

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

	Apr 05	Jan - Apr 05
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	29,222.51	118,109.11
4017 · Assessments-Lots with Houses	75,406.00	304,347.64
4019 · Assmnts-Lots w/o Utilitlies Avlb	20,368.50	82,455.75
4020 · Annual Trash Assessments	4,524.00	17,966.17
4335 · Prior Year Assess Collections	20,384.23	24,284.04
Total 4000 · Assessment Revenue	149,905.24	547,162.71
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	41,000.00	122,000.00
4101 · Interest Income	2,801.86	5,084.29
4201 · Activities Income	20.00	440.75
4301 · Late Fees	3,031.57	11,126.77
4302 · Legal Fee Recovery	4,981.26	24,898.57
4304 · Newsletter and other Advertising	90.00	710.00
4307 · Disclosure Packages	2,100.00	9,404.00
4321 · Sale of LHCC Owned Lots 25K	0.00	395,190.90
4322 · Boat Fees- Under 10 HP	1,210.00	2,346.20
4323 · Boat Fees - 10 HP & Over	6,449.40	16,672.60
4324 · Boat Slip Rental	2,640.00	32,120.00
4325 · Canoe Slip Rental	0.00	195.80
4330 · Compliance Penalties	0.00	150.00
4332 · Miscellaneous Income	70.00	2,765.12
Total 4300 · Other Income	64,394.09	623,105.00
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	120.73	2,992.90
4342 · LHEUC - Office Equipment	344.14	507.51
4343 · LHEUC - Printing / Copying	919.55	4,923.43
4344 · LHEUC - Telephone	163.96	735.91
4345 · LHEUC - Payroll	5,098.19	19,039.74
4346 · LHEUC - Employer's FICA	390.01	1,551.02
Total 4400 · LHEUC Reimbursements 32%	7,036.58	29,750.51
Total Income	221,335.91	1,200,018.22
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	377.28	4,172.01
5006 · Office Equipment	1,075.45	914.00
5010 · Postage	2,637.52	5,549.50
5015 · Printing / Copying	2,920.03	15,038.04
5040 · Bank Charges	3.00	247.85
5055 · Contributions	0.00	1,125.00
5065 · Miscellaneous	29.40	193.38
5070 · Advertising	1,934.10	1,714.10
5101 · Legal Fees - Retainer	0.00	540.75
5102 · Legal Fees - General Counsel	9,870.50	19,278.23
5105 · Legal Fees - Collections	357.00	13,086.30
5220 · Insurance	3,820.43	14,028.17
5801 · Board & Meeting Expenses	312.50	816.76
6915 · Bad Debt Write Off/Recovery	0.00	2,219.00
Total 5000 · Administrative Expenses	23,337.21	78,923.09
5100 · Personnel		
5402 · Administrative Salaries	15,931.83	62,199.16
5413 · Maintenance Salaries	9,383.08	39,673.43
5415 · Patrol Service Salaries	1,104.00	4,489.36
5505 · Federal Unemplymnt	87.33	618.01
5510 · Sate Unemplymnt	124.53	727.74
5515 · FICA	2,053.19	8,276.99
5525 · Medical / Health Benefits	796.49	2,818.59
5535 · Training & Misc. Expenses	1,135.32	-1,063.18

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Total 5100 · Personnel	30,615.77	117,740.10
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	105.00
5201 · Income Taxes	325.00	325.00
Total 5200 · Taxes & Licenses	325.00	430.00
5300 · Reserve Contributions		
5313 · Dam Reserve	0.00	0.00
5320 · Membership Fee Trnsfr to Resrve	0.00	2,000.00
Total 5300 · Reserve Contributions	0.00	2,000.00
5800 · Committee Expenses		
5601 · Activities	103.31	1,325.02
5820 · Architectural Committee	0.00	13.43
5825 · Emergency Planning Group	0.00	-745.84
5826 · Welcoming Committee	50.03	364.09
Total 5800 · Committee Expenses	153.34	956.70
5900 · Utilities		
5020 · Telephone	512.36	2,299.68
5915 · Electricity	665.65	2,286.94
5940 · Fuel - Heating & Cooling	321.39	2,296.57
5965 · Internet Service	319.85	1,675.44
Total 5900 · Utilities	1,819.25	8,558.63
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	0.00
5115 · Financial Management Fees	6,261.46	25,893.04
5555 · Payroll Processing	0.00	220.29
5560 · Uniforms	0.00	606.74
6012 · Trash Removal Contract	5,719.62	14,638.32
6017 · Exterminating Contract	76.00	304.00
6023 · Portable Toilets	78.23	312.92
6024 · Lake Culture & Testing	0.00	0.00
6025 · WackenhutGateContract(inhse2003	8,399.56	33,567.45
Total 6000 · Annual Contracts	20,534.87	75,542.76
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	9.99	9.99
6006 · Janitorial Services	420.00	1,665.00
6007 · Computer Services	0.00	5,901.25
6330 · Road Repairs	0.00	1,649.77
6338 · Lake & Beach Repairs	2,151.50	2,856.86
6340 · Boat Repairs	62.95	62.95
6341 · Marina Repairs	0.00	921.65
6362 · Vehicle Maintenance	267.04	4,732.37
6368 · Equipment Repairs	870.31	2,352.93
6369 · Building Repairs	83.33	3,188.54
6641 · Miscellaneous Repairs	0.00	-39.98
Total 6100 · As Needed Contracts & Services	3,865.12	23,301.33
6101 · Material & Supplies		
6003 · Snow Removal	0.00	4,408.19
6361 · Miscellaneous Supplies	137.33	208.21
6367 · Tools & Equipment	0.00	151.96
6400 · Janitorial Supplies	0.00	41.42
6403 · Visitor Passes & Active Tags	0.00	19,872.00
6406 · Ground & Road Supplies	7,470.00	11,012.97
6540 · Signs	0.00	862.48
6636 · Vehicle & Equipment Fuel	0.00	5,261.97
6640 · Lake & Marina	1,829.49	1,829.49
Total 6101 · Material & Supplies	9,436.82	43,648.69
Total Expense	90,087.38	351,101.30

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Net Ordinary Income	131,248.53	848,916.92
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7063 · Gate House	12,590.20	130,399.55
7058 · Marina Dock Replacement	0.00	65,074.67
7054 · Roads	0.00	46,280.00
7053 · Dam	2,214.08	10,533.60
Total 7000 · Capital Reserve Expenses	14,804.28	252,287.82
Total Other Expense	14,804.28	252,287.82
Net Other Income	-14,804.28	-252,287.82
Net Income	116,444.25	596,629.10