

Retreat Landowners' Association, Inc.
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of September 15, 2011

ASSETS		
Current Assets		
Checking/Savings		
Checking - Key Bank		3,061.58
Money Market - Key Bank		
Bulwark Ridge	1,650.25	
Capital Campaign	4,510.00	
Contingency Fund	1,422.00	
Equipment Reserve	0.00	
General Funds	37,899.02	
Total Money Market - Key Bank		<u>45,481.27</u>
Total Cash and Cash Equivalents		<u>48,542.85</u>
Total Current Assets		48,542.85
Property and Equipment		
Dry Hydrants		
Upper Middle Fork	1,791.00	
GHAVFD 10,000 Gal Water Tank		
Bulwark Ridge Court	14,124.74	
1994 John Deere 410D	22,814.00	
Old Equipment	7,000.00	
GMC (purchased 2003)	2,500.00	
Road Grader (2004)	43,554.00	
Pole Barn	21,870.00	
Transmission- Pickup	3,919.37	
Accumulated Depreciation	-41,760.00	
Total Property and Equipment		<u>75,813.11</u>
Other Assets		
Prepaid Expenses	0.00	
Total Other Assets		<u>0.00</u>
TOTAL ASSETS		<u>124,355.96</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Current Liabilities		
Payroll Liabilities	250.33	
Prepaid Assessments	0.00	
Total Liabilities		<u>250.33</u>
Net Assets		
Unrestricted		
Board Designated - Contingency Fund	6,693.00	
Board Designated - Capital Campaign	4,410.00	
Equipment Reserve	15,000.00	
Operating Funds	50,573.51	
Total Unrestricted		<u>76,676.51</u>
Temporarily Restricted		
Bulwark Ridge	2,750.75	
Total Temporarily Restricted		<u>2,750.75</u>
Total Net Assets		<u>79,427.26</u>
Retained Earnings		31,200.31
Net Income		<u>13,478.06</u>
Total Equity		124,105.63
TOTAL LIABILITIES AND NET ASSETS		<u>124,355.96</u>

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Statement of Revenues, Expenses and Change in Net Assets - Cash Basis
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	Actual Results Period Ending September 15, 2011	Budget Year Ending December 31, 2011	Variance
Income			
Interest Income	192.48		192.48
Landowner's assessments - 2010	750.00		750.00
Landowner's assessments - 2011	50,750.00	56,000.00	-5,250.00
Other (includes late fees)	20.00		20.00
Sale of Equipment	0.00		0.00
Special Assessment (GHVFD)	20,200.00	22,400.00	
Transfer Fees	600.00		600.00
Total Revenues	72,512.48	78,400.00	-5,887.52
 GHVFD Donation	 -20,200.00	 -22,400.00	
Net Revenues	52,312.48	56,000.00	-5,887.52
 Expense			
Accounting	120.00	500.00	-380.00
Administration			
Bank Charges	28.00	40.00	-12.00
Copies	477.07	650.00	-172.93
Management Fee	3,150.00	4,200.00	-1,050.00
Membership Directories	294.83	300.00	-5.17
Miscellaneous	397.35	0.00	397.35
Newsletter Expenses	578.77	750.00	-171.23
Office Supplies	78.89	250.00	-171.11
Postage	646.96	700.00	-53.04
Secretarial	180.00	350.00	-170.00
Website	320.00	300.00	20.00
Total Administration	6,151.87	7,540.00	-1,388.13
 Depreciation		0.00	0.00
Environment			
Dry Hydrants	0.00	0.00	0.00
Forest Management	88.09	0.00	88.09
Tree Chip & Haul	1,280.50	2,500.00	-1,219.50
Total Environment	1,368.59	2,500.00	-1,131.41
 Firehouse Clean Up	0.00	0.00	0.00
Gifts and Memorials	0.00	500.00	-500.00
Membership and Dues	51.68	0.00	51.68
 Misc. Fees/Costs			
Insurance	4,599.27	4,000.00	599.27
Legal Fees	3,178.56	5,000.00	-1,821.44
Social Events & Annual Meeting	1,423.94	2,000.00	-576.06
Utilities	87.70	300.00	-212.30
Total Misc. Fees/Costs	9,289.47	11,300.00	-2,010.53
 Road Maintenance			
Contract Services	0.00	0.00	0.00
Culvert Upgrade	245.41	0.00	245.41

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Equipment Fuel	2,490.58	3,000.00	-509.42
Equipment Rental	553.47	1,000.00	-446.53
Equipment Repairs & Maintenance	1,658.66	4,000.00	-2,341.34
Equipment Reserve	0.00	5,000.00	-5,000.00
Materials - Road Base	9,581.43	7,800.00	1,781.43
Payroll			
Taxes	570.84	1,100.00	-529.16
Wage Expense	6,195.00	11,000.00	-4,805.00
Total Payroll	6,765.84	12,100.00	-5,334.16
Signs/Mirrors/Supplies	127.42	300.00	-172.58
Total Road Maintenance	21,422.81	33,200.00	-11,777.19
Water Assessment - Annual	430.00	430.00	0.00
Total Expense	38,834.42	55,970.00	-17,135.58
Net Income	13,478.06	30.00	13,448.06