

ODD FELLOWS SIERRA RECREATION  
ASSOCIATION, INC

BUDGET REPORT

PERIOD ENDED MARCH 31, 2004

| VENUE                                     | 2003-2004      | TEN MONTHS          | VARIANCE         | % OF                |
|---|----------------|---------------------|------------------|---------------------|
|   | BUDGET         | ENDED<br>03/31/2004 |                  | BUDGET<br>EXPENDED* |
| ASSESSMENTS                               | \$ 174,720     | \$ 173,400          | \$ 1,320         | 99.24%              |
| LANDSALES INCOME                          | -              | -                   | -                | 0.00%               |
| PROPERTY RENTAL                           | 6,900          | 5,440               | 1,460            | 78.84%              |
| TIMBER INCOME                             | -              | 33,616              | (33,616)         | 0.00%               |
| FISH DONATIONS                            | 1,200          | 3,026               | (1,826)          | 252.17%             |
| RESERVE INCOME                            | 7,280          | 7,240               | 40               | 99.45%              |
| GATE INCOME                               | 2,000          | 2,090               | (90)             | 104.50%             |
| INTEREST INCOME                           | -              | 1,892               | (1,892)          | 0.00%               |
| TIMBER INTEREST                           | -              | 9,213               | (9,213)          | 0.00%               |
| MISCELLANEOUS INCOME                      | -              | 695                 | (695)            | 0.00%               |
| <b>TOTAL REVENUE</b>                      | <b>192,100</b> | <b>236,612</b>      | <b>(44,512)</b>  | <b>123.17%</b>      |
| <b>OPERATING EXPENSES</b>                 |                |                     |                  |                     |
| ACCOUNTING SERVICE                        | 6,900          | 12,171              | (5,271)          | 176.39%             |
| ADVERTISING                               | -              | 64                  | -                |                     |
| AUTO MILEAGE EXPENSE                      | 3,500          | 2,687               | 813              | 76.77%              |
| EMPLOYEE BENEFITS                         | 6,000          | 2,761               | 3,239            | 0.00%               |
| FUEL                                      | 4,100          | 3,481               | 619              | 84.90%              |
| GARBAGE                                   | 13,500         | 10,516              | 2,984            | 77.90%              |
| GATE EXPENSE                              | 1,200          | 330                 | 870              | 0.00%               |
| HEALTH & SAFETY                           | 2,000          | 1,320               | 680              | 66.00%              |
| INSURANCE - GENERAL                       | 29,050         | 8,688               | 20,362           | 29.91%              |
| MAINTAIN BUILDING                         | 2,000          | 6,180               | (4,180)          | 309.00%             |
| MAINTAIN EQUIPMENT                        | 3,000          | 2,969               | 31               | 98.97%              |
| MAINTAIN ROADS                            | 3,500          | 1,106               | 2,394            | 31.60%              |
| MAINTAIN WATER                            | 2,400          | 3,109               | (709)            | 129.54%             |
| MAINT.RDS. - CAPITAL EXP                  | -              | 50,120              | (50,120)         |                     |
| MAINTENANCE GENERAL                       | 3,600          | 1,285               | 2,315            | 35.69%              |
| MEMBER COMMUNICATION                      | 3,300          | 2,224               | 1,076            | 67.39%              |
| PAYROLL - LABOR                           | 67,300         | 44,425              | 22,875           | 66.01%              |
| PERMITS & FEES                            | 275            | 720                 | (445)            | 0.00%               |
| PROFESSIONAL SERVICE                      | 3,000          | 15,858              | (12,858)         | 528.60%             |
| PRINTING EXPENSES                         | 1,200          | 1,261               | (61)             | 105.08%             |
| RECREATION EXPENSES                       | 1,385          | 464                 | 921              | 33.50%              |
| SUPPLIES REC HALL                         | 360            | 368                 | (8)              | 102.22%             |
| SUPPLIES SHOP                             | 1,200          | 946                 | 254              | 78.83%              |
| TAXES - PAYROLL                           | 5,700          | 3,626               | 2,074            | 63.61%              |
| TAXES - PROPERTY                          | 2,500          | 2,233               | 267              | 89.32%              |
| TAXES AND LICENSE                         | 300            | 223                 | 77               | 0.00%               |
| TELEPHONE                                 | 1,000          | 646                 | 354              | 64.60%              |
| UTILITIES                                 | 12,600         | 11,217              | 1,383            | 89.02%              |
| WATER TESTING                             | 3,500          | 2,533               | 967              | 72.37%              |
| BANK CHARGES                              | 50             | 41                  | 9                | 82.00%              |
| OFFICE SUPPLIES                           | 400            | 260                 | 140              | 65.00%              |
| OUTSIDE SERVICE                           | -              | 140                 | (140)            |                     |
| TIMBER EXPENSE                            | -              | 4,560               | (4,560)          |                     |
| LANDSALES EXPENSE                         | -              | -                   | -                |                     |
| INCOME TAX EXPENSE                        | -              | 76,702              | (76,702)         |                     |
| FRANCHISE TAX EXPENSE                     | -              | 24,345              | (24,345)         |                     |
| FIRE LOSS(INCOME)                         | -              | -                   | -                |                     |
| GAIN (LOSS) ON SALE OF EQUIPMENT          | -              | -                   | -                |                     |
| <b>TOTAL EXPENSES BEFORE DEPRECIATION</b> | <b>184,820</b> | <b>299,579</b>      | <b>(114,759)</b> |                     |
| DEPRECIATION                              | -              | 54,820              | (54,820)         |                     |
| <b>TOTAL EXPENSES</b>                     | <b>-</b>       | <b>354,399</b>      | <b>-</b>         |                     |
| NET                                       | 7,280          | (117,787)           | \$ 125,067       |                     |
| ASSESSMENT FOR RESERVE FUNDS              | 7,280          | 7,280               | =====            |                     |
| <b>NET AFTER NOTES</b>                    | <b>\$ -</b>    | <b>\$ (125,067)</b> | <b>=====</b>     |                     |

|                     |                   |
|---------------------|-------------------|
| FISH INCOME         | \$ 1,200          |
| GATE INCOME         | \$ 2,000          |
| RENTAL INCOME       | \$ 6,900          |
| ASSESSMENT:         | \$ 174,720        |
| RESERVE FUNDS       | \$ 7,280          |
| <b>TOTAL INCOME</b> | <b>\$ 192,100</b> |

RESERVE FUND BALANCES

|                 |          |
|-----------------|----------|
| WATER RESERVE   | \$38,695 |
| TIMBER RESERVE  | 467,637  |
| ROAD RESERVE    | 19,606   |
| EQUIPMENT RESER | 28,156   |

% OF YEAR EXPIRED = 84%

|              |          |
|--------------|----------|
| CASH IN BANK |          |
| GENERAL ACCT | \$ 7,158 |
| MONEY MARKET | 66,943   |