

Empire Lodge Homeowners Association, Inc.

**Approved
Budget**
May '13 - Apr '14

Variance
vs FY 13 Budget

Annual Dues: based on 188 members: **795**

Ordinary Income/Expense

Income		
4050 · Dues - Owners	149,460	795
4052 Prior Years Dues/Assess	10,000	10,000
4300 · Late Charges	1,000	1,000
4500 · Cabin Rentals	4,500	500
4540 · Fees - Guest Fishing	0	0
4550 · Fees - Hookups	0	(500)
4600 · Legal Fee reimbursement	3,500	1,500
4800 · Interest	2,000	500
4910 · Other Income	250	0
Total Income	170,710	13,795
Cost of Goods Sold		
5000 · Salary expense	43,000	10,000
5010 · Payroll Taxes - FICA	3,000	0
5020 · Payroll taxes - Medicare	1,000	275
5030 · Payroll taxes - Futa	250	0
5040 · Payroll taxes - SUTA	500	200
5200 Contract Labor	5,000	(10,000)
Total COGS	52,750	475
Gross Profit	117,960	13,320
Expense		
5060 · Health Insurance	4,000	1,600
6250 · Repairs & Maint. - Cabins	6,000	1,700
6255 · Repairs & Maint - Other	2,000	1,700
6261 · Lake Dam Maint.	750	(750)
6270 · Lake Stocking	3,000	1,000
6290 · Collection/Bad Debt expense	5,000	0
6300 · Safe Deposit Box Rental	0	0
6340 · P.o. Box rental	0	0
6350 · Equipment Rental	0	0
6360 · Fees & permits	2,000	200
6370 · Office supplies & expense	800	0
6380 · Postage	750	0
6390 · Copies & printing	400	(300)
6400 · Vehicle fuel	10,000	0
6410 · Repairs & maint - vehicles	14,000	2,500
6420 · Small Tools	1,000	0
6430 · Miscellaneous expense	1,500	500
6450 · Prof fees - accounting	1,000	0
6460 · Prof fees - legal	4,000	(2,000)
6470 · Repairs & Maint - buildings	5,100	2,850
6480 · Repairs & maint - roads	17,500	2,500
6650 · Taxes - other	0	0
6700 · Bank Charges	250	100
6800 · Electricity	7,500	0
6850 · Propane	3,500	0
6900 · Water Expense - Water	11,000	450
6930 · Special fees (loans/liens/etc)	500	0
6950 · Telephone & Fax	2,600	0
7120 · Interest expense -	0	0
7200 · Insurance - workers comp	2,200	200
7210 · Insurance - General	5,500	500
Total Expense	111,850	12,750
Balance (income - expenses)	\$6,110	570