

ODD FELLOWS SIERRA RECREATION
ASSOCIATION, INC
BUDGET REPORT
PERIOD ENDED FEBRUARY 28, 2011

| | 2010-2011 BUDGET | NINE MONTHS ENDED 02/28/11 | VARIANCE | % OF BUDGET EXPENDED* |
|---|---------------------|----------------------------------|----------------|-----------------------------|
| REVENUE | | | | |
| ASSESSMENTS FROM HOMEOWNERS | \$ 285,740 | \$ 287,081 | \$ (1,321) | 100.45% |
| RESERVE INCOME - WATER | 16,380 | 16,380 | - | 100.00% |
| SPECIAL ASSESSMENT - EQUIPMENT | - | 90 | (90) | 0.00% |
| PROPERTY RENTAL | 6,900 | 4,781 | 2,139 | 69.00% |
| FISH DONATIONS | - | 1,815 | (1,815) | 0.00% |
| GATE INCOME | - | 1,065 | (1,065) | 0.00% |
| TRANSFER FEES | - | 500 | (500) | 0.00% |
| RECREATION INCOME | - | 838 | (838) | 0.00% |
| INTEREST INCOME | - | 1,059 | (1,059) | 0.00% |
| TIMBER INTEREST | - | 346 | (346) | 0.00% |
| MISCELLANEOUS INCOME | - | 1,390 | (1,390) | 0.00% |
| UNREALIZED GAIN ON INVESTMENTS | - | 1,888 | (1,888) | 0.00% |
| TOTAL REVENUE | 309,020 | 317,193 | (8,173) | |
| OPERATING EXPENSES | | | | |
| ACCOUNTING SERVICE | 16,000 | 14,064 | 1,936 | 87.90% |
| AUTO EXPENSE | - | 30 | (30) | 0.00% |
| EMPLOYEE BENEFITS | 4,000 | 5,886 | (1,886) | 147.16% |
| EMPLOYEE HEALTH INS REIM | - | 344 | - | 0.00% |
| FUEL | 6,000 | 3,936 | 2,064 | 65.60% |
| GARBAGE | 12,000 | 9,588 | 2,412 | 79.90% |
| GATE EXPENSE | 3,283 | 3,812 | (529) | 116.11% |
| HEALTH & SAFETY | 1,500 | 1,061 | 419 | 72.07% |
| INSURANCE - GENERAL | 26,000 | 17,612 | 7,488 | 70.05% |
| MAINTAIN BUILDING | 16,000 | 7,376 | 7,624 | 49.17% |
| MAINTAIN EQUIPMENT | 12,000 | 24,679 | (12,679) | 204.83% |
| MAINTAIN ROADS | 1,500 | 15,908 | (14,408) | 1050.63% |
| MAINTAIN WATER | 10,000 | 3,881 | 6,319 | 38.81% |
| 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 | 11,183 | (8,183) | 372.10% |
| MEMBER COMMUNICATION | 3,600 | 3,079 | 621 | 85.53% |
| PAYROLL - LABOR | 54,000 | 37,967 | 16,033 | 70.31% |
| PERMITS & FEES | 250 | - | 250 | 0.00% |
| PROFESSIONAL SERVICE | 8,000 | 15,612 | (6,612) | 173.47% |
| 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 | 3,820 | 1,180 | 76.40% |
| TAXES - PROPERTY | 3,000 | 3,167 | (167) | 105.57% |
| TAXES AND LICENSE | 1,500 | 1,227 | 273 | 81.80% |
| TELEPHONE | 720 | 628 | 92 | 87.22% |
| TIMBER EXPENSE | 1,000 | - | 1,000 | 0.00% |
| UTILITIES | 12,000 | 12,125 | (125) | 101.04% |
| WATER TESTING | 3,800 | 6,984 | (3,184) | 183.26% |
| BANK CHARGES | 50 | 52 | (2) | 104.00% |
| OFFICE SUPPLIES | 500 | 1,180 | (680) | 232.00% |
| 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 | - | 12,726 | (12,726) | 0.00% |
| FRANCHISE TAX | 800 | 6,881 | (6,081) | 860.13% |
| DIVER INSPECTION RELATED | - | 6,262 | (6,262) | 0.00% |
| TOTAL EXPENSES BEFORE DEPRECIATION | 295,362 | 254,053 | 41,309 | |
| DEPRECIATION | - | 43,551 | (43,551) | |
| TOTAL EXPENSES | 295,362 | 297,604 | | |
| NET | 13,658 | 19,589 | \$ (5,931) | |
| ASSESSMENT FOR RESERVE FUNDS | 13,658 | | | |
| NET AFTER NOTES | \$ - | \$ 19,589 | | |

*monthly Report
to Board Members*

RESERVE FUND BALANCES

| | | | | |
|---------------|------------|------------|--------------------------|-----------|
| RENTAL INCOME | 576X12= | \$ 6,900 | TIMBER RESERVE | \$528,667 |
| ASSESSMENT: | \$785X364= | \$ 285,740 | ROAD RESERVE | 39,878 |
| RESERVE FUNDS | \$ 45X364= | \$ 16,380 | EQUIPMENT RESERVE | 19,954 |
| TOTAL INCOME | | \$ 309,020 | WATER RESERVE | 116,298 |
| | | | CASH IN BANK | |
| | | | GENERAL ACCT | 10,857 |
| | | | MONEY MARKET | 106,583 |
| | | | CONTINGENCY FUND | 886 |
| | | | MONEY MARKET - LAND ACCT | 8,007 |

*% OF YEAR EXPIRED = 76%