

**THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD JANUARY 1, 2008 TO DECEMBER 31, 2008**

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ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC.  
10501 LAKE VISTA DRIVE  
SEMINOLE, FL 33772



March 18, 2009

Mr. Robert Fritz, President  
The Roosevelt Military Academy Rough Rider Association, Inc.

Sir,

I have prepared and hereby submit a Statement of Assets, Liabilities and Members' Equity as of December 31, 2008 and a Statement of Revenues and Expenses for the year then ended for The Roosevelt Military Academy Rough Rider Association, Inc. The accompanying Notes to Financial Statements are an integral part thereof.

Please post the Financial Statements on the Association's web site.

Should you or any other member have questions or need additional information, please do not hesitate to contact me.

Cordially,

A handwritten signature in black ink, appearing to read "Gerald Feitler". The signature is written in a cursive style with a large initial "G".

Gerald Feitler  
Treasurer

Copies to Mr. Robert Brown, Vice President, Mr. James Robertson, Secretary and Mr. Jack Gwynne, Immediate Past President

THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,  
STATEMENT OF ASSETS, LIABILITIES AND MEMBERS' EQUITY  
AS OF DECEMBER 31, 2008

ASSETS

Cash in Bank \$ 7,396.74

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Total Assets \$ 7,396.74

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LIABILITIES:

Current Liabilities:

Prepaid Dues \$ 255.00  
Trust for Memorial 350.00

Long-term Liabilities:

Lifetime Memberships 3,300.00

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Total Liabilities \$ 3,905.00

MEMBERS' EQUITY:

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3,491.74

Total Liabilities and Members' Equity \$ 7,396.74

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The accompanying notes and Treasurer's letter are an integral part of these financial statements.

## THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC.

## STATEMENT OF REVENUES AND EXPENSES

FOR THE PERIOD JANUARY 1, 2008 TO DECEMBER 31, 2008

REVENUES:

Dues Collected Full Memberships	\$	1,150.00	
Dues Collected Associate Memberships		90.00	
Amortization of Lifetime Memberships		<u>200.00</u>	
<b>Total Memberships</b>			<b>\$ 1,440.00</b>
Quartermaster Sales	\$	413.55	
Cost of Goods Purchased		<u>106.52</u>	
<b>Gross Profit</b>			<b>307.03</b>
2008 Reunion Revenues	\$	9,073.15	
2008 Reunion Expenses		<u>11,464.93</u>	
<b>Net Reunion Revenue (Expense)</b>			<b>(2,391.78)</b>
Contributions			<u>53.00</u>
<b>Total Net Revenues</b>			<b>\$ (591.75)</b>

EXPENSES:

Administrative and Postage	\$	240.91	
Membership Communications		929.22	
Archival Maintenance		72.17	
Filing Fees		70.00	
Credit Card Fees		<u>73.05</u>	
<b>Total Expenses</b>			<b><u>1,385.35</u></b>
<b>Excess or (Deficit) of Revenues over Expenses</b>	<b>\$</b>		<b>(1,977.10)</b>
<b>Members' Equity - Opening Balance</b>			<b><u>5,468.84</u></b>
<b>Members' Equity - Ending Balance</b>	<b>\$</b>		<b><u><u>3,491.74</u></u></b>

The accompanying notes and Treasurer's letter are an integral part of these financial statements.

THE ROOSEVELT MILITARY ACADEMY ROUGH RIDER ASSOCIATION, INC,  
FINANCIAL REPORT

FOR THE PERIOD JANUARY 1, 2008 TO DECEMBER 31, 2008

NOTES TO FINANCIAL STATEMENTS

1. Organization:

The Roosevelt Military Academy Rough Rider Association, Inc. (The Association) is a non-profit corporation organized under the laws of the State of Florida.

2. Tax-exempt Status:

The Association has been granted exemption from Federal income tax under section 501(c)(4) of the Internal Revenue Code by letter dated March 10, 2008. The exemption is effective as of December 6, 2006, the date of incorporation.

3. Inventories

The Association has elected to report costs of sales on a cash basis and has omitted the reporting of inventories as they are considered immaterial to the reporting of the fiscal results.

4. Long-term Liabilities:

Under The Association's Lifetime Membership Program, members may pay \$100 if they are sixty-eight years of age or over and \$250 if they are younger to obtain this status. The amounts will be amortized at fifteen percent (15%) a year and ten percent (10%) a year respectively to allocate the resources into the periods of time they will be needed to maintain the activities of The Association.

5. Officers and Directors:

The current officers and directors of The Association are now serving terms that will expire with the 2010 biennial reunion in August of 2010. The current officers also comprise the Board of Directors. They are:

President	Mr. Robert Fritz of Reno, Nevada
Vice President	Mr. Robert Brown of Merrimac, Wisconsin
Secretary	Mr. James Robertson of Newport Beach, California
Treasurer	Mr. Gerald Feitler of Seminole, Florida
Immediate Past President	Mr. Jack Gwynne of Pacific, Missouri