

Oregon Dressage Society  
Finance Committee Conference Call  
January 14, 2014 – 5:30

On call: Christopher Main, treasurer; Dolores Morgan, Corinne Stonier

Absent: Gaye McCabe

- 1) Chris reviewed latest report shared via e-mail.
  - a. Profit/loss and balance sheet must be finished before we do taxes for the dates of Sept 1, 2012 – August 31, 2013
  - b. Corinne is concerned about the line that says “Furnishings” because ODS Office does not have any furniture of value.
  - c. Our CPA filed a tax extension for us, however Chris is hopeful that everything will be complete by retreat, or at least ready to file.
  - d. Dolores commented that the format is difficult and Chris noted that he will be reformatting the sheet before the retreat.
  - e. Corinne will provide a closed Annual Meeting budget and will communicate with Francy that we need to turn in a completed Gerd clinic budget (essentially asking to fill out Actual Numbers and the spreadsheet should automatically generate the “Difference” column, then we will be able to discuss where we were on target and where we need to improve before the next event).
  - f. Chris will amend the ODS Budget Document to include the Education Fund Contributions line item and will correct the unrestricted fund line presented.
  - g. Chris needs to update the accounting codes – going to move “Fall Festival” from expense to cost of goods.
  - h. Reporting is displayed differently than budgeted – as in income shows as net in budget, however, in actual report it shows both income and expense. Dolores commented that the budgets are too complicated; need to be simple.
  - i. Dolores says that the Policies and procedures manual divorces chapter bank accounts from ODS; she feels that it misrepresents what the board is saying. She will bring it forward and will e-mail it to the committee for discussion on a future call.
  - j. Question of when Corinne receives pay from extra work of a committee, how it shows up in the books. For example, payment from Adult Committee for extra work for Gerd shows up in Salaries/Wages line item, not under Adult Program Expenses, therefore, not true view of profit/loss from that program from this budget document.
  - k. Corinne answered some questions about insurance policy fees as well as D&O policy fees.
  - l. Corinne answered questions about ODS Futurity pay in vs. pay out (i.e. in on one fiscal year, out the next, so won’t necessarily balance)
  - m. Dolores asked about the Sport Horse Awards sponsorship and administration of future DSHB awards and the possibility of having that committee administrate the awards vs. having the office responsible.
  
- 2) Budget presentation at retreat –Dolores will draw up an outline for committee and will start pulling together material for a general presentation. She will get something to our finance committee by next week for review. Discussion of how much time we need; consensus is 2 hours. It will consist of a general presentation “why do you do a budget; what do you get out of it” and then talk about the process. And then, go through a specific

event. It is pretty complicated; has history of good profit and this past year's losses. Also Chris can dig up a league show budget (example of most events should be). After that, offer period of time for question and answers. Find out if we have some takeaway material – that would be good. Post to web afterwards. We may get enough feedback at the event to develop more materials for download off of our website afterwards.

- a. Corinne will need to get Annual Meeting budget closed and to Committee ASAP for use as sample budget.

- 3) LPS wants to have a merchant account. Discussion about multiple swipers –from the square account, “invited employees will not have access to your bank information, username/password, business settings or full sales history. Mobile staff name and ID will appear in relevant sales reports. Add or remove staff at any time.” Finance committee wants to be clear to the board that we feel that this is a good idea and that we try to do this type of thing centrally. Because we have one tax id, it would be difficult to set up every chapter with their own merchant account.

Chris propose that we loan the square device to them for this event, that we create a login, give basic training and Corinne will be on hand to reverse any transactions that were made in error and then to move the money afterwards.

- a. Because the event is so close to the event that LPS needs, we are saying that we can do this one event as a trial as offering this service from ODS to our chapters and committees and if the event goes well, we will work on something for the Policy Manual. Chris will ask Rose and Gaye if they are okay with this. Dolores will contact Sharon Scott from LPS to let her know what we are working on so that she does not proceed with getting their own merchant account.

- 4) QuickBooks for all chapters; Corinne contacted Intuit and it will be about \$280 per chapter for a major license plus \$125 per hour for training. Committee feels cost prohibitive and probably more complex than needed for chapter usage and reporting requirements. Chris can do some work with Excel and may be able to do some basic presentation at retreat with that. The intention is to offer the material to chapters via the website, or some other means.
- 5) No need to talk on the phone again before retreat – we will e-mail each other, unless we decide we need to.