

2011 Financial Review

Retreat Landowners' Association, Inc.

As required by RLA By-laws, a committee of members reviewed the financial records of the Retreat Landowners' Association. The committee, as in 2011, consisted of Past-Treasurer Lila Conrad, Past-Treasurer Peter Sinnott, and current Treasurer Danny Perugini. The initial review took place on Tuesday, February 28th, at the offices of Hobert Office Services with the assistance of our appointed agents, Cindy Grigg and Ken Hobert.

We reviewed the monthly statements of the Checking and Savings accounts held at Key Bank in Estes Park. We reviewed all deposits from assessments, fees, and interest. We balanced these with invoices and checks written for expenses itemized in the annual budget. All invoices were authorized by the President and/or Treasurer before payment.

The balance sheets from Jan 1, 2011 to Dec 31, 2011 reconciled liabilities and equity and included Association assets with scheduled depreciation. The Profit & Loss statements followed the 2011 Budget, which was adhered to without a deficit. Larger insurance premiums and legal fees were anticipated and, frugal road expenditures allowed for a balanced budget.

Based on our review of proper accounting practices, it can be concluded that Hobert Office Services is complying with their agreement with the RLA, and that the RLA financial statements are fairly stated. As well, all other clerical responsibilities are being carried out properly by Hobert.

Monthly statements are kept to reconcile deposits with expenses to minimize any confusion and questions for the coming year. Thank you for entrusting us with this critical responsibility.

Respectfully Submitted,

Danny Perugini, RLA Treasurer

