

11:21 AM

04/22/13

Cash Basis

**Empire Lodge Homeowners' Association, Inc.**  
**Operating Income & Expense Budget vs. Actual**  
**May 2012 through March 2013**

	May '12 - Mar 13	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4050 · Dues - Owners	145,575.78	148,665.00	-3,089.22	97.9%
4300 · Late Charges	905.04			
4500 · Cabin Rentals	4,876.86	3,750.00	1,126.86	130.0%
4540 · Fees - Guest fishing	77.00			
4550 · Fees - Hookups	144.49	500.00	-355.51	28.9%
4600 · Legal Fee reimbursement	6,529.10	1,835.00	4,694.10	355.8%
4800 · Interest	2,880.57	1,400.00	1,480.57	205.8%
4910 · Other Income	425.03	230.00	195.03	184.8%
<b>Total Income</b>	<b>161,413.87</b>	<b>156,380.00</b>	<b>5,033.87</b>	<b>103.2%</b>
<b>Cost of Goods Sold</b>				
5000 · Salary expense	36,996.26	30,250.00	6,746.26	122.3%
5010 · Payroll Taxes - FICA	2,293.77	2,750.00	-456.23	83.4%
5020 · Payroll taxes - Medicare	536.45	665.00	-128.55	80.7%
5030 · Payroll taxes - Futa	86.67	230.00	-143.33	37.7%
5040 · Payroll taxes - SUTA	355.18	275.00	80.18	129.2%
5200 · Contract Labor	100.00	13,750.00	-13,650.00	0.7%
<b>Total COGS</b>	<b>40,368.33</b>	<b>47,920.00</b>	<b>-7,551.67</b>	<b>84.2%</b>
<b>Gross Profit</b>	<b>121,045.54</b>	<b>108,460.00</b>	<b>12,585.54</b>	<b>111.6%</b>
<b>Expense</b>				
5060 · Health Insurance	0.00	2,200.00	-2,200.00	0.0%
6250 · Repairs & Maint. - Cabins	1,990.42	4,000.00	-2,009.58	49.8%
6255 · Repairs & Maint - Other	274.89	280.00	-5.11	98.2%
6261 · Lake Dam Maint.	135.06	1,400.00	-1,264.94	9.6%
6270 · Lake Stocking	2,183.81	2,000.00	183.81	109.2%
6290 · Collection/Bad Debt expense	22,183.08	4,585.00	17,598.08	483.8%
6360 · Fees & permits	881.00	1,650.00	-769.00	53.4%
6370 · Office supplies & expense	511.11	735.00	-223.89	69.5%
6380 · Postage	425.77	700.00	-274.23	60.8%
6390 · Copies & printing	62.51	650.00	-587.49	9.6%
6400 · Vehicle fuel	7,214.07	9,200.00	-1,985.93	78.4%
6410 · Repairs & maint - vehicles	13,392.73	10,600.00	2,792.73	126.3%
6420 · Small Tools & Shop Supplies	685.06	920.00	-234.94	74.5%
6430 · Miscellaneous expense	954.74	920.00	34.74	103.8%
6450 · Prof fees - accounting	750.00	1,000.00	-250.00	75.0%
6460 · Prof fees - legal	9,047.09	5,500.00	3,547.09	164.5%
6470 · Repairs & Maint - buildings	211.86	2,050.00	-1,838.14	10.3%
6480 · Repairs & maint - roads	9,278.43	14,500.00	-5,221.57	64.0%
6700 · Bank Charges	261.00	137.50	123.50	189.8%
6800 · Electricity	3,923.38	6,875.00	-2,951.62	57.1%
6850 · Propane	231.03	3,225.00	-2,993.97	7.2%

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	<u>May '12 - Mar 13</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
6900 · Water Expense - Water	10,546.50	10,550.00	-3.50	100.0%
6930 · Special fees (loans/liens/etc)	0.00	460.00	-460.00	0.0%
6950 · Telephone & Internet	1,779.32	2,385.00	-605.68	74.6%
7200 · Insurance - workers comp	1,019.00	1,834.00	-815.00	55.6%
7210 · Insurance - General	4,876.85	4,800.00	76.85	101.6%
<b>Total Expense</b>	<u>92,818.71</u>	<u>93,156.50</u>	<u>-337.79</u>	<u>99.6%</u>
<b>Net Ordinary Income</b>	<u>28,226.83</u>	<u>15,303.50</u>	<u>12,923.33</u>	<u>184.4%</u>
<b>Net Income</b>	<u><b>28,226.83</b></u>	<u><b>15,303.50</b></u>	<u><b>12,923.33</b></u>	<u><b>184.4%</b></u>