

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

	Sep 05	Jan - Sep 05
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	29,572.58	265,671.95
4017 · Assessments-Lots with Houses	76,590.00	686,113.64
4019 · Assmnts-Lots w/o Utilities Avlb	20,507.25	184,936.50
4020 · Annual Trash Assessments	4,763.25	41,514.17
4335 · Prior Year Assess Collections	9,205.65	75,675.15
Total 4000 · Assessment Revenue	140,638.73	1,253,911.41
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	40,000.00	309,000.00
4101 · Interest Income	11,621.98	30,513.99
4201 · Activities Income	15.00	487.75
4301 · Late Fees	2,514.22	25,112.28
4302 · Legal Fee Recovery	4,839.64	41,168.01
4304 · Newsletter and other Advertisng	100.00	1,220.00
4307 · Disclosure Packages	2,604.00	22,008.00
4321 · Sale of LHCC Owned Lots 25K	0.00	591,392.16
4322 · Boat Fees- Under 10 HP	88.00	5,814.60
4323 · Boat Fees - 10 HP & Over	440.00	29,446.60
4324 · Boat Slip Rental	0.00	32,560.00
4325 · Canoe Slip Rental	0.00	217.80
4330 · Compliance Penalties	0.00	1,100.00
4332 · Miscellaneous Income	870.33	8,597.92
4336 · Unrealized Gain/Loss on Invest	99.90	382.48
Total 4300 · Other Income	63,193.07	1,099,021.59
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	343.79	4,492.94
4342 · LHEUC - Office Equipment	281.49	1,229.76
4343 · LHEUC - Printing / Copying	644.95	8,663.88
4344 · LHEUC - Telephone	199.34	1,752.16
4345 · LHEUC - Payroll	6,273.06	46,450.39
4346 · LHEUC - Employer's FICA	479.89	3,647.94
Total 4400 · LHEUC Reimbursements 32%	8,222.52	66,237.07
Total Income	212,054.32	2,419,170.07
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	1,074.33	8,966.31
5006 · Office Equipment	879.66	3,171.03
5010 · Postage	2,568.74	12,005.76
5015 · Printing / Copying	4,680.56	30,836.00
5040 · Bank Charges	82.00	752.75
5055 · Contributions	0.00	1,125.00
5065 · Miscellaneous	260.94	5,663.14
5070 · Advertising	199.80	2,271.85
5101 · Legal Fees - Retainer	175.00	890.75
5102 · Legal Fees - General Counsel	51,774.51	122,231.70
5105 · Legal Fees - Collections	11,891.88	42,264.24
5220 · Insurance	7,060.17	35,239.58
5801 · Board & Meeting Expenses	483.33	2,218.86
6915 · Bad Debt Write Off/Recovery	0.00	5,209.00
6920 · Web Site	299.99	299.99
6921 · Travel & Mileage	101.90	390.07
Total 5000 · Administrative Expenses	81,532.81	273,536.03
5100 · Personnel		
5402 · Administrative Salaries	19,603.30	147,857.45
5413 · Maintenance Salaries	9,606.56	90,815.70
5415 · Patrol Service Salaries	3,772.92	14,795.97
5420 · Lifeguard Salaries	58.50	5,499.08
5423 · Lake Patrol Salaries	474.50	7,102.91
5505 · Federal Unemplymnt	55.35	878.00

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5510 · Sate Unemplmnt	60.20	1,035.82
5515 · FICA	2,644.28	20,911.28
5525 · Medical / Health Benefits	845.87	8,002.99
5535 · Training & Misc. Expenses	130.85	3,593.11
Total 5100 · Personnel	37,252.33	300,492.31
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	130.00
5201 · Income Taxes	325.00	975.00
5204 · Real Estate Taxes	0.00	6,653.99
5205 · Personal Property Taxes	0.00	1,077.38
Total 5200 · Taxes & Licenses	325.00	8,836.37
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	-90.00	5,193.22
5820 · Architectural Committee	0.00	93.33
5825 · Emergency Planning Group	0.00	-510.76
5826 · Welcoming Committee	165.90	529.99
Total 5800 · Committee Expenses	75.90	5,305.78
5900 · Utilities		
5020 · Telephone	622.95	5,881.29
5915 · Electricity	1,072.63	6,188.14
5940 · Fuel - Heating & Cooling	48.62	3,877.92
5965 · Internet Service	454.85	3,941.19
Total 5900 · Utilities	2,199.05	19,888.54
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	0.00
5115 · Financial Management Fees	9,700.42	56,288.43
5555 · Payroll Processing	0.00	220.29
5560 · Uniforms	0.00	758.26
6012 · Trash Removal Contract	5,827.44	40,067.88
6017 · Exterminating Contract	76.00	684.00
6023 · Portable Toilets	264.60	1,502.86
6024 · Lake Culture & Testing	0.00	2,250.00
6025 · WackenhutGateContract(inhse2003	8,589.65	80,419.17
Total 6000 · Annual Contracts	24,458.11	182,190.89
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	34,957.05	35,117.04
6006 · Janitorial Services	1,050.00	7,110.00
6007 · Computer Services	0.00	5,901.25
6330 · Road Repairs	0.00	1,824.50
6338 · Lake & Beach Repairs	0.00	4,309.50
6339 · Dam Certification & Maintenanc	0.00	480.55
6340 · Boat Repairs	0.00	62.95
6341 · Marina Repairs	0.00	1,715.16
6362 · Vehicle Maintenance	-428.56	7,069.59
6368 · Equipment Repairs	1,782.41	5,371.52
6369 · Building Repairs	714.94	6,686.73
6641 · Miscellaneous Repairs	0.00	114.60
Total 6100 · As Needed Contracts & Services	38,075.84	75,763.39
6101 · Material & Supplies		
6003 · Snow Removal	0.00	4,408.19
6361 · Miscellaneous Supplies	30.09	334.91
6367 · Tools & Equipment	26.87	1,782.53
6400 · Janitorial Supplies	100.07	668.41
6401 · Boat & Vehicle Decals-Rgstrtn	0.00	31.00
6403 · Visitor Passes & Active Tags	0.00	40,032.00

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6406 · Ground & Road Supplies	0.00	11,112.72
6491 · Electrical Supplies	0.00	13.20
6540 · Signs	107.62	8,116.47
6636 · Vehicle & Equipment Fuel	2,262.48	13,154.57
6640 · Lake & Marina	1,750.00	10,335.62
Total 6101 · Material & Supplies	4,277.13	89,989.62
6720 · Depreciation Expense	19,719.18	19,719.18
Total Expense	207,915.35	975,722.11
Net Ordinary Income	4,138.97	1,443,447.96
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	2,251.59	9,336.88
7063 · Gate House	0.00	141,666.72
7058 · Marina Dock Replacement	0.00	65,074.67
7054 · Roads	338,000.41	950,074.90
7053 · Dam	1,465.62	13,099.22
Total 7000 · Capital Reserve Expenses	341,717.62	1,182,795.15
Total Other Expense	341,717.62	1,182,795.15
Net Other Income	-341,717.62	-1,182,795.15
Net Income	-337,578.65	260,652.81