

ODD FELLOWS SIERRA RECREATION  
ASSOCIATION, INC.  
BUDGET REPORT  
PERIOD ENDED MAY 31, 1996

	TWELVE MONTHS ENDED MAY 31, 1996 (A)	1995-96 BUDGET (B)	VARIANCE (C=B-A)	PROPOSED BUDGET 1996-1997
<b>INCOME</b>				
WATER & ROADS	\$136,838.16	\$136,851	\$12.84	\$131,406
TRUCK & WATER	27,225.00	27,225	0.00	16,335
INTEREST EARNED REC	2,464.15	0.00	(2,464.15)	
FISHING DONATIONS	1,656.00	0.00	(1,656.00)	
RECREATION DONATION	1,316.70	0.00	(1,316.70)	
<b>TOTAL INCOME</b>	<b>\$169,500.01</b>	<b>\$164,076</b>	<b>(\$5,424.01)</b>	<b>\$147,741</b>
<b>OPERATING EXPENSES</b>				
ACCOUNTING SERVICE	4,768.03	5,851	\$1,082.97	\$6,106
AUTO MILEAGE EXPENS	3,871.35	3,600	(271.35)	4,000
DONATIONS	100.00	0	(100.00)	
FUEL	2,054.07	3,000	945.93	3,000
GARBAGE	12,021.40	12,000	(21.40)	14,000
INSURANCE-GENERAL	23,033.61	21,000	(2,033.61)	18,000
MAINTAIN BUILDING	5,136.59	4,000	(1,136.59)	4,000
MAINTAIN EQUIPMENT	5,050.29	5,000	(50.29)	5,000
MAINTAIN ROADS	30,885.57	26,500	(4,385.57)	20,000
MAINTAIN WATER	2,614.49	5,000	2,385.51	6,000
MEMBER COMMUNICATI	2,024.29	1,600	(424.29)	2,000
PAYROLL-LABOR	20,400.00	24,000	3,600.00	24,000
PROFESSIONAL SERVICE	1,560.00	4,000	2,440.00	2,000
FISHING EXPENSES	1,062.50	0	(1,062.50)	
RECREATION EXPENSES	1,427.66	0	(1,427.66)	
SUPPLIES REC HALL	41.19	200	158.81	600
SUPPLIES SHOP	909.40	500	(409.40)	500
TAXES-PAYROLL	2,817.87	4,000	1,182.13	5,000
TAXES-PROPERTY	2,470.94	3,000	529.06	3,000
TELEPHONE	439.52	600	160.48	700
UTILITIES	8,833.24	9,000	166.76	10,500
WATER TESTING	1,331.00	4,000	2,669.00	3,000
<b>TOTAL EXPENSES</b>	<b>\$132,853.01</b>	<b>\$136,851</b>	<b>\$3,997.99</b>	<b>\$131,406</b>
<b>NET</b>	<b>\$36,647.00</b>	<b>\$27,225</b>	<b>\$9,422.00</b>	<b>\$16,335</b>
NOTES: TRUCK & WATER	\$27,225.00	(\$27,225)		\$16,335
<b>NET AFTER NOTES</b>	<b>\$9,422.00</b>	<b>0</b>		<b>0</b>

ASSESSMENT:	\$377.00 PER LOT X 363	= \$ 136,851	ASSESSMENT:	1996-97 ASSESSMENT
EQUIPMENT ASSESSMENT:	\$ 50.00 PER LOT X 363	= 18,150	GATE ASSESSMENT:	\$362.00 X 363=131,406
WATER ASSESSMENT:	\$ 25.00 PER LOT X 363	= 9,075	WATER ASSESSMENT:	\$ 20.00 X 363= 7,260
<b>TOTAL</b>	<b>\$452.00</b>	<b>\$ 164,076</b>	<b>TOTAL</b>	<b>\$ 25.00 X 363= 9,075</b>
				<b>\$407.00      \$147,741</b>

PREPARED BY GENERALLY ACCEPTED TAX BOOKKEEPING PRINCIPLES  
FLAVIN & ASSOCIATES

ODD FELLOWS RECREATION  
5/ 1/96 Through 5/31/96

ODD FELLOWS REC INC-All Accounts  
5/21/96

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Inc/Exp Description	5/ 1/96- 5/31/96	6/ 1/95- 5/31/96
<b>INCOME/EXPENSE</b>		
<b>INCOME</b>		
401-Water & Road Sales	0.00	164,063.16
404-Interest Earned	0.00	2,464.15
405-Fish Donations	0.00	1,656.00
406-Recreation Income	0.00	1,316.70
<b>TOTAL INCOME</b>	<b>0.00</b>	<b>169,500.01</b>
<b>EXPENSES</b>		
630-Accounting Services	290.00	4,768.03
634-Auto Mileage Expense	338.50	3,871.35
635-Fish Derby Expense	0.00	1,062.50
636-Recreation Expense	0.00	1,427.66
645-Bank Charges	0.00	11.80
685-Donations	100.00	100.00
703-Fuel	0.00	2,054.07
704-Garbage	885.30	12,021.40
707-Insurance (not health)	11,403.89	20,864.61
708-Employee Health Ins.	241.00	2,169.00
720-Maintain Buildings	495.55	5,136.59
721-Maintain Equipment	168.47	5,050.29
722-Maintain Roads	676.04	21,976.94
723-Maintain Water System	60.61	2,614.49
738-Member Communications	54.98	2,012.49
750-Professional Services	25.00	1,560.00
770-Supplies Rec Hall	0.00	41.19
771-Supplies Shop	0.00	909.40
787-Property Tax	0.00	2,470.94
790-Telephone	38.46	439.52
797-Utilities	425.43	8,833.24
798-Water Testing & Fees	0.00	1,331.00
<b>Payroll-Taxes-Payroll:</b>		
Comp ETT-	0.64	15.94
Comp FICA-	132.40	1,797.09
Comp FUTA-	5.08	124.86
Comp MCARE-	30.97	420.72
Comp SUICA-	18.43	459.26
<b>Gross-Gross Wages:</b>		
Dale-	1,700.00	20,400.00
Roads-	435.50	8,908.63
Timber Cleanup-	0.00	0.00
<b>Total Gross-Gross Wages</b>	<b>2,135.50</b>	<b>29,308.63</b>
<b>Total Payroll-Taxes-Payroll</b>	<b>2,323.02</b>	<b>32,126.50</b>
<b>TOTAL EXPENSES</b>	<b>17,526.25</b>	<b>132,853.01</b>
<b>TOTAL INCOME/EXPENSE</b>	<b>-17,526.25</b>	<b>36,647.00</b>

## TIMBER PROFIT AND LOSS REPORT

5/ 1/96 Through 5/31/96

ODD FELLOWS REC INC-All Accounts  
5/21/96

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Inc/Exp Description	5/ 1/96- 5/31/96	6/ 1/95- 5/31/96
<u>INCOME/EXPENSE</u>		
INCOME		
410-Timber Income	0.00	152,712.95
413-Timber Interest Earned	0.00	2,750.58
TOTAL INCOME	0.00	155,463.53
EXPENSES		
629-Timber Accounting	0.00	850.00
646-Timber Bank Charges	0.00	10.00
753-Timber Fed Taxes	10,000.00	15,000.00
754-Timber State Taxes	591.00	2,514.00
755-Timber Cleanup	0.00	8,919.57
756-10% Road Fee	0.00	15,271.30
TOTAL EXPENSES	10,591.00	42,564.87
TOTAL INCOME/EXPENSE	-10,591.00	112,898.66

Inc/Exp Description	5/ 1/96- 5/31/96	6/ 1/95- 5/31/96
<b>INCOME/EXPENSE</b>		
<b>INCOME</b>		
401-Water & Road Sales	0.00	164,063.16
404-Interest Earned	0.00	2,464.15
405-Fish Donations	0.00	1,656.00
406-Recreation Income	0.00	1,316.70
410-Timber Income	0.00	152,712.95
413-Timber Interest Earned	0.00	2,750.58
<b>TOTAL INCOME</b>	<b>0.00</b>	<b>324,963.54</b>
<b>EXPENSES</b>		
629-Timber Accounting	0.00	850.00
630-Accounting Services	290.00	4,768.03
634-Auto Mileage Expense	338.50	3,871.35
635-Fish Derby Expense	0.00	1,062.50
636-Recreation Expense	0.00	1,427.66
645-Bank Charges	0.00	11.80
646-Timber Bank Charges	0.00	10.00
685-Donations	100.00	100.00
703-Fuel	0.00	2,054.07
704-Garbage	885.30	12,021.40
707-Insurance (not health)	11,403.89	20,864.61
708-Employee Health Ins.	241.00	2,169.00
720-Maintain Buildings	495.55	5,136.59
721-Maintain Equipment	168.47	5,050.29
722-Maintain Roads	676.04	21,976.94
723-Maintain Water System	60.61	2,614.49
738-Member Communications	54.98	2,012.49
750-Professional Services	25.00	1,560.00
753-Timber Fed Taxes	10,000.00	15,000.00
754-Timber State Taxes	591.00	2,514.00
755-Timber Cleanup	0.00	8,919.57
756-10% Road Fee	0.00	15,271.30
770-Supplies Rec Hall	0.00	41.19
771-Supplies Shop	0.00	909.40
787-Property Tax	0.00	2,470.94
790-Telephone	38.46	439.52
797-Utilities	425.43	8,833.24
798-Water Testing & Fees	0.00	1,331.00
<b>Payroll-Taxes-Payroll:</b>		
Comp ETT-	0.64	15.94
Comp FICA-	132.40	1,797.09
Comp FUTA-	5.08	124.86
Comp MCARE-	30.97	420.72
Comp SUICA-	18.43	459.26
<b>Gross-Gross Wages:</b>		
Dale-	1,700.00	20,400.00
Roads-	435.50	8,908.63
Timber Cleanup-	0.00	0.00
<b>Total Gross-Gross Wages</b>	<b>2,135.50</b>	<b>29,308.63</b>

COMBINED P & L  
5/ 1/96 Through 5/31/96

ODD FELLOWS REC INC-All Accounts  
5/21/96

Inc/Exp Description	5/ 1/96- 5/31/96	6/ 1/95- 5/31/96
Total Payroll-Taxes-Payroll	2,323.02	32,126.50
Expenses - Other	0.00	0.00
TOTAL EXPENSES	28,117.25	175,417.88
TOTAL INCOME/EXPENSE	-28,117.25	149,545.66

BALANCE SHEET  
As of 5/31/96

ODD FELLOWS REC INC-All Accounts  
5/21/96

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Account	5/31/96 Balance
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
102-CASH FOR CARETAKER	100.00
110-USB CHECKING REC	301.18
113-USB REC MONEY MKT	1,045.38
114-VWIDE WATER/ROADS RES	55,552.17
115-V WIDE TIMBER CD	65,584.83
116-WSL TIMBER MM	78,482.40
119-WSL TIMBER CD	36,734.90
151-TOTAL FIXED ASSETS	361,667.27
152-ALLOWANCE FOR DEPR.	-238,369.00
154-NEW ASSETS	99,038.87
160-WILCOX LAND BUY	129,462.05
<b>TOTAL CURRENT ASSETS</b>	<b>589,600.05</b>
<b>FIXED ASSETS</b>	
180-Reorganization	27,913.00
181-Amortization	-27,913.00
<b>TOTAL FIXED ASSETS</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>589,600.05</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
203-06-ETT PAYABLE	3.33
250-SAR SEP PAYABLE	-565.00
286-TIMBER/WATER LOAN	9,075.00
Payroll-FICA-FICA PAYABLE	233.71
Payroll-FUTA-FUI PAYABLE	79.45
Payroll-FWH-FEDERAL W/H TAX	181.31
Payroll-MCARE-MEDICARE PAYABLE	39.87
Payroll-SDI-SDI PAYABLE	3.99
Payroll-SUICA-	197.05
Payroll-SWHCA-	85.32
<b>TOTAL CURRENT LIABILITIES</b>	<b>9,334.03</b>
<b>TOTAL LIABILITIES</b>	<b>9,334.03</b>
<b>EQUITY</b>	
<b>EQUITY ACCOUNTS</b>	
Open Bal Equity-Opening Bal Equity	423,680.43
<b>TOTAL EQUITY ACCOUNTS</b>	<b>423,680.43</b>
<b>RETAINED EARNINGS</b>	<b>7,039.93</b>

BALANCE SHEET  
As of 5/31/96

ODD FELLOWS REC INC-All Accounts  
5/21/96

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Account	5/31/96 Balance
CURRENT EARNINGS	149,545.66
TOTAL EQUITY	580,266.02
TOTAL LIABILITIES AND EQUITY	589,600.05