



2022

ANNUAL REPORT

*PRESENTED
AT THE...*

**137TH ANNUAL MEETING
MAY 27TH, 2023
KANATA, ONTARIO**

**CANADIAN SHORTHORN
ASSOCIATION
2023 ANNUAL GENERAL MEETING
SATURDAY, MAY 27, 2023**

Agenda

1. Call to Order.
2. Moment of Silence for Deceased Members.
3. Introductions of Directors, verify quorum.
4. Adoption of Agenda.
5. Address of the President.
6. Minutes of the last Annual General Meeting.
7. Business Arising of the Minutes.
8. Reception of Reports.
 - President's Report, Treasurer/Secretary's Report
 - Affiliated Association's Reports
9. 2022 Audited Financial Statement
 - Appointment of 2023 Auditor
10. Appointment of Representatives to Exhibitions and Committees for 2023.
11. Other Business
12. Adjournment

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CSA BOARD OF DIRECTORS

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President & Manitoba Director

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President Elect & B.C. Director

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Ontario Director

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MARVIN PETERS

Maritimes Director

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DENNIS COX

Quebec Director

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RICHARD MOELLENBECK

Saskatchewan Director

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SHAYLA CHAPPELL

Secretary/Treasurer

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office@canadianshorthorn.com

PRESIDENT'S REPORT

As CSA reflects back on the past year, it certainly has been a year of change and transition. I would be amiss not to mention two individuals that contributed greatly to the Shorthorn Association and its members. Grant Alexander has retired as a Shorthorn breeder and also editor of The Shorthorn Report. Grant and Chris have been a flagship for the Shorthorn industry in Canada and also internationally. Also Belinda Wagner has resigned her position as Secretary-Treasurer for CSA in which she served for 20 plus years. Belinda brought dedication, hard work and integrity to her job. Thank you both for the service you have provided for us.

2023 begins a new era for the CSA as we have restructured and now have a full time position of manager and registrar who is fully dedicated to the CSA and its members and activities. We will be well served by Shayla Chappell in this position.

In 2022 through 2023, we have seen an increase in memberships and Whole Herd Enrolments. Expansion in members and registered Shorthorn cattle has come at time when the North American beef herd has been in contraction. This speaks well for how Shorthorn cattle have been received in the mainstream beef industry and in the show ring.

Something very gratifying is the number of new and young members that have chosen Shorthorns as their breed of choice. I have watched how these sharp and energetic outstanding young cattle enthusiasts have helped position our breed in the present but more importantly will keep the breed going strong and competitive into the future.

Canada will be hosting the 2025 World Shorthorn Congress. Planning has already begun but there is always a need for more volunteers to help to plan and execute such a large event. If you are interested, contact a CSA director.

As this is my final report for CSA, I want to thank our past staff Belinda Wagner and Ruth Watch and our present staff Shayla Chappell and Rita Ricioppo for all your help and assistance. Also thank you to the CSA board of Directors for their volunteer time and service to our great breed!

Enjoy the 2023 annual meeting and safe travels to all.



RAY ARMBRUSTER

ROSSBURN, MB

SECRETARY-TREASURER'S REPORT

Welcome to the 137th CSA Annual General Meeting! We are honored to be hosted by the Ontario Shorthorn Association for this year's event. We thank them for all of their hard work in making the 2023 AGM a success.

We are pleased to present the 2022 Annual Report. Due to rising costs in today's times, our financials show at a loss of \$4,464. The CSA Board of Directors is currently making arrangements to adapt to these changes and aim to have a profitable 2023. In review of our 2022 Registry Statistics, we are proud to report another "growing year" for the our Whole Herd Registry. Registrations show a small decline from 2021 due to a large influx of 2022-born registrations submitted this January.

I invite you to continue your herd's genetic advancement by taking advantage of genomic testing offered through Neogen. In addition of defect and condition tests that can be ordered, the 30K and 100K parentage tests are a great way to further understand your cattle's genetic merit. Discounted defect and condition tests are still offered with an 100K test if you wish to order. A reminder that herd sires need to be "genotyped" with either a 30K or 100K test, and have a TH test completed if they are not considered "TH free by pedigree". Don't get caught on assuming your bull was tested before you bought him! Check with us at the office if you want to ensure he meets the minimum testing requirements.

Recently Neogen has released an "100K TSU Rebate Program" that is available to CSA members. Any samples submitted using a TSU and undergoes 100K testing, will be eligible for a \$2.50 rebate. The program runs until April 30th, 2024. To order TSUs, contact the CSA office. The TSUs come in boxes of 10 and are \$25.00 per box (\$2.50/TSU).

There was no shortage of good things to say about last year's CJSA National Show in Collingwood, Ontario! Mark your calendars for August 11th-13th, 2023 as the CJSA is planning another great National Show this summer in Carman, Manitoba! Registration details have now been released on the CSA website- **the show registration deadline is July 1st**. We hope to see a large participation of junior members as well as spectators from near and far just as we did at last year's showing.

It has been a pleasure serving the membership since 2018 and I look forward to continuing involvement in the Shorthorn breed. I hope that members feel they can approach any of their directors or myself on matters in regard to the association. We always appreciate feedback on how to make the breed a greater success.



SHAYLA CHAPPELL
4 **LANGHAM, SK**

2022 AGM MEETING MINUTES BRANDON, MB

In Attendance:

Ray Armbruster, Chair	Teresa Acheson	Bill Acheson	Lesley Hedley
Susan Armbruster	Dale Asser	Connie Baehr	Dennis Cox
Richard Moellenbeck	Ross Gray	Jeff Grayson	Peter Greeno
Grant Alexander	Carl Lehmann	Shae-Lynn Madsen	Marty Madsen
Rhonda Moellenbeck	Earl Gibson	Martin Mason	Bob Merkley
Russell Moellenbeck Peterson	Marvin Peters	Les Peterson	Shelley
Orville Renwick	Grayson Ross	Ian Smith	Grant Smith
Dan Stephenson	Nicole Stewart	Monty Thomson	Tom Walls

Belinda Wagner, Secretary/Treasurer

Ray Armbruster, Chair, called the meeting to order.

1. A Moment of Silence was held for members who have passed on in the last year.

2. Introduction of Directors, verify quorum.

The board of directors were introduced and it was reported that there are 35 voting members in attendance with 50% or 18 members in favour required to pass a motion.

3. Agenda.

The agenda was circulated as page two of the annual report.

MOTION 22-11

Moved by Dennis Cox, seconded by Bob Merkley that the agenda be adopted as circulated. **Carried.**

4. Address of the President.

Ray Armbruster welcomed everyone to the meeting and thanked the Manitoba Shorthorn Association for their work in planning the Annual General Meeting and events this weekend. He stated that the CSA has a history of 136 years of achievement as a breed and that the Shorthorn breed has been holding its own in an industry that has been steadily declining. Even though our sales have grown, we should not get complacent. The CSA has new terms with Digital Beef as our registry database provider in a three year contact and reminded everyone that there are many tools available for producers to use in the system. We are also a member of the Canadian Beef Breeds Council and their CBIN project to ensure a place at the table in the future if we want to move to their Canadian made registry system. Our young leadership/junior program is strong and the juniors are looking forward to the National Show taking place in Collingwood, ON July 14 - 17. A Steer trial was planned for 2021 however due to the shortage of feed the trial did not take place, but another is being planned for 2022.

Ray recognized the board of directors for all their work. He also thanked office staff.

2022 AGM MEETING MINUTES CONTINUED...

5. Minutes of the last Annual General Meeting.

Time was given to review the minutes of the 2021 meeting which were included in the annual report.

Moved by Marty Madsen, seconded by Richard Moellenbeck

MOTION 22-12 That the minutes of the 2021 Annual General Meeting be adopted as circulated.

Carried.

6. Business Arising from the Minutes. None.

7. Reception of Reports.

The President, Secretary and Affiliate Association's reports were circulated as part of the Annual Report.

Moved by Carl Lehmann, seconded by Bob Merkley

MOTION 22-13 That the reports of the President and Secretary, and the written reports of the Canadian Junior Shorthorn Association and Affiliated Associations be adopted.

Carried.

8. 2021 Audited Financial Statement.

Belinda Wagner, Secretary/Treasurer reviewed the 2021 Audited Financial Statement which was included in the annual report and answered questions regarding the statement.

MOTION 22-14 Moved by Dan Stephenson, seconded by Bill Acheson that the 2021 Audited Financial Statement be adopted as presented.

MOTION 22-15 Moved by Dennis Cox, seconded by Martin Mason that Dudley & Co. be appointed as 2022 Auditor.

Carried.

9. Appointment of Representatives to Exhibitions and Committees for 2022.

The following Representatives are proposed by the board:

Royal Agricultural Winter Fair (Beef) - Ontario Shorthorn Association will nominate
Canadian Western Agribition - Saskatchewan Shorthorn Association will nominate

Registry & Performance Committee - Ray Armbruster, Bob Merkley, Dale Asser, Dan Stephenson & CSA Registry Staff

Finance Committee - Canadian Shorthorn Association Board of Directors

Promotion Committee - Ray Armbruster, Richard Moellenbeck, Dennis Cox & Dan Stephenson

2022 AGM MEETING MINUTES CONTINUED...

Canadian Junior Association Committee - Belinda Wagner, CJSA President; CJSA Past President and a representative from province hosting the National Junior Show.

Canadian Beef Breeds Council (CBBC) - Dan Stephenson and Belinda Wagner

World Council - 2025 - Pending. Anne Proctor is willing to help as a travel agent.

Moved by Bob Merkley, seconded by Grant Smith

MOTION 22-16 That the 2022 committees and representatives be adopted. **Carried.**

10. 2022 & 2023 Canadian National Shorthorn Show.

The 2022 National Show will take place at the Royal Agricultural Winter Fair in conjunction with their 100th Anniversary and the 2023 show is planned for the Brandon, MB. Members are encouraged to attend the shows and sales and to support each other.

11. Other Business.

CSA Survey - the survey return rate was excellent with over one hundred members taking part. Dale Asser presented and reviewed the results. There was discussion on plans to build on our junior leadership programs as well as obtain more data through the steer trial which will be an investment by breeders in our future.

Bylaws - The proposed bylaw amendments were reviewed. Motion 1 is to clean up the reference to Lincoln Red and Milking Society which is now obsolete and Motion 2, 3 and 5 are housekeeping and will allow for electronic communications and voting, if electronic communications are the members preferred method to receive information from us. It was noted that if members would like information and ballots mailed to them, that will still be an option. Motion 4 is regarding Myostatin and future genetic conditions deemed harmful, and was discussed at length. Non-lethal versus lethal conditions is a big difference for some members. There were no amendments to the wording proposed, therefore they will be sent out 'as is' with voting ballots to current 2022 members within two weeks of the annual meeting. Once voting is complete, the amendments will then be sent to the Ministry for approval.

The 2023 annual general meeting will be in Ontario and is tentatively set for the last weekend in May in the Ottawa area. It was suggested that we consider having the AGM and the CJSA AGM and show together or that they be held in the same province in the future.

MOTION 22-17 Moved by Richard Moellenbeck that the meeting adjourn.

CANADIAN SHORTHORN ASSOCIATION

Financial Statements

Year Ended December 31, 2022

CANADIAN SHORTHORN ASSOCIATION
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Year Ended December 31, 2022

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The logo for Dudley & Company LLP is a large, stylized, light purple letter 'D' that partially overlaps the company name. The 'D' is composed of two main vertical strokes and a curved bottom stroke that loops back to the left.

DUDLEY & COMPANY LLP

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Canadian Shorthorn Association

Opinion

We have audited the financial statements of Canadian Shorthorn Association (the association), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

(continues)

Independent Auditor's Report to the Members of Canadian Shorthorn Association (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Regina, Saskatchewan
March 21, 2023



Dudley & Company LLP
Chartered Professional Accountants

CANADIAN SHORTHORN ASSOCIATION
Statement of Financial Position
December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash and cash equivalents <i>(Note 4)</i>	\$ 52,085	\$ 59,532
Accounts receivable	5,367	6,977
Interest receivable	1,203	875
Goods and services tax recoverable	25	315
Prepaid expenses	1,532	1,698
	60,212	69,397
LONG TERM INVESTMENTS <i>(Note 5)</i>	27,869	27,869
TOTAL ASSETS	\$ 88,081	\$ 97,266
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 7,393	\$ 20,712
Due to (from) New Brunswick Shorthorn	695	521
	8,088	21,233
DEFERRED REGISTRY INCOME	2,737	1,670
DEFERRED JUNIOR FORUM DONATIONS	14,929	13,944
DEFERRED JUNIOR PROGRAM	6,372	-
	32,126	36,847
NET ASSETS	55,955	60,419
TOTAL LIABILITIES AND NET ASSETS	\$ 88,081	\$ 97,266

ON BEHALF OF THE BOARD

_____ Director

_____ Director

The accompanying notes form an integral part of these financial statements

CANADIAN SHORTHORN ASSOCIATION
Statement of Operations
Year Ended December 31, 2022

	2022	2021
REVENUES		
Registry	\$ 203,545	\$ 197,304
Memberships	50,600	46,025
Tags	345	181
Interest	1,560	967
Website	-	50
	<u>256,050</u>	<u>244,527</u>
EXPENSES		
Affiliated association fees	25,813	20,620
Annual general meeting	-	500
Canadian Shorthorn Association junior membership	1,544	1,200
Member Survey	1,341	-
Meetings and travel - directors and executive	7,799	5,906
Meetings and travel - staff	1,915	1,963
Memberships	2,535	4,324
Registry and breed development	141,685	128,200
Equipment purchases	201	-
Administration (Schedule 1)	45,564	41,408
Publicity and promotion (Schedule 2)	29,617	27,492
	<u>258,014</u>	<u>231,613</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(1,964)</u>	<u>12,914</u>
JUNIOR INCOME (EXPENSES)		
Junior forum revenue	10,437	-
Junior program revenue	6,628	-
Scholarships	(2,500)	(1,500)
Junior travel	(4,128)	(1,788)
Show sponsorship	(500)	(500)
Show activity grant	(400)	(240)
Junior forum	(10,437)	-
Junior subscriptions	(1,600)	(1,225)
	<u>(2,500)</u>	<u>(5,253)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (4,464)</u>	<u>\$ 7,661</u>

The accompanying notes form an integral part of these financial statements

CANADIAN SHORTHORN ASSOCIATION
Statement of Changes in Net Assets
Year Ended December 31, 2022

	Operations Fund	Junior Fund	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 60,419	\$ -	\$ 60,419	\$ 52,758
DEFICIENCY OF REVENUES OVER EXPENSES	(1,964)	(2,500)	(4,464)	7,661
Transfer between funds	(2,500)	2,500	-	-
NET ASSETS - END OF YEAR	\$ 55,955	\$ -	\$ 55,955	\$ 60,419

The accompanying notes form an integral part of these financial statements

CANADIAN SHORTHORN ASSOCIATION
Statement of Cash Flows
Year Ended December 31, 2022

	2022	2021
CASH FLOWS FROM (FOR) OPERATING ACTIVITIES		
Cash receipts from members	\$ 281,877	\$ 243,691
Cash paid to suppliers	(290,556)	(245,153)
Interest received	1,232	283
DECREASE IN CASH FLOWS	(7,447)	(1,179)
Cash - beginning of year	59,532	60,711
CASH - END OF YEAR (Note 4)	\$ 52,085	\$ 59,532

The accompanying notes form an integral part of these financial statements

CANADIAN SHORTHORN ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

1. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

2. NATURE OF OPERATIONS

Canadian Shorthorn Association (the "association") was incorporated under *The Animal Pedigree Act*. The association shall have for its objects the encouragement, development and regulation of the breeding of purebred Shorthorn cattle in Canada.

The association is a not-for-profit organization, as described in section 149 of the *Income Tax Act*, and therefore is not subject to either federal or provincial income taxes.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

- a) Registry - Revenue is recognized monthly based on reports provided by Digital Beef.
- b) Memberships - Revenue is recognized in the fiscal year to which it relates. Membership revenue received in advance is deferred to the future year.
- c) Other - Revenue is recognized when received or at the time the service is rendered.
- d) Interest - Revenue is recognized on an accrual basis. Interest on fixed income investments is recognized over the terms of these investments using the effective interest method.

- e) Junior Program & Forum - Revenue is recognized when received or at the time the service is rendered.

Fund accounting

Canadian Shorthorn Association reports its programs using fund accounting, while following the deferral method of accounting for contributions.

The Operations Fund reports the operations of the association.

The Junior Fund reports the activities of the Junior Shorthorn Association.

(continues)

CANADIAN SHORTHORN ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments

- a) Measurement of financial instruments - The association initially measures its financial assets and financial liabilities at fair value and subsequently measures them at amortized cost. Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.
- b) Impairment - At the end of each reporting period, the association assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. Objective evidence of impairment includes observable data that comes to the attention of the association, including but not limited to the following events: significant financial difficulty of the issuer; delinquency in payments; or bankruptcy. When there is an indication of impairment, the association determines whether a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset. If identified, the association reduces the carrying amount of the asset to the present value of cash flows expected to be received. The carrying amount of the asset is reduced directly or through the use of an allowance account. The amount of the reduction is recognized as a bad debt in the statement of operations. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement, directly or by adjusting the allowance account. The amount of the reversal is recognized in the statement of operations in the period the reversal occurs.

Capital assets

Capital assets are expensed in the Statement of Operations in the year of purchase, as is permissible within ASNPO for smaller-sized entities.

Management estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. Significant estimates include those used when accounting for the impairment of financial assets. All estimates are reviewed periodically and adjustments are made to the statement of operations as appropriate in the year they become known.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in guaranteed investment certificates (GIC's) and are valued at amortized cost. Interest receivable related to the GIC's is presented separately on the balance sheet. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than ninety days.

CANADIAN SHORTHORN ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

4. CASH AND CASH EQUIVALENTS

	2022	2021
CIBC - chequing	\$ 52,085	\$ 59,532

5. INVESTMENTS

Investments consist of fixed income investments measured at amortized cost with maturity dates of 12 months or greater from date of acquisition. Those maturing within 12 months from the year-end date are classified as current.

The fixed income investments have an effective interest rate of 1.15% (2021 - 1.15%) with maturity within sixteen months (2020 - twenty-eight months).

6. FINANCIAL INSTRUMENTS

The association is exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks on an annual basis. The following analysis provides information about the association's risk exposure and concentration as of December 31, 2022.

Credit risk

Credit risk arises from the possibility that parties may default on their financial obligations, or if there is a concentration of transactions carried out with the same party, or if there is a concentration of financial obligations which have similar economic characteristics that could be similarly affected by changes in economic conditions, such that the association could incur a financial loss. The association is exposed to credit risk from its customers. In order to reduce its credit risk, the association reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The association has a significant number of customers which minimizes concentration of credit risk.

The maximum exposure of the association to credit risk is represented by the balance as shown on the balance sheet for cash and cash equivalents and accounts receivable.

Cash and cash equivalents: Credit risk associated with cash and fixed income investments is minimized substantially by ensuring that these assets are invested in major financial institutions.

Accounts receivable: Credit risk associated with trade accounts receivable is minimized by the association's diverse customer base. The association monitors the amount of credit extended when deemed necessary. Management assesses annually whether potential credit losses should be recognized based on existing factors. COVID-19 has slowed the collection of receivables slightly, but overall has not had a major impact on the revenue collected by the organization.

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CANADIAN SHORTHORN ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

6. FINANCIAL INSTRUMENTS *(continued)*

Liquidity risk

Liquidity risk is the risk that the association will not be able to meet a demand for cash or fund its obligations as they come due. The association is exposed to this risk on accounts payable and accrued liabilities.

The association meets its liquidity requirements by monitoring cash flows from operations and holding assets that can be readily converted into cash.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

The association is exposed to market risk on its cash and cash equivalents.

Interest rate risk

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates. In seeking to minimize the risks from interest rate fluctuations, the association manages exposure through its normal operating and financing activities.

The exposure of the association to interest rate risk arises from its interest bearing assets. Fluctuations in market rates of interest on cash equivalents do not have a significant impact on the association's results of operations.

Changes in risk

There have been no changes in the association's risk exposures from the prior year.

7. SIGNIFICANT EVENTS

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The organization has had to cancel several events during the year but their overall revenue was relatively unaffected. They had more events in person but were not back to full programming. Still, the overall financial impact on the association's operations has not yet been determined as the pandemic is still on-going.

CANADIAN SHORTHORN ASSOCIATION

Administration

(Schedule 1)

Year Ended December 31, 2022

	2022	2021
Bank charges	\$ 72	\$ 74
Insurance	542	603
Office	9,490	6,803
Professional fees	3,180	2,968
Secretarial services	32,280	30,960
	<u>\$ 45,564</u>	<u>\$ 41,408</u>

Publicity and Promotion

(Schedule 2)

Year Ended December 31, 2022

	2022	2021
Advertising	\$ 18,262	\$ 17,365
Sponsorships	2,000	1,000
Member CSR subscriptions	8,350	7,600
Website	1,005	1,527
	<u>\$ 29,617</u>	<u>\$ 27,492</u>

The accompanying notes form an integral part of these financial statements

**Canadian Shorthorn Association
Comparative Business Statement
Registry Recognition**

Highest number of Registrations in the country during the year 2022:

1	RICHARD MOELLENBECK, ENGLEFELD SK	163
2	MURIDALE SHORTHORNS, SWIFT CURRENT SK	135
3	SASKVALLEY STOCK FARM, ROSTHERN SK	132
4	POPLAR PARK FARM, HAMIOTA MB	76
5	GOLDENVIEW FABRICATING, SMOKY LAKE AB	65
6	GLENN G & RYAN BENDER, NEUDORF SK	57
7	SHADYBROOK FARM LTD, WEST BROME QC	56
7	JAIMIE & PRAVEEN CHOUHAN, OKOTOKS AB	56
8	TOM & SHARI BARTO, THORHILD AB	49
9	CRAWFDOWN FARMS, GLENCOE ON	48
10	MAJESTIC SHORTHORNS, BASHAW AB	46
10	ALVIN JOHNSON, BROWVALE AB	46
10	HORSESHOE CREEK FARMS LTD, WEYBURN SK	46

The following are breeders with the highest number of Registrations within their province 2022:

Alberta	GOLDENVIEW FABRICATING, SMOKY LAKE AB	65
British Columbia	GARY & MARGARET WOOD, SURREY BC	10
Manitoba	POPLAR PARK FARM, HAMIOTA MB	76
New Brunswick	WELLING'S SHORTHORNS, SHEDIAC CAPE NB	3
Nova Scotia	PHILIP I BURGESS, FALMOUTH NS	25
Ontario	CRAWFDOWN FARMS, GLENCOE ON	48
Prince Edward Island	SALLY RIPLEY & STEPHEN PIGOTT, MT STEWART PE	1
Quebec	SHADYBROOK FARM LTD, WEST BROME QC	56
Saskatchewan	RICHARD MOELLENBECK, ENGLEFELD SK	163

Highest number of Whole Herd Enrollments in the country during the year 2022:

1	RICHARD MOELLENBECK, ENGLEFELD SK	178
2	MURIDALE SHORTHORNS, SWIFT CURRENT SK	173
3	SASKVALLEY STOCK FARM, ROSTHERN SK	145
4	POPLAR PARK FARM, HAMIOTA MB	126
5	SHADYBROOK FARM LTD, WEST BROME QC	114
6	GLENN G & RYAN BENDER, NEUDORF SK	109
7	AUSTYN BYRNE, CHATHAM ON	98
8	THOMAS K SEABORN, ROCKY MOUNTAIN HOUSE AB	97
8	LAMONTAGNE HOLDINGS LTD, WAWOTA SK	97
9	GOLDENVIEW FABRICATING, SMOKY LAKE AB	95
10	RAY & SUSAN ARMBRUSTER, ROSSBURN MB	82

Highest number of Whole Herd Enrollments within their province:

Alberta	THOMAS K SEABORN, ROCKY MOUNTAIN HOUSE AB	97
British Columbia	GARY & MARGARET WOOD, SURREY BC	19
Manitoba	POPLAR PARK FARM, HAMIOTA MB	126
New Brunswick	WILBERT PETERS & SONS, ANDERSON SETTLEMENT NB	7
Nova Scotia	PHILIP I BURGESS, FALMOUTH NS	43
Ontario	AUSTYN BYRNE, CHATHAM ON	98
Prince Edward Island	SALLY RIPLEY & STEPHEN PIGOTT, MT STEWART PE	2
Quebec	SHADYBROOK FARM LTD, WEST BROME QC	114
Saskatchewan	RICHARD MOELLENBECK, ENGLEFELD SK	178

**Canadian Shorthorn Association
Comparative Business Statement**

Whole Herd, Beef Registrations, Transfers & Members

Year	2022	2020	2019	2018	2017
Whole Herd Enrollments	4983	4532	4758	4977	4601
Registrations	2685	2855	2608	3008	3317
Transfers	1009	863	945	993	1279
Annual	344	293	263	297	301
Junior	171	144	118	144	104
Associate	2	0	1	5	7
Life	24	16	16	16	15
	541	453	298	462	427

New Members

	2022	2020	2019	2018	2017	2016	2015
Annual	16	22	20	31	34	16	24
Junior	47	33	28	55	29	22	30
Associate	0	0	0	6	4	0	4
Total	63	55	48	92	67	38	58

Performance Information

Year	Birth Weights	Weaning Weights	Yearling Weights
2022	3096	1422	616
2020	2929	1532	660
2019	2493	1038	472
2018	2842	1292	646
2017	3714	2889	2381
2016	852	1328	831
2015	514	552	478

Canadian Shorthorn Association

Beef Registrations by Province

Comparative Business Statement

Closed Purebred Registry Animals

Province	2022	2020	2019	2018	2017	2016
AB	617	701	681	806	781	614
BC	22	11	25	23	24	47
MB	238	321	249	274	306	369
NB	1	1	2	3	4	6
NL	0	0	0	0	0	0
NS	20	22	17	27	30	34
NT	0	0	0	0	0	0
ON	104	102	106	128	195	132
PE	1	4	1	4	9	10
QC	21	28	32	10	22	19
SK	704	693	579	708	855	790
USA	0	0	0	0	1	0
Other	0	0	0	0	0	0
Total	1728	1883	1692	1983	2227	2021

Appendix Registry Animals

Province	2022	2020	2019	2018	2017	2016
AB	141	181	155	215	155	143
BC	13	15	26	34	54	21
MB	47	50	50	47	75	27
NB	8	3	1	3	2	5
NL	0	0	0	0	0	0
NS	22	36	26	27	23	26
NT	0	0	0	0	0	0
ON	406	363	393	403	421	376
PE	0	6	3	2	0	6
QC	128	131	126	108	201	124
SK	188	182	136	186	151	148
USA	0	0	0	0	6	2
Other	0	0	0	0	0	0
Total	953	967	916	1025	1088	878

**Canadian Shorthorn Association
Comparative Business Statement
Beef Transfers by Province**

Closed Purebred Registry Animals

Province	2022	2020	2019	2018	2017	2016
AB	249	294	279	233	416	369
BC	4	4	8	9	12	1
MB	93	49	99	75	68	106
NB	0	2	3	2	1	2
NL	1	0	0	0	0	0
NS	7	14	15	27	27	18
NT	0	0	0	0	0	0
ON	37	37	21	27	52	33
PE	0	8	0	4	11	3
QC	6	7	5	6	11	8
SK	177	174	186	236	212	187
USA	0	0	0	0	3	0
Other	0	0	0	0	0	0
Total	574	589	616	619	813	727

Appendix Registry Animals

Province	2022	2020	2019	2018	2017	2016
AB	79	54	86	29	158	184
BC	4	4	1	3	10	8
MB	21	11	7	12	8	15
NB	4	1	2	3	0	1
NL	5	0	0	0	0	0
NS	8	20	16	33	6	21
NT	0	0	0	0	0	0
ON	206	102	123	162	148	188
PE	0	9	0	0	5	0
QC	61	29	38	49	55	57
SK	51	52	56	84	35	73
USA	0	0	0	0	41	16
Other	0	0	0	0	0	0
Total	439	282	329	374	466	563

**Canadian Shorthorn Association
Comparative Business Statement
Beef Members**

Annual						
Province	2022	2020	2019	2018	2017	2016
AB	91	83	65	69	69	63
BC	13	12	12	17	16	16
MB	36	31	31	32	29	22
NB	4	3	2	3	4	2
NL	0	0	0	0	0	0
NS	11	10	8	9	8	9
NT	0	0	0	0	0	0
ON	113	89	83	97	103	88
PE	1	5	2	5	4	5
QC	20	14	16	14	18	15
SK	54	46	44	51	48	44
USA	0	0	0	0	1	0
Other	1	0	0	0	1	0
Total	344	293	263	297	301	264
Junior						
Province	2022	2020	2019	2018	2017	2016
AB	37	39	41	28	35	35
BC	1	3	3	4	5	15
MB	32	30	32	36	17	14
NB	1	0	0	0	0	0
NL	0	0	0	0	0	0
NS	4	2	2	2	5	5
NT	0	0	0	0	0	0
ON	77	47	22	61	24	22
PE	0	0	0	0	1	0
QC	2	7	4	4	4	10
SK	15	15	12	8	13	11
USA	2	1	0	0	0	0
Other	0	0	1	1	0	0
Total	171	144	118	144	104	112
Associate						
Province	2022	2020	2019	2018	2017	2016
AB	0	0	0	1	1	1
BC	0	0	0	0	0	0
MB	1	0	0	0	0	0
NB	0	0	0	0	0	0
NL	0	0	0	0	0	0
NS	0	0	0	0	0	0
NT	0	0	0	0	0	0
ON	1	0	1	2	4	0
PE	0	0	0	0	0	0
QC	0	0	0	1	1	1
SK	0	0	0	1	1	1
USA	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	2	0	1	5	7	3
Lifetime	24	16	16	16	15	15
Total Members	541	437	382	414	427	394

**Canadian Shorthorn Association
Business Breakdown Report**

Registrations

Year	2022	2020	2019	2018	2017	2016
Closed	1728	1883	1692	1983	2227	2021
Appendix	953	967	916	1025	1088	878
Total	2681	2850	2608	3008	3315	2899

Transfers

Year	2022	2020	2019	2018	2017	2016
Closed	574	616	619	813	727	833
Appendix	439	282	329	374	466	563
Total	1013	945	993	1279	1290	1246

Memberships

Year	2022	2020	2019	2018	2017	2016
	541	437	382	414	427	394

BRITISH COLUMBIA SHORTHORN ASSOCIATION REPORT

SUBMITTED BY: KATHY HOPE

2022 turned out to be another challenging year weather-wise. Long summer months of drought in some areas left us wondering what our hay crops would be like and led to some early weaning and aggressive culling. For producers that culled early, the strong prices in early fall were a welcome reward for another difficult year.

We continued with our monthly ads in Country Life in BC as their readership is a strong mix of agriculture producers big and small. We continued with Facebook for events and postings.

Our 2022 AGM was held at Semiahmoo Shorthorns. Gary and Margaret hosted the rainy day at their farm with lunch and a lovely display of heifers in indoor pens for us to admire. Our meeting was in Gary's hotrod club that now serves as a birthday and family space for their ever expanding bunch of grandkids (enough to start their own 4-H club). We tried to add an online component to the meeting but the sound was not great for all connected remotely so we have some hiccups to work out. We did discuss 2024 as our year to host the Canadian Shorthorn AGM and with that discussion came the thought that Victoria might be a lovely location to host with an airport close by, Butchart Gardens and a lot of local farm gate ventures to explore.

2022 saw a very successful bunch of young people leading red, white and roan calves and cows at the fairs. The Bamford Family raised a lovely Shorthorn influence steer that Kaden Tamis purchased and placed at the top at some of the smaller fairs as well as Reserve Champion Market Steer at the Pacific National Exhibition. Kaden was also the recipient of the BC Shorthorn Bursary Award for 2022 and we're happy to report that he went back to the Bamford's for his 2023 4-H projects.

A few years back the Spady Family upsized to a ranch in William's Lake and with a team in 2022 launched the Cariboo Classic Junior Steer and Heifer Show. 2023 they plan to be back with another amazing event for young cattle enthusiasts. The BC Shorthorn Association jumped on board for the Shorthorn breed awards at the show.

On a national level, we continue to support the Canadian Junior Shorthorn Show as it moves around the provinces.

Our association directors remain the same for 2023. President Scott Fraser, Vice President Gary Wood, Secretary/Treasurer Kathy Hope and CSA Representative Bob Merkley.

BCSA 2022 FINANCIALS

Balance Sheet

	<u>2022</u>	<u>2021</u>
Assets		
Bank	\$ 13,711.20	\$ 14,488.38
Accounts Payable	\$ (500.00)	\$ -
Total Assets	\$ 13,211.20	\$ 14,488.38

Equity and Reserve Assets

Retained Earnings	\$ 6,299.24	\$ 6,701.13
Current Earnings	\$ (744.36)	\$ (601.89)
Scholarship/Bursary Reserve	\$ 1,335.10	\$ 1,878.73
Junior Show Surplus Reserve	\$ 6,521.22	\$ 6,510.41
Total Equity	\$ 13,411.20	\$ 14,488.38

Income Statement

Revenue

CSA Levies	\$ 176.00	\$ 166.00
Memberships	\$ 286.00	\$ 264.00
Scholarship/Bursary transfer to reimburse chequing	\$ 600.00	\$ -
Interest	\$ 65.59	\$ 38.11
Total Income	\$ 1,127.59	\$ 468.11

Expenses

Advertising	\$ 600.00	\$ 600.00
Annual Report (2021/2022)	\$ 80.00	\$ 40.00
CJSA National Show Sponsorship	\$ 200.00	\$ 200.00
Jr Members BC Awards	\$ 625.00	\$ 200.00
Bursary Award	\$ 300.00	\$ -
In-Memory Flowers	\$ 36.95	\$ -
GST	\$ 30.00	\$ 30.00
Total Expenses	\$ 1,871.95	\$ 1,070.00

ALBERTA SHORTHORN ASSOCIATION REPORT

SUBMITTED BY: CASEY BISHOP

2022 was an exciting year to be a part of the Shorthorn breed in Alberta. The ASA hosted the CSA AGM and AJSA Junior Show which was a great event with a lot of camaraderie, exceptional cattle and plenty of fun and entertainment.

The Fall Shows in Alberta showed a strong presence of Shorthorn exhibitors and crowned some incredible champions. Some of those champions went on to later sell in a few of the record breaking fall consignment sales that were hosted in the province, the quality of cattle offered and values commanded for their genetics was extremely impressive.

Winter and spring saw bull sales and calving seasons come and go with its own set of victories in sales and challenges in weather.

As the board of the ASA looks forward to the 2023/2024 year we are very excited to prepare new events and focus on serving the breed and its membership to the best of its abilities.

ASA 2022 FINANCIALS

Balance Sheet

Assets

	<u>2022</u>	<u>2021</u>
Chequing	\$ 17,306.82	\$ 30,676.84
GIC's	\$ 32,171.23	\$ 31,931.74
Accounts Receivable	\$ 9,678.55	\$ -
Prepaid Expense	\$ 1,182.72	\$ 2,087.79
GST Receivable	\$ 1,113.23	\$ 124.43
Property & Equipment	\$ 255.15	\$ 283.50
Total Assets	\$ 61,707.70	\$ 65,104.30

Liabilities & Equity

Northland Promo Group	\$ 2,758.32	\$ 1,673.89
Accounts Payable	\$ 5,908.71	\$ 582.55
Current Liabilities	\$ 8,667.03	\$ 2,256.44
Current Earnings	\$ (9,807.19)	\$ 1,434.90
Retained Earnings	\$ 62,847.86	\$ 61,412.96
Total Liabilities & Equity	\$ 61,707.70	\$ 65,104.30

Income Statement

Revenue

AGM Income	\$ 8,986.00	\$ -
All Star Classic Sale	\$ -	\$ 700.00
CSA Levies	\$ 4,564.00	\$ 4,276.00
Calendar Fundraiser	\$ 6,154.55	\$ 6,775.00
Donations	\$ 150.00	\$ 301.04
FarmFair Sponsorship	\$ 2,000.00	\$ -
Heifer Raffle	\$ 7,410.00	\$ 7,910.00
Interest	\$ 239.49	\$ 583.10
Jackpot	\$ 3,975.00	\$ -
Promotional Items	\$ 560.00	\$ 34.29
Silent Auction Income	\$ 5,114.00	\$ -
Total Income	\$ 39,153.04	\$ 20,579.43

Expenses

Advertising	\$ 4,045.00	\$ 1,545.00
Annual Meeting	\$ 11,188.63	\$ 180.00
All Star Classic Sale	\$ 3,534.98	\$ 50.00
Awards & Trophies	\$ 35.00	\$ -
Bank Service Charges / Bad Debt	\$ 101.34	\$ 208.61
Calendar	\$ 4,570.20	\$ 5,281.94
Depreciation	\$ 28.35	\$ 31.50
Donation / Sponsorship	\$ 1,900.00	\$ 500.00
FarmFair / Bull Congress / Jackpot	\$ 9,691.04	\$ -
Juniors / Lassie / 4H Incentive	\$ 765.68	\$ 1,890.05
Promotional Items / Booth Display	\$ 4,173.47	\$ 151.32
Raffle Heifer	\$ 3,705.00	\$ 2,000.00
Salary / Office / Phone / Website	\$ 8,221.54	\$ 7,306.11
Total Expenses	\$ 48,960.23	\$ 19,144.53

SASKATCHEWAN SHORTHORN ASSOCIATION REPORT

SUBMITTED BY: ANNA WRIGHT

I can't believe I'm writing a year end report for 2022 already! Another year has come and gone, and here we are amidst another Saskatchewan winter. I hope everyone is keeping well & warm, and that chores & calving are going smoothly for all. Another year of normalcy (or closer to it) following the Covid-19 pandemic, thank goodness! I know several came down with Covid this fall during/after the show run - I guess this just puts a new spin on the "Agribition plague" as it is so affectionately called!

The Association has settled into routine nicely with our new executive, and myself taking over the secretary/treasurer position - a huge thank you to the executive and SSA membership for bearing with me as I get a handle on things. My thank you's don't stop there though - Betty Wyatt has been an absolute Godsend during this transition and is always there for support or to answer questions when we need her! We were very pleased to have her back as our barn boss at CWA as well - a lot of work & behind the scenes action comes with that sometimes thankless job, and she handles it so well & treats all of us wonderfully. Thank you Betty!

Another strong showing from Saskatchewan Shorthorn breeders this past fall, and Canadian Western Agribition saw cattle from all across Canada attending again. Our show numbers remained consistent (I believe with a slight increase), which was really wonderful to see. Our annual banquet was very well attended as well, and made for another fantastic evening.

Our 2022 award recipients were Horseshoe Creek Farms (Gerald and Grant Alexander) as SSA Honour of the Breed, and Albert Fendelet & family as SSA Commercial Breeder. Congratulations again to our awardees!

Sales within the province once again remained steady, with excellent cattle on offer across the board. In addition to our usual sale lineup, Horseshoe Creek Farms held a dispersal in conjunction with their annual Frozen In Time sale - all our best to the Alexander's in their next chapter.

The Saskatchewan Shorthorn Association would also like to extend a huge thank you to Belinda Wagner for her many years of service in the CSA office, and wish her all the best in her next chapter! She will be missed. We look forward to having Shayla Chappell in the office role, as she has been fantastic as registrar to date.

The CJSA National Show was held in Collingwood, ON. We had several SK juniors attend and represent well. As always, this is really great to see!

Best wishes to all for 2023!

SSA 2022 FINANCIALS

Balance Sheet

	2022	2021
Assets		
Bank	\$ 19,173.51	\$19,881.27
Term Deposit	\$ 6,000.00	\$ 8,699.16
Accounts Receivable	\$ 1,479.50	\$ 3,275.25
Total Assets	\$ 26,653.01	\$ 31,855.68

Liabilities & Equity

Accounts Payable	\$ 342.80	\$ -
Junior Show Surplus Reserve	\$ 6,000.00	\$ 8,699.16
Alliance Sale Reserve	\$ 665.88	\$ 508.31
Member Equity	\$ 19,644.33	\$ 22,648.21
Total Liabilities & Equity	\$ 26,653.01	\$ 31,855.68

Income Statement

Revenue

CSA Levies	\$ 6,396.00	\$ 3,924.00
Junior Reserve	\$ 2,699.16	\$ -
Memberships	\$ -	\$ 2,386.00
Sponsorships	\$ 1,710.00	\$ 2,040.00
Commissions	\$ 1,970.50	\$ 4,494.75
Merchandise	\$ 1,250.00	\$ 980.00
Banquet	\$ 1,250.00	\$ 980.00
Commercial Breeders	\$ 600.00	\$ 150.00
Grants	\$ 0.00	\$ 1,000.00
Total Income	\$ 15,793.66	\$ 16,164.75

Expenses

Show & Sale	\$ 7,028.73	\$ 6,822.32
Management Fees	\$ 3,750.00	\$ 3,750.00
Advertising & Website	\$ 315.00	\$ 1,018.23
Banquet	\$ 2,512.39	\$ 1,600.22
Meeting & Office	\$ 266.45	\$ 572.31
Memberships	\$ 525.00	\$ 362.50
Merchandise	\$ 1,884.27	\$ 409.95
Commercial Breeders	\$ 213.34	\$ 385.39
Junior Activities	\$ 1,131.04	\$ 500.00
Sponsorships	\$ 1,000.00	\$ -
Bank Charges	\$ 7.50	\$ -
Trailer Expenses	\$ 163.82	\$ 2,070.40
Total Expenses	\$ 18,797.54	\$ 17,491.32

MANITOBA SHORTHORN ASSOCIATION REPORT

SUBMITTED BY: JEFF ROSS

We were delighted to return to a new normal in 2022, our provincial AGM, summer shows and exhibitions, pasture tours were all resumed.

Along with our traditional yearly activities, 2022 stood out with two major events taking place for our Manitoba Association. The first being, the national AGM in June hosted in Brandon which was an outstanding success. The activities, agenda, speakers, and social times were tremendous. The host committee's investment in time and contributions created a quality event, enjoyed by all from coast to coast. The second major event last year was the inaugural Jewels of the Prairie shorthorn female sale in early December. Like minded producers brought their choice purebred open replacements, bred heifers, and select commercials to the event held at the Keystone Center in Brandon. The high selling replacement was brought to town by the Voden brothers from Sunlite Stock Farm at Virden, Manitoba. Ross Gray of Uphill Shorthorns had the high selling bred heifer. The facility was full of buyers and bidders and brimming with excitement and enthusiasm.

We were pleased to award Manitoba postsecondary students with education scholarships funded by the John A. Nevin Cattle Growers Scholarship in the spirit of Mr. Nevin's request.

The October 2022 AgX show in Brandon had a great lineup of entries. The 2023 show will commemorate the 50th anniversary of Ag X. Four other breeds will join us in hosting National shows.

At the March 2023, Manitoba Beef Cattle Performance Association Sale at Douglas, MB, an open heifer consigned by Uphill Shorthorns (Ross Gray) along with a yearling bull consigned by Sunlite Stock Farm (Terrance & Tyler Voden) were high sellers at the sale.

The success of our association is possible only from our volunteer support and ideas from membership. Value for our members is our goal, through participation, information, and fellowship.

MISA 2022 FINANCIALS

Balance Sheet

Assets	2022	2021
Bank	\$ 6,718.28	\$ 9,044.31
Accounts Receivable	\$ 3,608.50	\$ 2,110.16
Total Assets	\$ 10,326.78	\$ 11,154.47

Equity

Retained Earnings	\$ 11,154.47	\$ 10,575.85
Current Earnings	\$ (1,879.08)	\$ 578.62
Total Equity	\$ 9,275.39	\$ 11,154.47

Income Statement

Revenue

CSA Annual Meeting	\$ 14,461.25	\$ -
Memberships	\$ 1,125.00	\$ 945.00
CSA Levies	\$ 1,694.00	\$ 1,360.00
AgEx	\$ 1,247.00	\$ 1,100.00
Sponsorships	\$ 4,000.00	\$ 4,000.00
Merchandise	\$ 70.00	\$ 70.00
Total Income	\$ 22,597.25	\$ 7,475.00

Expenses

CSA AGM	\$ 11,769.75	\$ -
AgEx	\$ 1,910.46	\$ 367.50
Website	\$ 212.43	\$ 162.43
MBCPA Award	\$ 61.60	\$ 61.60
Meetings	\$ 408.06	\$ 200.06
Advertising	\$ 4,561.23	\$ 3,110.37
MB Youth Beef Roundup	\$ 500.00	\$ 150.00
Jr. Memberships	\$ 892.50	\$ 813.75
Scholarships	\$ 1,250.00	\$ 1,500.00
Provincial Show Jr	\$ 1,444.58	\$ -
National Jr. Show	\$ -	\$ 200.00
Misc. Expenses	\$ 1,455.72	\$ 330.67
Total Expenses	\$ 24,476.33	\$ 6,896.38

ONTARIO SHORTHORN ASSOCIATION REPORT

SUBMITTED BY: DAVID BANBURY

The Ontario Shorthorn Association had a great year in 2022. We were fortunate enough to hold our first in-person AGM post-covid in Peterborough, Ontario.

The OSA also hosted an excellent National Junior Shorthorn Show in Collingwood, Ontario from July 14th-17th. The show was able to attract over 70 juniors showing over 100 head of cattle.

After a two year pause, the OSA was thrilled to return to the Royal Agricultural Winter Fair and celebrate its 100th anniversary! We prepared exhibitor vests to commemorate the 100th Royal, and updated the banners for the show as well. Thirty-two exhibitors had entered in the show.

On November 19th, 2022 we held another great Fall Classic Sale at Maple Hill Auctions in Hanover, Ontario. There were 73 lots grossing \$187,400.

The OSA has continued with our advertising program in the Ontario Beef Magazine. We focus our ads on testimonials from commercial users of Shorthorn genetics answering the question 'Why Shorthorns?'. We continue to receive positive feedback on the ads, with several bull and females mentioning them to our members.

Since our last OSA AGM, we have sadly lost several members of our shorthorn family:

Jacob Martin of Madard Farms
Michael Meehan of Meehan Farms
Ron Shelley of Kettleview Farm
George Brown of Glenrothes Farm

It has been a pleasure to serve as OSA President these last two years, and being a member of the board since 2016. Our incoming President is Steve Bartlett with Vice President, Nick Martin. I wish the entire board the best of luck as the board gears up for a busy 2023.

OSA 2022 FINANCIALS

Balance Sheet

Assets	2022	2021
Bank	\$ 12,516.48	\$ 7,605.67
GIC's	\$ 9,481.56	\$ 9,363.33
Total Assets	\$ 21,998.04	\$ 16,969.00
Equity		
Retained Earnings	\$ 16,969.00	\$ 15,950.76
Current Earnings	\$ (754.81)	\$ 1,018.24
Total Equity	\$ 16,214.19	\$ 16,969.00

Income Statement

Revenue

Apparel (show shirts & vests)	\$ 4,490.00	\$ 55.00
Banners for RAWF	\$ 2,200.00	\$ -
CSA Levies	\$ 8,524.00	\$ 4,936.00
Fall Classic Sale	\$ 14,114.42	\$ 1,803.00
Fundraising	\$ 1,505.00	\$ 530.00
Annual Meeting	\$ 960.00	\$ -
Board Levies	\$ 4,400.00	\$ -
OJSA Income	\$ 500.00	\$ -
Misc. Income	\$ 143.41	\$ -
Total Income	\$ 36,836.83	\$ 7,324.00

Expenses

Advertising	\$ 5,505.36	\$ 3,145.92
Apparel	\$ 587.60	\$ -
Banners for Royal	\$ 4,353.65	\$ -
CJSA Sponsorship	\$ 3,000.00	\$ 250.00
Fall Classic Sale	\$ 12,260.53	\$ -
Insurance	\$ 865.08	\$ 835.92
Meetings	\$ 226.00	\$ 228.70
Misc. Expenses	\$ 121.72	\$ 174.83
Annual Meeting	\$ 2,251.72	\$ 36.16
Fundraising	\$ 0.00	\$ 108.13
OJSA Transfer	\$ 664.00	\$ -
RAWF Expenses	\$ 931.84	\$ 55.60
RAWF Anniversary Vests	\$ 4,522.26	\$ -
Website	\$ 1,332.11	\$ -
4-H Awards	\$ 969.77	\$ 1,320.50
Memorial Donation	\$ -	\$ 150.00
Total Expenses	\$ 37,591.64	\$ 6,305.76

QUEBEC SHORTHORN ASSOCIATION REPORT

SUBMITTED BY: RAY DEMPSEY

In the year 2022, the executive consisted of President: Lloyd Wright; Executive members: Dennis Cox; Mike Allnutt; James Maxwell; Kevin Dempsey; Doug Perkins; Jim Dempsey and Secretary Fieldman - Ray Dempsey.

The Quebec Association participated financially with the CSA in translation of the Constitution.

Fairs were held at Ayers Cliff, Brome, Shawville, St. Hyacinthe and Expo Boeuf at Victoriaville. Highlight of 2022 Shadybrook , Millbrook, High Ridge and Dempsey Show Cattle all showed at the Royal Winter Fair in Toronto. Grand Champion Female & Supreme went to Millbrook Farm; Senior Champion yearling female was won by Dempsey Show Cattle and Reserve Senior female was won by High Ridge. Congrats to the Quebec Breeders!

A very successful Sale was held at Shadybrook Farm in September. A successful Online Sale was held at Millbrook Farms.

The year 2022 was slightly more active in the Shorthorn Community than was 2021 but we are optimistic that the year 2023 will prove to be more active!

QSA 2022 FINANCIALS

Balance Sheet

Assets	2022	2021
Bank	\$ 6,360.55	\$ 6,360.55
Total Assets	\$ 6,360.55	\$ 6,360.55
Equity		
Retained Earnings	\$ 6,360.55	\$ 5,987.60
Current Earnings	\$ (1,392.56)	\$ 372.95
Total Equity	\$ 3,575.43	\$ 6,360.55

Income Statement

Revenue

CSA Levies	\$ 1,334.00	\$ 569.25
Total Income	\$ 1,334.00	\$ 569.25

Expenses

Banners	\$ 220.19	\$ -
Promotion	\$ 229.96	\$ 114.98
Bank Charges	\$ 62.72	\$ 56.32
Translation	\$ 2,163.69	\$ -
Meeting Expenses	\$ 50.00	\$ 25.00
Total Expenses	\$ 2,726.56	\$ 196.30

LEGENDS OF THE BREED AWARD

IN 1995, THE BOARD OF DIRECTORS OF THE CANADIAN SHORTHORN ASSOCIATION ESTABLISHED A "LEGENDS OF THE BREED" AWARDS PROGRAM TO HONOUR PERSONS WHO HAVE MADE CONTRIBUTIONS TO THE FURTHERANCE OF THE SHORTHORN BREED IN CANADA. EACH YEAR, THE AFFILIATED ASSOCIATIONS SUBMIT THEIR NOMINATIONS. THE 2023 RECIPIENTS ARE:

**BOB RIVIERE
OAKVILLE, ONTARIO**

AND

**ROD & SANDIE SCHUTZ
PARKLAND COUNTY,
ALBERTA**