

"Exhibit F"
 ODD FELLOWS SIERRA RECREATION
 ASSOCIATION, INC
 BUDGET REPORT
 PERIOD ENDED MAY 31, 2011



REVENUE	2010-2011	TWELVE MONTHS	VARIANCE	% OF BUDGET
	BUDGET	ENDED 05/31/11		
ASSESSMENTS FROM HOMEOWNERS	\$ 286,740	\$ 287,336	\$ (1,596)	100.06%
RESERVE INCOME - WATER	16,360	16,360	-	100.00%
SPECIAL ASSESSMENT - EQUIPMENT	-	90	(90)	0.00%
PROPERTY RENTAL	6,900	6,804	96	98.61%
FISH DONATIONS	-	1,815	(1,815)	0.00%
GATE INCOME	-	1,195	(1,195)	0.00%
TRANSFER FEES	-	500	(500)	0.00%
RECREATION INCOME	-	1,178	(1,178)	0.00%
INTEREST INCOME	-	1,096	(1,096)	0.00%
TIMBER INTEREST	-	491	(491)	0.00%
MISCELLANEOUS INCOME	-	875	(875)	0.00%
UNREALIZED GAIN ON INVESTMENTS	-	1,907	(1,907)	0.00%
TOTAL REVENUE	309,020	319,667	(10,647)	
OPERATING EXPENSES				
ACCOUNTING SERVICE	18,000	17,048	(1,048)	100.55%
AUTO EXPENSE	-	210	(210)	0.00%
EMPLOYEE BENEFITS	4,000	7,270	(3,270)	181.75%
EMPLOYEE HEALTH INS REIM	-	344	-	0.00%
FUEL	6,000	7,793	(1,793)	129.98%
GARBAGE	12,000	11,420	580	95.17%
GATE EXPENSE	3,283	3,928	(645)	119.65%
HEALTH & SAFETY	1,500	1,227	273	81.80%
INSURANCE - GENERAL	25,000	19,969	5,031	79.88%
MAINTAIN BUILDING	15,000	7,776	7,224	51.84%
MAINTAIN EQUIPMENT	12,000	28,059	(16,059)	233.83%
MAINTAIN ROADS	1,500	15,908	(14,408)	1060.53%
MAINTAIN WATER	10,000	3,912	6,088	39.12%
MAINT.RDS. - CAPITAL EXP	66,520	66,520	-	0.00%
MAINT. WATER - CAPITAL EXP	-	-	-	0.00%
MAINT. EQUIP-CAP EXP.	-	1,251	(1,251)	0.00%
MAINT. BUILD - CAP EXP	-	2,379	(2,379)	0.00%
MAINTENANCE GENERAL	3,000	16,936	(13,936)	564.53%
MEMBER COMMUNICATION	3,600	4,198	(598)	116.61%
PAYROLL - LABOR	54,000	49,719	4,281	92.07%
PERMITS & FEES	250	250	-	0.00%
PROFESSIONAL SERVICE	9,000	22,265	(13,265)	247.39%
FISHING DERBY EXPENSES	1,200	3,999	(2,799)	333.25%
RECREATION EXPENSES	5,000	1,211	3,789	24.22%
SUPPLIES SHOP	300	266	34	88.67%
TAXES - PAYROLL	5,000	4,784	216	95.68%
TAXES - PROPERTY	3,000	3,167	(167)	105.57%
TAXES AND LICENSE	1,500	1,359	141	90.60%
TELEPHONE	720	843	(123)	117.08%
TIMBER EXPENSE	1,000	1,000	-	0.00%
UTILITIES	12,000	11,872	128	98.93%
WATER TESTING	3,800	9,056	(5,256)	238.32%
BANK CHARGES	50	52	(2)	104.00%
OFFICE SUPPLIES	500	1,175	(675)	235.00%
OUTSIDE SERVICE	2,500	2,213	287	88.52%
DUES AND SUBSCRIPTIONS	339	339	-	0.00%
NEEDLE EXPENSE	15,000	15,350	(350)	102.33%
INCOME TAX	-	14,544	(14,544)	0.00%
FRANCHISE TAX	800	8,221	(7,421)	1027.63%
DIVER INSPECTION RELATED		6,262	(6,262)	0.00%
TOTAL EXPENSES BEFORE DEPRECIATION	295,362	305,986	(10,624)	
DEPRECIATION	-	58,068	(58,068)	
TOTAL EXPENSES	295,362	364,054	68,692	
NET	13,658	(44,387)	\$ 58,045	
ASSESSMENT FOR RESERVE FUNDS	13,658	-	-	
NET AFTER NOTES	\$ -	\$ (44,387)		

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RESERVE FUND BALANCES

TIMBER RESERVE	\$546,492
ROAD RESERVE	39,903
EQUIPMENT RESERVE	19,975
WATER RESERVE	132,645
CASH IN BANK	
GENERAL ACCT	12,767
MONEY MARKET	19,331
CONTINGENCY FUND	886
MONEY MARKET - LAND ACCT	8,007

RENTAL INCOME	575X12=	\$ 6,900
ASSESSMENT:	\$786X364=	\$ 286,740
RESERVE FUNDS	\$ 46X364=	\$ 16,360
TOTAL INCOME		\$ 309,020

*% OF YEAR EXPIRED =100%