



BACK COUNTRY HORSEMEN OF IDAHO

P.O. Box 513

SALMON, ID 83467

March 1, 2021

Dear BCHI Officers and Directors:

Subject: 2020-2021 BCHI End of Year Treasurer's Report

Attached is the end of year Treasurer's Report with detailed spreadsheets for your review and the usual calendar sheet. Below is breakdown for September 2020 through February 2021.

We started this period with	\$57,351.74	dedicated funds in CDs
	\$21,291.74	in the money market account
	<u>\$ 1,426.39</u>	in the checking account
	\$80,069.87	total assets
• We took in this period	\$36,692.50	
• We spent this period	(\$20,025.68)	
• We earned this period	\$ 568.43	interest on CDs
• We earned this period	<u>\$ 2.63</u>	interest on money market account
• We now have	\$97,307.75	all assets = \$84,214.54 money market account \$13,093.21 checking account

Here are the highlights for the period and year

- All chapters have paid their dues and BCHA dues has been paid. Membership remains the same as the previous year at 870 total with more individuals (308) and fewer families (281).
- The lottery report has been submitted and the new lottery license received.
- The 2020 990N filing has been made and accepted by the IRS.
- Both CDs matured in the fall and at the direction of the board, the money was placed in the money market account. Current CD interest rates remain low. The Board will need to provide direction on what to do with the money.
- \$3.67 in interest was earned on the money market account and credited to the legal fund along with 50% of the gain (\$6,980.69) at the end of the year. The legal fund is nearly \$31,000 now so will the board consider an upper limit to this fund? Dedicated funds now total \$77,078.37 (\$45,000 operating funds; \$30,913.27 legal funds; \$1,165.10 endowment funds).
- Broomtales costs ran almost what was budgeted. \$365.00 in advertising was collected thanks to Alice Millington selling ads.
- Seven chapters have paid for their 2021 calendars. Rebate checks will be issued once all chapters have paid.

- The calendar profit is down from previous years (see attachment) and will probably continue to decline as paper costs increase and chapters are less willing to sell calendars.
- A 2021-2022 Proposed Budget is enclosed to help the board set the new budget.
- Registration in SAM (System for Award Management) was renewed with the renewal of the cage code and is good until January 16, 2022. No sawyer training reimbursements have been processed but hopefully we are ready to go when it happens.

Please share this report with your chapters. Send any questions you may have about this report to me at ryan3863@speedyquick.net or call me at 208-398-8993. Please bring a copy of this report and attachments with you for discussion at the meeting if you are attending. See you in Caldwell.

Sincerely,
Kay Ryan
BCHI Treasurer

Encl: 2020-2021 BCHI End of Year Treasurer's Report – 2 pages
2020-2021 BCHI Calendar Program – 1 page
2021-2022 Proposed Budget – 1 page