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10/04/11

Cash Basis

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

	May - Sep 11	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4050 · Dues - Owners	136,194.40	148,665.00	-12,470.60	91.6%
4300 · Late Charges	683.10			
4500 · Cabin Rentals	2,884.75	2,150.00	734.75	134.2%
4540 · Fees - Guest fishing	189.00			
4550 · Fees - Hookups	72.00	650.00	-578.00	11.1%
4600 · Legal Fee reimbursement	3,075.00			
4800 · Interest	612.99	20.75	592.24	2,954.2%
4910 · Other Income	250.00			
<b>Total Income</b>	143,961.24	151,485.75	-7,524.51	95.0%
<b>Cost of Goods Sold</b>				
5000 · Salary expense	20,237.01	22,560.00	-2,322.99	89.7%
5010 · Payroll Taxes - FICA	1,254.69	1,350.00	-95.31	92.9%
5020 · Payroll taxes - Medicare	293.44	325.00	-31.56	90.3%
5030 · Payroll taxes - Futa	26.59	83.30	-56.71	31.9%
5040 · Payroll taxes - SUTA	563.81	55.00	508.81	1,025.1%
5200 · Contract Labor	1,260.00			
<b>Total COGS</b>	23,635.54	24,373.30	-737.76	97.0%
<b>Gross Profit</b>	120,325.70	127,112.45	-6,786.75	94.7%
<b>Expense</b>				
5060 · Health Insurance	0.00	1,000.00	-1,000.00	0.0%
6250 · Repairs & Maint. - Cabins	2,602.73	1,165.00	1,437.73	223.4%
6255 · Repairs & Maint - Other	23.00	190.00	-167.00	12.1%
6261 · Lake Dam Maint.	3,410.25	500.00	2,910.25	682.1%
6270 · Lake Stocking	0.00	2,000.00	-2,000.00	0.0%
6290 · Collection/Bad Debt expense	4,093.81	1,625.00	2,468.81	251.9%
6360 · Fees & permits	10.00	200.00	-190.00	5.0%
6370 · Office supplies & expense	109.09	333.31	-224.22	32.7%
6380 · Postage	109.69	300.00	-190.31	36.6%
6390 · Copies & printing	102.53	250.00	-147.47	41.0%
6400 · Vehicle fuel	4,474.44	3,350.00	1,124.44	133.6%
6410 · Repairs & maint - vehicles	1,607.77	4,750.00	-3,142.23	33.8%
6420 · Small Tools & Shop Supplies	2,278.77	415.00	1,863.77	549.1%
6430 · Miscellaneous expense	370.63	660.00	-289.37	56.2%
6450 · Prof fees - accounting	750.00	1,300.00	-550.00	57.7%
6460 · Prof fees - legal	10,239.90	2,200.00	8,039.90	465.5%
6470 · Repairs & Maint - buildings	406.43	1,690.00	-1,283.57	24.0%
6480 · Repairs & maint - roads	1,148.83	6,250.00	-5,101.17	18.4%
6700 · Bank Charges	92.50	50.00	42.50	185.0%
6800 · Electricity	3,144.86	2,500.00	644.86	125.8%
6850 · Propane	1,186.90	650.00	536.90	182.6%

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	<u>May - Sep 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
6930 · Special fees (loans/liens/etc)	11.00	210.00	-199.00	5.2%
6950 · Telephone & Internet	1,059.43	1,075.00	-15.57	98.6%
7120 · Interest expense -	4.40			
7200 · Insurance - workers comp	1,095.00	830.00	265.00	131.9%
7210 · Insurance - General	3,695.39	3,775.00	-79.61	97.9%
<b>Total Expense</b>	<u>42,027.35</u>	<u>37,268.31</u>	<u>4,759.04</u>	<u>112.8%</u>
<b>Net Ordinary Income</b>	<u>78,298.35</u>	<u>89,844.14</u>	<u>-11,545.79</u>	<u>87.1%</u>
<b>Net Income</b>	<u><u>78,298.35</u></u>	<u><u>89,844.14</u></u>	<u><u>-11,545.79</u></u>	<u><u>87.1%</u></u>