

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

	Jul 06	Jan - Jul 06
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	37,699.56	264,667.82
4017 · Assessments-Lots with Utilities	79,846.00	558,182.00
4019 · Assmnts-Lots w/o Utilities Avib	20,257.50	143,348.25
4020 · Annual Trash Assessments	5,328.75	36,263.91
4335 · Prior Year Assess Collections	0.00	39,728.51
Total 4000 · Assessment Revenue	143,131.81	1,042,190.49
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	20,000.00	136,000.00
4101 · Interest Income	963.71	25,087.20
4201 · Activities Income	381.28	745.22
4301 · Late Fees	2,538.41	21,068.47
4302 · Legal Fee Recovery	0.00	27,391.91
4304 · Newsletter and other Advertisng	0.00	2,885.00
4307 · Disclosure Packages	1,900.00	9,002.00
4322 · Boat Fees- Under 10 HP	374.00	5,346.00
4323 · Boat Fees - 10 HP & Over	2,080.00	30,238.80
4324 · Boat Slip Rental	0.00	31,200.00
4325 · Canoe Slip Rental	66.00	396.00
4330 · Compliance Penalties	150.00	350.00
4332 · Miscellaneous Income	207.00	4,978.43
4300 · Other Income - Other	0.00	0.00
Total 4300 · Other Income	28,660.40	294,689.03
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	397.51	1,328.52
4342 · LHEUC - Office Equipment	111.68	609.68
4343 · LHEUC - Printing / Copying	377.49	7,959.86
4344 · LHEUC - Telephone	0.00	1,219.99
4345 · LHEUC - Payroll	4,252.55	41,228.96
4346 · LHEUC - Employer's FICA	325.32	2,379.94
Total 4400 · LHEUC Reimbursements 32%	5,464.55	54,726.95
Total Income	177,256.76	1,391,606.47
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	1,242.23	4,161.53
5006 · Office Equipment	556.88	2,113.12
5010 · Postage	2,782.98	18,317.49
5015 · Printing / Copying	3,158.89	30,727.75
5040 · Bank Charges	22.00	461.00
5065 · Miscellaneous	1,331.30	2,001.80
5070 · Advertising	521.00	1,677.86
5072 · Service Charges	0.00	206.80
5101 · Legal Fees - Retainer	21.00	393.00
5102 · Legal Fees - General Counsel	102,850.07	297,533.34
5105 · Legal Fees - Collections	11,657.37	54,818.19
5220 · Insurance	4,946.42	34,830.88
5801 · Board & Meeting Expenses	86.68	1,542.80
6915 · Bad Debt Write Off/Recovery	14,762.91	22,654.07
6921 · Travel & Mileage	0.00	924.46
Total 5000 · Administrative Expenses	143,939.73	472,364.09
5100 · Personnel		
5402 · Administrative Salaries	13,289.21	129,006.84
5413 · Maintenance Salaries	12,772.94	80,723.46
5415 · Patrol Service Salaries	5,815.13	14,859.30
5420 · Lifeguard Salaries	3,730.88	6,910.92
5423 · Lake Patrol Salaries	1,401.00	2,593.50
5505 · Federal Unemplymnt	143.81	923.50
5510 · State Unemployment	174.93	1,185.08
5515 · FICA	2,779.02	17,462.60

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5525 · Medical / Health Benefits	-235.40	7,627.22
5535 · Training & Misc. Expenses	19.86	5,622.65
5536 · Pension expense	0.00	833.34
Total 5100 · Personnel	39,891.38	267,748.41
5200 · Taxes & Licenses		
5050 · Permits / Licenses	8.00	751.28
5204 · Real Estate Taxes	0.00	6,911.82
5205 · Personal Property Taxes	0.00	2,015.94
Total 5200 · Taxes & Licenses	8.00	9,679.04
5800 · Committee Expenses		
5601 · Activities	0.00	1,531.46
5820 · Architectural Committee	0.00	521.50
5826 · Welcoming Committee	0.00	331.22
Total 5800 · Committee Expenses	0.00	2,384.18
5900 · Utilities		
5020 · Telephone	312.08	4,509.43
5915 · Electricity	908.67	7,024.64
5940 · Fuel - Heating & Cooling	0.00	3,658.91
5965 · Internet Service	324.90	3,054.00
Total 5900 · Utilities	1,545.65	18,246.98
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	18,378.00
5115 · Financial Management Fees	6,000.00	28,360.08
5555 · Payroll Processing	0.00	25.83
5560 · Uniforms	0.00	935.49
6012 · Trash Removal Contract	2,516.17	41,408.76
6017 · Exterminating Contract	78.00	624.00
6023 · Portable Toilets	0.00	1,716.25
6024 · Lake Culture & Testing	750.00	3,081.00
6025 · WackenhutGateContract(Inhse2003	12,413.95	78,442.93
Total 6000 · Annual Contracts	21,758.12	172,972.34
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	3,762.50	3,762.50
6006 · Janitorial Services	330.00	2,850.00
6007 · Computer Services	3,062.50	5,986.94
6015 · Campground Repairs/Refurbish	0.00	2,623.43
6108 · Landscape Services	0.00	1,300.09
6330 · Road Repairs	335.71	5,659.36
6338 · Lake & Beach Repairs	0.00	1,091.59
6339 · Dam Certification & Maintenan	0.00	2,150.00
6340 · Boat Repairs	293.55	306.95
6341 · Marina Repairs	903.79	2,179.72
6362 · Vehicle Maintenance	48.43	1,522.32
6368 · Equipment Repairs	685.64	3,803.99
6369 · Building Repairs	0.00	754.20
6641 · Miscellaneous Repairs	495.00	1,505.91
Total 6100 · As Needed Contracts & Services	9,917.12	35,497.00
6101 · Material & Supplies		
6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	1,728.61	1,970.95
6366 · Equipment Rental	0.00	2,087.60
6367 · Tools & Equipment	780.51	2,491.05
6403 · Visitor Passes & Active Tags	778.50	2,752.95
6406 · Ground & Road Supplies	0.00	6,223.61
6491 · Electrical Supplies	0.00	263.81
6540 · Signs	575.12	2,095.68
6636 · Vehicle & Equipment Fuel	3,091.45	10,543.75
6640 · Lake & Marina	133.50	933.50
Total 6101 · Material & Supplies	7,087.69	34,753.75

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6720 · Depreciation Expense	2,562.61	17,938.27
6999 · Uncategorized Expenses	0.00	0.00
Total Expense	226,710.30	1,031,584.06
Net Ordinary Income	-49,453.54	360,022.41
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7074 · Refurbish Bathrooms Club House	18,768.00	18,768.00
7073 · Bus Stop & Mail Station Reio	0.00	3,385.00
7054 · Roads	61,602.46	354,705.17
7053 · Dam	0.00	7,634.34
Total 7000 · Capital Reserve Expenses	80,370.46	384,492.51
Total Other Expense	80,370.46	384,492.51
Net Other Income	-80,370.46	-384,492.51
Net Income	-129,824.00	-24,470.10