

Empire Lodge Homeowners' Association, Inc.
Operating Income & Expense Budget vs. Actual
May through November 2011

| | <u>May - Nov 11</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|------------------------------------|---------------------|-------------------|-----------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4050 · Dues - Owners | 141,096.70 | 148,665.00 | -7,568.30 | 94.9% |
| 4300 · Late Charges | 756.49 | | | |
| 4500 · Cabin Rentals | 3,154.75 | 2,750.00 | 404.75 | 114.7% |
| 4540 · Fees - Guest fishing | 189.00 | | | |
| 4550 · Fees - Hookups | 72.00 | 700.00 | -628.00 | 10.3% |
| 4600 · Legal Fee reimbursement | 560.00 | | | |
| 4800 · Interest | 1,270.14 | 29.05 | 1,241.09 | 4,372.3% |
| 4910 · Other Income | 380.00 | | | |
| Total Income | 147,479.08 | 152,144.05 | -4,664.97 | 96.9% |
| Cost of Goods Sold | | | | |
| 5000 · Salary expense | 26,192.34 | 31,576.00 | -5,383.66 | 83.0% |
| 5010 · Payroll Taxes - FICA | 1,623.92 | 1,890.00 | -266.08 | 85.9% |
| 5020 · Payroll taxes - Medicare | 379.79 | 455.00 | -75.21 | 83.5% |
| 5030 · Payroll taxes - Futa | 32.32 | 116.62 | -84.30 | 27.7% |
| 5040 · Payroll taxes - SUTA | 591.71 | 75.00 | 516.71 | 788.9% |
| 5200 · Contract Labor | 1,260.00 | | | |
| Total COGS | 30,080.08 | 34,112.62 | -4,032.54 | 88.2% |
| Gross Profit | 117,399.00 | 118,031.43 | -632.43 | 99.5% |
| Expense | | | | |
| 5060 · Health Insurance | 0.00 | 1,400.00 | -1,400.00 | 0.0% |
| 6250 · Repairs & Maint. - Cabins | 2,924.84 | 1,631.00 | 1,293.84 | 179.3% |
| 6255 · Repairs & Maint - Other | 23.00 | 250.00 | -227.00 | 9.2% |
| 6261 · Lake Dam Maint. | 4,537.16 | 500.00 | 4,037.16 | 907.4% |
| 6270 · Lake Stocking | 843.04 | 2,000.00 | -1,156.96 | 42.2% |
| 6290 · Collection/Bad Debt expense | 5,460.51 | 2,275.00 | 3,185.51 | 240.0% |
| 6360 · Fees & permits | 58.00 | 290.00 | -232.00 | 20.0% |
| 6370 · Office supplies & expense | 482.55 | 466.65 | 15.90 | 103.4% |
| 6380 · Postage | 121.25 | 420.00 | -298.75 | 28.9% |
| 6390 · Copies & printing | 102.53 | 350.00 | -247.47 | 29.3% |
| 6400 · Vehicle fuel | 5,999.73 | 4,650.00 | 1,349.73 | 129.0% |
| 6410 · Repairs & maint - vehicles | 4,907.31 | 6,650.00 | -1,742.69 | 73.8% |
| 6420 · Small Tools & Shop Supplies | 2,422.34 | 581.00 | 1,841.34 | 416.9% |
| 6430 · Miscellaneous expense | 370.63 | 900.00 | -529.37 | 41.2% |
| 6450 · Prof fees - accounting | 750.00 | 1,500.00 | -750.00 | 50.0% |
| 6460 · Prof fees - legal | 9,468.90 | 3,000.00 | 6,468.90 | 315.6% |
| 6470 · Repairs & Maint - buildings | 406.43 | 1,850.00 | -1,443.57 | 22.0% |
| 6480 · Repairs & maint - roads | 1,159.61 | 8,750.00 | -7,590.39 | 13.3% |
| 6700 · Bank Charges | 125.00 | 70.00 | 55.00 | 178.6% |
| 6800 · Electricity | 3,549.13 | 3,750.00 | -200.87 | 94.6% |
| 6850 · Propane | 1,186.90 | 1,250.00 | -63.10 | 95.0% |

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Cash Basis

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|---------------------------------------|-------------------------|-------------------------|-------------------------|---------------------|
| 6930 · Special fees (loans/liens/etc) | 11.00 | 300.00 | -289.00 | 3.7% |
| 6950 · Telephone & Internet | 1,487.07 | 1,505.00 | -17.93 | 98.8% |
| 7120 · Interest expense - | 4.40 | | | |
| 7200 · Insurance - workers comp | 1,095.00 | 1,162.00 | -67.00 | 94.2% |
| 7210 · Insurance - General | 4,084.48 | 4,125.00 | -40.52 | 99.0% |
| Total Expense | <u>51,580.81</u> | <u>49,625.65</u> | <u>1,955.16</u> | <u>103.9%</u> |
| Net Ordinary Income | <u>65,818.19</u> | <u>68,405.78</u> | <u>-2,587.59</u> | <u>96.2%</u> |
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