

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

	Mar 06	Jan - Mar 06
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	37,628.71	113,236.04
4017 · Assessments-Lots with Houses	78,736.00	237,910.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,562.75	61,743.75
4020 · Annual Trash Assessments	5,082.25	15,181.50
4335 · Prior Year Assess Collections	9,409.55	25,635.09
Total 4000 · Assessment Revenue	151,419.26	453,706.38
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	29,000.00	68,000.00
4101 · Interest Income	6,916.37	14,667.27
4201 · Activities Income	0.00	50.00
4301 · Late Fees	3,027.39	9,342.93
4302 · Legal Fee Recovery	4,043.51	19,630.76
4304 · Newsletter and other Advertisng	1,220.00	1,620.00
4307 · Disclosure Packages	1,100.00	3,902.00
4322 · Boat Fees- Under 10 HP	858.00	968.00
4323 · Boat Fees - 10 HP & Over	9,185.00	10,615.00
4324 · Boat Slip Rental	18,480.00	26,800.00
4325 · Canoe Slip Rental	66.00	66.00
4330 · Compliance Penalties	0.00	100.00
4332 · Miscellaneous Income	80.00	3,355.23
4300 · Other Income - Other	0.00	0.00
Total 4300 · Other Income	73,976.27	159,117.19
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	5.48	383.50
4342 · LHEUC - Office Equipment	0.00	0.00
4343 · LHEUC - Printing / Copying	777.54	2,766.36
4344 · LHEUC - Telephone	0.00	382.59
4345 · LHEUC - Payroll	6,154.47	16,214.18
4346 · LHEUC - Employer's FICA	470.82	1,240.39
Total 4400 · LHEUC Reimbursements 32%	7,408.31	20,987.02
Total Income	232,803.84	633,810.59
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	16.62	1,207.34
5010 · Postage	213.16	2,910.60
5015 · Printing / Copying	4,487.67	10,763.00
5040 · Bank Charges	7.00	67.89
5065 · Miscellaneous	91.92	236.95
5070 · Advertising	0.00	717.86
5072 · Service Charges	0.00	206.80
5101 · Legal Fees - Retainer	330.00	372.00
5102 · Legal Fees - General Counsel	36,323.80	67,171.03
5105 · Legal Fees - Collections	0.00	11,210.01
5220 · Insurance	3,780.08	3,780.08
5801 · Board & Meeting Expenses	54.15	454.28
Total 5000 · Administrative Expenses	45,304.40	99,097.84
5100 · Personnel		
5402 · Administrative Salaries	18,649.90	50,086.48
5413 · Maintenance Salaries	9,697.80	31,811.72
5415 · Patrol Service Salaries	449.92	501.67
5505 · Federal Unemplmnt	130.75	530.99
5510 · Sate Unemplmnt	168.56	650.42
5515 · FICA	2,193.83	6,350.66
5525 · Medical / Health Benefits	1,616.59	4,263.32
5535 · Training & Misc. Expenses	22.83	44.67
Total 5100 · Personnel	32,930.18	94,239.93
5200 · Taxes & Licenses		

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5050 · Permits / Licenses	95.00	212.00
5204 · Real Estate Taxes	0.00	23.00
Total 5200 · Taxes & Licenses	95.00	235.00
5800 · Committee Expenses		
5601 · Activities	63.64	287.68
5826 · Welcoming Committee	21.26	321.26
Total 5800 · Committee Expenses	84.90	608.94
5900 · Utilities		
5020 · Telephone	0.00	1,195.60
5915 · Electricity	1,279.75	3,800.62
5940 · Fuel - Heating & Cooling	785.32	2,915.57
5965 · Internet Service	0.00	909.70
Total 5900 · Utilities	2,065.07	8,821.49
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	6,785.00	12,378.00
5115 · Financial Management Fees	0.00	6,526.00
5555 · Payroll Processing	0.00	25.83
6012 · Trash Removal Contract	7,072.32	18,850.57
6017 · Exterminating Contract	78.00	234.00
6023 · Portable Toilets	0.00	34.15
6024 · Lake Culture & Testing	0.00	750.00
6025 · WackenhutGateContract(inhse2003	7,111.51	26,059.07
Total 6000 · Annual Contracts	21,046.83	64,857.62
6100 · As Needed Contracts & Services		
6006 · Janitorial Services	330.00	1,065.00
6007 · Computer Services	110.00	440.00
6108 · Landscape Services	250.00	250.00
6330 · Road Repairs	0.00	3,780.01
6341 · Marina Repairs	26.45	26.45
6362 · Vehicle Maintenance	75.56	1,041.37
6368 · Equipment Repairs	63.84	2,027.54
6641 · Miscellaneous Repairs	0.00	225.00
Total 6100 · As Needed Contracts & Services	855.85	8,855.37
6101 · Material & Supplies		
6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	16.92	23.22
6367 · Tools & Equipment	0.00	246.59
6403 · Visitor Passes & Active Tags	0.00	1,504.59
6406 · Ground & Road Supplies	0.00	6,053.75
6540 · Signs	0.00	209.38
6636 · Vehicle & Equipment Fuel	371.54	3,533.89
Total 6101 · Material & Supplies	388.46	16,962.27
6720 · Depreciation Expense	2,562.61	7,687.83
Total Expense	105,333.30	301,366.29
Net Ordinary Income	127,470.54	332,444.30
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7073 · Bus Stop & Mail Station Relo	0.00	3,385.00
7054 · Roads	3,087.07	7,135.67
7053 · Dam	1,265.00	6,480.00
Total 7000 · Capital Reserve Expenses	4,352.07	17,000.67
Total Other Expense	4,352.07	17,000.67
Net Other Income	-4,352.07	-17,000.67

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Net Income	<u>123,118.47</u>	<u>315,443.63</u>