

Retreat Landowners' Association, Inc.
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of December 31, 2011

ASSETS

Current Assets		
Checking/Savings		
Checking - Key Bank		733.49
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	23,941.63	
Total Money Market - Key Bank		<u>30,988.38</u>
Total Cash and Cash Equivalents		<u>31,721.87</u>
Other Current Assets		
Attorney Retainer	2,568.00	
Total Other Current Assets		<u>2,568.00</u>
Total Current Assets		<u>34,289.87</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>
Other Assets		
Prepaid Expenses	5,033.24	
Total Other Assets		<u>5,033.24</u>
TOTAL ASSETS		<u><u>107,311.22</u></u>

LIABILITIES AND NET ASSETS

Liabilities		
Current Liabilities		
Payroll Liabilities	378.48	
Prepaid Assessments	350.00	
Total Liabilities		<u>728.48</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	23,375.31	
Net Income	3,780.17	
Total Equity		<u>106,582.74</u>
TOTAL LIABILITIES AND NET ASSETS		<u><u>107,311.22</u></u>

Retreat Landowners' Association, Inc.
Statement of Revenues, Expenses and Change in Net Assets - Cash Basis
As of December 31, 2011

	Actual Results Period Ending December 31, 2011	Budget Year Ending December 31, 2011	Variance
Income			
Interest Income	525.09		525.09
Landowner's assessments - 2010	1,250.00		1,250.00
Landowner's assessments - 2011	51,250.00	56,000.00	-4,750.00
Other (includes late fees)	20.00		20.00
Sale of Equipment	0.00		0.00
Special Assessment (GHVFD)	20,600.00	22,400.00	
Transfer Fees	800.00		800.00
Total Revenues	74,445.09	78,400.00	-3,954.91
 GHVFD Donation	 -20,600.00	 -22,400.00	
Net Revenues	53,845.09	56,000.00	-3,954.91
 Expense			
Accounting	120.00	500.00	-380.00
Administration			
Bank Charges	39.00	40.00	-1.00
Copies	495.16	650.00	-154.84
Management Fee	4,200.00	4,200.00	0.00
Membership Directories	294.83	300.00	-5.17
Miscellaneous	1,323.25	0.00	1,323.25
Newsletter Expenses	829.28	750.00	79.28
Office Supplies	78.89	250.00	-171.11
Postage	756.86	700.00	56.86
Secretarial	260.00	350.00	-90.00
Website	716.70	300.00	416.70
Total Administration	8,993.97	7,540.00	1,453.97
Depreciation		0.00	0.00
Environment			
Dry Hydrants	0.00	0.00	0.00
Forest Management	996.83	0.00	996.83
Tree Chip & Haul	2,698.00	2,500.00	198.00
Total Environment	3,694.83	2,500.00	1,194.83
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	3,346.56	5,000.00	-1,653.44
Social Events & Annual Meeting	1,423.94	2,000.00	-576.06
Utilities	135.70	300.00	-164.30
Total Misc. Fees/Costs	9,505.47	11,300.00	-1,794.53
Road Maintenance			
Contract Services	132.55	0.00	132.55
Culvert Upgrade	132.41	0.00	132.41
Equipment Fuel	3,872.28	3,000.00	872.28

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Equipment Rental	50.00	1,000.00	-950.00
Equipment Repairs & Maintenance	3,352.36	4,000.00	-647.64
Equipment Reserve	0.00	5,000.00	-5,000.00
Materials - Road Base	10,217.49	7,800.00	2,417.49
Payroll			
Taxes	802.26	1,100.00	-297.74
Wage Expense	8,221.50	11,000.00	-2,778.50
Total Payroll	9,023.76	12,100.00	-3,076.24
Signs/Mirrors/Supplies	488.12	300.00	188.12
Total Road Maintenance	27,268.97	33,200.00	-5,931.03
Water Assessment - Annual	430.00	430.00	0.00
Total Expense	50,064.92	55,970.00	-5,905.08
Net Income	3,780.17	30.00	3,750.17