

ODD FELLOWS SIERRA RECREATION
ASSOCIATION, INC.
BUDGET REPORT
PERIOD ENDED MAY 31, 1997

	TWELVE MONTHS ENDED MAY 31, 1997 (A)	1996-97 BUDGET (B)	VARIANCE (C=B-A)	PROPOSED BUDGET 1997-1998
INCOME				
WATER & ROADS	\$129,248.54	\$131,406	\$2,157.46	\$147,741
GATE ASSESSMENT	16,335.00	16,335	0.00	7,260
INTEREST EARNED REC	3,858.38	0.00	(3,858.38)	
FISHING DONATIONS	886.09	0.00	(886.09)	
RECREATION DONATION	716.50	0.00	(716.50)	
PROPERTY RENT/MISC.	4,031.00 - COF.			
TOTAL INCOME	<u>\$155,075.51</u>	<u>\$147,741</u>	<u>(\$3,303.51)</u>	<u>\$147,741</u>
OPERATING EXPENSES				
ACCOUNTING SERVICE	4,351.58	6,106	\$1,754.42	\$6,100
AUDIT				\$3,000
AUTO MILEAGE EXPENS	3,454.60	4,000	545.40	4,000
DONATIONS	100.00	0	(100.00)	
FUEL	3,345.91	3,000	(345.91)	3,500
GARBAGE	7,623.48	14,000	6,376.52	10,000
HEALTH & SAFETY				1,500
INSURANCE-GENERAL	16,977.47	18,000	1,022.53	20,000
MAINTAIN BUILDING	5,178.84	4,000	(1,178.84)	4,500
MAINTAIN EQUIPMENT	8,509.33	5,000	(3,509.33)	5,000
MAINTAIN ROADS	33,302.28	20,000	(13,302.28)	20,000
MAINTAIN WATER	4,666.90	6,000	1,333.10	6,000
MEMBER COMMUNICATI	2,149.20	2,000	(149.20)	2,500
PAYROLL-LABOR	19,000.00	24,000	5,000.00	30,000
PROFESSIONAL SERVICE	3,305.08	2,000	(1,305.08)	5,000
FISHING EXPENSES	1,019.75	0	(1,019.75)	
RECREATION EXPENSES	833.39	0	(833.39)	1,500
SUPPLIES REC HALL	31.37	600	568.63	600
SUPPLIES SHOP	1,408.59	500	(908.59)	500
TAXES-PAYROLL	4,441.55	5,000	558.45	5,000
TAXES-PROPERTY	2,867.96	3,000	132.04	3,000
TELEPHONE	972.68	700	(272.68)	1,000
UTILITIES	8,866.18	10,500	1,633.82	10,500
WATER TESTING	3,407.00	3,000	(407.00)	4,500
TOTAL EXPENSES	<u>\$135,813.14</u>	<u>\$131,406</u>	<u>(\$4,407.14)</u>	<u>\$147,700</u>
NET	<u>\$19,262.37</u>	<u>\$16,335</u>	<u>(\$1,103.63)</u>	<u>\$41</u>
NOTES: GATE & WATER	<u>\$16,335.00</u>	<u>(16,635)</u>		<u>\$41</u>
NET AFTER NOTES	<u>\$2,927.37</u>	<u>0</u>		<u>0</u>

ASSESSMENT:	\$362.00 PER LOT X 363	= \$ 131,406
GATE ASSESSMENT:	\$ 20.00 PER LOT X 363	7,260
WATER ASSESSMENT:	\$ 25.00 PER LOT X 363	= 9,075
TOTAL	<u>\$407.00</u>	<u>\$ 147,741</u>

ASSESSMENT:	1997-98 ASSESSMENT	\$407.00 X 363=147,741
GATE ASSESSMENT:		\$ 20.00 X 363= 7,260
WATER ASSESSMENT:		\$
TOTAL		<u>\$427.00</u> 155,001

PREPARED BY GENERALLY ACCEPTED TAX BOOKKEEPING PRINCIPLES

TIMBER PROFIT AND LOSS REPORT

5/ 1/97 Through 5/31/97

ODD FELLOWS REC INC-All Accounts
5/23/97

Page 1

Inc/Exp Description	5/ 1/97- 5/31/97	6/ 1/96- 5/31/97
INCOME/EXPENSE		
INCOME		
413-Timber Interest Earned	849.38	9,117.92
TOTAL INCOME	849.38	9,117.92
EXPENSES		
629-Timber Accounting	0.00	900.00
646-Timber Bank Charges	0.00	10.00
753-Timber Fed Taxes	0.00	20,199.00
754-Timber State Taxes	0.00	13,071.03
755-Timber Cleanup	0.00	28.96
TOTAL EXPENSES	0.00	34,208.99
TOTAL INCOME/EXPENSE	849.38	-25,091.07

ODD FELLOWS RECREATION
5/ 1/97 Through 5/31/97

ODD FELLOWS REC INC-All Accounts
5/23/97

Page 1

Inc/Exp Description	5/ 1/97- 5/31/97	6/ 1/96- 5/31/97
INCOME/EXPENSE		
INCOME		
401-Water & Road Sales	80.00	145,583.54
404-Interest Earned	235.30	3,858.38
405-Fish Donations	60.00	886.09
406-Recreation Income	0.00	716.50
407-Property Rental	0.00	4,031.00
TOTAL INCOME	375.30	155,075.51
EXPENSES		
630-Accounting Services	0.00	4,351.58
634-Auto Mileage Expense	257.50	3,454.60
635-Fish Derby Expense	0.00	1,019.75
636-Recreation Expense	0.00	833.39
645-Bank Charges	0.00	1.00
703-Fuel	0.00	3,345.91
704-Garbage	764.20	7,623.48
707-Insurance (not health)	5,997.15	14,507.47
708-Employee Health Ins.	250.00	2,470.00
720-Maintain Buildings	330.40	5,178.84
721-Maintain Equipment	160.46	8,509.33
722-Maintain Roads	374.37	5,506.53
723-Maintain Water System	0.00	4,666.90
738-Member Communications	447.28	2,148.20
750-Professional Services	477.10	3,305.08
770-Supplies Rec Hall	0.00	31.37
771-Supplies Shop	97.14	1,408.59
787-Property Tax	0.00	2,867.96
790-Telephone	144.12	972.68
797-Utilities	619.44	8,866.18
798-Water Testing & Fees	253.00	3,407.00
Payroll-Taxes-Payroll:		
Comp ETT-	0.70	24.96
Comp FICA-	142.30	2,901.36
Comp FUTA-	5.56	199.27
Comp MCARE-	33.28	678.54
Comp SUICA-	20.16	637.42
Gross-Gross Wages:		
Dale-	0.00	10,000.00
Roads-	2,295.00	27,795.75
Vacation-	0.00	9,000.00
Total Gross-Gross Wages	2,295.00	46,795.75
Total Payroll-Taxes-Payroll	2,497.00	51,237.30
TOTAL EXPENSES	12,669.16	135,713.14
TOTAL INCOME/EXPENSE	-12,293.86	19,362.37

COMBINED P & L
5/ 1/97 Through 5/31/97

ODD FELLOWS REC INC-All Accounts
5/23/97

Page 1

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404-Interest Earned	235.30	3,858.38
405-Fish Donations	60.00	886.09
406-Recreation Income	0.00	716.50
407-Property Rental	0.00	4,031.00
413-Timber Interest Earned	849.38	9,117.92
TOTAL INCOME	1,224.68	164,193.43
EXPENSES		
629-Timber Accounting	0.00	900.00
630-Accounting Services	0.00	4,351.58
634-Auto Mileage Expense	257.50	3,454.60
635-Fish Derby Expense	0.00	1,019.75
636-Recreation Expense	0.00	833.39
645-Bank Charges	0.00	1.00
646-Timber Bank Charges	0.00	10.00
703-Fuel	0.00	3,345.91
704-Garbage	764.20	7,623.48
707-Insurance (not health)	5,997.15	14,507.47
708-Employee Health Ins.	250.00	2,470.00
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753-Timber Fed Taxes	0.00	20,199.00
754-Timber State Taxes	0.00	13,071.03
755-Timber Cleanup	0.00	28.96
770-Supplies Rec Hall	0.00	31.37
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787-Property Tax	0.00	2,867.96
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Comp ETT-	0.70	24.96
Comp FICA-	142.30	2,901.36
Comp FUTA-	5.56	199.27
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Gross-Gross Wages:		
Dale-	0.00	10,000.00
Roads-	2,295.00	27,795.75
Vacation-	0.00	9,000.00
Total Gross-Gross Wages	2,295.00	46,795.75
Total Payroll-Taxes-Payroll	2,497.00	51,237.30

COMBINED P & L
5/ 1/97 Through 5/31/97

ODD FELLOWS REC INC-All Accounts
5/23/97

Inc/Exp Description	5/ 1/97- 5/31/97	6/ 1/96- 5/31/97
Expenses - Other	0.00	0.00
TOTAL EXPENSES	12,669.16	169,922.13
TOTAL INCOME/EXPENSE	-11,444.48	-5,728.70

BALANCE SHEET

As of 5/23/97

ODD FELLOWS REC INC-All Accounts
5/23/97

Page 1

Account	5/23/97 Balance
ASSETS	
CURRENT ASSETS	
102-CASH FOR CARETAKER	200.00
110-USB CHECKING REC	1,070.34
113-USB REC MONEY MKT	2,745.97
119-WSL TIMBER CD	39,313.83
120-WSL Water Road Reserv	41,932.05
121-SENTINEL TIMBER CD	72,348.89
123-WSL Timber CD	27,990.68
151-TOTAL FIXED ASSETS	445,306.24
152-ALLOWANCE FOR DEPR.	-180,630.00
154-NEW ASSETS	54,374.11
160-WILCOX LAND BUY	132,454.25
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TOTAL CURRENT ASSETS	637,106.36
FIXED ASSETS	
180-Reorganization	27,913.00
181-Amortization	-27,913.00
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TOTAL FIXED ASSETS	0.00
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TOTAL ASSETS	<u><u>637,106.36</u></u>
LIABILITIES	
CURRENT LIABILITIES	
203-06-ETT PAYABLE	4.04
250-SAR SEP PAYABLE	-715.00
Payroll-FICA-FICA PAYABLE	214.43
Payroll-FUTA-FUI PAYABLE	86.18
Payroll-FWH-FEDERAL W/H TAX	209.27
Payroll-MCARE-MEDICARE PAYABLE	35.36
Payroll-SDI-SDI PAYABLE	11.91
Payroll-SUICA-	202.83
Payroll-SWHCA-	57.44
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TOTAL CURRENT LIABILITIES	106.46
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TOTAL LIABILITIES	106.46
EQUITY	
EQUITY ACCOUNTS	
Open Bal Equity-Opening Bal Equity	431,268.37
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TOTAL EQUITY ACCOUNTS	431,268.37
RETAINED EARNINGS	211,460.23
CURRENT EARNINGS	-5,728.70

BALANCE SHEET
As of 5/23/97

ODD FELLOWS REC INC-All Accounts
5/23/97

Page 2

Account	5/23/97 Balance
TOTAL EQUITY	636,999.90
TOTAL LIABILITIES AND EQUITY	637,106.36