

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

	Dec 05	Jan - Dec 05
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	29,964.41	355,149.27
4017 · Assessments-Lots with Houses	77,516.39	918,948.03
4019 · Assmnts-Lots w/o Utilities Avlb	20,812.50	246,597.00
4020 · Annual Trash Assessments	5,053.25	56,173.67
4335 · Prior Year Assess Collections	9,963.94	131,209.18
Total 4000 · Assessment Revenue	143,310.49	1,708,077.15
4300 · Other Income		
4337 · Gain on Sale of Assets	0.00	1,500.00
4002 · Capitalization Fee/OneTmeOwnrAs	30,000.00	405,000.00
4101 · Interest Income	16,699.72	61,345.45
4201 · Activities Income	0.00	772.75
4301 · Late Fees	2,751.51	33,462.52
4302 · Legal Fee Recovery	1,974.21	51,789.52
4304 · Newsletter and other Advertising	285.00	2,230.00
4307 · Disclosure Packages	700.00	26,108.00
4321 · Sale of LHCC Owned Lots 25K	0.00	744,640.14
4322 · Boat Fees- Under 10 HP	0.00	5,902.60
4323 · Boat Fees - 10 HP & Over	0.00	29,591.60
4324 · Boat Slip Rental	0.00	32,585.00
4325 · Canoe Slip Rental	0.00	217.80
4330 · Compliance Penalties	100.00	1,200.00
4332 · Miscellaneous Income	25,099.66	34,095.48
4336 · Unrealized Gain/Loss on Invest	0.00	443.68
Total 4300 · Other Income	77,610.10	1,430,884.54
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	-1,599.98	3,899.64
4342 · LHEUC - Office Equipment	334.57	2,166.12
4343 · LHEUC - Printing / Copying	3,075.97	13,750.55
4344 · LHEUC - Telephone	309.52	2,639.41
4345 · LHEUC - Payroll	8,475.08	65,020.64
4346 · LHEUC - Employer's FICA	553.76	4,774.71
4421 · Equity in LHEUC Earnings	-359,211.75	-359,211.75
Total 4400 · LHEUC Reimbursements 32%	-348,062.83	-266,960.68
Total Income	-127,142.24	2,872,001.01
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	196.41	12,272.88
5006 · Office Equipment	1,738.88	6,769.14
5010 · Postage	2,310.51	17,555.91
5015 · Printing / Copying	5,918.10	43,001.41
5040 · Bank Charges	14.21	825.96
5055 · Contributions	0.00	1,125.00
5065 · Miscellaneous	277.95	7,146.73
5070 · Advertising	0.00	2,844.25
5101 · Legal Fees - Retainer	4,379.41	5,270.16
5102 · Legal Fees - General Counsel	49,877.10	240,409.72
5105 · Legal Fees - Collections	23,765.06	66,029.30
5220 · Insurance	729.16	39,498.83
5801 · Board & Meeting Expenses	300.60	3,925.25
6915 · Bad Debt Write Off/Recovery	0.00	5,209.00
6920 · Web Site	0.00	299.99
6921 · Travel & Mileage	41.55	431.62
Total 5000 · Administrative Expenses	89,548.94	452,615.15
5100 · Personnel		
5400 · Vacation Allowance	16,154.33	16,154.33
5402 · Administrative Salaries	25,656.87	204,591.30
5413 · Maintenance Salaries	17,720.47	127,675.67
5415 · Patrol Service Salaries	1,258.63	20,260.25

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5420 · Lifeguard Salaries	3,563.25	9,062.33
5423 · Lake Patrol Salaries	0.00	7,102.91
5505 · Federal Unemplmnt	67.11	1,080.13
5510 · Sate Unemplmnt	93.18	1,288.40
5515 · FICA	3,399.34	28,561.15
5525 · Medical / Health Benefits	858.31	10,791.39
5535 · Training & Misc. Expenses	760.00	5,713.11
Total 5100 · Personnel	69,531.49	432,280.97
5200 · Taxes & Licenses		
5050 · Permits / Licenses	25.00	155.00
5201 · Income Taxes	325.00	1,300.00
5204 · Real Estate Taxes	0.00	13,478.80
5205 · Personal Property Taxes	84.52	3,958.40
Total 5200 · Taxes & Licenses	434.52	18,892.20
5300 · Reserve Contributions		
5312 · Club House Reserve	2,000.00	2,000.00
5313 · Dam Reserve	0.00	0.00
5320 · Membership Fee Trnsfr to Resrve	0.00	0.00
Total 5300 · Reserve Contributions	2,000.00	2,000.00
5800 · Committee Expenses		
5601 · Activities	0.00	5,193.22
5820 · Architectural Committee	0.00	97.09
5825 · Emergency Planning Group	220.49	-290.27
5826 · Welcoming Committee	0.00	655.40
Total 5800 · Committee Expenses	220.49	5,655.44
5900 · Utilities		
5020 · Telephone	578.60	7,625.44
5901 · Water / Sewer	4,087.80	4,087.80
5915 · Electricity	285.63	8,296.35
5940 · Fuel - Heating & Cooling	1,130.71	5,008.63
5965 · Internet Service	454.85	5,305.74
Total 5900 · Utilities	6,537.59	30,323.96
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	7,375.00	7,375.00
5115 · Financial Management Fees	6,126.00	76,849.76
5555 · Payroll Processing	21.84	501.21
5560 · Uniforms	0.00	758.26
6012 · Trash Removal Contract	5,160.44	54,087.71
6017 · Exterminating Contract	78.00	918.00
6023 · Portable Toilets	264.60	2,296.66
6024 · Lake Culture & Testing	0.00	2,250.00
6025 · WackenhutGateContract(inhse2003	10,753.83	108,157.65
Total 6000 · Annual Contracts	29,779.71	253,194.25
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	2,600.00	38,427.04
6006 · Janitorial Services	600.00	8,850.00
6007 · Computer Services	0.00	7,118.75
6330 · Road Repairs	0.00	1,824.50
6338 · Lake & Beach Repairs	0.00	5,684.50
6339 · Dam Ceritification & Maintenanc	0.00	480.55
6340 · Boat Repairs	26.66	241.69
6341 · Marina Repairs	0.00	1,500.16
6362 · Vehicle Maintenance	1,612.72	10,105.91
6368 · Equipment Repairs	5,512.43	11,290.05
6369 · Building Repairs	1,170.03	8,018.43
6641 · Miscellaneous Repairs	0.00	3,914.60
Total 6100 · As Needed Contracts & Services	11,521.84	97,456.18
6101 · Material & Supplies		
6003 · Snow Removal	4,348.79	8,756.98

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6361 · Miscellaneous Supplies	0.00	1,255.72
6367 · Tools & Equipment	157.46	1,939.99
6400 · Janitorial Supplies	0.00	894.79
6401 · Boat & Vehicle Decals-Rgstrn	0.00	31.00
6403 · Visitor Passes & Active Tags	0.00	40,910.80
6406 · Ground & Road Supplies	4,656.18	15,854.94
6491 · Electrical Supplies	0.00	13.20
6540 · Signs	0.00	8,195.22
6636 · Vehicle & Equipment Fuel	1,971.61	17,728.73
6640 · Lake & Marina	0.00	10,410.54
Total 6101 · Material & Supplies	11,134.04	105,991.91
6720 · Depreciation Expense	1,238.70	26,592.44
Total Expense	221,947.32	1,425,002.50
Net Ordinary Income	-349,089.56	1,446,998.51
Other Income/Expense		
Other Expense		
7085 · - Change in Reserve	5,194.72	5,194.72
7000 · Capital Reserve Expenses		
7074 · Refurbish Bathrooms Club House	0.00	582.76
7073 · Bus Stop & Mail Station Relo	10,187.00	147,746.54
7072 · Camera System	88.00	10,424.88
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	78,315.00	194,444.32
Total 7000 · Capital Reserve Expenses	88,590.00	1,510,014.79
Total Other Expense	93,784.72	1,515,209.51
Net Other Income	-93,784.72	-1,515,209.51
Net Income	-442,874.28	-68,211.00