

Empire Lodge Homeowners Association

Profit & Loss Budget vs. Actual

05/06/23

May 2022 through April 2023

Cash Basis

	May '22 - Apr 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4050 · Dues - Owners	244,550.00	246,400.00	-1,850.00
4300 · Late Charges	749.76	500.00	249.76
4500 · Cabin Rentals			
4502 · Cabin Rental #2	5,048.83		
4503 · Cabin Rental #3	2,912.01		
4504 · Cabin Rental #4	4,994.96		
4500 · Cabin Rentals - Other	1,551.85	16,500.00	-14,948.15
Total 4500 · Cabin Rentals	14,507.65	16,500.00	-1,992.35
4540 · Fees - Guest fishing	100.00		
4550 · Fees - Hookups	3,018.39		
4600 · Legal Fee reimbursement	34,214.27	500.00	33,714.27
4800 · Interest	893.79	300.00	593.79
4910 · Other Income	3,358.56	800.00	2,558.56
Total Income	301,392.42	265,000.00	36,392.42
Gross Profit	301,392.42	265,000.00	36,392.42
Expense			
5000 · Payroll expense	43,676.74	71,760.00	-28,083.26
5010 · Payroll Taxes - FICA	2,837.13	4,350.00	-1,512.87
5020 · Payroll taxes - Medicare	663.52	1,017.00	-353.48
5030 · Payroll taxes - Futa	71.71	154.00	-82.29
5040 · Payroll taxes - SUTA	100.37	459.00	-358.63
5050 · Payroll taxes - Adj. acct.	0.00	1,453.00	-1,453.00
5060 · Caretaker Health Insurance	348.70	8,640.00	-8,291.30
5200 · Contract Labor	0.00	10,000.00	-10,000.00
6250 · Repairs & Maint. - Cabins	11,632.71	25,400.00	-13,767.29
6255 · Repairs & Maint - Other	9,416.99	4,000.00	5,416.99
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	1,967.34	500.00	1,467.34
6360 · Fees & permits	1,219.14	1,500.00	-280.86
6370 · Office supplies & expense	1,644.51	1,000.00	644.51
6380 · Postage	453.42	500.00	-46.58
6390 · Copies & printing	483.65	600.00	-116.35
6400 · Vehicle fuel	9,552.77	8,000.00	1,552.77
6410 · Repairs & maint - vehicles	26,727.67	22,500.00	4,227.67
6420 · Small Tools & Shop Supplies	1,184.93	1,000.00	184.93
6430 · Miscellaneous expense	185.34	400.00	-214.66
6450 · Prof fees - accounting	720.00	1,000.00	-280.00
6460 · Prof fees - legal	22,426.55	5,000.00	17,426.55
6470 · Repairs & Maint - buildings	4,921.52	1,000.00	3,921.52
6480 · Repairs & maint - roads	37,432.87	25,000.00	12,432.87
66000 · *Payroll Expenses	2,212.91		
6650 · Taxes - other	0.00	1,000.00	-1,000.00
6700 · Bank Charges	35.58	250.00	-214.42
6800 · Electricity			
6801 · Electricity - Water Truck Bldg	6,137.45	1,000.00	5,137.45
6802 · Electricity - Cabin# 1, 2, 3,	1,710.53	600.00	1,110.53
6803 · Electricity-Cabin #4 & Lodge	1,888.09	900.00	988.09
6804 · Electricity-Campground	1,076.38	600.00	476.38
6805 · Electricity-Security Light-MG	212.28	250.00	-37.72
6800 · Electricity - Other	-115.82	0.00	-115.82
Total 6800 · Electricity	10,908.91	3,350.00	7,558.91
6850 · Propane			
6851 · Propane Tank Rental	144.00	0.00	144.00
6853 · Propane-Cabin#4/Clubhouse	342.55		
6850 · Propane - Other	1,273.41	2,500.00	-1,226.59
Total 6850 · Propane	1,759.96	2,500.00	-740.04

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	<u>May '22 - Apr 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
6900 · Water Expense - Water	14,285.00	25,000.00	-10,715.00
6930 · Special fees (loans/liens/etc)	0.00	250.00	-250.00
6950 · Telephone & Internet	4,086.20	3,400.00	686.20
7200 · Insurance - workers comp	1,804.05	2,894.00	-1,089.95
7210 · Insurance - General	6,607.67	10,000.00	-3,392.33
Total Expense	<u>225,956.98</u>	<u>265,877.00</u>	<u>-39,920.02</u>
Net Ordinary Income	75,435.44	-877.00	76,312.44
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	<u>6,100.00</u>		
Total Other Income	<u>6,100.00</u>		
Net Other Income	<u>6,100.00</u>		
Net Income	<u><u>81,535.44</u></u>	<u><u>-877.00</u></u>	<u><u>82,412.44</u></u>

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May 2022 through April 2023

Cash Basis

	% of Budget
Ordinary Income/Expense	
Income	
4050 · Dues - Owners	99.2%
4300 · Late Charges	150.0%
4500 · Cabin Rentals	
4502 · Cabin Rental #2	
4503 · Cabin Rental #3	
4504 · Cabin Rental #4	
4500 · Cabin Rentals - Other	9.4%
Total 4500 · Cabin Rentals	87.9%
4540 · Fees - Guest fishing	
4550 · Fees - Hookups	
4600 · Legal Fee reimbursement	6,842.9%
4800 · Interest	297.9%
4910 · Other Income	419.8%
Total Income	113.7%
Gross Profit	113.7%
Expense	
5000 · Payroll expense	60.9%
5010 · Payroll Taxes - FICA	65.2%
5020 · Payroll taxes - Medicare	65.2%
5030 · Payroll taxes - Futa	46.6%
5040 · Payroll taxes - SUTA	21.9%
5050 · Payroll taxes - Adj. acct.	0.0%
5060 · Caretaker Health Insurance	4.0%
5200 · Contract Labor	0.0%
6250 · Repairs & Maint. - Cabins	45.8%
6255 · Repairs & Maint - Other	235.4%
6261 · Lake Dam Maint.	13.8%
6270 · Lake Stocking	73.1%
6290 · Collection/Bad Debt expense	393.5%
6360 · Fees & permits	81.3%
6370 · Office supplies & expense	164.5%
6380 · Postage	90.7%
6390 · Copies & printing	80.6%
6400 · Vehicle fuel	119.4%
6410 · Repairs & maint - vehicles	118.8%
6420 · Small Tools & Shop Supplies	118.5%
6430 · Miscellaneous expense	46.3%
6450 · Prof fees - accounting	72.0%
6460 · Prof fees - legal	448.5%
6470 · Repairs & Maint - buildings	492.2%
6480 · Repairs & maint - roads	149.7%
66000 · *Payroll Expenses	
6650 · Taxes - other	0.0%
6700 · Bank Charges	14.2%
6800 · Electricity	
6801 · Electricity - Water Truck Bldg	613.7%
6802 · Electricity - Cabin# 1, 2, 3,	285.1%
6803 · Electricity-Cabin #4 & Lodge	209.8%
6804 · Electricity-Campground	179.4%
6805 · Electricity-Security Light-MG	84.9%
6800 · Electricity - Other	100.0%
Total 6800 · Electricity	325.6%
6850 · Propane	
6851 · Propane Tank Rental	100.0%
6853 · Propane-Cabin#4/Clubhouse	
6850 · Propane - Other	50.9%
Total 6850 · Propane	70.4%

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	<u>% of Budget</u>
6900 · Water Expense - Water	57.1%
6930 · Special fees (loans/liens/etc)	0.0%
6950 · Telephone & Internet	120.2%
7200 · Insurance - workers comp	62.3%
7210 · Insurance - General	66.1%
Total Expense	<u>85.0%</u>
Net Ordinary Income	-8,601.5%
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>-9,297.1%</u></u>