



GMHA

2010 Annual Report

GMHA

President: Peter Campot

Vice President: Jennifer Eddy

Secretary: Ray Johnson

Treasurer: Janet Mayberry

Directors:

Paula Waters

Terri Satterlee

Anne Hennessey

Lisanne Dorion

Reese Brown

Jennifer Eddy

Jamie Fields

Eric Johnson

Sarah Contois

Jack Schofield

Robin Groves

Judy Cummings

Ray Johnson

Walter Davis III

Carol Savage

Executive Director Report

Another Successful Season for GMHA

Another year behind us. It seems like just an overused phrase, but in GMHA's case, it's a huge accomplishment. I am still amazed that when we are in the midst of one of our events, everything seems to run so smoothly. Knowing exactly how much work went into the planning and preparation for each event, I appreciate how the staff and volunteers work together seamlessly, taking care of all the little details essential to a successful event.

In contrast to our 2009 season of rainy weather, we were blessed with almost a perfect summer- hot, dry and sunny. Thank goodness for our water truck, which got plenty of use, as opposed to last year when it mostly sat idle. Most of our events were full, some with waiting lists- a good sign in this tough economy. We tried a few new things this year that were successful, and we have incorporated some changes in our 2011 season that we think our members will appreciate, such as a second fall foliage ride, another Ride for the Cure, and a Hunter Derby.

Continued on pg. 2...

GMHA Staff

Marty Hunt, Executive Director

Karey Manner,

Dressage, Driving, Hunter/Jumper Events &
Communications Manager

Molly Hutchins,

Horse Trials & Marketing Manager

June Hamel,

Trail Rides & Office Manager

Bruce Salls, Grounds Manager

Deborah Donahue, Trails Coordinator

Ellen Tully, Bookkeeper

Cyndy Kozara, Trails Preservation Consultant

Executive Director Report *Continued...*

Out staff goals for the year included:

Present a positive first impression to all 2010 visitors

Successfully complete a well run, efficient season

Increase our fiscal stability

Increase access to and use of trails

I was pleased to get so many positive comments all year long about how great the place looked. This obviously plays a major part in presenting a positive first impression to our visitors and we owe a lot of that credit to our new grounds manager, Bruce Salls, who was hired in April and really didn't know what he was getting into! He did a great job of learning as he went along through the season, directing our grounds crew as we set up, took down and set up over and over again for our 65 back to back events. We are pleased that Bruce will be staying on through the winter to keep things running in the off season. We are really fortunate that with a year under his belt, he will be prepared this next season for what is to come—a luxury that we will all appreciate!

In 2009, we instituted competitor satisfaction forms so we could hear your thoughts on how we were doing. In 2010, we continued to get helpful comments that remind us of areas where we can improve. While the total number of survey forms was less than last year, all but two of the forms we received indicated a good, very good, or excellent rating.

This year, we also created a volunteer satisfaction form, since our 2009 feedback indicated that we should beef up our efforts to support our volunteers. We received a total of 124 volunteer surveys, and all gave us very good or excellent rating. There were many helpful comments about areas to improve, however satisfaction levels were high. We also instituted a volunteer appreciation breakfast, held in October as a thank you to our many dedicated volunteers. We plan to hold this event again in 2011.

Our systems upgrades which were responsible for increased efficiencies in membership tracking, overall communications, and more accurate reporting, were a

major effort last winter and spring. While seemingly invisible to most of you, we have much more and better data to rely on for planning and communication purposes.

Our youth camps and clinics were well attended with a noticeable increase in the number of 4-H camp attendees. We will continue to promote our youth activities and are pursuing grant funding to grow our youth scholarships.

Increasing our fiscal stability is an ongoing challenge here at GMHA. While our support is great, so are our needs. Costs only go up, and investing in the grounds and facilities is an endless task. Careful planning and managing expenses have helped us to apply precious resources to support staff through equipment and facility upgrades. We have met our 2010 financial goals of increasing donations to our annual fund and other donations in general. In addition, we have brought in 246 new members (well over our goal of 150) , and increased event revenue. We also increased our business members by 50%.

Maintaining and preserving trails will always be a key component of a successful year at GMHA, and this year is no different. Expanding our trail easement efforts has brought to light the need for supporting landowners and others interested in trail preservation. Two easements were secured during the year, and several others are in process. Outreach to other trail user groups has proved invaluable as a starting point for future preservation efforts.

As our 2010 fiscal year comes to an end, I am pleased to report that we had a very successful year on all accounts~ events were full, competitors and volunteers were satisfied, the grounds were attractive and safe, many trails were maintained and preserved, individual and business memberships were increased, along with overall donations, thus increasing our financial stability. With all that said, we are off and running towards 2011 with high hopes of an even better season!

Be safe and healthy through the winter and I look forward to seeing you soon.

– Marty Hunt

2010 Annual Report

2010 Annual Fund Donors

Anonymous	Robert & Deborah Dickerson	Willow Brook Farms
Carol and Howard Anderson	Caroline Donnan & John Evers	Honora Haynes
Ky Anderson	Paul Donnelly	Jill Helmer
David Angus	Celia Donovan	Clara Hendrin
Apple Lane Foundation	Lisanne Dorion	Harold & Betsy Hestnes
Stephanie Baer	Elizabeth Dow	Nela Higgins
Jefferey B. and Sally Barden	Richard & Sasha Dow	Lucy E. Holocombe
Brenda Barthelemy	Holly Drew	Lyn Howard
Kathi Bayly	McCollow Family Foundation	Cecilia Hoyt
Doug and Wendy Bejarano	Jennifer J. Eddy	Brucie Hubbell
Buffy Bell	Anne W. Eldridge & Charles F.	Marty Hunt
Barri Belnap	Kane Jr.	Andrena Huntsman
Sandra Bennett	Apple Lane Foundation	Margaret Hutchinson
K Reed Berkey	Elof Eriksson	Adrienne Iorio
Roberta Berry	Jennifer Feere	Janine Jeffers
Elizabeth Birnie	Jamie Fields	Claudia Jenks
Don Bishop	Diane Fietti	Chris Jensen
Amy Borner	Barbara Fitch	Eric Johnson
Amy Bresky	Kelly S. Foltman, DVM	Ray Johnson
Suzanne Brian	GDS Legacy Foundation	Martha Judy
Reese Brown	Donald Fox	Kate Kastner
Jane Bryden	Joanna & Edgar Garbisch	Frank Keegan, Jr.
Will and Shannon Busky	Nancy Gaynor	Sarah Kemble
Penny Butler	Lawrence Geoghegan	John Ketterer & Delilah Gourley
Eleanor C. Byrd	Therese Geoghegan	Katheryn Kilguss
The Byrne Foundation	Lisa Geovjian, DVM	Jenny Kimberly
Louise Calderwood	James & Skip Gercke	Linda Kipperman
William and Cynthia Catto	Carol & Stephen Geremia	Debbie Klene
Rebecca Coffin Vickery	John & Pamela Gerstmayr	Susan Knowles
Susanna Colloredo Mansfield	Barbara Gerstner	Rollin Krewson
Joy Congdon	Joe Gitterman	Marcia Kulak
Anne Conlin	Ronald & Terry Glendinning	David Lamb DVM
Cheryl Cox	James & Susan Gornall	Virginia Lancaster
Sidney and Ann Craven	Ray & Clare Grenier	Dorothy Langevin
Mary Crowe	Nathaniel Grew	Name for Publication
Erika Dade	Jewel Griffin	Suzanne Lavoie
Elizabeth (Lisa) Darden	Mr. & Mrs. Paul Growald	Barbara & John Lazor
Gayle Davis	Heidi Haley	Janet & Selden Lord
Kimberely Findlay Davis	Kathleen Hall	Mickey Lorenzen
A. Sandra Davis	June Hamel	Mr. James R. Lowell III
Walter Davis & Betz Haartz	Debbie Hamilton	Dorothy Maggio
Stephen & Shannon Day	Donna Harnsberger	

Continued on pg. 5...

2010 Annual Fund Donors Continued...

Dr. Edward Mahoney
Barbara Maletz
Kathleen Burr & Robin Malkasian
Tom Marsh, DVM
Freeman-Martin Family Fund
Kim Mastrianni
Linnea Mathews
Janet Mayberry
Mrs. D. L. McCaffery
Kathleen McCullough
Beverly McMullin
Warren McMullin Enterprises
Donna McNulty
Caroline Merison
Toby Merk
Susan Merle-Smith
Louise Meryman
Mr. & Mrs. Bruce Miller
Sylvia Miskoe
Margaret Monnelly
Richard & Risa Moon
Kelly Morgan
Bobbie Mudge
Tim & Jane Murray
Fred Muzi Foundation/Fred Muzi
Jill Neubauer
Susan Norman
Martha O'Brien
Nora O'Donnell
Margaret Otzel & Vincent Chiara-
luce
Paradox Connemaras
Annie Payson
Jean Pecor
Susan Perry
Anna Peyton
William & Lucy Pingree
Patricia Polk
Barbara Putnam
Mary Ann & Jillian Reich
George Richards
Susanne Richey
Jim Richmond
Karl H Riotte
Stephen & Dinah Rojek

Fred Rooks
Vicki Roussel
Erin Sanchez
Anne H. Sanderson
Sharon Santandra
Carol Savage
James Schlager
Jack & Beverly Schofield
Hendrickus Schurink
Catherine Shively
Katherine Short
Joseph & Sandra Silva
James Silgar
Gardner Smith
Sheryl Smith
Michele Southwick
Sarah Stableford
Arthur & Frederica Steinberg
Sally Stetson & Jim Hurlburt
Bayne & Jean Stevenson
Christine Stiller
Leslie Sullivan
Significange Foundation
Sigurd & Carol Swanberg
Carolyn Terhune
Gail & Andy Torkelson
The Uehlein Family
Elizabeth Van Gemeren
Catherine Walsh
Lisl Warren
Mary Wastcoat
Paula & Dana Waters
Brenda Waters
Pat Wheeler
Holly E. Willard & Tom Falzarena
Marilyn Williams
Bob Williamson
Donna Young
Woodstock Rotary

"Enjoy the Ride" Walkway Completed

During the 2010 season, a walkway was created leading to the new spectator seating behind the White Ring. The walkway begins with two granite pillars, and a stone announcing the intent of the project: "Enjoy the Ride- A walkway dedicated to the memory of loved ones."

Space on this walkway is now available to anyone who would like to purchase a stone and dedicate it to the memory of a loved one, or a favorite animal. Stones can be ordered with your customized words of dedication.

The stones are locally quarried Vermont Gray granite and are manufactured in Barre, Vermont using a combination of thermal and hand chiseled finishes to produce a rustic old stone appearance. They are also lettered locally.

To purchase a stone, you may go to the GMHA web site or ask us for an order form which you can complete and mail back to GMHA with a payment of \$600.00. We will send the order form to our contractor, Artistic Stone. They will contact you to finalize the details and upon completion, they will ship the stone to us for installation.

If you have any questions, you may contact marty@gmhainc.

2010 Donors to Other Funds

Including: Trail Maintenance, Enjoy the Ride Walkway, Youth Scholarships, Visitor Center, In Memory of Ana Ela and Paul Kendall.

Teta & Bob Anderson	Betz Haartz & Walter Davis II	Eva Peterson
Mark & Cynthia Ayotte	Nell Hamlen	Beverly Pybus
Roy & Joanne Bates	Hartland Riding Club	Frank & Mary Roccisano
Wendy & Doug Bejarano	Charles Haywood & Family	Carol Savage
Josephine Bernatchez	Anne Hennessey	Seabrook Foundation
Donald Bishop	Wendy Jaquith Griffin	Joe & Sandra Silva
Polly Carta	Ray Johnson	Sam Slater
Edie Chamberlin	Susan Knowles	A. Ledyard & Jacqueline Smith
Mary Coulter	Virgina Lancaster	Marilyn Spaulding
Quentin Daly	Larry & Jeannine Leone	Donald & Patrice Sweet
The DeMayo Family	Frances & Patrick Loftus	Betty Sweet
Louise Dickson Hardie	Jody Loring	Karen Tabor
Deborah Donahue	Susan MacMulkin	Charlotte Tate
Dorothy Dorion	Barbara & William Maletz	The Girls at the Village Barber Shop
Lisanne Dorion	Robin Malkasian & Kathleen Burr	Nancy Thorne
Jennifer & Tom Eddy	Tom Marsh, DVM	Betsy VanGemerem
Jane Elliot	Janet Mayberry	Holly Willard D.V.M.
Jamie & Thatcher Fields	Rosemary McCracken	Marilyn Williams
Woodstock Country School	Fran Meyers	Bob & Janet Williamson
Friends from Canada	John & Priscilla Murphy	Lana Wright
Harriet & Dean Goodwin	Pauline Naughlin	Mary Zern
Harriet Goodwin	Cynthia Nickerson	Folks at Bursaw Gas & Oil
Lawrence & Lynne Gordon	Jessica Nygren	

In-Kind Donations

Including: 100-Mile Ride Silent Auction items, Ranch House & Visitors' Center furniture, office equipment, flowers & shrubs, awards & prizes.

Barbara Ackley	Ginny Wilson	Pat Mattson
Barbara Maletz	Harriet Grannick	Pat Nichole
Betty Sweet	Heather Hoyns DVM	Paula Waters
Beverly Pybus	Iris Freeman	Reading General Store
Black River Produce	Jenny Kimberly	Reading Greenhouse
Bromley Mt. Ski Area	Joan Hudson	Rhonda Batchelder
Brownsville General Store	Joanie Mitchell	Robin Groves
Carol & Rolf vanSchaik	Jody Loring	Robin Malkasian
Carol Metayer	Judi Milano	Rosemany Werner
Carriage Shed	June Hamel	Shirley Fenner
Chip Kendall	Linda Bennett	So. Woodstock Country Store
Claire & Willard Rhodes	Linda Glock	Tim & Sharon Butterfield
Deborah Ellis	Linda Johnson	Tom Neuman, RevitaVet
Denny Emerson	Michael Watkins	Virginia Lancaster
Frederica Steinberg	Molly Hutchins	
George Hano	Nell Hamlen	

Membership Statistics

Membership by Category:

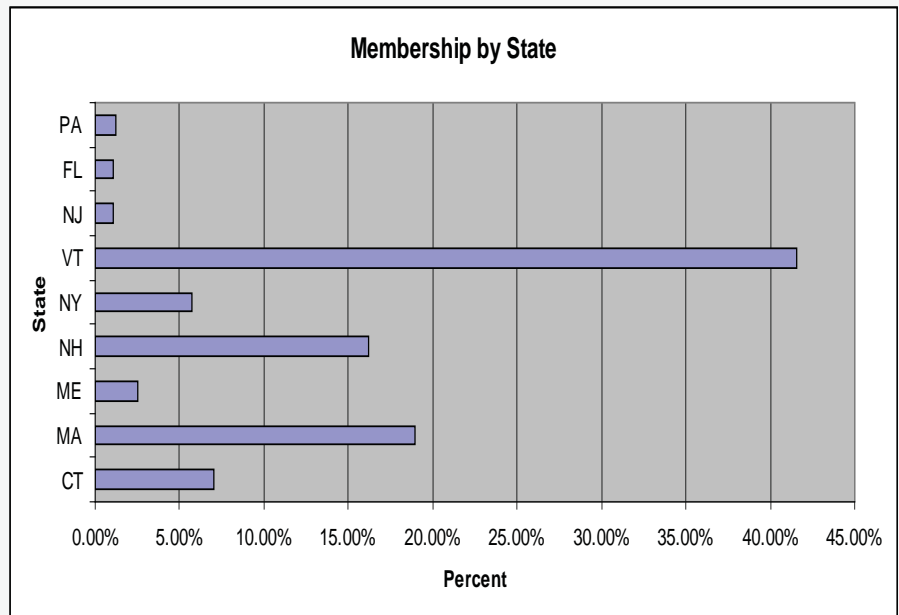
Business Members	46
Individual	640
Lifetime	172
Family	184
Junior	86
Friends & Supporters	19
Total Members	2038

New Members:

246 new members were added in 2010.

Membership Retention:

Our retention rate is 85%.



* GMHA also has less than 1% of membership residing in: Canada, Great Britain, Rhode Island, Maryland, North Carolina, South Carolina, Tennessee, Texas, Virginia, West Virginia, California, Colorado, Washington.

Trails Maintenance Wrap-Up

By: Deborah Donahue

In 2010, the following maintenance projects were completed:

- Cady Brook Trail: Early spring erosion damage on Cady Brook was repaired. A new cement block culvert will be installed to replace the stone culvert that is too small during the spring run off to contain the water from the small brook that flows from the Densmore Wildlife Area to the Cady Brook. Drainage ditches on each side of the trail on the upper end will be made deeper to prevent water from running down the road.
- Serenity Trail: The lower quarter of the Serenity Trail that connects with Bryant Road was graded with new water bars installed. The lower 160

foot washed out section was rebuilt with fabric, new material and very large water bars. There is a GMHA trail easement on the Serenity Trail.

- Huffrail Trail: A worn out culvert was replaced.
- Jaquith Road: New material was placed on the Jaquith Road to prevent further erosion on the section that connects with Caper Hill Road.
- Trail work days by GMHA volunteers did major clipping, water bar cleaning and wire removal.

Contributions to the trail fund allowed for these projects to be completed.

2010 Volunteers

GMHA sincerely thanks all of our volunteers for their hard work this season. Our events simply could not happen without your help. We hope to see all of you again in 2011!

Susan Achenbach
Lee Alexander
Ky Anderson
James & Joy Axten
Cindy Baehr
Jane Bailey
Charlie Ballou
Beth Barna
Ellen Bartlett
Toby Bartlett
Cindy & Michael Bateman
Elizabeth (Liz) Bayne
Wendy & Doug Bejarano
Margot Benedict
Amy Berlepsch
Carolyn Bernstein
Ludy Biddle
Kelly Bragg
Emily Bryant
Roberta Bryant
Julie Burchstead
Annie Burke
Shannon Buskey
Lisa Campbell
Linda Carlson
Jocelyn Cascio
Cynthia Catto
Eddie Chamberlin
Disa Cheston
Gaynor Coassin
Elena Collins
Paula Colt
Sara Contois
Susan Cook
Adam Cropper
Debbi Culbertson
Lisa Davidson
Linda Diggins
Jennifer Dionne
Dixie Doran
Lisanne Dorion
Cindy Lou Dougherty
Louise Duda

Eileen Duffy
Jennifer Eddy
Heidi Edmunds
Denny Emerson
Barbara Estey
Rick & Kathleen Fallon
Shirley Fenner
Jamie Fields
Jennifer Fitch
Frances Fleming
Francis Flynn
Cathy Fobes
Lynn Freeman
Joanna Garbisch
Nancy Gaynor
Barbara Gerstner
Liz Gesler
Linda Glock
Alexandra Glover
Irene Gold
Harriet Goodwin
Nancy Grout
Robin & Wilson Groves
Mary Gulbrandsen
Walter Davis & Betz Haartz
Anne Hablitzel
Taylor Hackett
Brooke Hagerman
Anne Hambleton
Nell Hamlen
Anthony Han
Debbie Hastings
Jill Helmer
Anne Hennessey
Eloise Higgins
Sally Horne
Avril Howe
Joan Hudson
Laurie Hudson
Heidi Humphrey
Jean Hyde
Sarah Isham
Delia Jackson

Linda Johnson
Nancy Johnson
Ray Johnson
Elaine Johnston
Robert Joyal
Suzanne Joyal
Norma Katz
Barbara Kelley
Jim Kersey
Jenny Kimberly
Debbie Klene
Julie Knight
Sara Kobylenski
Eileen Koch
Cyndy Kozara
Elna Kuhlmann
Richard Lancaster
Virginia Lancaster
Susan Lathrop
Suzanne Lavoie
Linda Levitre
Janice Lillien
Annika Lipsky
Cathy Lovas
Lisa Mair
Barbara Maletz
Margie Manner
Jacky Marston
Joyce Martin
Kristen Mason
Pat Mattson
Janet Mayberry
Robert Maynard
Karen McCollom
Jay McGary
Sheila McLevedge
Susan McNally
Laura Mitchell
Brooke & Taylor Mohr
Scott Monahan
Margaret Monnelly
Blakely Murrell-Liland
Brett Myers

2010 Volunteers Continued...

Pat Nichole
 Hannah Nichols
 Ingrid Nichols
 Debbie Ogden
 Ashley Pakenham
 Mariah Palmer
 Bruce & Mickey Perry
 Nancy Plimpton
 Mary Plummer
 Bambi Prigel
 Lindsey Quinn
 Chris Quinnett
 Kate Rakowski
 Steve Read
 Edwin Reynolds
 Sue Rogers
 Ted, Kiera & Cailin Saggese

Jean Sangdahl
 Terri Satterlee
 Jack Schofield
 Sue Schwaiger
 Michelle Schwartz
 Susan Sellew
 Polly Smith
 Janet Spangler
 Ron Stazick
 Jo Steele
 Daniel & Beth Steinke
 Carol Stratton
 Christina (CJ) Stumpf
 Casey Thompson
 Pat Tracy
 Ellen Tully

Kathy Turcotte
 Carolyn Van Schaik
 Scott Walker
 Dana & Paula Waters
 Paula & Ava Wehde
 Allen Welles
 Betty Welles
 Kathy Hall & Fred Weremey
 Melinda Weschler
 Gail Williamson
 Callie Willis
 Ginny Wilson
 Jeanne Woodward-Poor
 Alexander Zamenhof

We apologize if any names have accidentally been omitted.

Event Statistics

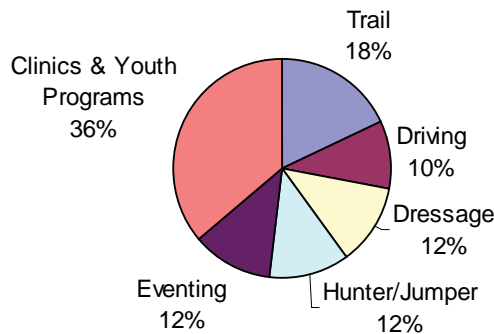
Another Busy Event Season at GMHA

GMHA's events enjoyed a very healthy showing this year, with many events full and many well attended.

Discipline	2010 # of Competitors	2009
Eventing	930	842
Hunter/Jumper	709	550
Pleasure Riding	273	216
Driving	188	140
Clinics	180	230
Competitive Trail	299	266
Dressage	542*	453

* with 1386 rides down center line!

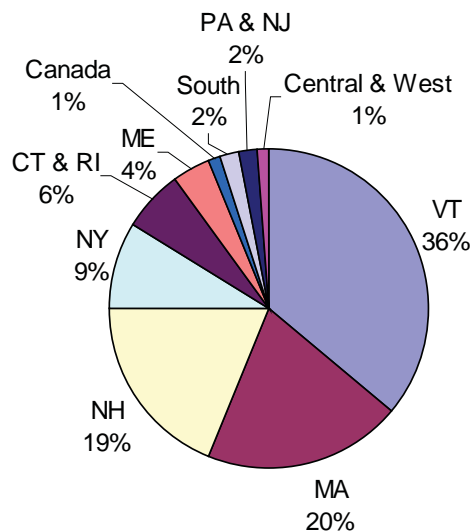
Event Days by Discipline



All discipline counts include competition days and Members' schooling days.

* "Clinics & Youth Programs" include programs administered by GMHA and outside organizations who utilize our facility and grounds.

2010 Competitors by State or Region



* "South" includes SC, TX, MD, LA, VA, FL

* "West" includes NM

* "Central" includes MI, MO, OH, IA

Trail & Open Space Preservation Program

Progress Report: November 2010

By: Cyndy Kozara

Work began apace in March with a flurry of public outreach to introduce GMHA's trail easement program and its purpose. Press releases and articles were written for local papers and GMHA publications, and an introductory letter was sent to landowners who grant access to trails and provide water stops or holds.

The Easement Advisory Committee meets regularly to review project status, share information, discuss problems and inform the board. Easements were finalized in West Windsor (March) and another in South Woodstock (July). A letter asking to meet with landowners was sent in the summer to those with trails considered to be most critical. Property visits and landowner meetings continue. Firm commitments are in hand for three new easement donations, one in South Woodstock and two in Hartland. And an exciting community conservation project is underway in South Woodstock, where GMHA and the Upper Valley Land Trust are working with a local landowner and the community to conserve a parcel of village land holding a crucial equestrian and VAST trail link.

The easement program now has its own web pages to explain and promote the importance of protecting trails into perpetuity. Frequently Asked Questions about trail easements and an archive of press releases and articles are provided. Most recently, a new page was developed to feature local "trail properties" currently on the market, putting the trails at risk. The goal is to raise awareness in our membership, facilitate sales to like-minded horse people and keep the trails open.

Various other easement program marketing tools have been developed such as landowner vignettes with testimonials about their trail easement donations, a community relations piece for new landowners, and a fresh-looking Power Point for future outreach opportunities.

An important, low-cost and easily updated planning tool was developed this summer. One digital map



now shows parcels, roads, surface water, conserved land, and accurate GPS-mapped trails, eliminating the need for multiple paper maps. To protect landowner privacy, this tool is kept secure and will never be made public.

Building a partnership network is an important part of the work. With the help of State agency representatives, GMHA hosted a meeting in April to discuss threats to Kedron Brook water quality. This prompted a large community turn-out, helped to promote land use stewardship and reinforced local relationships. A meeting of various trail user groups was held at GMHA in May, where discussion focused on multi-use trail easements. In July, town conservation commissions were contacted to encourage them to acquire trails and hold easements. Other trail partnerships have been made with Essex County Trail Association in Massachusetts and Equine Land Conservation Resource in Kentucky.

In addition to the trail preservation work, efforts to enhance GMHA's financial stability are a supporting element. Planned giving research has been initiated and a preliminary plan is in process, with implementation expected in early 2011. Charitable foundation research and grant writing began this fall and will continue along with the easement work. At the time of this writing, grant inquiries and applications totaling \$170,000 have been completed. This includes the Chichester duPont Foundation and a State Watershed Grant for stream bank stabilization along a portion of Kedron Brook behind B Barn.

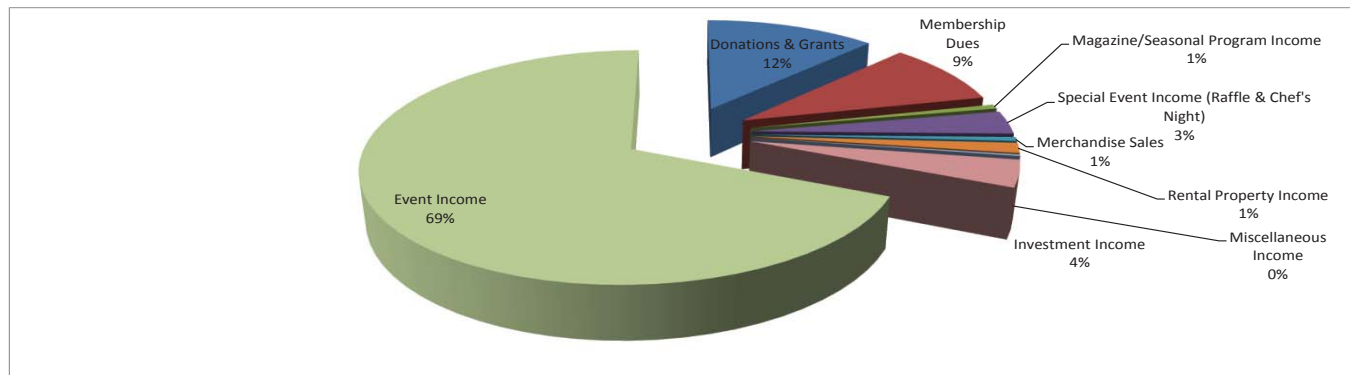
The GMHA Financial Picture

from A.M. Peisch & Company

ANALYSIS OF REVENUE SOURCES

-----UNAUDITED-----

FYE 10/31/2010 - INCOME PIE CHART

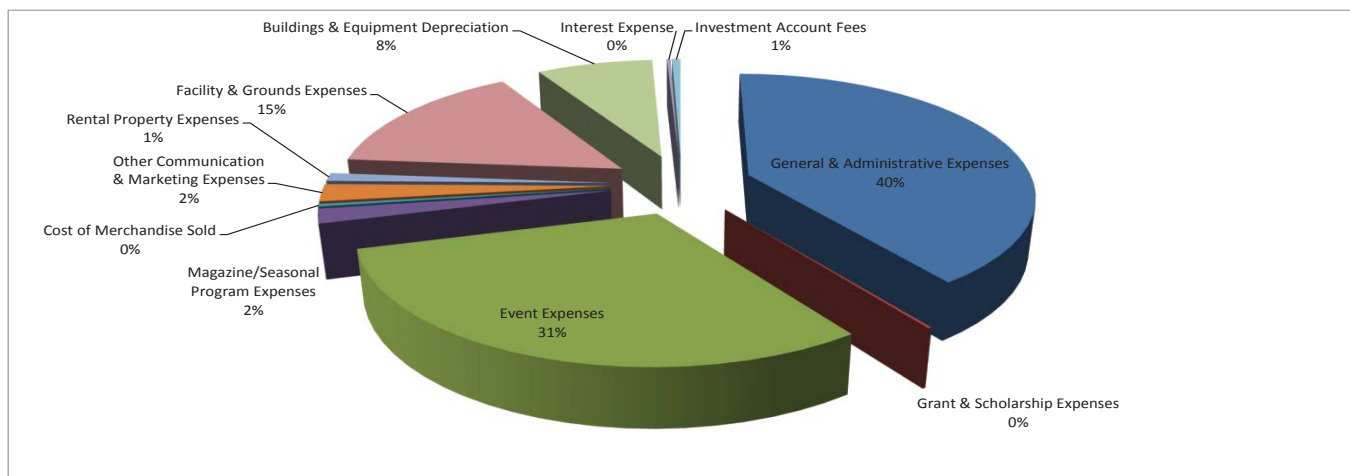


	FYE 10/31/09	FYE 10/31/10	AMOUNT CHANGE	% CHANGE
Donations & Grants	\$152,224	\$151,571	(\$653)	-0.43%
Membership Dues	77,794	110,411	\$32,617	29.54%
Magazine/Seasonal Program Income	11,321	7,665	(\$3,656)	-47.70%
Special Event Income (Raffle & Chef's Night)	44,434	40,600	(\$3,834)	-9.44%
Merchandise Sales	7,955	7,028	(\$927)	-13.19%
Rental Property Income	13,901	17,651	\$3,750	21.25%
Miscellaneous Income	6,677	2,578	(\$4,099)	-159.00%
Investment Income	31,886	46,601	\$14,715	31.58%
Event Income	759,237	840,125	\$80,888	9.63%
- TOTAL -	\$1,105,429	\$1,224,230	\$118,801	9.70%

ANALYSIS OF EXPENSES

-----UNAUDITED-----

FYE 10/31/2010 - EXPENSES PIE CHART



	FYE 10/31/09	FYE 10/31/10	AMOUNT CHANGE	% CHANGE
General & Administrative Expenses	\$436,576	\$500,092	\$63,516	12.70%
Grant & Scholarship Expenses	23,459	2,188	(\$21,271)	-972.17%
Event Expenses	407,359	384,302	(\$23,057)	-6.00%
Magazine/Seasonal Program Expenses	26,961	23,618	(\$3,343)	-14.15%
Cost of Merchandise Sold	2,460	4,195	\$1,735	41.36%
Other Communication & Marketing Expenses	22,032	28,428	\$6,396	22.50%
Rental Property Expenses	21,303	13,328	(\$7,975)	-59.84%
Facility & Grounds Expenses	145,867	189,383	\$43,516	22.98%
Buildings & Equipment Depreciation	107,307	97,095	(\$10,212)	-10.52%
Interest Expense	2,684	3,039	\$355	11.68%
Investment Account Fees	9,760	7,018	(\$2,742)	-39.07%
- TOTAL -	\$1,205,768	\$1,252,686	\$46,918	3.75%

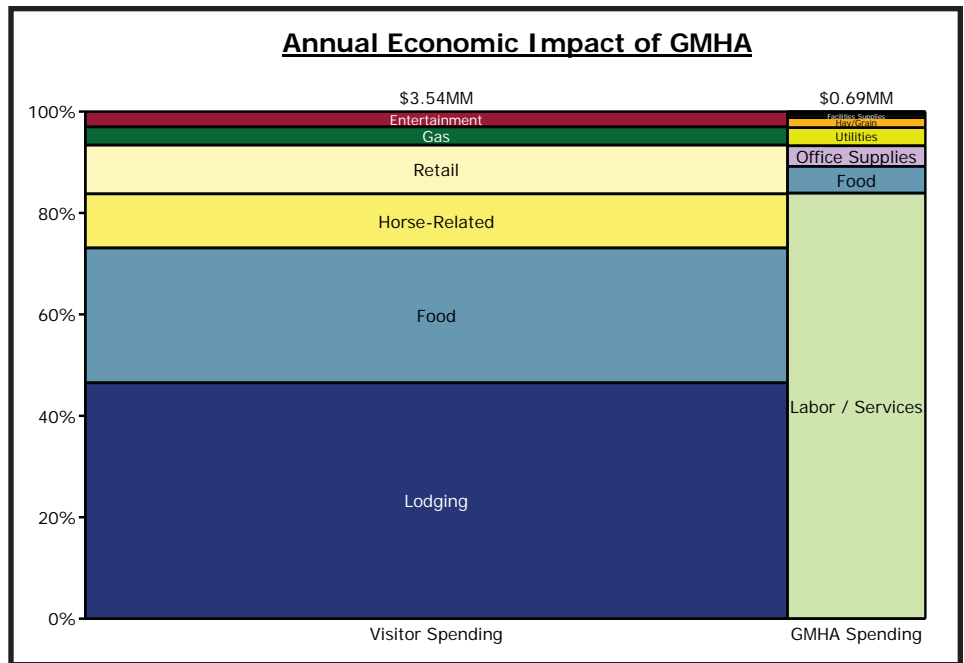
GMHA Contributes 4.2 Million to Local Economy Each Year

During the Summer of 2010, GMHA engaged the services of a Tuck Business School graduate student from Dartmouth College to conduct an economic impact study. The project aimed to document the current levels of investment into the region's economy as a result of GMHA's operations.

The study was comprised of three sections- a web-based survey of our visitors, an analysis of GMHA spending within the past fiscal year, and one-one interviews with local businesses.

From the survey, we learned that a typical competitor or rider at GMHA is usually accompanied by 2 other visitors, stays on average 3.4 days, 2.4 nights, and spends on average \$210 per day on lodging, food, gas, horse related supplies, retail and entertainment. In total, the impact of visitor spending totals \$3.5 million annually.

Local businesses who were interviewed were overwhelmingly favor-



GMHA's total economic impact yields annual economic impact of over \$4.2 million, combining visitor spending and GMHA spending.

able in their perception of GMHA with most responding that GMHA has a positive or highly positive impact on the community and their business.

GMHA's own local spending was found to be approximately \$700,000. When combined with

the total visitor spending, there is \$4.2 million invested into this local economy as a result of GMHA operations. While we had a strong sense of our impact, it is invaluable to have this current quantitative data to demonstrate what GMHA means to the local economy.

100-Mile Celebrates 75 Years

GMHA's 100-Mile Ride celebrated its 75th anniversary on September 3-5, 2010. The celebration included many special events. The ride was kicked off with a welcome reception at Smoke Rise Farm, followed by the 100-Mile Banquet and Bring Your Own Meat BBQ at GMHA,

and supper at the Vermont Horse Country Store.

A commemorative booklet was published in honor of this special anniversary. A special video was created, and premiered at the Friday night BBQ to much acclaim. A Silent Auction, and 50/50 Raffle

rounded out the festivities. The ride enjoyed a record number of 45 entries. Lisanne Dorion and Nation's Glory bested the competition to become Grand Champions, with Deb Fisk and DB Prophet taking Reserve. For information on the ride, please see the Fall GMHA Magazine.

GMHA Briefs

Scholarship Funds

GMHA is proud to say that scholarship funds were awarded to 23 young riders in three separate programs in 2010.

Junior Horsemanship Clinic Scholarships were awarded to 8 riders in financial need, for a total of \$4000. Because of this scholarship money, these students were able to attend the Junior Horsemanship Clinic with their horses.

The 4-H Scholarship Program enjoyed record participation this year. We were able to award 12 junior riders with scholarships totaling \$2500, enabling those riders to attend the 4-H Clinic and Show held at GMHA each June.

The Eileen Wilmot Scholarship, sponsored by Birch Hill Farm, was awarded to the top placing juniors or young riders in the Preliminary division at the August Horse Trials. Three riders- Kimmy Cecere, Julie Lyford, and Charlotte Merrison- received a total of \$1500 to continue their equestrian pursuits with lessons or clinics.

First Annual Ride for the Cure

On October 10, 2010 GMHA hosted the first annual VT-NH Ride for the Cure. The ride took place on 10 miles of some of the most scenic trails in Vermont, and beautiful weather added to the splendor of the day. The Vermont-New Hampshire Affiliate of the Susan G. Komen for the Cure has taken in a minimum of \$45,000 as a result of the ride.

95 riders turned out to participate and raise money for Susan G Komen for the Cure. Each rider was asked to meet a goal of \$250, and everyone succeeded, with most exceeding the goal. The total amount raised will go towards Komen's research program, breast cancer education, screening, and treatment in Vermont and New Hampshire. GMHA is looking forward to working with Susan G. Komen for the Cure on next year's ride, which will be held on October 10, 2011.

**Congratulations to Linda Johnson,
GMHA's 2010 Volunteer of the Year!**

Chef's Night: Courses & Horses

GMHA's 2010 Chef's Night was held Monday August 2, under clear skies and perfect temperatures. Over 400 supporters tasted the incredible foods from the 34 local restaurants and caterers and were refreshed with fine wines, beers and non-alcoholic beverages. Smiles were everywhere as tasters tried to control the urge to have another delicious sampling.

Patrons viewed a spectacular Team Jumping Extravaganza drawing some of the best riders in the area including Denny Emerson, Sue Berrill, and Scott Keach. All the guests enjoyed the elegance, beauty and agility of the animals combined with the skill of the riders. Chef's Night is a celebration of the area's unique and diverse culinary talent. Local area chefs, restaurateurs, caterers and purveyors of the freshest and finest foods, will again offer tastings of their specialties from the exotic to the every day. Local micro breweries and wineries will also join in with samples of their products.

Thanks to all that came out to support this wonderful event. We look forward to seeing you next year.