

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

	Feb 05	Jan - Feb 05
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	29,889.31	59,611.92
4017 · Assessments-Lots with Houses	77,306.08	153,970.08
4019 · Assmnts-Lots w/o Utilities Avlb	20,734.50	41,463.75
4020 · Annual Trash Assessments	4,509.50	8,961.00
4335 · Prior Year Assess Collections	1,376.53	1,376.53
Total 4000 · Assessment Revenue	133,815.92	265,383.28
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	29,000.00	52,000.00
4101 · Interest Income	1,176.12	2,172.15
4201 · Activities Income	40.00	60.00
4301 · Late Fees	2,613.98	5,351.24
4302 · Legal Fee Recovery	6,815.26	6,815.26
4304 · Newsletter and other Advertisng	260.00	360.00
4307 · Disclosure Packages	1,900.00	3,700.00
4321 · Sale of LHCC Owned Lots 25K	395,190.90	395,190.90
4322 · Boat Fees- Under 10 HP	61.60	105.60
4323 · Boat Fees - 10 HP & Over	1,463.00	2,013.00
4324 · Boat Slip Rental	3,080.00	3,520.00
4332 · Miscellaneous Income	1,979.00	2,009.01
Total 4300 · Other Income	443,579.86	473,297.16
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	517.81	2,575.25
4342 · LHEUC - Office Equipment	79.19	82.44
4343 · LHEUC - Printing / Copying	638.64	1,671.28
4344 · LHEUC - Telephone	219.90	374.99
4345 · LHEUC - Payroll	4,936.14	8,821.40
4346 · LHEUC - Employer's FICA	377.62	377.62
Total 4400 · LHEUC Reimbursements 32%	6,769.30	13,902.98
Total Income	584,165.08	752,583.42
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	1,618.17	2,864.75
5006 · Office Equipment	247.46	-414.36
5010 · Postage	2,370.97	2,166.48
5015 · Printing / Copying	1,995.74	4,816.64
5040 · Bank Charges	74.17	202.83
5065 · Miscellaneous	39.99	123.99
5101 · Legal Fees - Retainer	0.00	-182.87
5102 · Legal Fees - General Counsel	0.00	-638.92
5105 · Legal Fees - Collections	0.00	-7,003.37
5220 · Insurance	3,581.07	5,979.40
5801 · Board & Meeting Expenses	287.50	333.70
6915 · Bad Debt Write Off/Recovery	1,164.00	1,204.00
Total 5000 · Administrative Expenses	11,379.07	9,452.27
5100 · Personnel		
5402 · Administrative Salaries	15,425.45	30,266.86
5413 · Maintenance Salaries	9,942.26	19,711.67
5415 · Patrol Service Salaries	1,009.13	2,229.61
5505 · Federal Unemplymnt	185.56	395.46
5510 · Sate Unemplymnt	210.50	438.75
5515 · FICA	2,062.84	4,069.94
5525 · Medical / Health Benefits	628.28	1,576.04
5535 · Training & Misc. Expenses	23.82	-2,624.82
Total 5100 · Personnel	29,487.84	56,063.51
5200 · Taxes & Licenses		
5050 · Permits / Licenses	105.00	105.00

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Total 5200 · Taxes & Licenses	105.00	105.00
5300 · Reserve Contributions		
5313 · Dam Reserve	0.00	0.00
Total 5300 · Reserve Contributions	0.00	0.00
5800 · Committee Expenses		
5601 · Activities	0.00	0.00
5820 · Architectural Committee	13.43	13.43
5825 · Emergency Planning Group	0.00	-745.84
5826 · Welcoming Committee	314.06	314.06
Total 5800 · Committee Expenses	327.49	-418.35
5900 · Utilities		
5020 · Telephone	687.18	1,171.83
5915 · Electricity	398.35	596.97
5940 · Fuel - Heating & Cooling	1,959.69	1,975.18
5965 · Internet Service	319.85	1,003.74
Total 5900 · Utilities	3,365.07	4,747.72
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	0.00
5115 · Financial Management Fees	7,308.43	10,847.47
5555 · Payroll Processing	0.00	220.29
5560 · Uniforms	606.74	606.74
6012 · Trash Removal Contract	3,029.02	5,504.87
6017 · Exterminating Contract	0.00	228.00
6023 · Portable Toilets	0.00	78.23
6024 · Lake Culture & Testing	0.00	0.00
6025 · WackenhutGateContract(inhse2003	8,393.60	16,776.01
Total 6000 · Annual Contracts	19,337.79	34,261.61
6100 · As Needed Contracts & Services		
6006 · Janitorial Services	420.00	825.00
6007 · Computer Services	0.00	5,901.25
6330 · Road Repairs	1,139.99	1,139.99
6338 · Lake & Beach Repairs	664.96	664.96
6362 · Vehicle Maintenance	3,214.77	3,767.26
6368 · Equipment Repairs	-15.92	810.46
6369 · Building Repairs	194.59	3,043.61
6641 · Miscellaneous Repairs	0.00	-39.98
Total 6100 · As Needed Contracts & Services	5,618.39	16,112.55
6101 · Material & Supplies		
6003 · Snow Removal	2,045.41	3,146.21
6361 · Miscellaneous Supplies	0.00	47.19
6367 · Tools & Equipment	93.32	150.24
6400 · Janitorial Supplies	10.48	31.47
6403 · Visitor Passes & Active Tags	17,280.00	17,280.00
6406 · Ground & Road Supplies	3,170.40	3,188.99
6540 · Signs	59.54	862.48
6636 · Vehicle & Equipment Fuel	0.00	1,614.11
Total 6101 · Material & Supplies	22,659.15	26,320.69
Total Expense	92,279.80	146,645.00
Net Ordinary Income	491,885.28	605,938.42
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7063 · Gate House	66,519.50	66,519.50
7054 · Roads	0.00	0.00
7053 · Dam	8,319.52	8,319.52
Total 7000 · Capital Reserve Expenses	74,839.02	74,839.02

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Total Other Expense	74,839.02	74,839.02
Net Other Income	-74,839.02	-74,839.02
Net Income	<u>417,046.26</u>	<u>531,099.40</u>