



SERRANO CREEK RANCH EQUESTRIAN CENTER



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Serrano Creek Ranch – 2046

At a time when equestrian facilities across California are closing at a pace that rivals shopping malls, we are very pleased to announce some exciting news for the Serrano Creek Ranch community. SCR has



successfully secured a new 20-year lease, ensuring that the stable will remain a viable and stable home for horses, riders, employees, and the broader equestrian community for many years to come.

For our boarders and staff, this agreement provides something very valuable: certainty and stability. Many equestrian facilities in urbanizing areas struggle to maintain long-term security due to development pressure, rising land values, and regulatory burdens. With this new lease in place, the Serrano Creek Ranch community can take a collective sigh of relief, knowing that for the foreseeable future, our home remains secure. We are grateful to the City of Lake Forest for recognizing the value that the stable brings to the community and for working with us to finalize this long-term agreement.

Updated Insurance Requirements



without merit, defending them requires significant legal resources and insurance involvement.

Of course, there are always details! As part of the new lease agreement, the City-required insurance provisions have been updated to reflect the realities of today’s legal and insurance environment. Over the past decade, the litigation climate surrounding equestrian activities has become increasingly aggressive. Even when claims are

Under the new lease terms, the stable was required to make several

APRIL 2026 NEWSLETTER

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important changes to its insurance coverage:

- The maximum liability coverage for the stable has been doubled.
- Care, Custody, and Control (CCC) coverage has also doubled.

Care, Custody, and Control insurance is the portion of the policy that covers horses while they are in the stable's care. As part of these updated provisions, the maximum coverage provided by the stable will now be limited to \$10,000 per horse per incident.

Because the value of horses can vary widely, we want to ensure that boarders understand this limitation. Horses that are believed to have a value greater than \$10,000 should be separately insured by their owners through private equine mortality or major medical insurance policies. This approach is common practice in the equine industry and helps ensure that each horse owner can select the level of protection appropriate to their individual situation. To comply with the new lease requirements, the boarding agreement will be amended to reflect this provision. All current boarders will be asked to acknowledge this change as part of their updated boarding agreement documentation.

Individual Boarder Liability Insurance

Historically, the stable has carried the primary insurance burden when situations arose in which one boarder's actions negatively affected another boarder, rider, or horse. In other words, if one rider's conduct resulted in an accident or injury involving another rider or horse, the stable's insurance policy often became involved.

To help manage the increased insurance requirements imposed by the new lease—and to distribute responsibility more fairly—we will now require individual boarders to carry their own liability insurance coverage.

Each boarder will be required to obtain a policy that provides:

- \$1,000,000 liability coverage per incident
- \$2,000,000 total aggregate coverage

In addition, the policy must name both Serrano Creek Ranch and the City of Lake Forest as additional insureds.

Proof of this insurance will be required no later than June 1, 2026.

While these coverage amounts may initially seem high, they are unfortunately consistent with the modern legal landscape. Lawsuits filed by attorneys against the stable today frequently begin with claims of \$1 million or more, regardless of the underlying circumstances or severity.

Our insurance agent has indicated that this level of coverage typically costs approximately \$290 per year. From personal experience dealing with these types of claims, I can say with confidence that having this coverage provides significant peace of mind.

Over the past decade, the stable has faced several lawsuits. Even when the cases are successfully dismissed, the legal defense costs are still borne by the insurance carrier, and those expenses ultimately affect the premiums the stable must pay. This is one of the realities of operating any business today, particularly one that involves animals and recreational activities.

Additional Insureds		
<i>List any requested Additional Insureds and their connection to your horse(s) for coverage consideration below. Additional premium will apply. (Do not list owners of horses you lease.)</i>		
Name	Address	Relationship
Lake Forest Equestrian Center, Inc. dba Serrano Creek Ranch	25200 Trabuco Rd. Lake Forest, CA 92630	Facility Owner
City of Lake Forest	100 Civic Center Dr. Lake Forest, CA 92630	Land Owner

Boarders are welcome to obtain their coverage from any insurance company they choose, provided that the policy meets the requirements outlined above.

Other significant issues affecting SCR's finances are:

Compost Sales and the Changing Waste Landscape

Another issue affecting the stable's finances has been the significant shift in the compost market over the past several years.



California law SB 1383 requires landfills to reduce the amount of organic material—primarily carbon-based waste such as food scraps, yard trimmings, and manure—entering them by 75 percent. While the goal of this law is environmentally positive, one unintended consequence has been an oversupply of municipal compost.

Cities and counties are now producing large volumes of compost from their organic waste programs, with no place to use it. In many cases, the easiest way for them to manage this surplus has been to give the compost away for free to residents, landscapers, and community projects.

Unfortunately, this material often contains noticeable amounts of plastic and other contaminants, a common issue in municipal composting programs. Despite these quality concerns, the appeal of “free” material has significantly reduced demand for higher-quality compost products, such as those produced at SCR.

SCR compost remains far superior in quality, as it is made from horse manure and carefully managed materials rather than mixed municipal waste. However, the reality is that the free alternatives being distributed by local agencies have substantially reduced our compost sales.

Historically, revenue from compost sales helped offset operating costs at the stable. Over the past year, we have made a concerted effort to donate our excess compost to community gardens and other local projects to ensure that we remain within our permitted standards. However, for the first time in over 15 years, we have also had to dispose of excess material, which is costly.

To provide some context:

- The difference in compost revenue and disposal costs between 2024 and 2025 was more than \$100 per horse.
- Without the ability to compost manure on site, the disposal cost for a \$10 bag of shavings would increase by approximately \$4.82 due to landfill and hauling costs.

Supporting Our Employees

What truly makes Serrano Creek Ranch successful is the dedication and professionalism of our staff. Caring for horses is a demanding job that requires early mornings, long days, and work in all weather conditions throughout the year.



To retain talented employees and remain competitive in the labor market, it is important that their wages keep pace with inflation and rising living costs.

As with most service businesses, more than half of the stable’s revenue goes directly toward personnel expenses, including:

- Wages
- Employer payroll taxes
- Workers’ compensation insurance
- Medical insurance and benefits

These costs are essential to maintaining the level of care and service that our horses and boarders expect.

Rent Obligations to the City

In addition to operating costs, the stable also has automatic contractual rent increases built into the new lease agreement with the City. These rent obligations must be met consistently and on time to ensure that the stable continues to have the opportunity to operate on this property.

Maintaining a positive and reliable relationship with the City is critical to ensuring that Serrano Creek Ranch continues to have a place to operate for the next two decades.

Planned Improvements to the Facility

With the new lease in place, we will also begin additional improvements to the facility to enhance both functionality and environmental performance.

Planned projects include:

Extension of the segmented pavers behind the A Barn
This improvement will help reduce mud accumulation

in that area during the rainy season. The pavers will improve drainage and make the space more usable throughout the winter months.

Replacement of the footing in the front arena

This project has two primary goals:

1. Minimize arena closures during the rainy season, allowing riders greater access even during wet weather.
2. Reduce the amount of silt leaving the arenas, which can negatively impact water quality test results and environmental compliance requirements.

Proper footing management is an important part of both rider safety and environmental stewardship.

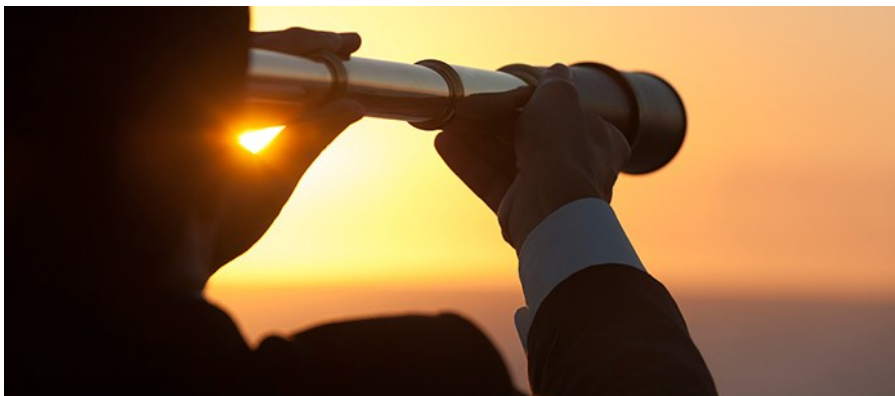
Continued tack shed rehabilitation

We will also continue our ongoing program to repair and rehabilitate tack sheds, improving their durability, attractiveness, and usability for boarders.



As a result of the above factors, SCR will be raising fees by a modest 3.5% across the board, effective June 1, 2026. The last page of the newsletter is the new fee schedule.

Looking Ahead



Securing this new 20-year lease represents a major milestone for Serrano Creek Ranch. In a region where equestrian facilities are becoming increasingly rare, this agreement ensures that our community will continue to have a place for horses, riders, and equestrian activities well into the future.

We appreciate the support and cooperation of our boarders and staff as we implement the new lease requirements and continue to improve the facility.

Most importantly, we are grateful to everyone who contributes to making Serrano Creek Ranch the special place that it is.

Professional Services Directory



Leslie Thomson

Western Lessons
& Training
(949) 295-4807

MKO Performance Horses

Western & Barrel
Training/ Lessons
(949) 351-4706

Tom Betts-Aranda

Dressage Lessons
(949)291-8262

Silver Iris Farms

Hunter-Jumper-3 Day Eventing
(949)395-0932

Oak Ridge Equestrian

Hunter-Jumper-EQ
Beginner-Intermediate
Western
(714)858-3892

Brave Grace

Equine Inspired Growth and
Healing
(949) 371-6240

Simple Horses Sense

Equine Assisted Counseling
(714)468-2512

Women's Wisdom Ranch

Equine Therapy
(949)370-1876

Serrano Creek Ranch Monthly Rates

Effective June 1, 2026

*Board fees include manure disposal, stormwater compliance, and annual winterization.
A security deposit of \$650 per stall and \$40 per tack shed is required.

Stall	Price/Mo.
12 x 24 1/3 Cover	\$536
12 x 24 1/2 Cover	\$545
12 x 24 Full Cover	\$579
Breezeway (12 x 24) + Aisle	\$575
Deluxe Breezeway (13 x 25) + Aisle	\$667
Breezeway (24 x 24) + Aisle	\$733
18 x 24 Full Cover	\$677
18 x 24 1/3 Cover	\$604
24 x 24 1/3 Cover	\$691
24 x 24 3/8 Cover	\$660
24 x 24 1/2 Cover	\$709
24 x 24 3/4 Cover	\$733
24 x24 Full Cover	\$741
24 x 30 3/4 Cover	\$827
24 x 36 1/2 Cover	\$797

Box Stall 12 x 16 - w/o shavings	\$611
Box Stall 12 x 24 - w/o shavings	\$763

Add Ons:

Tack Shed	\$39
Trailer Parking	\$114
Dry Stall Charge - Per Day	\$16

Feed: (Horses are fed three times per day.)

Flake Sizes:	1/4	1/2	3/4	1
Description	2.5 - 3 Lbs.	5 - 6 Lbs.	7-8 Lbs.	9 - 10 Lbs.
1 Feed of Alfalfa	\$41	\$58	\$68	\$82
1 Feed of Orchard	\$52	\$78	\$94	\$112
1 Feed of Timothy	\$55	\$85	\$105	\$124
1 Feeding of Special Feed	\$20	Per Meal		

LATE FEES: \$35 per horse on all board received after the grace period (10th of the month)

INTEREST: 1.5% on all accounts 30+ days late (18% per annum)

NSF CHARGES: \$35