



Total No. of Lots: 256			
Filling 1 No. of Lots: 157			
Filling 2 No. of Lots: 99			
171	173	141	53
100%		82%	31%
Number of Owners	Number of Dues (Votes)	Houses	Full Time Resident

EMPIRE LODGE HOMEOWNERS ASSOCIATION

BUDGET | FISCAL YEAR ENDING IN:

Income

4050 · Dues - Owners		
4300 · Late Charges		
4353 · Water Assessment		
4500 · Facility Rentals		
4540 · Fees - Guest Fishing		
4550 · Fees - Hookups		
4600 · Legal Fee Reimbursement		
4800 · Interest		
4810 · Interest-Special Assessment		
4910 · Other Income (Donations, Title Transfers, Etc.)		
4915 · Voided Checks		
4950 · Refunds		

Total Income

Expenses

Employee Expenses

5000 · Payroll Expense		
Caretaker		
Bookkeeper		
5010 · Payroll Taxes - FICA		
5020 · Payroll Taxes - Medicare		
5030 · Payroll Taxes - Futa		
5040 · Payroll Taxes - SUTA		
5050 · Payroll Taxes - Adj. Acct.		
5060 · Caretaker Health Insurance		
5200 · Contract Labor (Road Grading)		
7200 · Insurance - Worker's Comp		

Total Employee Expenses

Remaining for Other Expenses

Other Expenses

6250 · Repairs & Maint. - Cabins & Lodge		
6255 · Repairs & Maint - Other		
6261 · Lake Dam Maint.		
6270 · Lake Stocking		
6290 · Collection/Bad Debt Expense		
6360 · Fees & Permits		
6370 · Office Supplies & Expense		
6380 · Postage		
6390 · Copies & Printing		
6400 · Vehicle Fuel		
6410 · Repairs & Maint - Vehicles		
6420 · Small Tools & Shop Supplies		
6430 · Miscellaneous Expense		
6450 · Prof fees - Accounting		
6460 · Prof fees - Legal		

Last 3 Yrs.

AVE of FY '21 - '23

AVERAGE FY '21 - FY '23	
Average	% Total Income

245,488	89.6%
511	0.2%
-1,183	
12,009	4.4%
33	0.0%
1,609	0.6%
11,685	4.3%
761	0.3%
3,204	1.2%
0	0.0%

274,117 100.0%

44,663	16.3%
0	
0	
2,864	1.0%
670	0.2%
105	0.0%
179	0.1%
0	0.0%
116	0.0%
1,065	0.4%
1,677	0.6%

51,339 18.7%

222,778

19,025	6.9%
7,060	2.6%
7,741	2.8%
5,771	2.1%
399	0.1%
957	0.3%
1,373	0.5%
397	0.1%
857	0.3%
8,786	3.2%
22,090	8.1%
1,614	0.6%
840	0.3%
911	0.3%
19,823	7.2%

This Year

FY '24

May '23 - Apr '24	May '23 - Nov '23
Proposed Budget	YTD Actual

174	176
Dues	Dues
\$1,400	\$1,400
243,600	241,631
500	-46
15,000	5,442
0	
In Facility Rentals	601
6,000	
300	1,474
800	7,590

266,200 256,692

61,360	35,521
52,000	
9,360	
3,727	2,202
872	515
129	62
374	199
1,135	
8,640	1,394
0	
2,468	1,457

78,705 41,350

187,495 215,342

10,000	36,438
2,500	3,940
5,000	2,654
6,000	4,255
500	10,310
1,500	232
1,000	783
600	261
1,350	453
10,000	2,764
21,000	1,970
1,000	1,169
400	7,187
1,000	720
5,000	-2,115

Next Year

FY '25

May '24 - Apr '25
Proposed Budget

173
Dues
\$1,400
242,200
500
12,000
0
In Facility Rentals
500
1,000
800

257,000

57,360
48,000
9,360
3,518
823
127
351
984
3,000
2,283

68,445

188,555

10,000
7,000
7,700
6,000
500
1,500
1,000
600
1,350
8,000
21,000
1,000
1,000
1,000
5,000

EMPIRE LODGE HOMEOWNERS ASSOCIATION

BUDGET | FISCAL YEAR ENDING IN:

	Last 3 Yrs.		This Year		Next Year
	AVE of FY '21 - '23		FY '24		FY '25
	AVERAGE FY '21 - FY '23		May '23 - Apr '24	May '23 - Nov '23	May '24 - Apr '25
	Average	% Total Income	Proposed Budget	YTD Actual	Proposed Budget
6470 - Repairs & Maint - Buildings	1,853	0.7%	1,000	505	2,000
6480 - Repairs & Maint - Roads	29,558	10.8%	20,000	66,738	35,000
66000 - *Payroll Expenses					
6650 - Taxes - Other	480	0.2%	5,000		1,000
66900 - Reconciliation Discrepancies	2,350				
6700 - Bank Charges	59	0.0%	250	2	250
6800 - Electricity	7,589	2.8%	4,300	3,285	8,000
6801 - Water Truck Bldg	4,453		1,000	1,816	
6802 - Cabin 1, 2, 3	966		1,000	390	
6803 - Cabin 4 & Lodge	1,262		1,000	622	
6804 - Campground	739		1,000	351	
6805 - Security Light at Lower Gate	206		300	106	
6800 - Electricity - Other					
6850 - Propane	818	0.3%	2,500	547	1000
6900 - Water Expense - Water	21,545	7.9%	25,000		20,000
6910 - Water Expense - Legal Fees	8,099	3.0%	0		0
6930 - Special Fees (loans/liens/etc)	0	0.0%	250		250
6950 - Telephone & Internet	2,828	1.0%	3,720	2,179	3,720
7120 - Interest Expense	0	0.0%	0		0
7210 - Insurance - General	6,135	2.2%	10,000	6,794	10,000
7400 - Depreciation Expense	0				
Total Other Expenses	177,105	64.6%	138,870	151,071	153,870
Total Expenses	228,444	83.3%	217,575	192,421	222,315
Net Ordinary Income (Loss) (inc - exp)	45,673		48,625	64,271	34,685
Reserve Funding & Planned Expenses					
Cash Balance in Bank					287,647
Expenses Needed to finish out FY					111,108
3170 - Designated - Required Reserve (20% of Dues)			48,720		48,440
xxxx - Maintenance buildings roofs & eaves					5,000
xxxx - Lodge & patio					10,000
xxxx - Dam Improvements (need report)					Need Number
xxxx - Ditch above upper lake					6,500
xxxx - Lake sucker mitigation & fishing					300
xxxx - Storage shed roof					1,500
xxxx - Sand and roadbase storage					2,500
xxxx -					
xxxx -					
xxxx -					
xxxx - Designated - Future Water Costs					
Total Designated Reserves & Planned Expenses			48,720	0	74,240
UNDESIGNATED RESERVE				0	102,299
UNDESIGNATED RESERVE PLUS REQUIRED RESERVE					150,739