

**Lake Holiday Country Club, Inc.**  
**Statement of Revenues and Expenses—Income Tax Basis**  
**January 2005**

	Jan 05	Jan 05
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · Assessment Revenue</b>		
4011 · Special Assessments for Roads	29,722.61	29,722.61
4017 · Assessments-Lots with Houses	76,664.00	76,664.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,729.25	20,729.25
4020 · Annual Trash Assessments	4,451.50	4,451.50
<b>Total 4000 · Assessment Revenue</b>	131,567.36	131,567.36
<b>4300 · Other Income</b>		
4002 · Capitalization Fee/OneTmeOwnrAs	23,000.00	23,000.00
4101 · Interest Income	996.03	996.03
4201 · Activities Income	20.00	20.00
4301 · Late Fees	2,737.26	2,737.26
4304 · Newsletter and other Advertising	100.00	100.00
4307 · Disclosure Packages	1,800.00	1,800.00
4322 · Boat Fees- Under 10 HP	44.00	44.00
4323 · Boat Fees - 10 HP & Over	550.00	550.00
4324 · Boat Slip Rental	440.00	440.00
4332 · Miscellaneous Income	30.01	30.01
<b>Total 4300 · Other Income</b>	29,717.30	29,717.30
<b>4400 · LHEUC Reimbursements 32%</b>		
4341 · LHEUC - Office Supplies	2,057.44	2,057.44
4342 · LHEUC - Office Equipment	3.25	3.25
4343 · LHEUC - Printing / Copying	1,032.64	1,032.64
4344 · LHEUC - Telephone	155.09	155.09
4345 · LHEUC - Payroll	3,885.26	3,885.26
<b>Total 4400 · LHEUC Reimbursements 32%</b>	7,133.68	7,133.68
<b>Total Income</b>	168,418.34	168,418.34
<b>Expense</b>		
<b>5000 · Administrative Expenses</b>		
5001 · Office Supplies	1,246.58	1,246.58
5006 · Office Equipment	-661.82	-661.82
5010 · Postage	-204.49	-204.49
5015 · Printing / Copying	2,820.90	2,820.90
5040 · Bank Charges	128.66	128.66
5065 · Miscellaneous	84.00	84.00
5101 · Legal Fees - Retainer	-182.87	-182.87
5102 · Legal Fees - General Counsel	-638.92	-638.92
5105 · Legal Fees - Collections	-7,003.37	-7,003.37
5220 · Insurance	2,398.33	2,398.33
5801 · Board & Meeting Expenses	46.20	46.20
6915 · Bad Debt Write Off/Recovery	40.00	40.00
<b>Total 5000 · Administrative Expenses</b>	-1,926.80	-1,926.80
<b>5100 · Personnel</b>		
5402 · Administrative Salaries	14,841.41	14,841.41
5413 · Maintenance Salaries	9,769.41	9,769.41
5415 · Patrol Service Salaries	1,220.48	1,220.48
5505 · Federal Unemplymnt	209.90	209.90
5510 · Sate Unemplymnt	228.25	228.25
5515 · FICA	2,007.10	2,007.10
5525 · Medical / Health Benefits	947.76	947.76
5535 · Training & Misc. Expenses	-2,648.64	-2,648.64
<b>Total 5100 · Personnel</b>	26,575.67	26,575.67
<b>5300 · Reserve Contributions</b>		
5313 · Dam Reserve	0.00	0.00
<b>Total 5300 · Reserve Contributions</b>	0.00	0.00
<b>5800 · Committee Expenses</b>		
5801 · Activities	0.00	0.00
5825 · Emergency Planning Group	-745.84	-745.84

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<b>Total 5800 · Committee Expenses</b>	-745.84	-745.84
<b>5900 · Utilities</b>		
5020 · Telephone	484.65	484.65
5915 · Electricity	198.62	198.62
5940 · Fuel - Heating & Cooling	15.49	15.49
5965 · Internet Service	683.89	683.89
<b>Total 5900 · Utilities</b>	1,382.65	1,382.65
<b>6000 · Annual Contracts</b>		
5110 · Audit / Tax Return Preparation	0.00	0.00
5115 · Financial Management Fees	3,539.04	3,539.04
5555 · Payroll Processing	220.29	220.29
6012 · Trash Removal Contract	2,475.85	2,475.85
6017 · Exterminating Contract	228.00	228.00
6023 · Portable Toilets	78.23	78.23
6024 · Lake Culture & Testing	0.00	0.00
6025 · WackenhutGateContract(inhse2003	8,382.41	8,382.41
<b>Total 6000 · Annual Contracts</b>	14,923.82	14,923.82
<b>6100 · As Needed Contracts &amp; Services</b>		
6006 · Janitorial Services	405.00	405.00
6007 · Computer Services	5,901.25	5,901.25
6330 · Road Repairs	0.00	0.00
6362 · Vehicle Maintenance	552.49	552.49
6368 · Equipment Repairs	826.38	826.38
6369 · Building Repairs	2,849.02	2,849.02
6641 · Miscellaneous Repairs	-39.98	-39.98
<b>Total 6100 · As Needed Contracts &amp; Services</b>	10,494.16	10,494.16
<b>6101 · Material &amp; Supplies</b>		
6003 · Snow Removal	1,100.80	1,100.80
6361 · Miscellaneous Supplies	47.19	47.19
6367 · Tools & Equipment	56.92	56.92
6400 · Janitorial Supplies	20.99	20.99
6406 · Ground & Road Supplies	18.59	18.59
6540 · Signs	802.94	802.94
6636 · Vehicle & Equipment Fuel	1,614.11	1,614.11
<b>Total 6101 · Material &amp; Supplies</b>	3,661.54	3,661.54
<b>Total Expense</b>	54,365.20	54,365.20
<b>Net Ordinary Income</b>	114,053.14	114,053.14
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
7000 · Capital Reserve Expenses		
7054 · Roads	0.00	0.00
<b>Total 7000 · Capital Reserve Expenses</b>	0.00	0.00
<b>Total Other Expense</b>	0.00	0.00
<b>Net Other Income</b>	0.00	0.00
<b>Net Income</b>	114,053.14	114,053.14

**Lake Holiday Country Club, Inc.**  
**Statement of Cash Flows**  
**January 2005**

	Jan 05
<b>OPERATING ACTIVITIES</b>	
Net Income	114,053.14
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable	32,010.05
1280 · Clearing Account	-1,187.76
1284 · Due from LHEUC (CMC)	27,180.79
1285 · A/R LHEUC clearing	1,100.13
1290 · A/R Other	1,114.50
1320 · Prepaid Insurance	2,398.33
1286 · Note Receivable - LHEUC	-207,000.00
2002 · Accounts Payable	205,489.51
2001 · A/P Trade	-139,088.31
2004 · Conformance Bond Deposits	10,000.00
2100 · Payroll Liabilities	1,492.15
2200 · Prepaid Residential Assessments	-8,305.07
2400 · Accrued Expenses	-13,530.38
<b>Net cash provided by Operating Activities</b>	<b>25,727.08</b>
<b>INVESTING ACTIVITIES</b>	
7076 · Other Capital Improvements	-2,310.38
1708 · Investments in LHEU	207,000.00
<b>Net cash provided by Investing Activities</b>	<b>204,689.62</b>
<b>FINANCING ACTIVITIES</b>	
3001 · Member's Equity Unappropriated	-609,452.93
3900 · Retained Earnings	609,452.93
<b>Net cash provided by Financing Activities</b>	<b>0.00</b>
<b>Net cash increase for period</b>	<b>230,416.70</b>
<b>Cash at beginning of period</b>	<b>1,769,229.53</b>
<b>Cash at end of period</b>	<b>1,999,646.23</b>