

Empire Lodge Homeowners Association, Inc.

2018 Starting Point for Budget

	Starting Point	
	2018 Budget	
	<i>May '17 - Apr</i>	
	<i>'18</i>	
	FY'18	
	Based on	
	182	
Income		
4050 · Dues - Owners	168,350	925
4300 · Late Charges	750	
4500 · Cabin Rentals	7,000	
4540 · Fees - Guest Fishing	0	
4550 · Fees - Hookups	100	
4600 · Legal Fee reimbursement	2,000	
4800 · Interest	1,000	
4910 · Other Income	1,000	
Total Income	180,200	
Cost of Goods Sold		
5000 · Salary expense	37,080	
5010 · Payroll Taxes - FICA	3,000	
5020 · Payroll taxes - Medicare	700	
5030 · Payroll taxes - Futa	200	
5040 · Payroll taxes - SUTA	550	
5050 · Payroll Taxes - adj. acct.		
5200 Contract Labor	12,000	
Total COGS	53,530	
Gross Profit	126,670	
Expense		
5060 · Health Insurance	4,200	
6250 · Repairs & Maint. - Cabins	7,000	
6255 · Repairs & Maint - Other	750	
6261 · Lake Dam Maint.	1,000	
6270 · Lake Stocking	3,000	
6290 · Collection/Bad Debt expense	2,000	
6300 · Safe Deposit Box Rental		
6340 · P.o. Box rental		
6350 · Equipment Rental		
6360 · Fees & permits	1,800	
6370 · Office supplies & expense	750	
6380 · Postage	500	
6390 · Copies & printing	200	
6400 · Vehicle fuel	9,000	
6410 · Repairs & maint - vehicles	15,000	
???? · Heavy Equipment Replacement	13,722	
6420 · Small Tools	750	
6430 · Miscellaneous expense	700	
6450 · Prof fees - accounting	900	
6460 · Prof fees - legal	2,000	
6470 · Repairs & Maint - buildings	5,000	
6480 · Repairs & maint - roads	22,500	
6650 · Taxes - other		
6700 · Bank Charges	250	
6800 · Electricity	5,500	
6850 · Propane	2,000	
6900 · Water Expense - Water	12,000	
6920 · Property Taxes	850	
6930 · Special fees (loans/liens/etc)	250	
6950 · Telephone & Fax	2,300	
7120 · Interest expense -	0	
7200 · Insurance - workers comp	2,400	
7210 · Insurance - General	6,000	
Total Expense	122,322	
Balance (income - expenses)	\$4,348	