

Retreat Landowners' Association, Inc.
Statement of Revenues, Expenses and Change in Net Assets - Cash Basis
As of June 9, 2010

	Actual Results Twelve Months Ending June 9, 2010	Budget Year Ending December 31, 2010	Variance
Income			
Interest Income	36.48		36.48
Landowner's assessments - 2009	53,000.00	56,000.00	-3,000.00
Other (includes late fees)	0.00		0.00
Sale of Equipment	0.00		0.00
Special Assessment (GHVFD)	20,900.00	22,400.00	
Transfer Fees	200.00		200.00
Total Revenues	74,136.48	78,400.00	-4,263.52
 GHVFD Donation	 -20,900.00	 -22,400.00	
Net Revenues	53,236.48	56,000.00	-4,263.52
 Expense			
Accounting	0.00	500.00	-500.00
Administration			
Bank Charges	23.50	35.00	-11.50
Copies	20.03	650.00	-629.97
Management Fee	2,100.00	4,200.00	-2,100.00
Membership Directories	0.00	500.00	-500.00
Miscellaneous	2,304.31	0.00	2,304.31
Newsletter Expenses	240.93	500.00	-259.07
Office Supplies	193.49	250.00	-56.51
Postage	217.43	700.00	-482.57
Secretarial	40.00	350.00	-310.00
Website	50.00	300.00	-250.00
Total Administration	5,189.69	7,485.00	-2,295.31
Depreciation		0.00	0.00
Environment			
Dry Hydrants	0.00	2,000.00	-2,000.00
Forest Management	0.00	1,000.00	-1,000.00
Tree Chip & Haul	1,175.00	2,000.00	-825.00
Total Environment	1,175.00	5,000.00	-3,825.00
Firehouse Clean Up	0.00	0.00	0.00
Gifts and Memorials	0.00	500.00	-500.00
Membership and Dues	15.39	0.00	15.39
Misc. Fees/Costs			
Insurance	2,486.00	3,000.00	-514.00
Legal Fees	-10,217.65	5,000.00	-15,217.65
Social Events & Annual Meeting	230.84	2,000.00	-1,769.16
Utilities	181.56	300.00	-118.44
Total Misc. Fees/Costs	-7,319.25	10,300.00	-17,619.25
Road Maintenance			
Contract Services	0.00	0.00	0.00
Culvert Upgrade	0.00	0.00	0.00
Equipment Fuel	0.00	3,000.00	-3,000.00

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Equipment Rental	0.00	1,000.00	-1,000.00
Equipment Repairs & Maintenance	1,463.24	4,000.00	-2,536.76
Equipment Reserve	0.00	5,000.00	-5,000.00
Materials - Road Base	0.00	11,000.00	-11,000.00
Payroll			
Taxes	210.81	650.00	-439.19
Wage Expense	2,080.00	7,000.00	-4,920.00
Total Payroll	2,290.81	7,650.00	-5,359.19
Signs/Mirrors/Supplies	0.00	300.00	-300.00
Total Road Maintenance	3,754.05	31,950.00	-28,195.95
Water Assessment - Annual	430.00	430.00	0.00
Total Expense	3,244.88	56,165.00	-52,920.12
Net Income	49,991.60	-165.00	50,156.60

Retreat Landowners' Association, Inc.
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of June 9, 2010

ASSETS

Current Assets

Checking/Savings

Checking - Key Bank 14.45

Money Market - Key Bank

Bulwark Ridge 2,010.75

Capital Campaign 4,510.00

Contingency Fund 1,422.00

Equipment Reserve 15,000.00

General Funds 65,494.57

Total Money Market - Key Bank 88,437.32

Total Cash and Cash Equivalents 88,451.77

Total Current Assets 88,451.77

Property and Equipment

Dry Hydrants

Upper Middle Fork 1,791.00

GHAVFD 10,000 Gal Water Tank

Bulwark Ridge Court 14,124.74

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 -33,935.00

Total Property and Equipment 60,824.11

TOTAL ASSETS 149,275.88

LIABILITIES AND NET ASSETS

Liabilities

Current Liabilities

Payroll Liabilities 61.36

Prepaid Assessments 0.00

Total Liabilities 61.36

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 76,676.51

Temporarily Restricted

Bulwark Ridge 2,750.75

Total Temporarily Restricted 2,750.75

Total Net Assets 79,427.26

Retained Earnings 19,795.66

Net Income 49,991.60

Total Equity 149,214.52

TOTAL LIABILITIES AND NET ASSETS 149,275.88