

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

	Nov 05	Jan - Nov 05
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	29,705.94	325,184.86
4017 · Assessments-Lots with Houses	77,626.00	841,431.64
4019 · Assmnts-Lots w/o Utilities Avlb	20,340.75	225,784.50
4020 · Annual Trash Assessments	4,821.25	51,120.42
4335 · Prior Year Assess Collections	11,644.13	121,245.24
<b>Total 4000 · Assessment Revenue</b>	<b>144,138.07</b>	<b>1,564,766.66</b>
4300 · Other Income		
4337 · Gain on Sale of Assets	1,500.00	1,500.00
4002 · Capitalization Fee/OneTmeOwnrAs	13,000.00	375,000.00
4101 · Interest Income	7,555.63	44,645.73
4201 · Activities Income	285.00	772.75
4301 · Late Fees	2,841.47	30,711.01
4302 · Legal Fee Recovery	3,467.03	49,815.31
4304 · Newsletter and other Advertisng	605.00	1,945.00
4307 · Disclosure Packages	2,000.00	25,408.00
4321 · Sale of LHCC Owned Lots 25K	0.00	744,640.14
4322 · Boat Fees- Under 10 HP	66.00	5,902.60
4323 · Boat Fees - 10 HP & Over	-75.00	29,591.60
4324 · Boat Slip Rental	0.00	32,585.00
4325 · Canoe Slip Rental	0.00	217.80
4330 · Compliance Penalties	0.00	1,100.00
4332 · Miscellaneous Income	210.90	8,995.82
4336 · Unrealized Gain/Loss on Invest	61.20	443.68
<b>Total 4300 · Other Income</b>	<b>31,517.23</b>	<b>1,353,274.44</b>
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	629.72	5,499.62
4342 · LHEUC - Office Equipment	376.34	1,831.55
4343 · LHEUC - Printing / Copying	1,057.03	10,674.58
4344 · LHEUC - Telephone	197.70	2,329.89
4345 · LHEUC - Payroll	5,127.44	56,545.56
4346 · LHEUC - Employer's FICA	392.25	4,220.95
<b>Total 4400 · LHEUC Reimbursements 32%</b>	<b>7,780.48</b>	<b>81,102.15</b>
<b>Total Income</b>	<b>183,435.78</b>	<b>2,999,143.25</b>
<b>Expense</b>		
5000 · Administrative Expenses		
5001 · Office Supplies	1,967.86	12,076.47
5006 · Office Equipment	1,176.05	5,030.26
5010 · Postage	1,926.18	15,245.40
5015 · Printing / Copying	3,303.23	37,083.31
5040 · Bank Charges	7.00	811.75
5055 · Contributions	0.00	1,125.00
5065 · Miscellaneous	175.97	6,868.78
5070 · Advertising	572.40	2,844.25
5101 · Legal Fees - Retainer	0.00	890.75
5102 · Legal Fees - General Counsel	18,384.17	190,532.62
5105 · Legal Fees - Collections	0.00	42,264.24
5220 · Insurance	0.00	38,769.67
5801 · Board & Meeting Expenses	1,082.62	3,624.65
6915 · Bad Debt Write Off/Recovery	0.00	5,209.00
6920 · Web Site	0.00	299.99
6921 · Travel & Mileage	0.00	390.07
<b>Total 5000 · Administrative Expenses</b>	<b>28,595.48</b>	<b>363,066.21</b>
5100 · Personnel		
5402 · Administrative Salaries	16,023.24	178,934.43
5413 · Maintenance Salaries	9,619.60	109,955.20
5415 · Patrol Service Salaries	1,569.76	19,001.62
5420 · Lifeguard Salaries	0.00	5,499.08
5423 · Lake Patrol Salaries	0.00	7,102.91

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

	Nov 05	Jan - Nov 05
5505 · Federal Unemplmnt	63.91	1,013.02
5510 · Sate Unemplmnt	76.09	1,195.22
5515 · FICA	2,116.19	25,161.81
5525 · Medical / Health Benefits	1,084.22	9,933.08
5535 · Training & Misc. Expenses	1,360.00	4,953.11
<b>Total 5100 · Personnel</b>	<b>31,913.01</b>	<b>362,749.48</b>
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	130.00
5201 · Income Taxes	0.00	975.00
5204 · Real Estate Taxes	6,824.81	13,478.80
5205 · Personal Property Taxes	2,796.50	3,873.88
<b>Total 5200 · Taxes &amp; Licenses</b>	<b>9,621.31</b>	<b>18,457.68</b>
5300 · Reserve Contributions		
5313 · Dam Reserve	0.00	0.00
5320 · Membership Fee Trnsfr to Resrve	0.00	0.00
<b>Total 5300 · Reserve Contributions</b>	<b>0.00</b>	<b>0.00</b>
5800 · Committee Expenses		
5601 · Activities	0.00	5,193.22
5820 · Architectural Committee	3.76	97.09
5825 · Emergency Planning Group	0.00	-510.76
5826 · Welcoming Committee	0.00	655.40
<b>Total 5800 · Committee Expenses</b>	<b>3.76</b>	<b>5,434.95</b>
5900 · Utilities		
5020 · Telephone	617.80	7,046.84
5915 · Electricity	1,241.68	8,010.72
5940 · Fuel - Heating & Cooling	0.00	3,877.92
5965 · Internet Service	454.85	4,850.89
<b>Total 5900 · Utilities</b>	<b>2,314.33</b>	<b>23,786.37</b>
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	0.00
5115 · Financial Management Fees	7,258.22	70,723.76
5555 · Payroll Processing	235.23	479.37
5560 · Uniforms	0.00	758.26
6012 · Trash Removal Contract	4,393.19	48,927.27
6017 · Exterminating Contract	78.00	840.00
6023 · Portable Toilets	264.60	2,032.06
6024 · Lake Culture & Testing	0.00	2,250.00
6025 · WackenhutGateContract(inhse2003	6,356.18	97,403.82
<b>Total 6000 · Annual Contracts</b>	<b>18,585.42</b>	<b>223,414.54</b>
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	150.00	35,827.04
6006 · Janitorial Services	450.00	8,250.00
6007 · Computer Services	1,217.50	7,118.75
6330 · Road Repairs	0.00	1,824.50
6338 · Lake & Beach Repairs	1,375.00	5,684.50
6339 · Dam Certification & Maintenanc	0.00	480.55
6340 · Boat Repairs	152.08	215.03
6341 · Marina Repairs	0.00	1,500.16
6362 · Vehicle Maintenance	1,220.13	8,493.19
6368 · Equipment Repairs	406.10	5,777.62
6369 · Building Repairs	303.25	6,848.40
6641 · Miscellaneous Repairs	0.00	3,914.60
<b>Total 6100 · As Needed Contracts &amp; Services</b>	<b>5,274.06</b>	<b>85,934.34</b>
6101 · Material & Supplies		
6003 · Snow Removal	0.00	4,408.19
6361 · Miscellaneous Supplies	892.17	1,255.72
6367 · Tools & Equipment	0.00	1,782.53
6400 · Janitorial Supplies	6.97	894.79
6401 · Boat & Vehicle Decals-Rgstrtn	0.00	31.00

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

	Nov 05	Jan - Nov 05
6403 · Visitor Passes & Active Tags	878.80	40,910.80
6406 · Ground & Road Supplies	0.00	11,198.76
6491 · Electrical Supplies	0.00	13.20
6540 · Signs	0.00	8,195.22
6636 · Vehicle & Equipment Fuel	43.22	15,757.12
6640 · Lake & Marina	0.00	10,410.54
<b>Total 6101 · Material &amp; Supplies</b>	<b>1,821.16</b>	<b>94,857.87</b>
6720 · Depreciation Expense	2,817.28	25,353.74
<b>Total Expense</b>	<b>100,945.81</b>	<b>1,203,055.18</b>
<b>Net Ordinary Income</b>	<b>82,489.97</b>	<b>1,796,088.07</b>
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
7000 · Capital Reserve Expenses		
7074 · Refurbish Bathrooms Club House	0.00	582.76
7073 · Bus Stop & Mail Station Relo	68,538.24	137,559.54
7072 · Camera System	0.00	10,336.88
7063 · Gate House	0.00	141,666.72
7058 · Marina Dock Replacement	0.00	65,074.67
7054 · Roads	0.00	950,074.90
7053 · Dam	67,350.00	116,129.32
<b>Total 7000 · Capital Reserve Expenses</b>	<b>135,888.24</b>	<b>1,421,424.79</b>
<b>Total Other Expense</b>	<b>135,888.24</b>	<b>1,421,424.79</b>
<b>Net Other Income</b>	<b>-135,888.24</b>	<b>-1,421,424.79</b>
<b>Net Income</b>	<b>-53,398.27</b>	<b>374,663.28</b>