

WE ARE THE WEST

2025-2026 WSSA ANNUAL REPORT



NATIONAL
WESTERN. 





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A NOTE FROM LEADERSHIP

As we reflect on the last 2 years, we do so with deep gratitude and pride in the enduring mission of the Western Stock Show Association—to promote agriculture, education, and community while stewarding one of Colorado’s most treasured traditions. This marked a defining chapter in our history, shaped by growth, transition, and continued impact across our region and beyond.

The National Western Stock Show remains a powerful economic engine for Colorado. In 2025, our events generated almost \$175 million in economic impact, supporting local businesses, creating jobs, and welcoming visitors from across the nation and the world. In 2026 the impact surpassed \$180 million due to record attendance and stock show entries. This impact extends well beyond the campus, reinforcing the Stock Show’s role as both a cultural cornerstone and a driver of economic vitality for Denver and the state.

2025 also marked the opening and activation of transformative new facilities that will serve the Association for generations to come. **The Legacy** and the **Sue Anschutz-Rodgers Livestock Center** represent more than bricks and mortar—they are symbols of our commitment to the future of agriculture, education, and world-class events. These state-of-the-art facilities expand our capacity to host The Super Bowl of livestock shows, youth programs, and year-round events while honoring the heritage that defines the National Western. 2026 represented the first shows in these new facilities. In all more than 10 all-time records were broken including the Coors Art Show & Sale surpassing \$1,8 million, the Junior Livestock Auction with 6 of the champions breaking a record capped off by the Grand Champion Steer selling for \$320,000.

2025 was also a year of meaningful leadership transition. After years of dedicated service, **Paul Andrews** concluded his tenure as President and CEO, leaving behind a legacy of vision, stability, and progress. Under his leadership, the Association navigated transformational change, including major campus redevelopment and organizational growth. We are profoundly grateful for his steady hand and lasting contributions.

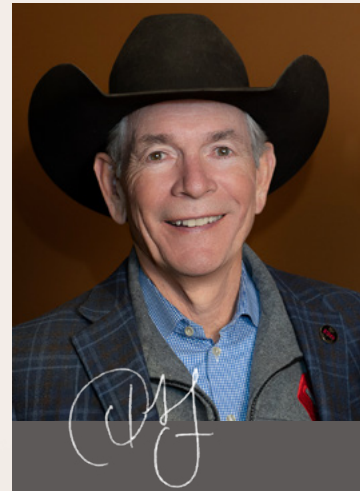
Building on that strong foundation, **Wes Allison** stepped into the role of President and CEO, bringing a deep understanding of the Association's mission and a forward-looking approach to its future. This transition reflects both continuity and momentum—honoring where we have been while embracing the opportunities ahead.

At the heart of everything we do is our commitment to education and agriculture. The Western Stock Show Association continued its proud tradition of **scholarship giving**, investing in students who represent the future of agriculture, animal sciences, rural leadership, and related fields. These scholarships annually total more than \$600,000 are life-changing, opening doors for young people and reinforcing our belief that education is the most powerful investment we can make.

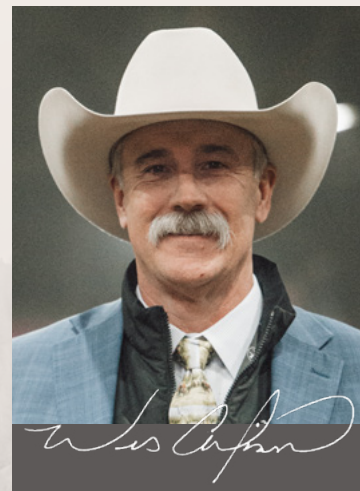
None of these impacts would be possible without the generosity of our donors, partners, members, volunteers, committees, exhibitors, and community supporters. Your belief in our mission fuels our work and ensures that the Western Stock Show Association remains strong, relevant, and impactful for generations to come.

As we look to the future, we do so with confidence, gratitude, and excitement—committed to honoring our legacy while building what comes next.

The Leadership of the Western Stock Show Association



DOUGLAS L. JONES
Chairman of the Board



WES ALLISON
President & CEO



PAUL D. ANDREWS
Former President & CEO





2025-2026

YEAR IN REVIEW



HIGHLIGHTS

FROM THE NATIONAL WESTERN STOCK SHOW

The National Western Stock Show hosted one of the world's richest regular-season professional rodeos, one of the country's largest horse shows, and Colorado's largest western trade show. Just as importantly, this 16-day celebration of Western culture continued its long tradition of serving as a grand family reunion for farmers, ranchers, and many others who support agriculture – the most vital of all industries – from across the West and beyond.

STOCK SHOW BY THE NUMBERS

2025

2026

658,109

750,039

ATTENDEES

12K HEAD

15K HEAD

OF LIVESTOCK IN THE
"SUPER BOWL OF LIVESTOCK SHOWS"

50 STATES

REPRESENTED

33

32

COUNTRIES REPRESENTED

800

TRADE SHOW BOOTHS

**29 RODEO
PERFORMANCES**

WITH ATTENDANCE
NEAR AN ALL-TIME
HIGH

**29 RODEO
PERFORMANCES**

WITH 21 SOLD-OUT
RODEOS

\$175M

\$185M

ECONOMIC IMPACT IN THE METRO-DENVER
AREA FROM THE 16-DAY SHOW



NATIONAL WESTERN STOCK SHOW EVENTS



PROFESSIONAL RODEOS

AGRICULTURE ENRICHMENT



AUCTION OF JUNIOR LIVESTOCK CHAMPIONS

CITIZEN OF THE WEST EVENT



COLORADO'S LARGEST WESTERN TRADE SHOW

COORS WESTERN ART EXHIBIT & SALE



EDUCATIONAL PROGRAMS & ACTIVITIES

KIDS ACTIVITIES, SHOWS & DEMONSTRATIONS



NATIONAL WESTERN NURSERY

SUPER BOWL OF LIVESTOCK SHOWS



WESTERN HERITAGE & ENTERTAINMENT

WORLD CLASS HORSE SHOWS





AGRICULTURAL EXHIBITS, EDUCATION & COMPETITION

The National Western Stock Show's livestock show, sale, and auction advance our mission by connecting rural and urban communities through agriculture. By embracing friendly competition, we educate audiences about the responsible production of animal protein and the critical role it plays in feeding a growing world. Our livestock programs cultivate leadership, character, and responsibility in youth while teaching essential skills in animal husbandry, preparation, evaluation, and showmanship. This enduring tradition highlights the importance of agriculture and livestock management—and the dedication, stewardship, and commitment required to succeed—while inspiring the next generation of agricultural leaders.





EDUCATION IMPACT MISSION



SUPREME JUNIOR HEIFER DRIVE DEBUTS AT NATIONAL WESTERN STOCK SHOW

The National Western Stock Show marked a historic milestone with the inaugural **Supreme Junior Heifer Drive**, a first-of-its-kind event that brought the nation's top junior exhibitors into the spotlight in a way never before seen—inside the rodeo arena. This groundbreaking moment elevated junior livestock competition to center stage, recognizing the next generation of leaders in the beef cattle industry.

Featuring **26 breeds** and youth exhibitors from across the United States, the Supreme Junior Heifer Drive showcased the very best in genetics, showmanship, and dedication. The event not only highlighted the diversity and strength of the industry but also created a national platform for young cattlemen and women to be recognized at the highest level.

The impact extended well beyond the arena. Through the program, more than **\$54,000 in scholarships** was awarded, directly supporting the educational goals of these young exhibitors and reinforcing the importance of investing in the future of agriculture.

As the first event of its kind, the Supreme Junior Heifer Drive represents a bold step forward for the National Western Stock Show. By integrating this prestigious competition into the rodeo, the Stock Show created a powerful connection between tradition and innovation—bringing agriculture to a broader audience while honoring the hard work and excellence of youth participants.

This event underscores the continued commitment of the National Western Stock Show to **supporting the beef cattle industry and developing its future leaders**. The success of the inaugural Supreme Junior Heifer Drive sets a new standard and establishes a strong foundation for growth in the years ahead.



The National Western Scholarship Trust, celebrating 40+ years, is the main engine powering the WSSA's charitable mission of supporting education. Four vital Stock Show events combined this year to bring roughly \$500,000 a year to the Trust:

- ◀ Auction of Junior Livestock Champions
- ◀ Boots 'n Business Luncheon
- ◀ Citizen of the West
- ◀ Coors Western Art Exhibit & Sale

Proceeds from each year and past events supported more than 100 students studying agriculture, rural medicine, and veterinary sciences.



The National Western Scholarship Trust is guided by two core goals: developing the next generation of leaders for the agriculture industry, and addressing the rural West's critical need for medical and veterinary professionals. By investing in students committed to serving agricultural and ranching communities, the Trust helps ensure that essential expertise returns to rural areas when their education is complete. With a longstanding and proven record of success, the Scholarship Trust continues to strengthen both agriculture and the communities that depend on it.

\$600K
AWARDED

100
SCHOLARSHIPS AWARDED

2,700+
SCHOLARSHIPS AWARDED SINCE INCEPTION

NATIONAL WESTERN SCHOLARSHIP
TRUST ENDOWMENT STANDS AT
\$18 MILLION



DENVER SCHOLARSHIP PROGRAM

Launched in 2019, the National Western Denver Scholarship Program saw its first graduating class in 2023 and now boasts 26 students. The program selects and supports four new Denver-area graduates each year with a \$2,500 scholarship over the course of their four-year education at universities in Colorado and neighboring states. The awards are based on several factors, but the primary focus is a commitment to earning a postsecondary degree specializing in the diverse and dynamic fields of agriculture.

Scholarships recipients may, for example, plan to study in the areas of agricultural science, animal science, rangeland ecology, engineering, teaching, research, sustainability, innovation, soil sciences, and even entrepreneurship.

A six-person board governs the scholarship program, and the future of the program is secured by the WSSA and its fundraising team.







CONNECTION RURAL TO URBAN

The National Western Scholarship Trust and the Denver Scholarship Program are two prominent examples of the National Western Stock Show's broader commitment to connecting rural and urban communities through education. Across a wide range of programs, National Western works to deepen public understanding of agriculture and its many related fields by engaging young people in hands-on learning about livestock, equestrian activities, farming, ranching, animal awareness, and—more broadly—where their food comes from. In 2025, this commitment is highlighted through programs such as the National Western Nursery and the Youth Art Contest, which invite families and students to actively experience and explore agriculture in meaningful ways.



NWSS AG EDUCATION PROGRAMS

250+ SCHOOL VISITS EACH YEAR

AMES ACTIVITY PAVILION EVENTS & ACTIVITIES

CATCH-A-CALF PROGRAM

CSU AG ADVENTURE

JUNIOR MARKET SHOW

DAIRY DISCOVERY ZONE

NATIONAL WESTERN NURSERY

PONY TRAILS INTERACTIVE EQUINE EXHIBIT

REMARKABLE ROUNDUP

RODEO 101 AND PBR 101

STOCK SHOW TOURS

VET 101

YOUTH ART SHOWCASE

YOUTH EQUESTRIAN SHOWCASE PROGRAM
(YES) SCHOLARSHIP

YOUTH RANCH HORSE MENTOR MATCH-UP



BRIDGING RURAL AND URBAN

HANDS-ON AGRICULTURE EDUCATION AT THE NATIONAL WESTERN STOCK SHOW

The National Western Nursery, presented by Murdoch's, along with Itty Bitty Acres, presented by Common Spirit, provides attendees at the 2025 and 2026 National Western Stock Show with an engaging, hands-on opportunity to connect with agriculture in a meaningful way. Together, these experiences introduce guests—many of whom come from urban backgrounds—to the fundamentals of livestock care, food production, and the role agriculture plays in everyday life.

The Nursery offers an up-close look at newborn livestock, allowing visitors to learn about animal care, health, and early development during the first weeks and months of life. Complementing this experience, Itty Bitty Acres creates an interactive environment where guests, especially youth and families, can engage directly with animals and agricultural concepts in an approachable and educational setting.

These exhibits are made possible through partnerships with local Colorado producers who provide live animals, reinforcing the strong connection between the Stock Show and the state's agricultural community. Six species were featured, including Holstein and Jersey calves, goats and kids, ewes and lambs, alpacas and cria, a sow and piglets, and miniature horses.

Colorado FFA and Colorado Agricultural Commodity groups play a vital role in the success of both the Nursery and Itty-Bitty Acres. FFA officers oversee daily animal care and serve as agricultural ambassadors, engaging with guests and helping bridge the gap between rural and urban communities by sharing knowledge about animal health, welfare, and responsible livestock stewardship.

Together, these programs exemplify the mission of the National Western Stock Show—connecting people to agriculture and ensuring the next generation understands and appreciates the importance of the industry.

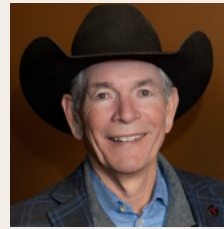
DEVELOPING THE NEXT GENERATION

Research conducted by 4-H and FFA consistently shows that participation in livestock and equine exhibitions—such as those strongly supported by the National Western Stock Show—plays a vital role in preparing young people for the workforce. Through these experiences, youth develop transferable skills including critical thinking, problem solving, communication, teamwork, and informed decision-making. Just as importantly, these programs introduce participants to agriculture-specific career pathways in animal science, veterinary medicine, ranch and farm management, equine industries, agribusiness, and agricultural education. Together, these experiences cultivate both career readiness and essential personal qualities—such as honesty, integrity, responsibility, and empathy—that support long-term professional success and leadership within agriculture and beyond.

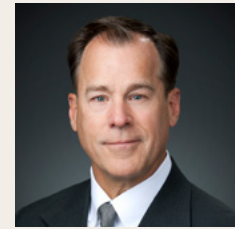




BOARD OF DIRECTORS



Douglas L. Jones
Chairman



Barth Whitham
Vice Chairman



Wes Allison
President & CEO



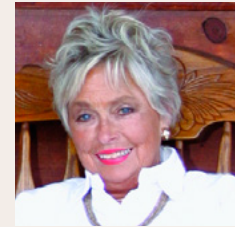
Mark Gustafson
Secretary



Bruce Wagner
Treasurer



Pete Coors
*Chairman, Capital
Campaign*



**Sue Anschutz-
Rodgers**
Director



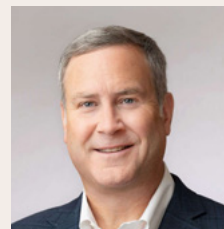
J.J. Ament
Director



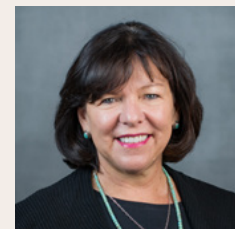
Terrance Carroll
Director



Justin Cumming
Director



Stanton Dodge
Director



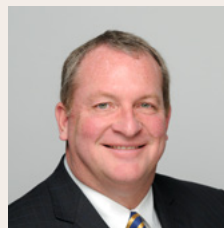
Brooke Fox
Director



Dr. Tony Frank
Director



Luke Lind
Director



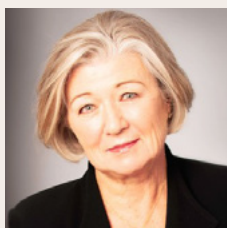
Michael Long
Director



Guy McEndaffer
Director



Dr. Kelly Tisher
Director



Nancy Tuor
Director



Court Wold
Director



Patrick A. Grant
Chairman Emeritus



Ron Williams
*Former Chairman/
Director*



**Dr. Marvin
Beeman**
Director Emeritus

FINANCIAL REPORT

2025 – 2026 OVERVIEW

Summary of Financial Condition as of March 31

	2025	2026
TOTAL ASSETS	\$111,526,361	\$132,513,248
TOTAL LIABILITIES	\$17,114,032	\$37,535,795
UNRESTRICTED NET ASSETS	\$94,412,329	\$94,977,452
TOTAL CHANGE IN NET ASSETS	\$19,442,977	\$565,123
CASH AND CASH EQUIVALENTS	\$23,863,003	\$21,315,923

CURRENT TRUSTEES 2024 – 2026

2024 CLASS

Rob Alexander
J.J. Ament
Steve Bangert
Mark Beauprez
Hank Brown
Chris Castilian
Bob Dineen

Ben Duke III
George Eidsness
Joey Freund
Erik Glenn
Cammie Grant
Skylar Houston
Blake Hutchison

Mark Honnen
Jeff Keller
Luke Lind
Richard J. Maxcy
Charles K. Monfort
Bronwyn Pepple
Hugh Rice

Charles Scoggin
Wes A. Segelke
Mike Shaw
Pat Shaw
Kent Stevinson
Chuck W. Sylvester
Don Thorn

Kelly Tisher
Hank True
Court Wold

2025 CLASS

David Ames
Mark Anderson
Rye Austin
Glenn Benjamin
Randall Blach
Art Bosworth
Dana Klapper Cohen

Pete Crow
Christopher Davis
Stanton Dodge
John Freyer, Jr.
Bill Hammerich
Maggie Hanna
Khadija Haynes

Heath Hutchison
Corinne Hummel
Tom Kourlis, Sr.
Stacy Kourlis Guillon
Eldon Krebs
Andy Love
Sharon Magness Blake

Steve McCarthy
Colette Ratcliff
Kenny Rogers
W. Richard Scarlett
Alan Sears
Sarah Shields
David Sogge

Alice Stephens
Roberto Torres
Anne A. Walker
Bill Waneka
Stow L Witwer, Jr.

2026 CLASS

Jo Adams
Paul Andrews
Chase Boswell
Tom Bradbury Jr.
Larry Burgess
Jim Cage

Brown Cannon Jr.
Cathy Carpenter Dea
Pamela Coe
Jerry Diaz
Dan Green
Virgil Holtgrewe

Leslie Lang
Jen Livsey
Chancy Love
Kevin McMahon
Audra McNicholas
Dick Monfort

Dorothy Nepa
Denise O'Leary
Fred Orr
Rick Pederson
Ron Pietrafeso
Totsy Rees

Murphy Robinson
Larry Romrell
George Sparks
Bob Tointon
Tim Travis
Carrie Coors Tynan



NATIONAL WESTERN STOCK SHOW

THE LEGACY

The National Western Stock Show's Honoring the Legacy Campaign represents a transformative investment in our future while honoring the generations who built the National Western into a cornerstone of agriculture and Western heritage. Through the generosity and leadership of our supporters, the campaign successfully raised \$120 million in private donations to build The Legacy, our new world headquarters, and to secure the next 120 years of impact for the National Western.

The opening of The Legacy marks a defining moment in the evolution of the National Western—positioning us for sustained, year-round impact and enduring relevance. The Legacy establishes the National Western as a premier destination for experiencing the spirit of the American West, serving as a hub for agricultural programming and education, Western art and culture, and meaningful connection between rural traditions and urban audiences.

More than a building, The Legacy is a promise to the future. It expands our ability to educate, inspire, and convene; to support youth, workforce development, and agricultural innovation; and to share the stories and values that define the West. With its opening, the National Western is no longer defined solely by a single event each January, but by a vibrant, year-round presence that strengthens our mission and amplifies our reach.

The Honoring the Legacy Campaign ensures the National Western Stock Show remains a lasting force—connecting communities, preserving heritage, and advancing agriculture—for generations to come.





HONORING THE LEGACY
BUILDING THE FUTURE

a campaign for the National Western Stock Show

A MESSAGE FROM PETE COORS

CHAIRMAN, HONORING THE LEGACY... BUILDING THE FUTURE CAPITAL CAMPAIGN

THREE DOWN, ONE TO GO.

The ninth year of the \$150 million capital campaign to build the National Western's new home saw our totals in contributions and commitments from more than 1,200 generous donor eclipse \$130 million. It also saw the grand openings of the nearly 400,000-square-foot Sue Anschutz-Rodgers Livestock Center and The Legacy, the National Western's new world headquarters and so much more. Move-in started in November, and ribbon cuttings and donor events celebrating the milestones happened in early December 2025.

These two magnificent facilities joined The Yards and their centerpiece HW Hutchison Family Stockyards Event Center, completed in 2021.

We wrapped up several successful donor programs over the course of 2025: Legacy Bricks, Saloon Bricks, Branding Walls, Companies of the West, Families of the West, and Named Benches each came to a successful close. To commemorate many of these and other naming opportunities, our team worked with donors to develop dozens of donor-recognition plaques for display throughout the Livestock Center and The Legacy.

EMPHASIS ON THE EQUESTRIAN CENTER

Driving support for the Equestrian Center is now our main focus, and we've hosted several events for potential donors and prospects to that end. There are more to come.

This campaign will end a full decade after its launch in July of 2026, and we'll be hosting a major event celebrating our success in June. So, time is of the essence. Naming opportunities abound for what will be one of the planet's premier destinations for horse shows and other events – and there are still a few select options in The Yards (in particular, Bison Pen naming rights), the Livestock Center, and The Legacy. Just follow the QR codes or visit the campaign website.

IN OTHER CAMPAIGN NEWS...

- ◀ Women of the National Western, which came to be on the wings of our campaign, hosted 750 women at its third-annual Cowgirls & Cocktails event during the 2025 Stock Show. Then, in September, we teamed up with Double D Ranch of Yoakum, Texas, to host a September fashion show that brought in more than 300 women.
- ◀ To decorate The Legacy's eight bars, augment the Wold Family Heritage Center and the American Values Conference Center, and bolster the National Western's archives, we collected hundreds of historical artifacts, documents, and other items from donors across the West. Their contributions have made a huge difference, and we can't thank them enough.

BUILDING FOR THE FUTURE

At the December 1 ribbon cutting for the Sue Anschutz-Rodgers Livestock Center, as some 150 donors looked on, Sue mentioned that there were times at the beginning of this campaign whether any of this would really happen. There was a good deal of laughter, because that same thought had occurred to quite a few of us.

Thanks to Sue and so many other incredibly generous donors, it has really happened.

As important as legacy has been to this endeavor, it's really the "building for the future" part of our campaign's name that drives us. We're building for our children, grandchildren, and their children. We're enabling a vision of the National Western as a Western hub brimming with programming, art, culture, education, exhibits, and tradition. In short, we're cementing the National Western's status as a Western icon for decades to come.



THE EQUESTRIAN
CENTER: HIGHLIGHTS
AND DONOR
OPPORTUNITIES



ACROSS-THE-
BOARD DONOR
OPPORTUNITIES



WE ARE THE WEST CAMPAIGN

In 2025, the National Western Stock Show introduced a new brand platform and tagline—We Are The West—to more clearly and boldly express who we are, what we stand for, and why the National Western matters today and into the future. More than a tagline, We Are The West is a declaration of identity and purpose, rooted in our 120-year legacy and reflective of the people, values, and communities we serve.

The rebranding and accompanying marketing campaign unified the National Western's visual identity, voice, and storytelling across all platforms, strengthening our connection with both longtime supporters and new audiences. The campaign celebrates the spirit of the American West—its grit, innovation, resilience, and stewardship of the land—while elevating the modern relevance of agriculture, Western culture, and youth development.

Through We Are The West, the National Western reinforces its role as a bridge between rural and urban communities, honoring tradition while embracing progress. The campaign amplified awareness, expanded year-round engagement, and positioned the National Western not simply as an event, but as a movement—one that reflects the enduring values of the West and the people who live them every day.

We Are The West is more than what we say. It is who we are—and the future we are building together.





VISION

The destination to experience the spirit of the American West.

MISSION

The National Western will inspire, educate, and convene youth and families, exhibitors, rodeo and equestrian competitors, and the community by creating year-round opportunities to experience Western heritage, culture, values, and agriculture in our world class facilities.

VALUES

COURAGE

John Wayne once said, “Courage is being scared to death, but saddling up anyway.” At the National Western Stock Show, we have the strength and resilience to saddle up...be bold, take risks, and face every obstacle that comes our way.

PRIDE

Cowboy Ethics teaches us to “Take pride in your work.” At the National Western Stock Show, we believe that if there is a job to be done, no matter how big or small, we’ll do it right as we strive to serve all our customers and guests to the best of our ability.

INTEGRITY

Author C.S. Lewis once wrote, “Integrity is doing the right thing, even when no one is watching.” The National Western stands for ethics and transparency in all of our dealings; we are honest, accountable and respectful with strong principles.

GRIT

“Grit is the stubborn refusal to quit.” — Anonymous. The National Western Stock Show has stamina, drive, fortitude, and passion to push through any challenge, any roadblock, any obstacle until success is achieved.

LOYALTY

The National Western is dedicated to our mission, community, and our country. We are steadfast in our commitment to the Western way of life. Loyalty is our word, our brand; it is what we ride for.



NATIONAL
WESTERN®

NationalWestern.com