

10:23 AM

06/09/11

Cash Basis

**Empire Lodge Homeowners' Association, Inc.**  
**Operating Income & Expense Budget vs. Actual - DRAFT**  
 May 2010 through April 2011

	May '10 - Apr 11	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4050 · Dues - Owners	136,745.00	151,845.00	-15,100.00	90.1%
4300 · Late Charges	725.10			
4500 · Cabin Rentals	3,932.50	6,000.00	-2,067.50	65.5%
4540 · Fees - Guest fishing	21.00	700.00	-679.00	3.0%
4550 · Fees - Hookups	445.80			
4600 · Legal Fee reimbursement	1,043.15			
4800 · Interest	1,484.33	50.00	1,434.33	2,968.7%
4910 · Other Income	205.10			
<b>Total Income</b>	<b>144,601.98</b>	<b>158,595.00</b>	<b>-13,993.02</b>	<b>91.2%</b>
<b>Cost of Goods Sold</b>				
5000 · Salary expense	46,003.98	45,000.00	1,003.98	102.2%
5010 · Payroll Taxes - FICA	2,852.25	2,500.00	352.25	114.1%
5020 · Payroll taxes - Medicare	667.06	700.00	-32.94	95.3%
5030 · Payroll taxes - Futa	234.34	200.00	34.34	117.2%
5040 · Payroll taxes - SUTA	281.95	100.00	181.95	282.0%
5200 · Contract Labor	4,840.00			
<b>Total COGS</b>	<b>54,879.58</b>	<b>48,500.00</b>	<b>6,379.58</b>	<b>113.2%</b>
<b>Gross Profit</b>	<b>89,722.40</b>	<b>110,095.00</b>	<b>-20,372.60</b>	<b>81.5%</b>
<b>Expense</b>				
5060 · Health Insurance	0.00	2,400.00	-2,400.00	0.0%
6250 · Repairs & Maint. - Cabins	1,338.71	2,800.00	-1,461.29	47.8%
6255 · Repairs & Maint - Other	308.07	400.00	-91.93	77.0%
6261 · Lake Dam Maint.	2,133.12	2,400.00	-266.88	88.9%
6270 · Lake Stocking	1,500.00	2,000.00	-500.00	75.0%
6290 · Collection/Bad Debt expense	1,813.76	4,000.00	-2,186.24	45.3%
6360 · Fees & permits	1,995.19	500.00	1,495.19	399.0%
6370 · Office supplies & expense	311.29	700.00	-388.71	44.5%
6380 · Postage	678.82	850.00	-171.18	79.9%
6390 · Copies & printing	123.64	700.00	-576.36	17.7%
6400 · Vehicle fuel	6,655.67	8,500.00	-1,844.33	78.3%
6410 · Repairs & maint - vehicles	6,925.17	10,000.00	-3,074.83	69.3%
6420 · Small Tools & Shop Supplies	1,620.13	1,000.00	620.13	162.0%
6430 · Miscellaneous expense	547.59	750.00	-202.41	73.0%
6450 · Prof fees - accounting	750.00	2,000.00	-1,250.00	37.5%
6460 · Prof fees - legal	25,711.72	18,000.00	7,711.72	142.8%
6470 · Repairs & Maint - buildings	0.00	1,000.00	-1,000.00	0.0%
6480 · Repairs & maint - roads	15,073.18	15,000.00	73.18	100.5%
6700 · Bank Charges	96.98	120.00	-23.02	80.8%
6800 · Electricity	7,086.51	6,500.00	586.51	109.0%
6850 · Propane	4,931.95	2,500.00	2,431.95	197.3%

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**May 2010 through April 2011**

	<u>May '10 - Apr 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
6900 · Water Expense - Water	9,919.00	8,900.00	1,019.00	111.4%
6930 · Special fees (loans/liens/etc)	204.00	200.00	4.00	102.0%
6950 · Telephone & Internet	2,835.43	2,250.00	585.43	126.0%
7200 · Insurance - workers comp	910.00	2,000.00	-1,090.00	45.5%
7210 · Insurance - General	2,121.13	4,100.00	-1,978.87	51.7%
<b>Total Expense</b>	<u>95,591.06</u>	<u>99,570.00</u>	<u>-3,978.94</u>	<u>96.0%</u>
<b>Net Ordinary Income</b>	<u>-5,868.66</u>	<u>10,525.00</u>	<u>-16,393.66</u>	<u>-55.8%</u>
<b>Net Income</b>	<u><b>-5,868.66</b></u>	<u><b>10,525.00</b></u>	<u><b>-16,393.66</b></u>	<u><b>-55.8%</b></u>