

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

**INCOME & EXPENSE STATEMENT
Fiscal Year 2003-2004 (March - February)**

Income

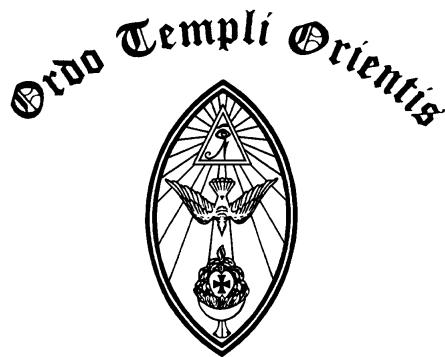
Initiate Dues Paid by US Members ¹	79,310.48
Retained by OTO International	<u>(41,346.59)</u>
Net Dues Concession to USGL ²	37,963.89
National Conference Income	34,002.80
Liber AL Sales	3,910.00
Donations - General Fund	3,843.12
Quartermaster Income	3,708.80
Initiation Fees ³	1,000.00
Barnes & Noble Referral Fees	97.87
Electoral College Fees	90.00
Interest Income	<u>7.34</u>
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	<u>1,216.48</u>
Total Expenses	<u>\$80,200.22</u>

Net Income

\$4,423.60



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**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