DEER RUN RETREAT, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2010

CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	$	11,101
Adjustments to reconcile increase in net assets		
to net cash provided (used) by operating activities		
Depreciation		121,884
In-kind donations		(24,000)
(Increase) decrease in operating assets:		
Accounts receivable		1,950
Increase (decrease) in operating liabilities:		
Accounts payable		(4,145)
Accrued expenses		(21,269)
Net cash provided (used) by operating activities		85,521
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets		(64,921)
Sale of fixed assets		19,794
Net cash provided (used) by investing activities		(45,127)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings		50,000
Repayment of loans		(79,149)
Net cash provided (used) by financing activities		(29,149)
Increase (decrease) in cash		11,245
Cash, beginning of year		12,430
Cash, end of year	$	23,675

Supplemental Information:		
Interest expense	$	75,089

The accompanying notes are an integral part of the financial statements.