

Lake Holiday Country Club, Inc Approved 2006 Budget

GL #	SUMMARY DESCRIPTION	ACCOUNT DESCRIPTION	2006 BUDGET
4017	Assessment Revenue	Assmts - Lots w/Houses	\$ 671,328.00
4018	Assessment Revenue	Assmts - Lots w/Utilities Available	\$ 314,352.00
4019	Assessment Revenue	Assmts - Lots w/o Utilities Available	\$ 254,079.00
4020	Assessment Revenue	Annual Trash Assessments	\$ 65,772.00
4011	Assessment Revenue	Special Assessment for Roads	\$ 457,000.00
4335	Assessment Revenue	Bad Dept Right-Off	\$ 100,000.00
4000		TOTAL ASSESSMENT REVENUE	\$ 1,862,531.00
4002	Other Income	Capitalization Fee/One Time Owner Assmt	\$ 300,000.00
4101	Other Income	Interest Income	\$ 12,000.00
4201	Other Income	Activities Income	\$ 1,500.00
4301	Other Income	Late Fees	\$ 33,000.00
4302	Other Income	Legal Fee Recovery	\$ 50,000.00
4304	Other Income	Newsletter and other Advertising	\$ 1,500.00
4307	Other Income	Disclosure Packages	\$ 30,000.00
4322	Other Income	Boat Fees - Under 10HP	\$ 6,028.00
4323	Other Income	Boat Fees - 10 HP & Over	\$ 33,000.00
4324	Other Income	Boat Slip Rental	\$ 33,440.00
4325	Other Income	Canoe Slip Rental	\$ 440.00
4332	Other Income	Miscellaneous Income	\$ 6,000.00
4330	Other Income	Compliance Penalties	\$ 2,000.00
TBD	Other Income	LH, LLC Loan for New Club House	\$ 550,000.00
TBD	Other Income	LHEUC Loan Repayment	\$ 101,279.00
4300		TOTAL OTHER INCOME	\$ 1,160,187.00

4341	LHEUC Reimbursements 32% of Expense	LHEUC - Office Supplies	\$	3,329.28
4342	LHEUC Reimbursements 32% of Expense	LHEUC - Office Equipment	\$	2,400.00
4343	LHEUC Reimbursements 32% of Expense	LHEUC - Printing/Copying	\$	9,600.00
4344	LHEUC Reimbursements 32% of Expense	LHEUC - Telephone	\$	3,520.00
4345	LHEUC Reimbursements 32% of Expense	LHEUC - Payroll	\$	67,186.56
4346	LHEUC Reimbursements 32% of Expense	LHEUC - Employer's FICA	\$	5,139.00
4347	LHEUC Reimbursements 32% of Expense	LHEUC - Employer's FUTA/SUTA	\$	4,320.00
4400		TOTAL LHEUC REIMBURSEMENTS 32%OF EXP	\$	95,494.84

TOTAL INCOME	\$	3,118,212.84
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5001	Administrative Expenses	Office Supplies	\$	10,404.00
5006	Administrative Expenses	Office Equipment	\$	7,500.00
5010	Administrative Expenses	Postage	\$	12,240.00
5015	Administrative Expenses	Printing/Copying	\$	30,000.00
5040	Administrative Expenses	Bank Charges	\$	1,000.00
5065	Administrative Expenses	Miscellaneous	\$	3,000.00
5070	Administrative Expenses	Advertising	\$	2,000.00
5072	Administrative Expenses	Service Charges	\$	100.00
5101	Administrative Expenses	Legal Fees - Retainer	\$	2,100.00
5102	Administrative Expenses	Legal Fees - General Counsel	\$	60,000.00
5105	Administrative Expenses	Legal Fees - Collections	\$	50,000.00
5220	Administrative Expenses	Insurance	\$	41,616.00
5801	Administrative Expenses	Board & Meeting Expenses	\$	2,500.00
6915	Administrative Expenses	Bad Debt Write Off/Recovery	\$	8,000.00
	Administrative Expenses	Web site	\$	425.00

	Administrative Expenses	Travel & Mileage	\$	3,000.00
5000		TOTAL ADMINISTRATIVE EXPENSES	\$	233,885.00

5402	Personnel	Administrative Salaries	\$	209,958.00
5413	Personnel	Maintenance Salaries	\$	128,960.00
5415	Personnel	Patrol Services Salaries	\$	29,066.00
5420	Personnel	Lifeguard Salaries	\$	16,024.00
5423	Personnel	Lake Patrol Salaries	\$	10,000.00
5505	Personnel	Federal Unemployment/Fed Withhold Tax	\$	3,152.06
5510	Personnel	State Unemployment/State Withholding Tax	\$	10,244.21
5515	Personnel	FICA	\$	30,141.61
5525	Personnel	Medical/Health Benefits	\$	13,500.00
5535	Personnel	GM Board Designated Discretionary Compensation	\$	11,560.00
5536	Personnel	401K	\$	12,500.00
5100		TOTAL PERSONNEL	\$	475,105.88

5050	Taxes & Licenses	Permits/Licenses	\$	1,000.00
5201	Taxes & Licenses	Income Taxes	\$	250.00
5204	Taxes & Licenses	Real Estate Taxes	\$	4,000.00
5205	Taxes & Licenses	Personal Property Taxes	\$	4,500.00
5200		TOTAL TAXES & LICENSES	\$	9,750.00

5311	Reserve Contributions	Marina Reserves	\$	50,000.00
5320	Reserve Contributions	General Reserves	\$	479,953.00
5313	Reserve Contributions	Dam Reserve	\$	150,000.00
5300		TOTAL RESERVE CONTRIBUTIONS	\$	679,953.00

5601	Committee Expenses	Activities	\$	5,000.00
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5820	Committee Expenses	Architectural Committee	\$	1,000.00
5825	Committee Expenses	Emergency Planning Group	\$	1,000.00
5826	Committee Expenses	Welcoming Committee	\$	2,000.00
5800		TOTAL COMMITTEE EXPENSES	\$	9,000.00

5020	Utilities	Telephone	\$	11,000.00
5901	Utilities	Water/Sewer	\$	4,080.00
5915	Utilities	Electricity	\$	14,000.00
5940	Utilities	Fuel - Heating & Cooling	\$	7,000.00
5965	Utilities	Internet Service	\$	4,500.00
5900		TOTAL UTILITIES	\$	40,580.00

5110	Annual Contracts	Audit/Tax Return Preparation	\$	6,700.00
5115	Annual Contracts	Financial Management Fees	\$	65,000.00
5555	Annual Contracts	Payroll Processing	\$	350.00
5560	Annual Contracts	Uniforms	\$	1,000.00
6012	Annual Contracts	Trash Removal Contract	\$	61,200.00
6017	Annual Contracts	Exterminating Contract	\$	1,400.00
6023	Annual Contracts	Portable Toilets	\$	1,500.00
6024	Annual Contracts	Lake Culture & Testing	\$	4,000.00
6025	Annual Contracts	Gate Contract	\$	114,515.40
6000		TOTAL ANNUAL CONTRACTS	\$	255,665.40

5125	As Needed Contracts & Services	Consulting/Engineering	\$	10,000.00
6006	As Needed Contracts & Services	Janitorial Services	\$	8,100.00
6015	As Needed Contracts & Services	Campground Repairs/Refurbish	\$	2,550.00
6108	As Needed Contracts & Services	Landscape Services	\$	1,020.00

6330	As Needed Contracts & Services	Road Repairs	\$	5,000.00
6338	As Needed Contracts & Services	Lake & Beach Repairs	\$	11,730.00
6339	As Needed Contracts & Services	Dam Certification & Maintenance	\$	5,100.00
6340	As Needed Contracts & Services	Boat Repairs	\$	510.00
6362	As Needed Contracts & Services	Vehicle Maintenance	\$	10,000.00
6368	As Needed Contracts & Services	Equipment Repairs	\$	3,500.00
6369	As Needed Contracts & Services	Building Repairs	\$	15,000.00
6341	As Needed Contracts & Services	Marina Repairs	\$	4,000.00
6007	As Needed Contracts & Services	Computer Services	\$	4,000.00
6100		TOTAL AS NEEDED CONTRACTS & SERVS	\$	80,510.00

6003	Materials & Supplies	Snow Removal	\$	15,000.00
6310	Materials & Supplies	Perimeter Fences	\$	1,224.00
6361	Materials & Supplies	Miscellaneous Supplies	\$	2,142.00
6366	Materials & Supplies	Equipment Rental	\$	714.00
6367	Materials & Supplies	Tools & Equipment	\$	4,182.00
6400	Materials & Supplies	Janitorial Supplies	\$	1,000.00
6401	Materials & Supplies	Boat & Vehicle Decals - Registration	\$	3,200.00
6403	Materials & Supplies	Visitor Passes & Active Tags	\$	9,300.00
6406	Materials & Supplies	Ground & Road Supplies	\$	15,000.00
6491	Materials & Supplies	Electrical Supplies	\$	102.00
6540	Materials & Supplies	Signs	\$	6,000.00
6636	Materials & Supplies	Vehicle & Equipment Fuel	\$	12,500.00
6640	Materials & Supplies	Lake & Marina	\$	2,000.00
6101		TOTAL MATERIALS & SUPPLIES	\$	72,364.00

7054	Capital Expenditures	Roads	\$	457,000.00
TBD	Capital Expenditures	Camera System	\$	20,000.00

TBD	Capital Expenditures	Clubhouse Improvement	\$	550,000.00
TBD	Capital Expenditures	Maintenance Vehicles	\$	45,000.00
TBD	Capital Expenditures	Maintenance Shed for chemicals	\$	12,000.00
TBD	Capital Expenditures	Sweeper	\$	4,600.00
TBD	Capital Expenditures	Repair maintenance door	\$	5,000.00

7050	TOTAL CAPITAL EXPENDITURES		\$	1,093,600.00
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6916	Other Expenses	Projected Delinquencies Homes	\$	26,853.12
6917	Other Expenses	Projected Delinquencies Utility Lots	\$	9,744.91
6918	Other Expenses	Projected Delinquencies Trash	\$	2,630.88
6919	Other Expenses	Projected Delinquencies Lots w/o Util	\$	33,030.27
	Other Expenses	Projected Delinquencies Special Ass.	\$	59,410.00
	Other Expenses	LH, LLC Loan Repayment	\$	36,637.00

6900	TOTAL OTHER EXPENSES		\$	168,306.18
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TOTAL EXPENSES			\$	3,118,719.47
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NET INCOME/LOSS			\$	(506.63)
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