor their contribution.

Friends, fans and supporters of Paint Horses had a unique opportunity to join the world's second-largest equine breed association. The Golden Anniversary membership promotion began October 1st and made joining the Paint community easier, faster and more attractive than ever before.

Joining the unparalleled collection of artwork displayed at APHA headquarters in Fort Worth is "Sustaining the Legacy," an original colored-pencil illustration by noted equine artist Suanne Wamsley. The piece was specially commissioned to mark APHA's 50th anniversary.

APHA released Fifty Years: A Golden Beginning, a book that chronicled the formation, progress and rapid growth of the breed and association. The book was written by APHA Distinguished Service Award Recipient Duke Neff and former APHA Executive Secretary and Paint Horse Journal founder Sam Ed Spence.





At the opening ceremony of the reception, Fort Worth City Councilman Dennis Shingleton delivered a proclamation declaring October 4, 2012, as American Paint Horse Association Day.



Suanne Wamsley produced 'Sustaining the Legacy" in her Sunbird Studio in Ruidoso, New Mexico, using her signature photo-realism technique.



Hall of Fame inductees Sam Ed and Margie Spence of Southlake, Texas, gave generously to the association—Margie as an equine photographer, and Sam Ed as APHA Executive Secretary and founder of the Paint Horse Journal.

Held in conjunction with the 2012 Convention, the 50th Anniversary Reception was the largest function ever held at APHA headquarters. To honor APHA's past and celebrate its future, 350 Paint Horse devotees gathered for an evening of celebration.

During the 2012 Convention, APHA inducted its first class of honorees into the newly created APHA Hall of Fame. A total of 50 influential members of the Paint Horse community—25 horses and 25 people—were honored at the induction ceremony.

The first APHA Hall of Fame class included the following influential horses and horsemen:

Horses

Adios Amigos #1525 (1962)

Babette #1050 (1944)

Calamity Jane #21 (1949)

Cherokee Maiden #23 (1960)

Crystal Eye #2022 (1960)

Delta #2120 (1963)

Dual Image #555 (1961)

Hank-A-Chief #14149 (1969)

Mister J. Bar #1044 (1961)

Nylon #360 (1961)

Painted Breeze Bar (1962)

Painted Joe #50000 (1939)

Painted Lasan #2300 (1963)

Painted Robin #800 (1960)

Powder Charge #4400 (1965)

Q Ton Eagle #345 (1960)

Sabru Indio #1200 (1962)

Skip Hi #8 (1959)

Skippa Rope #12012 (1968)

Skippa Streak #3818 (1964)

Snip Bar #7389 (1966)

Tinky's Spook #5165 (1965)

Uvalde Doll #5065 (1960)

Wahoo King #31 (1957)

Yellow Mount #3300 (1964)

People

Fred & Marian Adam

Jo-an (Soso) Barnett

Ralph & Barbara Brunner

A.J. "Jack" Campbell

Bud & Betty Crump

Alfonso Gonzalez

Paul Harber

Bernard "Punk" Hoban

J.D. Hooter

Claude Howard

Junior Hudspeth

Bill James

Rebecca Tyler Lockhart

Dale Lukens

W.L. "Lowell" Miller

Buster & Marion Naegle

Bill Neel

Junior Robertson

Ralph & Dorothy Russell

Jay & Nancy Simons

Sam Ed & Margie Spence

L.N. Sykes

H.J. "Hank" Wiescamp

Stanley & Jodie Williamson

Lyle & Butch Wonderlich

The stories told during the Founders Luncheon focused on not just the horses, but also the people who had a vision for the association and a love of colorful horses.



A big thank you to all our 50th Anniversary sponsors for their support of this historic year.

Trail Blazer Sponsorship (\$5,000+)

Fort Worth Stock Show & Rodeo, Fort Worth, Texas

Visionary Sponsorship (\$1,000-\$4,999)

Farnam "Your Partner in Horse Care"

Ron & JoAnna Shelly, Georgetown, Texas

Wortham Insurance & Risk Management, Fort Worth, Texas

Pioneer Sponsorship (\$250-\$999)

Gist Silversmiths, Placerville, California

Haas & Wilkerson Insurance, Fairway, Kansas

> Kim Evans, Dixie PHC, Arcadia, Florida

Clay Gant, Cowboy Bronze, Cross Timbers, Missouri

Friends of APHA Sponsorship (\$25-\$249)

Carolyn Bay, T Bill Stables, Inc., Clare, Michigan

> B. Frank & Terri Cain, Fort Worth, Texas

Jean Fell, Franktown, Colorado

Susan & Richard Fleczok, Simi Valley, California

> R.A. Morris, Little Hills Ranch Inc, Belen, New Mexico

> > Alison Umberger, Broad Run, Virginia

> > > Nicole Verhulst, The Netherlands

Distinguished Service Award

In 1983, APHA celebrated its 20th anniversary by creating a Distinguished Service Award, to be presented annually at the APHA National Convention. The award has been given each year (with the exception of 1988 and 2002) to a special APHA member who has helped the Association make significant strides.



Grace Harris is 2012 APHA Distinguished Service Award Recipient

At the 2012 APHA Convention in Fort Worth, Texas, Grace Harris of Vancouver, Washington, was named the association's Distinguished Service Award recipient.

A true ambassador for the Paint Horse breed, Grace has supported the association with local and national participation through 37 years of promotion and service. Her passion for the Paint Horse has drawn many members to APHA, and she never misses an opportunity to promote the breed or support a sponsored event.

In addition to holding positions as club treasurer and Paint-O-Rama manager, Grace served as a national director for 33 years, from 1984 to 2012. She helped develop the successful Northwest Stallion Service Auction Futurity program, of which she was the manager and treasurer for 20 years. She was the chairman of the International Committee in 2001 and 2002, and served as the vice chairman of the International, Membership and Regional Club committees from 1995 to 2000.

Grace has bred and shown her own Paint Horses for many years, and has a passion for educating others about the breed. She introduced many 4-H members to the Paint Horse breed through loaning her horses to club members and assisting in transportation to local shows.

"Everybody knows I'm the Paint lady in this area!" Grace said. "We also had racehorses, so my husband [Richard] had racehorses and I had Paint Horses. It's taken me so many places, and every place I go I tell people about Paints and look for Paints."

From breeding and showing exceptional Paints to promoting the breed through education and member outreach, Grace's years of dedication to APHA have been invaluable. APHA is proud to recognize Grace as the worthy recipient of the APHA Distinguished Service Award.

"I don't look back much, I look to the future," Grace said. "Everything about Paints has been fun for me. What's been so neat about my adventure is all the people who have helped me along the way."

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2012 Executive Committee

APHA Structure

Members:

Elect Board of Directors.

Board of Directors:

Decide and direct Association policy. Make, amend, repeal and enforce Association rules and regulations.

Executive Committee:

Sets Association policy. Responsible for planning the future direction of the Association, while ensuring its fiscal integrity.

Executive Director:

Responsible for day-to-day operation and guidance of the Association. Implements policies adopted by the Board of Directors and Executive Committee. Carries out decisions made by resolution of the Executive Committee.

Management Team:

Responsible for the day-to-day management of departments.

The 2011–2012 Executive
Committee (L to R): President
Scot Jackson, President-Elect
Gregg Reisinger, Vice President
Mary Parrott, Senior Committee
Member Ron Shelly, Fifth
Committee Member Susie
Shaw, Sixth Committee
Member George Ready,
Immediate Past President
Dr. Travis Titlow.



President — Scot Jackson

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Fifth Committee Member - Susie Shaw

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Sixth Committee Member — George Ready

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Executive Director — Billy Smith

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General Responsibilities

The Board of Directors is one of the Association's most powerful bodies. As a group, the directors decide policy and direction for the Association. Though the Executive Committee is ultimately responsible for all of the APHA's actions, the directors have the power and authority to make, amend, repeal and enforce the rules and regulations of the Association.

2012 Board of Directors (Continued)

Specific responsibilities:

- Elects the Executive Committee and officers from the body of the Board of Directors.
- Regulates the by-laws and rules affecting the registration of horses.
- Has authority to make, amend, repeal and enforce the rules and regulations of the Association and all other details relating to the general purposes of the Association.
- Regulates the stud book listing, awarding of Association titles, conducting shows, contests, exhibitions, races, sales and social functions.
- Regulates the rules governing the procedure of admission, classification, suspension and expulsion of members.
- Has authority to create and empower general or special committees.
- Ratifies, revises or amends all actions of the Executive Committee.

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***Fell, Jean, 8040 S.E. Cherry Creek Rd., Franktown, CO 80116, 303/688-9254, fell8040@aol.com

***Gilbert, Peggy, 571½ Garden Grove Ct., Grand Junction, CO 81501, 970/261-0483, mlthgilbert@gmail.com

***Manuello, Don, 26150 County Rd. 385, Sterling, CO 80751, 970/522-5788, barnartstudio@sterlingcomputer.net

Denniston, David (a), 16913 Weber Way, Mead, CO 80542, 970/491-8817, david@horseshowpatterns.com

Area 39 - New Mexico

Morris, Ron (2), P.O. Box 908, Belen, NM 87002, 505/861-2164, Ihrramorris@juno.com

Cleveland, Dorothy (a), 8645 Sabrina Ln. S.W., Albuquerque, NM 87105, 505/401-4435, dcleveland917@hotmail.com

Area 40 - Idaho

Floyd, Ren (2), 3920 Columbia Rd., Meridian, ID 83642, 208/362-5801, heluvaranch@hotmail.com

Black, Mary Anne (1), 1606 N. Irene Dr., #71, Nampa, ID 83687, 541/586-2905, highdesertpaints@gmail.com

*Wonderlich, Butch, 1530 Lawndale Dr., Twin Falls, ID 83301, 208/733-1407, butchwonderlich@gmail.com

***Wonderlich, Dr. Lyle, 1530 Lawndale Dr., Twin Falls, ID 83301, 208/733-1407, butchwonderlich@gmail.com

Stiner, Carol (a), 3620 W. Hubbard Rd., Kuna, ID 83634, 208/922-4060, cistiner@msn.com

Area 41- Utah

Morgan, Sandi (2), 1476 Lakeshore Dr., Provo, UT 84601, 801/376-2987, mmshowhorse@digis.net

*Diamond, Richard, 4385 N 350 W., Pleasant View, UT 84414, 801/782-9762, rdiamond@readytek.net

*Parker, Carl, 3485 W. Pioneer Rd., Ogden, UT 84404, 801/731-2331, rainbohobo@aol.com

Christensen, Bonnie (a), 2351 W. 3300 N., Salt Lake City, UT 84116, 801/647-1188, gmstables@gatekeepers.com

Area 42 - Arizona

Gilmore, Tom (2), 16231 E. Frye Rd, Gilbert, AZ 85295, 480/540-6408, uboutfoxed@aol.com

Sinclair, Trish (2), 19402 E. Via De Palmas, Queen Creek, AZ 85142, 480/987-9688, plzyjranch@earthlink.net

Kuhlwein, Mark (1), 24617 N. 49th Ave., Glendale, AZ 85310, 623/910-7305, mkuhlwein@cox.net

*Beals, Colin, 8831 S. 27th Ave., Laveen, AZ 85339, 602/276-4491, bealsranch@hotmail.com

*Elliott, Tom, 3060 W. Williams Rd., Benson, AZ 85602, 520/586-3610, telliott2006@msn.com

***Buzzard, Jean, 3101 N. Santa Ana Ln., Tucson, AZ 85749, 520/749-1678

Kuhlwein, Delores (a), 24617 N. 49th Ave., Glendale, AZ 85310, 623/521-8573, zipsmom@cox.net

Area 43 - Alaska, British Columbia, Yukon

Moore, Jodie (2), 21081 72nd Ave., Langley, BC, Canada, B2Y 2R5, 604/888-3684, mphorses@telus.net TBA (a)

Area 44 – Washington

Bearden, Joy (2), P.O. Box 1685, Long Beach, WA 98631, 360/219-7746, rocknbembroidery@hotmail.com

***Harris, Grace (1), 5500 N.E. 139th St., Vancouver, WA 98686, 360/573-2871, groverv1@comcast.net

Nevin, Lori (1), 3301 Hollywood, Apt. A, Bellingham, WA 98225, 206/919-5328, Iorinevin8@hotmail.com

*Vance, Linda, 172 Mountain View Way, Winlock, WA 98596, 360/520-4081, Ivance42@q.com

Odell, Shannon (a), 4813 N Kari Rd., Otis Orchards, WA 99027, 509/951-8053, shannon@gozags.com

All actions of the Board of Directors are subject to revision or amendment by the members at any special or regular meeting of the membership, provided that written notice of any intention to revise or amend has been published in the Paint Horse Journal at least 30 days in advance of that meeting.

2012 Board of Directors (Continued)

Area 45 - Oregon

Chastain, Tamara (2), 5025 Beagle Rd., White City, OR 97503, 541/826-4847, larrychastain@ccountry.net

Simmelink- Rask, Michele (2), 2278 S.W. Culver Hwy., Madras, OR 97741, 541/475-2743, topthiskid@yahoo.com

Chastain, Larry (1), 5025 Beagle Rd., White City, OR 97503, 541/826-4847, larrychastain@ccountry.net

*Wogman, Dr. Larry, 64980 N. Powder River Ln., North Powder, OR 97867, 541/898-2646, Inkranches@gmail.com

Suratt, Annie (a), 12996 Downs Rd. N.E., Mount Angel, OR 97362, 541/639-5175, anniesuratt@yahoo.com

Area 46 - Nevada

Harned, Marissa (2), 7509 Ulysses Dr., Sparks, NV 89436, 916/955-0574, rizz424@hotmail.com

Area 47 - California, Hawaii

Flores, Libby (2), 915 Foxhill Cir., Hollister, CA 95023, 831/638-9388, Iflores@theacademy.ca.gov

Nash, Steve (2), 1818 Wellsford Rd., Modesto, CA 95357, 209/524-0490, srnashpainthorse@aol.com

Melshaw, Gwen (2), 7245 Brewer Rd., Pleasant Grove, CA 95668, 916/240-0242, gwendolyn277@gmail.com

Titlow, Lynn (2), 3030 Wise Rd., Lincoln,CA 95648, 916/203-9390, travlyn3030@yahoo.com

Larsen, Jan (1) 1160 Fitzgerald Ave, Gilroy, CA 95020, 408/847-8534, traildiva@hughes.net

Mannion, Jan (1), 9608 Jeffcott Rd., Wilton, CA 95693, 916/687-6193, mannionranch@frontiernet.net

Weight-Carter, Cindy (1), 10704 Palm Row Dr., Lakeside, CA 92040, 619/561-9999, cweightcarter@cox.net

Williams, Lindy (1), 8065 Reservoir Rd., Oroville, CA, 95966, 916/662-5430, lindy@prettyriders.com

*Titlow, Dr. Travis, 3030 Wise Rd., Lincoln, CA 95648, 916/645-1850, travis1125@yahoo.com

Bonner-Brown, Sharon (a), 270 Montego Dr., Danville, CA 94526, 925/360-3980,bonner_brown@mac.com

Mendes, Jennifer (a), 5206 S. Quincy Rd., Denair, CA 95316, 209/620-3722, mjmpaints@aol.com

Area 48 – Canal Zone, Costa Rica, Guatemala, Mexico, Panama

**Rojas, Manuel Mora (D-1), Espanoles 292 Col La Duraznera CP, 45580 Tlaquepaque, Jalisco, Mexico, mmora@prosesacorp.com

**Zorrilla, Jorge (a), AV Luis Audirac 347, Barrio De Fracia, 73880 Teziutlan, Puebla, Mexico, jorgez@gruposj.com

Area 49 – Bahamas, Cayman Islands, Dominican Republic, Virgin Islands, West Indies

TBA (1) TBA (a)

Area 50 - Brazil, Colombia, Venezuela

Garcia, Chico (1), Fazenda Alvorada CX Post 1046, Botucatu, SP, Brazil, CEP 18600-971, horses@horses.com.br

TBA (a

Area 51 - Australia, Japan, New Caledonia

Hall, Lee Ann (2), 61L Lagoon Creek Rd., 2830 Dubbo NSW, Australia, Jeffrey.Hall@bigpond.com Maxwell, Susan (a), 40 Mathew Crescent, 4505 Burpengary QLD, Australia, carramarstud@bigpond.com

Area 52 - New Zealand

TBA (2)

Area 53 - Germany, Poland

Leckebusch, Petra (2), Geringhauser Muhl 14, 51588 Numbrecht, Germany, petra.rl@web.de Schmidt, Karl-Heinz (2), Im Wiehagen 5, 58675, Hemer, Germany, kh.schm@yahoo.de

Hagen, Monika (1), Stossberg 187490, Haldenwang, Germany, monika.hagen@sq-horses.de ***Oelke, Hardy, Othmaringhausen 1, 58553 Halver, Germany, oehorse@t-online.de TBA (a)

Area 54 - France, Monaco, South Africa, Spain

Laflaquiere, Philippe (1), 3 Chemin Du Bourdalier, 64121, Montardon, France, philippe.laflaquiere@wanadoo.fr LeJour, Francois (a), 44 Rue Arnoult 78700, Crapotte, France, avosmarques2@wanadoo.fr

Area 55 - Israel, Italy

TBA (1) TBA (a)

Area 56 -Ireland

*Cox, Stephen (2), 382 Dreenane, Carbury-County Kildare, Ireland, Bullhorncox@yahoo.ie TBA (a)

Area 57 - United Kingdom

Painter, Sue (2), Olde Walnut Tree Farm, Pristow Green Ln., NR16 1PUTibenham Norfolk, United Kingdom, sue.painter@tiscali.co.uk

Painter, Rob (a), Olde Walnut Tree Farm, Pristow Green Ln., NR16 1PUTibenham Norfolk, United Kingdom, rob.painter@tiscali.co.uk

Area 58 - Belgium, Netherlands

Verhulst-Paap, Nicole (1), Vierhouterweg 129, 8075 BH, Elspeet, Netherlands, Nicole.verhulst@xs4all.nl Eikelhof, Esther (a), Burgvliet 40, 8226RE, Lelystad, The Netherlands, burgvliet@kpnplanet.nl

Area 59 -Luxembourg

TBA (1)

Area 60 - Switzerland

Derrer, Regina (1), Hofwis 13, 8165 Schleinikon SW Switzerland, regina.derrer@spha.ch Herren, Fritz (a), Meisenweg 5, 3380 Wangen A/A Switzerland. Fritz.herren@ggs.ch

Area 61 – Denmark

Schultz, Laura (2), Birk Centerpark 95, 1 19 DK, 7400 Herning Denmark, 004521727204, laura@schultzhorses.dk Mortensen, Viggo (a), Haugegaardvej 7, 6862Tistrup, Denmark, viggo@circlemfarm.dk

Area 62 - Norway

TBA (2)

Area 63 - Finland, Sweden

Muller-Hansen, Annika Ericsson (1), Tastarpsvagen 145, 266 92 Munka-LJungby Sweden, Annika@stall-kuskahus.com

Brave, Mia (a), Boketoftavagen 142, S-26050, Billsholm, Sweden, mia@bravesta.com

Area 64 – Czech Republic, Bulgaria, Hungary, Lithuania, Slovakia Republic, Slovenia

TBA (1) TBA (a)

Area 65 - Austria

Vorraber, Franz (2), Bergstrasse 11, A8160 Preding, Weiz, Austria, info@vorraber.at TBA (a)

*Directors-at-Large (Past Presidents, Executive Committee)

***Directors at Large (Distinguished Service Award Recipients + 30 yr. Directors)

**Appointed by President

(1) 1-Year Term

(2) 2-Year Term

(a) Alternates

TBA -To Be Appointed

2012 Regional Clubs

The following organizations are official regional clubs and affiliates of the American Paint Horse Association. The APHA encourages all members to join the clubs in their state, region or country and to take part in their activities and programs. The individuals listed below are designated by the clubs as contact persons. For more information on these clubs, contact these individuals. If you are unable to reach the contact person, call APHA at (817) 834-2742, extension 404. This list is undated as information. is received from the clubs. However, deadlines may cause a slight delay. ★APHA Gold Star Clubs

United States

Alabama

Camellia Paint Horse Club

Treas. Beverly Woolwine, 1326 Metcalf Rd., Madison, FL 32425, 850/547-9967, woolwinebeverly@yahoo.com

Mid-South Paint Horse Club

Pres. Jimmy Harrison, 33755 Highway 69, Jasper, AL 35504 205/221-2427, sho2win@yahoo.com

Arizona

★Arizona Paint Horse Club

Sec. Trish Sinclair, 19402 E. Via De Palmas, Queen Creek, AZ 85242, 480/987-9688, plzyjranch@earthlink.net

Arkansas

Arkansas Paint Horse Club

Pres. Karen Kennedy, 7316 Rye Hill Rd. East, Fort Smith, AR 72916, 479/414-6965, kpaintacre@aol.com

California

California Paint Horse

Association

Sec. Janet Radford, 8034 Fallview Way, El Dorado Hills, CA 95762, 916/764-0254, janrad@att.net

Central California Paint Horse Club

Sec. Richelle Kraun, 29799 Riverside St., Shafter, CA 93263, 661/765-2454, ricky-taftplumbing@bak.rr.com

Golden State Paint Horse Club

Sec. Jennifer Collins, 844 N. Frankwood Ave., Sanger, CA 93657, 559/787-2178, painttack@yahoo.com

★Greater Los Angeles Paint Horse Club

Pres. Susan Fleczok, 1349 Mellow Ln., Simi Valley, CA 93065, 805/527-9655, whoopteedoowest@sbcglobal.net

Northern California Paint Horse Club

Pres. Jennifer Johnson, 150 Warren Creek Rd., Arcata, CA 95521, 707/826-0511, johnsonj@eurekacityschools.org

★San Joaquin Paint Horse Club

Sec. Maria Faria, 3200 S. Walnut Rd., Turlock, CA 95380, 209/606-2784 mffaria3200@yahoo.com

Seven-Counties Paint Horse Club

Treas. Denise Escover, 2520 Fallon Rd., Hollister, CA 95023, 831/637-7923, d4vintnr@garlic.com

Sierra Paint Horse Club

Sec. Jean Ettinger, 8359 Elk Grove Florin Rd. St. 103 PMB341, Sacramento, CA, 95829, 916/761-0426, iettspainthorses@gmail.com

Southern California Paint Horse Club

Pres. Cindy Weight Carter, 10704 Palm Row Drive, Lakeside, CA 92040, 619/ 561-9999, cweightcarter@cox.net

Temecula Valley Paint Horse Club

Sec. Sharon Keith, 3780 Alhambra St., Norco, CA 92860, 951/532-7372, Sharon@keithranch.com

Colorado

Colorado West Paint Horse Club

Pres. Mary Groves, 2006 K Rd., Fruita, CO 81521, 970/985-6281, XlazyL@aol.com

Hi-Plains Paint Horse Club

Sec. Anne Rosen, 510 King St, Lafayette, CO 80026, 720/938-1192, anne.rosen@zingdevelopment.com

Mesa Verde Paint Horse Club

Pres. Kim Nemecek, 130, S. Loop., Durango, CO, 81301, 970/247-9086, fourccowgirl@yahoo.com

★Rocky Mountain Paint HorseAssociation

Sec. Tammy Berbee, PO Box 1009, Ft. Morgan, CO 80701, 970/542-6494, tberbee@cooper-clough.com

Southern Colorado Paint Horse Club

Sec. Janet Jordan, 1415 4th St., Penrose, CO 81240, 719/761-3957, jpaintqh@aol.com

Delaware

★Delmarva Paint Horse Club

Sec. Heather Mounts, P.O. Box 761, Felton, DE 19943, 302/233-5137, hamounts0816@aol.com

Florida

*Dixie Paint Horse Club

Pres. Kim Evans, 10051 SE CR 763, Arcadia, FL 34266, 239/707-5880, kimevans@embarqmail.com

Georgia

Georgia Paint Horse Club

Pres. Michelle Johnston, 375 Dukes Rd., Mansfield, GA 30055, 678/758-0406, fivejsranch@msn.com

North Georgia Paint Horse Club

Sec. Lisa Westmorland, 4116 Clarks Bridge Rd., Gainesville, GA 30506, 770/312-9766, lisawestmorland@yahoo.com

Idah

Eastern Idaho Paint Horse Club

Sec. Wendy Hernandez, 3713 Deloy #1, Idaho Falls, ID, 83401, 208/221-9696, wshtango4168@yahoo.com

Idaho Paint Horse Club

Sec. Zane Charters, 7250 Pleasant View, Caldwell, ID 83646, 208/869-4358, apharocks@gmail.com

Treasure Valley Paint Horse Club

Sec. Zane Charters, 7250 Pleasant View, Caldwell, ID, 83646, 208/869-4358, apharocks@gmail.com

Illinois

*Illinois Paint Horse Association

Pres. Shelly Prehoda, 14730 E 450 North Rd., Heyworth, IL, 61745, 309/473-2470, prehoda@frontier.com

Indiana

★Indiana Paint Horse Club

Pres. Mike Carlson, 6756 E. 700 N., Monticello, IN 47960, 574/278-7312, cshohors@pwrtc.com

Iowa

★lowa Paint Horse Club

Sec. Kimberly Borcherding, 1173 Prairie View Dr # 73304, West Des Moines, IA 59266, 319/404-3704, kborcherding@gmail.com

Kansas

Kansas Paint Horse Association Inc.

Sec. Wendy Regier, 11912 NW 170th, Newton, KS 67114, 316/799-2147, dwranch88@gmail.com

Kentucky

Kentucky Paint Horse Club

Sec. Sharon Ohler, 325 Cedar Lake Rd., Versailles, KY 40383, 859/873-6935, sharonohler@prodigy.net

Louisiana

Ark-La-Tex Paint Horse Club

Sec. Nancy Westerlage, 2787 Bradshaw, Grand Cane, LA 71032, 318/872-6451, nancomm@aol.com

Louisiana Paint Horse Club

Sec. Cyndi Vidrine, 8079 Acadiana Ave., Denham Springs, LA 70706, 225/791-0638, shezalilpearl@aol.com

Michigan

Michigan Paint Horse Club

Treas. Phyllis Reed, 0-9931 Linden Dr., Grand Rapids, MI 49534, 616/677-3175, rvspaints@aol.com

★Northern Michigan Paint Horse Club

Pres. Patty Terryn, 21595 2 Mile Rd., Reed City, MI 49677, horseshowmom_@hotmail.com

Minnesota

★Minnesota Paint Horse Association

Sec. Lorri Smith, 1876 440th Ave., Elysian, MN 56028, 507/267-4858, nochexplease@yahoo.com

Minnesota North Star Paint Horse Club

Sec. Mary Tuckner, 10545 Mayfield Ave. N., Stillwater, MN 55082, 651/485-3997, mltuckner@gmail.com

Outstanding Regional Clubs

Gold Star Clubs

The Association recognized outstanding clubs for their contributions to the Paint Horse industry and their communities by honoring them with Gold Star status. These clubs maintain their status for five years and may reapply during the fifth year. Gold Star Clubs have a star next to their name to indicate their status.

2012 Additions

British Columbia PHC Gulf Coast PHC Nebraska PHC New England PHC Texas PHC Washington PHC

2012 Regional Clubs (Continued)

President's Clubs of Distinction

APHA selects the
President's Clubs of
Distinction award winners
from the Gold Star clubs.
The winning clubs
exemplify the qualities of
a premier regional club
through services to their
members, communities and
APHA.

2012 Recipients

Arizona PHC Dixie PHC Garden State PHC Texas PHC Virginia PHC

Honorable Mention

New England PHC New Mexico PHC Washington PHC

Mississippi

Mississippi Paint Horse Club

Sec. Sheila Parker, PO Box 160, Sunflower, MS 38778, 662/207-0138, sfoxlane@yahoo.com

Missouri

Missouri Paint Horse Club

Sec. Clea Bobbitt, 18 Short Rd., Elson, MO 65026, 573/392-7885, cowboy@lakeozark.net

Montana

★Montana Paint Horse Club

Pres. Gail Morris P.O. Box 129, Ulm, MT 59485, 406/866-3434, gail@flyingmpaints.com

Nebraska

★Nebraska Paint Horse Club

Sec. Renee Stouffer, 26289 Hwy. 91, Nickerson, NE 68044, 402/721-6066, renee@gottsch.net

Nevada

★Eastern Nevada Paint Horse Club

Pres. Dr. Tom Sanders, Box 150456, E. Ely, NV 89315, 775/289-3459, tsandrs@mwpower.net

Nevada Paint Horse Club

Sec. Sharon Avery, 4605 Solias Rd., Fallon, NV 89406, 775/427-2676, secretary@nevadapainthorseclub.org

Silver State Paint Horse Club

Sec. Roberta Webster, 8932 Echo Grande Dr., Las Vegas, NV, 89131, 702/839-4581, dachorse@gmail.com

NH, ME, MA, CT, VT, RI.

★New England Paint Horse Club

Sec. Karen Roy, 31 Mayflower Dr., Londonderry, NH 03053, 603/437-7006, klmroy@comcast.net

New Jersey

★Garden State Paint Horse Club Inc.

Sec. Dorothy Quirk, 463 Auburn Rd., Pilesgrove, NJ 08098, 856/769-3494, quirk463@comcast.net

New Mexico

★New Mexico Paint Horse Club

Vice Pres. John Blomberg, 8 Quite Valley Loop, Edgewood, NM 87015, 505/554-7809, opie1138@yahoo.com

Zia Paint Horse Club

Pres. Becky Eldridge, 198 De Lara Estates Rd., Chaparral, NM 88081, 915/727-5934, dreamcatchercolt@gmail.com

NEW YORK

★Empire State Paint Horse Club

Pres. Kathy Reinert, 699 Fish & Game Rd., Burlington Flats, NY 13315, 602/965-8601, mjrkmr@hotmail.com.

Lake Erie Paint Horse Club

Sec. Marissa Vincent, 162 Scotia Rd., Lackawanna, NY, 14218, 716/771-8179, marissavincent@gmail.com

North Carolina

★Carolina Paint Horse Club

Sec. Rebecca Jenkins, 261 Holly Lane, Mocksville, NC 27028, 336/816-8649, rjenkins@yadtel.net

North Dakota

North Dakota Paint Horse Club

Pres. Ezra Aberle, 7315 7th Street NE, Carrington, ND 58421, 701/650-8881, eaberle@daktel.com

Ohio

★Ohio Paint Horse Club

Sec. Jeni Yoak, 4491 Rensch Rd., Grove City, OH 43123, 614/306-8465, ohiornfa@aol.com

Oklahoma

★Green Country Paint Horse Club

Sec. Cissy Mitchell, 11028 N. 3990 Rd., Dewey, OK, 74029, 918/534-2274, cmitchell@just-duke.com

★Oklahoma Paint Horse Club

Sec. Cheryl McCracken, 5909 Cessna Lane, Tuttle, OK 73089, 405/381-2591, cerckm@cerner.com

Oregon

Blue Mountain Paint Horse Club

Sec. Josie Van Dorn, 72278 Nash Ln., Pendleton, OR 97056, 541/310-1496, kjvandorn@gmail.com

Cascade Paint Horse Club

Treas. Lauren Van Sickle, 335 Lynnbrook Dr., Eugene, OR 97404, 541/621-8016, Ivansickle@peacehealthlabs.org

Central Oregon Paint Horse Club

Sec. Kay Simmelink, 2278 SW Culver Hwy., Madras, OR 97741, 541/475-2743, barlnk@q.com

Oregon Paint Horse Club

Sec. Erin Henderson, 35444 Laura Ln. SE, Albany, OR 97322, 541/905-3484, thshowhorses@hotmail.com

Southeastern Oregon Paint Horse Club

Pres. Kristy Federico, 2223 Patterson St., Klamath Falls, OR 97603, 541/601-1452, kristy.federico@yahoo.com

Pennsylvania

★Pennsylvania Paint Horse Club

Sec. Jeannie Blubaugh, 735 Clay Hill Rd., Chambersburg, PA 17202, 717/597-2251, bludj@comcast.net

South Carolina

Palmetto Paint Horse Club

Sec. Julie Kennedy, 348 Arnold Rd. Eastover, SC 29044, 803/413-4551, jkph@msn.com

South Dakota

★South Dakota Paint Horse Club

Sec. Diane Pugh, 20362 358th Ave., Miller, SD 57362, 605/853-3492, pughfarms@agristar.net

Tennessee

Tennessee Paint Horse Club

Sec. Penny Sadler, 1097 Minor Rd., Bethpage, TN 38022, 615/888-2327, pysadler@hotmail.com

Texas

Central Texas Paint Horse Club

Sec. Valera Snodgrass, 116 Meadow Lane, Marble Falls, TX, 78654, 830/693-6442

Cross Timbers Paint Horse Club

Sec. Margaret Parham, P.O. Box 853, Stephenville, TX 76401, 254/968-3613, parham1@our-town.com

★Gulf Coast Paint Horse Club

Sec. Geneta Cornelius, 25404 Decker Prairie-Rosehill Rd., Magnolia, TX 77355, 832/334-1679

Northeast Texas Paint Horse Club

Sec. Kathie Hansen, 10904 CR 2452, Terrell, TX 75160, 972/524-6139, khansen@netphc.com

Permian Basin Paint Horse Club

Sec. Christi Garner, 9100 CR 329, Blanket, TX, 76432, 325/217-3617, bikerchic1340@centex.net

South Texas Paint Horse Club

Sec. Charmane Whatley, 26182 Negar Rd., Hockley, TX 77447, 281/467-3195, charmane.whatley@kbr.com

★Texas Paint Horse Club

Sec. Linda Gordon, PO Box 980, Roanoke, TX 76262, 940/240-8071, fgfarms@swbell.net

Itah

Color Country Paint Horse Club

Pres. Cindy Steele, PO Box 849, Enterprise, UT, 84725, 435/313-3470, ssplumb@infowest.com

★Utah Paint Horse Club

Sec. Deanna Bierman, 10678 S. 1225 E., Sandy, UT 84094, 801/571-7394, dandeepaints@yahoo.com

Virginia

*Virginia Paint Horse Club

Sec. Randi Clougher, 6300 Jones Creek Dr., Gloucester, VA 23061, 757/810-4742, Rclou002@odu.edu

VA, MD, WASH, D.C., WV

Shenandoah Paint Horse Club

Contact Jeff Grove, 498 Spurs Access Rd., Lost City, WV, 26810, 304/897-5279, orkie@hardynet.com

Washington

★Inland Northwest

Paint Horse Club

Sec. Shannon O'Dell, 4813 N. Kari Rd., Otis Orchards, WA 99027, 509/591-8053, shannon@gozags.com

★Pacific NorthwestPaint Horse Club

Sec. Angela Kilcup, 5729 Brookings Rd, Sedro Woolley, WA, 98284, 360/856-1172, circlek5729@hotmail.com

★Rainier Paint Horse Club

Sec. Connie Kiyonaga, 21630 215th Ave. SE, 2 1630 215th Ave. SE, Maple Valley, WA 98038, 425/433-0214, ckiyonaga@comcast.net

★Southwest Washington Paint Horse Club

Pres. Nicole Slattery, 23613 NE 72nd Ave., Battle Ground, WA, 98604, 360/907-7676, nicole.accs@comcast.net

★Washington State Paint Horse Club

Sec. Jeri Stone, 8409 Camano Loop NE, Lacey, WA 98516, 360/413-5017, sptspots@q.com

2012 Regional Clubs (Continued)

Wisconsin

Wisconsin Paint Horse Club

Sec. Amy Frank, W9041 Spruce Rd, Beaver Dam, WI, 53916, 920/325-5732, acf1972@yahoo.com

Wyoming

Wyoming Paint Horse Club

Sec. Marilyn Beck, 755 Patches, Carpenter, WY 82054, 307/267-0505, kmjgcs@juno.com

International

Argentina

Association Argentina de Paint Horse

Maria Margarita Buey Arietti, 7339 NW 54th Street, ASU 32404, Miami, FL, 33166, maggiebuey@hotmail.com

Australia

American Paint Horse Club of Australia, Inc.,

Sec. Lee Ann Hall, 61 L Lagoon Creek Rd., 2830 Dubbo, New S. Wales, Australia, 011/61/268872280,

Jeffrey.hall@bigpond.com

Paint Horse Association of Australia

P.O. Box 1008, 2830 Dubbo, New S. Wales, Australia, 011/61/68845513, office@painthorse.com.au

Austria

Austrian Paint Horse Association

Contact. Gabriela Hirschbickler-Haic, Sonnberg 18, 5761 Maria Alm SBG, Austria, 0043/664 383 71 87, hirschbichler@pha.at

Brazil

Associacao Brasileira Do Cavalo Paint

Rua Comendador Jose Da Silva Martha, Quadra 3061, Bauru SP CEP 17053340, Brazil, 011/55/14226-3000, horses@horses.com.br

Canada

★Alberta Paint Horse Club

Sec. Lynn Hoosier, Box 36, Carseland, AB, Canada, TOJ 0M0, 403/901-1579, lynnhoosier13@gmail.com

★British Columbia Paint Horse Club

Sec. Mary Ratz, 29830 Maclure Rd., Abbotsford, BC, Canada, V 2Z 2X5, 604/639-0212, ratzmary@hotmail.com

Eastern Ontario Paint Horse Club

Pres. Janice Wiggins, 3352 Donnelly Dr., Kemptville, ON, Canada, 613/258-2609, wigginsj@explornet.com

Manitoba Paint Horse Club

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Luxembourg

Paint Horse Association

Luxembourg

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2012 Standing Committees

All standing committees shall consist of not less than three members in good standing and will be appointed for not less than one year. All committee appointments shall be made by the President with the advice and consent of the Executive Committee.

2012 Amateur Committee

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2012 Judges Committee

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The Chairperson and Vice-Chairperson of each committee shall be appointed annually and a listing of all committee members shall be published in the Paint Horse Connection as soon as possible after the annual meeting. The Chairperson shall only vote in the case of a tie.

An APHA member, a standing committee, the Board of Directors, the Executive Committee or the APHA staff may propose a Rule Book change.

A Rule Book Change is any change to the By-Laws or an addition or deletion to any other rules contained in the Rule Book.

All proposed rule changes must be submitted on the form designated for this purpose and available free of charge from APHA. Mellon, Jackie (D-1), 13678 FM 362, Navasota, TX 77868, 936/825-1685, dblxbarranch@mscc.net

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Smurthwaite, Lex - Executive Committee Liaison

Utecht, Karen - APHA Coordinator

2012 Recreational Riding Committee

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A Rule Book Change cannot be voted on by the Board of Directors until it has passed in the proper standing committee.

A Rule Book Change that was defeated in the proper standing committee may be brought out of the standing committee by presenting a petition signed by fifty-one (51) eligible directors to the APHA President.

2012 Registration Committee

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Grier, Cindy - APHA Coordinator

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Youth Committee

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DeBarbanson, Shelly - APHA Coordinator

Explanation of Abbreviations

- (a) Alternate
- (D) Director
 - * Director-At-Large (Executive Committee and Past Presidents
- ** Alternate or Director Appointed by President
- ** Director-At-Large (Distinguished Service Award Recipients)
- Non-voting

APHA Meetings

Association Meetings

Recent Workshop History

	1
June 1-2, 1993	Fort Worth, TX
June 2-4, 1994	Fort Worth, TX
June 1-3, 1995	Fort Worth, TX
May 30-June 1, 1996	Fort Worth, TX
May 30, 1997	Irving, TX
May 27-30, 1998	Grapevine, TX
June 3-5, 1999	Irving, TX
June 1-3, 2000	Irving, TX
May 31-June 2, 2001	Irving, TX
May 30-June 1, 2002	Irving, TX
May 28-31, 2003	Irving, TX
June 3-5, 2004	Irving, TX
June 2-4, 2005	Irving, TX
June 1-3, 2006	Irving, TX
May 31-June 2, 2007	Irving, TX
May 29-31, 2008	Irving, TX
May 28-30, 2009	Grapevine, TX
June 3-5, 2010	Grapevine, TX
June 2-4, 2011	Grapevine, TX
May 31-June 2, 2012	Grapevine, TX

Recent Convention History

Hecent Convention in	istory
Sept. 29-Oct.1, 1994	Rapid City, SD
Oct. 5-7, 1995	Kansas City, MO
Oct. 3-5, 1996	Del Mar, CA
Oct. 2-4, 1997	Charlotte, NC
Sept.30-Oct. 3, 1998	Denver, CO
Sept. 30-Oct. 1, 1999	Denver, CO
Oct. 5-8, 2000	Bellevue,WA
Oct. 3-6, 2001	Tampa, Florida
Oct. 2-5, 2002	Omaha, NE
Oct. 1-4, 2003	Milwaukee,WI
Sept.30-Oct.2, 2004	Tucson, AZ
Sept.29-Oct. 1, 2005	Atlanta, GA
October 4-7, 2006	San Antonio,TX
October 3-6, 2007	Louisville, KY
October 1-4, 2008	San Diego, CA
Sept.30-Oct. 3, 2009	Colo. Springs, CO
Sept. 29-Oct. 2, 2010	Nashville,TN
Sept.28-Oct. 1, 2011	Vancouver, WA
October 3-6, 2012	Fort Worth, TX
APHA 50th Anniversary	

Future Workshops

May 30-June 1, 2013 Grapevine, TX

Future Conventions

Feb 28-March 3, 2014 Irving, TX



Office Hours: Monday through Friday, 8:00 a.m.-4:30 p.m.

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APHA's Website: apha.com To send e-mail messages to

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Membership by Location

Costa Rica 9

Panama 6 Columbia 14



Spain 46

United States

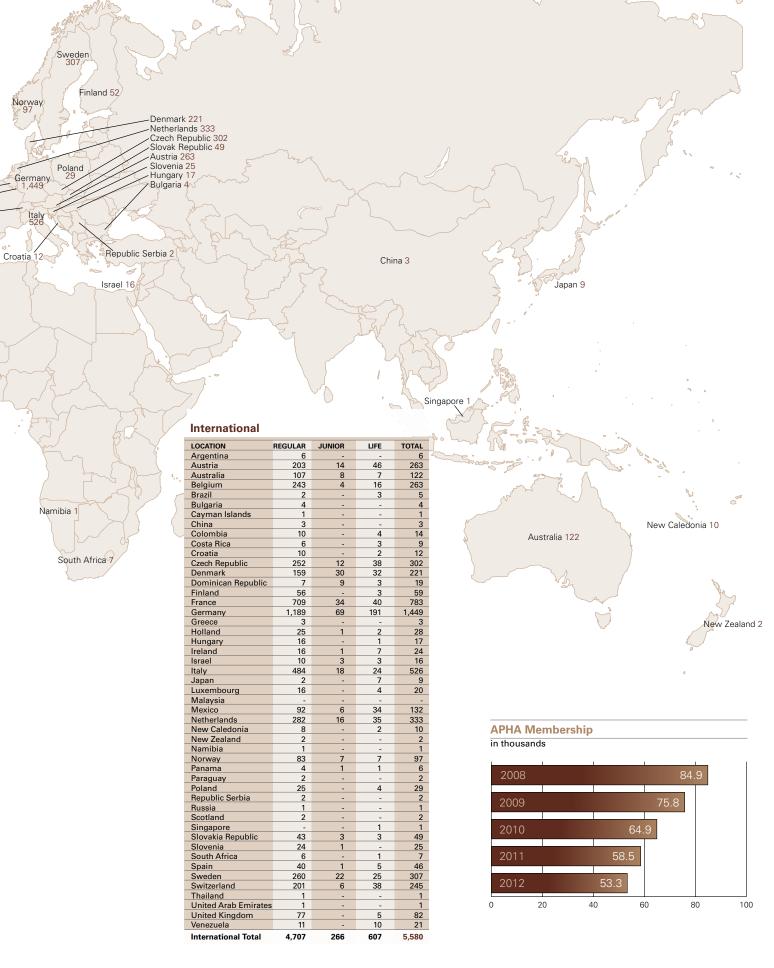
LOCATION	REGULAR	JUNIOR	LIFE	TOTAL
AEO/APO	9	-	1	10
Alabama	373	35	77	485
Alaska	37	3	6	46
Arizona	898	94	117	1,109
Arkansas	406	49	82	537
California	2,872	330	387	3,589
Colorado	1,428	175	223	1,826
Connecticut	119	15	14	148
Delaware	74	10	7	91
District Of Columbia	1	-	-	1
Florida	1,147	159	175	1,481
Georgia	574	103	102	779
Hawaii	31	3	7	41
Idaho	592	86	84	762
Illinois	969	195	123	1,287
Indiana	632	134	97	863
lowa	901	136	135	1,172
Kansas	624	105	115	844
Kentucky	360	28	63	451
Louisiana	553	106	63	722
Maine	73	10	8	91
Maryland	225	42	34	301
Massachusetts	193	36	14	243
Michigan	993	237	107	1,337
Minnesota	855	183	93	1,131
Mississippi	442	70	72	584
Missouri	925	164	141	1,230
Montana	583	59	68	710
Nebraska	463	77	69	609
Nevada	376	40	67	483
New Hampshire	100	10	10	120
New Jersey	257	68	39	364
New Mexico	376	42	46	464
NewYork	508	85	69	662
North Carolina	749	119	113	981
North Dakota	265	28	36	329
Ohio	1,029	211	150	1,390
Oklahoma	1,532	231	271	2,034
Oregon	1,029	128	119	1,276
Pennsylvania	783	135	95	1,013
Puerto Rico	-	-	1	1
Rhode Island	14	4	1	19
South Carolina	414	81	49	544
South Dakota	331	29	60	420
Tennessee	460	74	83	617
Texas	4,880	834	923	6,637
Utah	495	56	88	639
Vermont	76	14	3	93
Virginia	420	64	59	543
Washington	1,144	162	119	1,425
West Virginia	116	20	21	157
Wisconsin	736	137	95	968
Wyoming	429	41	73	543
U.S. Total	33,871	5,257	5,074	44,202

LOCATION	REGULAR	JUNIOR	LIFE	TOTAL	
Canada					
			The same		
			A A	A.	
			5		
			Argentin	a 6	
					Paraguay 2
				2	
		}	Jul		
			{	2	
				Braziro	

Venezuela 21

Brazil 5

Canada				
LOCATION	REGULAR	JUNIOR	LIFE	TOTAL
Alberta	874	87	114	1,075
British Columbia	411	48	39	498
Manitoba	105	12	19	136
New Brunswick	50	10	4	64
Newfoundland	6	0	0	6
Nova Scotia	64	9	0	73
Ontario	549	64	69	682
Prince Edward Is.	16	2	1	19
Quebec	468	42	14	524
Saskatchewan	359	44	51	454
Yukon	4	-	-	4
Canadian Total	2,906	318	311	3,535



Owners by Location (Cumulative total since 1962)



Officea Ottates	
LOCATION	TOTAL
AEO	22
Alabama	5,581
Alaska	371
APO	10
Arizona	8,585
Arkansas	6,454
California	32,258
Colorado	14,837
Connecticut	799
Delaware	461
District Of Columbia	21
Florida	11,788
Georgia	7,391
Guam	1
Hawaii	346
Idaho .	8,031
Illinois	10,768
Indiana	8,629
lowa	11,254
Kansas	9,603
Kentucky	4,723
Louisiana	7,324
Maine	871
Maryland	2,092
Massachusetts	1,363
Michigan	10,515
Minnesota	9,404
Mississippi	5,991
Missouri	14,003
Montana	7,093
Nebraska	6,011
Nevada	3,804
New Hampshire	913
New Jersey	2,192
New Mexico	4,664
NewYork	5,516
North Carolina	8,476
North Dakota	3,168
Ohio	11,158
Oklahoma	19,814
Oregon	11,565
Pennsylvania	7,271
Puerto Rico	9
Rhode Island	163
South Carolina	4,348
South Dakota	4,641
Tennessee	6,306
Texas	45,501
Utah	7,670
Vermont	613
Virginia	4,274
Washington	12,424
West Virginia	1,634
Wisconsin	8,881 5,001
Wyoming	
U.S. Total	386,606

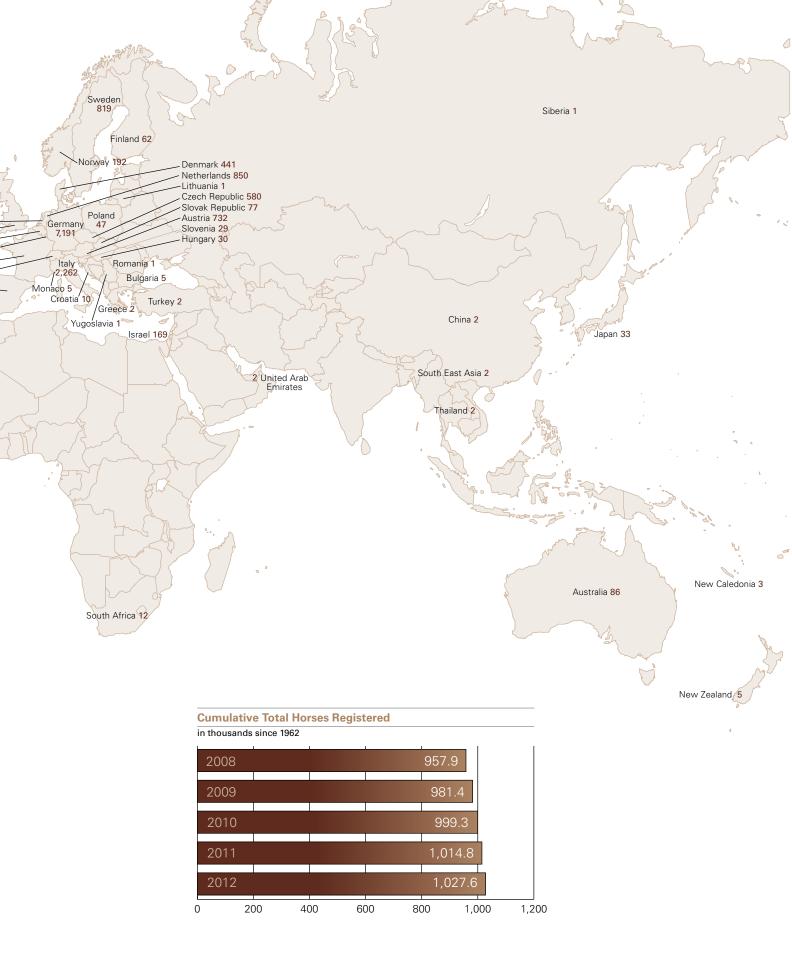
Canada	•
LOCATION	TOTAL
Alberta	6,757
British Columbia	3,394
Manitoba	1,114
New Brunswick	321
Newfoundland	13
Nova Scotia	252
NWTerritories	5
Ontario	4,349
Prince Edward II	83
Quebec	2,681
Saskatchewan	2,949
Victoria	1
Yukon	14
Canadian Total	21.933

International	
LOCATION	TOTAL
Argentina	2
Australia	. 86
Austria	732
Bahamas	1
Belgium	741
Belize	1
Brazil	33
Bulgaria	5
Canal Zone	2
Cayman Islands	5
China	2
Columbia	14
Costa Rica	25
Croatia	10
Czech Republic	580
Denmark	441
Dominican Republic	24
Ecuador	2
England	95
Finland	62
France	2,315
Germany	7,191
Greece	2
Guatemala	3
Holland	65
Honduras	11
Hungary	30
Ireland	32
Israel	169
Italy	2,262
Japan	33
Lithuania	11
Luxembourg	62
Malaysia	1
Mexico	317

International (co	nt.)
LOCATION	TOTAL
Namibia	1
Netherlands	850
New Caledonia	3
New Zealand	5
Nicaragua	2
Norway	192
Pakistan	1
Panama	6
Poland	47
Queensland	4
Republic of Serbia	1
Romania	1
Russia	1
Scotland	20
Slovakia Republic	77
Slovenia	29
South Africa	12
South East Asia	2
Spain	102
Sweden	819
Switzerland	597
Thailand	2
Turkey	2
United Arab Emirates	2
United Kingdom	126
Venezuela	64
Yugoslovia	1
Total International	18,321
Grand Total	426,860

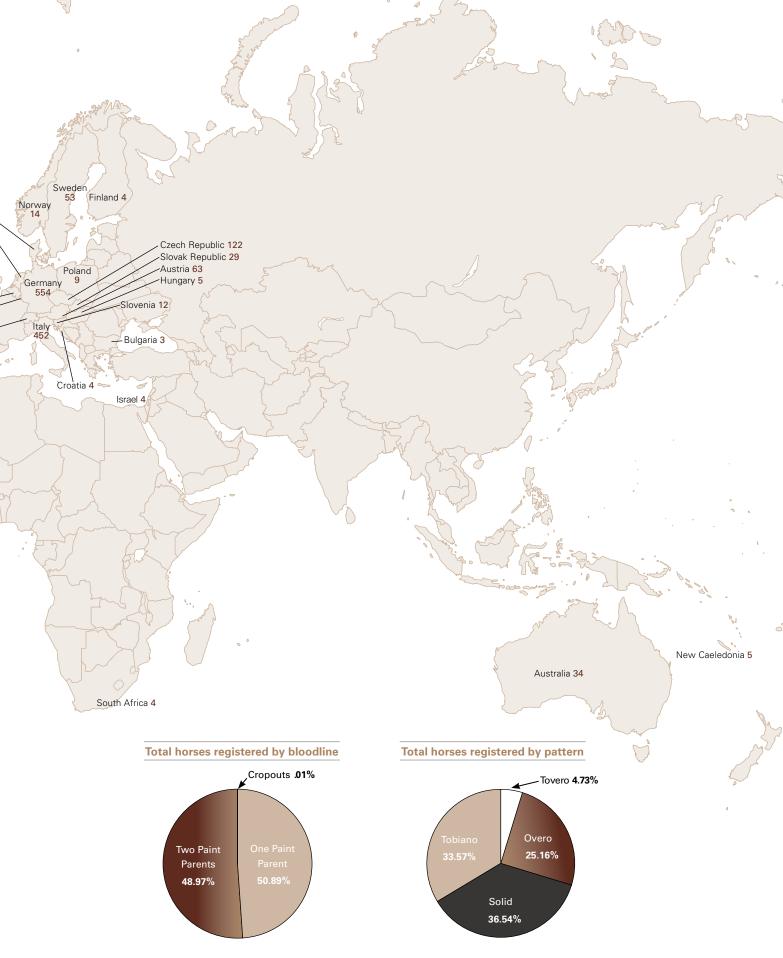


Ireland 32 Holland 65 United Kingdom 126-Belgium 741 Luxembourg 62 France 2,315 Switzerland 597 Spain 102



Paint Horse Distribution (Total horses registered in 2012)





Horse Analysis by Location (Total horses registered in 2012)

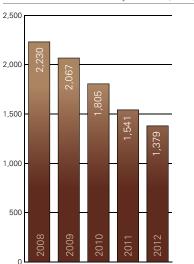
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Part			Type Sex Bloodline													
19																Foaled
September 19	10	ADO			Tobiano			Stallions	Mares							in State
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No. Company	at			-	- 40	2	-	- 70	100	1			- 70	- 1		2 178
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The common of th	70	California	662	179	185	268		238		70		321	339		-	651
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Compare 194	=	Delaware	10	4	2	4	-	1	7			5	5	-		12
Marie	5			58 32										9		182 144
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Part	-															214 198
Second			178	52	64	53	9	54	104	20		72	106	6		173
Content	-			232				223	274	33		251	279			569 238
Memory Color Col			145	39	47	52	7	59	77	9		71	73	1		211
Methystols	-			22		39								1	-	111
Ministright			40	15		13		20				20	20	3	-	36
Messegign					1 00			3		1	- 1			- 0	- 1	5 194
Missoph	-										-				-	246
Methodo		Mississippi	153			52	4	64	80	9	1			7		148
New Agency 196											1			-		260 268
New Marphorine S		Nebraska	196	77	49	61	9	91	96	9	-	81	115	1	-	192
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New York		New Jersey	36	14	11				17	5	-	19	17	2	-	28
Nerth Carolises											1			1		71 69
Onlog		North Carolina	117	37	39	36	5	42	61	14	-	63	54	2	-	102
Columbia			143	36 71	43		4	58 97				79 120		- 2	-	187 209
Company Comp		Oklahoma	622	142	173	292		267	307	48		338	281	-	17	653
South Bardina 73 14 28 29 29 2 55 39 9 - 33 34 3		Oregon	268	83	83	91	11	75	151	42	-	124	144		-	275
Septiment 216	-	South Carolina			28	29		25				39				122 69
Total Tota		South Dakota	216		88	85	9	88	122			108				222
Useh			1.329	320												102 1,374
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### Alberta																172
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Prince Ethward Is.	l a	Nova Scotia	14	2	7	2		8	6	-			5	1		11
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Ireland					255											561 13
Israel			4					1				2	2			4
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Membership Distribution in the United States

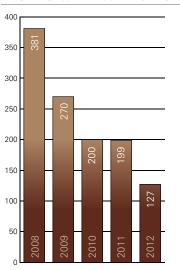


Program Participation

Paint Alternative Competition (PAC)



Ride America® Annual Enrollments



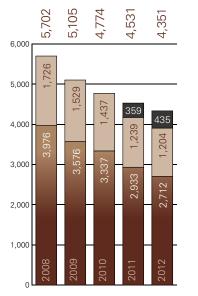






Amateur

- Walk-Trot Members (new division)
- Amateur Members
- Novice Amateur Members



World Show Participation

CHAMPIONSHIP SHOW HISTORY

APHA/AjPHA World Championship Shows

Year	Date	Location	Entries	Judges	Horses	States represented
1996	July 5-14	Fort Worth, TX	20,420	5	1,444	47
1997	July 4-13	Fort Worth, TX	22,855	5	1,630	50
1998	July 5-18	Fort Worth, TX	21,330	5	1,564	45
1999	July 6-17	Fort Worth, TX	21,300	5	1,703	48
2000	June 27-July 8	Fort Worth, TX	23,625	5	1,880	47
2001	June 24-July 7	Fort Worth, TX	23,110	5	1,869	45
2002	June 23-July 6	Fort Worth, TX	22,680	5	1,857	49
2003	June 22-July5	Fort Worth, TX	23,475	5	1,850	46
2004	June 20-July 3	Fort Worth, TX	22,700	5	1,809	46
2005	June 26-July 9	Fort Worth, TX	24,240	5	1,835	46
2006	June 25-July 8	Fort Worth, TX	22,620	5	1,738	47
2007	June 24-July 7	Fort Worth, TX	21,095	5	1,673	46
*2008	June 22-July 5	Fort Worth, TX	20,105	5	1,289	47
* 2009	June 24-July 4	Fort Worth, TX	9,350	5	629	35
* 2010	June 23-July 3	Fort Worth, TX	8,270	5	531	38
** 2011	June 24-July 2	Fort Worth, TX	5,675	5	294	34
** 2012	June 22-June 30	Fort Worth, TX	5,880	5	274	34

- The 2009 and 2010 Summer World Championship Show hosted all Youth classes along with Open and Amateur Cutting, Reining, Roping and Working Cow Horse.
- •• The 2011 and 2012 AjPHAYouth World Championship Shows featured all Youth classes except cutting, which was moved to the Fall show.

APHA Fall World Championship Shows

*2008	November 6-15	Fort Worth, TX	3,500	5	410	41
* 2009	Novmber 5-14	Fort Worth, TX	9,725	5	847	42
* 2010	November 4-13	Fort Worth, TX	10,065	5	832	42
** 2011	November 2-12	Fort Worth, TX	11,470	5	933	43
** 2012	November 7-17	Fort Worth, TX	10,790	5	848	47

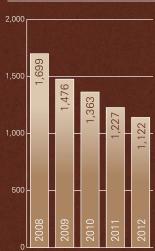
- * In 2008, 27 World Championship classes and three Challenge classes were moved to the Fall Championship Show.
- The 2009 and 2010 Fall World Championship Show featured Open & Amateur classes, with the
 exception of cutting, roping, working cow horse and reining, which were included in the Summer
 World Championship Show.
- •• The 2011 and 2012 Fall World Championship Shows featured all Open and Amateur classes plus Youth cutting.



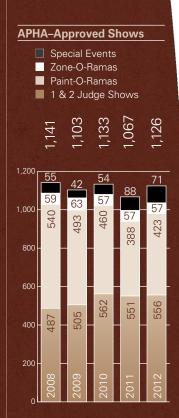








APHA-Approved Shows



2012 Top Twenty Shows By Entries Per Judge

Rank	Show	Location	Date	Entries	2011 Rank	Number Of Judges
1	Western Regional Zone 2 ZOR	South Jordan, UT	May 24-26	999	unranked	6
2	Zone 4 ZOR Memorial Day Classic	Waco, TX	May 26-28	988	13	6
3	Zone 6 Deep South ZOR	Tunica, MS	March 17-18	929	16	6
4	Zone 12 European Championships	Kreuth, WG	September 3-8	890	3	5
5	Worldwide Paint Horse Congress	Kansas City, MO	July 25-29	866	10	4)
6	Oklahoma Holiday Classic	Oklahoma City, OK	January 1-3	850	11	4
7	Kentucky PHC Spring POR	Frankfort, KY	March 31-April 1	789	unranked	4
8	Oklahoma Holiday Classic	Oklahoma City, OK	December 28-31	773	1	4
9	Fall Color Classic	Lansing, MI	October 26-28	757	8	4
10	TPHC Power Of Pink	Waco, TX	February 18-19	753	19	4
11	Memorial Weekend Bonanza	Mason, MI	May 26-27	742	5	4
12	Northeast Connection Zone 7 ZOR	Logan Township, NJ	August 3-5	739	7	6
13	PPHC Fall Futurity & POR Show	Clemson, SC	Sept 28-30	683	6	4
14	Margarita Classic POR	Waco, TX	October 27-28	676	2	4
15	IPHA Spring Gordyville Show	Gifford, IL	June 2-3	673	unranked	2
16	IPHA Beginning of Season POR	Gifford, IL	April 21-22	660	unranked	4
17	National Western Stock Show Zone 3 ZOR	Denver, CO	January 9-11	657	17	6
18	Weekend Dog Daze Summer Show	Williamston, NC	July 13-15	635	unranked	4
19	Texas Wildflower Celebration POR	Waco, TX	March 17-18	629	14	4
20	High Plains PHC POR & Futurity	Loveland, CO	September 7-9	626	unranked	4

ZOR=Zone-O-Rama, POR=Paint-O-Rama

Approved Show Participation

Top 10 States by Shows

Location	Shows
Texas	101
Missouri	58
California	50
Michigan	47
Colorado	43
Oklahoma	41
lowa	34
Minnesota	34
Germany	34
Utah	33

Top 5 States by Open Entries

Location	Shows
Texas	8,170
Missouri	5,759
Michigan	4,976
Colorado	4,594
California	4,197

Top 5 States by Novice Youth Entries

Location	Shows
Texas	3,332
Missouri	2,740
Michigan	1,867
Illinois	1,644
New Jersey	1 606

Top 10 States by Entries

Location	Entries
Texas	31,753
Missouri	27,415
Michigan	19,840
California	14,892
Oklahoma	14,842
Utah	14,761
Colorado	14,490
Illinois	14,400
lowa	12,474
New Jersey	12,042

Top 5 States by Youth Entries*

by routil militario	
Location	Entries
Missouri	9,346
Texas	9,193
Oklahoma	6,029
Michigan	5,208
Illinois	4,096

Top 5 States by Novice Amateur Entries

Location	Entries
Texas	3,216
California	1,949
Utah	1,826
Michigan	1,733
New Jersey	1,680

Top 10 States by POR Entries

Location	Entries
Texas	16,506
Missouri	10,476
California	9,164
Colorado	8,352
Oklahoma	7,983
Washington	7,659
Michigan	7,528
Alberta	7,069
Virginia	6,236
New Jersey	6,016

Top 5 States by Amateur Entries*

by Amateur	Ellflies
Location	Entries
Missouri	7,974
Texas	7,415
Michigan	5,896
California	4,820
<u>Utah</u>	4,064

Top 5 States by Open SPB Entries

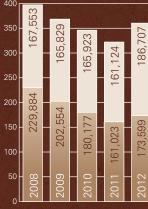
Ellules	
Location	Entries
Germany	864
Illinois	756
Texas	427
Colorado	376
Alberta	360

APHA-Approved Show Entries

All Other Shows
Paint-O-Ramas

397,437	40, 22,
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360,306



2012 Top Twenty Shows By Entries Per Judge

Ran	k Show Name	Show Location	Date	Entries	2010 I Rank	Number of Judges
1	Western Regional Zone 2 ZOR	South Jordan, UT	May 24-26	999	unranked	6
2	Zone 4 ZOR Memorial Day Classic	Waco, TX	May 26-28	988	13	6
3	Zone 6 Deep South ZOR	Tunica, MS	March 17-18	929	16	6
4	Zone 12 European Championships	Kreuth, WG	September 3-8	890	3	5
5	Worldwide Paint Horse Congress	Kansas City, MO	July 25-29	866	10	4
6	Oklahoma Holiday Classic	Oklahoma City, OK	January 1-3	850	11	4
7	Kentucky PHC Spring POR	Frankfort, KY	March 31-April 1	789	unranked	4
8	Oklahoma Holiday Classic	Oklahoma City, OK	December 28-31	773	1	4
9	Fall Color Classic	Lansing, MI	October 26-28	757	8	4
10	TPHC Power Of Pink	Waco, TX	February 18-19	753	19	4
11	Memorial Weekend Bonanza	Mason, MI	May 26-27	742	5	4
12	Northeast Connection Zone 7 ZOR	Logan Township, NJ	August 3-5	739	7	6
13	PPHC Fall Futurity & POR Show	Clemson, SC	Sept 28-30	683	6	4
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15	IPHA Spring Gordyville Show	Gifford, IL	June 2-3	673	unranked	2
16	IPHA Beginning of Season POR	Gifford, IL	April 21-22	660	unranked	4
17	National Western Stock Show Zone 3 ZOR	Denver, CO	January 9-11	657	17	6
18	Weekend Dog Daze Summer Show	Williamston, NC	July 13-15	635	unranked	4
19	Texas Wildflower Celebration POR	Waco, TX	March 17-18	629	14	4
20	High Plains PHC POR & Futurity	Loveland, CO	September 7-9	626	unranked	4

ZOR=Zone-O-Rama POR=Paint-O-Rama

*Youth and Amateur entries include Solid Paint-bred entries.
Statistics from the 2012 World Championship Paint Horse Shows are not included.

Approved Show Participation (Continued)

	Location	Total Shows	Total Entries	Regular Shows	P-0-R Shows	Yth & Am. Shows	Open Entries	*Youth Entries	Novice Yth. Entries	*Amateur Entries	Novice Am. Entries	Open SPB Entries
3 [Alabama	4	1,892	0	4	0	552	476	152	500	164	48
	Arizona	16	6,606	8	8	0	1,830	1,544	672	1,710	604	246
	Arkansas	4	1,106	4	0	0	314	210	102	344	130	6
ed S	California	50	14,892	20	30	0	4,197	2,509	1,226	4,820	1,949	191
	Colorado	43	14,490	21	16	6	4,594	3,052	1,136	3,835	1,497	376
4	Connecticut	13	3,305	2	11	0	1,014	613	201	938	447	92
1	Delaware	16	6,460	4	12	0	1,610	1,300	454	2,096	954	46
ַ (Florida	22	9,538	14	4	4	2,454	2,300	1,317	2,461	982	24
L	Georgia	4	1,056	4	0	0	292	274	114	238	126	12
L	Idaho	25	5,078	17	8	0	1,620	1,038	340	1,609	378	93
L	Illinois	30	14,400	22	8	0	3,796	4,096	1,644	2,940	1,168	756
L	Indiana	10	1,606	6	4	0	670	142	62	536	184	12
L	lowa	34	12,474	16	12	6	3,260	3,536	1,426	2,910	1,246	96
L	Kansas	16	2,136	14	0	2	692	268	20	1,020	124	12
L	Kentucky	8	4,724	0	8	0	1,448	911	312	1,364	336	353
L	Maine	2	476	2	0	0	128	64	30	162	72	20
	Michigan	47	19,840	31	16	0	4,976	5,208	1,867	5,896	1,733	160
	Minnesota	34	10,603	30	4	0	3,081	3,230	826	2,338	952	176
	Mississippi	26	10,534	12	8	6	3,118	2,776	1,070	2,490	994	86
	Missouri	58	27,415	34	24	0	5,759	9,346	2,740	7,974	1,478	118
	Montana	17	660	17	0	0	190	36	24	171	208	31
	Nebraska	26	6,741	18	6	2	2,006	1,531	447	2,410	332	15
	Nevada	19	6,142	8	11	0	2,665	579	322	1,984	463	129
	New Jersey	23	12,042	3	12	8	2,475	3,116	1,606	3,149	1,680	16
	New Mexico	11	841	11	0	0	285	99	0	306	95	56
	New York	18	4,926	2	16	0	1,350	778	498	1,646	638	16
	North Carolina	23	8,262	7	16	0	1,800	1,774	708	2,712	1,226	42
	North Dakota	4	217	4	0	0	81	24	0	106	0	6
	Ohio	30	10,678	18	12	0	3,104	2,452	938	2,928	1,228	28
r	Oklahoma	41	14,842	21	20	0	3,052	6,029	1,578	3,183	894	106
H	Oregon	24	9,141	3	15	6	2,111	1,009	791	3,707	1,227	296
H	Pennsylvania	8	1,020	2	4	2	262	258	0	374	124	2
H	South Carolina	18	9,130	10	8	0	2,546	2,164	998	2,540	844	38
ŀ	South Dakota	1	3,130	10	0	0	2,340	2,104	0	2,540	0	0
ŀ	Tennessee	16	6,398	8	8	0	2,038	1,288	422	1,980	616	54
ŀ	Texas	101	31,753	60	35	6	8,170	9,193	3,332	7,415	3,216	427
ŀ	Utah	33	14,761	15	12	6	3,972	3,397	1,362	4,064	1,826	140
ŀ		12	6,236	0	12	0		1,220		1,796	824	140
ŀ	Virginia	18		2	16	0	1,888		364 721		780	325
ŀ	Washington	22	7,783		4	0	1,767	1,397		2,793		18
ŀ	Wisconsin		5,938	18			1,626	1,608	802	1,354	530	
-	Wyoming	2	149	2	0	0	54	11	0	74	0	10
ŀ	Total U.S.	929	326,302	491	384	54	86,858	80,856	30,624	90,873	32,269	4,822
3	Alberta	22	10,462	1	15	6	3,355	2,326	596	2,549	1,276	360
	British Columbia	14	1,507	11	3	0	378	264	129	562	131	43
	New Brunswick	2	151	2	0	0	88	28	0	28	0	7
3	Nova Scotia	2	174	2	0	0	88	44	0	40	0	2
7	Ontario	10	2,110	10	0	0	717	297	0	684	374	38
	Saskatchewan	5	1,757	1	4	0	488	526	132	383	116	112
	Total Canada	55	16,161	27	22	6	5,114	3,485	857	4,246	1,897	562
ŀ	Atiia		400		0	0	207	2	0	1.40	0	0.4
3 _	Austria	5	469	5	0	0	237	2	0	146	0	84
5	Belgium	1	54	1	0	0	38	0	0	15	0	1
1	Czech Republic	1	214	1	0	0	133	13	0	49	0	19
3	Denmark	9	1,333	3	6	0	379	223	0	420	153	158
	Dominican Republic	2	19	2	0	0	19	0	0	0	0	0
}	Finland	6	126	6	0	0	122	0	0	3	0	1
1	France	9	1,716	5	4	0	711	357	100	470	0	78
	Germany	34	10,618	22	7	5	3,897	1,628	210	2,711	1,308	864
	Italy	8	522	8	0	0	232	138	0	150	0	2
	Luxembourg	3	9	3	0	0	9	0	0	0	0	C
	Mexico	28	868	28	0	0	750	0	0	2	0	116
	Netherlands	6	763	6	0	0	277	0	0	352	0	134
	Norway	6	86	6	0	0	50	7	0	21	7	1
	Sweden	12	667	12	0	0	252	14	0	272	103	26
	Switzerland	7	320	7	0	0	161	0	0	144	0	15
	United Kingdom	6	57	6	0	0	49	0	0	0	0	8
	Total International	143	17,841	121	17	5	7,316	2,382	310	4,755	1,571	1,507
												6,891

Incentive Programs

Breeders' Trust records another successful year

In 2012, the incentive program for Paint Horse owners, exhibitors, racers and breeders boasted a total of \$766,839.

Breeders' Trust funds are based on a point system, with each point being worth a specific amount of money. The 2012 value was \$8.96 per point. Yearly dividends are paid to subscribed stallion owners, foal nominators and recorded owners of horses enrolled in the program. The stallion subscriber receives 20 percent of the dividend, the foal nominator 10 percent and the foal's recorded owner on December 31 of the showing year receives 70 percent.

#1 on Leading Sires List





Twelve-time Breeders' Trust Leading Sire Zippos Sensation has sired 876 APHA-registered offspring, of which 593 have been enrolled in the Breeders' Trust program.

A perennial chart-topper, Zippos Sensation was once again named Breeders' Trust Leading Sire—this marked the 1993 sorrel overo stallion's 12th time to lead the annual list.

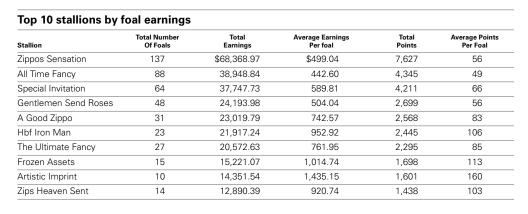
In 2012, "Zippo" had 137 foals earn 7,627 points, good for \$68,368. This represents the greatest number of point-earning foals for any No. 1 Breeders' Trust stallion in the program's history and the second-highest number of points earned by those foals, second only to Zippo's get in 2011. Owner Andrea Simons of Aubrey, Texas, recognizes the efforts of breeders, exhibitors and trainers that have helped make Zippo a legendary sire—she says breeding numbers seem to be on an increase for 2013, so Zippo might continue to reign for years to come.

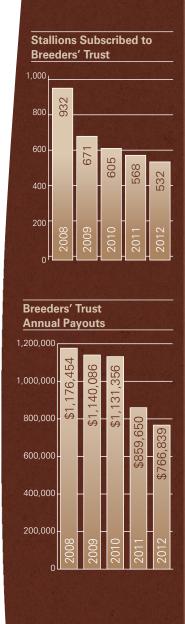
"We're just really grateful to everybody who's had faith in him all these years," she said. "I am just amazed that we happened to be at the right place at the right time and had a lot of luck. He's just a dream come true."

Well known even outside of the Paint Horse industry, Andrea says Zippo has served as a goodwill ambassador for the breed. Always happy to receive visitors, Zippo fills the role well.

"He knows he's very special and it's because of the people who love him," Andrea said. "It's been an amazing ride."

The sire subscriber receives 20 percent of his offspring's Breeders' Trust earnings while the nominator of the foal receives 10 percent and the foal's owner receives 70 percent.





Incentive Programs (Continued)

#1 Money Earner





Coleen Bull and Timeless Assets spent a lot of time on showmanship, resulting in a third straight win in Masters Amateur Showmanship at the 2012 World Championship Show.

Forsaking most Open classes in 2012 in order to focus almost exclusively on Amateur events, Timeless Assets' rise to the top of the Breeders' Trust chart is even more impressive. "Tucson" became the program's leading point-earning horse for the third-consecutive year.

"Last year, we decided we would drop most of the Open classes," said the 2005 bay overo gelding's owner, Coleen Bull. "I have a young man—Mat Korman—who loves him and shows him in Overo Color, and Garth [Gooding] shows him in trail. That's pretty much it for the Open classes."

Coming into the 2012 APHA World Championship Show, Coleen wasn't certain she and Tucson could repeat last year's accomplishments, but by the end of the Amateur classes on November 13, the pair had again captured the All-Around Masters Amateur award, earning 121 points and four world championships, including a third straight win in Masters Amateur Showmanship.

"The show was amazing," she said. "I didn't think I could top last year because last year was so amazing, but this year was even better. It's so hard to believe."

Earning 1,358 Open and Amateur points in 2012, Tucson netted a paycheck worth \$12,173. That money was split between Coleen, breeder Charlene Lee Maybury of West Jefferson, Ohio, and nominator Bunny Knaus of Monticello, Indiana. By Frozen Assets, Tucson is out of This Times Divine.

Breeders' Futurity

Platinum Division
38 paid entries
competed for \$61,920
in purse money

Gold/Silver/Bronze
Divisions

136 paid entries competed
for \$101,925 in purse

money

Total
174 paid entries
\$163,845 purse money

Top 10 earnings by foal

	Total	Total	
Nominated Foal	Earnings	Points	Owner
Timeless Assets	\$12,173.32	1,358	Coleen Bull
Seems Like Heaven	\$11,913.36	1,329	Tami Dietrich-Dobbs
Only One Invitation	\$11,330.69	1,264	Karen & Whitney Doubleday
Nighttime Sensation	\$10,900.41	1,216	Christine E Weiser
Cool N Candid	\$10,246.03	1,143	Karly Furnas
Who Sez	\$8,515.95	950	Barbara Messinger
Artistic Reflection	\$8,013.95	894	Fred or Vanessa Cole
Gallant Zippo	\$6,965.15	777	Kristina Fink
(TIE) Bodacious Enterprise	\$6,588.65	735	Robert or Patricia Ross
(TIE) Real Fancy Footwork	\$6,588.65	735	Catherine & Heather Meyer

Breeders' Futurity has a successful third year

APHA's Breeders' Futurity program continues to gather steam. Established in 2009, this prestigious competition featured the finest American Paint Horses and exhibitors in the world competing in a select slate of classes during the APHA World Championship Show. The Breeders' Futurity is designed to showcase the offspring of Breeders' Trust-enrolled stallions and mares bred to those stallions. In 2012, the program boasted 174 entries vying for a total of almost \$164,000 in purse money and awards in the four divisions—Platinum, Gold, Silver and Bronze.

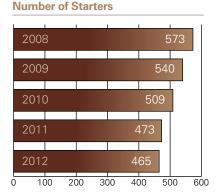
Paint Racing Year in Review 2012

For Paint Racing enthusiasts, 2012 was a year of consistent progress.

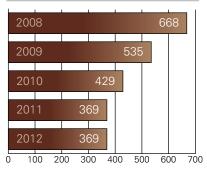
Familiar favorites continued their winning ways. For the second straight year, 2011 Champion's CRM Livewire and Flashthechicks earned World Champion Racing titles in the Regular Registry and Solid Paint-Bred divisions, respectively.

CRM Livewire came on strong in the latter part of the year. He finished first in the G1 *Speedhorse* Paint & Appaloosa Derby in August earning \$19,254 for the win with a 101 speed index. November brought another win in the inaugural Masterpiece Challenge Race earning \$16,670 and taking the field in the Talimena Handicap adding \$14,730 to his bankroll for the year. The 2009 bay tobiano stallion garnered \$72,799 in earnings for Dan and Kaye Jones of Kemp, Texas, bringing his lifetime earnings to \$90,190. The son of Cartel Success AQHA and out of Elaina Go Go, CRM Livewire was named 2012 Champion 3-Year-Old Colt, Champion 3-Year-Old, #1 Honor Roll Stallion and World Champion Running Horse.

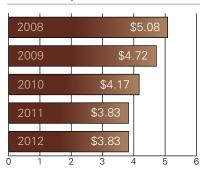
Success started in the spring for Flashthechicks, the 2009 sorrel gelding owned by Shirley Wheeler of Boynton, Oklahoma. Flashthechicks brought home first place earnings in the PSBA







Purse Money in Millions



Derby at Remington Park Racetrack and the Oklahoma Horsemen's Association Derby at Fair Meadows Racetrack bringing his 2012 earnings to \$87,532 with lifetime earmings of \$273,539. Flashthechicks is the son of Royal Quick Flash and out of Game Chicken. For the second consecutive year, Shirley Wheeler was named the Leading Breeder and Owner, earning a total of \$170,809.

Twenty-nine Paint track records were broken at various tracks in the US and Canada with four being broken by the 2012 champions. Mantracker broke three Paint track records in Canada – Ajax Downs 220 yards in 12.07 seconds, Fort Erie 250 yards in 13.53 seconds and 350 yards in 17.97 seconds.

Two 2-Year-Olds broke the \$100,000 earnings for the year, Ubuyillfly by Country Quick Dash and out of Strafing Run AQHA finished 2012 with a total of \$124,368 for owner Mary Hainline. Champion 2-Year-Old Gelding and 2-Year-Old Lajollas Mr Big Stuff who is by Royal Quick Flash and out of MCM Evelyn Lajolla garnered \$112,729 for owner Jane Cullum.

Sires Awesome Chrome and Royal Quick Flash made their own headlines in 2012. Awesome Chrome (2001), owned by Awesome Chrome Partnership in McAllen, Texas joined 4 other great stallions in the \$1 million sire club while Royal Quick Flash joined Judys Lineage in the \$4 million sire club.

Mantracker, owned and bred by Dr. Guylain Paquin of Ontario, Canada, earned the Canadian champion title for 2012. The mare by Country Quick Dash and out of Treasure Winner earned \$31,736 for the year bringing her lifetime earnings to \$35,603 and a speed index of 95.

The new Racing Stakes eligibility rule took effect with the 2012 breeding season, requiring Regular Registered foals have at least one Regular registered Paint parent in the first generation and Solid Paint-Bred foals have at least one Regular registered Paint parent in both the first and second generation.

Lewis Wartchow and Got Country Grip were inducted into the Oklahoma Horse Racing Hall of



The 2012 American Quarter Horse & Mixed-Breed Season at Remington Park was completed on Memorial Day, May 28, and enjoyed 15.4% more guests over the 50-dates compared to the prior year. The increase is attributed to the higher-level of racing competition as well as a consistent series of promotional events throughout the season. The season regularly featured the sport's top horses with the likes of Paint Horse Barney Ofield breaking Got Country Grip's speed record for the 440.



CRM Livewire captured the win at the inaugural Masterpiece Challenge race at Lone Star Park, finishing the year with notable title of World Champion Regular Registry Racehorse and \$72,799 in 2012.



Flashthechicks brought his lifetime earnings to \$273,539 for owner/breeder Shirley Wheeler, along with a World Champion title in the Solid Paint-Bred division.



"King of Paints" Lewis Wartchow and Got Country Grip were inducted into the Oklahoma Horse Racing Hall of Fame.



Ray Graves was recognized with the Paul Harber Distinguished Service Award. He has bred and/or owned more than 100 horses during his career, including Sky Top Bar, Fair Look, Last Date, Dr Beduino and Aze Beduino to name a few.

Fame. A beloved trainer for decades, Wartchow of Ada, Oklahoma, was known as the "King of Paints" for his years of success with the Paint breed until his death in 2003. Remington Park and Fair Meadows hold yearly stakes races in his honor. The all-time leading money earner for Paint racing, Got Country Grip began his career in 2005, breaking his maiden on his first out. His career brought 16 consecutive wins; one of two horses that broke the modern-day North American record of 15. Got Country Grip continues to hold the leading lifetime money earning title earning more than \$360,000.

Lone Star Park Racetrack hosted the inauguaral Masterpiece Challenge race which had seven runners competing for the \$27,330 purse. When the dust settled, it was CRM Livewire at the finish line with a time of 19.84 seconds with SW Eye Candy, Spotless Redneck, Rawhide Legend and Dosofme following.

The Speedhorse Triple Crown program saw Ubuyillfly winning the first leg, the Speedhorse Graham Paint & Appaloosa Futurity; Lajollas Mr Big Stuff winning the second leg, the Speedhorse Paint & Appaloosa Futurity; and Imachickenkicker winning the Lone Star Speedhorse Paint & Appaloosa Futurity. Super Glide Harley was named the Speedhorse Paint & Appaloosa High Point Champion and received \$2,500 from sponsor Ra-Max Farms.

The 2011 Paul Harber Distinguished Service Award recipient was presented to Ray Graves. Ray began training and racing Paints in the late 1960's. His success led him to train multiple racing champions including Sky Top Bar, Fair Look, Last Date, Dr Beduino and Aze Beduino to name a few. In 1982, he was named Trainer of the Year and took some of the best Paint horses to the top not only in racing but in his breeding operation known as the Quarter Moon Ranch. He has bred and/or owned over 100 horses during his career. In 1973, Ray co-founded the

Paint Stallion Breeders Association (PSBA), an organization aimed at promoting Paint stallions and their offspring. For years it was the richest Paint futurity in the World and today it remains one of the longest running races for Paints. In 1979, Ray served as President of the Oklahoma Paint Horse Club and on the APHA Executive Committee. He has been an Oklahoma Director since 1966 - being one of an elite group in the association's history. He has served on the APHA Racing committee since 1968 and continues to be very involved in all aspects of Paint racing.

Paint Racing finished the year with 465 starters, 386 races and \$4,123,244 in purse money. The Speedhorse Graham Paint & Appaloosa Futurity once again offered the largest purse at \$240,760.

Lifetime Leading Sires by Money Earned

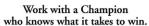
	Horse Name	Money Earned
1	Judys Lineage	\$4,731,777
2	Royal Quick Flash	\$4,626,147
3	Texas Hero	\$3,358,003
4	Country Quick Dash	\$2,969,485
5	Easy Jet Too	\$1,591,108
6	Treasured Too	\$1,399,379
7	Treasured	\$1,214,593
8	Awesome Chrome	\$1,014,774
9	Real Easy Cash	\$1,010,806
10	Raise A Jet	\$978,860

2012 Top 10 Races by Purse Money

Race	Grade	Track	City, State	Purse
1. Speedhorse Graham Paint & Appaloosa Futurity	G1	Remington Park	Oklahoma City, OK	\$240,760
2. Speedhorse Futurity	G1	Fair Meadows	Tulsa, OK	\$109,988
3. Lone Star Paint & Appaloosa Futurity	G1	Lone Star Park	Grand Prairie, TX	\$103,762
4. Oklahoma Paint Futurity	RG1	Remington Park	Oklahoma City, OK	\$100,500
5. American Paint Classic Futurity	RG1	Remington Park	Oklahoma City, OK	\$86,000
6. Pot O' Gold Futurity	RG1	Will Rogers Downs	Claremore, OK	\$69,000
7. Speedhorse Graham Paint & Appaloosa Derby	G1	Remington Park	Oklahoma City, OK	\$68,675
8. OHA Paint & Appaloosa Futurity	RG1	Fair Meadows	Tulsa, OK	\$52,000
9. Speedhorse Derby	G1	Fair Meadows	Tulsa, OK	\$50,669
10. PSBA Derby	RG1	Remington Park	Oklahoma City, OK	\$46,700

Publications

American Paint Horse Association's 50" Anniversary Special 1990e
Paint Horse
Journal
APHA
Special
Spec





• In September 2012, the Publications Department announced several staff changes. Jessica Hein was named editor of the *Paint Horse Journal* and *Paint Horse Racing* magazines. Formerly the managing editor, Jessica has been on the publications staff since 2006. Tonya Ratliff-Garrison retained the position of editor for *Paint Horse Connection* and was also named director of content innovation. Laura Stevens was named associate editor of editorial and promotional content. LaFonda Lynch also joined the

team in October 2012 as advertising sales manager.

• The Paint Horse Journal Elite Team made its debut in Fall 2012, generating buzz throughout the horse industry. Comprised of world champion trainers who believe in the value generated by a constant presence in the Paint Horse Journal, the PHJ Elite Team was comprised of six top Paintindustry trainers, with plans to add additional representatives in 2013.

The American Paint Horse Association produces a number of award-winning magazines dedicated to the versatile American Paint Horse and the people who love them. These publications include the *Paint Horse Journal*, *Paint Horse Connection* and *Paint Horse Racing*.

- All three publications helped APHA celebrate its 50th anniversary during 2012, producing a number of special historical articles as well as the commemorative February 2012 Paint Horse Journal. Included as part of the magazines' 50th anniversary coverage was "APHA Milestones," an 11-part series by noted equine historian Frank Holmes; "Time Flies," a timeline chronicling the association's first 50 years; and "The Next 50 Years," a 10-part series examining how specific issues might affect the horse industry in the future.
- Director of Advertising Jackie McGinnis helped increase sales figures for eight issues during 2012—these included June, which saw a 26% increase over 2011; July, which had a 50% increase; and October, which had a 34% increase in sales. The October 2012 issue, for example, was 312 pages with 159 full-page advertisements, compared to 240 pages and 93 full-page advertisements in the October 2011 issue. The *Journal's* average circulation for 2012 was approximately 10,400 with an estimated pass-along readership of more than 30,000.





Publications (Continued)





APHA's publications were honored with 29 professional awards during 2012 through such industry organizations as American Horse Publications and Livestock Publications Council. *The Paint Horse Journal* rose to the top of its publication class, winning the coveted General Excellence, Association Publication Circulation Under 15,000 award. The *Journal* last won this prestigious title for its work in 2004. Other top titles include the following:



First Place

FIRST PLACE

irn Needs a Little Paint

- General Excellence, Association Magazine Circulation Under 15,000—*Paint Horse Journal*
- Instructional Single Article Circulation 20,000 and Under—"Code Breaker," November 2011 *Paint Horse Journal*, written and photographed by Jessica Hein
- Horse Care Single Article Circulation Under 20,000—"Say What?"
 October 2011 Paint Horse Journal, written by Jessica Hein
- Corporate/Individual Single Advertisement—"Every Barn Needs a Little Paint," April 2011, designed by Art Vasquez and Cristin Conner
- One-Page or Two-Page Spread Editorial Design—"Brought to Life," Summer 2011 Paint Horse Connection, designed by Susan Sampson

2012 Livestock Publications Council Honors (for material published in 2011) First Place

- National Show Coverage—"Perseverance," February 2011 *Paint Horse Journal*, written and photographed by the *Paint Horse Journal* staff
- Single Article Layout and Design—"Old Faithful," Winter 2011 *Paint Horse Connection*, photographed by Jessica Hein, designed by Art Vasquez
- Published Editorial Photography—"Southern Hospitality," May 2011 *Paint Horse Journal*, photographed by Tonya Ratliff-Garrison, designed by Susan Sampson
- Single Photo or Graphic Illustrating an Article—"Spooky Win," February 2011 *Paint Horse Journal*, photographed by Tonya Ratliff-Garrison
- Marketing Article, Association—"Social Studies," June 2011 Paint Horse Journal, written by Abigail Wilder Boatwright





American Junior Paint Horse Association



For the first time, 25 AjPHA leaders also convened at APHA Workshop for their Youth Leadership Conference, doubling the numbers from the 2011 event.



Above: Arizona Junior Paint Horse Club members are all smiles as they capture the 2012 Club of the Year title and a \$1,000 check. Pictured from left to right - Carson Underwood, Madeline Alewine, Morgan Matzdorff, and Dani Kemper.

Right: Following a busy day of Youth Leadership sessions, AjPHA attendees enjoyed the 50th Anniversary Celebration dinner and fundraiser, held June 1 at Austin Ranch in Grapevine, Texas.

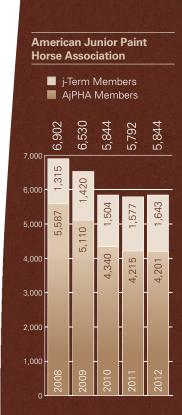
Youth Association numbers are up

AjPHA continued to move forward in 2012, with continued support and interaction with the regional clubs as well as the 4-H program. The sponsorship program for state 4-H shows was enhanced this year with additional money for clubs to host an event or awards for the youth at the state 4-H show.

The 2011-2012 Presidential Service Project serving Saint Jude Children's Hospital brought some much-needed funding for a great charity and fun for AjPHA members. The 2012 Club of the Year Award was taken home by the Arizona Junior Paint Horse Club who also received a \$1,000 check sponsored by Carson Underwood. The Missouri Paint Horse Club came in a close second. The recipient of the Youth Member of the Year award and a \$1000 scholarship was Kelsey Ritchie from Tulsa, Oklahoma.

The 2012 Youth Leadership Conference took the youth to Grapevine, Texas, for some Texas-size fun and brainstorming. The kids were involved in meetings and decision-making along with a little bit of fun added in. The group made a huge effort to bring sportsmanship to the forefront by creating a Code of Conduct that was presented to the entire APHA Workshop membership. The Code of Conduct made its debut at the 2012 Youth World show and created a positive atmosphere for the youth. What a great year we have had, and are looking forward to continued growth and development in 2013.





2012-2013 Youth E.C. & National Directors

Executive Committee

President - Colt Cumpton Adrian, Missouri

President-Elect – Kaitlyn McCulley Kenney, Texas

Vice President – Evon TimmonsMarsing, Idaho

Secretary – Mackenzie Chapman Bellevue, Michigan

Treasurer – Madison Dunphy Glendale, Arizona

Zone Representatives

Zone 1 – Evon Timmons Marsing, Idaho

Zone 2 – Madison Dunphy Glendale, Arizona

Zone 3 – Breanna Hitner Brighton, Colorado

Zone 4 – Brett Sanders Mansfield, Texas

Zone 5 – Erin Blochberger Russellville, Missouri

Zone 6 – Austin Wesley Chunchula, Alabama

Zone 7 – Sydney Schmidt Lowman, New York

Zone 8 – Holly Jaroche Hessel, Michigan

Zone 9 - None

Zone 10 - None

Zone 11 - None

Zone 12 - None

Zone 13 - None

Zone 14 - None

National Directors

Zone 1— Alaska, British Columbia, Idaho, Montana, Oregon, Washington

Nakita Delichte, BC Lynsey Peebles, WA Leigha Peebles, WA Alex Swyers-Metzger, OR Evon Timmons, ID

Zone 2—Arizona, California, Nevada, Utah

Emily Adams, UT
Madeline Alewine, AZ
Nicholas Darling, CA
Victoria Mae Darling, CA
Cheyenne Ciara Davis, CA
Madison Dunphy, AZ
Paige Kemper, AZ
Emily K Metler, AZ
Rylee Morgan, UT
Andrea Nelson, UT
Kaitlin Nicholson, CA
Makenzy Purdie, CA
Taylor L Richardson, AZ
Sterling Voortmeyer, UT

Zone 3—Colorado, Kansas, Nebraska, North Dakota, South Dakota, Wyoming

Rachel Green, CO
Ashtyn Hicks, CO
Breanna M Hitner, CO
Brogan C Horton, CO
Justin Lutjelusche, NE
Megan McClain, CO
Haley A Morgan, KS
Cheyenne N Patton, KS

Zone 4—New Mexico, Oklahoma, Texas

Marguerite M Camp, TX
Meagan Gravelle, TX
Kaden King, TX
Kaitlyn McCulley, TX
Meredith E Milton, TX
Brett Sanders, TX
Morgan Vance, OK
Madison Vance, OK
Peyton Weldon, TX

Zone 5—Illinois, Iowa, Minnesota, Missouri, Wisconsin

Erin Blochberger, MO
Clay Cumpton, MO
Clint Cumpton, MO
Colt Cumpton, MO
Paige Hoffmann, MO
Austin Pappan, IA
Hunter Pappan, IA
Justin Pappan, IA
Nicole St. Clair, MO

Zone 6—Alabama, Arkansas, Louisiana, Mississippi, Tennessee

Joseph Gervasi, TN Abigail A Guin, LA Kara Lay, TN Austin Wesley, AL Zone 7—Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont, Virginia, West Virginia

Nicole Acerbo, NJ
Gabrielle A Buono, NJ
Mark C Mowbray, MD
Jacqueline Rambo, NJ
Sydney D Schmidt, NY
Anna Lia Sullivan, NJ
Callie Jo Ware, NJ

Zone 8—Indiana, Kentucky, Michigan, Ohio

Mackenzie Gail Chapman, MI Holly L Jaroche, MI Lindsey Walker, OH

Zone 10—Alberta, Manitoba, North West Territories, Saskatchewan, Yukon Taylor Gardner, SK

2012 AjPHA Regional Clubs

Alabama

Alabama Mid-South Paint Horse Club

Renee Wesley jrafarms@aol.com

Arizona

Arizona Paint Horse Club

Pamela Dunphy 5224W Creedance Blvd Glendale, AZ 85310 623-451-8021 dunpp6@aol.com www.azpaints.org

Arkansas

Arkansas Paint Horse Club

Carroll Owens C_m_stables@hotmail.com arkansaspainthorseclub.com

California

Seven Counties

Jr. Paint Horse Club

Denise Escoverr 2520 Fallon Road Hollister, CA 95023 (831) 637-7923 d4vintnr@garlic.com www.7cphc.com

Sierra Paint Horse Club

Lisa Bradley www.horseservices.com/ sierrapainthorseclub

Central California Paint Horse Club

Karen Darling 661-387-0722 darlingszoo@gmail.com www.ccphc.org

Colorado

High Plains

Jr. Paint Horse Club

Nicole Hicks
Broomfield, CO 80020
970-290-0155
dumpsterdiverz@gmail.com

Rocky Mountain

Jr. Paint Horse Club Laurel Hanlon &

Teri McClain 501 Young Circle Castle Rock CO 80104 303-688-6201 lopinfool@aol.com stmcclain@comcast.net www.rmpha.com

Delaware, Maryland and Virginia

Delmarva Jr. Paint Horse Club

Ruth Dixon 1614 Sweenytown Rd. Dover, DE 01904 www.dphconline.com

Florida

Dixie Paint Horse Club

Kate Waterford h2ofordinc@h20ford.com www.dixiephc.com www.dphconlin.com

Idaho

Idaho Junior Paint Horse Club

Kim Cox & Zane Charters 1220 Cow Horse Dr. Kuna, ID 83634 (208) 484-9021

Illinois

Illinois Jr. Paint Horse Club

Julie Bushue 10676 E. 150th Ave. Mason, IL 62443 dalejulie@hotmail.com www.illinoispainthorse.com

Indiana

Indiana Jr. Paint Horse Club

Tracie Eggerr 8246 W. 200 South Delphi, IN 46923 (765) 564-4520 tegger@purdue.edu www.inphc.org

Southern Indiana Paint Horse Club

Michael Jackson Jackson54@tds.net www.siphc.com

lowa

Iowa Jr. Paint Horse Club

Heidi Kokemiller 1688 U Avenue Madrid, IA 50156 Heidiko001@gmail.com

Katie Roth 3220 Redwood Ave. Wayland, IA 52654 Katieroth2007@hotmail.com www.iowapainthorseclub.com

Kansas

Kansas Jr. Paint Horse Club

Susan Patton 19035 54th St. McLouth, KS 66054

Michigan

Jr. Paint Horse Club of Michigan

Sophia Shepardson 3455 N Kent Pine Dr. Kent City, MI 49330 Ima_cowgirl_too@yahoo.com www.mphc.com

Northern Michigan Paint Horse Club

Jamie Eager nmphc@hotmail.com www.nmphc.net

Minnesota

Minnesota Paint Horse Club

Jennifer Vanhal jennifervanhal@yahoo.com www.mnpainthorse.com

Minnesota North Star Paint Horse Club

Debbie Krueger Dkrueger87@hotmail.com www.mnsphc.com

Mississippi

Mississippi Jr. Paint Horse Club

Bell Nettles 977 Leesburg Rd Pelahatchie, MS 39145 zacharyandbbe@aol.com www.missphc.com/phc

Missouri

Missouri Jr. Paint Horse Club

Chris Cumpton 816-297-2762 cumptoncreekfarm@agristar.net www.missouripainthorseclub.com

Nebraska

Nebraska Jr. Paint Horse Club

Mindy Kerwin Grand Island, NE 68801 308-382-0353

Nevada

Nevada Jr. Paint Horse Club

Sharon Avery windsong@phonewave.net www.nevadapainthorseclub.org

Silver State

Jr. Paint Horse Club

Sherri Serrano 4777 Barcelona Ridge Ct. Las Vegas, NV 89129 702-497-4101 Sherri_serrano@eisai.com www.lasvegassilverstatepaint horseclub.com

Summer vacay

More than 60 percent of those that attend the AjPHA World Championship Show turn the trip into a mini vacation.

Class time

The majority of members that attend the AjPHA World Championship Show show in 2 to 5 classes.

(Source: 2011 AjPHA online survey)

2012 AjPHA Regional Clubs (Continued)

New Jersey

Garden State Jr. Paint Horse Club

Cyndy Hetzelll 1230 Centerton Rd. Pittsgrove, NJ 08318 (856) 358-6124 nflash@aol.com www.gsphc.com

New Mexico

New Mexico Paint Horse Club

Sue Bragg Sbragg41@att.net

Sabrina Pack Sabrina@silvercityradio.com www.nmpainthorse.org Pittsgrove, NJ 08318

New York

Empire State Paint Horse Club

Julie Coughlin tyta@frontiernet.net www.esphc.com

North Carolina

North Carolina Jr. Paint Horse Club

Debbie Honeycutt 4575 Joe Bost Rd. Concord, NC 28025 Exeasy_98@yahoo.com thecarolinapainthorseclub.com

North Dakota

North Dakota Jr. Paint Horse Club

Jan Williams moondog@daktel.com www.ndphc.com

Ohio

Ohio Jr. Paint Horse Club

Emily Cramer 663 East SR 18, Tiffin, OH 44883 (419) 618-3299 em123_2000@yahoo.com www.ophc.org

Oklahoma

Oklahoma Jr. Paint Horse Club

Debbie Vogt 916 Fox Hill Drive, Edmond, OK 73034

Oregon

Pacific Northwest Jr. Paint Horse Club

Judy Bradley 9810 132nd Street NE Arlington, WA 98223 425-346-9486 www.pnphc.com

Central Oregon Paint Horse Club

barlnk@q.com www.centraloregonpainthorse club.com

Pennsylvania

Pennsylvania

Jr. Paint Horse Club

John Mitchell 1930 Park Road Winfield, PA 17889 (570) 847-1923 silveradofarms@hotmail.com www.pphconline.com

South Carolina

Palmetto Jr. Paint Horse Club

Danette Guertin 843-209-5894 danetteguertin@hotmail.com www.pphc.net

South Dakota

South Dakota Paint Horse Club

Bring25@earthink.net www.sdphc.net

Tennessee

Tennessee

Jr. Paint Horse Club Sheila Bennett

621 Joshua Court Murfreesboro, TN 37129 615-585-6276 jogtrot@comcast.net www.tnpainthorseclub.com

Texas

Gulf Coast

Jr. Paint Horse Club

Allyson Purcell 1496 Bell Oaks Dr Bellville, TX 77418 979-200-1626 a.purcell@sbcglobal.net

Texas Jr. Paint Horse Club

Rhonda Culp PO Box 2030 , Addison, TX 75001 214-695-7693 start_life2010@yahoo.com

Utah

Utah Jr. Paint Horse Club

Mollie Adams 4624 S. Harrisonwood Cir. Salt Lake City, UT 84119 missmolliea@msn.com www.utahpainthorseclub.com

Virginia

Central Virginia

Jr. Paint Horse Club

Kim Holloway 933 Sheldon Lane Gloucester, VA 23061 804-598-1715 paintsandme@verizon.net www.centralvirginiapainthorse club.org

Washington

Pacific NW Jr. Paint Horse Club

Judy Bradley 9810 132nd Street N.E. Arlington, WA 98223 (425) 346-9486 • www.pnphc.com

Wisconsin

Wisconsin Jr. Paint Horse Club

Emily Moe 5529 Langer Rd. Marshall, WI 53559 Emily.j.m@gmail.com www.wispainthorse.com

Alberta

Alberta Paint Horse Club

Katie Roxburgh dunriteag@telus.net Elma Rupert elmarupert@hotmail.com northernhorse.com/aphc

New Brunswick

Maritime Paint Horse Club

Jody Smith bamby@nb.sympatico.ca

Ontario

Eastern Ontario

Paint Horse Club

Taylor Burt Shez-taylor-made@hotmail.com eophc.tripod.com

Saskatchewan

Saskatchewan

Paint Horse Club

Tammy Cooper sfcooper@sasktel.net www.saskpainthorseclub.com

Saskatchewan

Jr. Paint Horse Club

Lorraine Beaudette RR3, GS 303, Box 9 Saskatoon, SK S7K3J6 360-956-3110 sage@yourlink.ca

Independent Auditor's Report

To the Board of Directors American Paint Horse Association

We have audited the accompanying financial statements of the American Paint Horse Association (a non-profit Texas corporation), which comprise the statements of financial position as of December 31, 2012 and 2011, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the statement of financial position of the American Paint Horse Association as of December 31, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

C. R. Parr & Associates, P.C.

Hurst, Texas

April 10, 2013

Financial Statements

Statements of Financial Postion (December 31, 2012 and 2011)

Assets	2012	2011
Cash	\$ 1,294,726	\$ 917,48
Cash, restricted	223,527	294,469
Investments, at market value	10,420,598	11,177,45
Investments, at market value, restricted	2,092,000	2,390,00
Accounts receivable		
(less allowance for doubtful accounts of \$4,000 and \$6,000 respectively)	427,328	322,46
Accrued interest receivable	2,498	3,75
Accrued interest receivable, restricted	4,237	5,22
Inventory	98,002	46,17
Prepaid expenses	57,796	70,97
Property & equipment, net	4,601,245	4,704,51
Total Net Assets	\$ 19,221,957	\$ 19,932,52
Accounts payable - trade Accrued expenses	\$ 493,053 1,101,457	\$ 383,08 1,198,21
Deferred revenues	2,695,532	2,737,64
Total Liabilities	\$ 4,290,042	\$ 4,318,95
Net Assets		
Temporarily restricted, Breeders' Trust Programs	\$ 1,478,406	\$ 1,770,74
Unrestricted	13,453,509	13,842,83
Total Net Assets	\$ 14,931,915	\$ 15,613,57
Total Net Assets		

Statements of Activities (For the Years Ended December 31, 2012 and 2011)

Unrestricted Net Assets	2012	2011
Support and Revenues		
Membership Services	\$ 1,940,952	\$ 2,136,498
Registration	1,458,250	1,713,995
Performance Income	361,802	406,942
Shows	1,927,557	2,018,872
Field Services	234,185	255,296
Journal	864,761	889,139
General Store Income	201,648	131,807
Other Program Income	738,857	583,060
Investment Income/(loss)	764,769	(410,754)
	\$ 8,492,781	\$ 7,724,855
Net Assets Released from Breeders' Trust Programs Restrictions	901,702	964,269
Total Unrestricted Support & Revenues	\$ 9,394,483	\$ 8,689,124
Expenses		
Program Services		
Membership Services	\$ 370,437	\$ 294,820
Registration	837,803	700,641
Performance	437,562	541,441
Shows	1,836,348	1,830,843
Field Services	71,658	108,460
Journal	1,051,017	985,343
General Store	161,804	124,136
Breeders' Trust Programs	901,702	964,269
Other Programs	973,583	771,424
Supporting Services		
General and administrative expenses	3,141,891	3,619,300
Total Expenses	9,783,805	9,940,677
Increase in Unrestricted Net Assets	(389,322)	(1,251,553)
Temporarily Restricted Net Assets		
Breeders' Trust Programs Support	\$ 561,175	\$ 538,244
Investment Return	48,191	80,796
Less: Net Assets Released from Restriction	(901,702)	(964,269)
Decrease in Temporarily Restricted Net Assets	(292,336)	(345,229)
Decrease in Net Assets	(681,658)	(1,596,782)
Net Assets, Beginning of Year	15,613,573	17,210,355

Financial Statements & Notes to Financial Statements

Statements of Cash Flows (For the Years Ended December 31, 2012 and 2011)

Cash Flows from Operating Activities	2012	2011
Increase (decrease) in net assets	\$ (681,658)	\$(1,596,782)
Adjustments to reconcile change in net ssets to net cash		
provided by (used by) operating activities		
Depreciation	265,587	266,139
Unrealized (gain) loss on Investments	(483,417)	560,353
Investment (income)/loss	(232,758)	(271,549)
Investment (income), restricted Breeders' Trust Programs	(48,191)	(80,796)
Receivables (increase) decrease	(102,614)	78,488
Inventory (increase) decrease	(51,829)	(19,888)
Prepaid Expenses (increase) decrease	13,180	56,343
Accounts Payable increase (decrease)	109,964	(55,715)
Accrued Expenses increase (decrease)	(96,760)	(292,508)
Deferred Revenues increase (decrease)	(42,114)	(303,475)
Net Cash (Used) Provided by Operating Activity	(1.350.610)	(1.659.390)
Net dash (Osed) I lovided by Operating Activity	(-///	(1,000,000)
	(1)22-12-11	(1,000,000)
	\$ 232,758	\$ 271,549
Cash Flows from Investing Activities	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,
Cash Flows from Investing Activities Proceeds from unrestricted Investment Income	\$ 232,758	\$ 271,549
Cash Flows from Investing Activities Proceeds from unrestricted Investment Income Proceeds from maturities, restricted Investments	\$ 232,758 48,191	\$ 271,549 80,796
Cash Flows from Investing Activities Proceeds from unrestricted Investment Income Proceeds from maturities, restricted Investments Investments increase (decrease), net	\$ 232,758 48,191 1,247,043	\$ 271,549 80,796 (59,815)
Cash Flows from Investing Activities Proceeds from unrestricted Investment Income Proceeds from maturities, restricted Investments Investments increase (decrease), net Proceeds from sales, restricted Investments	\$ 232,758 48,191 1,247,043 298,000	\$ 271,549 80,796 (59,815) 400,000
Cash Flows from Investing Activities Proceeds from unrestricted Investment Income Proceeds from maturities, restricted Investments Investments increase (decrease), net Proceeds from sales, restricted Investments (Purchase) of Property and Equipment, net Cash, restricted (increase) decrease	\$ 232,758 48,191 1,247,043 298,000 (169,083)	\$ 271,549 80,796 (59,815) 400,000 (39,421)
Cash Flows from Investing Activities Proceeds from unrestricted Investment Income Proceeds from maturities, restricted Investments Investments increase (decrease), net Proceeds from sales, restricted Investments (Purchase) of Property and Equipment, net	\$ 232,758 48,191 1,247,043 298,000 (169,083) 70,942	\$ 271,549 80,796 (59,815) 400,000 (39,421) 225,202
Cash Flows from Investing Activities Proceeds from unrestricted Investment Income Proceeds from maturities, restricted Investments Investments increase (decrease), net Proceeds from sales, restricted Investments (Purchase) of Property and Equipment, net Cash, restricted (increase) decrease Net Cash (Used) Provided by Investing Activities	\$ 232,758 48,191 1,247,043 298,000 (169,083) 70,942 1,727,851	\$ 271,549 80,796 (59,815) 400,000 (39,421) 225,202 878,311

The accompanying notes are an integral part of these statements

Notes to Financial Statements (For the Years Ended December 31, 2012 and 2011)

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

The American Paint Horse Association, Inc. (The Association) is a not-for-profit membership organization incorporated under the laws of Texas and exempt from income tax under Section 501(c)(5) of the U.S. Internal Revenue Code. The Association was formed in 1962 to collect, record, and preserve the pedigree of Paint Horses. In addition, the Association is responsible for promoting and disseminating knowledge and information related to the Paint Horse breed.

Basis of Accounting

The accounts are maintained and the financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under the accrual basis of accounting, the Association's financial statements reflect significant receivables, payables, and other liabilities.

Basis of Presentation and Revenue Recognition

The Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets. The Association has no permanently restricted net assets.

Membership dues and subscription fee revenues are recognized over the applicable membership or subscription period. All other revenue is recognized in the period in which the services are provided. Breeders Trust and Breeders Futurity ("Breeders' Trust Programs") support is recognized as temporarily restricted net assets and will be released from restrictions in the applicable distribution years. (See Note 3. RESTRICTED PROGRAMS, Breeders' Trust Programs.)

Cash and Cash Equivalents

For purposes of these financial statements, the Association considers cash to be all cash on hand, cash in banks in demand accounts, cash in investment brokerage money market accounts, as well as amounts deposited in U.S. Treasury backed money market accounts. Cash, restricted, is cash deposited specifically for the Breeders' Trust Programs and is held in separate accounts.

Accounts Receivable

Accounts receivable are included in the accompanying statements of financial position at original invoice net of the allowance for doubtful accounts. The accounts receivable balance is comprised of amounts owed to the Association for magazine advertising and other miscellaneous receivables.

The Association determines its allowance based on specific uncollectible accounts. The Association writes off receivables when they become uncollectible. The Association has had minimal losses on accounts receivable in prior years. The allowance for doubtful accounts in 2012 and 2011 is \$4,000 and \$6,000 respectively.

Fair Value of Financial Instruments

The carrying value of the Association's financial instruments, not otherwise disclosed herein, is comparable to the fair value due to the short-term nature of these financial instruments.

Investments

The Association carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. The Association has investments in Structured Investments (See Note 4. INVESTMENTS, UNRESTRICTED) with embedded derivatives, which are financial instruments whose performance is linked to that of an underlying asset or assets. The Structured Investments are bonds with various embedded market indices used to hedge against interest rate fluctuations. The Association's investment policy allows for the use of derivatives for this purpose. Unrealized gains and losses of all investments are included in the change in net assets in the accompanying statement of activities.

General Store Inventory

The APHA General Store Collection held for resale and promotional inventory is carried at the lower of cost or market determined by first-in, first-out method. Annual merchandise write-downs to market of all items determined to be slow moving or obsolete are reflected on the statements of activities under program services, General store. Write-downs for the years ending December 31, 2012 and 2011 were \$7,590 and \$3,282 respectively.

Property, Equipment, Depreciation and Collections

Property and equipment is stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which range from 3-40 years. For marketing furniture and equipment, APHA capitalizes everything in excess of \$400. For all other fixed asset categories, APHA capitalizes everything in excess of \$1,000.

The Association possesses various prints, original paintings and bronze sculptures purchased and carried at their cost or received as unrestricted gifts and carried at their estimated fair value. These works of art are on display and were not purchased or received for the purpose of re-sale. These items are not depreciated. (See Note 7, PROPERTY AND EQUIPMENT, Collectibles)

Income Taxes

The Association is exempt from federal income taxes under Section 501(c)(5) of the Internal Revenue Code. The accounting standard on accounting for uncertainty in income taxes, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, the Association may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. Examples of tax positions include the tax-exempt status of the Association and various positions related to the potential sources of unrelated business taxable income (UBIT), such as advertising in the Association's magazine. There was no income tax expense for 2012 or 2011

The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for 2012 or 2011.

The Association files forms 990 and 990-T in the U.S. federal jurisdiction. The Association is generally no longer subject to examination by the Internal Revenue Service for years before 2009.

Functional Allocation of Expenses

The costs of providing the activities of the Association have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Advertising

Advertising is recorded as an expense when incurred. For the years ended December 31, 2012 and 2011, advertising expense was approximately \$53,542 and \$89,017, respectively.

Concentration of Credit Risk

During the last two years ended December 31, 2012 and December 31, 2011, all noninterest bearing transactions were fully insured regardless of the balance of the account at all FDIC-insured institutions. Beginning January 1, 2013, Section 335 of the Dodd-Frank Act permanently increased the standard maximum deposit insurance amount to \$250,000 per depositor.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual result could differ from those estimates.

Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

2. CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are the following items:

		012	2011
Cash On Hand	\$	400	\$ 450
Demand Deposits and Money Market Accounts	\$1,2	94,326	\$ 917,035
Total Cash and Cash Equivalents, unrestricted	\$1,2	94,726	\$ 917,485
Demand Deposits and Money Market Accounts, restricted	\$ 2	23,527	\$ 294,469

3. RESTRICTED PROGRAMS

Breeders' Trust Programs

The Association provides added incentives for Paint Horse owners who exhibit their horses. The Breeders Trust, established in 1994, pays cash awards for points earned at Association approved events by nominated horses. The Breeders Trust paid out \$766,839 in 2012 and \$859,651 in 2011. Breeders Futurity, established in 2009, pays cash awards for placings earned at Association approved events by nominated horses. The Breeders Futurity paid out \$70,133 in 2012 and \$52,448 in 2011. The Breeders Trust and the Breeders Futurity (the "Breeders' Trust Programs") are accounted for as restricted programs and as such are reported in the Association's financial statements as temporarily restricted net assets due to the nature of the programs. (See Note 5. INVESTMENTS, RESTRICTED Breeders' Trust Programs.)

4. INVESTMENTS, UNRESTRICTED

Investments, at market value, unrestricted

The Association has investments in common stock equities, mutual funds, corporate, U.S. Government and U.S. Government Agency bonds, Certificates of Deposit, and Structured Investments. The investments held by the Association on December 31, 2012:

	Cost/Carrying Value	Dividends	Market Value
Common Stock Equities & Mutual Funds	\$4,163,831	\$155,415	\$4,385,270

Bond	Maturity	Interest Rate	Cost/Carrying Value	Market
Description	Date Ranges	Ranges		Value
Corporate Bonds, U.S. Govt. Agency Bonds, Bond Mutual Funds, CD's and Structured Investments	2/11/2013 to 4/13/2023	.700% to 6.900%	\$5,192,756	\$5,290,379
Structured	9/25/2013 to	Varies	731,843	744,949
Investments	12/19/2013	Total	\$5,924,599	\$6,035,328

The investments held by the Association on December 31, 2011:

	Cost/Carrying Value	Dividends	Market Value
Common Stock Equities & Mutual Funds	\$3,563,123	\$ 152,607	\$ 3,528,427

Bond	Maturity	Interest Rate	Cost/Carrying Value	Market
Description	Date Ranges	Ranges		Value
Corporate Bonds, U.S. Govt. Agency Bonds, Bond Mutual Funds, CD's and Structured Investments	2/7/2012 to 4/13/2023	1.050% to 5.450%	\$7,278,714	\$7,229,694
Structured	10/17/2012 to	Varies	437,806	419,336
Investments	12/19/2013	Total	\$7,716,520	\$7,649,030

The following schedule summarizes the Association's investment return and its classification in the statement of activities for the years ended December 31, 2012 and 2011. Additional expenses relating to the 2012 and 2011 investment return amounted to \$300 and \$3,303, respectively, and have been included in the accompanying Statements of Activities.

	2012	2011
Investment Income, Interest	\$ 77,343	\$118,943
Investment Income, Dividends	155,415	152,607
Realized Gains/Losses, Net	97,056	(76,844)
Unrealized Gains/Losses, Net	483,417	(560,353)
Royalty Income	7,100	15,000
Investment Fees	(55,562)	(60,107)
Total Unrestricted Investment Return	\$764,769	\$(410,754)

5. INVESTMENTS, RESTRICTED BREEDERS' TRUST PROGRAMS

Investments, at market value, restricted Breeders' Trust Programs

The Association has invested money received from the Breeders' Trust Programs in Certificates of Deposit. Investments held by the Association on behalf of these programs on December 31, 2012:

	Maturity Date Ranges	Interest Rate Ranges	Cost/Carrying Value	Market Value
Certificates of Deposit	2/15/2013 to 5/18/2016	.65% to 5.05%	\$2,092,000	\$2,092,000

Investments held by the Association on behalf of Breeders' Trust Programs on December 31, 2011:

	Maturity Date Ranges	Interest Rate Ranges	Cost/Carrying Value	Market Value
Certificates	1/24/2012 to	00/ +o F F00/	¢2 200 000	Ф2 200 000
of Deposit	2/18/2016	.8% to 5.50%	\$2,390,000	\$2,390,000

The following schedule summarizes the Association's investment return on its restricted investments and its classification in the statement of activities for the years ended December 31, 2012 and 2011. Investment expenses for 2012 and 2011 relating to the investment return amounted to \$1,351 and \$2,914, respectively, and have been included in the accompanying Statements of Activities.

	2012	2011
Investment Income, Interest	\$48,191	\$80,796
Total Investment Return	\$48,191	\$80,796

6. FAIR VALUE MEASUREMENTS

The revised guidance for fair value measurements defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the assets or liability. The price in the principal (or most advantageous) market used to measure the fair value of the asset or liability shall not be adjusted for transaction costs. An orderly transaction is a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets and liabilities; it is not a forced transaction. Market participants are buyers and sellers in the principal market that are (1) independent, (2) knowledgeable, (3) able to transact and (4) willing to transact.

The guidance for fair value measurements for financial assets and financial liabilities requires the use of valuation techniques that are consistent with the market approach, the income approach and/or the cost approach. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets and liabilities. The income approach uses valuation techniques to convert future amounts, such as cash flows or earnings, to a single present amount on a discounted basis. The cost approach is based on the amount that currently would be required to replace the service capacity of an asset (replacement cost). Valuation techniques should be consistently applied. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable, meaning those that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources, or unobservable, meaning those that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, the guidance

FAIR VALUE MEASUREMENTS - Continued

establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

Level 1 Inputs – Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc.) or inputs that are derived principally from or corroborated by market data by correlation or other means.

Level 3 Inputs – Unobservable inputs for determining the fair values of assets or liabilities that reflect an entity's own assumptions about the assumptions that market participant would use in pricing the assets or liabilities.

A description of the valuation methodologies used for assets measured at fair value, as well as the general classification of these assets pursuant to the valuation hierarchy, is set forth below.

Fair Value	Measurements at	Reporting	Date Using
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	Assets Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
	December 31	(Level 1)	(Level 2)	(Level 3)
UNRESTRICTED				
December 31, 2012				
Cash	\$ 517,502	\$ 517,502	\$ -	\$ -
Certificates of Deposit	1,653,283	1,653,283	-	-
Mutual Funds	1,760,425	1,760,425	-	-
Corporate Bonds and Bond Funds	3,119,593	3,119,593		
Equity and Equity Funds	2,624,845	2,624,845		
Asset-Backed Securities	192,833	192,833	-	-
Alternative Assets	522,117	522,117		
	\$10,420,598	\$10,420,598	\$ -	\$ -
December 31, 2011				
Cash	\$ 939,060	\$ 939,060		
Certificates of Deposit	3,002,617	3,002,617		
Mutual Funds	661,099	661,099		
Corporate Bonds and Bond Funds	3,010,812	3,010,812		
Equity and Equity Funds	2,867,329	2,867,329	-	-
Asset-Backed Securities	277,204	277,204	-	-
Alternative Assets	419,336	419,336	-	
	\$11,177,457	\$11,177,457	\$ -	\$ -

Fair value measurements at Reporting date using

	Assets Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets	Signit Otl Obser Inp	her vable	Unobs	ficant ervable outs
	December 31	(Level 1)	(Lev	el 2)	(Lev	rel 3)
RESTRICTED						
December 31, 2012						
Certificates of Deposit	\$2,092,000	\$2,092,000	\$	-	\$	-
	\$2,092,000	\$2,092,000	\$	-	\$	-
December 31, 2011						
Certificates of Deposit	\$2,390,000	\$2,390,000	\$	-	\$	-
	\$2,390,000	\$2,390,000	\$	-	\$	-

Investment securities are classified within Level 1 of the valuation hierarchy. The Association obtains fair value measurements for investment securities from investment managers and brokers.

7. ACCOUNTS RECEIVABLE

	2012	2011
Trade	\$416,287	\$327,548
Employees	1,948	711
Related Party-APH Foundation	13,093	207
Less: Allowance for Doubtful Accounts	4,000	6,000
Total Accounts Receivable	\$427,328	\$322,466

8. PROPERTY AND EQUIPMENT

	2012	2011
Land and Building	\$6,242,669	\$6,190,953
Furniture and Equipment	581,596	532,985
Collectibles	108,980	108,980
	\$6,933,245	\$6,832,918
Less Accumulated Depreciation	2,332,000	2,128,402
Property and Equipment, Net	\$4,601,245	\$4,704,516
Depreciation Expense	\$265,587	\$266,139

During 2012 and 2011, the Association made additions from operating capital to property and equipment of \$162,316 and \$39,421, respectively. Keeping with Association accounting policy, \$61,989 and \$70,579 of fully depreciated assets were removed from the financial statements during 2012 and 2011.

9. ACCRUED EXPENSES

	2012	2011
Breeders' Trust Programs Payouts	\$ 766,839	\$ 859,651
Accrued Taxes Payable	51,561	52,137
Payroll	205,104	210,031
Compensated Absences	55,394	57,989
Accrued Expenses - Foundation	22,559	18,409
Total Accrued Expenses	\$1,101,457	\$1,198,217

10. EMPLOYEE BENEFIT PLANS

401(k) Plan

The Association participates in a defined contribution plan under section 401(k). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and qualifies for its deferral arrangement under U.S. Internal Revenue Code 401(k). The Plan covers all employees with one year of service over the age of 21 that work at least 1,000 hours within the previous year. The Plan has a noncontributory portion with a 5% contribution rate of eligible employees' wages. The Association may match any eligible participants' contributory deferral to a maximum of 5% of their pretax compensation. Total expenses for the years ended December 31, 2012 and 2011 were \$7,530 and \$8,971, respectively.

Deferred Compensation Agreement

The Association has entered into an eligible non-qualified deferred compensation agreement that covers the Executive Director under U.S. Internal Revenue Code 457(b). This is a noncontributory plan with annual deferral amounts set by the U.S. Internal Revenue Code.

11. COMMITMENTS

Operating Leases

The Association leases certain pieces of office equipment and storage space under non-cancelable operating leases that expire at various dates through May 2017. For the year ended December 31, 2012, the leases required monthly payments of approximately \$8,545. Rental expense for those leases was approximately \$102,542 for the year ended December 31, 2012. Future minimum operating lease obligations are as follows:

Lease Schedule

2013	\$ 90,382
2014	59,451
2015	49,140
2016	49,140
2017 and after	20,475
Total Committment	\$268,588

12. RELATED PARTIES

American Paint Horse Foundation

The Foundation is a separate corporation (not-for-profit) organized for the purpose to reward and educate young horsemen and women and to preserve the history of the breed's accomplishments and artifacts associated with the outstanding bloodlines of the breed and individuals and institutions who contributed to these accomplishments. It is chartered as a non-profit corporation in the state of Texas and is exempt under U.S. Internal Revenue Service Revenue Code 501(c)(3) as a charitable publicly supported organization under 509(a)(1).

The Association contributes to the Foundation the accounting, managerial and administrative services necessary for the ordinary day-to-day operations. During 2012 and 2011, the amount of like-kind contributions to the Foundation in expenses and services rendered amounted to \$17,135 and \$19,900, respectively. In addition, the Association made unrestricted contributions in 2012 and 2011 of \$3,000 and \$4,401, respectively.

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 10, 2013, which is the date the financial statements were available to be issued. Each year the City of Fort Worth, as required by the Events Trust Fund statute, estimates the amount of tax revenue increase related to the Association events held in Fort Worth. The City of Fort Worth is given as estimate of money that will be given to the Association as a result of this increase and the Association sets this up as a receivable. As of April 10, 2013, the amount to be paid the Association is in question, and as a result, the Association estimates its risk of loss to be in the range of \$0 to \$207,107.

AMERICAN PAINT HORSE



2012 ANNUAL REPORT

A Message from the President

Dear Friends of the American Paint Horse Foundation,

This past year was an exciting one for your Foundation. The Foundation's endowment continues to grow and as part of a continuing commitment to improving our focus and efficiency, the Foundation Board made important clarifications to the mission statement and protocols of operations.

It is important for Foundations such as ours to recognize that efforts can all too easily become spread too thin. To have meaningful impact, energy and treasure must be directed toward well defined, specific goals. To assure continued effective stewardship of our resources, the Board recommitted to supporting our original 'reasons for being'. Philanthropic energies are now concentrated on: Heritage and Scholarship and the health of the horse. Funds managed by the Foundation are directed toward these specific activities. Consistent with the rededication, our support of Therapeutic Riding (TR) is now directed toward educating health practitioners in TR. The intention is to increase the numbers of rehabilitation professionals with TR certification. Further, the long-term health of the Foundation will improve as we shift our effort away from hand-to-mouth fundraising and toward building significant endowments in support of ongoing activities.

For 2013 and beyond, The Foundation has accepted two new Heritage activities. Both the development of a Heritage Museum and the Hall of Fame selection process are now under the Foundation's umbrella.

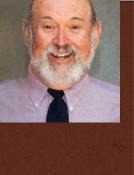
The APHF Board continues to pledge due diligence to assure the most effective use of every donated dollar. Every Board member is a volunteer, serving without pay. Every dollar donated to our purpose is applied to conservation of our heritage, support of education, and improving the health of the horse.

It has been my great pleasure to have served these past three years as president of the American Paint Horse Foundation. The business of the Foundation will be well administered by new Foundation president, Linda Gordon of Argyle, Texas. Cheryl Newman, from New Berlin, Illinois, will continue to serve the Foundation as its vice president. I extend my warmest best wishes to both for their upcoming terms in office.

Sincerely,

fol 7 Hute

John F. Hertner | Past APHA President, APHF President



American Paint Horse Foundation

Foundation Board Members

John Hertner—President 31465 145th Road Kearney, NE 68847

Cheryl Newman – Vice President 3700 Maple Hill Lane New Berlin, IL 62670

Jean Fell

8040 S.E. Cherry Creek Rd Franktown, CO 80116

Linda Gordon 816 Sam Davis Road Argyle,TX 76226

Jackie Mellon 3678 FM 362 Rd. Nevasota, TX 77868

Pat Mullins 53 Point Drive Bumpass, VA 23024

Paula Mullins P.O. Box 34 Rock Po<u>rt</u>, M<u>O</u> 644<u>82</u>

Grace Harris 5500 NE 139th Street Vancouver, WA 98686

Preston Shaw 1890 Iron Hill Road Parsons, TN 38363

Foundation Staff

Rosemary Teate — Treasurer P.O. Box 961023 Fort Worth, TX 76161-0023 (817) 834-2742, Extension 422

Billy Smith – Ex-Officio Officer P.O. Box 961023 Fort Worth, TX 76161-0023 (817) 834-2742, Extension 403

The American Paint Horse Foundation (APHF) was formed in 2005 from the merger of the American Paint Horse Association Heritage Foundation and the American Paint Horse Association Youth Development Foundation. The APHF is chartered as a non-profit corporation in the state of Texas and is tax-exempt under US/IRS Code 501[®]3 as a charitable organization under 509(a)(1).

Mission

The primary missions of the APHF are heritage and education. A secondary mission is to support basic biomedical research that may directly improve equine health.

Heritage

To identify those people and horses whose contributions have significantly contributed to the success of the American Paint Horse Association and the horses registered with that association.

To preserve the memories of those people, the historical events relative to the growth of the association and the artifacts association with them.

Education

To support the higher education of Paint Horse youth.

BioMedical Research

From time to time, and as resources are available, the APHF may provide funding in support of basic biomedical research where the findings may be directly applicable to improving equine health.



The Future

We are currently:

- Identifying our next round of Hall of Fame inductees
- Strengthening our existing college scholarship and youth leadership programs
- Developing new funding opportunities to support our missions





American Paint Horse Foundation

2012 Scholarship Recipients

The APHF awarded \$1,000 scholarships to 46 students for 2012-13. Seventeen of the recipients are new to the scholarship program, while the remaining 29 were scholarship renewals. Following are the scholarship recipients.

Receiving New Scholarships

Ella Brave received the Bill and Joye Bryan Endowment Scholarship.

Brayanna Bergstrom received the Illinois Paint Horse Club Endowment #1 Scholarship.

Nicole Bricker received the California Paint Racing Endowment Scholarship.

Gabrielle Buono received the Joann Cook Memorial Endowment Scholarship.

Emily Castellini received the Matt Diamond Memorial Endowment Scholarship.

McKenna Coveney received the Arizona Paint Horse Club Endowment #1 Scholarship.

Colt Cumpton received the Robert Haas Endowment Scholarship.

Danielle Kemper received the Roland & Joan Hoch Endowment Scholarship.

Kale Lane received the Cross Timbers Paint Horse Club Endowment #1 Scholarship.

Jamie Lynch received the Zone One Endowment #2 Scholarship.

Serina Lee Pack received the Utah Paint Horse Club Endowment #3 Scholarship.

Chevenne Patton received the Zone Three Endowment #1 Scholarship.

Lauren Spivey received the Lee Newsome Endowment Scholarship.

Jessica Taylor received the Illinois Paint Horse Club Endowment #2 Scholarship.

Evon Timmons received the Zone One Endowment #1 Scholarship.

Molly Wartick received the Zone Three Endowment #3 Scholarship.

Eva Werschky received the Arizona Paint Horse Club Endowment #3 Scholarship.

Scholarships Renewed for 2012-2013

Pamela Evans received the Southwest Washington Paint Horse Club Endowment Scholarship.

Cody Franklin received the Floyd and Maryann Moore Endowment #1 Scholarship.

Ethan Hefner received the Lynn Simons Memorial Endowment #2 Scholarship.

Alli Jorgenson received the Washington State Paint Horse Club Endowment Scholarship.

Tawnie Moore received the Duane Pettibone Memorial Endowment Scholarship

Kathryn Tekulve received the Arizona Paint Horse Club Endowment #5 Scholarship.

Lauren Bork received the Lynn Simons Memorial Endowment #1 Scholarship.

Rachel Bruckner received the Idaho Paint Horse Club Endowment Scholarship.

Lydia Dumont received the Dr. and Mrs. Lyle Wonderlich Endowment Scholarship.

Karly Furnas received the Dr. Bill Jackson Memorial Endowment Scholarship.

Christine Gordon received the Zone Three Endowment #2 Scholarship.

Elaine Horton received the Zone One Endowment #3 Scholarship.

Kaelee Jordan received the Nevada Paint Horse Club Endowment Scholarship.

Kaitlin LeBlanc received the Floyd and Maryann Moore Endowment #2 Scholarship.

Lisa Roberts received the Ark La Tex Paint Horse Club Endowment Scholarship.

Cassandra Stambuk received the Arizona Paint Horse Club Endowment #4 Scholarship.

Shelby Webb received the Nebraska Paint Horse Club Endowment Scholarship.

Linne' Beason received the Arizona Paint Horse Club Endowment #2 Scholarship.

Katherine Beckett received the Mikea Smith Honorarium Endowment Scholarship.

Michaela Brinkley received the Central California Paint Horse Club Endowment Scholarship.

Christine Cobb received the Utah Paint Horse Club Endowment #1 Scholarship.

Katelyn Gray received the Zone Three Endowment #4 Scholarship.

Kate Peterson received the Arizona Paint Horse Club Endowment #6 Scholarship.

Paige Stawicki received the Garnier Family Endowment Scholarship.

Allison Tuchrello received the Paul White Memorial Endowment Scholarship.

Sarayah Voorhees received the Keith Lamoine Memorial Endowment Scholarship.

Katrijn Whisenant received the Zone Two Endowment Scholarship.

Tara Wilson received the Robert and Mary Parrott Endowment Scholarship.

Rachel Ziesmann received the Utah Paint Horse Club Endowment #2 Scholarship.

Heritage Committee

Jean Fell—Chairman 8040 S.E. Cherry Creek Rd Franktown, CO 80116

Scholarship Committee

Mary Parrott—Chairman P.O. Box 798 Ruston, LA 71273

Therapeutic Riding Committee

Renee Robinson—Chairman 408 Ridgeview Circle Keller, TX 76244

Scholarship Endowment Funds

Honorarium **Endowment Funds**

Minimum of \$1,000 to begin, then any amount can be donated in an individual's name:

Rocky Mountain PHA YDF, c/o Jean Fell, Franktown, Colorado AjPHA Honorarium Fund, Fort Worth Texas

Mr. & Mrs. Joe Bachmuth Honorarium Fund, Cullman, Alabama

Bob & Theda Bartholomew Honorarium Fund, Bakersfield,

Bud & Beverly Shoemaker Honorarium Fund, Brenham, Texas

Williamson/Brashears Honorarium Fund, Iowa Park & Midlothian, Texas

Mississippi Paint Horse Club Honorarium Fund, c/o Betty Sikes, Brandon, Mississippi

New Mexico Paint Horse Club Honorarium Fund, c/o Bill Golliet, Hagerman, New Mexico

Utah Paint Horse Club Honorarium Fund #4, c/o Brad Jones, Ogden, Utah

Nevada Paint Horse Club Honorarium Fund #2, c/o Sharon Avery

Memorial Endowment Funds

Minimum of \$1,000 to begin, then any amount can be donated in an individual's name:

Shirley Bilton Memorial Fund Rachel Ryan Burns Memorial Fund A J "Jack" Campbell Memorial Fund Tad Dahms Memorial Fund Dr. Bill Jackson Memorial Fund Dean Jones Memorial Fund Jim Pacelli Memorial Fund Avis Schnurr Memorial Fund Jason Sheriff Memorial Fund Robert Ward Memorial Fund

Will or Planned Giving Vehicle

Sue Williamson Memorial Fund

These members have provided for the future benefit of the American Paint Horse Foundation by including us in their will or other planned giving vehicle:

Robert and June Reimers, Hurst, Texas Renna Royse, El Reno, Oklahoma Yvette and Lester Spear, Jr.,

Concord, New Hampshire Dr. Maurice Wilkinson, Shiner, Texas

Endowment funds may be established in the form of an honorarium or a memorial in any name. Donations to these funds are totaled together until \$25,000 is reached. When the endowment fund total is reached the fund becomes permanent and the American Paint Horse Foundation issues a \$1,000 scholarship, annually, in that individual's memory or honor. Any amount of money may be donated to an established honorarium or memorial endowment, but a minimum of \$1,000 must be donated to begin one.

Permanent Endowment Benefactor Perpetuates a \$1,000 scholarship annually in their name:

Zone Three Endowment #4, established 2010

Floyd & Marvann Moore Honorarium Fund #2, established 2008

Cross Timbers Paint Horse Club Endowment Scholarship, established 2008

Mickea Smith Endowment Scholarship, established 2008

Lynn Simons Memorial Endowment Scholarship #2, established 2007

Bill & Joye Bryan Endowment Scholarship, established 2007

Floyd and Maryanne Moore Endowment Scholarship #1, established 2007

Arizona Paint Horse Club Endowment Scholarship #6, established 2006

Washington State Paint Horse Club Endowment Scholarship, established 2005

Lynn Simons Memorial Endowment Scholarship #1, established 2005

Robert and Mary Parrott Endowment Scholarship, established 2005

Ark La Tex Paint Horse Club Endowment Scholarship, established 2005

Arizona Paint Horse Club Endowment Scholarship #5, established 2004

Paul White Memorial Endowment Scholarship, established 2004

Arizona Paint Horse Club Endowment Scholarship #4, established 2003

Illinois Paint Horse Club Endowment Scholarship #2, established 2003

Zone Three Endowment Scholarship #3, established 2003

Arizona Paint Horse Club Endowment Scholarship #3, established 2002

Utah Paint Horse Club Endowment Scholarship #3, established 2001

Zone One Endowment Scholarship #3, established 2001

Zone Three Endowment Scholarship #2, established 2000

Zone Two Endowment Scholarship, established 2000

Utah Paint Horse Club Endowment Scholarship #2, established 2000

Zone II/Duane Pettibone Memorial Scholarship, established 2000

Nevada Paint Horse Club Endowment Scholarship, established 2000

Illinois Paint Horse Club Endowment Scholarship #1, established 1999

Robert Haas Endowment Scholarship, established 1998

Utah Paint Horse Club Endowment Scholarship #1, established 1998

Zone Three Endowment Scholarship #1, established 1997

Arizona Paint Horse Club Endowment Scholarship #1, established 1997

Arizona Paint Horse Club Endowment Scholarship #2, established 1997

Joann Cook Memorial Endowment Scholarship, established 1996

Dr. Bill Jackson Endowment Scholarship, established 1996

Zone One Endowment Scholarship #2, established 1996

California Paint Racing Association Endowment Scholarship, established 1995

Matt Diamond Memorial Endowment Scholarship, established 1995

Zone One Endowment Scholarship #1, established 1995

Idaho Paint Horse Club Endowment Scholarship, established 1994

Keith LaMoine Memorial Endowment Scholarship, established 1994

Roland & Joan Hoch Endowment Scholarship, established 1994

Nebraska Paint Horse Club Endowment Scholarship, established 1991

Central California Paint Horse Club Endowment Scholarship, established 1991 Southwest Washington Paint Horse Club Endowment Scholarship, established 1989

Dr. & Mrs. W.V. Garnier Family Endowment Scholarship, established 1987

Dr. & Mrs. Lyle Wonderlich Endowment Scholarship, established 1985

Lee Newsom Endowment Scholarship, established 1983

Legacy of Color Donors

Foundation Friends \$3,000 to \$8,999

American Paint Horse Association

Arizona Paint Horse Club

Henry & Bobbie Atkinson

Sharon Bonner-Brown

Jerry & Ginny Boomhower

Lisa, Denise & Kip Boomhower

E. B. & Kay Chester

Phil & Sue Drawdy

Tom & Honey Lou Elliott

Jill Elliott Geary Family

Alisa Gonzalez

Barry & Leisa Hittle

Bill & Linda Hittle

William & Lana Jungjohan

Forrest & Connie Nelson

Shawn Elliott Paument Family

Ruthie & Hank Santini

Preston & Susie Shaw

Dawnell Shelley & Nathan Herndon

Ron & JoAnna Shelly

Richard and Lisa Squire

Ron & Karen Stepp

Carl & Linda Thurow

Guy & Betty Walker

Wet Paint Farms, Bob & Amy Romeo

Schuyler & Kristina Wight

Douglas & Cathleen Wolff

Foundation Supporters \$9,000 to \$11,999

American Paint Horse Association

Lori & Rick Anderson

Phil & Sue Drawdy

Jim & Sheryl Kelley

John & Sondra Narmont

Pat & Cheryl Newman

Vernon & Phyllis Oechsle

John & Carol Ray

Ed & Joy Roberts

Linda Werner

William Bryce Foundation

Doc & Butch Wonderlich

Foundation Benefactors \$12,000 or More

Cross Creek Ranch, Jim & Victoria Eggers

Connie Roberts & Joseph Zielinski

Robert & Mary Parrott

Hugh & Rosemary Leggett

Foundation Partners Sold Out

Richard & Nancy Donckers

Roberts Quarter Horse Farm, Roby Roberts

Jean A. Schuler & Jill R. Silverberg



Independent Auditor's Report

To the Board of Directors of American Paint Horse Association

We have audited the accompanying financial statements of the American Paint Horse Foundation (a non-profit Texas corporation), which comprise the statements of financial position as of December 31, 2012 and 2011, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the statement of financial position of the American Paint Horse Foundation as of December 31, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

C. R. Parr & Associates, P.C.

CR Low & assaute

Hurst, Texas

Financial Statements

Statements of Financial Postion (December 31, 2012 and 2011)

Assets	2012	201
Cash	\$ 36,752	\$ 33,30
Cash, restricted	\$ 94,782	\$ 87,71
Investments, at market value, restricted	\$ 1,004,899	\$ 943,26
Accounts receivable, APHA	\$ 22,559	\$ 18,40
Interest receivable, restricted	\$ 1,182	\$ 34
Prepaid expenses	\$ 3,418	\$ 4,32
Inventory, restricted	\$ 12,550	\$ 12,55
Property & equipment, net	\$ 37	\$ 17
Collectibles	\$ 366,950	\$ 366,95
Total Assets	\$ 1,543,129	\$ 1,467,04
_iabilities		
Accounts Payable	\$ -	\$ 1,00
Accounts Payable - APHA	\$ 13,093	\$ 20
Total Liabilities	\$ 13,093	\$ 1,20
Net Assets		
Unrestricted Net Assets	\$ 89,907	\$ 83,19
Temporarily Restricted Assets	\$ 537,629	\$ 559,65
Permantly Restricted Net Assets	\$ 902,500	\$ 822,99
Total Net Assets	\$ 1,530,036	\$ 1,465,83
Total Liabilities and Net Assets	,543,129	1,467,04

Statements of Activities (For the Years Ended December 31, 2012 and 2011)

	Unrestricted	Temporarily Restricted	Permanently Restricted	2012 Total	2011 Total
Support and Other Revenue					
Contributions and Fund-raising	\$ 30,419	\$ 52,801	\$ 9,625	\$ 92,845	\$ 82,146
Investment Return	652	72	69,883	70,607	17,157
	\$ 31,071	\$ 52,873	\$ 79,508	\$ 163,425	\$ 99,303
Expenses					
Scholarships & Grants	\$ -	\$ 51,397	\$ -	\$ 51,397	\$ 44,000
Fundraising	158	14,648	-	14,806	9,287
Management and General	24,198	8,852	-	33,050	40,495
Total Expenses and Reclassification	24,356	74,897	-	99,253	93,782
Increase (Decrease) in Net Assets	6,715	(22,024)	79,508	64,199	5,521
Net Assets at the beginning of the year	83,192	559,653	822,992	1,465,837	\$ 1,460,316
Net Assets at the end of the year	\$ 89,907	\$ 573,629	\$ 902,500	\$ 1,530,036	\$ 1,465,837

The accompanying notes are an integral part of these statements

Financial Statements

Statements of Cash Flows (For the Years Ended December 31, 2012 and 2011)

Cash Flows from Operating Activities	2012	2011
Increase in net assets	\$ 64,199	\$ 5,521
Adjustments to reconcile the increase in net assets to net cash provided		
by operating activities		
Add depreciation expense	89	170
Investment return	(70,607)	(17,157)
Receivables (increase) decrease	(4,991)	(7,596)
Prepaid Expenses (increase) decrease	911	911
Payables increase (decrease)	11,886	880
Inventory (increase) decrease	-	(200)
Net Cash Provided by Operating Activity	1.487	(17,471)
out out it is the state of		
Cash Flows from Investing Activity	ф 47	
Cash Flows from Investing Activity Sales of property and equipment, net	\$ 47	\$ -
Cash Flows from Investing Activity Sales of property and equipment, net Investment Income, net	70,607	\$ - 17,157
Cash Flows from Investing Activity Sales of property and equipment, net	* "	\$ -
Cash Flows from Investing Activity Sales of property and equipment, net Investment Income, net	70,607	\$ - 17,157
Cash Flows from Investing Activity Sales of property and equipment, net Investment Income, net Investments (increase) decrease, net	70,607 (61,630)	\$ 17,157 (27,252) (10,095)
Cash Flows from Investing Activity Sales of property and equipment, net Investment Income, net Investments (increase) decrease, net Net Cash Provided by Investing Activity	70,607 (61,630) 9,024	\$ - 17,157 (27,252)

The accompanying notes are an integral part of these statements

(For the Years Ended December 31, 2012 and 2011)

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

The American Paint Horse Foundation (Foundation) is organized for the purpose to reward and educate young horsemen and women and to preserve the history of the breed's accomplishments and artifacts associated with the outstanding bloodlines of the breed and individuals and institutions who contributed to these accomplishments. The Foundation resulted from a merger in 2005 between the American Paint Horse Heritage Foundation and the American Paint Horse Association Youth Development Foundation. It is chartered as a non-profit corporation in the state of Texas and is exempt under U.S. Internal Revenue Service Revenue Code 501(c)(3) as a charitable publicly supported organization under 509(a)(1).

Basis of Accounting

The accounts are maintained and the financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under the accrual basis of accounting, the Foundation's financial statements reflect significant receivables, payables, and other liabilities.

Basis of Presentation and Revenue Recognition

The Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets. The Foundation has permanently restricted net assets of \$902,500 as of December 31, 2012 and \$822,992 as of December 31, 2011.

Contributions received and fund raising income is recognized in the period in which the services are provided.

Cash and Cash Equivalents

For purposes of these financial statements, the Foundation considers cash to be amounts in demand accounts and money market accounts. Cash, restricted, is cash deposited specifically determined by the donor's intent and is held in separate accounts.

Accounts Receivable

Accounts receivable are included in the accompanying statements of financial position at the original invoice amount. The accounts receivable balance is comprised of amounts owed to the American Paint Horse Association ("Association") and other miscellaneous receivables. (See Note 6, RELATED PARTY.)

The Foundation does not have an allowance for doubtful accounts, as management believes that all of its receivables are fully collectible.

Fair Value of Financial Instruments

The carrying value of the Foundation's financial instruments, not otherwise disclosed herein, is comparable to the fair value due to the short-term nature of these financial statements.

Investments

The Foundation carries its investments in debt securities and common stock equities at their fair values in the statement of financial position. Unrealized gains and losses of all investments are included the change in net assets in the accompanying statement of activities.

Inventory

The bronze collection inventory held for resale is carried at the lower of cost or market determined by the first-in, first-out method.

Property, Equipment, Depreciation and Collections

Property and equipment is stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which is 4 years. The Foundation capitalizes asset improvements and additions in excess of \$500. In 2012, the Foundation instituted a policy in which all fully-depreciated furniture and equipment is removed from the books. In 2012, \$8,319 of fully-depreciated furniture and equipment was removed from the books.

The Foundation possesses various prints, original paintings and bronze sculptures purchased and carried at their cost or received as unrestricted gifts and carried at their estimated fair value. These works of art are on display and were not purchased or received for the purpose of re-sale. These items are not depreciated. (See Note 5, PROPERTY, EQUIPMENT AND COLLECTIONS.)

Income Taxes

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, the Foundation may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. An example of a tax position is the tax-exempt status of the Foundation. There was no income tax expense for 2012 or 2011.

The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for 2012 or 2011.

The Foundation files Form 990 in the U.S. federal jurisdiction. The Foundation is generally no longer subject to examination by the Internal Revenue Service for years before 2009.

Advertising

Advertising is recorded as an expense when incurred. For the years ended December 31, 2012 and 2011, advertising expense was approximately \$5,135 and \$7,900, respectively.

Concentration of Credit Risk

During the last two years ended December 31, 2012 and December 31, 2011, all noninterest bearing transactions were fully insured regardless of the balance of the account at all FDIC-insured institutions. Beginning January 1, 2013, Section 335 of the Dodd-Frank Act permanently increased the standard maximum deposit insurance amount to \$ 250,000 per depositor.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. RESTRICTED PROGRAMS

The Foundation has permanently restricted endowments with investment income restricted for scholarship purposes. At December 31, 2012 and 2011, permanently restricted net asset balances were \$902,500 and \$822,992, respectively.

3. INVESTMENTS, RESTRICTED

The Foundation has restricted investments in common stock equities through professionally managed funds. The restricted investments held by the Foundation on December 31, 2012:

	Cost/Carrying Value	Dividends	Market Value
Stock & Mutual Funds	\$418,358	\$-	\$455,544

Bonds and certificates of deposits, restricted, held by the Foundation on December 31, 2012::

Investment Description	Maturity Date Ranges	Interest Rate Ranges	Cost/Carying Value	Market Value
Bonds & Certificates	12/19/2013 to	0.75% to		
of Deposit	1/13/2022	6.75%	\$547,207	\$549,355

The Foundation has restricted investments in common stock equities through professionally managed funds. The restricted investments held by the Foundation on December 31, 2011:

	Cost/Carying Value	Dividends	Market Value
Stock & Mutual Funds	\$431,982		\$431,982

Bonds and certificates of deposits, restricted, held by the Foundation on December 31, 2011:

Investment Description	Maturity Date	Interest Rate	Cost/Carying	Market
	Ranges	Ranges	Value	Value
Bonds & Certificates of Deposit	2/27/2012 to 6/15/2021	0.75% to 6.875%	\$511,231	\$511,231

The following schedule summarizes the Foundation's investment return and its classification in the Statements of Activities for the years ended December 31, 2012 and 2011.

	2012	2011
Investment income, interest	\$23,207	\$11,175
Realized gains/(losses), net	72	6,173
Unrealized gains/(losses), net	47,328	(191)
Total Investment Return	\$70,607	\$17,157

4. FAIR VALUE MEASUREMENTS

The FASB guidance for fair value measurements defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. A fair value measurement assumes that the transaction to see the assets or transfer the liability occurs in the principal market for the assets or liability. The price in the principal (or most advantageous) market used to measure the fair value of the asset or liability shall not be adjusted for transaction costs. An orderly transaction is a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets and liabilities; it is not a force transaction. Market participants are buyers and sellers in the principal market that are (1) independent, (2) knowledgeable, (3) able to transact and (4) willing to transact.

The guidance for fair value measurements for financial assets and financial liabilities requires the use of valuation techniques that are consistent with the market approach, the income approach and/or the cost approach. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets and liabilities. The income approach uses valuation techniques to convert future amounts, such as cash flows or earnings, to a single present amount on a discounted basis. The cost approach is based on the amount that currently would be required to replace the service capacity of an asset (replacement cost). Valuation techniques should be consistently applied. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable, meaning those that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources, or unobservable, meaning those that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, the guidance establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

Level 1 Inputs—Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs—Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc.) or inputs that are derived principally from or corroborated by market data by correlation or other means.

Level 3 Inputs—Unobservable inputs for determining the fair values of assets or liabilities that reflect an entity's own assumptions about the assumption that a market participant would use in pricing the assets or liabilities.

FAIR VALUE MEASUREMENTS - Continued

A description of the valuation methodologies used for assets measured at fair value, as well as the general classification of these assets pursuant to the valuation hierarchy, is set forth below.

Fair Value Measurements at Reporting Date Using

	Meas	ssets sured at Value	Active for lo	l Prices in Markets lentical ssets	Ot Obse	ficant her rvable outs	Unobs	ificant ervable	
	Dece	mber 31	(Le	vel 1)	•	/el 2)		(Level 3)	
RESTRICTED									
December 31, 2012									
Cash, Money Fund & Sweep	\$	30,286	\$	30,286	\$	-	\$	-	
Certificates of Deposit		369,618		369,618		-		-	
Mutual Funds		21,673		21,673		-		-	
Corporate Bonds		19,638		19,638		-		-	
Fixed Income Securities		129,813		129,813		-		-	
Stocks, Option and ETFs		433, 871		433, 871		-		-	
	\$1,	,004,899	\$1	,004,899	\$	-	\$	-	
December 31, 2011									
Cash, Money Fund & Sweep	\$	33,937	\$	33,937	\$	-	\$	-	
Certificates of Deposit		372,420		372,420		-		-	
Mutual Funds		76,618		76,618		-		-	
Corporate Bonds		13,951		13,951		-		-	
Fixed Income Securities		103,208		103,208		-		-	
Stocks, Option and ETFs		343,079		343,079		-		-	
	\$	943,213	\$	943,213	\$	-	\$	-	

Investment securities are classified within Level 1 of the valuation hierarchy. The Foundation obtains fair value measurements for investment securities from investment managers and brokers.

5. PROPERTY, EQUIPMENT AND COLLECTIONS

	2012	2011
Furniture and Equipment	625	8,944
Collections	366,950	366,950
	\$367,575	\$375,894
Less Accumulated Depreciation	588	8,771
Property and Equipment, Net	\$366,987	\$367,123
Depreciation Expense	\$89	\$170

In 2012, the Foundation instituted a policy in which all fully-depreciated furniture and equipment is removed from the books. In 2012, \$8,319 of fully-depreciated furniture and equipment was removed from the books.

6. RELATED PARTY

A portion of the Foundation's day-to-day functions are conducted by employees of the American Paint Horse Association (Association). The Association is a separate corporation (not-for-profit) organized for the purpose of collecting, recording and preserving the pedigree of the Paint Horse. The Foundation is managed by a board of directors which consists of members of the Association. These services and expenses are listed as an unrestricted support contribution and then as corresponding expenses per the criteria for recognition under generally accepted accounting principles. At December 31, 2012 and 2011, the amount of like-kind contributions was \$17,135 and \$19,900, respectively. In addition, the Association made unrestricted contributions in 2012 and 2011 of \$3,000 and \$4,401, respectively.

7. SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 10, 2013, which is the date the financial statements were available to be issued. No material subsequent events occurred through April 10, 2013.