

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

	Sep 06	Jan - Sep 06
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	39,804.40	344,229.93
4017 · Assessments-Lots with Utilities	87,320.00	732,674.00
4019 · Assmnts-Lots w/o Utilities Avib	20,257.50	183,863.25
4020 · Annual Trash Assessments	5,394.00	47,015.66
4335 · Prior Year Assess Collections	3,945.93	51,000.52
Total 4000 · Assessment Revenue	156,721.83	1,358,783.36
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	8,000.00	163,000.00
4101 · Interest Income	868.97	29,824.23
4201 · Activities Income	628.20	1,452.22
4301 · Late Fees	2,372.80	25,853.14
4302 · Legal Fee Recovery	2,742.22	33,911.46
4304 · Newsletter and other Advertisng	290.00	3,175.00
4307 · Disclosure Packages	1,100.00	11,102.00
4321 · Sale of LHCC Owned Lots 25K	0.00	54,092.25
4322 · Boat Fees- Under 10 HP	66.00	5,566.00
4323 · Boat Fees - 10 HP & Over	0.00	30,678.80
4324 · Boat Slip Rental	0.00	31,200.00
4325 · Canoe Slip Rental	20.00	416.00
4330 · Compliance Penalties	50.00	550.00
4332 · Miscellaneous Income	480.00	5,628.41
4300 · Other Income - Other	0.00	0.00
Total 4300 · Other Income	16,618.19	396,449.51
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	12.14	2,005.79
4342 · LHEUC - Office Equipment	107.50	742.38
4343 · LHEUC - Printing / Copying	2,740.32	17,508.11
4344 · LHEUC - Telephone	1,046.98	2,426.23
4345 · LHEUC - Payroll	3,103.80	48,588.48
4346 · LHEUC - Employer's FICA	237.44	2,831.90
Total 4400 · LHEUC Reimbursements 32%	7,248.18	74,102.89
Total Income	180,588.20	1,829,335.76
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	28.05	6,268.10
5006 · Office Equipment	128.09	2,319.95
5010 · Postage	3,721.78	22,615.24
5015 · Printing / Copying	2,405.85	54,712.85
5040 · Bank Charges	5,286.03	5,766.81
5065 · Miscellaneous	855.70	2,968.70
5070 · Advertising	0.00	1,767.56
5072 · Service Charges	0.00	206.80
5101 · Legal Fees - Retainer	0.00	393.00
5102 · Legal Fees - General Counsel	46,080.55	400,151.98
5105 · Legal Fees - Collections	9,927.22	74,268.97
5220 · Insurance	4,883.42	44,597.72
5801 · Board & Meeting Expenses	83.95	1,707.51
6915 · Bad Debt Write Off/Recovery	0.22	23,779.05
6921 · Travel & Mileage	0.00	924.46
Total 5000 · Administrative Expenses	73,400.86	642,448.70
5100 · Personnel		
5402 · Administrative Salaries	9,533.03	151,839.01
5403 · New Position	104.23	2,410.83
5413 · Maintenance Salaries	12,008.86	104,407.15
5415 · Patrol Service Salaries	5,280.36	26,952.29
5420 · Lifeguard Salaries	500.25	11,476.67
5423 · Lake Patrol Salaries	442.50	3,510.00
5505 · Federal Unemplymnt	60.89	1,104.61

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5510 · State Unemployment	89.13	1,428.31
5515 · FICA	2,366.15	22,632.91
5525 · Medical / Health Benefits	1,532.68	11,157.96
5535 · Training & Misc. Expenses	17.88	5,664.38
5536 · Pension expense	806.64	1,639.98
5100 · Personnel - Other	0.00	0.00
Total 5100 · Personnel	32,742.60	344,224.10
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	860.78
5204 · Real Estate Taxes	0.00	6,921.52
5205 · Personal Property Taxes	0.00	2,015.94
Total 5200 · Taxes & Licenses	0.00	9,798.24
5800 · Committee Expenses		
5601 · Activities	1,132.66	2,955.49
5820 · Architectural Committee	0.00	521.50
5826 · Welcoming Committee	0.00	331.22
Total 5800 · Committee Expenses	1,132.66	3,808.21
5900 · Utilities		
5020 · Telephone	1,733.36	7,581.98
5915 · Electricity	372.31	8,589.15
5940 · Fuel - Heating & Cooling	0.00	3,658.91
5965 · Internet Service	590.82	4,099.67
Total 5900 · Utilities	2,696.49	23,929.71
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	15,617.44	40,495.44
5115 · Financial Management Fees	6,043.08	47,409.36
5555 · Payroll Processing	0.00	25.83
5560 · Uniforms	113.25	1,130.99
6012 · Trash Removal Contract	4,004.27	51,674.65
6017 · Exterminating Contract	78.00	780.00
6023 · Portable Toilets	0.00	2,713.75
6024 · Lake Culture & Testing	0.00	3,831.00
6025 · WackenhutGateContract(inhse2003	7,217.41	97,648.10
Total 6000 · Annual Contracts	33,073.45	245,709.12
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	1,565.00	10,671.20
6006 · Janitorial Services	540.00	3,720.00
6007 · Computer Services	1,222.50	7,704.44
6015 · Campground Repairs/Refurbish	0.00	2,623.43
6108 · Landscape Services	420.00	1,720.09
6330 · Road Repairs	2,997.50	9,376.11
6338 · Lake & Beach Repairs	47.71	1,139.30
6339 · Dam Certification & Maintenan	2,673.24	4,823.24
6340 · Boat Repairs	88.07	403.50
6341 · Marina Repairs	0.00	2,179.72
6362 · Vehicle Maintenance	1,842.97	3,591.45
6368 · Equipment Repairs	2,132.99	6,377.80
6369 · Building Repairs	2,055.67	3,591.87
6641 · Miscellaneous Repairs	655.24	2,472.91
Total 6100 · As Needed Contracts & Services	16,240.89	60,395.06
6101 · Material & Supplies		
6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	521.71	3,008.67
6366 · Equipment Rental	0.00	2,087.60
6367 · Tools & Equipment	535.37	3,128.97
6403 · Visitor Passes & Active Tags	0.00	2,752.95
6406 · Ground & Road Supplies	242.16	6,783.17
6491 · Electrical Supplies	182.52	446.33
6540 · Signs	-507.07	1,588.61
6636 · Vehicle & Equipment Fuel	5,510.91	18,763.80

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6640 · Lake & Marina	22.25	955.75
Total 6101 · Material & Supplies	6,507.85	44,906.70
6720 · Depreciation Expense	2,562.61	23,063.49
6999 · Uncategorized Expenses	0.00	0.00
Total Expense	168,357.41	1,398,283.33
Net Ordinary Income	12,230.79	431,052.43
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
7072 · Camera System	423.57	423.57
7054 · Roads	197,411.23	697,339.84
7053 · Dam	0.00	14,483.84
Total 7000 · Capital Reserve Expenses	197,834.80	734,400.25
Total Other Expense	197,834.80	734,400.25
Net Other Income	-197,834.80	-734,400.25
Net Income	-185,604.01	-303,347.82