

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

	Mar 05	Jan - Mar 05
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	29,274.68	88,886.60
4017 · Assessments-Lots with Houses	74,971.56	228,941.64
4019 · Assmnts-Lots w/o Utilities Avlb	20,623.50	62,087.25
4020 · Annual Trash Assessments	4,481.17	13,442.17
4335 · Prior Year Assess Collections	2,523.28	3,899.81
<b>Total 4000 · Assessment Revenue</b>	<b>131,874.19</b>	<b>397,257.47</b>
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	29,000.00	81,000.00
4101 · Interest Income	110.28	2,282.43
4201 · Activities Income	360.75	420.75
4301 · Late Fees	2,743.96	8,095.20
4302 · Legal Fee Recovery	13,102.05	19,917.31
4304 · Newsletter and other Advertisng	260.00	620.00
4307 · Disclosure Packages	3,604.00	7,304.00
4321 · Sale of LHCC Owned Lots 25K	0.00	395,190.90
4322 · Boat Fees - Under 10 HP	1,030.60	1,136.20
4323 · Boat Fees - 10 HP & Over	8,210.20	10,223.20
4324 · Boat Slip Rental	25,960.00	29,480.00
4325 · Cance Slip Rental	195.80	195.80
4330 · Compliance Penalties	150.00	150.00
4332 · Miscellaneous Income	686.11	2,695.12
<b>Total 4300 · Other Income</b>	<b>85,413.75</b>	<b>558,710.91</b>
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	296.92	2,872.17
4342 · LHEUC - Office Equipment	80.93	163.37
4343 · LHEUC - Printing / Copying	2,332.60	4,003.88
4344 · LHEUC - Telephone	196.96	571.95
4345 · LHEUC - Payroll	5,120.15	13,941.55
4346 · LHEUC - Employer's FICA	783.39	1,161.01
<b>Total 4400 · LHEUC Reimbursements 32%</b>	<b>8,810.95</b>	<b>22,713.93</b>
<b>Total Income</b>	<b>226,098.89</b>	<b>978,682.31</b>
<b>Expense</b>		
5000 · Administrative Expenses		
5001 · Office Supplies	929.98	3,794.73
5006 · Office Equipment	252.91	-161.45
5010 · Postage	745.50	2,911.98
5015 · Printing / Copying	7,301.37	12,118.01
5040 · Bank Charges	42.02	244.85
5055 · Contributions	1,125.00	1,125.00
5065 · Miscellaneous	39.99	163.98
5070 · Advertising	-220.00	-220.00
5101 · Legal Fees - Retainer	723.62	540.75
5102 · Legal Fees - General Counsel	10,046.65	9,407.73
5105 · Legal Fees - Collections	19,732.67	12,729.30
5220 · Insurance	4,228.34	10,207.74
5801 · Board & Meeting Expenses	170.56	504.26
6915 · Bad Debt Write Off/Recovery	1,015.00	2,219.00
<b>Total 5000 · Administrative Expenses</b>	<b>46,133.61</b>	<b>55,585.88</b>
5100 · Personnel		
5402 · Administrative Salaries	16,000.47	46,267.33
5413 · Maintenance Salaries	10,578.68	30,290.35
5415 · Patrol Service Salaries	1,155.75	3,385.36
5505 · Federal Unemplymnt	135.22	530.68
5510 · Sate Unemplymnt	164.46	603.21
5515 · FICA	2,153.86	6,223.80
5525 · Medical / Health Benefits	446.06	2,022.10
5535 · Training & Misc. Expenses	426.32	-2,198.50

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<b>Total 5100 · Personnel</b>	31,060.82	87,124.33
<b>5200 · Taxes &amp; Licenses</b>		
5050 · Permits / Licenses	0.00	105.00
<b>Total 5200 · Taxes &amp; Licenses</b>	0.00	105.00
<b>5300 · Reserve Contributions</b>		
5313 · Dam Reserve	0.00	0.00
5320 · Membership Fee Trnsfr to Resrve	2,000.00	2,000.00
<b>Total 5300 · Reserve Contributions</b>	2,000.00	2,000.00
<b>5800 · Committee Expenses</b>		
5801 · Activities	1,221.71	1,221.71
5820 · Architectural Committee	0.00	13.43
5825 · Emergency Planning Group	0.00	-745.84
5826 · Welcoming Committee	0.00	314.06
<b>Total 5800 · Committee Expenses</b>	1,221.71	803.36
<b>5900 · Utilities</b>		
5020 · Telephone	615.49	1,787.32
5915 · Electricity	1,024.32	1,621.29
5940 · Fuel - Heating & Cooling	0.00	1,975.18
5965 · Internet Service	351.85	1,355.59
<b>Total 5900 · Utilities</b>	1,991.66	6,739.38
<b>6000 · Annual Contracts</b>		
5110 · Audit / Tax Return Preparation	0.00	0.00
5115 · Financial Management Fees	8,784.11	19,631.58
5555 · Payroll Processing	0.00	220.29
5560 · Uniforms	0.00	606.74
6012 · Trash Removal Contract	3,413.83	8,918.70
6017 · Exterminating Contract	0.00	228.00
6023 · Portable Toilets	156.46	234.69
6024 · Lake Culture & Testing	0.00	0.00
6025 · WackenhutGateContract(inhse2003	8,391.88	25,167.89
<b>Total 6000 · Annual Contracts</b>	20,746.28	55,007.89
<b>6100 · As Needed Contracts &amp; Services</b>		
6006 · Janitorial Services	420.00	1,245.00
6007 · Computer Services	0.00	5,901.25
6330 · Road Repairs	509.78	1,649.77
6338 · Lake & Beach Repairs	40.40	705.36
6341 · Marina Repairs	921.65	921.65
6362 · Vehicle Maintenance	698.07	4,465.33
6368 · Equipment Repairs	672.16	1,482.62
6369 · Building Repairs	61.60	3,105.21
6641 · Miscellaneous Repairs	0.00	-39.98
<b>Total 6100 · As Needed Contracts &amp; Services</b>	3,323.66	19,436.21
<b>6101 · Material &amp; Supplies</b>		
6003 · Snow Removal	1,261.98	4,408.19
6361 · Miscellaneous Supplies	23.69	70.88
6367 · Tools & Equipment	1.72	151.96
6400 · Janitorial Supplies	9.95	41.42
6403 · Visitor Passes & Active Tags	2,592.00	19,872.00
6406 · Ground & Road Supplies	353.98	3,542.97
6540 · Signs	0.00	862.48
6636 · Vehicle & Equipment Fuel	3,647.86	5,261.97
<b>Total 6101 · Material &amp; Supplies</b>	7,891.18	34,211.87
<b>Total Expense</b>	114,368.92	261,013.92
<b>Net Ordinary Income</b>	111,729.97	717,668.39
<b>Other Income/Expense</b>		
Other Expense		

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	<b>Mar 05</b>	<b>Jan - Mar 05</b>
<b>7000 · Capital Reserve Expenses</b>		
<b>7063 · Gate House</b>	51,289.85	117,809.35
<b>7058 · Marina Dock Replacement</b>	65,074.67	65,074.67
<b>7054 · Roads</b>	46,280.00	46,280.00
<b>7053 · Dam</b>	0.00	8,319.52
<b>Total 7000 · Capital Reserve Expenses</b>	<u>162,644.52</u>	<u>237,483.54</u>
<b>Total Other Expense</b>	<u>162,644.52</u>	<u>237,483.54</u>
<b>Net Other Income</b>	<u>-162,644.52</u>	<u>-237,483.54</u>
<b>Net Income</b>	<u><u>-50,914.55</u></u>	<u><u>480,184.85</u></u>