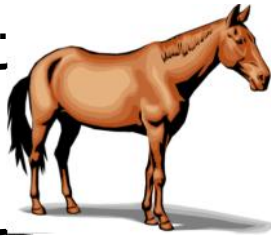


Notes from....



Serrano Creek Ranch Equestrian Center

JANUARY 2009

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As I reviewed 2008's newsletters, they seem to have taken a negative tone. To some this may be the first signs of management calcification. Well not everything makes it unto the front page, and it's sometimes easier to write about rule violations than deep feelings (TMI!). For both Susie and I, to be fortunate enough to be a part of the community at Serrano is gift that we're deeply thankful for. Without you, this would be just a big dirt (or mud) pit. A stable is not pipe, hay, gravel, etc., it's about relationships, and we've both very thankful that you have decided to make us part of your world.

On behalf of the outdoor staff, please know that your gifts are well appreciated. While their work is hard and long, all the acknowledgements you give them have a positive impact. During these uncertain

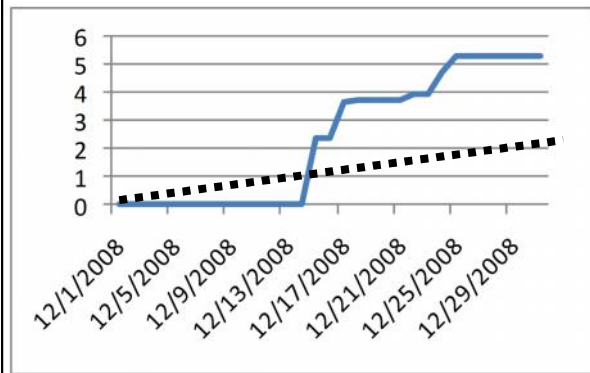
times, having a job, and being able to support their families mean a lot for them. Your kindness truly is cherished by all..

Famous Scientists Corner

Special thanks for the great cooperation on the vaccinations. If not a record, we're very close to the highest compliance level !

Dr. John F. Enders, who discovered a method of growing polio virus in test tube cultures in 1949.

Does it seem that you can't get your stall to dry out. Have you lost any resemblance of carpet on your floorboards? Is your podiatrist recommending that you double up on your Lamisil dosage? Thanks for the tireless efforts of your humble weather station master, we know with precision that the December's rainfall is more than 2.49 times normal amount. As promised in last month's newsletter. . .



— 2008 December Rainfall
..... Average December Rainfall



As was announced in the June 2008 newsletter, rates were adjusted for boarding and feed. For those boarders who were here at that time, the boarding (non-feed) portion was delayed until the first of the year. Effective January 1st those new rates are now applied. On a dour note, hay prices have continued to escalate further upward than was calculated back then. But given the current economic conditions we're hoping that demand for hay will begin to dampen and return to the levels of June 2008. We understand that this is a hard time for all, and so we're going to absorb the increase for a while to see what happens.

| Stall | Price/mo. |
|-----------------------------------|------------------|
| 24' x 24' Pipe Corral - 1/4 cover | \$276 |
| 24' x 24' Pipe Corral - 1/3 cover | \$294 |
| 24' x 24' Pipe Corral - 1/2 cover | \$310 |
| 18' x 24' Pipe Corral - 1/3 cover | \$268 |
| 16' x 24' Pipe Corral - 1/3 cover | \$265 |
| 13' x 25' Breezeway | \$325 |
| 12' x 24' Breezeway | \$276 |
| 12' x 24' Pipe Corral - 1/3 cover | \$242 |
| 12' x 24' Pipe Corral - 1/2 cover | \$258 |
| Box Stall – Standard | \$515 |
| Box Stall – Large | \$535 |

EXTRAS:

| | |
|---------------------------|-------|
| Tack Shed | \$ 27 |
| Trailer Parking | \$ 55 |
| Feed Box | \$ 9 |
| Drystall charge – per day | \$ 5 |

FEED

Horses are fed three times per day.

| <u>Description</u> | <u>Price/mo/feeding</u> | | |
|-------------------------------------|-------------------------|----------------|-----------------|
| Cubes | \$ 9 (2 lbs) | \$15 (3.5 lbs) | \$29 (7 lbs) |
| 1 Feeding of Hay | \$25 (3 lbs) | \$36 (5-6 lbs) | \$56 (9-10 lbs) |
| 1 Feeding of Grass | \$22 (3 lbs) | \$30 (5-6 lbs) | \$47 (9-10 lbs) |
| 1 Feeding of Orchard (market price) | \$27 (3 lbs) | \$52 (5-6 lbs) | \$86 (9-10 lbs) |
| 1 Feeding of Timothy (market price) | \$29 (3 lbs) | \$56 (5-6 lbs) | \$93 (9-10 lbs) |
| 1 Feeding of Special Feed | \$ 6 | \$ 6 | \$ 6 |