

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

	Aug 06	Jan - Aug 06
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	39,757.71	304,425.53
4017 · Assessments-Lots with Utilities	87,172.00	645,354.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,257.50	163,605.75
4020 · Annual Trash Assessments	5,357.75	41,621.66
4335 · Prior Year Assess Collections	7,326.08	47,054.59
Total 4000 · Assessment Revenue	159,871.04	1,202,061.53
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	19,000.00	155,000.00
4101 · Interest Income	3,868.06	28,955.26
4201 · Activities Income	78.80	824.02
4301 · Late Fees	2,411.87	23,480.34
4302 · Legal Fee Recovery	3,777.33	31,169.24
4304 · Newsletter and other Advertising	0.00	2,885.00
4307 · Disclosure Packages	1,000.00	10,002.00
4321 · Sale of LHCC Owned Lots 25K	54,092.25	54,092.25
4322 · Boat Fees- Under 10 HP	154.00	5,500.00
4323 · Boat Fees - 10 HP & Over	440.00	30,678.80
4324 · Boat Slip Rental	0.00	31,200.00
4325 · Canoe Slip Rental	0.00	396.00
4330 · Compliance Penalties	150.00	500.00
4332 · Miscellaneous Income	169.98	5,148.41
4300 · Other Income - Other	0.00	0.00
Total 4300 · Other Income	85,142.29	379,831.32
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	665.13	1,993.65
4342 · LHEUC - Office Equipment	25.20	634.88
4343 · LHEUC - Printing / Copying	6,807.93	14,767.79
4344 · LHEUC - Telephone	159.26	1,379.25
4345 · LHEUC - Payroll	4,255.72	45,484.68
4346 · LHEUC - Employer's FICA	214.52	2,594.46
Total 4400 · LHEUC Reimbursements 32%	12,127.76	66,854.71
Total Income	257,141.09	1,648,747.56
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	2,078.52	6,240.05
5006 · Office Equipment	78.74	2,191.86
5010 · Postage	575.97	18,893.46
5015 · Printing / Copying	21,579.25	52,307.00
5040 · Bank Charges	19.78	480.78
5065 · Miscellaneous	111.20	2,113.00
5070 · Advertising	89.70	1,767.56
5072 · Service Charges	0.00	206.80
5101 · Legal Fees - Retainer	0.00	393.00
5102 · Legal Fees - General Counsel	56,538.09	354,071.43
5105 · Legal Fees - Collections	9,523.56	64,341.75
5220 · Insurance	4,883.42	39,714.30
5801 · Board & Meeting Expenses	80.76	1,623.56
6915 · Bad Debt Write Off/Recovery	1,124.76	23,778.83
6921 · Travel & Mileage	0.00	924.46
Total 5000 · Administrative Expenses	96,683.75	569,047.84
5100 · Personnel		
5402 · Administrative Salaries	13,299.14	142,305.98
5403 · New Position	2,306.60	2,306.60
5413 · Maintenance Salaries	11,674.83	92,398.29
5415 · Patrol Service Salaries	6,812.63	21,671.93
5420 · Lifeguard Salaries	4,065.50	10,976.42
5423 · Lake Patrol Salaries	474.00	3,067.50
5505 · Federal Unemplymnt	120.22	1,043.72

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5510 · State Unemployment	154.10	1,339.18
5515 · FICA	2,804.16	20,266.76
5525 · Medical / Health Benefits	1,998.06	9,625.28
5535 · Training & Misc. Expenses	23.85	5,646.50
5536 · Pension expense	0.00	833.34
Total 5100 · Personnel	43,733.09	311,481.50
5200 · Taxes & Licenses		
5050 · Permits / Licenses	109.50	860.78
5204 · Real Estate Taxes	9.70	6,921.52
5205 · Personal Property Taxes	0.00	2,015.94
Total 5200 · Taxes & Licenses	119.20	9,798.24
5800 · Committee Expenses		
5801 · Activities	291.37	1,822.83
5820 · Architectural Committee	0.00	521.50
5826 · Welcoming Committee	0.00	331.22
Total 5800 · Committee Expenses	291.37	2,675.55
5900 · Utilities		
5020 · Telephone	1,339.19	5,848.62
5915 · Electricity	1,192.20	8,216.84
5940 · Fuel - Heating & Cooling	0.00	3,658.91
5965 · Internet Service	454.85	3,508.85
Total 5900 · Utilities	2,986.24	21,233.22
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	6,500.00	24,878.00
5115 · Financial Management Fees	13,006.20	41,366.28
5555 · Payroll Processing	0.00	25.83
5560 · Uniforms	82.25	1,017.74
6012 · Trash Removal Contract	6,261.62	47,670.38
6017 · Exterminating Contract	78.00	702.00
6023 · Portable Toilets	997.50	2,713.75
6024 · Lake Culture & Testing	750.00	3,831.00
6025 · WackenhutGateContract(Inhse2003	11,987.76	90,430.69
Total 6000 · Annual Contracts	39,663.33	212,635.67
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	5,343.70	9,106.20
6006 · Janitorial Services	330.00	3,180.00
6007 · Computer Services	495.00	6,481.94
6015 · Campground Repairs/Refurbish	0.00	2,623.43
6108 · Landscape Services	0.00	1,300.09
6330 · Road Repairs	719.25	6,378.61
6338 · Lake & Beach Repairs	0.00	1,091.59
6339 · Dam Certification & Maintenanc	0.00	2,150.00
6340 · Boat Repairs	8.48	315.43
6341 · Marina Repairs	0.00	2,179.72
6362 · Vehicle Maintenance	226.16	1,748.48
6368 · Equipment Repairs	440.82	4,244.81
6369 · Building Repairs	782.00	1,536.20
6641 · Miscellaneous Repairs	311.76	1,817.67
Total 6100 · As Needed Contracts & Services	8,657.17	44,154.17
6101 · Material & Supplies		
6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	516.01	2,486.96
6366 · Equipment Rental	0.00	2,087.60
6367 · Tools & Equipment	102.55	2,593.60
6403 · Visitor Passes & Active Tags	0.00	2,752.95
6406 · Ground & Road Supplies	317.40	6,541.01
6491 · Electrical Supplies	0.00	263.81
6540 · Signs	0.00	2,095.68
6636 · Vehicle & Equipment Fuel	2,709.14	13,252.89
6640 · Lake & Marina	0.00	933.50

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Total 6101 · Material & Supplies	3,645.10	38,398.85
6720 · Depreciation Expense	2,562.61	20,500.88
6999 · Uncategorized Expenses	0.00	0.00
Total Expense	198,341.86	1,229,925.92
Net Ordinary Income	58,799.23	418,821.64
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7074 · Refurbish Bathrooms Club House	0.00	18,768.00
7073 · Bus Stop & Mail Station Relo	0.00	3,385.00
7054 · Roads	145,223.44	499,928.61
7053 · Dam	6,849.50	14,483.84
Total 7000 · Capital Reserve Expenses	152,072.94	536,565.45
Total Other Expense	152,072.94	536,565.45
Net Other Income	-152,072.94	-536,565.45
Net Income	-93,273.71	-117,743.81