

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

	Nov 06	Jan - Nov 06
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	39,804.40	423,838.73
4017 · Assessments-Lots with Utilities	87,320.00	907,314.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,257.50	224,378.25
4020 · Annual Trash Assessments	5,510.00	57,970.41
4335 · Prior Year Assess Collections	510.74	53,971.14
<b>Total 4000 · Assessment Revenue</b>	<b>153,402.64</b>	<b>1,667,472.53</b>
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	3,000.00	177,000.00
4101 · Interest Income	1,610.85	31,690.48
4201 · Activities Income	89.45	2,435.47
4301 · Late Fees	2,541.49	31,102.50
4302 · Legal Fee Recovery	4,421.32	41,479.98
4304 · Newsletter and other Advertisng	670.00	3,865.00
4307 · Disclosure Packages	300.00	12,002.00
4321 · Sale of LHCC Owned Lots 25K	0.00	54,092.25
4322 · Boat Fees- Under 10 HP	0.00	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	0.00	416.00
4330 · Compliance Penalties	100.00	5,250.00
4332 · Miscellaneous Income	278.83	6,958.08
4300 · Other Income - Other	0.00	0.00
<b>Total 4300 · Other Income</b>	<b>13,011.94</b>	<b>433,736.56</b>
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	141.67	2,154.97
4342 · LHEUC - Office Equipment	488.52	1,214.10
4343 · LHEUC - Printing / Copying	760.64	19,571.40
4344 · LHEUC - Telephone	261.15	2,832.02
4345 · LHEUC - Payroll	8,767.09	61,038.28
4346 · LHEUC - Employer's FICA	670.68	4,669.43
<b>Total 4400 · LHEUC Reimbursements 32%</b>	<b>11,089.75</b>	<b>91,480.20</b>
<b>Total Income</b>	<b>177,504.33</b>	<b>2,192,689.29</b>
<b>Expense</b>		
5000 · Administrative Expenses		
6930 · Interest Expense	1,986.52	2,245.73
5001 · Office Supplies	1,329.40	7,759.28
5006 · Office Equipment	1,526.62	3,794.07
5010 · Postage	1,480.27	24,769.02
5015 · Printing / Copying	5,411.84	64,195.48
5040 · Bank Charges	12.00	5,785.81
5065 · Miscellaneous	6,265.50	9,369.16
5070 · Advertising	0.00	1,767.56
5072 · Service Charges	131.14	337.94
5101 · Legal Fees - Retainer	0.00	393.00
5102 · Legal Fees - General Counsel	13,422.89	413,574.87
5105 · Legal Fees - Collections	6,646.37	80,915.34
5220 · Insurance	4,883.42	54,436.84
5801 · Board & Meeting Expenses	1,081.40	2,788.91
6915 · Bad Debt Write Off/Recovery	3,459.39	27,238.45
6921 · Travel & Mileage	0.00	924.46
<b>Total 5000 · Administrative Expenses</b>	<b>47,636.76</b>	<b>700,295.92</b>
5100 · Personnel		
5402 · Administrative Salaries	27,397.18	190,744.64
5403 · New Position	0.00	3,655.15
5413 · Maintenance Salaries	17,484.30	133,554.97
5415 · Patrol Service Salaries	10,998.88	45,793.30
5420 · Lifeguard Salaries	0.00	11,476.67
5423 · Lake Patrol Salaries	0.00	3,577.50

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5505 · Federal Unemplymnt	114.84	1,258.02
5510 · State Unemployment	151.38	1,637.96
5515 · FICA	4,281.33	29,252.03
5525 · Medical / Health Benefits	4,213.93	16,582.70
5535 · Training & Misc. Expenses	234.27	5,916.53
5536 · Pension expense	770.18	2,887.15
5100 · Personnel - Other	0.00	0.00
<b>Total 5100 · Personnel</b>	<b>65,646.29</b>	<b>446,336.62</b>
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	926.28
5204 · Real Estate Taxes	4,436.54	13,386.01
5205 · Personal Property Taxes	9,065.25	11,081.19
<b>Total 5200 · Taxes &amp; Licenses</b>	<b>13,501.79</b>	<b>25,393.48</b>
5300 · Reserve Contributions		
5312 · Club House Reserve	970.43	970.43
<b>Total 5300 · Reserve Contributions</b>	<b>970.43</b>	<b>970.43</b>
5800 · Committee Expenses		
5601 · Activities	136.68	3,339.75
5820 · Architectural Committee	0.00	521.50
5826 · Welcoming Committee	0.00	640.75
<b>Total 5800 · Committee Expenses</b>	<b>136.68</b>	<b>4,502.00</b>
5900 · Utilities		
5020 · Telephone	816.08	8,850.06
5915 · Electricity	1,798.88	10,781.10
5940 · Fuel - Heating & Cooling	295.91	4,050.67
5965 · Internet Service	912.70	5,470.22
<b>Total 5900 · Utilities</b>	<b>3,823.55</b>	<b>29,152.05</b>
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	40,495.44
5115 · Financial Management Fees	3,623.75	57,770.46
5555 · Payroll Processing	0.00	25.83
5560 · Uniforms	141.75	1,272.74
6012 · Trash Removal Contract	7,330.76	61,994.23
6017 · Exterminating Contract	78.00	936.00
6023 · Portable Toilets	472.50	3,186.25
6024 · Lake Culture & Testing	0.00	3,831.00
6025 · WackenhutGateContract(inhse2003	7,363.14	117,099.10
<b>Total 6000 · Annual Contracts</b>	<b>19,009.90</b>	<b>286,611.05</b>
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	150.00	17,415.70
6006 · Janitorial Services	585.00	4,845.00
6007 · Computer Services	1,175.00	8,999.63
6015 · Campground Repairs/Refurbish	0.00	2,623.43
6108 · Landscape Services	300.00	2,020.09
6330 · Road Repairs	0.00	9,376.11
6338 · Lake & Beach Repairs	0.00	1,139.30
6339 · Dam Ceritification & Maintenanc	0.00	4,823.24
6340 · Boat Repairs	0.00	403.50
6341 · Marina Repairs	0.00	2,179.72
6362 · Vehicle Maintenance	500.70	4,332.52
6368 · Equipment Repairs	0.00	7,857.64
6369 · Building Repairs	-315.00	3,591.87
6641 · Miscellaneous Repairs	0.00	2,492.91
<b>Total 6100 · As Needed Contracts &amp; Services</b>	<b>2,395.70</b>	<b>72,100.66</b>
6101 · Material & Supplies		
6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	18.86	3,993.17
6366 · Equipment Rental	0.00	2,087.60
6367 · Tools & Equipment	440.75	4,222.96

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6401 · Boat & Vehicle Decals-Rgstrtn	613.78	613.78
6403 · Visitor Passes & Active Tags	0.00	2,752.95
6406 · Ground & Road Supplies	218.60	8,888.09
6491 · Electrical Supplies	0.00	446.33
6540 · Signs	109.82	1,713.23
6636 · Vehicle & Equipment Fuel	1,666.72	22,191.67
6640 · Lake & Marina	303.54	1,259.29
<b>Total 6101 · Material &amp; Supplies</b>	<b>3,372.07</b>	<b>53,559.92</b>
6720 · Depreciation Expense	2,562.61	28,188.71
6999 · Uncategorized Expenses	0.00	0.00
<b>Total Expense</b>	<b>159,055.78</b>	<b>1,647,110.84</b>
<b>Net Ordinary Income</b>	<b>18,448.55</b>	<b>545,578.45</b>
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
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	0.00	423.57
7054 · Roads	1,575.00	698,914.84
7053 · Dam	7,378.05	21,861.89
7000 · Capital Reserve Expenses - Other	304.08	304.08
<b>Total 7000 · Capital Reserve Expenses</b>	<b>9,257.13</b>	<b>743,657.38</b>
<b>Total Other Expense</b>	<b>9,257.13</b>	<b>743,657.38</b>
<b>Net Other Income</b>	<b>-9,257.13</b>	<b>-743,657.38</b>
<b>Net Income</b>	<b>9,191.42</b>	<b>-198,078.93</b>