



EMPIRE LODGE HOMEOWNERS ASSOCIATION

BUDGET | FISCAL YEAR ENDING IN:

	AVE of FY '20 - '22		FY '23		FY '24	CATEGORY
	AVERAGE		May '22 -	May '22 -	May '23 -	
	Average	% Total Income	Apr '23	Sept '23	Apr '24	
			Proposed Budget	YTD Actual	Proposed Budget	
Income						
4050 · Dues - Owners	246,009	95.7%	176	176	174	DUES
4300 · Late Charges	311	0.1%	Dues	Dues	Dues	INC
4353 · Water Assessment	1,700		\$1,400	\$1,400	\$1,400	INC
4500 · Facility Rentals	5,541	2.2%	246,400	243,329	243,600	SPEC
4540 · Fees - Guest Fishing	0	0.0%	500	800	500	RENT
4550 · Fees - Hookups	409	0.2%	15,000	11,148	15,000	INC
4600 · Legal Fee Reimbursement	0	0.0%	0	100	0	INC
4800 · Interest	329	0.1%	In Facility Rentals	3,018	In Facility Rentals	RENT
4810 · Interest-Special Assessment	3		500	34,214	6,000	INC
4910 · Other Income (Donations, Title Transfers, Etc.)	2,702	1.1%	300	694	300	INC
4950 · Refunds	155	0.1%	800	2,639	800	INC
Total Income	257,157	100.0%	263,500	295,942	266,200	
Expenses						
Employee Expenses						
5000 · Payroll Expense	47,034	18.3%	61,360	31,118	61,360	
Caretaker			52,000		52,000	
Bookkeeper			9,360		9,360	
5010 · Payroll Taxes - FICA	2,916	1.1%	4,350	1,929	3,727	emp
5020 · Payroll Taxes - Medicare	682	0.3%	1,017	451	872	emp
5030 · Payroll Taxes - Futa	85	0.0%	154	24	129	emp
5040 · Payroll Taxes - SUTA	141	0.1%	459	37	374	emp
5050 · Payroll Taxes - Adj. Acct.	2,884	1.1%	1,453		1,135	emp
5060 · Caretaker Health Insurance	0	0.0%	8,640		8,640	emp
5200 · Contract Labor (Road Grading)	1,230	0.5%	10,000		0	road
7200 · Insurance - Worker's Comp	1,739	0.7%	2,894	1,870	2,467	emp
Total Employee Expenses	56,712	22.1%	90,328	35,430	78,705	
Remaining for Other Expenses	200,445		173,172	260,512	187,495	
Other Expenses						
6250 · Repairs & Maint. - Cabins	8,969	3.5%	25,400	19,687	10,000	cab
6255 · Repairs & Maint - Other	4,322	1.7%	4,000	8,109	2,500	cab
6261 · Lake Dam Maint.	4,315	1.7%	16,000	2,205	5,000	water
6270 · Lake Stocking	3,616	1.4%	6,000	4,384	6,000	water
6290 · Collection/Bad Debt Expense	410	0.2%	500	1,967	500	other
6360 · Fees & Permits	1,367	0.5%	1,500	156	1,500	other
6370 · Office Supplies & Expense	1,247	0.5%	1,000	671	1,000	other
6380 · Postage	550	0.2%	500	240	600	other
6390 · Copies & Printing	1,390	0.5%	600	370	1,350	other
6400 · Vehicle Fuel	6,515	2.5%	8,000	3,711	10,000	road
6410 · Repairs & Maint - Vehicles	24,090	9.4%	22,500	6,666	21,000	road
6420 · Small Tools & Shop Supplies	2,104	0.8%	1,000	741	1,000	other
6430 · Miscellaneous Expense	1,751	0.7%	400	-6	400	other
6450 · Prof fees - Accounting	995	0.4%	1,000	720	1,000	prof
6460 · Prof fees - Legal	6,678	2.6%	5,000	8,472	5,000	prof
6470 · Repairs & Maint - Buildings	714	0.3%	1,000		1,000	cab
6480 · Repairs & Maint - Roads	17,948	7.0%	25,000	26,318	20,000	road
6650 · Taxes - Other	5,504	2.1%	1,000	33	5,000	other
6700 · Bank Charges	74	0.0%	250	36	250	other
6800 · Electricity	6,175	2.4%	3,350	5,035	4,300	
6801 - Water Truck Bldg			1,000	2,462	1,000	road
6802 - Cabin 1, 2, 3			600	768	1,000	cab
6803 - Cabin 4 & Lodge			900	879	1,000	cab
6804 - Campground			600	821	1,000	cab
6805 - Security Light at Lower Gate			250	106	300	road
6850 · Propane	320	0.1%	2,500	415	2,500	cab
6900 · Water Expense - Water	30,256	11.8%	25,000		25,000	water
6910 · Water Expense - Legal Fees	14,515	5.6%	0		0	water
6930 · Special Fees (loans/liens/etc)	23	0.0%	250		250	other
6950 · Telephone & Internet	2,403	0.9%	3,400	2,022	3,720	cab
7120 · Interest Expense	0	0.0%	0		0	other
7210 · Insurance - General	8,501	3.3%	10,000	7,230	10,000	
7400 · Depreciation Expense						other
Total Other Expenses	154,752	60.2%	165,150	99,183	138,870	
Total Expenses	211,464	82.2%	255,478	134,613	217,575	
(Over) or Under			8,022	161,329	48,625	
9110 - Gains-Loss Sale of Fixed Assets				6,100		
9120 - Cost Basis of Sale						
Total 9100 - Gain - Loss of Asset						
Net Ordinary Income (Loss) (inc - exp)	45,693		8,022	167,429	48,625	

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	AVERAGE FY '20 - FY '22		May '22 - Apr '23	May '22 - Sept '23	May '23 - Apr '24	
	Average	% Total Income	Proposed Budget	YTD Actual	Proposed Budget	
Reserve Funding & Extraordinary Expenses						
Cash Balance in Bank				333,500	\$ 158,193	
Designated Expenses Needed to finish out FY						
3170 - Designated - Reserve (20% of Annual Assessment)						
xxxx - Snow plow blade for front loader			49,280	48,666	48,720	
xxxx - Shower house & patio				22,000		
xxxx - Dam Improvements (need report)					10,000	
xxxx - Ditch EVD to headgate repairs					6,500	
xxxx - Lake sucker mitigation & fishing					1,200	
xxxx - Storage shed exterior & roof					13,100	
xxxx - Oil & fluids shed roof & pavement base					14,600	
xxxx - Cabin 2 & 3 porch/accessibility					5,500	
xxxx - Cabin 2 & 3 interiors					5,500	
xxxx - Road stabilization					15,750	
xxxx - Designated - Future Water Costs						
Total Designated Reserves & Expenses			49,280	70,666	120,870	
UNDESIGNATED IN BANK				262,834	37,323	