

FINANCIAL STATEMENTS - NARRATIVE

July 31, 2017

PATC

Budget vs Actuals

Total revenues are over budget by \$114k. Note that this amount includes the cash received in July from the sale of the Bolden Hollow Tract for \$75k. The inclusion of the sale in operating revenue rather than in financing activities is intended to provide a more accurate representation of cash inflows.

As in June, revenue from cabin operations remains \$2k over budget. Sales revenues are under budget by \$26k, a slight improvement over June for which they were under budget by \$32k.

Membership revenues are at \$107k and appear on track to reach year end budget projections.

A very sizable contribution was received in July from the irrevocable trust of Nancy Schiffrin in the amount of \$66k, which accounts for the large jump in unrestricted contributions.

Total purchases/expenses for the same period were under budget by \$112K. The main areas that are driving this are Purchases (under budget \$32K), Employee expenses (under budget \$80K) and Chapter/Section expenses (under budget \$13K).

July 31, 2017 YTD operations resulted in a surplus of \$105K (after deduction of restricted surplus) compared to a projected loss of \$119K for the same period.

Statement of Activity Comparison

Total revenue has increased by \$133k when compared to last year for the same period. Again, note the inclusion of the \$75k Bolden Hollow sale. The remaining increase is attributed to an increase of \$91k in unrestricted contributions, namely the Nancy Schiffrin trust. Increases in cabin revenues and decreases in sales revenues effectively net to zero. There was a marginal increase in wholesale orders in July versus previous months and July 2016, which helped to reduce the loss in sales revenue we are seeing compared to 2016.

Total expenses increased by \$35K compared to the same period last year. This increase is driven by the increase in IT expenses, the well installation at Cliff's House, and greater reliance on contracted services to fill the vacancies and assist with transitions in the finance department.

These increases in revenue resulted in a YTD surplus of \$102K.

Statement of Financial Position Comparison

Net assets increased by \$280K at the end of July when compared to the same period in 2016. The increase can be attributed to the increase in cash and market value of the investment portfolio of \$312k and the accumulation of cash reserves in the bank accounts.

RESTRICTED FUNDS

The July 2017 restricted fund balance is \$94,666K. The net decrease in the YTD restricted fund account balance is \$4,492 due to the removal of the Catoctin Hollow campaign funds. The \$23k balance in the quasi endowment fund will be transferred to the investment account in August further reducing the balance.

BEARS DEN

Budget vs Actuals

Total revenues were under budget by \$2.7K. Lodging, event, and cabin rental revenues continue to fall behind budgeted expectations. Expenses were over budget by \$2.8K for the same period. This increase in expenses is primarily due to a significant plumbing repair that was not budgeted. Food/Merchandise expenses are over budget by \$3k, but this is more than offset by the nearly \$5k that revenue from food/merchandise sales is over budget.

Statement of Activity Comparison

Compared to the same period last year, lodging revenue has decreased by \$3.7K when compared to the previous year. Cabin revenue has decreased by \$195. Expenses have increased by \$2.5K. The increase in expenses is primarily driven by the inclusion of accounting fees and insurance cost which were not included last year in the period.

Statement of Financial Position Comparison

Assets have decreased by \$25.5k when compared to the same period last year. This decrease is due to the closing and transfer of the Reserve account funds to reimburse PATC for operating expenses. Liabilities are down \$22.6k from last year, which with the decrease in assets, essentially represents a timing difference between this year and last year in the reimbursements to PATC.

**Bears Den
Budget vs. Actuals
January - July, 2017**

	Actual	Budget	Variance	Annual Budget
Revenue				
40000 BD Hostel Operating Revenue				
40010 Lodging	34,396	37,600	(3,204)	60,000
40015 Events	2,685	5,000	(2,315)	10,000
40020 Food/Merchandise	16,740	11,800	4,940	18,000
40025 Extra Items	144		144	0
40030 Parking	4,947	5,250	(303)	9,000
Total 40000 BD Hostel Operating Revenue	58,912	59,650	(738)	97,000
40040 Cabin Rentals	5,320	7,000	(1,680)	12,000
43400 Contributions				
43450 Individual Contributions		250	(250)	500
Total 43400 Contributions	0	250	(250)	500
Total Revenue	64,232	66,900	(2,668)	109,500
62100 Contract Services				
62110 Accounting Fees	1,813	1,250	563	2,000
62120 Insurance	2,100	2,100	0	3,600
62150 Outside Contract Services	286	994	(708)	1,700
Total 62100 Contract Services	4,199	4,344	(146)	7,300
62800 Facilities Operations				
62810 Electric/Heating Fuel	6,417	6,426	(9)	11,000
62830 Lodge Maintenance	8,653	4,975	3,678	8,500
62831 Lodge Supplies	3,079	2,723	356	4,675
62835 Trash	657	366	291	1,000
62840 Telephone & Internet	2,915	4,088	(1,173)	7,000
62850 Food/Merchandise for Resale	10,315	7,160	3,155	11,000
Total 62800 Facilities Operations	32,036	25,738	6,298	43,175

	Actual	Budget	Variance	Annual Budget
65000 Office/General				
65010 Dues, Subscriptions, Licenses	1,038	525	513	900
65020 Postage, Mailing Service	101	58	43	100
65030 Printing and Copying	465	469	(4)	800
65040 Marketing	175	938	(763)	1,600
65050 Office Supplies	7		7	0
65060 Bank/CC Fees	1,361	1,288	73	2,200
Total 65000 Office/General	3,147	3,278	(131)	5,600
65100 Professional Fees				
65180 Charitable Donations	200		200	0
Total 65100 Professional Fees	200	0	200	0
66000 Payroll Expenses				
66010 Salaries	15,933	19,210	(3,277)	32,500
66020 FICA/MED ER	1,510	1,920	(410)	3,249
66025 Health Insurance	2,024	2,100	(76)	3,600
Total 66000 Payroll Expenses	19,466	23,230	(3,764)	39,349
68300 Travel and Meetings				
68310 Conference, Convention, Meeting	327		327	
68320 Travel	701	700	1	1,200
Total 68300 Travel and Meetings	1,028	700	328	1,200
68500 Miscellaneous Expense	118	125	(7)	200
Total Expenditures	60,194	57,415	2,779	96,824
Net Operating Surplus (Deficit)	4,038	9,485	(5,447)	12,676

Potomac Appalachian Trail Club

Budget vs. Actuals

January - July, 2017

	Actual YTD	Budget	Variance	Annual Budget
Revenue				
4000 Cabin Rental Income				
4005 Cabin Rental	245,801	233,331	12,470	400,000
4010 Cabin Rental Refund	(19,181)	(8,750)	(10,431)	(15,000)
4015 Cabin Key Fee	285	0	285	100
Total 4000 Cabin Rental Income	226,905	224,581	2,324	385,100
4100 SALES				
4105 Maps	86,376	113,200	(26,824)	200,000
4110 Map Apps	1,711	0	1,711	
4115 Publications	48,009	63,500	(15,491)	110,000
4120 Third Party Products (Resales)	6,045	6,000	45	11,000
4130 Shipping Charges Reimbursed	10,984	10,000	984	15,000
4435 Discounts given	(44,641)	(58,500)	13,859	(100,000)
Total 4100 SALES	108,484	134,200	(25,716)	236,000
4200 MEMBERSHIP DUES	107,363	105,400	1,963	190,000
4210 DUES/TRIP FEES Ski Touring Sectin		5,138	(5,138)	
4220 Dues/Trip Fees Mountaineering		6,000	(6,000)	19,855
4300 UNRESTRICTED CONTRIBUTIONS				
4310 Contributions - GOF	107,506	13,200	94,306	30,000
4320 Contributions - CFC (Fed Cont)	11,952	6,500	5,452	20,000
4326 90th Anniversary Campaign	65	29,169	(29,104)	50,000
Total 4300 UNRESTRICTED CONTRIBUTIONS	119,523	48,869	70,654	100,000
4330 RESTRICTED CONTRIBUTIONS	25,957	0	25,957	0
4550 RIDGE RUNNERS INCOME	500	0	500	44,000
4600 TRAIL PATROL CLASSES	3,265	4,000	(735)	6,000
4700 NPS REIMBURSEMENT - SOT	0	2,000	(2,000)	4,000
4800 SPECIAL EVENTS - ANNUAL MEETING	0	23,331	(23,331)	40,000
4995 LAND TAX CREDITS/SALES	74,645	0	74,645	146,500
4996 INTEREST INCOME	111	119	(8)	200
4999 MISCELLANEOUS INCOME	1,997	500	1,497	1,000
Total Revenue	668,750	554,138	114,612	1,172,655

	Actual YTD	Budget	Variance	Annual Budget
PURCHASES				
5010 Maps	21,075	44,500	(23,425)	79,000
5020 Publications	13,972	15,875	(1,903)	27,500
5030 Third Party Products (Resales)	612	8,000	(7,388)	14,000
TOTAL PURCHASES	35,659	68,375	(32,716)	120,500

Expenditures

6000 EMPLOYEE EXPENSES				
6010 Salaries & Wages	161,643	219,241	(57,598)	376,561
6015 Salaries - Ridgerunners	23,914	32,000	(8,086)	55,793
6030 Performance Incentives		0	0	3,500
6040 Payroll Taxes	18,739	24,947	(6,208)	42,926
6050 Payroll Fees	1,672	2,275	(603)	3,900
6060 Health Insurance	6,690	8,000	(1,310)	14,000
6070 403(b) Pension Plan	3,507	7,280	(3,773)	12,500
6080 Staff Training		250	(250)	500
6081 Council Training		350	(350)	500
6085 Staff Travel	562	1,750	(1,188)	3,000
6090 Recruitment Expenses		300	(300)	500
Total 6000 EMPLOYEE EXPENSES	216,728	296,393	(79,665)	513,680
6100 OFFICE EXPENSES				
6105 Office Supplies	2,031	3,500	(1,469)	6,000
6120 Credit Card Fees	10,138	11,666	(1,528)	20,000
6125 Bank Charges	448	700	(252)	1,200
6130 Postage & Delivery	13,268	11,500	1,768	20,000
6135 Printing	3,012	2,900	112	5,000
6140 Information Technology	42,452	22,150	20,302	38,000
6145 Maintenance Contracts	4,677	5,500	(823)	8,000
6150 Office Furniture		700	(700)	1,000
6155 Equipment Rental	2,396	2,905	(509)	5,000
6160 Licenses, Dues & Subscriptions	4,195	2,100	2,095	3,500
6170 Repair & Maintenance	2,043	15,000	(12,957)	25,000
6180 Refreshments	559	2,100	(1,541)	3,581
Total 6100 OFFICE EXPENSES	85,220	80,721	4,499	136,281
6200 CABINS				

	Actual YTD	Budget	Variance	Annual Budget
6210 Cabin Repair and Maintenance	47,211	31,670	15,541	57,200
6220 Cabin Reservations	207	847	(640)	1,447
6250 Blackburn Trail Center Expenses	2,933	1,400	1,533	2,500
Total 6200 CABINS	50,352	33,917	16,435	61,147
6300 SHELTERS AND TRAILS				
6310 Shelter Maintenance	2,920	7,250	(4,330)	13,500
6320 Trail Maintenance	5,518	5,100	418	8,500
6330 Tool Purchases	421	1,500	(1,079)	3,300
6340 Ridgerunners	13	600	(587)	1,000
6350 Trail Patrol	1,975	2,000	(25)	3,000
Total 6300 SHELTERS AND TRAILS	10,847	16,450	(5,603)	29,300
6400 LANDS				
6410 Corridor Management (AT)	642	2,650	(2,008)	4,650
6420 Tract Maintenance (Lands mgmt)	565	3,200	(2,635)	5,800
6430 Property tax,lease,dues (hoa)	11,824	10,000	1,824	20,000
6445 Land Acquisition Expenses	1,800	1,800	0	4,000
6460 Naturalist	257	1,300	(1,043)	2,300
Total 6400 LANDS	15,088	18,950	(3,862)	36,750
6500 MEMBERSHIP SERVICES				
6530 Membership	2,477	2,100	377	3,800
6540 Newsletter	28,048	25,900	2,148	48,000
Total 6500 MEMBERSHIP SERVICES	30,525	28,000	2,525	51,800
6550 VOLUNTEERS EXPENSES				
6560 President's Budget	57	350	(293)	500
6565 Volunteer Recognition		875	(875)	1,600
6570 Activities	52	700	(648)	2,000
6580 Annual Meeting (Awards Banquet)		1,000	(1,000)	32,000
Total 6550 VOLUNTEERS EXPENSES	109	2,925	(2,816)	36,100
6600 PROFESSIONAL FEES				
6610 Marketing Expenses	321	1,500	(1,179)	2,500
6620 Insurance	26,369	23,331	3,038	40,000
6630 Legal	650	250	400	500
6640 Archives		350	(350)	500
6650 Accounting Expenses	46,665	32,081	14,584	55,000
6660 Royalties	4,632	3,850	782	6,600

	Actual YTD	Budget	Variance	Annual Budget
6670 Public Affairs		250	(250)	500
6680 Inventory Outsourcing	11,049	24,500	(13,451)	42,000
Total 6600 PROFESSIONAL FEES	89,687	86,112	3,575	147,600
6700 CHAPTER & SECTION EXPENSES				
6710 Chpt - Charlottesville		434	(434)	750
6720 Chpt - North	125	742	(617)	1,275
6740 Chpt - So. Shen. Valley	24	931	(907)	1,590
6750 Chpt - West	42	130	(88)	200
6760 SEC - Mountaineering		6,447	(6,447)	11,050
6780 SEC - Ski Touring		4,340	(4,340)	7,450
Total 6700 CHAPTER & SECTION EXPENSES	191	13,024	(12,833)	22,315
6890 Blackburn Trail Road Expense	3,667	5,000	(1,333)	5,000
6900 TAXES & UTILITIES				
6910 Telephone & Internet	3,960	4,200	(240)	7,250
6920 Electric & Gas	16,899	14,910	1,989	25,547
6930 Water & Sewer	733	840	(107)	1,403
6940 Trash	1,697	776	921	1,351
Total 6900 TAXES & UTILITIES	23,289	20,726	2,563	35,551
6980 Strategic Execution		1,500	(1,500)	2,500
6999 Miscellaneous Expense	92	1,200	(1,108)	2,000
Total Expenditures	561,455	673,293	(111,838)	1,200,524
Net Operating Surplus (Deficit)	107,295	(119,155)	226,450	(27,869)
 RESTRICTED SURPLUS (see RF Report)	 (2,517)			
 UNRESTRICTED OPERATING SURPLUS	 104,778			

Potomac Appalachian Trail Club

Statement of Activity

January - July, 2017

	Jan - Jul, 2017	Jan - Jul, 2016 (PY)	Change
Revenue			
4000 Cabin Rental Income			
4005 Cabin Rental	245,801	224,596	21,205
4010 Cabin Rental Refund	(19,181)	(23,603)	4,422
4015 Cabin Key Fee	285	100	185
Total 4000 Cabin Rental Income	226,905	201,093	25,812
4100 SALES			
4105 Maps	86,376	123,179	(36,803)
4110 Map Apps	1,711	447	1,264
4115 Publications	48,009	57,516	(9,507)
4120 Third Party Products (Resales)	6,045	7,495	(1,450)
4130 Shipping Charges Reimbursed	10,984	9,842	1,142
4435 Discounts given	(44,641)	(64,557)	19,916
Total 4100 SALES	108,484	133,921	(25,437)
4200 MEMBERSHIP DUES	107,363	104,389	2,974
4300 UNRESTRICTED CONTRIBUTIONS			
4310 Contributions - GOF	107,506	21,503	86,002
4320 Contributions - CFC (Fed Cont)	11,952	6,758	5,194
4326 90th Anniversary Campaign	65		65
Total 4300 UNRESTRICTED CONTRIBUTIONS	119,523	28,261	91,261
4330 RESTRICTED CONTRIBUTIONS	25,957	60,973	(35,016)
4550 RIDGE RUNNERS INCOME	500		500
4600 TRAIL PATROL CLASSES	3,265	5,245	(1,980)
4800 SPECIAL EVENTS - ANNUAL MEETING		45	(45)
4995 LAND TAX CREDITS/SALES	74,645	0	74,645
4996 INTEREST INCOME	111	169	(59)
4999 MISCELLANEOUS INCOME	1,997	1,095	902
Total Revenue	668,750	535,192	133,558
Purchases			
5010 Maps	21,075	4,373	16,702
5020 Publications	13,972	24,240	(10,268)
5030 Third Party Products (Resales)	611	9,696	(9,085)
Total Purchases	35,658	38,309	(2,651)
5500 Inventory Shrinkage	5,312	2,853	2,459
Total Purchases and Shrinkage	40,971	41,162	(192)
Gross Profit	627,779	494,029	133,750

	Jan - Jul, 2017	Jan - Jul, 2016 (PY)	Change
Expenditures			
6000 EMPLOYEE EXPENSES			
6010 Salaries & Wages	161,643	154,885	6,758
6015 Salaries - Ridgerunners	23,914	27,016	(3,102)
6030 Performance Incentives		6,500	(6,500)
6040 Payroll Taxes	18,739	19,462	(723)
6050 Payroll Fees	1,672	1,467	205
6060 Health Insurance	6,690	4,179	2,512
6070 403(b) Pension Plan	3,507	3,440	67
6085 Staff Travel	562	169	393
6090 Recruitment Expenses		268	(268)
Total 6000 EMPLOYEE EXPENSES	216,728	217,387	(659)
6100 OFFICE EXPENSES			
6105 Office Supplies	2,031	3,388	(1,357)
6120 Credit Card Fees	10,138	10,699	(561)
6125 Bank Charges	448	377	71
6130 Postage & Delivery	13,268	11,393	1,875
6135 Printing	3,012	1,571	1,441
6140 Information Technology	42,452	26,453	16,000
6145 Maintenance Contracts	4,677	4,619	58
6155 Equipment Rental	2,396	2,126	270
6160 Licenses, Dues & Subscriptions	4,195	1,273	2,922
6170 Repair & Maintenance	2,043	4,306	(2,263)
6180 Refreshments	559	2,047	(1,487)
Total 6100 OFFICE EXPENSES	85,220	68,251	16,969
6200 CABINS			
6210 Cabin Repair and Maintenance	47,211	32,976	14,235
6220 Cabin Reservations	207	564	(356)
6250 Blackburn Trail Center Expenses	2,933	3,426	(493)
Total 6200 CABINS	50,352	36,966	13,386
6300 SHELTERS AND TRAILS			
6310 Shelter Maintenance	2,920	5,437	(2,517)
6320 Trail Maintenance	5,518	4,545	972
6330 Tool Purchases	421	2,301	(1,881)
6340 Ridgerunners	13	146	(132)
6350 Trail Patrol	1,975	2,661	(686)
Total 6300 SHELTERS AND TRAILS	10,847	15,091	(4,243)
6400 LANDS			
6410 Corridor Management (AT)	642	325	317
6420 Tract Maintenance (Lands mgmt)	565	598	(33)
6430 Property tax,lease,dues (hoa)	11,824	12,966	(1,142)
6445 Land Acquisition Expenses	1,800	2,700	(900)
6460 Naturalist	257	918	(661)
Total 6400 LANDS	15,088	17,507	(2,418)

	Jan - Jul, 2017	Jan - Jul, 2016 (PY)	Change
6500 MEMBERSHIP SERVICES			
6530 Membership	2,477	2,500	(23)
6540 Newsletter	28,048	27,059	989
Total 6500 MEMBERSHIP SERVICES	30,525	29,559	965
6550 VOLUNTEERS EXPENSES			0
6560 President's Budget	57		57
6565 Volunteer Recognition		471	(471)
6570 Activities	52	104	(52)
Total 6550 VOLUNTEERS EXPENSES	109	575	(465)
6600 PROFESSIONAL FEES			
6610 Marketing Expenses	321	170	151
6620 Insurance	26,369	21,855	4,514
6630 Legal	650		650
6640 Archives		210	(210)
6650 Accounting Expenses	46,665	40,523	6,143
6660 Royalties	4,632	3,927	705
6680 Inventory Outsourcing	11,049	13,104	(2,055)
Total 6600 PROFESSIONAL FEES	89,687	79,789	9,898
6700 CHAPTER & SECTION EXPENSES			
6710 Chpt - Charlottesville		55	(55)
6720 Chpt - North	125	1,046	(921)
6740 Chpt - So. Shen. Valley	24	36	(12)
6750 Chpt - West	42	106	(64)
Total 6700 CHAPTER & SECTION EXPENSES	191	1,242	(1,051)
6890 Blackburn Trail Road Expense	3,667		3,667
6900 TAXES & UTILITIES			
6910 Telephone & Internet	3,960	3,895	65
6920 Electric & Gas	16,899	16,554	345
6930 Water & Sewer	733	720	13
6940 Trash	1,697	1,013	684
Total 6900 TAXES & UTILITIES	23,289	22,181	1,108
6975 Organization Contributions		50	(50)
6999 Miscellaneous Expense	92	1,854	(1,762)
Total Expenditures	525,796	490,452	35,344
Net Operating Revenue	101,983	3,577	98,406

Bears Den

Statement of Activity

January - July, 2017

	Jan - Jul, 2017	Jan - Jul, 2016 (PY)	Change
Revenue			
40000 BD Hostel Operating Revenue			
40010 Lodging	34,396	38,071	(3,675)
40015 Events	2,685	800	1,885
40020 Food/Merchandise	16,740	17,610	(870)
40025 Extra Items	144	294	(150)
40030 Parking	4,947	4,920	27
Total 40000 BD Hostel Operating Revenue	58,912	61,695	(2,783)
40040 Cabin Rentals	5,320	5,515	(195)
45000 Interest	2		2
46400 Other Types of Income			
46430 Miscellaneous Revenue	8	(95)	103
Total 46400 Other Types of Income	8	(95)	103
Total Revenue	64,242	67,116	(2,873)
Gross Profit	64,242	67,116	(2,873)
Expenditures			
62100 Contract Services			
62110 Accounting Fees	1,813	950	863
62120 Insurance	2,100		2,100
62150 Outside Contract Services	286		286
Total 62100 Contract Services	4,199	950	3,249
62800 Facilities Operations			
62810 Electric/Heating Fuel	6,417	6,585	(169)
62825 Cabin Maintenance (deleted)		26	(26)
62830 Lodge Maintenance	8,653	9,723	(1,070)
62831 Lodge Supplies	3,079	2,228	851
62835 Trash	657	240	417
62840 Telephone & Internet	2,915	2,196	719
62850 Food/Merchandise for Resale	10,315	10,600	(284)
Total 62800 Facilities Operations	32,036	31,597	439
65000 Office/General			
65010 Dues, Subscriptions, Licenses	1,038	1,692	(654)
65020 Postage, Mailing Service	101	243	(142)
65030 Printing and Copying	465	582	(117)
65040 Marketing	175		175
65050 Office Supplies	7	315	(307)
65060 Bank/CC Fees	1,361	500	861
Total 65000 Office/General	3,147	3,332	(185)

65100 Professional Fees			
65180 Charitable Donations	200		200
Total 65100 Professional Fees	200	0	200
66000 Payroll Expenses			
66010 Salaries	15,933	17,105	(1,173)
66020 FICA/MED ER	1,510	1,715	(205)
66025 Health Insurance	2,024	1,809	215
Total 66000 Payroll Expenses	19,466	20,629	(1,163)
68300 Travel and Meetings			
68310 Conference, Convention, Meeting	327	350	(24)
68320 Travel	701	671	30
Total 68300 Travel and Meetings	1,028	1,021	7
68500 Miscellaneous Expense	118	100	18
Total Expenditures	60,194	57,630	2,564
Net Operating Revenue	4,049	9,485	(5,437)
Other Expenditures			
68330 Reconciliation Discrepancies	502		502
Total Other Expenditures	502	0	502
Net Other Revenue	(502)	0	(502)
Net Revenue	3,546	9,485	(5,939)

Potomac Appalachian Trail Club
Statement of Financial Position
As of July 31, 2017

	As of Jul 31, 2017	As of Jul 31, 2016 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
1000 TOTAL CASH & CASH EQUIVALENTS			
1010 HQ Checking - Capital One 5891	399,896	121,234	278,662
1015 Cap One Schairer Fund Acct 1994	15,935	22,496	(6,562)
1020 NWFCU Checking	2,950	1,860	1,090
1025 NWFCU Savings	18,008	2,352	15,656
1036 Cap One Business Savings 7569	61,865	60,527	1,338
1040 Petty Cash	120	120	0
1060 Vanguard Stock Donation Account (deleted)	0	1,213	(1,213)
Total 1000 TOTAL CASH & CASH EQUIVALENTS	498,773	209,803	288,970
1042 INVESTMENTS			
1052 Charles Schwab-1499	683,357	667,021	16,336
1055 Charles Schwab - 1263	1,512,099	1,465,548	46,551
1056 Valuation Allowance-1263	1,210,534	931,533	279,001
1057 Valuation Allowance-1499	(12,121)	17,559	(29,680)
Total 1042 INVESTMENTS	3,393,869	3,081,661	312,208
Total Bank Accounts	3,892,642	3,291,464	601,179
Accounts Receivable			
1100 Accounts Receivable General	12,109	10,828	1,282
1110 Accounts Receivable - BD-PR	10,846	30,657	(19,811)
1112 Accounts Receivable - BD-Cabin	0	570	(570)
1114 A/R Sales Tax Paid for BD	2,274	4,243	(1,969)
1115 Accounts Receivable - BD expenses	2,320	950	1,370
Total Accounts Receivable	27,549	47,248	(19,700)

	As of Jul 31, 2017	As of Jul 31, 2016 (PY)	Change
Other Current Assets			
1200 TOTAL INVENTORY			
1210 Inventory - Maps	62,009	64,910	(2,901)
1220 Inventory - Publications	93,580	85,808	7,772
1230 Inventory - Resales	9,819	16,140	(6,321)
Total 1200 TOTAL INVENTORY	165,408	166,858	(1,450)
1300 PREPAID EXPENSES	0	4,743	(4,743)
1325 Prepaid Insurance	3,732		3,732
1350 Prepaid Postage Expense (deleted)	0	2,400	(2,400)
Total 1300 PREPAID EXPENSES	3,732	7,143	(3,412)
1400 UNDEPOSITED FUNDS	5,217	6,402	(1,185)
Total Other Current Assets	174,356	180,403	(6,047)
Total Current Assets	4,094,547	3,519,115	575,432
Fixed Assets			
1600 Office Furniture & Equipment	423,407	423,407	0
1605 Accum Dep - Furniture & Equipme	(389,036)	(379,662)	(9,374)
1610 HQ - Building	681,814	681,814	0
1612 HQ Bldg Improvements	0	0	0
1615 Accum Dep - Building	(461,469)	(438,290)	(23,179)
1620 LAND			0
1621 HQ - Land	387,978	387,978	0
1622 Silberman Bridge	0	0	0
1630 Trail Land	3,765,680	3,984,966	(219,286)
Total 1620 LAND	4,153,657	4,372,943	(219,286)
1640 Cabins/Shelters			
1641 HighAcre Capital Project	9,592	9,592	0
1642 Little Cove - Capital Imprvmts	10,010	10,010	0
1644 Horwitz Cabin	295,707	295,707	0
1645 Old Rag Cabin	58,866	45,223	13,643
1646 Huntley Cabin	510,190	510,190	0
1660 Existing Cabins/Shelters	572,792	559,086	13,706
1695 Accum Dep - Cabins/Shelters	(391,088)	(320,868)	(70,220)
Total 1640 Cabins/Shelters	1,066,070	1,108,941	(42,871)
Total Fixed Assets	5,474,444	5,769,154	(294,710)
TOTAL ASSETS	9,568,992	9,288,270	280,722

	As of Jul 31, 2017	As of Jul 31, 2016 (PY)	Change
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2100 Accounts Payable	17,283	15,754	1,529
2110 A/P - BD - Cabin Revenue	1,520	8,126	(6,606)
Total 2100 Accounts Payable	18,803	23,880	(5,077)
Credit Cards			
2250 NWFCU Credit Card	143	0	143
Total Credit Cards	143	0	143
Other Current Liabilities			
2301 Virginia DOT Payable	161	219	(57)
2305 Sales Tax Payable - VA (BD)	437	0	437
2315 Payroll Taxes Payable	752	1,911	(1,160)
2320 Accrued Vacation Payable	12,708	7,649	5,059
2325 403B Payable	0	0	0
2360 A.T. Kiosk (deleted)	0	134	(134)
2420 Deferred Reservations	47,696	40,570	7,126
Sales Tax Payable - VA	(6)	(7)	2
Total Other Current Liabilities	61,748	50,475	11,273
Total Current Liabilities	80,694	74,355	6,339
Total Liabilities	80,694	74,355	6,339
Equity			
3005 Quasi Endowment - Fund	3,393,869	2,941,910	451,959
3200 Temp. Restricted Net Assets	94,666	40,799	53,867
3300 Unrestricted Net Assets	5,551,821	5,975,496	(423,675)
3900 Opening Balance Equity	110,764	110,563	201
Net Revenue	337,178	145,148	192,030
Total Equity	9,488,298	9,213,915	274,383
TOTAL LIABILITIES AND EQUITY	9,568,992	9,288,270	280,722

Potomac Appalachian Trail Club
Operating Cash Flow Analysis - 2017
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	Actuals January	Actuals February	Actuals March	Actuals April	Actuals May	Actuals June	Actuals July	Forecast August	Forecast September	Forecast October	Forecast November	Forecast December	Forecast TOTAL
Revenue													
4000 Cabin Rental Income													
4005 Cabin Rental	53,358	17,144	33,292	42,889	33,232	31,810	34,077	30,840	30,840	30,840	30,840	30,840	400,000
4010 Cabin Rental Refund	(4,120)	(3,625)	(2,960)	(2,128)	(2,183)	(2,197)	(2,208)	(2,116)	(2,116)	(2,116)	(2,116)	(2,116)	(30,000)
4015 Cabin Key Fee	25	143	71	0	(164)	175	35	0	0	0	0	100	385
Total 4000 Cabin Rental Income	49,263	13,662	30,403	40,762	30,885	29,788	31,904	28,724	28,724	28,724	28,724	28,824	370,385
4100 SALES													
4105 Maps	6,378	9,763	17,874	9,058	20,731	10,019	13,965	12,000	12,000	12,000	12,000	12,000	147,787
4110 Map Apps				10	147								
4115 Publications	4,411	3,799	11,425	4,422	8,789	3,049	11,036	5,000	5,000	5,000	5,000	5,000	71,931
4120 Third Party Products (Resales)	857	432	706	721	1,301	1,207	702	590	590	590	590	590	8,876
4130 Shipping Charges Reimbursed	1,031	1,338	2,102	1,542	2,008	1,217	1,697	1,000	1,000	1,000	1,000	1,000	15,934
4435 Discounts given	(3,443)	(3,654)	(9,350)	(3,995)	(10,747)	(4,221)	(8,733)	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(66,644)
Total 4100 SALES	9,234	11,677	22,756	11,759	22,228	11,271	18,668	14,090	14,090	14,090	14,090	14,090	178,042
4200 MEMBERSHIP DUES	17,929	17,890	16,100	12,690	16,939	12,535	13,150	16,600	16,600	16,600	16,600	16,600	190,233
4220 Dues/Trip Fees Mountaineering	0	0	0	0	0	0	1,000	1,000	1,000	2,305	2,500	2,550	10,355
4300 UNRESTRICTED CONTRIBUTIONS	0												
4310 Contributions - GOF	18,804	8,691	3,720	1,460	3,358	3,048	68,356	1,800	3,300	2,000	3,500	6,200	124,237
4320 Contributions - CFC (Fed Cont)	349	90	103	11,325	0	68	86	5,728	0	100	2,000	3,300	23,148
Total 4300 UNRESTRICTED CONTRIBUTIONS	19,154	8,781	3,823	12,785	3,358	3,116	68,441	7,528	3,300	2,100	5,500	9,500	147,385
4330 RESTRICTED CONTRIBUTIONS	7,425	4,875	2,725	1,595	6,202	1,885	1,240	0	0	0	0	0	25,947
4345 Contributions - Trail Land Fund	0	0	0	0	0	0	0	0	0	75,000	0	0	75,000
4550 RIDGE RUNNERS INCOME	0	500	0	0	0	0	0	0	0	12,000	16,000	16,000	44,500
4600 TRAIL PATROL CLASSES	505	1,270	470	940	320	(80)	(160)	1,000	1,000	0	0	0	5,265
4700 NPS REIMBURSEMENT - SOT	0	0	0	0	0	0	0	0	0	0	2,500	0	2,500
4800 SPECIAL EVENTS - ANNUAL MEETING	0	0	0	0	0	0	0	1,000	1,000	1,000	1,000	0	4,000
XXXX SPECIAL EVENTS - 90th year drive	0	0	20	0	0	0	0		3,000	3,000	3,000	0	9,020
4996 INTEREST INCOME	15	14	16	16	16	16	17	17	17	17	17	13	191
4999 MISCELLANEOUS INCOME	0	0	0	0	125	0	1,738	100	100	100	100	100	2,363
Total Revenue	103,524	58,669	76,312	80,547	80,074	58,531	134,998	69,059	67,831	152,631	87,531	85,127	1,054,832
Cost of Goods Sold													
5000 COST OF GOODS SOLD													
5010 Maps	1,044	1,612	2,281	1,346	3,456	1,638	2,131	6,000	11,000	5,500	6,000	6,000	48,008
5020 Publications	1,154	1,261	3,068	1,256	1,993	960	2,784	2,500	3,900	1,300	2,500	1,425	24,101
5030 Third Party Products (Resales)	127	(988)	267	201	371	217	387	1,200	1,200	1,200	1,200	1,200	6,583
5500 Inventory Shrinkage	0	0	0	0	0	387	4,926	0	300	0	0	300	
Total 5000 COST OF GOODS SOLD	2,325	1,886	5,616	2,803	5,820	3,202	10,228	9,700	16,400	8,000	9,700	8,925	84,604
Total Cost of Goods Sold	2,325	1,886	5,616	2,803	5,820	3,202	10,228	9,700	16,400	8,000	9,700	8,925	84,604
Gross Profit	101,199	56,783	70,696	77,744	74,254	55,329	124,770	59,359	51,431	144,631	77,831	76,202	970,228
Expenditures													
6000 EMPLOYEE EXPENSES													
6010 Salaries & Wages	26,705	23,467	23,667	22,667	18,187	23,475	23,475	28,021	42,000	28,022	28,022	28,022	315,730
6015 Salaries - Ridgerunners	0	0	0	0	5,104	9,240	9,570	8,000	8,000	7,793	0	0	47,707
6030 Performance Incentives	0	0	0	0	0	0	0	0	0	0	0	3,500	3,500
6040 Payroll Taxes	3,995	2,469	2,080	1,803	1,977	3,215	3,200	3,601	5,400	3,580	3,000	3,000	37,319
6050 Payroll Fees	331	171	171	191	296	237	275	267	375	267	267	267	3,115
6060 Health Insurance	154	671	671	(1,119)	2,580	2,411	1,324	1,200	1,800	1,200	1,200	1,200	13,291
6070 403(b) Pension Plan	376	376	376	376	376	1,060	568	568	852	568	568	568	6,632
6080 Staff Training	0	0	0	0	0	0	0	50	50	50	50	50	250
6081 Council Training	0	0	0	0	0	0	0	50	50	0	0	50	150
6085 Staff Travel	114	258	72	0	0	0	118	250	250	250	250	250	1,812
6090 Recruitment Expenses	0	0	0	0	0	0	0	40	40	40	40	40	200
Total 6000 EMPLOYEE EXPENSES	31,675	27,411	27,037	23,917	28,519	39,638	38,530	42,047	58,817	41,770	33,397	36,947	429,706
6100 OFFICE EXPENSES													
6105 Office Supplies	207	110	226	(7)	454	812	229	790	790	790	790	790	5,981
6120 Credit Card Fees	1,507	1,360	1,653	1,844	1,381	1,223	6	1,470	1,470	1,470	1,470	1,470	16,324
6125 Bank Charges	10	135	0	250	53	0	0	60	60	60	60	60	748
6130 Postage & Delivery	1,223	1,210	1,075	2,360	1,950	2,052	999	1,345	1,345	1,345	1,345	1,345	17,593
6135 Printing	1,485	111	1,008	0	249	87	72	395	395	395	395	395	4,988

Potomac Appalachian Trail Club
Operating Cash Flow Analysis - 2017
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	Actuals January	Actuals February	Actuals March	Actuals April	Actuals May	Actuals June	Actuals July	Forecast August	Forecast September	Forecast October	Forecast November	Forecast December	Forecast TOTAL
6140 Information Technology	6,400	8,953	9,729	178	1,422	15,143	629	2,005	2,005	2,005	2,005	2,005	52,478
6145 Maintenance Contracts	377	265	1,616	635	279	518	988	660	660	660	660	660	7,977
6150 Office Furniture	0	0	0	0		0	0	200	200	200	200	200	1,000
6155 Equipment Rental	481	367	(151)	481	367	481	367	520	520	520	520	520	4,996
6160 Licenses, Dues & Subscriptions	172	117	1,783	1,272	72	72	707	160	160	160	160	160	4,995
6170 Repair & Maintenance	156	0	1,072	430	0	99	287	3,590	3,590	3,590	3,590	3,590	19,993
6180 Refreshments	30	91	0	0	333	105	0	135	135	135	135	135	1,234
Total 6100 OFFICE EXPENSES	12,049	12,719	18,011	7,443	6,559	20,592	4,284	11,330	11,330	11,330	11,330	11,330	138,307
6200 CABINS													
6210 Cabin Repair and Maintenance	441	1,326	5,532	394	6,720	9,476	(1,057)	5,710	5,710	5,710	5,710	5,710	51,382
6210 Cabin Repair and Maintenance (Cliff's House well)	0	0	0	0	9,585	9,995	0	0	0	0	0	0	19,580
6220 Cabin Reservations	0	199	0	0	0	8	0	155	155	155	155	155	982
6250 Blackburn Trail Center Expenses	0	0	0	0	0	0	198	3,410	3,410	3,410	3,410	3,410	17,248
6250 Blackburn Trail Center Expenses (Septic)	0	0	0	0	0	2,562	174	0	18,000	0	0	0	20,736
Total 6200 CABINS	441	1,525	5,532	394	16,305	22,041	(686)	9,275	27,275	9,275	9,275	9,275	109,927
6300 SHELTERS AND TRAILS													
6310 Shelter Maintenance	40	517	0	0	91	1,402	870	2,115	2,115	2,115	2,115	2,115	13,495
6320 Trail Maintenance	0	443	2,266	332	1,362	992	123	595	595	595	595	595	8,493
6330 Tool Purchases	0	0	0	0	0	0	421	575	575	575	575	575	3,296
6340 Ridgerunners	0	0	0	0	0	13	0	195	195	195	195	195	988
6350 Trail Patrol	51	1,117	469	276	0	62	0	205	205	205	205	205	3,000
Total 6300 SHELTERS AND TRAILS	91	2,077	2,735	609	1,453	2,469	1,413	3,685	3,685	3,685	3,685	3,685	29,272
6400 LANDS													
6410 Corridor Management (AT)	0	0	0	295	340	0	302	800	800	800	800	800	4,937
6420 Tract Maintenance (Lands mgmt)	0	140	0	0	295	425	0	1,045	1,045	1,045	1,045	1,045	6,085
6430 Property tax,lease,dues (hoa)	232	348	1,320	0	0	3,654	5,976	1,635	1,635	1,635	1,635	1,635	19,704
6445 Land Acquisition Expenses	0	0	0	0	1,000	800	0	440	440	440	440	440	4,000
6460 Naturalist	0	0	0	257	0	0	0	8	8	8	8	8	297
Total 6400 LANDS	232	488	1,320	552	1,635	4,879	6,277	3,928	3,928	3,928	3,928	3,928	35,023
6500 MEMBERSHIP SERVICES													
6530 Membership	195	211	0	312	1,272	322	165	260	260	260	260	260	3,777
6540 Newsletter	4,833	3,633	3,775	1,520	3,989	3,835	6,462	3,990	3,990	3,990	3,990	3,990	47,998
Total 6500 MEMBERSHIP SERVICES	5,029	3,843	3,775	1,832	5,261	4,157	6,628	4,250	4,250	4,250	4,250	4,250	51,774
6550 VOLUNTEERS EXPENSES													
6560 President's Budget	0	0	11	0	46	0	0	85	85	85	85	85	482
6565 Volunteer Recognition	0	0	0	0	0	0	0	320	320	320	320	320	1,600
6570 Activities	0	44	0	0	0	8	0	135	135	135	135	135	727
6580 Annual Meeting (Awards Banquet)	0	0	0	0	0	0	0	2,000	2,000	2,000	2,000	2,000	10,000
Total 6550 VOLUNTEERS EXPENSES	0	44	11	0	46	8	0	2,540	2,540	2,540	2,540	2,540	12,809
6600 PROFESSIONAL FEES													
6610 Marketing Expenses	0	90	102	0	0	129	0	430	430	430	430	430	2,471
6620 Insurance	5,304	3,732	3,432	3,432	3,432	3,446	3,446	3,720	3,720	3,720	3,720	3,720	44,823
6630 Legal	0	0	0	0	0	0	0	0	0	0	0	0	0
6640 Archives	0	0	0	0	0	0	0	105	105	105	105	105	525
6650 Accounting Expenses	7,759	1,200	2,989	11,000	8,374	9,125	6,119	6,300	6,300	6,300	6,300	6,300	78,065
6660 Royalties	0	0	0	0	0	0	4,632	0	0	0	0	0	4,632
6670 Public Affairs	0	0	0	0	0	0	0	100	100	100	100	100	500
6680 Inventory Outsourcing	2,214	2,191	2,167	2,579	1,899	0	0	0	0	0	0	0	11,049
Total 6600 PROFESSIONAL FEES	15,276	7,213	8,689	17,010	13,704	12,700	14,197	10,655	10,655	10,655	10,655	10,655	142,065
6700 CHAPTER & SECTION EXPENSES													
6710 Chpt - Charlottesville	0	0	0	0	0	0	0	150	150	150	150	150	750
6720 Chpt - North	0	0	0	0	0	0	125	230	230	230	230	230	1,275
6740 Chpt - So. Shen. Valley	0	0	0	0	0	24	0	310	310	310	310	310	1,574
6750 Chpt - West	0	0	0	0	42	0	0	30	30	30	30	30	192
6760 SEC - Mountaineering	0	0	0	0	0	0	0	2,210	2,210	2,210	2,210	2,210	11,050
6780 SEC - Ski Touring	0	0	0	0	0	0	0	1,490	1,490	1,490	1,490	1,490	7,450
Total 6700 CHAPTER & SECTION EXPENSES	0	0	0	0	42	24	125	4,420	4,420	4,420	4,420	4,420	22,291
6890 Blackburn Trail Road Expense	3,667	0	0	0	0	0	0	460	460	460	460	460	5,967

Potomac Appalachian Trail Club
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	Actuals January	Actuals February	Actuals March	Actuals April	Actuals May	Actuals June	Actuals July	Forecast August	Forecast September	Forecast October	Forecast November	Forecast December	Forecast TOTAL
6900 TAXES & UTILITIES	0	0	0	0	0	0	0	0	0	0	0	0	0
6910 Telephone & Internet	669	529	472	245	1,035	529	481	405	405	405	405	405	5,985
6920 Electric & Gas	3,095	3,709	2,385	1,415	2,287	2,101	1,906	1,725	1,725	1,725	1,725	1,725	25,524
6930 Water & Sewer	87	67	179	73	86	148	92	70	70	70	70	70	1,082
6940 Trash	523	0	0	588	0	0	586	260	260	260	260	260	2,997
Total 6900 TAXES & UTILITIES	4,374	4,305	3,036	2,321	3,409	2,778	3,065	2,460	2,460	2,460	2,460	2,460	35,588
6980 Strategic Execution	0	0	0	0	0	0	0	0	0	0	0	0	0
6999 Miscellaneous Expense	(39)	39	0	0	0	92	0	180	180	180	180	180	992
Total Expenditures	72,795	59,664	70,146	54,077	76,935	109,378	73,833	95,230	130,000	94,953	86,580	90,130	1,013,722
Net Operating Revenue	28,405	(2,881)	550	23,667	(2,681)	(54,049)	50,937	(35,871)	(78,569)	49,678	(8,749)	(13,928)	(43,494)
CASH FLOW													
Opening Balance - Capital One Operating Account 5891	293,221	284,363	338,697	333,039	356,160	345,249	341,379	410,803	386,212	271,977	327,719	325,033	
Current Month Net Proceeds	28,405	(2,881)	550	23,667	(2,681)	(54,049)	50,937	(35,871)	(78,569)	49,678	(8,749)	(13,928)	
Change in:													
Change in other operating cash accounts	(1,735)	(1,184)	(1,336)	(1,103)	(984)	(1,384)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	13,855	130
Current Assets (Prepays, A/R, Inventories)	(6,481)	28,002	74	10,418	(4,181)	29,584	61,199	16,945	(30,000)	11,729	11,729	11,729	140,746
Current Liabilities (A/P, Accruals)	(29,047)	30,398	(4,946)	(9,861)	(3,065)	21,979	(36,712)	(4,465)	(4,465)	(4,465)	(4,465)	(4,465)	(53,579)
Fixed Asset Additions	0	0	0	0	0	0	(4,800)	0	0	0	0	0	(4,800)
Ending Balance - Capital One Operating Account													
	284,363	338,697	333,039	356,160	345,249	341,379	410,803	386,212	271,977	327,719	325,033	332,224	

Bears Den
Statement of Financial Position
As of July 31, 2017

	As of Jul 31, 2017	As of Jul 31, 2016 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
10000 Cash and Cash Equivalents			
10010 BD Operating Account	44,540	39,059	5,481
10020 ATC Partnership Reserve	0	0	0
10030 PATC BD Reserve Account	0	23,284	(23,284)
Total 10000 Cash and Cash Equivalents	44,540	62,344	(17,804)
Total Bank Accounts	44,540	62,344	(17,804)
Accounts Receivable			
12000 Accounts Receivable			
12015 A/R PATC-Cabin Revenue	1,520	8,126	(6,606)
12020 Credit Card A/R (Global Payments)	89	891	(802)
12025 Accounts Receivable (A/R) Cash Undeposited	1,227	1,582	(355)
Total 12000 Accounts Receivable	2,836	10,599	(7,763)
Total Current Assets	47,376	72,943	(25,567)
TOTAL ASSETS	47,376	72,943	(25,567)
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
23000 Accounts Payable			
23005 Accounts Payable (A/P)	220	0	220
23010 Accounts Payable - ATC	0	1,700	(1,700)
23020 A/P- PATC-Cabin Maint	0	570	(570)
23035 Accounts Payable - Insurance	1,199		1,199
24055 Accounting Fees - Due to PATC	901	950	(50)
Total 23000 Accounts Payable	2,320	3,220	(901)
Other Current Liabilities			
24000 Payroll Liability-Reimb PATC	10,846	30,657	(19,811)
24050 Sales Tax Payable - PATC	2,274	4,243	(1,969)
Total Other Current Liabilities	13,120	34,900	(21,780)
Total Current Liabilities	15,439	38,120	(22,681)
Equity			
30000 Opening Balance Equity	53,921	53,921	0
32000 Unrestricted Net Assets	(25,530)	(28,584)	3,054
Net Revenue	3,546	9,485	(5,939)
Total Equity	31,937	34,822	(2,885)
TOTAL LIABILITIES AND EQUITY	47,376	72,943	(25,567)

RESTRICTED FUNDS
January 1 - July 31, 2017

FUND NAME	Beginning Balance	Contributions	Releases (Funds spent for intended purpose)	Ending Balance	Purpose	Comments
CORRIDOR MANAGEMENT	198	0	(198)	0	Fund set up to maintain corridor	
SCHAIRER FUND	15,907	0	0	15,907	Fund set up by the Schairer Family to maintain the cabin	
EDUCATION STEWARD GRANTS	1,250	0	(100)	1,150	Remaining funds from a pass through grant to Jennifer Chambers to construct a trail on a private school in MD.	Jennifer Chambers continues to slowly use these funds for ongoing trail maintenance
HQ CAPITAL IMPROVEMENTS FUND	0	53	(53)	0	Funds collected from annual membership form donated specifically for HQ	
QUASI ENDOWMENT FUND	16,345	6,413	0	22,758	Funds collected from annual membership form donated specifically for Quasi Endowment Fund AND Lifetime Membership Dues	
BOB GOLDBERG FUND	1,000	0		1,000	Restoration of "placeholder" funds from Bob Goldberg in anticipation of a future donation to purchase lands/cabins	Added per John H. (no contribution in 2016 - just reclassification)
TRAILS, CABINS AND LANDS						
2017 VA License Fund	0	6,000	(6,000)	0	Funds to be used for BB Road (4K) and Mowing (2K)	
GRANT 24 - Blackburn Trail Center	576	0	0	576	Remaining funds from a large contribution by Jeff DeTroy	
Blackburn Septic	29,981	2,235	(2,736)	29,480	Campaign to fund BB Septic System	

RESTRICTED FUNDS
January 1 - July 31, 2017

FUND NAME	Beginning Balance	Contributions	Releases (Funds spent for intended purpose)	Ending Balance	Purpose	Comments
Blackburn Bear Pole	0	250	0	250	Donation to construct bear pole at BB	
2017 LL Bean	0	1,200	0	1,200	Repair Ashby Hollow Bridge	
Grant LLBean/ATC Rod	900	0	0	900	Replace rotted logs/wooden battens on Rod Hollow Shelter	Henry Horn is POC
Grant REI Tuscarora Trail	20,000		(55)	19,945	Work to rebrand the Tuscarora Trail - no specific work effort or time limit.	Doug Humphrey is POC
Trail Fund	0	4,618	(4,618)	0	Funds collected from annual membership form donated specifically for trail maintenance	
Grant Shaver Hollow	1,500	0	0	1,500	Funds provided by Dominion Power to clean and reline the pond at Lambert Cabin and do trail work in the area.	Doug Humphrey is POC
Cactoctin Hollow 2014 YE Campaign	4,492	0	(4,492)	0	2014 YE Campaign to renovate Cactoctin Hollow	
Cabin/Shelter Fund	0	5,188	(5,188)	0	Funds collected from annual membership form donated specifically for Cabin/Shelter maintenance	
TOTAL TRAILS, CABINS AND LANDS	57,449	19,491	(23,089)	53,851		
TOTAL RESTRICTED FUNDS	\$92,149	\$25,957	(\$23,440)	\$94,666		
	25,957					
RESTRICTED YTD SURPLUS 2017	(\$23,440)					
	\$2,517					