

TREASURER'S REPORT

At the Annual Meeting in May of this year it was voted that \$70,000 be taken from Timber Funds to help pay for major road repairs that will need to be done this and next year. It was also voted that 1/2 of the Timber sales would go to the Road fund for major repairs.

The following is an explanation of some of the activity that has resulted from this decision and an explanation of some of the NEW things that you will notice on the Quarterly Financial Report enclosed in this newsletter:

6/19/97 One of our Timber CDs for \$28,137.05 matured and was transferred to account #120 Water/Road Fund as the first part of the \$70,000 to go to major road repairs. This left a balance of \$41,862.95 still to come from Timber funds for the road repairs.

8/1/97 Three separate reserve funds were created so that we would be in compliance with recommended practices by the State for organizations such as ours. These funds were created from the Water/Road Fund-#120 which had a balance of \$82,746.18. The accounts were set up as follows:

WATER RESERVE FUND-#120	\$20,000.00
ROAD RESERVE FUND-#124	\$52,746.18
EQUIPMENT RESERVE FUND-#125	\$10,000.00

8/19/97 Check from the Forest Service in the amount of \$15,435.25 for damages to our roads and parking lot during the Rogge fire camp was deposited in the Road Reserve Fund-#124.

9/22/97 Received from Timber sales - \$93,832.58, deposited in Road Reserve Fund-#124 to be dispersed as proscribed. Half of sales to go to Road Reserve Fund-#124 -- \$46,916.29. The other half-- \$46,916.29 less the balance of the \$70,000.00 allotted from Timber funds for major road work - \$41,862.95 leaving a balance of \$5,053.34 to be transferred to Timber Fund when CD matures in October.

10/8/97 Transferred to Timber Fund-#121 from Road Reserve Fund-#124 \$5,053.34. Balance now in account #121 is \$79,075.71. Timber Fund-#119 has a balance of \$40,067.28.

10/8/97 Transferred from Road Reserve Fund-#124 to Checking-#110 - \$64,602.33 to pay the balance of the road work contracts (checks #8486,8487,8489.)

10/8/97 Balance in reserve funds after posting of quarterly interest.

Water Reserve Fund-#120	\$20,488.72
Road Reserve Fund-#124	\$65,263.86
Equipment Reserve Fund-#125	\$10,081.00

10/9/97 Check for balance of Timber sales held in Timber tax fund- \$258.68 to be split between Timber and Road funds.

ODD FELLOWS SIERRA RECREATION
ASSOCIATION, INC
BUDGET REPORT
PERIOD ENDED SEPTEMBER 30, 1997

	1997-98 <u>BUDGET</u>	FOUR MONTHS ENDED <u>AUGUST 31, 1997</u>	VARIANCE	% OF BUDGET EXPENDED*
<u>INCOME</u>				
ASSESSMENTS	\$ 147,741	\$ 146,718	\$ 1,023.00	99.31%
RECREATION INCOME		578	(578)	
PROPERTY RENTAL	-	200	(200)	
TIMBER INCOME		103,167	(103,167)	
FISH DONATIONS		332	(332)	
GATE RENTAL INCOME		120	(120)	
GATE INCOME	7,260	440	6,820	6.06%
INTEREST INCOME		2,468	(2,468)	
TIMBER INTEREST		2,546	(2,546)	
MISCELLANEOUS INCOME		15,739	(15,739)	
REFUNDS		(25)	25	
<u>TOTAL INCOME</u>	<u>155,001</u>	<u>272,283</u>	<u>(117,282)</u>	<u>175.67%</u>
<u>OPERATION EXPENSES</u>				
ACCOUNTING SERVICE	6,100	1,317	4,783	21.59%
AUDIT	3,000	-	3,000	0.00%
AUTO MILEAGE EXPENSE	4,000	723	3,277	18.08%
DEPRECIATION	-	10,865	(10,865)	
DONATIONS	-	-		
EMPLOYEE BENEFITS	-	44	(44)	
FUEL	3,500	542	2,958	15.49%
GARBAGE	10,000	3,716	6,284	37.16%
HEALTH & SAFETY	1,500	769	731	51.27%
INSURANCE - GENERAL	20,000	3,700	16,300	18.50%
MAINTAIN BUILDING	4,500	1,505	2,995	33.44%
MAINTAIN EQUIPMENT	5,000	2,059	2,941	41.18%
MAINTAIN ROADS	20,000	1,151	18,849	5.76%
MAINTAIN WATER	6,000	5,398	602	89.97%
MEMBER COMMUNICATION	2,500	1,241	1,259	49.64%
PAYROLL - LABOR	30,000	9,180	20,820	30.60%
PERMITS & FEES	-	10	(10)	
PROFESSIONAL SERVICE	5,000	260	4,740	5.20%
FISHING EXPENSES	-	951	(951)	
RECREATION EXPENSES	1,500	1,000	500	66.67%
SUPPLIES REC HALL	600	-	600	0.00%
SUPPLIES SHOP	500	598	(98)	119.60%
TAXES - PAYROLL	5,000	725	4,275	14.50%
TAXES - PROPERTY	3,000	-	3,000	0.00%
TAXES AND LICENSE	-	5	(5)	
TELEPHONE	1,000	270	730	27.00%
UTILITIES	10,500	3,961	6,539	37.72%
WATER TESTING	4,500	888	3,612	19.73%
BANK CHARGES	-	10	(10)	
OFFICE SUPPLIES	-	35	(35)	
TIMBER EXPENSE	-	4,658	(4,658)	
LANDSALES EXPENSE	-	1,826	(1,826)	
<u>TOTAL EXPENSES</u>	<u>147,700</u>	<u>57,407</u>	<u>90,293</u>	
NET	<u>7,301</u>	<u>214,876</u>	<u>\$ (207,575)</u>	
NOTES: GATE & WATER	<u>7,260</u>	<u>7,260</u>	=====	
<u>NET AFTER NOTES</u>	<u>\$ 41</u>	<u>\$ 207,616</u>	=====	

RESERVE FUND BALANCES

ASSESSMENT:	\$407X363=	147,741
GATE ASSESSMENT:	\$ 20X363=	7,260
WATER ASSESSMENT:	<u>\$427</u>	<u>\$ 155,001</u>

WATER/RD RESERVE	\$20,489
TIMBER RESERVE	114,021
ROAD RESERVE	134,920
EQUIPMENT RESERVE	10,082

*% OF YEAR EXPIRED = 33%

CASH IN BANK

GENERAL ACCT	\$ 14,152
MONEY MARKET	84,747

ODD FELLOWS SIERRA RECREATION
SCHEDULE OF REVENUE AND EXPENSES

SEPTEMBER 30, 1997

MONTHLY SPREAD SHEET	JUN 30 1997	JLY 31 1997	AUG 31 1997	SEP 30 1997	OCT 31 1997	NOV 30 1997	Y-T-D TOTALS
REVENUE							
ASSESSMENTS	78,795	53,436	12,282	2,205			146,718
RECREATION				578			578
PROPERTY RENTAL		50	150				200
FISH DONATIONS	220		25	87			332
GATE RENTAL INCOME	170	30		80-			120
GATE INCOME			440				440
REFUNDS				25-			25-
TOTAL REVENUE	79,185	53,516	12,897	2,765			148,363
EXPENSES							
AUTO MILEAGE EXPENSE	191	128	160	244			723
DEPRECIATION	5,469	5,469	5,469	5,542-	(1)		10,865
EMPLOYEE BENEFITS			44				44
FISH DERBY	631			320			951
FUEL EXPENSE	22	493	14	13			542
HEALTH & SAFETY	709	60					769
INSURANCE		718	1,410	572			2,700
INTEREST/BANK CHARGES		3		7			10
HEALTH INSURANCE REIMBURS.	250	250	250	250			1,000
GARBAGE EXPENSE	764	764	1,094	1,094			3,716
PROFESSIONAL EXPENSE		90	30	140			260
ACCOUNTING EXPENSE		752	90	475			1,317
MEMBER COMMUNICATIONS	850	78	260	53			1,241
OFFICE SUPPLIES		35					35
PERMITS & FEES			10				10
RECREATION EXPENSE	246	238	24	491			1,000
MAINTENANCE BUILDING	23		620	862			1,505
MAINTENANCE EQUIPMENT	702	508	577	273			2,059
MAINTENANCE ROADS	455		274	422			1,151
MAINTENANCE WATER SYSTEMS	1,118	949	2,648	683			5,398
MAINT. ROAD- CAPITAL EXP			27,665	27,665-	(2)		
SUPPLIES - SHOP	288	123	76	111			598
TAXES - PAYROLL	211	225	144	144			725
TAXES AND LICENSES				5			5
TELEPHONE EXPENSE	65	63	74	67			270
UTILITIES	861	797	1,175	1,128			3,961
PAYROLL	2,295	2,295	2,295	2,295			9,180
WATER TESTING & FEES	487	125	75	201			888
TOTAL EXPENSES	15,640	14,161	44,478	23,356-			50,923
OTHER REVENUE							
INTEREST	324			2,144			2,468
TIMBER INTEREST	1,018		484	1,044			2,546
OTHER REVENUE	20	40	15,495	184			15,739
TOTAL OTHER REVENUE	1,362	40	15,979	3,371			20,753
EXCESS REVENUE OVER EXPENSES	64,906	39,395	15,601-	29,493			118,193

ODD FELLOWS SIERRA RECREATION
SCHEDULE OF REVENUE AND EXPENSES

SEPTEMBER 30, 1997

MONTHLY SPREAD SHEET	JUN 30 1997	JLY 31 1997	AUG 31 1997	SEP 30 1997	OCT 31 1997	NOV 30 1997	Y-T-D TOTALS

TIMBER							
TIMBER REVENUE		9,335		93,833			103,167
TOTAL TIMBER REVENUE		9,335		93,833			103,167
TIMBER EXPENSE		4,235	354	69			4,658
TOTAL TIMBER EXPENSE		4,235	354	69			4,658
EXCESS TIMBER REVENUE OVER EXPENSE		5,100	354-	93,764			98,509
LANDSALES EXPENSE				1,826			1,826
TOTAL LANDSALES EXPENSE				1,826			1,826
EXCESS LANDSALES REVENUE OVER EXPE				1,826-			1,826-
TOTAL EXCESS REVENUE OVER EXP.	64,906	44,495	15,955-	121,430			214,876

- (1) Amount has been adjusted to reflect properly the year-to-date balance based on detailed depreciation records. Prior monthly amounts were based on estimated depreciation.
- (2) Amount has been reclassified to a capital asset and will be depreciated over the next seven years.