

ODD FELLOWS SIERRA RECREATION
ASSOCIATION, INC.
BUDGET REPORT
PERIOD ENDED DECEMBER 31, 1996

	SIX MONTHS ENDED DECEMBER 31, 1996 (A)	1996-97 BUDGET (B)	VARIANCE (C=B-A)
INCOME			
WATER & ROADS	\$127,941.54	\$131,406	\$3,464.46
GATE & WATER	16,335.00	16,335	\$0.00
INTEREST EARNED REC	1,885.24	0	(\$1,885.24)
FISH DONATIONS	816.09	0	(\$816.09)
RECREATION INCOME	716.50	0	(\$716.50)
PROPERTY RENT/MISC.	3,986.00	0	(\$3,986.00)
TOTAL INCOME	<u>\$151,680.37</u>	<u>\$147,741</u>	<u>(\$3,939.37)</u>
OPERATING EXPENSES			
ACCOUNTING SERVICE	3,197.59	6,106	\$2,908.41
AUTO MILEAGE EXPENSES	2,102.25	4,000	\$1,897.75
FUEL	1,992.87	3,000	\$1,007.13
GARBAGE	4,030.32	14,000	\$9,969.68
INSURANCE-GENERAL	5,276.15	18,000	\$12,723.85
MAINTAIN BUILDING	1,508.34	4,000	\$2,491.66
MAINTAIN EQUIPMENT	3,795.93	5,000	\$1,204.07
MAINTAIN ROADS	17,768.75	20,000	\$2,231.25
MAINTAIN WATER	1,028.84	6,000	\$4,971.16
MEMBER COMMUNICATION	1,058.71	2,000	\$941.29
PAYROLL-LABOR	19,000.00	24,000	\$5,000.00
PROFESSIONAL SERVICES	1,888.35	2,000	\$111.65
FISH DERBY EXPENSES	934.50	0	(\$934.50)
RECREATION EXPENSES	833.39	0	(\$833.39)
SUPPLIES REC HALL	0.00	600	\$600.00
SUPPLIES SHOP	749.09	500	(\$249.09)
TAXES-PAYROLL	3,076.52	5,000	\$1,923.48
TAXES-PROPERTY	1,348.25	3,000	\$1,651.75
TELEPHONE	520.29	700	\$179.71
UTILITIES	5,580.74	10,500	\$4,919.26
WATER TESTING	1,538.00	3,000	\$1,462.00
TOTAL EXPENSES	<u>\$77,228.88</u>	<u>\$131,406</u>	<u>\$54,177.12</u>
NET	<u>\$74,451.49</u>	<u>\$16,335</u>	<u>\$58,116.49</u>
NOTES: GATE & WATER	16,335.00	\$16,335	16,335.00
NET AFTER NOTES	<u>\$58,116.49</u>	<u>\$0</u>	<u>\$41,781.49</u>
ASSESSMENT:	\$362.00 PER LOT X 363	= \$136,851.00	
GATE ASSESSMENT:	\$ 20.00 PER LOT X 363	= 7,260.00	
WATER ASSESSMENT:	\$ 25.00 PER LOT X 363	= 9,075.00	
TOTAL	<u>\$407.00</u>	<u>\$153,186.00</u>	

PREPARED BY GENERALLY ACCEPTED TAX BOOKKEEPING PRINCIPLES
FLAVIN & ASSOCIATES

ODD FELLOWS RECREATION
12/ 1/96 Through 12/31/96

ODD FELLOWS REC INC-All Accounts
1/ 9/97

Inc/Exp Description	12/ 1/96- 12/31/96	6/ 1/96- 12/31/96
INCOME/EXPENSE		
INCOME		
401-Water & Road Sales	0.00	144,276.54
404-Interest Earned	593.02	1,885.24
405-Fish Donations	0.00	816.09
406-Recreation Income	0.00	716.50
407-Property Rental	0.00	3,986.00
TOTAL INCOME	593.02	151,680.37
EXPENSES		
630-Accounting Services	90.00	3,204.59
634-Auto Mileage Expense	235.75	2,102.25
635-Fish Derby Expense	0.00	934.50
636-Recreation Expense	119.58	833.39
645-Bank Charges	0.00	-7.00
703-Fuel	285.96	1,992.87
704-Garbage	434.60	4,030.32
707-Insurance (not health)	904.43	3,306.15
708-Employee Health Ins.	248.00	1,970.00
720-Maintain Buildings	78.31	1,508.34
721-Maintain Equipment	21.29	3,795.93
722-Maintain Roads	0.00	3,635.00
723-Maintain Water System	18.44	1,028.84
738-Member Communications	42.00	1,058.71
750-Professional Services	340.00	1,888.35
771-Supplies Shop	0.00	749.09
787-Property Tax	1,475.79	1,348.25
790-Telephone	110.57	520.29
797-Utilities	499.36	5,580.74
798-Water Testing & Fees	453.00	1,538.00
Payroll-Taxes-Payroll:		
Comp ETT-	2.73	14.16
Comp FICA-	603.45	2,054.31
Comp FUTA-	21.86	113.06
Comp MCARE-	141.13	480.44
Comp SUICA-	81.75	414.55
Gross-Gross Wages:		
Dale-	0.00	10,000.00
Roads-	2,733.00	14,133.75
Vacation-	7,000.00	9,000.00
Total Gross-Gross Wages	9,733.00	33,133.75
Total Payroll-Taxes-Payroll	10,583.92	36,210.27
TOTAL EXPENSES	15,941.00	77,228.88
TOTAL INCOME/EXPENSE	-15,347.98	74,451.49

TIMBER PROFIT AND LOSS REPORT

12/ 1/96 Through 12/31/96

ODD FELLOWS REC INC-All Accounts
1/ 9/97

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Inc/Exp Description	12/ 1/96- 12/31/96	6/ 1/96- 12/31/96
<u>INCOME/EXPENSE</u>		
INCOME		
413-Timber Interest Earned	1,336.22	5,299.96
TOTAL INCOME	<u>1,336.22</u>	<u>5,299.96</u>
EXPENSES		
629-Timber Accounting	0.00	900.00
646-Timber Bank Charges	0.00	10.00
753-Timber Fed Taxes	0.00	19,074.00
754-Timber State Taxes	0.00	12,255.00
755-Timber Cleanup	28.96	28.96
TOTAL EXPENSES	<u>28.96</u>	<u>32,267.96</u>
TOTAL INCOME/EXPENSE	<u>1,307.26</u>	<u>-26,968.00</u>

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INCOME		
401-Water & Road Sales	0.00	144,276.54
404-Interest Earned	593.02	1,885.24
405-Fish Donations	0.00	816.09
406-Recreation Income	0.00	716.50
407-Property Rental	0.00	3,986.00
413-Timber Interest Earned	1,336.22	5,299.96
	<u>1,929.24</u>	<u>156,980.33</u>
TOTAL INCOME		
EXPENSES		
629-Timber Accounting	0.00	900.00
630-Accounting Services	90.00	3,204.59
634-Auto Mileage Expense	235.75	2,102.25
635-Fish Derby Expense	0.00	934.50
636-Recreation Expense	119.58	833.39
645-Bank Charges	0.00	-7.00
646-Timber Bank Charges	0.00	10.00
703-Fuel	285.96	1,992.87
704-Garbage	434.60	4,030.32
707-Insurance (not health)	904.43	3,306.15
708-Employee Health Ins.	248.00	1,970.00
720-Maintain Buildings	78.31	1,508.34
721-Maintain Equipment	21.29	3,795.93
722-Maintain Roads	0.00	3,635.00
723-Maintain Water System	18.44	1,028.84
738-Member Communications	42.00	1,058.71
750-Professional Services	340.00	1,888.35
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755-Timber Cleanup	28.96	28.96
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797-Utilities	499.36	5,580.74
798-Water Testing & Fees	453.00	1,538.00
Payroll-Taxes-Payroll:		
Comp ETT-	2.73	14.16
Comp FICA-	603.45	2,054.31
Comp FUTA-	21.86	113.06
Comp MCARE-	141.13	480.44
Comp SUICA-	81.75	414.55
Gross-Gross Wages:		
Dale-	0.00	10,000.00
Roads-	2,733.00	14,133.75
Vacation-	7,000.00	9,000.00
	<u>9,733.00</u>	<u>33,133.75</u>
Total Gross-Gross Wages		
	<u>10,583.92</u>	<u>36,210.27</u>
Total Payroll-Taxes-Payroll		
Expenses - Other	0.00	0.00

COMBINED P & L
12/ 1/96 Through 12/31/96

ODD FELLOWS REC INC-All Accounts
1/ 9/97

Inc/Exp Description	12/ 1/96- 12/31/96	6/ 1/96- 12/31/96
TOTAL EXPENSES	15,969.96	109,496.84
TOTAL INCOME/EXPENSE	-14,040.72	47,483.49

BALANCE SHEET
As of 12/31/96

ODD FELLOWS REC INC-All Accounts
1/10/97

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Account	12/31/96 Balance
ASSETS	
CURRENT ASSETS	
102-CASH FOR CARETAKER	100.00
110-USB CHECKING REC	-7,074.87
113-USB REC MONEY MKT	33,180.72
119-WSL TIMBER CD	37,509.55
120-WSL Water Road Reserv	40,984.55
121-SENTINEL TIMBER CD	70,899.22
123-WSL Timber CD	31,087.70
151-TOTAL FIXED ASSETS	445,306.24
152-ALLOWANCE FOR DEPR.	-180,630.00
154-NEW ASSETS	54,644.11
160-WILCOX LAND BUY	131,708.05
847-TIME DEP. 6MO	35,000.00
TOTAL CURRENT ASSETS	692,715.27
FIXED ASSETS	
180-Reorganization	27,913.00
181-Amortization	-27,913.00
TOTAL FIXED ASSETS	0.00
TOTAL ASSETS	692,715.27
 LIABILITIES	
CURRENT LIABILITIES	
203-06-ETT PAYABLE	5.34
250-SAR SEP PAYABLE	-715.00
286-TIMBER/WATER LOAN	9,075.00
Payroll-FICA-FICA PAYABLE	1,175.82
Payroll-FUTA-FUI PAYABLE	195.84
Payroll-FWH-FEDERAL W/H TAX	967.28
Payroll-MCARE-MEDICARE PAYABLE	260.20
Payroll-SDI-SDI PAYABLE	109.65
Payroll-SUICA-	259.11
Payroll-SWHCA-	244.94
TOTAL CURRENT LIABILITIES	11,578.18
TOTAL LIABILITIES	11,578.18
 EQUITY	
EQUITY ACCOUNTS	
Open Bal Equity-Opening Bal Equity	422,193.37
TOTAL EQUITY ACCOUNTS	422,193.37

BALANCE SHEET
As of 12/31/96

QDD FELLOWS REC INC-All Accounts
1/10/97

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Account	12/31/96 Balance
RETAINED EARNINGS	211,460.23
CURRENT EARNINGS	47,483.49
TOTAL EQUITY	681,137.09
TOTAL LIABILITIES AND EQUITY	692,715.27