

Empire Lodge Homeowners Association
Profit & Loss Budget vs. Actual
May 2022 through April 2023

May - September = 40%

	May '22 - Apr 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4050 · Dues - Owners	242,311.47	246,400.00	-4,088.53
4300 · Late Charges	620.00	500.00	120.00
4500 · Cabin Rentals			
4502 · Cabin Rental #2	2,573.83		
4503 · Cabin Rental #3	2,452.01		
4504 · Cabin Rental #4	3,184.96		
4500 · Cabin Rentals - Other	1,406.85	16,500.00	-15,093.15
Total 4500 · Cabin Rentals	9,617.65	16,500.00	-6,882.35
4540 · Fees - Guest fishing	100.00		
4550 · Fees - Hookups	3,018.39		
4600 · Legal Fee reimbursement	34,214.47	500.00	33,714.47
4800 · Interest	554.58	300.00	254.58
4910 · Other Income	2,498.56	800.00	1,698.56
Total Income	292,935.12	265,000.00	27,935.12
Gross Profit	292,935.12	265,000.00	27,935.12
Expense			
5000 · Payroll expense	23,525.80	71,760.00	-48,234.20
5010 · Payroll Taxes - FICA	1,458.60	4,350.00	-2,891.40
5020 · Payroll taxes - Medicare	341.13	1,017.00	-675.87
5030 · Payroll taxes - Futa	16.15	154.00	-137.85
5040 · Payroll taxes - SUTA	26.74	459.00	-432.26
5050 · Payroll taxes - Adj. acct.	0.00	1,453.00	-1,453.00
5060 · Caretaker Health Insurance	0.00	8,640.00	-8,640.00
5200 · Contract Labor	0.00	10,000.00	-10,000.00
6250 · Repairs & Maint. - Cabins	8,021.78	25,400.00	-17,378.22
6255 · Repairs & Maint - Other	523.70	4,000.00	-3,476.30
6261 · Lake Dam Maint.	2,205.12	16,000.00	-13,794.88
6270 · Lake Stocking	4,384.00	6,000.00	-1,616.00
6290 · Collection/Bad Debt expense	1,770.00	500.00	1,270.00
6360 · Fees & permits	102.89	1,500.00	-1,397.11
6370 · Office supplies & expense	370.99	1,000.00	-629.01
6380 · Postage	240.16	500.00	-259.84
6390 · Copies & printing	370.25	600.00	-229.75
6400 · Vehicle fuel	2,920.68	8,000.00	-5,079.32
6410 · Repairs & maint - vehicles	4,080.98	22,500.00	-18,419.02
6420 · Small Tools & Shop Supplies	740.96	1,000.00	-259.04
6430 · Miscellaneous expense	-5.71	400.00	-405.71
6450 · Prof fees - accounting	0.00	1,000.00	-1,000.00
6460 · Prof fees - legal	4,704.50	5,000.00	-295.50
6470 · Repairs & Maint - buildings	0.00	1,000.00	-1,000.00
6480 · Repairs & maint - roads	12,883.47	25,000.00	-12,116.53
66000 · *Payroll Expenses	22.08		
6650 · Taxes - other	0.00	1,000.00	-1,000.00
6700 · Bank Charges	0.58	250.00	-249.42
6800 · Electricity			
6801 · Electricity - Water Truck Bldg	1,728.25	1,000.00	728.25
6802 · Electricity - Cabin# 1, 2, 3,	677.79	600.00	77.79
6803 · Electricity-Cabin #4 & Lodge	650.15	900.00	-249.85
6804 · Electricity-Campground	624.31	600.00	24.31
6805 · Electricity-Security Light-MG	70.76	250.00	-179.24
6800 · Electricity - Other	0.00	0.00	0.00
Total 6800 · Electricity	3,751.26	3,350.00	401.26
6850 · Propane			
6851 · Propane Tank Rental	72.00	0.00	72.00
6853 · Propane-Cabin#4/Clubhouse	342.55		
6850 · Propane - Other	0.00	2,500.00	-2,500.00
Total 6850 · Propane	414.55	2,500.00	-2,085.45

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Cash Basis

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	May '22 - Apr 23	Budget	\$ Over Budget
6900 · Water Expense - Water	0.00	25,000.00	-25,000.00
6930 · Special fees (loans/liens/etc)	0.00	250.00	-250.00
6950 · Telephone & Internet	1,442.59	3,400.00	-1,957.41
7200 · Insurance - workers comp	1,391.00	2,894.00	-1,503.00
7210 · Insurance - General	6,527.47	10,000.00	-3,472.53
Total Expense	82,231.72	265,877.00	-183,645.28
Net Ordinary Income	210,703.40	-877.00	211,580.40
Other Income/Expense			
Other Income			
9100 · Gain-Loss; Sale of Fixed Assets			
9110 · Proceeds from Sale	6,100.00		
Total 9100 · Gain-Loss; Sale of Fixed Assets	6,100.00		
Total Other Income	6,100.00		
Net Other Income	6,100.00		
Net Income	216,803.40	-877.00	217,680.40

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Cash Basis

	% of Budget
Ordinary Income/Expense	
Income	
4050 · Dues - Owners	98.3%
4300 · Late Charges	124.0%
4500 · Cabin Rentals	
4502 · Cabin Rental #2	
4503 · Cabin Rental #3	
4504 · Cabin Rental #4	
4500 · Cabin Rentals - Other	8.5%
Total 4500 · Cabin Rentals	58.3%
4540 · Fees - Guest fishing	
4550 · Fees - Hookups	
4600 · Legal Fee reimbursement	6,842.9%
4800 · Interest	184.9%
4910 · Other Income	312.3%
Total Income	110.5%
Gross Profit	110.5%
Expense	
5000 · Payroll expense	32.8%
5010 · Payroll Taxes - FICA	33.5%
5020 · Payroll taxes - Medicare	33.5%
5030 · Payroll taxes - Futa	10.5%
5040 · Payroll taxes - SUTA	5.8%
5050 · Payroll taxes - Adj. acct.	0.0%
5060 · Caretaker Health Insurance	0.0%
5200 · Contract Labor	0.0%
6250 · Repairs & Maint. - Cabins	31.6%
6255 · Repairs & Maint - Other	13.1%
6261 · Lake Dam Maint.	13.8%
6270 · Lake Stocking	73.1%
6290 · Collection/Bad Debt expense	354.0%
6360 · Fees & permits	6.9%
6370 · Office supplies & expense	37.1%
6380 · Postage	48.0%
6390 · Copies & printing	61.7%
6400 · Vehicle fuel	36.5%
6410 · Repairs & maint - vehicles	18.1%
6420 · Small Tools & Shop Supplies	74.1%
6430 · Miscellaneous expense	-1.4%
6450 · Prof fees - accounting	0.0%
6460 · Prof fees - legal	94.1%
6470 · Repairs & Maint - buildings	0.0%
6480 · Repairs & maint - roads	51.5%
66000 · *Payroll Expenses	
6650 · Taxes - other	0.0%
6700 · Bank Charges	0.2%
6800 · Electricity	
6801 · Electricity - Water Truck Bldg	172.8%
6802 · Electricity - Cabin# 1, 2, 3,	113.0%
6803 · Electricity-Cabin #4 & Lodge	72.2%
6804 · Electricity-Campground	104.1%
6805 · Electricity-Security Light-MG	28.3%
6800 · Electricity - Other	0.0%
Total 6800 · Electricity	112.0%
6850 · Propane	
6851 · Propane Tank Rental	100.0%
6853 · Propane-Cabin#4/Clubhouse	
6850 · Propane - Other	0.0%
Total 6850 · Propane	16.6%

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	<u>% of Budget</u>
6900 · Water Expense - Water	0.0%
6930 · Special fees (loans/liens/etc)	0.0%
6950 · Telephone & Internet	42.4%
7200 · Insurance - workers comp	48.1%
7210 · Insurance - General	65.3%
Total Expense	<u>30.9%</u>
Net Ordinary Income	-24,025.5%
Other Income/Expense	
Other Income	
9100 · Gain-Loss; Sale of Fixed Assets	
9110 · Proceeds from Sale	
Total 9100 · Gain-Loss; Sale of Fixed Assets	
Total Other Income	
Net Other Income	
Net Income	<u><u>-24,721.0%</u></u>