

# 2011 Financial Report

This financial report is unaudited. Audited financial reports are posted on [www.rmbll.org](http://www.rmbll.org) as they become available.

## RMBL General Operating Fund Report

Category	Revenue	Expense
Administration	\$ 256,529	\$ 342,051
Development	\$ 437,190	\$ 198,437
Physical Plant	\$ 189,469	\$ 261,726
Dining Hall	\$ 128,439	\$ 122,877
Research	\$ 0	\$ 96,496
Coursework	\$ 33,617	\$ 46,362
Environmental Education	\$ 42,278	\$ 41,170
Store	\$ 43,930	\$ 42,001
Land Expenses	\$ 0	\$ 294,749
Other Accounts	\$ 0	\$ (32,633)
	<b>\$1,131,452</b>	<b>\$1,413,236</b>



RMBL is doing well financially. The loss in our General Operating Fund (GOF) is associated with the sale of a donated property that was valued on our books at the time of the donation, before the real estate market crashed. When that mark-down is removed from consideration, we finished with a net surplus of approximately \$57,965, including \$32,633 in transfers into the GOF from endowments and capital funds to offset those associated expenses.

With the surplus generated in 2011 our GOF reserve was about \$417,000 at the beginning of 2012. RMBL's goal is to maintain 50% of the cost of general operations in reserve, allowing us to manage cash flow and deal with unexpected events. Our 2012 budgeted expenditures are about \$1.2 million. Consequently we still need to generate additional surpluses in order to hit our target for the GOF reserve.

## RMBL Balance Sheet

### Assets

Cash & Cash Equivalent	\$2,284,141
Cash Held for Others	\$ 140,798
Accounts Receivable & Other Assets	\$ 78,716
Property & Equipment	\$4,500,586
<b>Total Assets</b>	<b>\$7,004,241</b>

### Equities

Unrestricted	\$5,019,770
Temporarily Restricted	\$ 987,530
Permanently Restricted	\$ 848,718
<b>Total Equity</b>	<b>\$6,856,018</b>

### Liabilities & Equity

Accounts Payable	\$ 7,425
Funds Held for Others	\$ 140,798
Equity	\$6,856,018
<b>Total Liabilities &amp; Equity</b>	<b>\$7,004,241</b>

In 2011 RMBL's Total Assets increased by \$1,809,780 to \$7,004,241 primarily because of the construction of the Research Center funded by the National Science Foundation.

## RMBL Endowment

In 2011 we started the year with our endowment valued at \$1,495,985. We received \$3,450 in donations and had an additional \$53,527 in dividend income and gains on equity sales. We spent \$54,468 on scholarships and fellowships and the endowment had \$53,597 in unrealized losses and broker fees. The endowment ended the year valued at \$1,444,897. Our rate of return on the endowment was 0%, which is close to the benchmark returns for the year.