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Financial Considerations for U.S. Equine Rescues: A Comparison of Adoption-based vs. Sanctuary-based Organizations

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by

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Abstract

The United States equine industry is a major contributor to the US economy, with a total of 6.6 million horses and $177 billion in economic impact both domestically and internationally.[1] The high turnover rate in large scale operations of many major equine sports and increasing financial hardships for small barn owners leads to an increase in unwanted or surrendered horses, which subsequently puts increased demand and more financial strain on US equine rescue and assistance programs. Equine rescues operate in either an adoption-based (short-term care), sanctuary-based (long-term care) or hybrid structure. The goal of this study is to compare the financial figures for revenue, expenses, and donations for each rescue in order to create a basis from which to evaluate financial health. Data was collected from 252 nonprofit equine rescue organizations listed through the IRS, using the latest Form 990's to record total revenue, total expenses, revenue less expenses, total donations, state within which they operate, and breed-specific markers. Six states (CA, TX, NY, FL, CO, and MD respectively) were found to have the highest percentages of listed equine rescues nationally. Adoption-based rescues were found to have both higher average revenue and higher average expenses than sanctuary-based rescues, while hybrid rescues were not significantly different. Sanctuary-based rescues had a higher percentage of income received as donations (87.41%) compared to adoption-based (84.97%) and hybrid (81.48%) but was not a statistically significant difference. Thoroughbred-specific rescues showed higher revenue and expenses and an annual deficit in revenue less expenses compared to all-breed rescues. While some trends were found from the data, more research is needed to determine causal factors of the financial differences found between adoption-based, sanctuary-based, and hybrid rescue types.

The Equine Industry

As of 2023, the continental United States is home to approximately 6.6 million horses.[1] These horses are owned either professionally for the sport and entertainment industry or as personal companion and livestock animals. The US officially recognizes 18 disciplines of equine sports, some of which have multiple sub-disciplines such as dressage, foxhunting, barrel racing, endurance, and Western pleasure. Out of the entire equine industry, 67.5% of the equine population is currently being kept as companion animals.[1] The equine industry has become a multi-billion dollar business that is a major contributor to the US economy, drawing in people and income both domestically and internationally and generating $177 billion in economic impact annually. Every year, approximately 4.6 million Americans are directly involved in businesses that are a part of or relate to the equine industry, 3.3 million of which work directly with horses as owners, riders, and handlers.[2]

Due to the high rate of turnover in some US equine sports and companion animal industries, there is an increasing number of horses that are neglected, abused, or surrendered for owner hardship or financial reasons.[1] In 2021, it was estimated that there were roughly 170,000 unwanted or mistreated horses throughout the continental United States.[3] This increase in unhomed horses led to increased demand on equine welfare organizations that provide for the care, rehabilitation, and rehoming of equines, sometimes in conjunction with other livestock and companion animals. These organizations included equine rescues, adoption networks, retirement homes & sanctuaries, rehabilitation facilities, and equine relief support efforts that focus on providing necessary supplies to owners.[4] Equine rescue organizations provide a necessary service for the American equine industry and depend on financial and organizational stability to meet their mission goals.

Nonprofit Equine Rescues

The introduction of organized animal protection occurred in the late 1860's, particularly in cities, with the formation of the most well-known organization: the American Society for the Prevention of Cruelty to Animals (ASPCA), which was largely focused on the welfare of urban workhorses. By the 1900s, hundreds of new organizations were devoted to finding, supporting, and rescuing cases of neglect, abuse, or surrender of a variety of animals, with only 13% of them having the ability to accept and house horses.[5] It is currently estimated that there are over 500 equine-specific rescue and relief organizations in the continental United States that are registered as 501(c)3 nonprofit organizations through the US Internal Revenue Service.[5] Each organization's structure varies based on its size, location, nearby equine population, services offered, and availability of goods.

<u>Services Offered</u>

Equine rescue organizations provide support and relief for horses and owners through multiple methods that are typically either direct or indirect. Direct support includes surrenders, seizure cases, and slaughter and killpen rescues. Surrender of individual equines can be due to sudden financial strain on the owner; significant illness or injury in the animal that requires extensive veterinary intervention and/or rehabilitation; problematic or dangerous behavioral issues; or individual qualities that prevent sale or make the animal unsuitable for the owner's desired purpose, including age, soundness, or training issues. A 2010 survey showed that 54% of surrenders were due to health and rehabilitation reasons of the horse, 28% were due to lack of suitability, and 28% were due to behavioral problems and improper training.[3] Comparatively, of the surrenders due to owner-related issues, 52% were due to financial hardship, 27% were due to illness or death, and 16% were due to lack of time.[3] In instances of surrender, animals taken in by equine rescues are provided with housing, training, and required veterinary care. Seizure cases occur when neglect or abuse of equines kept in professional or private ownership is reported to government authorities at the local or state level. With sufficient proof of neglect or abuse, state or local authorities have the right to seize equines and place them under the control of a contracted rescue organization for care, rehabilitation, and potential adoption or rehoming. Animals rescued from slaughter and kill pens are bought by organizations with the intention of providing veterinary care, and if possible, rehabilitation and training. Suitable animals are offered for adoption, while those unsuitable for adoption due to health, age, soundness, or behavior are housed in retirement sanctuaries. Due to the 2007 closure of slaughterhouses in the US, the number of unwanted horses shipped to Mexico or Canada for the meat industry has grown exponentially, with recent estimates averaging roughly 100,000-150,000 annually.[5] This massive export of sound but unwanted horses has led to the formation of new equine rescue groups dedicated to rehabilitating, training, and rehoming such horses, and many rescues in the US deal with slaughter-bound or kill pen horses.

In addition to direct acceptance of equine surrenders and seizures, indirect services offered by equine rescues can include financial support to owners, emergency relief in case of natural disasters, medical care for owners that normally don't have access, and humane euthanasia. In times of natural disaster or financial emergency, equine rescues often provide essentials such as food, water, shelter, and medical care. In many cases, temporary financial and supply relief can allow owners the ability to keep their horses until their situation improves. In cases of age or medical treatments where the owner is under financial strain, many rescues offer temporary medical treatment and rehabilitation, humane euthanasia, and burial. In addition to providing care and services, equine organizations across the country employ education and outreach programs to spread knowledge of the equine industry and equine mistreatment. Proper education helps to prevent inhumane treatment due to lack of knowledge of proper equine husbandry practices, nutritional and feed requirements and overall financial investment.

Adoption vs. Sanctuary Services

Equine rescue structures can be categorized as one of three main types: adoption rescues, sanctuary rescues, or rescues that offer a mix of both services. Adoption rescues focus primarily on taking in horses with the intent of rehoming them as soon as possible with the aid of proper nutrition, veterinary care, and training. Cases at these types of organizations are typically short-term and represent a greater variety of reasons for surrender. These organizations have a higher turn-around and have more horses that return to use in some type of career. Sanctuary-based operations take in horses with the intent of keeping that horse for the rest of its life. Equine sanctuaries typically have higher numbers of older horses or horses unsuitable for riding or other purposes. These cases may include chronically ill or injured horses that require long-term rehabilitation, or horses with debilitating conditions or special needs (ex. blind or deaf animals). Sanctuaries typically receive fewer cases due to their increased requirements of caring for their horses and often reach capacity without being able to take in all offered horses. On occasion, sanctuaries may choose to rehome their horses, but this occurs after careful vetting and often with a contractual obligation to provide said horse with a lifetime home. While most rescues will focus on either adoption or sanctuary services as one of their primary goals, some hybrid rescues offer a combination of these services on a case-by-case basis after taking into consideration each individual horse's needs.

501(c)3 Requirements

To be registered as a 501(c)3 nonprofit in the United States, an organization must have a clearly articulated mission statement and business structure that can be categorized in one of the eight eligible purpose types. For animal rescues, the relevant category of exempt purposes is listed as "preventing cruelty to children or animals."[6] No 501(c)3 nonprofit may have earnings that inure to private individuals or shareholders; all the organization's earnings must be used strictly for business-related purposes.[6] While 501(c)3 nonprofits are allowed to be structured as limited liability companies responsible only for expenses not exceeding their assets, this may limit personal control and funding sources for equine rescues.[6] By registering an organization as a 501(c)3 nonprofit with the U.S. Internal Revenue Services (IRS), rescues can receive tax benefits such as federal income tax exemption, state tax-exempt income, and tax-exempt contributions or donations.[6] In addition, nonprofit organizations can be eligible for specific public or private grants as a source of revenue.[6] However, formation as a registered nonprofit requires stricter financial records, and all 501(c)3 organizations are subject to audit and must complete an annual Form 990 (or variations) that is then submitted to the IRS, which can cause problems for smaller, locally-run equine rescues that don't have the time and resources for more detailed record-keeping. Additionally, nonprofit organizations must be led by a board of directors, which makes it harder for individuals to make financial decisions and care for the horses within the organization.

Sources of Income

Equine rescues rely on a variety of sources of income to fund the care of their horses. As listed on Form 990 and Form 990 variations, the legally allowable classifications of revenue for non-profit organizations include: "contributions, gifts, and grants", "program service revenue", "membership dues and assessments", "investment income", and "other revenue."[6] Contributions, gifts, and grants include public or sponsored donations, as well as public or private grants aimed towards the organization's goals. Program service revenue includes any earnings received for services offered through the use of the rescue's horses or facility, such as lesson programs or equine-assisted activities and therapies, and adoption or leasing fees.[7] Included in program service revenue are government fees and contracts, for example as would bet seen in the event of collaboration with state or local authorities to care for animals seized from neglect and abuse cases. Membership dues are incurred with any organization that collects monthly or annual fees for participating in offered activities, and investment income or other sources typically include any interests, dividends, rents, or royalties garnered from assets devoted to charitable activities.[6]

Due to the variance in business structure and services offered through different rescue organizations, each income source may contribute a different percentage of the total revenue of a given organization. For instance, adoption-based rescues that take in short-term cases with the intent of retraining and adopting them as soon as possible will receive more overall revenue listed under program service revenue from adoption fees and horse sales. In comparison, sanctuary-based rescues may rely more heavily on fundraising, donations, and grants to provide long-term care for the horses they house. Sources and amounts of income will also vary greatly depending on their location and the average income of the population of the surrounding area, but comparing the sources of income can largely contribute to an evaluation of the organization's overall financial stability.

Evaluating Financial Health

The Form 990 required annually by the IRS for all 501c3 organizations is the most accessible published financial data for such institutions, and thus is the most common means of evaluating a nonprofit organization's financial health and stability. Most versions of the Form 990, including 990-EZ, 990-T, and 990-PF, require detailed listings of the sources of revenue, expenses, wages or compensations, annual excess or deficit (revenue less expenses), total assets, total liabilities, and net assets.[6] These values can be used to form an annual snapshot of an organization's income and expenditures and provide information on whether or not a nonprofit can sustain its efforts through its current level of income or if it needs to focus on expanding.[7] By calculating total revenue, total expenses, annual excess or deficit, and comparing the total revenue gained through contributions or donations, it is possible to evaluate whether or not an organization is able to meet its operating costs.[8] The effectiveness of using the Form 990 as the sole means of evaluation of a nonprofit's financial health has been questioned at times because it does not provide complete visibility into alternative assets and liabilities, some of which are not reported on variations of the Form 990. However, it is still an effective tool for assessing general financial health and determining if aspects of the business are contributing to its success or failure by showing if organizations have an annual excess or deficit in funding.[9] Very little research has been completed within the last ten years for the evaluation of financial health specifically in equine non-profit rescue organizations.

The goal of this study is to audit, analyze, and draw comparisons between the financial health of adoption-based rescues and sanctuary-based rescues in order to find key points for each type's operating structure that can contribute to overall financial success. For the purposes of this study, financial success will be measured by comparing the overall revenue, expenses, annual excess or deficit in funding, and percentage of revenue as donations.

Expected Financial Differences

Due to the wide variety of revenue-earning activities that are utilized by both adoption-based and sanctuary-based equine rescues, it was hypothesized that there would be many factors that contribute to significant differences in total revenue, expenses, and donations between adoption-based and sanctuary-based rescues. These factors include size, location, services offered, and the population of specific breeds in the given geographic region. It was expected that adoption-based operations would have a higher average revenue compared to sanctuaries, with a higher percentage of that stemming from program service revenue (adoption fees, lessons, sales), and would also have higher overall expenses due to constantly changing needs of short-term care for their horses. In comparison, sanctuaries were expected to have lower and less varied expenses for long-term care of their horses but were expected to have less overall revenue from a lack of adoption fees and sales, and a higher percentage of total income that came from donations or grants. The total revenue and expenses for equine rescues that had both adoption and sanctuary services were expected to fall in between those organizations focusing on one primary service. Regarding the geographic distribution of rescue type, it was expected there would be a higher concentration of rescues and higher average revenue from rescues in states with flourishing equine trades or attractions (ex. Thoroughbred racing, ranch horse shows, dressage, or showjumping) as well as in states with higher equine populations. It was also expected that some breed-specific rescues that focus on thoroughbreds may show an increased overall net income, due to the higher numbers of equines available for retraining and adoption and their proven athletic potential in a variety of other equestrian sports, which creates a greater market for this type of horse.

Data Collection

The data for this study was collected by auditing 252 equine rescue organizations across the United States that are officially listed as 501(c)3 nonprofits through the U.S. Internal Revenue Services (IRS). The organizations used for this study were found by using the keyword searches “equine rescue”, “equine sanctuary”, “horse rescue”, “horse sanctuary”, and “equine foundation” in the Tax Exempt Organization Search Tool on the IRS database. When using the search term “equine foundation”, organizations were carefully vetted to ensure that they participated in equine rescue efforts instead of focusing on equine-assisted activities and therapies. There were 1,078 organizations found using the listed search terms, but only 352 of these had publicly posted copies of their latest Form 990, 990-EZ, 990-PF, or 990-T. These results were then filtered for organizations with forms that were updated within the past four years (spanning years 2019-2022). The information for each organization that was pulled from these forms included: name, state, total revenue, total expenses, revenue less expenses, total contributions, donations, or grants. An additional search of each organization's mission statement was used to record the services offered (adoption, sanctuary, or both) and breed-specific (ex. Arabian, mustang, thoroughbred, etc.) or all-breed. The organizations were then sorted by a variety of factors including state, net income, amount of contributions, service type (adoption or sanctuary), and breeds accepted. For the purposes of this study, adoption-based and sanctuary-based rescues are defined as:

> Adoption-based: organizations with the primary goal (>80% of cases) of rescuing horses by means of taking in short-term cases for rehabilitation, training, and placement in appropriate homes, and/or those which specifically state in their mission statement that adoption and rehoming are their primary purpose.
>
> Sanctuary-based: organizations with the primary goal (>80% of cases) of taking in horses for long-term rehabilitation and expected lifetime care, and/or those which specifically label themselves as a "sanctuary" in their mission statement.
>
> Hybrid: organizations which operate both adoption and sanctuary efforts, but do not surpass 80% of cases in either adoption or sanctuary.

Out of the total 252 organizations that were used for data collection, 96 were categorized as adoption-based organizations, 70 were categorized as sanctuaries, and the remaining 86 organizations offered a mix of both adoption and sanctuary services.

Data Analysis

Data was collected and organized using Microsoft Excel and analyzed using appropriate graphs, charts, and statistical tests. The percent of all audited rescues found in each state was calculated and displayed in a pie chart, with the six states with the highest percentages being labeled for ease of comparison. Analysis of financial aspects by state was completed by comparing the average number of donations by state, total income by state, and total expenses by state. In this series, the six states with the highest number of nonprofit rescues were highlighted in the column chart displaying each comparison. The percentage of income received as contributions, gifts, or grants for each rescue type was calculated and displayed using a column chart. Paired column charts were used to compare revenue and expenses for each rescue type (adoption, sanctuary, and hybrid) as well as to compare the average total revenue, average total expense, net excess or deficit, and average total donations of all-breed rescues vs. thoroughbred-specific rescues. ANOVA tests were used to assess the statistical significance of the findings in the comparison of revenue and expenses between adoption-based, sanctuary-based, and hybrid rescues.

Study Findings

<u>Distribution of Organizations</u>

Rescues used for this study were located within 40 of the 48 contiguous United States, excluding Alabama, Iowa, Kentucky, Mississippi, New Hampshire, North Dakota, South Dakota, and Rhode Island. These states were not included in the data pool because there were no rescues found with current published Form 990's through the IRS search operating in these states. From the data pool, 11 of the 40 states had only one nonprofit rescue with current Form 990 on record, while the rest had between 2 and 41. Overall, six of the states had significantly higher numbers of rescues: California (41), Texas (21), New York (19), Florida (17), Colorado (15), and Maryland (12) (see Figure 1).

Figure 1: Percent distribution of organizations by state

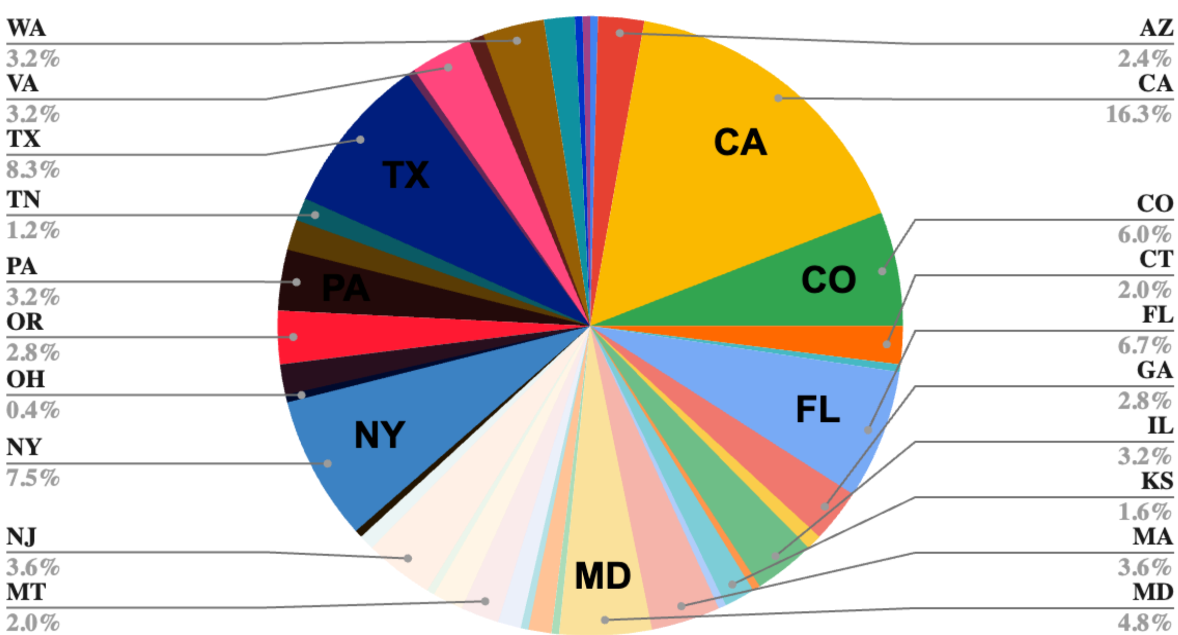

Figure 1: Percent distribution of equine rescue organizations by state, with the highest percentages found in CA, TX, NY, FL, CO, and MD.

Financial Analysis by State

The total average donations, total income, and total expenses were compared by the state to assess possible geographical or population trends and their effect on rescue numbers. Average income garnered from contributions, gifts, or grants was highest in Maryland ($892,911), with an increase of $392,461 over the second highest, West Virginia ($500,450)(see Figure 2). The state with the lowest average income through donations was Nebraska ($13,198)(see Figure 2). The highest total reported income was also found in Maryland ($10,948,338) with California ($9,882,653) as the second highest and a gap of $3.8 million between the second and third highest, New York ($6,022,885)(see Figure 3). The lowest total reported income was found in Minnesota ($12,224)(see Figure 3). The highest total expenses were found in California ($9,077,997), with Maryland ($8,830,773) a close second and a gap of $5 million before the third highest, New York ($3,813,066)(see Figure 4). The lowest total expenses were found in Indiana ($13,485)(see Figure 4).

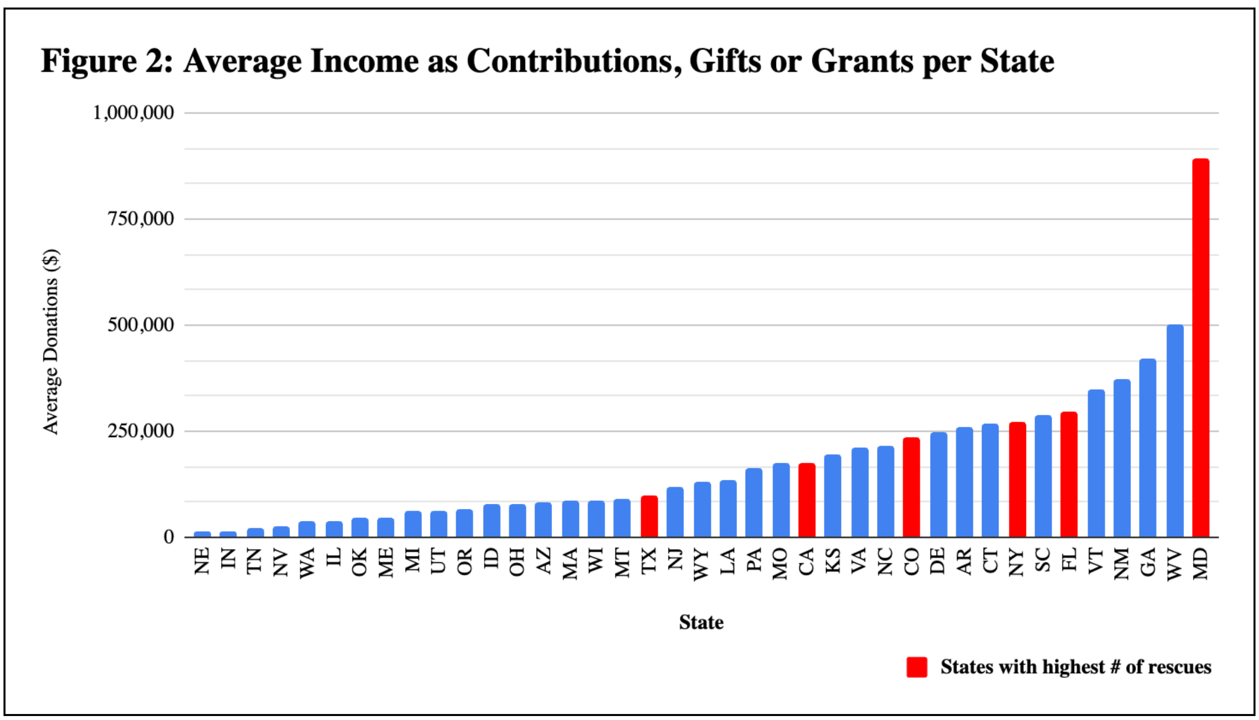

Figure 2: Average income as contributions, gifts or grants per state, with red states having the six highest percentages of equine rescues.

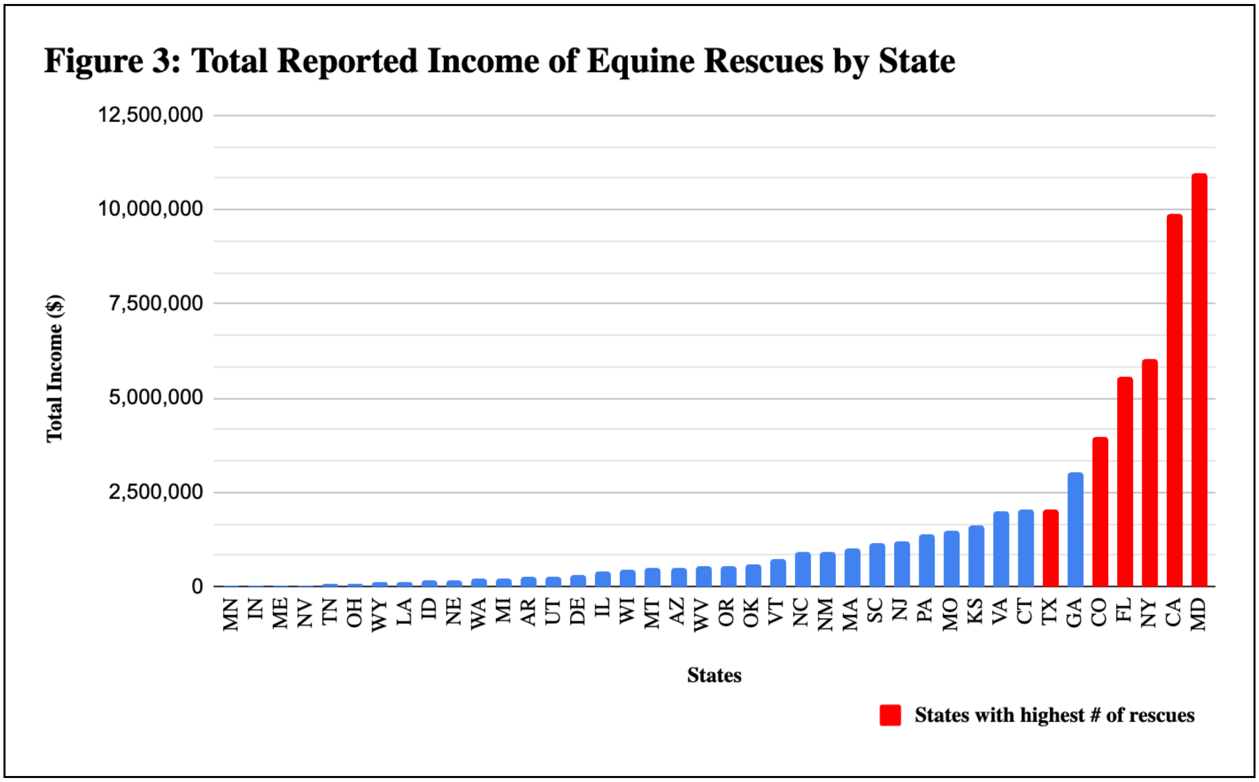

Figure 3: Total reported income of equine rescues by state, with red states having the six highest percentages of equine rescues.

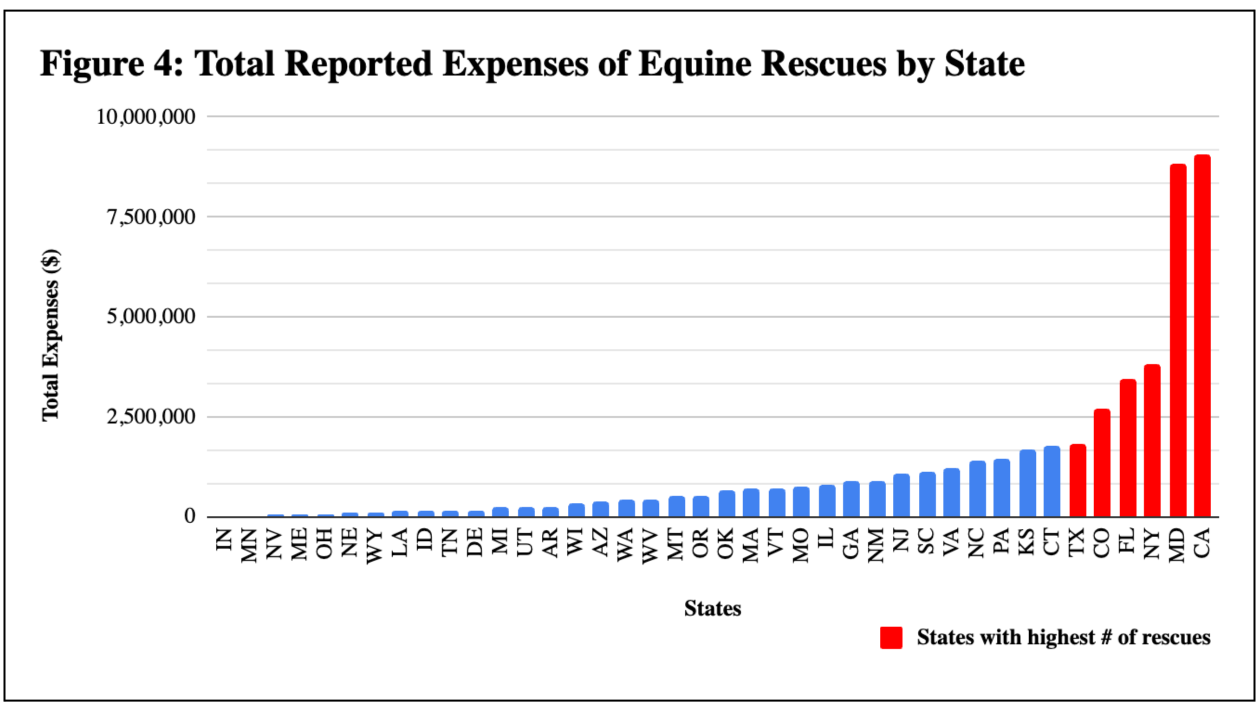

Figure 4: Total reported expenses of equine rescues by state, with the red states having the six highest percentages of equine rescues.

Total Revenue & Expenses Comparison

In a comparison of the average total revenue and expenses earned by rescues within the three categories of adoption-based, sanctuary-based, and hybrid equine rescues, adoption-based rescues had both higher average total revenue ($292,812) and higher average total expenses ($215,147) than the other two categories of rescues (see Figure 5). Sanctuary-based rescues ($215,832) had slightly more average total revenue than hybrid rescues ($214,064)(see Figure 5). Conversely, hybrid rescues ($195,880) had more average total expenses than sanctuary-based rescues ($165,685)(see Figure 5). The results of an ANOVA test analyzing the average total revenue data between the three categories resulted in: F=0.105, dof=2, and p=0.9. The results of an ANOVA test analyzing average total expenses between the three categories resulted in: F=1.373, dof=2, and p=0.25.

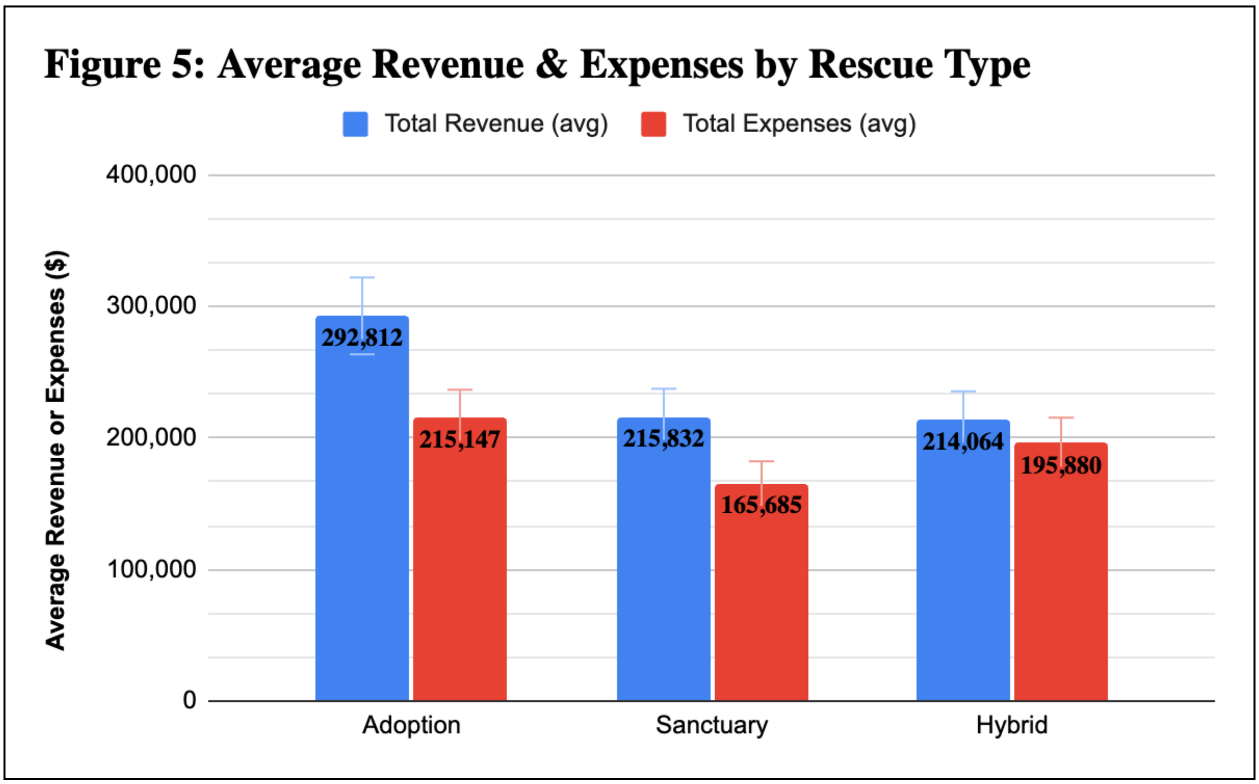

Figure 5: Average annual revenue and expenses for adoption-based, sanctuary-based and hybrid rescues.

Percent Income in Donations

Sanctuary-based rescue organizations had the highest percentage of income earned through contributions, gifts, and grants, with a total of 87.41% income from donations (see Figure 6). Adoption-based rescues have the second-highest percentage of income from donations at 84.97%, and hybrid rescues have the lowest percentage of income from donations at 81.48% (see Figure 6).

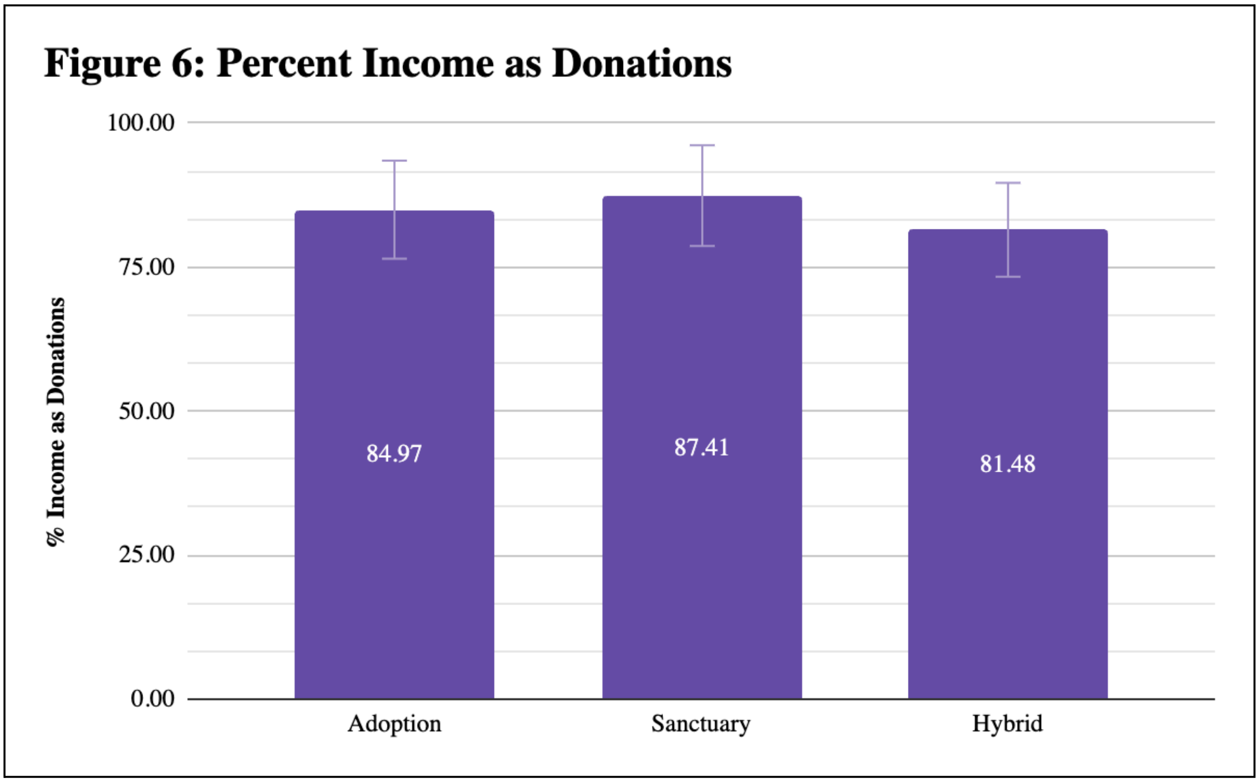

Figure 6: Percent income received as donation for adoption-based, sanctuary-based and hybrid rescues.

Breed Specific Considerations

When organized by breed-specific categories, 28 of the 252 total organizations were listed as breed-specific. These breeds included: Appaloosa (1), Arabian (1), donkey (1), draft (3), Freisian (1), Morgan (1), mustang (4), pony (5), and Thoroughbred (11). All breed specific rescues other than thoroughbred-specific did not have enough individual organization data to analyze. Upon analysis of the thoroughbred-specific organizations, they were shown to have higher average revenue and expenses, an average annual deficit (in revenue less expenses) compared to net excess in all-breed rescues, and lower average income from donations, contributions, or grants (see Figure 6).

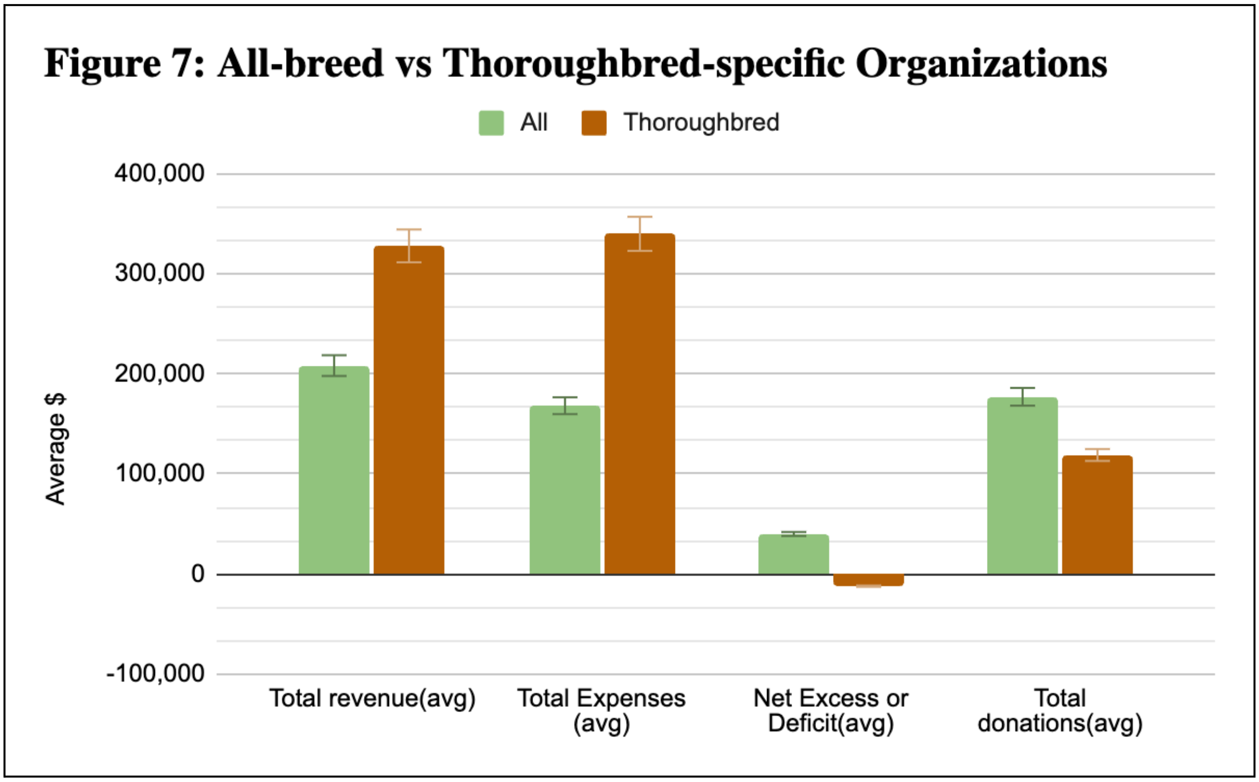

Figure 7: Comparison of total revenue, total expenses, net excess or deficit, and total donations between all-breed and thoroughbred-specific organizations.

Discussion

Overall, while some trends in data were shown to support the original expected financial differences, most comparisons were not found to be statistically significant. As predicted, larger states with higher equine populations were shown to have higher numbers of rescues, specifically California (41), Texas (21), and New York (19)(see Figure 1). This is congruent with the relative equine populations for those three states being measured as the highest out of all 50 states.[3] Similarly, the six states with the highest number of rescues (California, Texas, New York, Florida, Maryland, and Colorado respectively) were expected to have the highest average total revenue and average total expenses, and data analysis was shown to support this prediction. There were significant differences between the relative number of equine rescues and the order of highest revenue or expenses. California and Texas, as the states with the highest numbers of equine rescues, were expected to have the highest total revenue and total expenses but Texas consistently had lower total revenue and expenses than states with fewer equine rescues, such as Maryland, Florida, and Colorado (see Figures 3 & 4). Maryland had the fewest number of equine rescues out of the top six but had the highest total revenue and second-highest total expenses out of all rescues, suggesting a more affluent equine community or more focus on rescue donations. There were no significant comparisons between the other states, with the other five states with higher rescue numbers randomly ordered within all states in terms of average income as donations.

It was predicted that adoption-based rescues would have higher average revenue and higher average expenses than both sanctuary-based rescues and hybrid rescues, which was supported through the calculation of these averages (see Figure 5) but was not shown to be statistically significant after the use of an ANOVA test (p=0.9). Sanctuary-based rescues had slightly more average revenue than hybrid rescues but was not significant enough of an increase to support or deny the prediction that hybrid rescues would have values that fell in between adoption-based and sanctuary-based rescues. Adoption-based rescues also had higher average expenses than either sanctuary-based or hybrid rescues, with hybrid rescues having the second highest average expenses and sanctuary-based rescues having the lowest average expenses (see Figure 5). While this supported the predicted trends for average expenses, the difference in values between each category of rescue was not significant enough to support the hypothesis, and this data set was not shown to be statistically significant overall (p=0.25).

Sanctuary-based rescues were shown to have the highest percentage of income garnered from contributions, gifts, and grants (87.41%), supporting the previous prediction that this was due to reliance on donations more than program service or adoption fees (see Figure 6). Adoption-based rescues, which were predicted to have the lowest percent income from donations due to reliance on adoption, sales, and program service fees, had a higher percent income from donations (84.97%) than hybrid rescues (81.48%) but the difference in percentage between all three categories of rescue was not significant enough to draw conclusions (see Figure 6). The breed-specific thoroughbred rescues were shown to have higher total average revenue and expenses, which supported the predictions at the beginning of the study, but had lower total donations and a net deficit compared to the net profit seen in all-breed rescues (see Figure 7), which opposed the previous predictions that thoroughbred-based rescues would have higher net profit due to increased sales and popularity of thoroughbreds in "secondary" careers after racing.

Study Limitations

The principal limitations within this study focused primarily on the lack of sufficient or pertinent data for some of the comparisons being analyzed. Of the 40 states from which data was collected, 12 had only one rescue for which an updated Form 990 was available and could be used to collect data. This gave limitations to the accuracy of any averages (such as averages of total income, total expenses, and total average donations) used to draw conclusions, as values for those 12 states would rely on one rescue's financial numbers and may not show an accurate representation of statewide values. Additionally, this study does not take into account state size or population when making comparisons, which could be useful in drawing conclusions.

When analyzing the similarities and differences between all-breed rescues and breed-specific rescues, while most breed-specific rescues were discounted due to lack of sufficient data, Thoroughbred-specific rescues were still used to draw a comparison with only 11 organizations labeled as Thoroughbred specific. There are limitations to the accuracy of this comparison due to differences in data pools between Thoroughbred-specific (11) and all-breed rescues (224). While all comparisons were made using averages of values for each category, the low number of data points for Thoroughbred-specific rescues may affect the accuracy of any comparisons.

Further Investigations

The statistics generated in this study can be used to assess various aspects of adoption-based, sanctuary-based, and hybrid rescues in comparisons of revenue, expenses, and geographical distribution factors, but multiple facets of the equine industry were not considered that may apply to the comparisons made. Multiple questions for future investigations were generated throughout the course of this study. Further research into the fluctuations in income, expenses, and donations to rescue organizations from year to year can provide insight into the rescue industry's correlation to fluctuations in the overall equine industry.[10] A comparison of the state population and agricultural land area statistics and the equine population to equine rescue success by state could provide predictions for improving equine rescue success in certain areas.[11]

Additionally, assessing the location of equine rescues around equine "hotspots" could provide insight into the success or failure of certain rescues based on their structure or breed focus.[11] Assessing the expenses versus income for rescues run primarily through volunteer efforts could determine if volunteer-run rescues can be more or less effective than employee-run rescues. While this study compared the total income and total donations between the three categories of rescues, gathering further data such as income from services rendered, total assets, and total liabilities could give a better picture of the overall financial health of these important equine organizations.

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