

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

	Apr 06	Jan - Apr 06
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	37,928.80	151,164.84
4017 · Assessments-Lots with Houses	80,142.00	318,052.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,451.75	82,195.50
4020 · Annual Trash Assessments	5,154.75	20,336.25
4335 · Prior Year Assess Collections	10,868.83	36,503.92
Total 4000 · Assessment Revenue	154,546.13	608,252.51
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	26,000.00	94,000.00
4101 · Interest Income	5,040.41	19,707.68
4201 · Activities Income	218.94	268.94
4301 · Late Fees	3,279.14	12,622.07
4302 · Legal Fee Recovery	1,698.27	21,329.03
4304 · Newsletter and other Advertisng	140.00	1,760.00
4307 · Disclosure Packages	1,300.00	5,202.00
4322 · Boat Fees- Under 10 HP	1,804.00	2,772.00
4323 · Boat Fees - 10 HP & Over	8,226.80	18,841.80
4324 · Boat Slip Rental	3,520.00	30,320.00
4325 · Canoe Slip Rental	132.00	198.00
4330 · Compliance Penalties	50.00	150.00
4332 · Miscellaneous Income	1,222.60	4,577.83
4300 · Other Income - Other	0.00	0.00
Total 4300 · Other Income	52,632.16	211,749.35
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	37.81	421.31
4342 · LHEUC - Office Equipment	0.00	0.00
4343 · LHEUC - Printing / Copying	307.86	3,074.22
4344 · LHEUC - Telephone	222.42	605.01
4345 · LHEUC - Payroll	3,966.79	20,180.97
4346 · LHEUC - Employer's FICA	303.46	1,543.85
Total 4400 · LHEUC Reimbursements 32%	4,838.34	25,825.36
Total Income	212,016.63	845,827.22
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	114.57	1,321.91
5010 · Postage	1,487.48	4,398.08
5015 · Printing / Copying	932.92	11,695.92
5040 · Bank Charges	81.11	149.00
5065 · Miscellaneous	35.00	271.95
5070 · Advertising	63.30	781.16
5072 · Service Charges	0.00	206.80
5101 · Legal Fees - Retainer	0.00	372.00
5102 · Legal Fees - General Counsel	539.20	67,710.23
5105 · Legal Fees - Collections	3,595.73	14,805.74
5220 · Insurance	14,012.92	17,793.00
5801 · Board & Meeting Expenses	110.55	564.83
6921 · Travel & Mileage	721.76	721.76
Total 5000 · Administrative Expenses	21,694.54	120,792.38
5100 · Personnel		
5402 · Administrative Salaries	12,020.59	62,107.07
5413 · Maintenance Salaries	9,848.00	41,659.72
5415 · Patrol Service Salaries	1,525.12	2,026.79
5505 · Federal Unemplmnt	70.37	601.36
5510 · State Unemplmnt	117.05	767.47
5515 · FICA	1,656.23	8,006.89
5525 · Medical / Health Benefits	1,189.54	5,452.86
5535 · Training & Misc. Expenses	414.86	459.53
5536 · 401K	500.00	500.00

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Total 5100 · Personnel	27,341.76	121,581.69
5200 · Taxes & Licenses		
5050 · Permits / Licenses	176.78	388.78
5204 · Real Estate Taxes	0.00	23.00
Total 5200 · Taxes & Licenses	176.78	411.78
5800 · Committee Expenses		
5601 · Activities	837.93	1,125.61
5820 · Architectural Committee	22.03	22.03
5826 · Welcoming Committee	0.00	321.26
Total 5800 · Committee Expenses	859.96	1,468.90
5900 · Utilities		
5020 · Telephone	674.01	1,869.61
5915 · Electricity	716.63	4,517.25
5940 · Fuel - Heating & Cooling	0.00	2,915.57
5965 · Internet Service	909.70	1,819.40
Total 5900 · Utilities	2,300.34	11,121.83
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	12,378.00
5115 · Financial Management Fees	6,000.00	12,526.00
5555 · Payroll Processing	0.00	25.83
6012 · Trash Removal Contract	3,266.91	22,117.48
6017 · Exterminating Contract	78.00	312.00
6023 · Portable Toilets	0.00	34.15
6024 · Lake Culture & Testing	0.00	750.00
6025 · WackenhutGateContract(inhse2003	9,423.02	35,482.09
Total 6000 · Annual Contracts	18,767.93	83,625.55
6100 · As Needed Contracts & Services		
6006 · Janitorial Services	330.00	1,395.00
6007 · Computer Services	0.00	440.00
6015 · Campground Repairs/Refurbish	1,946.93	1,946.93
6108 · Landscape Services	0.00	250.00
6330 · Road Repairs	0.00	3,780.01
6341 · Marina Repairs	680.28	706.73
6362 · Vehicle Maintenance	29.40	1,070.77
6368 · Equipment Repairs	200.00	2,227.54
6369 · Building Repairs	144.20	144.20
6641 · Miscellaneous Repairs	0.00	225.00
Total 6100 · As Needed Contracts & Services	3,330.81	12,186.18
6101 · Material & Supplies		
6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	107.17	130.39
6367 · Tools & Equipment	149.72	396.31
6403 · Visitor Passes & Active Tags	469.86	1,974.45
6406 · Ground & Road Supplies	169.86	6,223.61
6540 · Signs	0.00	209.38
6636 · Vehicle & Equipment Fuel	1,722.07	5,255.96
6640 · Lake & Marina	800.00	800.00
Total 6101 · Material & Supplies	3,418.68	20,380.95
6720 · Depreciation Expense	2,562.61	10,250.44
Total Expense	80,453.41	381,819.70
Net Ordinary Income	131,563.22	464,007.52
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7073 · Bus Stop & Mail Station Relo	0.00	3,385.00
7054 · Roads	4,614.62	11,750.29
7053 · Dam	825.00	7,305.00

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Total 7000 · Capital Reserve Expenses	5,439.62	22,440.29
Total Other Expense	5,439.62	22,440.29
Net Other Income	-5,439.62	-22,440.29
Net Income	<u>126,123.60</u>	<u>441,567.23</u>