

**Lake Holiday Country Club, Inc.**  
**Statement of Revenues and Expenses—Income Tax Basis**  
**January 2006**

	Jan 06	Jan 06
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · Assessment Revenue</b>		
4011 · Special Assessments for Roads	37,399.45	37,399.45
4017 · Assessments-Lots with Houses	77,848.00	77,848.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,646.00	20,646.00
4020 · Annual Trash Assessments	4,980.75	4,980.75
4335 · Prior Year Assess Collections	6,337.11	6,337.11
<b>Total 4000 · Assessment Revenue</b>	147,211.31	147,211.31
<b>4300 · Other Income</b>		
4002 · Capitalization Fee/OneTmeOwnrAs	15,000.00	15,000.00
4101 · Interest Income	3,496.14	3,496.14
4301 · Late Fees	2,889.98	2,889.98
4302 · Legal Fee Recovery	11,395.32	11,395.32
4304 · Newsletter and other Advertisng	20.00	20.00
4307 · Disclosure Packages	1,402.00	1,402.00
4332 · Miscellaneous Income	1,202.23	1,202.23
<b>Total 4300 · Other Income</b>	35,405.67	35,405.67
<b>4400 · LHEUC Reimbursements 32%</b>		
4341 · LHEUC - Office Supplies	186.77	186.77
4342 · LHEUC - Office Equipment	0.00	0.00
4343 · LHEUC - Printing / Copying	1,431.26	1,431.26
4344 · LHEUC - Telephone	211.92	211.92
4345 · LHEUC - Payroll	5,141.59	5,141.59
4346 · LHEUC - Employer's FICA	393.33	393.33
<b>Total 4400 · LHEUC Reimbursements 32%</b>	7,364.87	7,364.87
<b>Total Income</b>	189,981.85	189,981.85
<b>Expense</b>		
<b>5000 · Administrative Expenses</b>		
5001 · Office Supplies	593.07	593.07
5010 · Postage	1,477.03	1,477.03
5015 · Printing / Copying	4,497.57	4,497.57
5040 · Bank Charges	7.00	7.00
5065 · Miscellaneous	145.03	145.03
5070 · Advertising	349.64	349.64
5101 · Legal Fees - Retainer	42.00	42.00
5102 · Legal Fees - General Counsel	30,847.23	30,847.23
5105 · Legal Fees - Collections	11,210.01	11,210.01
5801 · Board & Meeting Expenses	56.01	56.01
<b>Total 5000 · Administrative Expenses</b>	49,224.59	49,224.59
<b>5100 · Personnel</b>		
5402 · Administrative Salaries	16,067.46	16,067.46
5413 · Maintenance Salaries	10,745.90	10,745.90
5415 · Patrol Service Salaries	51.75	51.75
5505 · Federal Unemplymnt	218.16	218.16
5510 · Sate Unemplymnt	256.35	256.35
5515 · FICA	2,086.17	2,086.17
5525 · Medical / Health Benefits	1,342.44	1,342.44
<b>Total 5100 · Personnel</b>	30,768.23	30,768.23
<b>5200 · Taxes &amp; Licenses</b>		
5050 · Permits / Licenses	117.00	117.00
5204 · Real Estate Taxes	23.00	23.00
<b>Total 5200 · Taxes &amp; Licenses</b>	140.00	140.00
<b>5800 · Committee Expenses</b>		
5601 · Activties	224.04	224.04
5826 · Welcoming Committee	50.00	50.00
<b>Total 5800 · Committee Expenses</b>	274.04	274.04
<b>5900 · Utilities</b>		

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	Jan 06	Jan 06
5020 · Telephone	662.26	662.26
5915 · Electricity	1,126.86	1,126.86
5940 · Fuel - Heating & Cooling	971.05	971.05
5965 · Internet Service	454.85	454.85
<b>Total 5900 · Utilities</b>	<b>3,215.02</b>	<b>3,215.02</b>
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	5,593.00	5,593.00
5115 · Financial Management Fees	3,349.04	3,349.04
5555 · Payroll Processing	25.83	25.83
6012 · Trash Removal Contract	7,089.66	7,089.66
6017 · Exterminating Contract	78.00	78.00
6023 · Portable Toilets	34.15	34.15
6024 · Lake Culture & Testing	750.00	750.00
6025 · WackenhutGateContract(Inhse2003	10,573.80	10,573.80
<b>Total 6000 · Annual Contracts</b>	<b>27,493.48</b>	<b>27,493.48</b>
6100 · As Needed Contracts & Services		
6006 · Janitorial Services	405.00	405.00
6330 · Road Repairs	3,780.01	3,780.01
6362 · Vehicle Maintenance	577.91	577.91
6368 · Equipment Repairs	243.56	243.56
<b>Total 6100 · As Needed Contracts &amp; Services</b>	<b>5,006.48</b>	<b>5,006.48</b>
6101 · Material & Supplies		
6003 · Snow Removal	5,022.25	5,022.25
6361 · Miscellaneous Supplies	6.30	6.30
6367 · Tools & Equipment	238.32	238.32
6403 · Visitor Passes & Active Tags	1,504.59	1,504.59
6406 · Ground & Road Supplies	1,225.82	1,225.82
6540 · Signs	209.38	209.38
6636 · Vehicle & Equipment Fuel	1,758.89	1,758.89
<b>Total 6101 · Material &amp; Supplies</b>	<b>9,965.55</b>	<b>9,965.55</b>
6720 · Depreciation Expense	2,562.61	2,562.61
<b>Total Expense</b>	<b>128,650.00</b>	<b>128,650.00</b>
<b>Net Ordinary Income</b>	<b>61,331.85</b>	<b>61,331.85</b>
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
7000 · Capital Reserve Expenses		
7073 · Bus Stop & Mail Station Relo	3,135.00	3,135.00
7053 · Dam	5,215.00	5,215.00
<b>Total 7000 · Capital Reserve Expenses</b>	<b>8,350.00</b>	<b>8,350.00</b>
<b>Total Other Expense</b>	<b>8,350.00</b>	<b>8,350.00</b>
<b>Net Other Income</b>	<b>-8,350.00</b>	<b>-8,350.00</b>
<b>Net Income</b>	<b>52,981.85</b>	<b>52,981.85</b>

**Lake Holiday Country Club, Inc.**  
**Statement of Cash Flows**  
**January 2006**

	Jan 06
<b>OPERATING ACTIVITIES</b>	
Net Income	52,981.85
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable	85,402.87
1204 · AR LHEUC	3,784.05
1285 · A/R LHEUC clearing	1,343.88
2002 · Accounts Payable	-71,032.82
2003 · Payable to LHEUC	-5,450.00
2004 · Conformance Bond Deposits	-9,250.00
2100 · Payroll Liabilities	-1,688.91
2200 · Prepaid Residential Assessments	-89,711.74
<b>Net cash provided by Operating Activities</b>	<b>-33,620.82</b>
<b>INVESTING ACTIVITIES</b>	
1601 · Equipment	-34,657.82
1602 · Vehicles	-52,881.25
1800 · Accumulated Depreciation	2,562.61
7076 · Other Capital Improvements	8,088.40
7052 · Tractor	7,606.20
7059 · Mid Size Truck Replacement	17,438.22
7061 · Chipper	1,525.00
7062 · Plow	52,881.25
<b>Net cash provided by Investing Activities</b>	<b>2,562.61</b>
<b>FINANCING ACTIVITIES</b>	
3002 · Member Equity Appropriated	2,309,705.90
3001 · Member's Equity Unappropriated	-97,260.45
3200 · General Capital Reserve	-1,707,287.93
3201 · Reserves/Marina Replacmnt Rsrvs	-17,812.84
3224 · Clubhouse Reserves	-450,000.00
3225 · Dam Reserve	-105,555.68
3900 · Retained Earnings	68,211.00
<b>Net cash provided by Financing Activities</b>	<b>0.00</b>
<b>Net cash increase for period</b>	<b>-31,058.21</b>
<b>Cash at beginning of period</b>	<b>756,012.98</b>
<b>Cash at end of period</b>	<b>724,954.77</b>