

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

	Jun 06	Jan - Jun 06
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	37,853.78	226,968.26
4017 · Assessments-Lots with Houses	80,290.00	478,336.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,360.25	123,090.75
4020 · Annual Trash Assessments	5,262.91	30,935.16
4335 · Prior Year Assess Collections	3,224.70	39,728.51
Total 4000 · Assessment Revenue	146,991.64	899,058.68
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	14,000.00	116,000.00
4101 · Interest Income	3,118.94	24,123.49
4201 · Activities Income	10.00	363.94
4301 · Late Fees	3,109.49	18,530.06
4302 · Legal Fee Recovery	6,062.88	27,391.91
4304 · Newsletter and other Advertisng	695.00	2,885.00
4307 · Disclosure Packages	800.00	7,102.00
4322 · Boat Fees- Under 10 HP	1,012.00	4,972.00
4323 · Boat Fees - 10 HP & Over	3,619.00	28,158.80
4324 · Boat Slip Rental	880.00	31,200.00
4325 · Canoe Slip Rental	66.00	330.00
4330 · Compliance Penalties	0.00	200.00
4332 · Miscellaneous Income	119.60	4,771.43
4300 · Other Income - Other	0.00	0.00
Total 4300 · Other Income	33,492.91	266,028.63
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	509.70	931.01
4342 · LHEUC - Office Equipment	0.00	498.00
4343 · LHEUC - Printing / Copying	826.46	7,582.37
4344 · LHEUC - Telephone	266.45	1,219.99
4345 · LHEUC - Payroll	11,691.76	36,976.41
4346 · LHEUC - Employer's FICA	356.44	2,054.62
Total 4400 · LHEUC Reimbursements 32%	13,650.81	49,262.40
Total Income	194,135.36	1,214,349.71
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	1,597.39	2,919.30
5006 · Office Equipment	0.00	1,556.24
5010 · Postage	3,566.59	15,534.51
5015 · Printing / Copying	4,367.65	27,568.86
5040 · Bank Charges	40.00	439.00
5065 · Miscellaneous	297.05	670.50
5070 · Advertising	0.00	1,156.86
5072 · Service Charges	0.00	206.80
5101 · Legal Fees - Retainer	0.00	372.00
5102 · Legal Fees - General Counsel	46,458.29	194,683.27
5105 · Legal Fees - Collections	18,582.93	43,160.82
5220 · Insurance	8,561.38	29,884.46
5801 · Board & Meeting Expenses	-308.71	1,456.12
6915 · Bad Debt Write Off/Recovery	7,891.16	7,891.16
6921 · Travel & Mileage	40.31	924.46
Total 5000 · Administrative Expenses	91,094.04	328,424.36
5100 · Personnel		
5402 · Administrative Salaries	37,099.16	115,717.63
5413 · Maintenance Salaries	16,842.02	67,950.52
5415 · Patrol Service Salaries	5,277.38	9,044.17
5420 · Lifeguard Salaries	2,450.00	2,928.04
5423 · Lake Patrol Salaries	1,192.50	1,192.50
5505 · Federal Unemplymnt	147.56	779.69
5510 · Sate Unemplymnt	182.79	1,010.15
5515 · FICA	4,659.32	14,683.58

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5525 · Medical / Health Benefits	1,290.22	7,862.62
5535 · Training & Misc. Expenses	0.00	5,565.02
5536 · 401K	333.34	833.34
Total 5100 · Personnel	69,474.29	227,567.26
5200 · Taxes & Licenses		
5050 · Permits / Licenses	320.00	743.28
5204 · Real Estate Taxes	0.00	6,911.82
5205 · Personal Property Taxes	2,015.94	2,015.94
Total 5200 · Taxes & Licenses	2,335.94	9,671.04
5800 · Committee Expenses		
5601 · Activities	314.85	1,531.46
5820 · Architectural Committee	499.47	521.50
5826 · Welcoming Committee	9.96	331.22
Total 5800 · Committee Expenses	824.28	2,384.18
5900 · Utilities		
5020 · Telephone	832.66	4,197.35
5915 · Electricity	572.77	6,115.97
5940 · Fuel - Heating & Cooling	0.00	3,658.91
5965 · Internet Service	204.95	2,729.10
Total 5900 · Utilities	1,610.38	16,701.33
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	6,000.00	18,378.00
5115 · Financial Management Fees	3,000.00	22,360.08
5555 · Payroll Processing	0.00	25.83
5560 · Uniforms	758.24	935.49
6012 · Trash Removal Contract	11,864.37	38,892.59
6017 · Exterminating Contract	156.00	546.00
6023 · Portable Toilets	945.00	1,716.25
6024 · Lake Culture & Testing	1,500.00	2,331.00
6025 · WackenhutGateContract(inhse2003	18,757.85	66,028.98
Total 6000 · Annual Contracts	42,981.46	151,214.22
6100 · As Needed Contracts & Services		
6006 · Janitorial Services	795.00	2,520.00
6007 · Computer Services	1,317.50	2,924.44
6015 · Campground Repairs/Refurbish	676.50	2,623.43
6108 · Landscape Services	1,050.09	1,300.09
6330 · Road Repairs	1,543.64	5,323.65
6338 · Lake & Beach Repairs	899.74	1,091.59
6339 · Dam Certification & Maintenananc	0.00	2,150.00
6340 · Boat Repairs	13.40	13.40
6341 · Marina Repairs	417.16	1,275.93
6362 · Vehicle Maintenance	309.95	1,473.89
6368 · Equipment Repairs	841.41	3,118.35
6369 · Building Repairs	0.00	754.20
6641 · Miscellaneous Repairs	785.91	1,010.91
Total 6100 · As Needed Contracts & Services	8,650.30	25,579.88
6101 · Material & Supplies		
6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	82.18	242.34
6366 · Equipment Rental	0.00	2,087.60
6367 · Tools & Equipment	236.25	1,710.54
6403 · Visitor Passes & Active Tags	0.00	1,974.45
6406 · Ground & Road Supplies	0.00	6,223.61
6491 · Electrical Supplies	263.81	263.81
6540 · Signs	682.50	1,520.56
6636 · Vehicle & Equipment Fuel	1,722.17	7,452.30
6640 · Lake & Marina	0.00	800.00
Total 6101 · Material & Supplies	2,986.91	27,666.06
6560 · Payroll Expenses	289.77	289.77

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6720 · Depreciation Expense	2,562.61	15,375.66
6999 · Uncategorized Expenses	0.00	0.00
Total Expense	<u>222,809.98</u>	<u>804,873.76</u>
Net Ordinary Income	-28,674.62	409,475.95
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7073 · Bus Stop & Mail Station Relo	0.00	3,385.00
7054 · Roads	143,804.20	258,520.21
7053 · Dam	0.00	7,634.34
Total 7000 · Capital Reserve Expenses	<u>143,804.20</u>	<u>269,539.55</u>
Total Other Expense	<u>143,804.20</u>	<u>269,539.55</u>
Net Other Income	<u>-143,804.20</u>	<u>-269,539.55</u>
Net Income	<u><u>-172,478.82</u></u>	<u><u>139,936.40</u></u>