

Retreat Landowners' Association, Inc.
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of March 14, 2012

ASSETS

Current Assets		
Checking/Savings		
Checking - Key Bank		24,215.28
Money Market - Key Bank		
Bulwark Ridge	1,114.75	
Capital Campaign	4,510.00	
Contingency Fund	1,422.00	
Equipment Reserve	0.00	
General Funds	42,945.08	
Total Money Market - Key Bank		<u>49,991.83</u>
Total Cash and Cash Equivalents		<u>74,207.11</u>
Other Current Assets		
Attorney Retainer	1,272.00	
Total Other Current Assets		<u>1,272.00</u>
Total Current Assets		<u>75,479.11</u>
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	-49,585.00	
Total Property and Equipment		<u>67,988.11</u>
TOTAL ASSETS		<u><u>143,467.22</u></u>

LIABILITIES AND NET ASSETS

Liabilities		
Current Liabilities		
Payroll Liabilities	48.77	
Total Liabilities		<u>48.77</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	27,155.48	
Net Income	36,835.71	
Total Equity		<u>143,418.45</u>
TOTAL LIABILITIES AND NET ASSETS		<u><u>143,467.22</u></u>

Retreat Landowners' Association, Inc.
Statement of Revenues, Expenses and Change in Net Assets - Cash Basis
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	Actual Results Period Ending March 14, 2012	Budget Year Ending December 31, 2012	Variance
Income			
Interest Income	3.45		3.45
Landowner's assessments - 2010			0.00
Landowner's assessments - 2011		5,000.00	-5,000.00
Landowner's assessments - 2012	49,000.00	55,500.00	-6,500.00
Other (includes late fees)			0.00
Sale of Equipment			0.00
Special Assessment (GHVFD)	14,895.00	22,000.00	
Transfer Fees	100.00		100.00
Total Revenues	63,998.45	82,500.00	-18,501.55
 GHVFD Donation	 -14,895.00	 -22,000.00	
Net Revenues	49,103.45	60,500.00	-18,501.55
 Expense			
Accounting	0.00	250.00	-250.00
Administration			
Bank Charges	7.00	40.00	-33.00
Copies	11.87	650.00	-638.13
Management Fee	1,050.00	4,200.00	-3,150.00
Membership Directories	0.00	300.00	-300.00
Miscellaneous	414.78	1,000.00	-585.22
Newsletter Expenses	167.03	1,250.00	-1,082.97
Office Supplies	0.00	250.00	-250.00
Postage	329.28	1,000.00	-670.72
Secretarial	0.00	350.00	-350.00
Website	190.00	750.00	-560.00
Total Administration	2,169.96	9,790.00	-7,620.04
Depreciation		0.00	0.00
Environment			
Dry Hydrants	0.00	0.00	0.00
Forest Management	0.00	500.00	-500.00
Tree Chip & Haul	0.00	2,500.00	-2,500.00
Total Environment	0.00	3,000.00	-3,000.00
Firehouse Clean Up	0.00	0.00	0.00
Gifts and Memorials	0.00	0.00	0.00
Membership and Dues	0.00	200.00	-200.00
Misc. Fees/Costs			
Insurance	5,042.24	6,000.00	-957.76
Legal Fees	3,052.00	15,000.00	-11,948.00
Social Events & Annual Meeting	250.00	2,000.00	-1,750.00
Utilities	48.35	300.00	-251.65
Total Misc. Fees/Costs	8,392.59	23,300.00	-14,907.41
Road Maintenance			
Contract Services	0.00	0.00	0.00
Culvert Upgrade	0.00	0.00	0.00

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Equipment Fuel	0.00	4,000.00	-4,000.00
Equipment Rental	0.00	0.00	0.00
Equipment Repairs & Maintenance	160.77	4,500.00	-4,339.23
Equipment Reserve	0.00	5,000.00	-5,000.00
Gates at Pole Barn		800.00	
Materials - Road Base	0.00	0.00	0.00
Payroll			
Taxes	106.83	1,000.00	-893.17
Wage Expense	1,396.50	10,000.00	-8,603.50
Total Payroll	1,503.33	11,000.00	-9,496.67
Signs/Mirrors/Supplies	41.09	200.00	-158.91
Total Road Maintenance	1,705.19	25,500.00	-23,794.81
Water Assessment - Annual	0.00	430.00	-430.00
Total Expense	12,267.74	62,470.00	-50,202.26
Net Income	36,835.71	-1,970.00	38,805.71