



Total No. of Lots: 256			
Filing 1 No. of Lots: 157			
Filing 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:

### 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

### 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

57,360

48,000

9,360

3,518

823

127

351

984

3,000

2,283

#### Total Employee Expenses

68,445

### Remaining for Other Expenses

188,555

### 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

10,000

7,000

7,700

6,000

500

1,500

1,000

600

1,350

8,000

21,000

1,000

**EMPIRE LODGE HOMEOWNERS ASSOCIATION****BUDGET | FISCAL YEAR ENDING IN:****FY '25****May '24 -  
Apr '25****Proposed  
Budget**

6430 · Miscellaneous Expense	1,000
6450 · Prof fees - Accounting	1,000
6460 · Prof fees - Legal	5,000
6470 · Repairs & Maint - Buildings	2,000
6480 · Repairs & Maint - Roads	35,000
66000 · *Payroll Expenses	
6650 · Taxes - Other	1,000
66900 · Reconciliation Discrepancies	
6700 · Bank Charges	250
6800 · Electricity	8,000
6801 - Water Truck Bldg	
6802 - Cabin 1, 2, 3	
6803 - Cabin 4 & Lodge	
6804 - Campground	
6805 - Security Light at Lower Gate	
6800 · Electricity - Other	
6850 · Propane	1000
6900 · Water Expense - Water	20,000
6910 · Water Expense - Legal Fees	0
6930 · Special Fees (loans/liens/etc)	250
6950 · Telephone & Internet	3,720
7120 · Interest Expense	0
7210 · Insurance - General	10,000
7400 · Depreciation Expense	
<b>Total Other Expenses</b>	<b>153,870</b>

**Total Expenses****222,315****Net Ordinary Income (Loss) (inc - exp)****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)****48,440**

xxxx - Maintenance buildings roofs &amp; eaves

5,000

xxxx - Lodge &amp; patio

10,000

xxxx - Dam Improvements (need report)

25,000

xxxx - Ditch above upper lake

6,500

xxxx - Lake sucker mitigation &amp; 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****99,240****UNDESIGNATED RESERVE****77,299****UNDESIGNATED RESERVE PLUS REQUIRED RESERVE****125,739**