

**U.S. GRAND LODGE
(ORDO TEMPLI ORIENTIS USA)
INCOME & EXPENSE STATEMENT
Fiscal Year 2001-2002 (March - February)**

Income

Initiate Dues Paid by US Members ¹	59,322.45	
Retained by OTO International	<u>(32,096.06)</u>	
Net Dues Concession to USGL ²		27,226.39
Quartermaster Income		6,377.47
National Conference		4,203.17
Donations - Building Fund		2,750.00
Donations - General Fund		1,287.20
Recovered Treasury of Closed Body		618.00
Initiation Fees ³		480.00
Barnes & Noble Referral Fees		107.79
Electoral College Fees		<u>30.00</u>

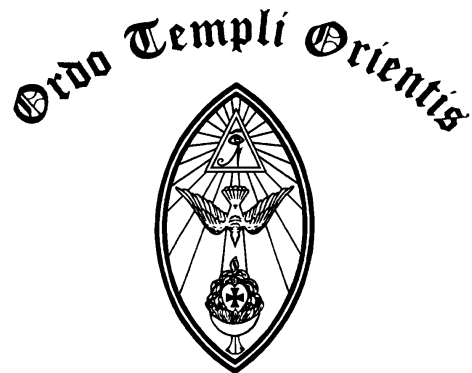
Total Income **\$43,080.02**

Expenses

Grand Lodge Legal Fees ⁴	34,864.15
Grand Lodge Travel Expenses	10,587.52
Grand Lodge Liability Insurance	5,687.10
Quartermaster Expenses	5,575.73
Telephone Expenses	2,476.80
Trademark/Copyright Expenses	1,823.76
Office Supplies & Equipment	1,674.37
Postage & Postal Meter	1,519.66
Internet Expenses	1,494.89
Temple Furnishings & Equipment	1,240.49
Miscellaneous Printing & Copying	1,070.97
Facility Rental	975.00
Mailbox Rental	957.00
Grand Lodge Initiation Expenses	823.80
Newsletter Printing & Postage	277.13
Property Taxes	81.88
Other	<u>60.00</u>

Total Expenses **\$71,190.25**

Net Income **(\$28,110.23)⁵**



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

**BALANCE SHEET
As of February 28, 2002**

Assets

Receivable from OTO International	44,056.81
NOTOCON Fund	4,203.17
Grand Lodge Building Fund	2,750.00
Quartermaster Account	2,152.97
USGL Main Checking Account	2,053.86
Office Equipment	3,500.00 ⁶
US Grand Lodge Archives	3,000.00 ⁶
Temple Furnishings & Regalia	2,500.00 ⁶
Xth Degree Jewel	2,091.00 ⁷
Undeposited Funds	515.00
GSG Expense Account	200.09

Total Assets	<u><u>\$67,022.90</u></u>
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Liabilities & Equity

GMG Expense Account	2,188.04
Opening Balance Equity	93,245.09
Retained Earnings	(300.00)
Net Income	(28,110.23)

Total Liabilities & Equity	<u><u>\$67,022.90</u></u>
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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. Includes attorney's fees for USGL corporate counsel on retainer, and legal fees associated with defense of lawsuits brought against OTO within the United States.
5. This loss is absorbed by a reduction in the amount owed to USGL by OTO International.
6. Estimated Value.
7. Appraised Value.

Statements prepared April 22, 2002 by Vere Chappell,
Grand Treasurer General, Ordo Templi Orientis USA