

ODD FELLOWS SIERRA RECREATION
ASSOCIATION, INC
BUDGET REPORT
PERIOD ENDED JANUARY 31, 2011

| <u>REVENUE</u> | <u>2010-2011 BUDGET</u> | <u>EIGHT MONTHS ENDED 01/31/11</u> | <u>VARIANCE</u> | <u>% OF BUDGET EXPENDED*</u> |
|--|-----------------------------|--|-----------------|--------------------------------------|
| ASSESSMENTS FROM HOMEOWNERS | \$ 285,740 | \$ 286,861 | \$ (1,121) | 100.39% |
| RESERVE INCOME - WATER | 16,380 | 16,380 | - | 100.00% |
| SPECIAL ASSESSMENT - EQUIPMENT | - | 90 | (90) | 0.00% |
| PROPERTY RENTAL | 6,900 | 4,231 | 2,669 | 61.32% |
| FISH DONATIONS | - | 1,815 | (1,815) | 0.00% |
| GATE INCOME | - | 775 | (775) | 0.00% |
| TRANSFER FEES | - | 500 | (500) | 0.00% |
| RECREATION INCOME | - | 838 | (838) | 0.00% |
| INTEREST INCOME | - | 1,059 | (1,059) | 0.00% |
| TIMBER INTEREST | - | 264 | (264) | 0.00% |
| MISCELLANEOUS INCOME | - | 1,390 | (1,390) | 0.00% |
| UNREALIZED GAIN ON INVESTMENTS | - | 1,906 | (1,906) | 0.00% |
| <u>TOTAL REVENUE</u> | 309,020 | 316,109 | (7,089) | |
| <u>OPERATING EXPENSES</u> | | | | |
| ACCOUNTING SERVICE | 16,000 | 11,951 | 4,049 | 74.69% |
| AUTO EXPENSE | - | 30 | (30) | 0.00% |
| EMPLOYEE BENEFITS | 4,000 | 2,354 | 1,646 | 58.85% |
| EMPLOYEE HEALTH INS REIM | - | 344 | - | 0.00% |
| FUEL | 6,000 | 3,936 | 2,064 | 65.60% |
| GARBAGE | 12,000 | 7,759 | 4,241 | 64.66% |
| GATE EXPENSE | 3,283 | 1,981 | 1,302 | 60.34% |
| HEALTH & SAFETY | 1,500 | 986 | 514 | 65.73% |
| INSURANCE - GENERAL | 25,000 | 17,512 | 7,488 | 70.05% |
| MAINTAIN BUILDING | 15,000 | 6,612 | 8,388 | 44.08% |
| MAINTAIN EQUIPMENT | 12,000 | 22,626 | (10,626) | 188.55% |
| MAINTAIN ROADS | 1,500 | 14,492 | (12,992) | 966.13% |
| MAINTAIN WATER | 10,000 | 2,809 | 7,191 | 28.09% |
| MAINT.RDS. - CAPITAL EXP | 66,520 | - | 66,520 | 0.00% |
| MAINT. WATER - CAPITAL EXP | - | - | - | 0.00% |
| MAINT. EQUIP-CAP EXP. | - | 1,251 | (1,251) | 0.00% |
| MAINT. BUILD - CAP EXP | - | 2,379 | (2,379) | 0.00% |
| MAINTENANCE GENERAL | 3,000 | 11,163 | (8,163) | 372.10% |
| MEMBER COMMUNICATION | 3,600 | 2,867 | 733 | 79.64% |
| PAYROLL - LABOR | 54,000 | 33,739 | 20,261 | 62.48% |
| PERMITS & FEES | 250 | - | 250 | 0.00% |
| PROFESSIONAL SERVICE | 9,000 | 12,672 | (3,672) | 140.80% |
| FISHING DERBY EXPENSES | 1,200 | 2,499 | (1,299) | 208.25% |
| RECREATION EXPENSES | 5,000 | 1,211 | 3,789 | 24.22% |
| SUPPLIES SHOP | 300 | 120 | 180 | 40.00% |
| TAXES - PAYROLL | 5,000 | 3,315 | 1,685 | 66.30% |
| TAXES - PROPERTY | 3,000 | 1,584 | 1,416 | 52.80% |
| TAXES AND LICENSE | 1,500 | 1,227 | 273 | 81.80% |
| TELEPHONE | 720 | 567 | 153 | 78.75% |
| TIMBER EXPENSE | 1,000 | - | 1,000 | 0.00% |
| UTILITIES | 12,000 | 10,422 | 1,578 | 86.85% |
| WATER TESTING | 3,800 | 6,964 | (3,164) | 183.26% |
| BANK CHARGES | 50 | 52 | (2) | 104.00% |
| OFFICE SUPPLIES | 500 | 1,088 | (588) | 217.60% |
| OUTSIDE SERVICE | 2,500 | 613 | 1,887 | 24.52% |
| DUES AND SUBSCRIPTIONS | 339 | - | 339 | 0.00% |
| NEEDLE EXPENSE | 15,000 | 15,350 | (350) | 102.33% |
| INCOME TAX | - | 10,908 | (10,908) | 0.00% |
| FRANCHISE TAX | 800 | 6,881 | (6,081) | 860.13% |
| DIVER INSPECTION RELATED | - | 6,262 | (6,262) | 0.00% |
| <u>TOTAL EXPENSES BEFORE DEPRECIATION</u> | 295,362 | 226,526 | 68,836 | |
| DEPRECIATION | - | 38,712 | (38,712) | |
| <u>TOTAL EXPENSES</u> | 295,362 | 265,238 | | |
| NET | 13,658 | 50,871 | \$ (37,213) | |
| ASSESSMENT FOR RESERVE FUNDS | 13,658 | | | |
| <u>NET AFTER NOTES</u> | \$ - | \$ 50,871 | | |

RESERVE FUND BALANCES

| | | | | | | | | | |
|---------------|------------|----|---------|--|--|--|--|-------------------|-----------|
| | | | | | | | | | |
| RENTAL INCOME | 575X12= | \$ | 6,900 | | | | | TIMBER RESERVE | \$526,621 |
| ASSESSMENT: | \$785X364= | \$ | 285,740 | | | | | ROAD RESERVE | 39,880 |
| RESERVE FUNDS | \$ 45X364= | \$ | 16,380 | | | | | EQUIPMENT RESERVE | 19,956 |
| TOTAL INCOME | | \$ | 309,020 | | | | | WATER RESERVE | 116,313 |
| | | | | | | | | CASH IN BANK | |
| | | | | | | | | GENERAL ACCT | 12,109 |
| | | | | | | | | MONEY MARKET | 131,257 |
| | | | | | | | | CONTINGENCY FUND | 886 |
| | | | | | | | | LAND ACCT | 8,007 |

*% OF YEAR EXPIRED = 67%