

**U.S. GRAND LODGE
(ORDO TEMPLI ORIENTIS USA)
INCOME & EXPENSE STATEMENT
Fiscal Year 2003-2004 (March - February)**

Income

| | |
|---|-------------|
| Initiate Dues Paid by US Members ¹ | 79,310.48 |
| Retained by OTO International | (41,346.59) |
| Net Dues Concession to USGL ² | 37,963.89 |
| National Conference Income | 34,002.80 |
| Liber AL Sales | 3,910.00 |
| Donations - General Fund | 3,843.12 |
| Quartermaster Income | 3,708.80 |
| Initiation Fees ³ | 1,000.00 |
| Barnes & Noble Referral Fees | 97.87 |
| Electoral College Fees | 90.00 |
| Interest Income | 7.34 |

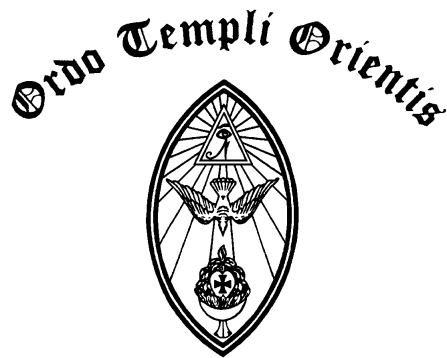
| | |
|---------------------|--------------------|
| Total Income | \$84,623.82 |
|---------------------|--------------------|

Expenses

| | |
|----------------------------------|-----------|
| National Conference Expenses | 28,049.19 |
| Grand Lodge Travel Expenses | 13,158.95 |
| Grand Lodge Liability Insurance | 10,262.97 |
| Liber AL Printing & Postage | 6,715.42 |
| Quartermaster Expenses | 3,335.95 |
| Telephone Expenses | 2,571.78 |
| Taxes, Fees, Legal | 2,306.18 |
| Postage & Postal Meter | 2,274.47 |
| Grand Lodge Initiation Expenses | 1,769.84 |
| Grand Lodge Meeting Expenses | 1,526.71 |
| Office Supplies & Equipment | 1,415.39 |
| Newsletter Printing & Postage | 1,250.17 |
| Mailbox Rental | 983.40 |
| Storage | 943.00 |
| Grand Lodge Internet Expenses | 843.15 |
| Prison Ministry Expenses | 792.65 |
| Miscellaneous Printing & Copying | 784.52 |
| Other | 1,216.48 |

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|-----------------------|--------------------|
| Total Expenses | \$80,200.22 |
|-----------------------|--------------------|

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|-------------------|--------------------------|
| Net Income | <u>\$4,423.60</u> |
|-------------------|--------------------------|



**U.S. GRAND LODGE
(ORDO TEMPLI ORIENTIS USA)**

**BALANCE SHEET
As of February 29, 2004**

Assets

| | |
|-----------------------------------|------------------------|
| Receivable from OTO International | 28,191.06 |
| Main Checking Account | 11,160.12 |
| Money Market Account | 10,007.34 |
| NOTOCON Account | 3,545.46 |
| Grand Lodge Building Fund | 3,050.00 |
| Quartermaster Account | 1,485.63 |
| Electoral College Account | 356.75 |
| Georgia Checking Account | 109.41 |
| Office Equipment | 15,498.30 ⁴ |
| US Grand Lodge Archives | 6,958.00 ⁴ |
| Temple Furnishings & Regalia | 2,516.96 ⁴ |
| Xth Degree Jewel | 2,091.00 ⁵ |
| Undeposited Funds | 792.49 |
| Other Current Assets | 172.27 |

| | |
|---------------------|---------------------------|
| Total Assets | <u>\$85,934.79</u> |
|---------------------|---------------------------|

Liabilities & Equity

| | |
|------------------------------|-------------|
| Expenses owed to GL Officers | 3,460.14 |
| Opening Balance Equity | 93,245.09 |
| Retained Earnings | (15,194.04) |
| Net Income | 4,423.60 |

| | |
|---------------------------------------|---------------------------|
| Total Liabilities & Equity | <u>\$85,934.79</u> |
|---------------------------------------|---------------------------|

NOTES

1. Includes dues collected by OTO International and dues collected by US Grand Lodge on behalf of OTO International. Does not include local body dues.
2. All members pay dues to OTO International. OTO International provides a concession of 50% of dues paid by US-based members to US Grand Lodge for national administration.
3. Includes only fees for Grand Lodge initiations – does not include local body initiation fees.
4. Estimated Value.
5. Appraised Value.

Statements prepared April 23, 2004 by Vere Chappell,
Grand Treasurer General, Ordo Templi Orientis USA