

Empire Lodge Homeowners Association

Profit & Loss Budget vs. Actual

May 2020 through April 2021

	<u>May '20 - Oct 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4050 · Dues - Owners	241,700.55	246,400.00	-4,699.45
4300 · Late Charges	168.00	500.00	-332.00
4353 · Water Assessment	278,862.50		
4500 · Cabin Rentals			
4502 · Cabin Rental #2	65.00		
4503 · Cabin Rental #3	1,299.61		
4504 · Cabin Rental #4	601.13		
4500 · Cabin Rentals - Other	0.00	5,000.00	-5,000.00
Total 4500 · Cabin Rentals	<u>1,965.74</u>	<u>5,000.00</u>	<u>-3,034.26</u>
4550 · Fees - Hookups	581.52	300.00	281.52
4600 · Legal Fee reimbursement	0.00	500.00	-500.00
4800 · Interest	224.99	300.00	-75.01
4910 · Other Income			
4911 · Fish Stocking Fund	637.80		
4910 · Other Income - Other	1,100.00	800.00	300.00
Total 4910 · Other Income	<u>1,737.80</u>	<u>800.00</u>	<u>937.80</u>
Total Income	<u>525,241.10</u>	<u>253,800.00</u>	<u>271,441.10</u>
Gross Profit	525,241.10	253,800.00	271,441.10
Expense			
5000 · Payroll expense	25,114.21	40,000.00	-14,885.79
5010 · Payroll Taxes - FICA	1,557.07	3,000.00	-1,442.93
5020 · Payroll taxes - Medicare	364.16	700.00	-335.84
5030 · Payroll taxes - Futa	22.63	200.00	-177.37
5040 · Payroll taxes - SUTA	27.14	300.00	-272.86
5060 · Caretaker Health Insurance	0.00	1,800.00	-1,800.00
5200 · Contract Labor	675.00	11,000.00	-10,325.00
6250 · Repairs & Maint. - Cabins	10,437.97	11,000.00	-562.03
6255 · Repairs & Maint - Other	4,483.55	4,000.00	483.55
6261 · Lake Dam Maint.	775.00	22,800.00	-22,025.00
6270 · Lake Stocking	3,743.00	3,000.00	743.00
6290 · Collection/Bad Debt expense	30.50	500.00	-469.50
6360 · Fees & permits	444.52	2,000.00	-1,555.48
6370 · Office supplies & expense	281.11	1,000.00	-718.89
6380 · Postage	211.00	500.00	-289.00
6390 · Copies & printing	1,624.96	500.00	1,124.96
6400 · Vehicle fuel	1,663.04	6,000.00	-4,336.96
6410 · Repairs & maint - vehicles	661.56	15,000.00	-14,338.44
6420 · Small Tools & Shop Supplies	1,383.85	1,000.00	383.85
6430 · Miscellaneous expense	175.49	400.00	-224.51
6450 · Prof fees - accounting	1,172.70	2,000.00	-827.30
6460 · Prof fees - legal	2,165.00	6,000.00	-3,835.00
6470 · Repairs & Maint - buildings	0.00	1,000.00	-1,000.00

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6480 · Repairs & maint - roads	19,084.68	27,500.00	-8,415.32
6650 · Taxes - other	138.00	1,000.00	-862.00
6700 · Bank Charges	83.00	250.00	-167.00
6800 · Electricity			
6801 · Electricity - Water Truck Bldg	1,182.45		
6802 · Electricity - Cabin# 1, 2, 3,	214.38		
6803 · Electricity-Cabin #4 & Lodge	324.99		
6804 · Electricity-Campground	304.38		
6805 · Electricity-Security Light-MG	106.14		
6800 · Electricity - Other	0.00	5,500.00	-5,500.00
Total 6800 · Electricity	2,132.34	5,500.00	-3,367.66
6850 · Propane			
6851 · Propane Tank Rental	60.00	1,400.00	-1,340.00
6852 · Propane-Cabins 1,2,3/Garage	173.36		
6853 · Propane-Cabin#4/Clubhouse	92.32		
Total 6850 · Propane	325.68	1,400.00	-1,074.32
6900 · Water Expense - Water	2,000.00	60,000.00	-58,000.00
6910 · Water Expense - Legal Fees	4,152.00		
6930 · Special fees (loans/liens/etc)	0.00	250.00	-250.00
6950 · Telephone & Internet	1,293.27	1,500.00	-206.73
7200 · Insurance - workers comp	1,787.00	2,400.00	-613.00
7210 · Insurance - General	1,291.81	6,000.00	-4,708.19
Total Expense	89,301.24	239,500.00	-150,198.76
Net Ordinary Income	435,939.86	14,300.00	421,639.86
Net Income	435,939.86	14,300.00	421,639.86

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Profit & Loss Budget vs. Actual
 May 2020 through April 2021

	<u><u>% of Budget</u></u>
Ordinary Income/Expense	
Income	
4050 · Dues - Owners	98.09%
4300 · Late Charges	33.6%
4353 · Water Assessment	
4500 · Cabin Rentals	
4502 · Cabin Rental #2	
4503 · Cabin Rental #3	
4504 · Cabin Rental #4	
4500 · Cabin Rentals - Other	0.0%
Total 4500 · Cabin Rentals	<u>39.32%</u>
4550 · Fees - Hookups	193.84%
4600 · Legal Fee reimbursement	0.0%
4800 · Interest	75.0%
4910 · Other Income	
4911 · Fish Stocking Fund	
4910 · Other Income - Other	137.5%
Total 4910 · Other Income	<u>217.23%</u>
Total Income	<u>206.95%</u>
Gross Profit	<u>206.95%</u>
Expense	
5000 · Payroll expense	62.79%
5010 · Payroll Taxes - FICA	51.9%
5020 · Payroll taxes - Medicare	52.02%
5030 · Payroll taxes - Futa	11.32%
5040 · Payroll taxes - SUTA	9.05%
5060 · Caretaker Health Insurance	0.0%
5200 · Contract Labor	6.14%
6250 · Repairs & Maint. - Cabins	94.89%
6255 · Repairs & Maint - Other	112.09%
6261 · Lake Dam Maint.	3.4%
6270 · Lake Stocking	124.77%
6290 · Collection/Bad Debt expense	6.1%
6360 · Fees & permits	22.23%
6370 · Office supplies & expense	28.11%
6380 · Postage	42.2%
6390 · Copies & printing	324.99%
6400 · Vehicle fuel	27.72%
6410 · Repairs & maint - vehicles	4.41%
6420 · Small Tools & Shop Supplies	138.39%
6430 · Miscellaneous expense	43.87%
6450 · Prof fees - accounting	58.64%
6460 · Prof fees - legal	36.08%
6470 · Repairs & Maint - buildings	0.0%

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	<u>% of Budget</u>
6480 · Repairs & maint - roads	69.4%
6650 · Taxes - other	13.8%
6700 · Bank Charges	33.2%
6800 · Electricity	
6801 · Electricity - Water Truck Bldg	
6802 · Electricity - Cabin# 1, 2, 3,	
6803 · Electricity-Cabin #4 & Lodge	
6804 · Electricity-Campground	
6805 · Electricity-Security Light-MG	
6800 · Electricity - Other	0.0%
Total 6800 · Electricity	<u>38.77%</u>
6850 · Propane	
6851 · Propane Tank Rental	4.29%
6852 · Propane-Cabins 1,2,3/Garage	
6853 · Propane-Cabin#4/Clubhouse	
Total 6850 · Propane	<u>23.26%</u>
6900 · Water Expense - Water	3.33%
6910 · Water Expense - Legal Fees	
6930 · Special fees (loans/liens/etc)	0.0%
6950 · Telephone & Internet	86.22%
7200 · Insurance - workers comp	74.46%
7210 · Insurance - General	21.53%
Total Expense	<u>37.29%</u>
Net Ordinary Income	<u>3,048.53%</u>
Net Income	<u><u>3,048.53%</u></u>