

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

	Jul 05	Jan - Jul 05
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	29,405.88	206,443.44
4017 · Assessments-Lots with Houses	76,220.00	532,933.64
4019 · Assmnts-Lots w/o Utilities Avlb	20,368.50	143,783.25
4020 · Annual Trash Assessments	4,654.50	32,016.67
4335 · Prior Year Assess Collections	8,721.74	66,725.59
Total 4000 · Assessment Revenue	139,370.62	981,902.59
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	24,000.00	212,000.00
4101 · Interest Income	3,494.42	13,888.11
4201 · Activities Income	0.00	472.75
4301 · Late Fees	3,794.66	20,120.71
4302 · Legal Fee Recovery	5,439.20	36,709.59
4304 · Newsletter and other Advertisng	0.00	1,030.00
4307 · Disclosure Packages	1,300.00	15,904.00
4321 · Sale of LHCC Owned Lots 25K	0.00	395,190.90
4322 · Boat Fees- Under 10 HP	460.00	5,452.60
4323 · Boat Fees - 10 HP & Over	2,079.00	28,258.60
4324 · Boat Slip Rental	0.00	32,560.00
4325 · Canoe Slip Rental	0.00	217.80
4330 · Compliance Penalties	0.00	600.00
4332 · Miscellaneous Income	2,059.38	6,159.50
Total 4300 · Other Income	42,626.66	768,564.56
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	169.36	3,639.14
4342 · LHEUC - Office Equipment	177.71	788.27
4343 · LHEUC - Printing / Copying	1,143.05	7,796.77
4344 · LHEUC - Telephone	231.14	1,387.59
4345 · LHEUC - Payroll	4,222.13	36,013.01
4346 · LHEUC - Employer's FICA	322.99	2,849.48
Total 4400 · LHEUC Reimbursements 32%	6,266.38	52,474.26
Total Income	188,263.66	1,802,941.41
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	557.83	6,298.21
5006 · Office Equipment	555.35	1,791.37
5010 · Postage	1,929.74	8,562.15
5015 · Printing / Copying	5,015.98	25,461.20
5040 · Bank Charges	5.00	517.85
5055 · Contributions	0.00	1,125.00
5065 · Miscellaneous	12.08	862.07
5070 · Advertising	166.50	1,880.60
5101 · Legal Fees - Retainer	175.00	715.75
5102 · Legal Fees - General Counsel	16,076.34	41,385.82
5105 · Legal Fees - Collections	11,764.77	24,851.07
5220 · Insurance	3,530.08	24,618.41
5801 · Board & Meeting Expenses	100.00	1,029.45
6915 · Bad Debt Write Off/Recovery	0.00	2,219.00
6921 · Travel & Mileage	0.00	229.29
Total 5000 · Administrative Expenses	39,888.67	141,547.24
5100 · Personnel		
5402 · Administrative Salaries	13,194.16	115,240.66
5413 · Maintenance Salaries	8,194.88	71,349.93
5415 · Patrol Service Salaries	1,035.72	9,216.67
5420 · Lifeguard Salaries	2,524.50	4,565.83
5423 · Lake Patrol Salaries	3,233.59	5,432.03
5505 · Federal Unemplymnt	50.18	773.25
5510 · Sate Unemplymnt	54.56	921.91
5515 · FICA	2,250.09	16,133.44

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5525 · Medical / Health Benefits	959.34	6,149.56
5535 · Training & Misc. Expenses	2,462.57	3,151.44
Total 5100 · Personnel	33,959.59	232,934.72
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	130.00
5201 · Income Taxes	0.00	650.00
5204 · Real Estate Taxes	0.00	6,476.42
5205 · Personal Property Taxes	0.00	1,077.38
Total 5200 · Taxes & Licenses	0.00	8,333.80
5300 · Reserve Contributions		
5313 · Dam Reserve	0.00	0.00
5320 · Membership Fee Trnsfr to Resrve	0.00	0.00
Total 5300 · Reserve Contributions	0.00	0.00
5800 · Committee Expenses		
5601 · Activities	2,028.88	4,777.32
5820 · Architectural Committee	0.00	93.33
5825 · Emergency Planning Group	0.00	-510.76
5826 · Welcoming Committee	0.00	364.09
Total 5800 · Committee Expenses	2,028.88	4,723.98
5900 · Utilities		
5020 · Telephone	722.30	4,336.16
5915 · Electricity	1,082.39	4,654.76
5940 · Fuel - Heating & Cooling	130.55	3,556.30
5965 · Internet Service	454.85	3,031.49
Total 5900 · Utilities	2,390.09	15,578.71
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	0.00
5115 · Financial Management Fees	0.00	40,197.37
5555 · Payroll Processing	0.00	220.29
5560 · Uniforms	0.00	758.26
6012 · Trash Removal Contract	5,435.55	29,026.44
6017 · Exterminating Contract	76.00	532.00
6023 · Portable Toilets	445.89	1,003.58
6024 · Lake Culture & Testing	2,250.00	2,250.00
6025 · WackenhutGateContract(inhse2003	12,987.07	63,366.42
Total 6000 · Annual Contracts	21,194.51	137,354.36
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	0.00	159.99
6006 · Janitorial Services	1,230.00	4,920.00
6007 · Computer Services	0.00	5,901.25
6330 · Road Repairs	25.91	1,726.07
6338 · Lake & Beach Repairs	0.00	3,167.63
6339 · Dam Certification & Maintenananc	480.55	480.55
6340 · Boat Repairs	0.00	62.95
6341 · Marina Repairs	0.00	1,251.84
6362 · Vehicle Maintenance	853.48	6,622.02
6368 · Equipment Repairs	599.61	3,470.84
6369 · Building Repairs	427.04	5,971.79
6641 · Miscellaneous Repairs	0.00	-39.98
Total 6100 · As Needed Contracts & Services	3,616.59	33,694.95
6101 · Material & Supplies		
6003 · Snow Removal	0.00	4,408.19
6361 · Miscellaneous Supplies	37.33	304.82
6367 · Tools & Equipment	0.00	1,645.76
6400 · Janitorial Supplies	0.00	557.85
6401 · Boat & Vehicle Decals-Rgstrtn	0.00	31.00
6403 · Visitor Passes & Active Tags	20,160.00	40,032.00
6406 · Ground & Road Supplies	99.75	11,112.72
6491 · Electrical Supplies	0.00	13.20

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6540 · Signs	289.26	1,231.35
6636 · Vehicle & Equipment Fuel	2,092.65	10,269.42
6640 · Lake & Marina	627.90	7,468.10
Total 6101 · Material & Supplies	23,306.89	77,074.41
Total Expense	126,385.22	651,242.17
Net Ordinary Income	61,878.44	1,151,699.24
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7074 · Refurbish Bathrooms Club House	0.00	582.76
7073 · Bus Stop & Mail Station Relo	0.00	2,960.00
7072 · Camera System	0.00	7,085.29
7063 · Gate House	1,289.88	141,666.72
7058 · Marina Dock Replacement	0.00	65,074.67
7054 · Roads	326,664.94	610,236.92
7053 · Dam	330.00	10,863.60
Total 7000 · Capital Reserve Expenses	328,284.82	838,469.96
Total Other Expense	328,284.82	838,469.96
Net Other Income	-328,284.82	-838,469.96
Net Income	-266,406.38	313,229.28