

ODD FELLOWS SIERRA RECREATION  
ASSOCIATION, INC  
BUDGET REPORT  
PERIOD ENDED FEBRUARY 29, 2012

| <u>REVENUE</u>                                   | <u>NINE MONTHS<br/>ENDED<br/>02/29/12</u> | <u>REVISED<br/>2011-2012<br/>BUDGET</u> | <u>VARIANCE</u>         | <u>% OF<br/>BUDGET<br/>EXPENDED*</u> |
|--|---|---|-------------------------|--------------------------------------|
| MAINTENANCE INCOME                               | \$ 69,350                                 | \$ 302,120                              | \$ (232,770)            | 22.95%                               |
| PROPERTY RENTAL(CARETAKER'S CABIN)               | 5,308                                     | 6,900                                   | (1,592)                 | 76.93%                               |
| RECREATION INCOME                                | 123                                       | -                                       | 123                     |                                      |
| REFUNDS  | (250)                                     | -                                       | -                       |                                      |
| INTEREST INCOME                                  | 325                                       | -                                       | 325                     |                                      |
| TIMBER INTEREST                                  | 2,233                                     | -                                       | 2,233                   |                                      |
| UNREALIZED GAIN/(LOSS) ON INVESTMENTS            | (2,150)                                   | -                                       | (2,150)                 |                                      |
| TAX REFUNDS AND MISCELLANEOUS                    | 10,193                                    | 10,138                                  | 55                      |                                      |
| <b><u>TOTAL REVENUE</u></b>                      | <b><u>85,132</u></b>                      | <b><u>319,158</u></b>                   | <b><u>(233,776)</u></b> |                                      |
| <br><b><u>OPERATING EXPENSES</u></b>             |   |   |                         |                                      |
| ACCOUNTING SERVICE                               | 11,945                                    | 17,000                                  | (5,055)                 | 70.26%                               |
| AUTO EXPENSE                                     | 18  | 200                                     | (182)                   | 9.00%                                |
| EQUIPMENT RENTAL                                 | 137                                       | -                                       | 137                     |                                      |
| EMPLOYEE BENEFITS/HEALTH INS REIM                | 7,899                                     | 12,000                                  | (4,101)                 | 65.83%                               |
| FISH DERBY                                       | 1,375                                     | 1,000                                   | 375                     |                                      |
| FUEL   | 3,962                                     | 9,000                                   | (5,038)                 | 44.02%                               |
| GARBAGE  | 9,947                                     | 14,000                                  | (4,053)                 | 71.05%                               |
| GATE EXPENSE                                     | 1,025                                     | 3,873                                   | (2,848)                 | 26.47%                               |
| HEALTH & SAFETY                                  | 5,206                                     | 2,000                                   | 3,206                   | 260.30%                              |
| INSURANCE - GENERAL                              | 16,398                                    | 32,000                                  | (15,602)                | 51.24%                               |
| MAINTAIN BUILDING                                | 7,425                                     | 9,325                                   | (1,900)                 | 79.62%                               |
| MAINTAIN EQUIPMENT                               | 9,673                                     | 15,000                                  | (5,327)                 | 64.49%                               |
| MAINTAIN ROADS                                   | 5,045                                     | 15,000                                  | (9,955)                 | 33.63%                               |
| MAINTAIN WATER                                   | 7,041                                     | 7,000                                   | 41                      | 100.59%                              |
| MAINTENANCE GENERAL                              | 14,046                                    | 23,000                                  | (8,954)                 | 61.07%                               |
| MAINTAIN ROADS - CAPITAL EXPENSE                 | 26,500                                    | -                                       | 26,500                  |                                      |
| MEMBER COMMUNICATION                             | 1,333                                     | 4,500                                   | (3,167)                 | 29.62%                               |
| PAYROLL - LABOR                                  | 47,372                                    | 63,000                                  | (15,628)                | 75.19%                               |
| PROFESSIONAL SERVICE                             | 34,349                                    | 30,000                                  | 4,349                   | 114.50%                              |
| RECREATION SUPPLIES                              | 45  | 100                                     | (55)                    | 45.00%                               |
| RECREATION                                       | 18  | 1,000                                   | (982)                   | 1.80%                                |
| SETTLEMENT EXPENSES                              | 500                                       | -                                       | 500                     |                                      |
| SUPPLIES SHOP                                    | 529                                       | 300                                     | 229                     | 176.33%                              |
| TAXES - PAYROLL                                  | 4,639                                     | 6,300                                   | (1,661)                 | 73.63%                               |
| TAXES - PROPERTY                                 | 3,209                                     | 6,800                                   | (3,591)                 | 47.19%                               |
| TAXES - PROPERTY CEDARBROOK                      | *   | 3,714                                   | -                       | 3,714                                |
| TAXES AND LICENSE                                | 1,000                                     | 1,500                                   | (500)                   | 66.67%                               |
| TELEPHONE  | 815                                       | 1,200                                   | (385)                   | 67.92%                               |
| UTILITIES  | 10,704                                    | 14,000                                  | (3,296)                 | 76.46%                               |
| UTILITIES - CEDARBROOK                           | *   | 62                                      | -                       | 62                                   |
| WATER TESTING                                    | 4,573                                     | 6,050                                   | (1,477)                 | 75.59%                               |
| BANK CHARGES                                     | 10  | 50                                      | (40)                    | 20.00%                               |
| OFFICE SUPPLIES                                  | 391                                       | 300                                     | 91                      | 130.33%                              |
| OUTSIDE SERVICE                                  | 14  | 2,500                                   | (2,486)                 | 0.56%                                |
| PERMITS AND FEES                                 | 301                                       | -                                       | 301                     |                                      |
| DUES AND SUBSCRIPTIONS                           | -   | 360                                     | (360)                   | 0.00%                                |
| NEEDLE EXPENSE                                   | 7,310                                     | 20,000                                  | (12,690)                | 36.55%                               |
| FRANCHISE TAX                                    | -   | 800                                     | (800)                   | 0.00%                                |
| <b><u>TOTAL EXPENSES BEFORE DEPRECIATION</u></b> | <b><u>248,530</u></b>                     | <b><u>319,158</u></b>                   | <b><u>(70,628)</u></b>  |                                      |
| DEPRECIATION                                     | <u>26,037</u>                             | <u>26,037</u>                           | <u>26,037</u>           |                                      |
| <b><u>TOTAL EXPENSES</u></b>                     | <b><u>274,567</u></b>                     | <b><u>319,158</u></b>                   | <b><u>(44,591)</u></b>  |                                      |
| NET  | <u>(189,435)</u>                          | <u>-</u>                                | <u>\$ (189,435)</u>     |                                      |
| MAINTENANCE INCOME FOR RESERVE FUNDS             |   |   |                         |                                      |
| <b><u>NET AFTER NOTES</u></b>                    | <b><u>\$ (189,435)</u></b>                | <b><u>\$ -</u></b>                      |                         |                                      |

\*% OF YEAR EXPIRED =75%

\*Attributed to Cedarbrook expenses.  
(Monies to offset Cedarbrook expenses will be transferred from the Timber/Land purchase accounts.)

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| <b>BANK ACCOUNT BALANCES</b> |         |
|------------------------------|---------|
| GENERAL ACCT                 | \$7,157 |
| MONEY MARKET                 | 35,530  |
| TIMBER RESERVE               | 166,489 |
| ROAD RESERVE                 | 9,960   |
| EQUIPMENT RESERVE            | 20,021  |
| WATER RESERVE                | 8,086   |
| MONEY MARKET - LAND          | 21,303  |