

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

	Feb 06	Jan - Feb 06
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · Assessment Revenue</b>		
4011 · Special Assessments for Roads	38,207.88	75,607.33
4017 · Assessments-Lots with Houses	81,326.00	159,174.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,535.00	41,181.00
4020 · Annual Trash Assessments	5,118.50	10,099.25
4335 · Prior Year Assess Collections	9,888.43	16,225.54
<b>Total 4000 · Assessment Revenue</b>	<b>155,075.81</b>	<b>302,287.12</b>
<b>4300 · Other Income</b>		
4002 · Capitalization Fee/OneTmeOwnrAs	24,000.00	39,000.00
4101 · Interest Income	4,254.76	7,750.90
4201 · Activities Income	50.00	50.00
4301 · Late Fees	3,425.56	6,315.54
4302 · Legal Fee Recovery	4,191.93	15,587.25
4304 · Newsletter and other Advertisng	380.00	400.00
4307 · Disclosure Packages	1,400.00	2,802.00
4322 · Boat Fees- Under 10 HP	110.00	110.00
4323 · Boat Fees - 10 HP & Over	1,430.00	1,430.00
4324 · Boat Slip Rental	8,320.00	8,320.00
4330 · Compliance Penalties	100.00	100.00
4332 · Miscellaneous Income	2,073.00	3,275.23
<b>Total 4300 · Other Income</b>	<b>49,735.25</b>	<b>85,140.92</b>
<b>4400 · LHEUC Reimbursements 32%</b>		
4341 · LHEUC - Office Supplies	191.25	378.02
4342 · LHEUC - Office Equipment	0.00	0.00
4343 · LHEUC - Printing / Copying	557.56	1,988.82
4344 · LHEUC - Telephone	170.67	382.59
4345 · LHEUC - Payroll	4,918.12	10,059.71
4346 · LHEUC - Employer's FICA	376.24	769.57
<b>Total 4400 · LHEUC Reimbursements 32%</b>	<b>6,213.84</b>	<b>13,578.71</b>
<b>Total Income</b>	<b>211,024.90</b>	<b>401,006.75</b>
<b>Expense</b>		
<b>5000 · Administrative Expenses</b>		
5001 · Office Supplies	597.65	1,190.72
5010 · Postage	1,220.41	2,697.44
5015 · Printing / Copying	1,777.76	6,275.33
5040 · Bank Charges	53.89	60.89
5065 · Miscellaneous	0.00	145.03
5070 · Advertising	368.22	717.86
5072 · Service Charges	206.80	206.80
5101 · Legal Fees - Retainer	0.00	42.00
5102 · Legal Fees - General Counsel	0.00	30,847.23
5105 · Legal Fees - Collections	0.00	11,210.01
5801 · Board & Meeting Expenses	344.12	400.13
<b>Total 5000 · Administrative Expenses</b>	<b>4,568.85</b>	<b>53,793.44</b>
<b>5100 · Personnel</b>		
5402 · Administrative Salaries	15,369.12	31,436.58
5413 · Maintenance Salaries	11,368.02	22,113.92
5415 · Patrol Service Salaries	0.00	51.75
5505 · Federal Unemplymnt	182.08	400.24
5510 · Sate Unemplymnt	225.51	481.86
5515 · FICA	2,070.66	4,156.83
5525 · Medical / Health Benefits	1,304.29	2,646.73
5535 · Training & Misc. Expenses	21.84	21.84
<b>Total 5100 · Personnel</b>	<b>30,541.52</b>	<b>61,309.75</b>
<b>5200 · Taxes &amp; Licenses</b>		
5050 · Permits / Licenses	0.00	117.00
5204 · Real Estate Taxes	0.00	23.00

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<b>Total 5200 · Taxes &amp; Licenses</b>	0.00	140.00
<b>5800 · Committee Expenses</b>		
5601 · Activities	0.00	224.04
5826 · Welcoming Committee	250.00	300.00
<b>Total 5800 · Committee Expenses</b>	250.00	524.04
<b>5900 · Utilities</b>		
5020 · Telephone	533.34	1,195.60
5915 · Electricity	1,394.01	2,520.87
5940 · Fuel - Heating & Cooling	1,159.20	2,130.25
5965 · Internet Service	454.85	909.70
<b>Total 5900 · Utilities</b>	3,541.40	6,756.42
<b>6000 · Annual Contracts</b>		
5110 · Audit / Tax Return Preparation	0.00	5,593.00
5115 · Financial Management Fees	3,176.96	6,526.00
5555 · Payroll Processing	0.00	25.83
6012 · Trash Removal Contract	4,688.59	11,778.25
6017 · Exterminating Contract	78.00	156.00
6023 · Portable Toilets	0.00	34.15
6024 · Lake Culture & Testing	0.00	750.00
6025 · WackenhutGateContract(inhse2003	8,373.76	18,947.56
<b>Total 6000 · Annual Contracts</b>	16,317.31	43,810.79
<b>6100 · As Needed Contracts &amp; Services</b>		
6006 · Janitorial Services	330.00	735.00
6007 · Computer Services	330.00	330.00
6330 · Road Repairs	0.00	3,780.01
6362 · Vehicle Maintenance	387.90	965.81
6368 · Equipment Repairs	1,720.14	1,963.70
6641 · Miscellaneous Repairs	225.00	225.00
<b>Total 6100 · As Needed Contracts &amp; Services</b>	2,993.04	7,999.52
<b>6101 · Material &amp; Supplies</b>		
6003 · Snow Removal	368.60	5,390.85
6361 · Miscellaneous Supplies	0.00	6.30
6367 · Tools & Equipment	8.27	246.59
6403 · Visitor Passes & Active Tags	0.00	1,504.59
6406 · Ground & Road Supplies	4,827.93	6,053.75
6540 · Signs	0.00	209.38
6636 · Vehicle & Equipment Fuel	1,403.46	3,162.35
<b>Total 6101 · Material &amp; Supplies</b>	6,608.26	16,573.81
<b>6720 · Depreciation Expense</b>	2,562.61	5,125.22
<b>Total Expense</b>	67,382.99	196,032.99
<b>Net Ordinary Income</b>	143,641.91	204,973.76
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
7000 · Capital Reserve Expenses		
7073 · Bus Stop & Mail Station Relo	250.00	3,385.00
7054 · Roads	4,048.60	4,048.60
7053 · Dam	0.00	5,215.00
<b>Total 7000 · Capital Reserve Expenses</b>	4,298.60	12,648.60
<b>Total Other Expense</b>	4,298.60	12,648.60
<b>Net Other Income</b>	-4,298.60	-12,648.60
<b>Net Income</b>	139,343.31	192,325.16