

South Mountain Retreat & Conference Center
Profit & Loss Summary
April, 2011

| Description | Full-year Actuals 2009-10 | Full-year Actuals 2010-11 |
|------------------------------|---------------------------------|---------------------------------|
| Revenue | | |
| Restricted Contributions | 35,774.45 | 36,888.50 |
| Rental / Event Revenue | 5,104.86 | 13,263.27 |
| Unrestricted Contributions | 142,486.61 | 62,994.77 |
| Miscellaneous Revenue | <u>7,338.69</u> | <u>20,077.16</u> |
| Total Revenue | 190,704.61 | 133,223.70 |
| Expenditures | | |
| Property: | | |
| Property (Capital) Expense | 90,328.79 | 30,526.37 |
| Facility Operations Expense | 21,089.18 | 18,398.07 |
| Facility Maintenance Expense | 6,113.16 | 12,806.02 |
| Vehicles & Equipment | <u>7,681.98</u> | <u>14,937.53</u> |
| Property Expenses | 125,213.11 | 76,667.99 |
| Marketing: | | |
| Advertising Expense | 432.30 | 341.61 |
| Event Expense | <u>2,649.09</u> | <u>3,138.64</u> |
| Marketing Expenses | 3,081.39 | 3,480.25 |
| G & A: | | |
| Salary & Fringe | 28,607.30 | 26,501.70 |
| Office Expense | 5,435.46 | 3,926.70 |
| Travel & Entertainment | <u>4,280.27</u> | <u>467.61</u> |
| G & A Expenses | 38,323.03 | 30,896.01 |
| Miscellaneous Expense: | <u>0.00</u> | <u>645.46</u> |
| Total Expense | <u>166,617.53</u> | <u>111,689.71</u> |
| Net Gain / (Loss) | 24,087.08 | 21,533.99 |
| Account Balances: | | |
| WIF Savings Account | 64,464.90 | 66,740.93 |
| Wachovia Checking Account | <u>43,160.24</u> | <u>62,418.20</u> |
| Total Cash | 107,625.14 | 129,159.13 |
| Fund Balances: | | |
| Restricted Fund | 77,073.55 | 101,988.11 |
| Unrestricted Fund | <u>30,551.59</u> | <u>27,171.02</u> |
| Total Fund Balances | 107,625.14 | 129,159.13 |

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April, 2011

| Description | Full Year Actuals 2009-10 | Full Year Actuals 2010-11 |
|--|---------------------------------|---------------------------------|
| Revenue | | |
| Restricted Contributions: | | |
| Dining Hall | 15,269.65 | 7,988.50 |
| Cabin #2 Kitchen Project | 0.00 | 3,900.00 |
| Randy Buchanan Shelter Project | 0.00 | 25,000.00 |
| Pavilion | 1,730.80 | 0.00 |
| Pavilion Loan | 1,400.00 | 0.00 |
| Cabin Interiors | 3,634.00 | 0.00 |
| Gazebo | 1,360.00 | 0.00 |
| Fund Raiser (Dining Hall) | <u>12,380.00</u> | <u>0.00</u> |
| Restricted Contributions | 35,774.45 | 36,888.50 |
| Rental / Event Revenue: | | |
| Facility Use Fees | 1,703.00 | 1,777.00 |
| Event Fees - Christmas on the Mountain | 0.00 | 764.86 |
| Event Fees - Mayfest | 0.00 | 5,021.75 |
| Event Fees - Camp Meeting | <u>3,401.86</u> | <u>5,699.66</u> |
| Rental / Event Revenue | 5,104.86 | 13,263.27 |
| Unrestricted Contributions: | | |
| Catawba / United Cabin | 250.00 | 0.00 |
| Garmon / North Kannapolis Cabin | 274.00 | 0.00 |
| Long Shoals Cabin | 472.50 | 600.00 |
| Summerfield Cabin | 442.86 | 460.23 |
| Sandy Ridge / Bessemer City Cabin | 535.20 | 0.00 |
| Contributions | 43,857.36 | 36,339.54 |
| Memorial Gifts | 430.00 | 2,040.00 |
| Fund Raiser | 21,224.69 | 8,555.00 |
| District Assessment | <u>75,000.00</u> | <u>15,000.00</u> |
| Unrestricted Contributions | 142,486.61 | 62,994.77 |
| Miscellaneous Revenue: | | |
| Sales Tax Refunds | 2,264.51 | 608.76 |
| Interest (WIF Savings Account) | 2,349.78 | 2,276.03 |
| Miscellaneous | <u>2,724.40</u> | <u>17,192.37</u> |
| Miscellaneous Revenue | 7,338.69 | 20,077.16 |
| Total Revenue | 190,704.61 | 133,223.70 |
| Expenditures | | |
| Property: | | |
| Garmon / North Kannapolis Cabin | (13.13) | 0.00 |
| Long Shoals Cabin | 7.68 | 0.00 |
| Sandy Ridge / Bessemer City Cabin | 15.54 | 0.00 |
| Dining Hall | 8,974.50 | 11,281.00 |
| Cabin #2 Kitchen Project | 0.00 | 157.94 |
| Randy Buchanan Shelter Project | 0.00 | 160.00 |
| Pavilion (Equipment) | 0.00 | 4,871.43 |
| Pavilion (Permits & Fees) | 173.33 | 0.00 |
| Restroom | 27,279.59 | 0.00 |
| Septic System | 17,725.00 | 0.00 |
| Pavilion Loan Payments | 15,876.00 | 14,056.00 |
| Pavilion (Other) | 426.69 | 0.00 |

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|-----------------------------------|---------------------------------|---------------------------------|
| Pavilion (Professional Fees) | 1,575.00 | 0.00 |
| Cabin Interiors | 260.16 | 0.00 |
| Swimming Pool | 0.00 | 0.00 |
| Swimming Pool (Professional Fees) | 858.83 | 0.00 |
| Gazebo | 10,133.51 | 0.00 |
| Professional Fees (Septic System) | 6,602.75 | 0.00 |
| License & Fees (Gazebo) | <u>433.34</u> | <u>0.00</u> |
| Property (Capital) Expense | 90,328.79 | 30,526.37 |
| Facility Operations: | | |
| Utilities | 11,541.77 | 10,292.08 |
| Water | 1,179.35 | 967.67 |
| Trash Removal | 831.48 | 1,069.91 |
| County Tax | 768.41 | 768.41 |
| Insurance | 6,017.00 | 5,300.00 |
| Rental Expense (Port-o-Johns) | <u>751.17</u> | <u>0.00</u> |
| Facility Operations Expense | 21,089.18 | 18,398.07 |
| Facility Maintenance: | | |
| Building & Septic Maintenance | 420.47 | 872.81 |
| Supplies | 1,015.61 | 4,806.90 |
| Repairs | 3.64 | 1,089.84 |
| Tools | 43.70 | 53.82 |
| Pest Extermination | 1,625.00 | 2,465.00 |
| Grounds Maintenance | 391.75 | 147.09 |
| Propane | 769.06 | 1,808.79 |
| Materials | <u>1,843.93</u> | <u>1,561.77</u> |
| Facility Maintenance Expense | 6,113.16 | 12,806.02 |
| Vehicle & Equipment: | | |
| Purchases | 3,864.76 | 11,884.00 |
| Fuel | 2,490.96 | 2,149.81 |
| Repairs | 811.68 | 374.68 |
| Registration & Tags | 493.00 | 511.99 |
| Vehicle Tax | <u>21.58</u> | <u>17.05</u> |
| Vehicle & Equipment Expense | 7,681.98 | 14,937.53 |
| Property Expenses | 125,213.11 | 76,667.99 |
| Marketing: | | |
| Advertising: | | |
| Advertising Promotion | 163.50 | 341.61 |
| Awards / Plaques | <u>268.80</u> | <u>0.00</u> |
| Advertising Expense | 432.30 | 341.61 |
| Events: | | |
| Christmas on the Mountain | 0.00 | 165.00 |
| All the Kings Men | 0.00 | 129.30 |
| Mayfest | 327.95 | 186.91 |
| Camp Meeting | <u>2,321.14</u> | <u>2,657.43</u> |
| Event Expense | 2,649.09 | 3,138.64 |
| Marketing Expenses | 3,081.39 | 3,480.25 |

G & A:
Salary & Fringe:

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| Description | Full Year Actuals 2009-10 | Full Year Actuals 2010-11 |
|----------------------------------|---------------------------------|---------------------------------|
| Camp Director | 23,998.00 | 24,500.00 |
| Payroll Taxes | 1,828.00 | 1,836.00 |
| Secretary | 681.57 | 165.70 |
| Labor (Other) | <u>2,099.73</u> | <u>0.00</u> |
| Salary & Fringe Expense | 28,607.30 | 26,501.70 |
| Office | | |
| Telephone / Internet | 1,255.69 | 1,375.72 |
| Cell-phone | 836.71 | 1,125.49 |
| Office Supplies | 239.66 | 952.20 |
| Postage | 624.17 | 165.05 |
| Office Equipment | 2,290.98 | 0.00 |
| Bank Fees | 38.25 | 152.24 |
| P.O. Box fees | <u>150.00</u> | <u>156.00</u> |
| Office Expense | 5,435.46 | 3,926.70 |
| Travel & Entertainment: | | |
| Work-team Meals | 620.40 | 437.61 |
| SMRCC Board Meeting Mileage | 1,328.38 | 30.00 |
| Mileage (Other) | <u>2,331.49</u> | <u>0.00</u> |
| Travel & Entertainment Expense | 4,280.27 | 467.61 |
| G & A Expenses | 38,323.03 | 30,896.01 |
| Miscellaneous Expense: | | |
| Miscellaneous Expense | <u>0.00</u> | <u>645.46</u> |
| Miscellaneous Expense: | 0.00 | 645.46 |
| Total Expense | <u>166,617.53</u> | <u>111,689.71</u> |
| Net Gain / (Loss) | 24,087.08 | 21,533.99 |
| Account Balances: | | |
| Beginning Balance | 62,115.12 | 64,464.90 |
| Interest | <u>2,349.78</u> | <u>2,276.03</u> |
| WIF Savings Account | 64,464.90 | 66,740.93 |
| Beginning Balance | 21,422.94 | 43,160.24 |
| Revenue | 188,354.83 | 130,947.67 |
| Expenses | <u>(166,617.53)</u> | <u>(111,689.71)</u> |
| Wachovia Checking Account | 43,160.24 | 62,418.20 |
| Total Cash | 107,625.14 | 129,159.13 |
| Fund Balances: | | |
| Restricted Fund: | | |
| Dining Hall | 71,579.18 | 68,286.68 |
| Cabin #2 Kitchen Project | 0.00 | 3,367.06 |
| Cabin Interiors | 5,494.37 | 5,494.37 |
| Randy Buchanan Shelter Project | <u>0.00</u> | <u>24,840.00</u> |
| Restricted Fund: | 77,073.55 | 101,988.11 |
| Unrestricted Fund | <u>30,551.59</u> | <u>27,171.02</u> |
| Total Fund Balances | 107,625.14 | 129,159.13 |