

**Square Butte Ranch Club**  
**Board of Directors Meeting**  
**Minutes**  
**September 16, 2022**

Present: Maureen Heffring, Kym Penner, Louis Delesalle, Hazel Sangster

Meeting called to order at 9.40

**Lori Collins Report**

We have 19 round bales from the recent haying. ( we did not take any cattle-only hay). The hay is low in protein and sugars which is what we want. 65% of the back 40 was hayed and we could increase that next year to get more and better hay. There was unanimous approval from the SB community. It was agreed that aerating would improve soil and grass - we will investigate. We also agreed that the pasture should be empty of horses in spring to allow grass to grow. The timing will depend on wetness of the soil (artificial springs pop up in different places each year)

We will ask Bernie Arkiss to give us a price.

We will be purchasing more hay (Rounds and squares (Metabolic squares from Paul Cooper). As we are purchasing from smaller outfits we have to pay the whole bill up front (see discussion in financials) . Lori and Louis will investigate tarps to cover rounds which will be stored at pond end of the condo pasture (tarp should be brown or green if possible).

We will plan winter-spring herd rotation to fit in with haying and pasture maintenance.

The ladies are meeting to ride Wednesday evenings and Kelly is planning a Men's night in the arena (Thursdays).

Christmas party in the barn with a sleigh/wagon ride (date tba).

Suggestion for a Winter Carnival in February.

The Tracey Skinner Clinic is set for September 30, October 1 and 2. \$660 for 6 participants.

Worming is scheduled for later this month. Quest Plus or Equivalan Gold. Lori is sourcing best price.

Thanks Lori.

**Minutes** The minutes of the August 19 meeting were approved. The July minutes were amended to include the dates of the Tracey Skinner Clinic. September 30, October 1 and 2. Louis/Kym approved.

Keith Alberg has resigned from the Ranch Club Board as their condo is up for sale and they are moving. We would like to thank Keith for his huge contribution, in finding and facilitating the haying of the back 40, expert advice and countless hours of volunteer help. Best wishes.

A proposal for the public Barn bathroom has been submitted to the Board (\$3000 for new toilet, people sink, barn and maintenance sink and hired plumber and electrician.) Finishing labour supplied by Ranch Club volunteers. The Board is considering this. Maureen Heffring has slate for the flooring.

The legal letter to April Shulsky is in the works.

### **Financials**

Kym explained that as we are buying hay from smaller contractors we need to pay the full amount up front and then charge it back over the year at the end of the month. Kym wants a minimum buffer of \$10,000 in the account. There will also be an option for horse owners to pay for hay up front. We need to buy 66 more round bales (\$9900.00) and also 40 squares for metabolic horses. Pls delivery charges

The waterers will have to be turned on soon. The waterer between the condo and ravine pasture has never been turned off. We have been watering all horses by pulling water from the ponds all summer ( an extra hour and a half of Ranch Club paid labour each day). We will develop a record of how much has been spent on this over the summer.

Two owners have growing arrears for non-payment of horse boarding charges.

### **New Business**

Hazel is prepared to lend/lease her truck to the Ranch Club to be used as Ranch Club truck for the winter. We will develop a lease agreement.

Barn Xmas party. We would like to have a sleigh/wagon ride as we did last year and are looking for donations toward this.

We would like to get the pond going again as a skating arena.

The cross-country skiers will be track-setting trails for skiing in the back 40. We want to make sure that horses, hikers and snow-shoers stay off these tracks. Watch for more info.

The next meeting is Friday October 7, 9.30 am at Maureen's.

Meeting adjourned. Hazel/Louis.

## **Square Butte Ranch September Financial Reports for Members**

Please find attached the YTD financials for the Square Butte Ranch Club. In this package you will find the Profit and Loss to Sept 30, 2022, The balance sheet the Budget to actuals for the 2022/2023 Year to date as well as the Transaction records to date along with a screen shot of the Bank Balance as of October 4, 2022

A Few “highlights”

Barn Updates along with High Utility charges are the reason we are showing a negative Profit and Loss for the year to Date of -366.52 - However for July, August and September we were able to reduce that loss to the current and we forecast by the end of October we will be in positive territory again.

Our regular supplier of Hay, Valley Hay, is not producing rounds for this winter. Therefore we were forced to source round bales. This meant a hit to our cash flow as we needed to pay up front for our winter feed. We were able to get tested round bales for \$150.00/bale. We also purchase untested Square Bales for \$9.00 - these can be used by owners who's horses have to be at the barn. We have also sourced tested square bales including delivery for \$13.50 for in field feeding as supplements to the rounds should it be required. This is currently less than Valley hay is selling their squares for. As mentioned Valley hay allowed us to pay after delivery, we have now paid upfront for our winter feed and upon delivery will get charged delivery fees. Therefore it has been decided by the Ranch Club Board that the 19 usable bales that we got from haying the West pasture will be charged out at \$150.00/bale. This will cover our delivery of the Round bales that have been purchased and give us a small cushion for next year to again pay upfront for bales. The Ranch club will review the Sharing contract for next year and see if there is a way we can arrange to keep more of our own bales.

Aging Accounts receivable is currently \$2864.10. We are not sure how much of that we will be able to recover, some of it may have to be written off as Bad Debt.

You will also note on the Balance Sheet some Long Term Assets the Ranch Club has accumulated, This year, we purchased a Farm Trailer with Water tank so we can water the Arena more efficiently.

If you have any questions please reach out to us as [squarebutteranches@gmail.com](mailto:squarebutteranches@gmail.com) or directly to Kym Penner at [kympenner3@gmail.com](mailto:kympenner3@gmail.com).

Thank you

Kym Penner  
Treasurer.  
Square Butte Ranch Club

# The Square Butte Ranch Club

## Profit and Loss

January - September, 2022

	TOTAL
<b>INCOME</b>	
Bagged Feed	
Alfalfa Cubes	198.00
Step 6	712.50
Step 8	894.40
<b>Total Bagged Feed</b>	<b>1,804.90</b>
Sales	99.00
Administer Medication	1,785.00
Catch fee Farrier/Vet	1,204.50
Clean Up fee	33.00
Daily Board fee	118.00
Equine Health Services	200.25
Events	
Dinner Events	945.00
Kentucky Derby	1,533.10
Roping	390.00
<b>Total Events</b>	<b>2,868.10</b>
Hay Sales	15,609.26
Horse Board - Amenity	941.78
Horse Lease	35.00
Reg Monthly Horse Board	38,859.48
Riding Lessons	4,355.74
Supplement Service	3,340.50
Trail Rides with Staff	1,843.21
Working with Owner Horses	33.00
<b>Total Sales</b>	<b>71,325.82</b>
<b>Total Income</b>	<b>\$73,130.72</b>
<b>COST OF GOODS SOLD</b>	
Cost of Goods Sold	704.08
Bagged Feed	1,054.80
Hay	15,439.58
<b>Total Cost of Goods Sold</b>	<b>17,198.46</b>
Inventory Shrinkage	0.00
<b>Total Cost of Goods Sold</b>	<b>\$17,198.46</b>
<b>GROSS PROFIT</b>	<b>\$55,932.26</b>
<b>EXPENSES</b>	
Bank charges	54.88
Contingency	2,856.06
Barn Updates	3,347.00
<b>Total Contingency</b>	<b>6,203.06</b>
Dues and Subscriptions	504.00

# The Square Butte Ranch Club

## Profit and Loss

January - September, 2022

	TOTAL
Insurance	
Commercial Farm Liability Insurancs	1,606.75
Directors Insurance	1,178.00
Workers Compensation	1,180.57
<b>Total Insurance</b>	<b>3,965.32</b>
Leased Horses	1,400.00
Legal and professional fees	1,200.00
Lesson expenses	3,400.00
Payroll	
Company Contributions	2,227.21
Erin	1,743.31
Payroll fees	296.46
Payroll Lori	29,421.10
<b>Total Payroll</b>	<b>33,688.08</b>
Supplies	
Barn Supplies	853.99
Electric Fencing	239.47
Hay cost	360.00
<b>Total Supplies</b>	<b>1,453.46</b>
Utilities	
Direct Energy	878.25
Epcor	1,172.06
<b>Total Utilities</b>	<b>2,050.31</b>
<b>Total Expenses</b>	<b>\$53,919.11</b>
OTHER EXPENSES	
Event Expenses	
Dinner Events	1,031.48
Kentucky Derby	807.41
Roping Dinner	540.78
<b>Total Event Expenses</b>	<b>2,379.67</b>
<b>Total Other Expenses</b>	<b>\$2,379.67</b>
<b>PROFIT</b>	<b>\$ -366.52</b>

# The Square Butte Ranch Club

## Balance Sheet

As of September 30, 2022

	TOTAL
<b>Assets</b>	
Current Assets	
Cash and Cash Equivalent	
Petty Cash	47.00
RBC Checking account	9,523.95
Undeposited Funds	0.00
<b>Total Cash and Cash Equivalent</b>	<b>\$9,570.95</b>
Accounts Receivable (A/R)	
Accounts Receivable (A/R)	6,353.35
<b>Total Accounts Receivable (A/R)</b>	<b>\$6,353.35</b>
Feed	
Alfalfa Cube	530.10
Step 6	28.14
step 8	0.00
<b>Total Feed</b>	<b>558.24</b>
Hay Inventory	
Round Bales	9,872.12
Square Bales	763.45
<b>Total Hay Inventory</b>	<b>10,635.57</b>
Owner Collectable	0.00
Prepaid expenses	
Insurance	1,493.25
WCB	0.00
<b>Total Prepaid expenses</b>	<b>1,493.25</b>
<b>Total Current Assets</b>	<b>\$28,611.36</b>
Non-current Assets	
Long Term Assets	
Farm Trailer	1,000.00
Horse Shelter	1,593.00
Steel Panels	720.00
Water pads	1,867.00
<b>Total Long Term Assets</b>	<b>5,180.00</b>
<b>Total Non Current Assets</b>	<b>\$5,180.00</b>
<b>Total Assets</b>	<b>\$33,791.36</b>
<b>Liabilities and Equity</b>	
Liabilities	
Current Liabilities	\$2,515.67
<b>Total Liabilities</b>	<b>\$2,515.67</b>
Equity	\$31,275.69
<b>Total Liabilities and Equity</b>	<b>\$33,791.36</b>

# The Square Butte Ranch Club

Budget vs. Actuals: 2022 Budget adjusted - FY22 P&L

January - December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
Bagged Feed				
Alfalfa Cubes	198.00		198.00	
Step 6	712.50		712.50	
Step 8	894.40		894.40	
<b>Total Bagged Feed</b>	<b>1,804.90</b>		<b>1,804.90</b>	
Sales				
Administer Medication	1,785.00	1,800.00	-15.00	99.17 %
Catch fee Farrier/Vet	1,204.50	792.00	412.50	152.08 %
Clean Up fee	33.00		33.00	
Daily Board fee	118.00		118.00	
Equine Health Services	200.25	240.00	-39.75	83.44 %
Events				
Dinner Events	945.00		945.00	
Kentucky Derby	1,533.10		1,533.10	
Roping	390.00		390.00	
<b>Total Events</b>	<b>2,868.10</b>		<b>2,868.10</b>	
Hay Sales				
Horse Board - Amenity	941.78	1,260.00	-318.22	74.74 %
Horse Lease	35.00		35.00	
Reg Monthly Horse Board	39,009.48	55,246.00	-16,236.52	70.61 %
Riding Lessons	4,355.74		4,355.74	
Supplement Service	3,425.50	2,040.00	1,385.50	167.92 %
Trail Rides with Staff	1,843.21		1,843.21	
Working with Owner Horses	33.00		33.00	
<b>Total Sales</b>	<b>71,560.82</b>	<b>61,378.00</b>	<b>10,182.82</b>	<b>116.59 %</b>
<b>Total Income</b>	<b>\$73,365.72</b>	<b>\$61,378.00</b>	<b>\$11,987.72</b>	<b>119.53 %</b>
Cost of Goods Sold				
Cost of Goods Sold				
Bagged Feed	1,054.80		1,054.80	
Hay	15,439.58		15,439.58	
<b>Total Cost of Goods Sold</b>	<b>17,198.46</b>		<b>17,198.46</b>	
Inventory Shrinkage	0.00		0.00	
<b>Total Cost of Goods Sold</b>	<b>\$17,198.46</b>	<b>\$0.00</b>	<b>\$17,198.46</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>	<b>\$56,167.26</b>	<b>\$61,378.00</b>	<b>\$ -5,210.74</b>	<b>91.51 %</b>
Expenses				
Bank charges	54.88	65.00	-10.12	84.43 %
Contingency	2,856.06	3,000.00	-143.94	95.20 %
Barn Updates	3,347.00		3,347.00	
<b>Total Contingency</b>	<b>6,203.06</b>	<b>3,000.00</b>	<b>3,203.06</b>	<b>206.77 %</b>
Dues and Subscriptions	504.00	756.00	-252.00	66.67 %
Insurance				
Commercial Farm Liability Insurancs	1,606.75	2,304.00	-697.25	69.74 %
Directors Insurance	1,178.00	1,125.00	53.00	104.71 %
Workers Compensation	1,180.57	1,800.00	-619.43	65.59 %



# The Square Butte Ranch Club

Budget vs. Actuals: 2022 Budget adjusted - FY22 P&L

January - December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Total Insurance</b>	<b>3,965.32</b>	<b>5,229.00</b>	<b>-1,263.68</b>	<b>75.83 %</b>
Leased Horses	1,400.00		1,400.00	
Legal and professional fees	1,200.00	1,200.00	0.00	100.00 %
Lesson expenses	3,400.00		3,400.00	
Payroll		1,982.25	-1,982.25	
Company Contributions	2,227.21	3,732.12	-1,504.91	59.68 %
Erin	1,743.31		1,743.31	
Payroll fees	296.46	365.46	-69.00	81.12 %
Payroll Lori	29,421.10	39,200.40	-9,779.30	75.05 %
<b>Total Payroll</b>	<b>33,688.08</b>	<b>45,280.23</b>	<b>-11,592.15</b>	<b>74.40 %</b>
Repair and maintenance				
Waterer parts		500.00	-500.00	
<b>Total Repair and maintenance</b>		<b>500.00</b>	<b>-500.00</b>	
Supplies				
Barn Supplies	853.99	500.00	353.99	170.80 %
Electric Fencing	239.47	500.00	-260.53	47.89 %
Hay cost	360.00	500.00	-140.00	72.00 %
Vet Supplies for Barn		500.00	-500.00	
<b>Total Supplies</b>	<b>1,453.46</b>	<b>2,000.00</b>	<b>-546.54</b>	<b>72.67 %</b>
Utilities				
Direct Energy	878.25	700.00	178.25	125.46 %
Epcor	1,172.06	1,200.00	-27.94	97.67 %
<b>Total Utilities</b>	<b>2,050.31</b>	<b>1,900.00</b>	<b>150.31</b>	<b>107.91 %</b>
<b>Total Expenses</b>	<b>\$53,919.11</b>	<b>\$59,930.23</b>	<b>\$ -6,011.12</b>	<b>89.97 %</b>
<b>NET OPERATING INCOME</b>	<b>\$2,248.15</b>	<b>\$1,447.77</b>	<b>\$800.38</b>	<b>155.28 %</b>
Other Expenses				
Event Expenses				
Dinner Events	1,031.48		1,031.48	
Kentucky Derby	807.41		807.41	
Roping Dinner	540.78		540.78	
<b>Total Event Expenses</b>	<b>2,379.67</b>		<b>2,379.67</b>	
<b>Total Other Expenses</b>	<b>\$2,379.67</b>	<b>\$0.00</b>	<b>\$2,379.67</b>	<b>0.00%</b>
<b>NET OTHER INCOME</b>	<b>\$ -2,379.67</b>	<b>\$0.00</b>	<b>\$ -2,379.67</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$ -131.52</b>	<b>\$1,447.77</b>	<b>\$ -1,579.29</b>	<b>-9.08 %</b>




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	Current Balance: <span>?</span> <b>\$9,576.22</b>	Available Balance: <span>?</span> <b>\$9,576.22</b>	Authorized Overdraft: <span>?</span> <b>\$0.00</b>
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Chequing 09359-1017318 = \$9,576.2 ▼

To