

Retreat Landowners' Association, Inc.  
Statement of Assets, Liabilities and Net Assets - Cash Basis  
As of June 10, 2011

**ASSETS**

**Current Assets**

**Checking/Savings**

Checking - Key Bank	714.31
Money Market - Key Bank	
Bulwark Ridge	1,870.75
Capital Campaign	4,510.00
Contingency Fund	1,422.00
Equipment Reserve	0.00
General Funds	62,167.13

<b>Total Money Market - Key Bank</b>	<b>69,969.88</b>
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<b>Total Cash and Cash Equivalents</b>	<b>70,684.19</b>
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<b>Total Current Assets</b>	<b>70,684.19</b>
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**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

<b>Total Property and Equipment</b>	<b>75,813.11</b>
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**Other Assets**

Prepaid Expenses	0.00
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<b>Total Other Assets</b>	<b>0.00</b>
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<b>TOTAL ASSETS</b>	<b>146,497.30</b>
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**LIABILITIES AND NET ASSETS**

**Liabilities**

**Current Liabilities**

Payroll Liabilities	91.12
Prepaid Assessments	0.00

<b>Total Liabilities</b>	<b>91.12</b>
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**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

<b>Total Unrestricted</b>	<b>76,676.51</b>
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**Temporarily Restricted**

Bulwark Ridge	2,750.75
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<b>Total Temporarily Restricted</b>	<b>2,750.75</b>
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<b>Total Net Assets</b>	<b>79,427.26</b>
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Retained Earnings	31,200.31
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Net Income	35,778.61
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<b>Total Equity</b>	<b>146,406.18</b>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>146,497.30</b>
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	Actual Results Period Ending June 10, 2011	Budget Year Ending December 31, 2011	Variance
<b>Income</b>			
Interest Income	139.09		139.09
Landowner's assessments - 2010	750.00		750.00
Landowner's assessments - 2011	50,000.00	56,000.00	-6,000.00
Other (includes late fees)	10.00		10.00
Sale of Equipment	0.00		0.00
Special Assessment (GHVFD)	19,900.00	22,400.00	
Transfer Fees	300.00		300.00
<b>Total Revenues</b>	<b>71,099.09</b>	<b>78,400.00</b>	<b>-7,300.91</b>
GHVFD Donation	-19,900.00	-22,400.00	
<b>Net Revenues</b>	<b>51,199.09</b>	<b>56,000.00</b>	<b>-7,300.91</b>
<b>Expense</b>			
Accounting	0.00	500.00	-500.00
<b>Administration</b>			
Bank Charges	17.50	40.00	-22.50
Copies	19.96	650.00	-630.04
Management Fee	2,100.00	4,200.00	-2,100.00
Membership Directories	0.00	300.00	-300.00
Miscellaneous	143.00	0.00	143.00
Newsletter Expenses	406.29	750.00	-343.71
Office Supplies	78.89	250.00	-171.11
Postage	217.49	700.00	-482.51
Secretarial	40.00	350.00	-310.00
Website	170.00	300.00	-130.00
<b>Total Administration</b>	<b>3,193.13</b>	<b>7,540.00</b>	<b>-4,346.87</b>
Depreciation		0.00	0.00
<b>Environment</b>			
Dry Hydrants	0.00	0.00	0.00
Forest Management	0.00	0.00	0.00
Tree Chip & Haul	0.00	2,500.00	-2,500.00
<b>Total Environment</b>	<b>0.00</b>	<b>2,500.00</b>	<b>-2,500.00</b>
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
<b>Misc. Fees/Costs</b>			
Insurance	4,158.27	4,000.00	158.27
Legal Fees	1,768.06	5,000.00	-3,231.94
Social Events & Annual Meeting	275.00	2,000.00	-1,725.00
Utilities	39.70	300.00	-260.30
<b>Total Misc. Fees/Costs</b>	<b>6,241.03</b>	<b>11,300.00</b>	<b>-5,058.97</b>
<b>Road Maintenance</b>			
Contract Services	0.00	0.00	0.00
Culvert Upgrade	0.00	0.00	0.00

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Equipment Fuel	995.91	3,000.00	-2,004.09
Equipment Rental	50.00	1,000.00	-950.00
Equipment Repairs & Maintenance	1,028.60	4,000.00	-2,971.40
Equipment Reserve	0.00	5,000.00	-5,000.00
Materials - Road Base	0.00	7,800.00	-7,800.00
Payroll			
Taxes	290.63	1,100.00	-809.37
Wage Expense	3,139.50	11,000.00	-7,860.50
<b>Total Payroll</b>	<b>3,430.13</b>	<b>12,100.00</b>	<b>-8,669.87</b>
Signs/Mirrors/Supplies	0.00	300.00	-300.00
<b>Total Road Maintenance</b>	<b>5,504.64</b>	<b>33,200.00</b>	<b>-27,695.36</b>
Water Assessment - Annual	430.00	430.00	0.00
<b>Total Expense</b>	<b>15,420.48</b>	<b>55,970.00</b>	<b>-40,549.52</b>
<b>Net Income</b>	<b>35,778.61</b>	<b>30.00</b>	<b>35,748.61</b>