

ODD FELLOWS SIERRA RECREATION, INC.

INCOME STATEMENT

| | APR 1, 1989 | | ELEVEN MONTHS ENDING | | |
|-----|-------------------------|------------|----------------------|-----------|-------|
| | APR 30, 1989 | % | APRIL 30, 1989 | % | |
| 400 | INCOME | | | | |
| 401 | | | 79,155.04 | 97.3 | |
| 403 | | | 69.86 | .1 | |
| 404 | INTEREST EARNED REGULAR | 76.20 | 100.0 | 1,203.44 | 1.5 |
| 408 | BBQ INCOME FUND | | 876.50 | 1.1 | |
| 499 | TOTAL INCOME | 76.20 | 100.0 | 81,324.84 | 100.0 |
| 623 | OPERATING EXPENSES | | | | |
| 630 | ACCOUNTING & LEGAL | 385.00 | 505.3 | 6,830.00 | 8.4 |
| 631 | AUDIT EXPENSE | | 1,200.00 | 1.5 | |
| 634 | AUTO/TRUCK EXPENSE | 287.00 | 376.7 | 2,959.11 | 3.6 |
| 635 | BBQ EXPENSE | | 921.35 | 1.1 | |
| 645 | BANK CHARGES | | 20.00 | .0 | |
| 645 | CONTINUING EDUCATION | | 597.69 | .7 | |
| 703 | FUEL | | 1,963.27 | 2.4 | |
| 704 | GARBAGE | 312.00 | 409.5 | 4,782.00 | 5.9 |
| 707 | INSURANCE - GENERAL | | 6,724.64 | 8.3 | |
| 723 | WATER TESTING | 60.00 | 78.8 | 2,288.90 | 2.8 |
| 737 | OFFICE EXPENSES | | 442.00 | .6 | |
| 738 | OFFICE SUPPLIES | | 1,290.66 | 1.6 | |
| 749 | PAYROLL - LABOR | 1,644.16 | 999.9 | 20,831.74 | 25.6 |
| 750 | POSTAGE | | 380.00 | .5 | |
| 757 | REPAIR & MAINTENANCE | 137.21 | 180.1 | 6,389.56 | 7.9 |
| 758 | REPAIRS - ROADS | | 3,165.88 | 3.9 | |
| 759 | REPAIRS - EQUIPMENT | | 4,003.13 | 4.9 | |
| 770 | SUPPLIES REC HALL | | 216.63 | .3 | |
| 771 | SUPPLIES SHOP | | 60.67 | .1 | |
| 786 | TAXES - PAYROLL | 184.31 | 241.9 | 1,970.53 | 2.4 |
| 787 | TAXES - PROPERTY | | 1,526.76 | 1.9 | |
| 790 | TELEPHONE | | 194.27 | .2 | |
| 797 | UTILITIES | 310.88 | 408.0 | 5,687.46 | 7.0 |
| 800 | TOTAL OPERATING EXP. | 3,450.06 | 999.9 | 74,446.25 | 91.6 |
| 999 | NET PROFIT (OR LOSS) | (3,373.86) | 999.9 | 6,878.59 | 8.5 |

PREPARED BY GENERALLY ACCEPTED TAX ACCOUNTING PRINCIPLES
 NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS
 GEORGE T. FLAVIN, EA

*No accounting of
 money or assets*

ODD FELLOWS SIERRA RECREATION ASSOCIATION, INC.

BUDGET RECONCILIATION AS OF APRIL 30, 1989

| ACCT. NUM. | 4/30 INCOME STATEMENT | 1988-89 BUDGET* W/CORRECT | OVER UNDER (-) | PROPOSED 1989-90 BUDGET @ | |
|------------|---|---------------------------|----------------|---------------------------|----------|
| INCOME | | | | | |
| 401 | 1988-89 ASSESSMENTS | 79155.04 | 77677.60 | 1477.44 | 97552.00 |
| EXPENSES | | | | | |
| 630 | ACCOUNTING | 6590.00 | 5000.00 | -1830.00 | 7000.00 |
| 631 | AUDIT EXPENSE (NEW) | 1200.00 | 0.00 | -1200.00 | 0.00 |
| 634 | AUTO & TRUCK | 2959.11 | 3000.00 | 40.89 | 3000.00 |
| 703 | FUEL | 1963.27 | 2000.00 | 36.73 | 3000.00 |
| 704 | GARBAGE | 4782.00 | 5000.00 | 218.00 | 5000.00 |
| 707 | INSURANCE | 6724.64 | 13000.00 | 6275.36 | 12000.00 |
| 737 | OFFICE EXPENSE | 442.00 | 300.00 | -142.00 | 500.00 |
| ** | OFFICE SUPPLIES | 1690.66 | 1500.00 | -190.66 | 1800.00 |
| 749 | PAYROLL/LABOR | 20831.74 | 22000.00 | 1168.26 | 22000.00 |
| 757 | REPAIR/MAINTENANCE | 6389.56 | 5000.00 | -1389.56 | 13000.00 |
| 758 | REPAIR ROADS | 3165.88 | 6000.00 | 2834.12 | 6000.00 |
| 759 | REPAIR EQUIPMENT | 4003.13 | 2000.00 | -2003.13 | 5000.00 |
| 786 | TAXES-PAYROLL | 1970.53 | 3000.00 | 1029.47 | 2000.00 |
| 787 | TAXES-PROPERTY | 1526.76 | 1600.00 | 73.24 | 1600.00 |
| 790 | TELEPHONE | 194.27 | 300.00 | 105.73 | 250.00 |
| 797 | UTILITIES | 5687.46 | 7000.00 | 1312.54 | 6000.00 |
| 748 | WATER TESTING | 2288.90 | 500.00 | -1788.90 | 4000.00 |
| 770 | SUPPLIES/REC.HALL | 216.63 | 50.00 | -166.63 | 100.00 |
| 771 | SUPPLIES SHDP | 60.67 | 50.00 | -10.67 | 300.00 |
| 665 | (NEW) CON'T EDUC. | 597.69 | 0.00 | -597.69 | 500.00 |
| *** | CAPITAL ITEMS 154=NEW PUMP 156=NEW WACKER PLATE | | | | |
| 154 | WATER PUMP/156 NEW AST | 2643.67 | 4000.00 | 1356.33 | 4000.00 |
| **** | INCOME OVER EXPENSES | 2986.47 | | | 502.00 |
| TOTAL | | 79155.04 | 77677.60 | 1477.44 | 97552.00 |

NOTE:

All assessments are collected by Odd Fellows Sierra Homeowners Association, Inc. and the budgeted amount shown above, if collected, is transferred to Odd Fellows Recreation Association, Inc. per Water Use and License Agreement.

This report does not completely follow the 04/30/89 income statement. This report does not include TELEPHONE COMMISSION (403), INTEREST EARNED (404), or BBQ (408) income. Also BBQ EXPENSES (635) is omitted. See attached Income Statement.

* This amount does not include HOA 1988-89 assessments of 3530.80 as shown on original budget.

** Office supplies includes 645 BANK CHARGES, 738 OFFICE SUPPLIES, and 750 POSTAGE.

*** Capital items are new capital assets shown on the balance sheet under account 154 NEW WATER PUMP and 156 NEW ASSETS (Wacker Plate). These are not current expenses however, they will be capitalized and depreciated at fiscal year end.

| | | |
|------|----------------------|----------|
| **** | INCOME OVER EXPENSES | 2986.47 |
| | TELE, INTEREST, BBQ | +2169.80 |
| | BBQ EXPENSES | - 921.35 |
| | NEW PUMP (CAPITAL) | +2643.67 |

@ BREAKDOWN OF INCOME for Odd Fellows Sierra Recreation Association, Inc. income is \$ 268.00 per lot times 364 lots equals \$ 97522.00

999 PROFIT OR LOSS \$ 6878.59

The total bill you will receive is \$280.00 for each lot. The breakdown is \$ 268.00 per lot for Odd Fellows Sierra Recreation Association, Inc. and \$ 12.00 per lot for Odd Fellows Sierra Homeowners Association, Inc. It is the responsibility of Odd Fellows Sierra Homeowners Association, Inc. to collect all dues and disburse the assessments as explained above.