

**WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.  
ROSELAND, VIRGINIA**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEARS ENDED DECEMBER 31, 2010 AND 2009**

**WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.  
ROSELAND, VIRGINIA**

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## INDEPENDENT AUDITORS' REPORT

To the Officers and Directors  
Wintergreen Property Owners Association, Inc.

We have audited the accompanying statement of financial position of WINTERGREEN PROPERTY OWNERS ASSOCIATION, (a nonprofit organization) as of December 31, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of WINTERGREEN PROPERTY OWNERS ASSOCIATION, as of December 31, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Wills & Associates PC*

Wills & Associates, PC  
Charlottesville, Virginia  
May 4, 2011

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## BALANCE SHEETS DECEMBER 31, 2010 AND 2009

### ASSETS

	2010	2009
<b>CURRENT ASSETS</b>		
Cash and temporary cash investments	\$ 1,714,927	\$ 1,451,280
Accounts receivable, assessments	52,238	43,226
Accounts receivable, other	216,855	152,462
Prepaid expenses	9,427	9,505
Deferred income tax benefit	-	8,961
Income tax refund receivable	9,196	26,264
	<u>2,002,643</u>	<u>1,691,698</u>
<b>LAND, BUILDINGS AND EQUIPMENT</b>		
Land and improvements	3,763,524	3,763,524
Buildings and improvements	2,443,447	2,401,055
Vehicles	1,577,492	1,483,788
Equipment	626,959	615,312
Furniture and fixtures	49,335	49,335
	<u>8,460,757</u>	<u>8,313,014</u>
Total	8,460,757	8,313,014
Less: Accumulated depreciation	<u>4,304,184</u>	<u>3,932,317</u>
	<u>4,156,573</u>	<u>4,380,697</u>
<b>OTHER ASSETS</b>		
Accounts receivable, assessments (net of allowance for doubtful assessments of \$1,773 for 2010 and \$4,753 for 2009)	52,302	31,232
Unamortized loan costs	<u>3,231</u>	<u>4,225</u>
	<u>55,533</u>	<u>35,457</u>
<b>TOTAL ASSETS</b>	<u>\$ 6,214,749</u>	<u>\$ 6,107,852</u>

See accompanying notes.

**WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.**

**BALANCE SHEETS**

**DECEMBER 31, 2010 AND 2009**

**LIABILITIES AND FUND BALANCE**

	2010	2009
<b>CURRENT LIABILITIES</b>		
Notes payable within one year	\$ 105,662	\$ 100,354
Accounts payable	191,734	80,016
Accrued expenses	31,499	25,176
Assessments received in advance	1,110,944	1,125,683
Income tax payable	14,787	-
Deferred income tax provision	3,896	-
Deferred property lease income	<u>22,000</u>	<u>22,000</u>
<b>Total Current Liabilities</b>	<u>1,480,522</u>	<u>1,353,229</u>
<b>LONG TERM LIABILITIES</b>		
Notes payable after one year	1,268,449	1,376,021
Deferred property lease income	<u>97,167</u>	<u>119,167</u>
<b>Total Long-Term Liabilities</b>	<u>1,365,616</u>	<u>1,495,188</u>
<b>TOTAL LIABILITIES</b>	<u>2,846,138</u>	<u>2,848,417</u>
<b>FUND BALANCE</b>	<u>3,368,611</u>	<u>3,259,435</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 6,214,749</u>	<u>\$ 6,107,852</u>

See accompanying notes.

**WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.**  
**STATEMENTS OF REVENUES, EXPENSES AND**  
**CHANGES IN FUND BALANCES**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**

	2010	2009
<b>REVENUE</b>		
Owner assessments/contributions	\$ 4,773,470	\$ 4,549,824
Investment earnings	12,289	26,412
Miscellaneous income	238,903	154,187
Nelson County income	337,667	321,543
Landscape income	527,528	459,416
School building lease income	22,000	22,000
Architctual review board income	14,775	16,075
Tuckahoe income	11,871	7,538
Income tax refund	-	18,824
Income tax benefit-deferred	-	29,173
Gain on sale of assets	8,173	9,815
	<u>5,946,676</u>	<u>5,614,807</u>
Total Revenue		
<b>EXPENSES</b>		
Road maintenance	622,122	520,996
Common property maintenance	104,937	117,500
Maintenance department	940,079	887,010
Police department	953,387	946,718
Fire department and rescue squad	1,085,612	917,526
Emergency service buildings	38,777	37,898
General and administrative	740,045	846,836
Architctural review board expenses	54,101	54,071
Amortization and depreciation	421,120	467,377
Landscape expenses	512,010	501,078
Nelson County expenses	337,667	315,008
Income tax expense-current	14,788	-
Income tax provision-deferred	12,855	-
	<u>5,837,500</u>	<u>5,612,018</u>
Total Expenses		
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>109,176</u>	<u>2,789</u>
<b>BEGINNING FUND BALANCE</b>	<u>3,259,435</u>	<u>3,256,646</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 3,368,611</u>	<u>\$ 3,259,435</u>

See accompanying notes.

**WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	2010	2009
Change in net assets	\$ 109,176	\$ 2,789
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:		
Depreciation	439,906	482,937
Amortization	994	1,961
Gain on assets sold	(8,173)	(9,815)
Abandonment loss	3,160	6,834
(Increase) Decrease in assets:		
Member assessments receivable	(18,089)	20,623
Landscaping accounts receivable	(76,386)	(10,279)
Prepaid expenses	78	(2,980)
Increase (Decrease) in liabilities:		
Accounts payable	111,718	(115,980)
Deferred property lease income	(22,000)	(22,000)
Accrued expenses	6,323	(42,638)
Income taxes receivable	17,068	(26,264)
Assessments received in advance	(14,738)	141,034
Deferred income taxes	<u>27,644</u>	<u>(29,174)</u>
Total Adjustments	<u>467,505</u>	<u>394,259</u>
Net cash provided by operating activities	<u>576,681</u>	<u>397,048</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property and equipment	(219,268)	(1,126,560)
Proceeds from sale of equipment	<u>8,500</u>	<u>9,815</u>
Net cash used in investing activities	<u>(210,768)</u>	<u>(1,116,745)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from notes payable	-	1,517,130
Redemption of certificate of deposit	-	558,871
Curtailment of notes payable	<u>(102,265)</u>	<u>(803,776)</u>
Net cash provided by (used in) financing activities	<u>(102,265)</u>	<u>1,272,225</u>

See accompanying notes.

**WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**

	2010	2009
NET INCREASE IN CASH	263,648	552,528
CASH AT BEGINNING OF YEAR	<u>1,451,280</u>	<u>898,752</u>
CASH AT END OF YEAR	<u>\$ 1,714,928</u>	<u>\$ 1,451,280</u>

**SUPPLEMENTAL CASH FLOW INFORMATION**

Income taxes paid	<u>\$ 27,643</u>	<u>\$ -</u>
Interest expense paid	<u>\$ 91,344</u>	<u>\$ 86,093</u>

See accompanying notes.

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

### NATURE OF ORGANIZATION

Wintergreen Property Owners Association, Inc. (the Association) was formed in September, 1973 as a not-for-profit corporation for purposes of maintaining common properties and providing services to the residential community located in Nelson and Augusta counties, Virginia, known as Wintergreen. The affairs of the Association are managed by the Executive Director and board members who adopt and publish rules and regulations governing the use of common areas and facilities, and other properties and services under the control of the Association. The Association extends credit to its members, many of whom are residents of Virginia and the surrounding states.

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Income Taxes

In 2010 and 2009, the Association filed its income tax returns as a regular corporation and computed its tax liability under the provisions of Section 277 of the Internal Revenue code. The Association had taxable income of \$59,466 in 2010 and taxable income of (\$29,227) in 2009. While the Association functions as a non-profit entity, investment income and other nonexempt revenue are subject to income taxes. The current income tax expense for 2010 was \$14,430 (\$9,867 Federal and \$4,563 Virginia). The income tax expense for 2009 was \$0.

The provision for income taxes for each of the years presented is determined in accordance with Statement of Financial Accounting Standards (SFAS) No. 109, *Accounting for Income Taxes*. There are two components of the income tax provision, current and deferred. Current income tax expense (benefit) is the taxes to be paid or refunded for the applicable period. Balance sheet amounts of deferred income taxes are recognized on the temporary differences between the basis of assets and liabilities as measured by tax laws and their basis as reported in the financial statements. Deferred income tax expense or benefit is then recognized for the change in deferred tax liabilities or assets between periods. This adjustment occurs because of the difference between the federal and state tax depreciation rules and generally accepted accounting principles.

#### Property and Equipment

The Association capitalizes all property and equipment to which it has title or other evidence of ownership. According to the Association's governing documents, sixty percent (60%) of the votes cast must approve dispositions of any common real property.

Property and equipment acquired by the Association are recorded at cost and property contributed to the Association by the developer is recorded at its estimated fair market value at the date of contribution.

By deed dated December 29, 1993, Wintergreen Development, Inc. conveyed 4,628 acres of open space to the Association. The land is recorded at the 1993 assessed value for 3,950 acres of this open space, which was valued at \$1,580,330 by the Nelson County tax assessor's office. The value of the remaining acreage has not yet been determined. The current land assessment is \$9,730,000.

On April 3, 2009 the Association purchased the Stoney Creek entranceway lot for \$711,943. The land was purchased at the appraised value.

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

### SUMMARY OF ACCOUNTING POLICIES - CONTINUED

#### **Depreciation**

Capitalized common property is depreciated over its estimated useful life using the straight-line and double declining balance methods of depreciation. Depreciation expense for 2010 and 2009 is \$439,623 and \$482,937 respectively. Depreciation of \$19,780 and \$17,251 on equipment and vehicles used in landscaping operations is charged directly to landscaping expenditures and \$419,843 and \$465,416 is charged to general and administrative expenses in each year respectively.

#### **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Subsequent Events**

Management has evaluated subsequent events through May 4, 2011, which is the date on which the financial statements were available to be issued and found nothing to report.

#### **Fair Value of Financial Instruments**

The fair value of all balance sheet items approximates their carrying amount. All items were level 1.

#### **Fund Accounting**

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the Operating fund, which is used to account for financial resources available for the general operations of the Association.

#### **Cash and Temporary Cash Investments**

Short-term investments that are highly liquid with an original maturity of three months or less are included in cash and short-term investments and are deemed to be cash equivalents.

#### **Compensated Absences**

It is impractical to estimate the amount of compensation for future absences, and accordingly, no liability has been recorded in the accompanying financial statements. The Association's policy is to recognize the costs of compensated absences when actually paid to employees.

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

### INSURED CASH BALANCES

The Association maintains its operating cash account at one financial institution. Other funds for road replacement are invested in a treasury obligation mutual fund with a securities broker. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 for 2010 and 2009. Uninsured balances are approximately \$1,586,245 and \$1,201,280 at December 31, 2010 and 2009, respectively.

### CASH AND TEMPORARY CASH INVESTMENTS

The board of directors has designated certain funds be accumulated for future road replacement. This designated cash account is included in the cash and temporary cash investments account as shown on the balance sheet.

Details are as follows:

	2010	2009
Designated for Road		
Beginning balance	\$ 517,423	\$ 386,707
Transfers to this account	150,000	120,000
Interest earned	<u>2,161</u>	<u>10,716</u>
Ending Balance	669,584	517,423
Snow/storm reserve	4,079	177,963
Other operating cash accounts	<u>1,041,263</u>	<u>755,894</u>
Total cash and temporary cash investments	<u>\$1,714,927</u>	<u>\$1,451,280</u>

### ACCOUNTS RECEIVABLE

#### Owner Assessments

The Association's policy is to pursue collection procedures including the placement of liens on homeowner properties for delinquent assessments. As of December 31, 2010, the Association has assessments outstanding from 2006 dues and prior years' assessments of \$106,313. For the year ended December 31, 2010 the board of directors and management created an allowance for all delinquent assessments in excess of sixty months. This allowance for doubtful assessments amounted to \$1,773 at December 31, 2010. The uncollected 2010 dues of \$52,238 are classified as current and the net uncollected dues from all prior years of \$54,075 are classified as a non-current asset.

#### Other Receivables

Receivables from other sources (landscaping, ski and miscellaneous) totaled \$216,855 and \$152,462 at December 31, 2010 and 2009.

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

NOTES PAYABLE	2010	2009
<b>Long-Term Debt</b>		
Note payable to Ford Credit, secured by a vehicle. This note requires monthly payments of \$407, including interest at 0%	\$ -	\$ 7,735
Note payable to Ford Credit, secured by a vehicle. This note requires monthly payments of \$641 which are applied first to interest at 8.69% and then to principal.	-	3,148
Note payable to Ford Credit, secured by a vehicle. This note requires monthly payments of \$394 which are applied first to interest at 8.44% and then to principal.	-	2,308
Note payable to Wachovia Bank / Wells Fargo, secured by the Community Office building, Valley Safety Services building, Tuckahoe School building and Station I building. This note requires monthly payments of \$12,433 which are applied first to interest at 6.3% and then to principal. Payments are to begin on May 15, 2009 and continue until April 15, 2014 at which time all principal and interest will be due.	1,336,494	1,398,172
Note payable to Ford Credit, secured by a vehicle. This note requires monthly payments of \$880, which are applied first to interest at 8.69% and then to principal.	12,539	21,671
Note payable to Ford Credit, secured by a vehicle. This note requires monthly payments of \$880, which are applied first to interest at 8.69% and then to principal.	12,539	21,671
Note payable to Ford Credit, secured by a vehicle. This note requires monthly payments of \$880, which are applied first to interest at 8.69% and then to principal.	<u>12,539</u>	<u>21,670</u>
Total	1,374,111	1,476,375
Less amounts included in current maturities	<u>105,662</u>	<u>100,354</u>
Total Long-Term Debt	<u>\$1,268,449</u>	<u>\$1,376,021</u>

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

### NOTES PAYABLE - Continued

Maturities of long-term debt, without respect to the various call provisions, during each of the next five years are as follows:

2011	\$ 105,662
2012	84,665
2013	80,750
2014	1,103,034
2015	-
Thereafter	-
	<u>\$1,374,111</u>

### UNAMORTIZED LOAN FEES

Unamortized loan fees consist of the unamortized balance of fees paid to a bank for obtaining building and equipment loan commitments. During 2009, the original loans were combined into one note with a loan fee of \$4,971. The amortization expense is \$994 for 2010 and \$1,961 for 2009.

### LINE OF CREDIT

The Association has an unsecured line of credit arrangement with Wells Fargo in the amount of \$100,000 at December 31, 2010 and 2009. There is no outstanding balance in 2010 or 2009. Principle is due on demand. The line of credit is renewable on an annual basis.

The Association has a line of credit arrangement with Ford Credit in the amount of \$400,000 and \$500,000 at December 31, 2010 and 2009, respectively. This line of credit allows the Association to purchase vehicles through authorized Ford dealers. There were three purchases during 2009 and are listed under the Notes Payable caption. The line of credit is renewable on an annual basis after April 2010.

### OPERATING LEASE OBLIGATIONS

The Association currently leases five road maintenance vehicles. Monthly lease payments range from \$698 to \$703.

Minimum lease payments for the next three years are as follows:

2011	\$ 14,023
2012	-
2013	-

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

### ASSESSMENTS RECEIVED IN ADVANCE

\$1,110,944 was received during 2010 as payments on billings for dues assessed for 2011. \$1,125,683 was received during 2009 as payments on billings for the 2010 dues assessment.

### NELSON COUNTY EMERGENCY MEDICAL SERVICES

The Association entered into an agreement on April 20, 2007, between the County of Nelson and several other local volunteer service providers to combine service potential and resources. The Association will provide administrative services and will receive a monthly reimbursement.

### DEFERRED SCHOOL PROPERTY LEASE

The Association purchased the Tuckahoe School property in Stoney Creek in 2006 for \$470,000, of which \$222,000 was a non cash transaction to lease the property back to the seller for ten years. Rent income of \$22,000 was received for 2010 and 2009. \$22,000 is reflected as a current liability for 2010 deferred lease income, and \$97,167 as a long-term liability for the remaining amount deferred. The property was recorded as an asset at its purchase price of \$470,000.

### RELATED PARTIES

Certain appointed members of the Association's Board of Directors are also officers and directors of Wintergreen Partners, Inc.

Membership dues, assessments, and contributions from related parties consisted of the following:

	2010	2009
Wintergreen Partners, Inc. - Ski ammenity fee	\$ 262,384	\$ 285,721
Wintergreen Partners, Inc. - Commercial assessments	246,960	232,848
High Country Associates T/A Wintergreen Real Estate	2,825	7,747

Other related parties include the Wintergreen Nature Foundation, the Wintergreen Volunteer Fire Department, the Wintergreen Property Owners Volunteer Rescue Squad and the Wintergreen Performing Arts, Inc. Certain officers of the Association's Board of Directors are also officers or board members for these organizations. The Association provides direct financial support and administrative control of the daily operations of the Fire Department and the Rescue Squad. The Board of Directors for the Wintergreen Volunteer Fire Department and the Wintergreen Property Owners Volunteer Rescue Squad are charged with the oversight responsibility for fire and rescue operations and capital fund raising activities. The Association does not provide any direct financial support for the Wintergreen Nature Foundation and the Wintergreen Performing Arts, Inc.

In addition to the above, the Association provides certain services to the related parties and those parties provide certain services to the Association.

# WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

### EMPLOYEE BENEFIT PLANS

Effective January 1, 2007, the Association adopted a 401k Safe Harbor plan. The Association contributed 5.0% in 2010 and 2009 of eligible employees' salaries. Contributions to the plan totaled \$118,075 and \$120,517 in 2010 and 2009, respectively.

### INCOME TAXES

The Association accounts for income taxes in accordance with SFAS(109). Due to temporary differences caused by depreciation, the Association's deferred income tax (assets) liabilities at December 31 are as follows:

	2010	2009
(Assets) Liabilities:		
Federal	\$ 3,630	\$ (6,286)
Virginia	266	(2,675)
	<u>          </u>	<u>          </u>
Total Deferred Income Tax Liability (Benefit)	<u>\$ 3,896</u>	<u>\$ (8,960)</u>

The components of the provision for income taxes for the years ended December 31 are as follows:

Current Expense		
Federal	\$ 10,084	\$ -
Virginia	4,703	-
	<u>          </u>	<u>          </u>
Total Current Expenses	<u>14,787</u>	<u>-</u>
Deferred Expense (Benefit)		
Federal	9,915	(27,673)
Virginia	2,941	(1,500)
	<u>          </u>	<u>          </u>
Total Deferred Expense (Benefit)	<u>12,856</u>	<u>(29,173)</u>
Total Provision for Income Taxes	<u>\$ 27,643</u>	<u>\$ 27,643</u>

### TUCKAHOE INCOME

The Tuckahoe income amount of \$11,871 was used to pay for a kitchen renovation. Since this renovation was a capital improvement, it is included on the balance sheet under the land, building and equipment category. The fundraising efforts for this improvement began during 2009.

**SUPPLEMENTARY INFORMATION**

**INDEPENDENT AUDITORS' REPORT ON  
SUPPLEMENTARY INFORMATION**

To the Board of Directors  
Wintergreen Property Owners Association, Inc.  
Roseland, VA

Our report on our audits of the basic financial statements of Wintergreen Property Owners Association, Inc. for 2010 and 2009 appears on page 2. The audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on future major repairs and replacements on page 16 is not a required part of the basic financial statement but is supplementary information required by the American Institute of Certified Public Accountants. We have applied limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

*Wills & Associates, PC*

Wills & Associates, PC  
Charlottesville, Virginia  
May 4, 2011

**WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC.**  
**SUPPLEMENTARY INFORMATION ON**  
**FUTURE MAJOR REPAIRS AND REPLACEMENTS**

On January 31, 1997, the board of directors adopted a long-range plan which revises the Association's reserve for replacement costs policy. Beginning in 1997, the Association shall maintain reserve accounts for roadways. The long-range plan was developed from a study conducted by the Association's board of directors in 1996 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have been revised as of November 26, 2005 to be \$120,000. As of August 2009, the annual replacement cost was revealed to be \$150,000.

The following information is based on the long-range plan and presents significant information about the components of common property.

<u>Component</u>	<u>Estimated Remaining Useful Life (Years)</u>	<u>Estimated Current Replacement Cost Per Year</u>	<u>Designated Cash Balance at December 31</u>	
			<u>2010</u>	<u>2009</u>
Roadways	2 to 3	\$150,000	\$669,585	\$517,423