

DRAFT

ODD FELLOWS SIERRA RECREATION
ASSOCIATION, INC
BUDGET REPORT
PERIOD ENDED MAY 31, 2003

<u>REVENUE</u>	<u>2002-2003 BUDGET</u>	<u>TWELVE MONTHS ENDED 05/31/2003</u>	<u>VARIANCE</u>	<u>% OF BUDGET EXPENDED*</u>
ASSESSMENTS	\$ 164,710	\$ 165,142	\$ (432)	100.26%
LANDSALES INCOME	-	192,033	(192,033)	0.00%
PROPERTY RENTAL	6,900	6,400	500	92.75%
TIMBER INCOME	-	103,358	(103,358)	0.00%
FISH DONATIONS	1,200	1,510	(310)	125.83%
RESERVE INCOME	16,290	9,833	6,457	60.36%
GATE INCOME	2,000	1,920	80	96.00%
INTEREST INCOME	-	3,583	(3,583)	0.00%
TIMBER INTEREST	-	11,775	(11,775)	0.00%
MISCELLANEOUS INCOME	-	9,158	(9,158)	0.00%
TOTAL REVENUE	191,100	504,712	(313,612)	264.11%
 <u>OPERATING EXPENSES</u>				
ACCOUNTING SERVICE	6,900	5,652	1,248	81.91%
AUTO MILEAGE EXPENSE	3,300	3,135	165	95.00%
EMPLOYEE BENEFITS	-	2,491	(2,491)	0.00%
FUEL	3,500	2,462	1,038	70.34%
GARBAGE	12,000	11,398	602	94.98%
GATE EXPENSE	2,000	3,639	(1,639)	0.00%
HEALTH & SAFETY	3,400	1,601	1,799	47.09%
INSURANCE - GENERAL	29,050	32,638	(3,588)	112.35%
MAINTAIN BUILDING	3,200	4,326	(1,126)	135.19%
MAINTAIN EQUIPMENT	2,000	5,281	(3,281)	264.05%
MAINTAIN ROADS	4,800	2,917	1,883	60.77%
MAINTAIN WATER	1,500	3,089	(1,589)	205.93%
MAINT.RDS. - CAPITAL EXP	-	63,500	(63,500)	-
MAINTENANCE GENERAL	3,200	3,387	(187)	105.84%
MEMBER COMMUNICATION	3,000	3,119	(119)	103.97%
PAYROLL - LABOR	64,000	63,585	415	99.35%
PERMITS & FEES	250	290	(40)	0.00%
PROFESSIONAL SERVICE	3,000	11,727	(8,727)	390.90%
FISHING EXPENSES	1,200	450	750	37.50%
RECREATION EXPENSES	600	1,861	(1,261)	310.17%
SUPPLIES REC HALL	360	88	272	24.44%
SUPPLIES SHOP	1,800	788	1,012	43.78%
TAXES - PAYROLL	5,700	5,284	416	92.70%
TAXES - PROPERTY	3,300	3,170	130	96.06%
TAXES AND LICENSE	300	219	81	0.00%
TELEPHONE	1,000	920	80	92.00%
UTILITIES	12,600	11,712	888	92.95%
WATER TESTING	2,500	2,853	(353)	114.12%
BANK CHARGES	50	35	15	70.00%
OFFICE SUPPLIES	300	421	(121)	140.33%
OUTSIDE SERVICE	-	-	-	-
TIMBER EXPENSE	-	10,407	(10,407)	-
LANDSALES EXPENSE	-	1,623	(1,623)	-
INCOME TAX EXPENSE	-	-	-	-
FRANCHISE TAX EXPENSE	-	26	(26)	-
FIRE LOSS(INCOME)	-	(22,610)	22,610	-
GAIN (LOSS) ON SALE OF EQUIPMENT	-	1,249	-	-
CONTINGENCY FUND FOR OPERATING EXPENSES	1,810	-	1,810	-
TOTAL EXPENSES BEFORE DEPRECIATION	176,820	242,733	(66,113)	
DEPRECIATION	-	58,747	(58,747)	-
TOTAL EXPENSES	-	301,480	301,480	
NET	14,480	203,232	\$ (188,752)	
ASSESSMENT FOR RESERVE FUNDS	16,290	16,290		
NET AFTER NOTES	\$ (1,810)	\$ 186,942		

FISH INCOME	\$	1,200
GATE INCOME	\$	2,000
RENTAL INCOME	\$575X12=	\$ 6,900
ASSESSMENT:	\$455X362=	\$ 164,710
RESERVE FUNDS	\$ 20X362=	\$ 7,240
WATER RESERVE	\$25X362=	\$ 9,050
TOTAL INCOME	\$	191,100

RESERVE FUND BALANCES

WATER RESERVE	\$38,296
TIMBER RESERVE	451,463
ROAD RESERVE	52,165
EQUIPMENT RESE	27,897

*% OF YEAR EXPIRED = 100%

CASH IN BANK	
GENERAL ACCT	\$ 4,018
MONEY MARKET	# 121,947

\$97,000.00 IS RESERVED FOR
TAXES DUE TO LAND SALES